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Sunrun and PV Solar Report Announce Third-Party-Owned Solar Has Generated Over \$1 Billion in Growth for California

Total contract value of third-party-owned solar systems installed in CA surpasses \$1 billion

SAN FRANCISCO--(BUSINESS WIRE)-- [Sunrun](#), the nation's largest home solar company, and PV Solar report, an authority on solar market data, today announced that third-party-owned solar has delivered over \$1 billion to the California economy since it became a homeowner choice in 2007. This number was determined by totaling the contract value for each third-party-owned solar installation in the state.

Also called solar power service, third-party-owned solar means a provider like Sunrun owns, maintains and insures solar panels on a homeowner's roof. Homeowners switch to solar without the high upfront costs, avoid the hassle of ownership, and save money on electricity bills. Sunrun pioneered the solar power service model for home solar in 2007 and is the market leader, installing over \$1.5 million in solar equipment every day.

The number of Californians who have chosen solar power service over cash purchase so far in 2012 is 30 times the total number for 2007. This equates to a 3,332 percent increase. The \$1 billion infusion from this increase went directly to California local businesses and communities while helping homeowners of all income levels switch to solar.

"About 75 percent of Californians switching to solar now choose solar power service," said Sunrun President and co-Founder Lynn Jurich. "Most of these families wouldn't go solar if they didn't have this option as a smart financial choice. We've eliminated the upfront cost and hassle."

According to the CSI, since 2007 the fastest growing segment of the California population deciding to go solar has been the 50k-75k household income range. The number of projects in middle-income markets (i.e., areas with median incomes between \$50,000 and \$100,000) has increased by 445 percent since 2007.

"Because third-party-owned solar companies like Sunrun lower the barrier to entry, more people can access solar," said Stephen Torres, founder and managing director of PV Solar Report. "That's more Americans who save money on their electric bills while helping create local jobs, and more money flowing to state and local economies."

An executive brief on the California data is available [here](#).

**Source: PV Solar Report analysis of California utility rebate data.*

About Sunrun

Sunrun is the nation's largest [home solar](#) company and invented solar power service, a way for homeowners to go solar without the high upfront costs. Sunrun owns, insures, monitors and maintains the solar panels on a homeowner's roof, while families pay a low rate for clean energy and fix their electric costs for 20 years. Since Sunrun introduced solar power service in 2007, it has become the preferred way for consumers to go solar in the nation's leading solar markets. More than 25,000 homeowners in 10 states have chosen Sunrun, and the Company partners with over 30 leading local solar companies who together employ more than 3,000 workers. Sunrun has attracted enough capital to support the purchase of \$1 billion in solar systems from investors including U.S. Bancorp and raised \$145 million in venture capital from Accel Partners, Sequoia Capital, Foundation Capital, and Madrone Capital Partners. For more information visit: www.sunrunhome.com

About PV Solar Report

PV Solar Report is the leading authority on solar market data with the mission of providing relevant, timely and succinct information to busy solar professionals. PV Solar Report publishes a daily digest for busy solar professionals, in-depth quarterly reports of the California and New Jersey solar markets, and custom reports for solar company clients. PV Solar Report makes it easy for industry professionals to stay on top of the dynamic solar industry. For more information visit: www.pvsolarreport.com

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