Why should homeowners in New Jersey install solar panels?

Recent natural disasters like the California wildfires, heat waves throughout Europe and extreme melt events have inspired many to opt for more eco friendly living. There is increased demand for green living. More than 80 % of buyers now say energy efficient features are important in selecting their homes.

In New Jersey homes with solar panels can sell for 9.9 % more than homes without solar energy systems. That is a profit of $32,281 for median valued home. However, solar premiums can vary within state lines.

There are varied number of reasons why people are going solar. One of the reasons is savings, the second is control on the energy expenses. Utilities companies are needing more and more money to maintain and they pass on that cost to homeowners.

When people consider solar panels it gives them freedom to control their expenses and know what to expect. Nowadays, high utility bills, desire to live cleaner and greener lives inspire people to make the change especially in summertime.

New Jersey is one of the top states to install solar in the nation. High electricity rates, the federal tax credit, net metering, and the state’s transitional renewable energy credit program means that homeowners in the Garden State can get an excellent return on their investment when installing residential solar panels.

The average cost for an installed solar panel in residential New Jersey is $12,343 including 26 % federal tax credit which is $2.78 per watt, making them an excellent investment. They offer a return well above the long term average return from both the share market and also property investments.

Bill Gates recently remarked that solar and wind no longer need the support that the other sources of renewable energy do and government incentives should be phased out, and solar and wind companies should be large enough to drive down costs thorough economies of scale.