

# 8588 Shanes Way, Santee

## Solar lease summary

There is a great deal of confusion surrounding solar leases, so I wanted to take the opportunity to clarify a few points on this one. In San Diego County, the average electricity bill is 47% higher than the national average, prompting many homeowners to seek alternatives to reducing that cost. In the first year the current owner lived in the home, with 4 occupants, the average monthly electricity bill was \$470.35...rendering the solar lease a good option for them.

In this case, the homeowner found the solar lease to be far more cost-effective than a purchase, given the following reasons:

- \*zero cash outlay to have the system installed.
- \*a 7.65kw system (18 panels) that can handle a family of four at high demand and still cover the monthly bill.
- \*no true up expense at the end of the year.
- \*predictable expense-while the average monthly bill for a high-demand family of four can easily exceed \$500/month, especially in east County, the average monthly bill **for the entire 25-year period** under this lease is **only 317.86**...well below what they were spending prior to the lease, and well beneath the average for San Diego County.

The monthly bill for the next 5 years look like this:

2026=233/mo.

2027=240/mo.

2028=247/mo.

2029=254/mo

2030=262/mo.

As you can see, the annual increases are nominal, which makes managing this expense very homeowner-friendly.

\*the lease is transferable, so if you buy this home and decide later to relocate, you can pass this benefit on to the next buyer.

\*while the value of the 25y lease is a large number, consider this...the cost of electricity for 25 years at 450/mo is a staggering \$135,000; we don't typically look at it that way because we pay monthly, but that figure is 150% of what you'll get in this lease.

\*the seller is currently offering incentives to make this an easy transition, and a predictable electric bill.

\*The seller is open to negotiating a fair and reasonable solution, based on the buyer's needs. Since most people only stay in a home 5-7 years, negotiating a 20+ year lease seems cumbersome and unnecessarily complex. I have plenty of ideas that will help us craft a solution that meets the needs of your clients.

Call the listing agent for further questions. Curt Green, 209-505-8679