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## □ THE ECONOMICS OF SOLAR WATER HEATING SYSTEMS

SolarNC, is your local connection to alternative energy solutions for North Carolina, South Carolina and surrounding coastal areas. SolarNC takes a global approach to renewable energy, and understands our customer's needs. SolarNC is comprised of accredited and published experts in all relative renewable energy fields. If you have questions or would like to talk more about your renewable energy options, please contact us by phone or by pointing your browser to <http://solarnc.net/contact> or by sending us an email to [request@solarnc.net](mailto:request@solarnc.net).

Solar water heating systems usually cost more to purchase and install than conventional water heating systems. However, a solar water heater can usually save you money in the long run.

How much money you save depends on the following:

- The amount of hot water you use
- Your system's performance
- Your geographic location and solar resource
- Available financing and incentives
- The cost of conventional fuels (natural gas, oil, and electricity)
- The cost of the fuel you use for your backup water heating system, if you have one.

On average, if you install a solar water heater, your water heating bills should drop 50%–80%. Also, because the sun is free, you're protected from future fuel shortages and price hikes.

If you're building a new home or refinancing, the economics are even more attractive. Including the price of a solar water heater in a new 30-year mortgage usually amounts to between \$13 and \$20 per month. The federal income tax deduction for mortgage interest attributable to the solar system reduces that by about \$3–\$5 per month. So if your fuel savings are more than \$15 per month, the solar investment is profitable immediately. On a monthly basis, you're saving more than you're paying.

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<http://www.solarnc.net>

# Information: