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## Tips for Selling a Home With Solar Panels

Solar panels can save homeowners a significant amount on energy bills, **including through state tax incentives**. When it comes time to sell a home, however, solar panels can be a double-edged sword. While they can raise property values, some potential buyers are skeptical of the benefits, which means it may be more difficult to find a buyer.

Solar panels can also complicate the real estate sale process. Sellers should ensure that the contract for the sale of the home properly addresses the solar panels, depending on the seller's solar panel ownership or financing type. An experienced **real estate attorney team** can help you avoid legal and financial pitfalls during your sale of a home with solar panels.

### Significance of Solar Panel Ownership Type

Whether solar panels are owned outright, financed, or leased will affect the sale of a home with solar panels. Before structuring a real estate sales agreement, you should speak to your attorney about the type of financing you obtained (if any) and your agreement with the solar panel provider.

#### Outright Ownership

You have paid for the solar panels in full and have full ownership. This can raise the value of your home.

#### Financed Solar Panels

If you have financed your solar panels, during the sale process you will either have to pay off your loan prior to closing or the buyer will have to agree to assume the remaining payments.

#### Leased Solar Panels

If you are leasing the solar panels it can raise issues and make the home more difficult to sell. You will have to disclose this information to the buyer and negotiate the buyer's assumption of the lease. If the buyer agrees to assume the lease, you should also ensure that they have a high enough credit score to qualify for the solar panel lease.

## What Should Sellers Do When Selling a Home With Solar Panels?

Sellers should communicate all warranties and service agreements to buyers. They should also ensure that the purchase and sale agreement addresses the parties' obligations regarding the solar panels, whether that is the seller's payment of a loan or the buyer's assumption of the lease, depending on circumstances.

### Call Gateville Law Firm, an Experienced Real Estate Team

The attorneys at Gateville Law Firm work hard to represent our clients' interests in all types of real estate transactions. Our experienced team of real estate attorneys and legal assistants understand the complexities of selling a home with solar panels and is here to advise you on doing so. Call our offices at **630-780-1034** for a complimentary consultation.



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