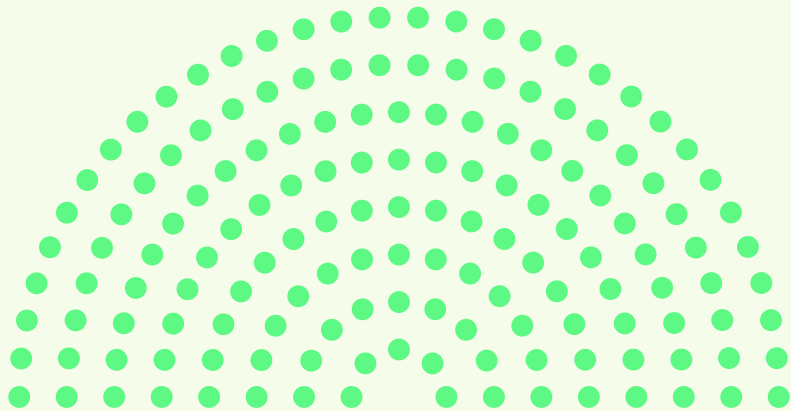


# Solar financing



## Options for homeowners

So you want to go solar? Homeowners have a variety of options for how to finance a rooftop solar system. Depending on your goals and circumstances, you can buy your panels outright, finance them, or lease them.

At Daylight, we have a variety of options and will help you make an educated decision on which option is the best for you.

FINANCE CATEGORY	Personal				Third Party	
FINANCE OPTION	CASH	LOAN	MORTGAGE	PACE Property assessed clean energy	PPA Power purchase agreement	LEASE
What is it?	You buy the solar system outright with upfront, on-hand funds. No financing needed.	You purchase the system through money borrowed from a lender. This can be from a traditional solar lender like Mosaic, or a bank, credit union, or home equity loan.	You fold the cost of the system into your home’s mortgage.	Your city or county government finances the system. You pay it off in installments through your property taxes.  Only available in CA, FL, and MO.	A third party owns and maintains the system. You pay for the energy it produces, and don’t pay if it doesn’t produce.	A third party owns and maintains the system, You pay a monthly fee to lease it, regardless of its total output.
What’s my monthly payment?	None!	You’ll pay the note each month until the system is paid off.  There are various terms to match your goals.	Included in your monthly mortgage payment.  Can typically only be done at the time of purchase of a home.	None; payments are included in your property taxes for the next 10-20 years.	You’ll pay an agreed upon rate for each kWh your system produces.	You’ll pay a monthly lease payment for the length of the lease. Unlike the note, you will not pay this off.
What else should I know?	You are the owner of your system. You will qualify for federal, state, and local rebates and/or incentives.	Loan interest could be tax deductible. You own the system. If you sell your home, you will need to pay off the remainder of the loan.	Places a lien on your home and only certain banks offer it. The system will be transferred if you sell the house.	Places a lien on your home and only some local governments offer it. It is tied to your home and transfers if you sell the house.	Your agreement with the owner of the system will typically include an annual inflation adjustment, anywhere from 1-3% a year.  You will not qualify for any government incentives.  If you decide to move, you will need the buyer to accept the PPA / lease or you’ll need to buy out the remainder.	