

# NANCY'S NEWS

## CROSSINGS COMMUNITY

February, 2023

Issue 165

NANCY BENNETT



## St. Paddy's Day Event

### Eat, Drink and Be Irish!



Please join us on Saturday, March 11th  
5:00 pm to 9:00 pm

Crossings Clubhouse—4465 South Larwin Ave, Concord  
Free—Family Friendly Celebration

- Must RSVP to attend—
- [Jana@BennettBetter.com](mailto:Jana@BennettBetter.com) or 925-391-6100
- Must be a Crossings resident
- Must wear green attire

Serving Traditional Irish Dinner

With Green Beer, Whiskey & Soft Drinks

A Special Thank You to Our Clients and the Crossings!



Nancy Bennett of The Bennett Team



### Crossings Year To Date Real Estate Market

Status	Days	Address	List Price	Sold Price	SqFt	Beds	Baths	Sale \$/SqFt	Closing Date
Active	190	4409 Shellbark Court	\$1,398,000		2560	5	3		
Sold	6	4641 Sugarland Circle	\$788,000	\$812,500	1366	3	2	\$595	2/13/2023
Sold	177	4412 Sugarland Ct	\$899,999	\$828,000	2053	4	2.5	\$403	1/27/2023
Sold	195	4423 Weeping Spruce Ct	\$999,000	\$950,000	2130	4	2.5	\$446	1/10/2023
Coming Soon	0	4478 Pitch Pine Ct	\$985,000		2026	4	3		

COMING SOON!

#### Available and Coming Soon

- 3 bed, 2 bath, 1070 sq ft—Schenone Ct
- 4478 Pitch Pine Ct—4 beds, 2 baths \$785k
- Crossings 4 beds, March 24th

**NEED**—4 bedroom or larger Crossings home at the end of a court. And a single story 4 bedroom home, any condition.

#### SOLD—

- 5389 Concerto Cir Concord—11 offers
- 4641 Sugarland Cir Concord

Our team has helped over 600 families buy or sell homes ! We have a unique strategy to get your home sold. Are you the next family that we can help too?

### NANCY E. BENNETT, REALTOR

#### Keller Williams Realty—East Bay

Top Selling Crossings Agent since 2006  
#1 Agent In Concord, 2014—2019  
Five-Star Professional Customer Svc Award 2013—2022

Founder and CEO, The Bennett Team  
Agent Leadership Council, Faculty Member and Mentor  
Phone 925.606.8400 and [Nancy@BennettBetter.com](mailto:Nancy@BennettBetter.com)  
CalDRE #01399870

## **Selling a House with Solar Panels**

If you add it, they will come? That's not really a question, but more like a statement. Yes, solar adds value to your home right now AND when you sell your home sale.

It's the details of that solar loan, lease, subscription or full ownership of the panels that is important for home buyers to fully understand BEFORE they make you an offer. Otherwise, it could blow up the deal!

Going solar is still a viable money-saving solution for your house, even if you expect to sell it in the foreseeable future.

### **Solar can increase your house's value in a sale?**

Depending on how you decide to go solar, you may be able to benefit from your solar energy system during the home sales process. Studies show that homes with solar tend to sell more quickly and for higher prices (on average, 4.1 percent more) than comparable homes without solar.

### **Home sales if you own your solar energy system**

In a study conducted by the Lawrence Berkeley National Laboratory, researchers found that potential homebuyers were willing to pay more for homes equipped **with customer-owned solar**. In fact, they discovered that homes with the average PV system in their sample size (3.6 kW) sold for a premium of \$15,000 across different states. Even if you have a portion of a solar loan to pay off, the increase in sale value of your home can help offset or even cover that loan residual amount.

### **Home sales if you leased your solar energy system**

Many homeowners considering a solar lease express concern about reductions in home value. They worry about potential buyers being unwilling or unable to take over the lease, and the potential costs that they would incur if they had to buy out their lease. Luckily, most of these concerns are unfounded. A recent study completed in California, analyzed homes in southern California participants saw no impact on their home sale value as a result of their lease agreement.

### **Selling your house with a solar lease or PPA**

Don't feel forced to pay high utility electricity rates today just because you might move in the next 20 years. The typical lease/PPA agreement lasts for 20 to 25 years, but it's well within your rights as a homeowner to sign an agreement now and then sell your home before the end of your lease term. There are two strategies to sell a home that has a leased solar energy system attached:

Buy out the remainder of the lease: By paying the rest of your lease, you can either have the panels removed from your roof, or keep them there and sell the system as part of the property.

Transfer the lease to the new property owner: If the new owner is willing to take over the lease and meets the third-party owner's criteria, you can transfer the agreement over to their name.

If you're considering transferring the lease to a new property owner, they will need to meet the credit requirements of the third-party owner of the system.

### **Selling your home with a solar loan**

Your options for selling your home with solar if you own the system vary depending on how you financed the purchase. If you plan on financing the purchase with a secured loan (like a home equity loan or home equity line of credit), you will have to pay off the remaining balance of the home before you sell. This is because your property is used as collateral for the loan. In most cases, secured loans don't have prepayment penalties, so there's no disadvantage to paying the system off early.

### **Don't let a future move prevent a solar panel purchase today**

Going solar is a great investment in your home, even if you're moving before the end of the solar panel system's life. As with any contract, review your financing agreement prior to signing to see if there are any restrictions, and be sure to discuss all your options with your solar installer before making a final decision.

Bottom line – buy the solar panels/program that works for you and we'll figure out the solar transfer/payoff or subscription details and provide that to a buyer BEFORE they make you an offer.

For now, enjoy the free or low cost electrical from your solar investment!

*Until next time.....Nancy*