San Luis Obispo Solar Company Reports That Solar Installations Increase Real Estate Values

According to an April 2019 report in Zillow online, the value of homes in California increases an average of 4-percent when solar is installed. “There is increasing interest among homeowners for more green technologies,” said Jake Treder, Vice President of Electricraft, Inc. the San Luis Obispo solar company, “and solar is a leader in this interest.”

SAN LUIS OBISPO, Calif. (PRWEB) November 06, 2019 -- According to an April 2019 report in Zillow online, the value of homes in California increases an average of 4-percent when solar is installed. “There is increasing interest among homeowners for more green technologies,” said Jake Treder, Vice President of Electricraft, Inc. the San Luis Obispo solar company, “and solar is a leader in this interest.”

For California’s Central Coast, the Zillow report means that more than $20,000 can be added to the value of a home with solar energy.

The Zillow Group Consumer Housing Trends reports that more than 80-percent of homebuyers say energy efficiency features are important. One of the reasons houses with solar systems sell for more than homes without solar is the substantial energy cost savings. Another reason is the convenience of moving into a home that already meets the buyer’s green energy philosophy. Other attractions include energy-saving features that may already be in place because of the solar installation and the foundation installed solar provides for future improvements.

The Zillow analysis included homes with solar and those without that were listed for sale between March 2018 and March 2019. The study controlled for home attributes like the number of bedrooms and bathrooms, square footage and location for the best accuracy in determining the influence of solar on the final sale price.

The metropolitan areas in the Zillow study include:
- New York (5.4-percent, or a $23,989 premium on a $440,400 home)
- San Francisco (4.4-percent, or a $41,658 premium on a $955,200 home)
- Orlando, Fla., (4.6-percent, or a $10,994 premium on a $368,300 home)

Even taking the regional value of solar panels into consideration, no metropolitan area saw home values drop due to solar.

The California Association of Realtors (CAR) reported the median home selling price on the entire Central Coast was $698,000 for August 2019 and $640,000 for San Luis Obispo County.

Suggestions for homeowners who are considering selling their solar-powered homes include:
- Prepare a short comparison report showing your energy savings since installing solar.
- Have the entire system inspected and make the inspection report available to prospective buyers.
- Along with the other “curb appeal” improvements real estate agents encourage sellers to make, consider appropriate and affordable upgrades to the solar system.

For homeowners considering installing solar to increase the value of the home they are selling, be sure to discuss the installation with an experienced solar installation company, like San Luis Obispo’s Electricraft, Inc. and with a real estate agent before making the investment. Even though solar is going to increase the value of your property, other factors, such as your reason for selling and how quickly you want to put the house on the
market need to be considered.

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