

Solar Hot Water Pricing Summary



HeatSmart Nantucket is working with selected solar hot water (SHW) installer, **RES Solar**, to develop special pricing for Nantucket residents. Pricing below reflects 2 and 3 collector **full turnkey solar hot water systems** that RES Solar is offering on Nantucket. This includes; site analysis, design, hardware (collectors, tank, sensors, insulated pipe chase, pump, controller), installation, instructions and online 24/7 monitoring, as well as a 5 year workmanship guarantee and 10 year guarantee on the collectors and solar hot water tank.

Household Size	Number of Panels	Base Price	MassCEC Base Rebate	Alternative Energy Certificates	Tax Credits		Final Price
					Federal	State	
Family of 2/3	2 Collectors	\$14,900	\$2,525	~\$1,300	\$4,470	\$1,000	\$5,605
Family of four +	3 Collectors	\$17,900	\$3,500	~\$1,900	\$5,370	\$1,000	\$6,130

* Base cost can change depending on specific installation requirements: roof pitch, cedar box pipe chase, trenching, ground mounting, etc.

When considering a solar hot water system it's always good to understand current energy cost, savings and how long your system will pay back on your investment. Below are current average energy prices for Nantucket and paybacks for purchasing a solar hot water system.

Annual cost to heat hot water on Nantucket for an average family of four	Net Price of 3 Collector system	Payback	\$ saved on energy over the life of the system (25 years)
Oil - \$1300	\$6,130	5-6 years	\$26,000
Propane - \$1400	\$6,130	4-5 years	\$28,000
Electric - \$1600	\$6,130	3-4 years	\$32,000

RES will walk you through the system details, incentives (rebates, alternative energy credits and tax credits) and Mass Save loan program.



For 0% financing of your solar hot water system, Mass Save Loan Program offers residences of Nantucket the opportunity of no up front money and low monthly financing.

If you have questions about pricing, solar hot water system, Mass Save Loan Program contact:
 Matt Parent, RES Solar at matt@ressolar.com / 978-761-0597 or
 Lauren Sinatra, Nantucket's Energy Coordinator at lsinatra@nantucket-ma.gov / 508-325-5379



* Includes \$500 adder for cost of metering. Additionally, this base rebate could go up if you meet certain income criteria or already have
 * This incentive value assumes an optimally-sited system with an AEC price of approximately \$15/MWh and an aggregator fee of 7%. Value of AECs received may increase or decrease based on quarterly auction prices.
 * Consult a tax professional to ensure your eligibility for these tax credits.