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Sunrun Survey Finds Nearly 92 Million Americans Plan to Participate in "Disownership" this Summer

4 in 10 Americans Plan to Rent, Lease or Borrow Items This Summer to Make Vacations more Affordable and Convenient; Vacation Housing, Cars, and Household Tools Top the List

SAN FRANCISCO--(BUSINESS WIRE)-- Sunrun, the nation's leading home solar company, today announced the results of a national survey exploring consumer behaviors around renting, borrowing or leasing traditionally-owned items – also known as "disownership." The survey found that Americans across all ages and geographies are joining the movement, with nearly 40 percent of people, or 92 million Americans[1], planning to "disown" this summer alone. The study was commissioned by Sunrun and conducted online by Harris Interactive® in May, 2013 among 2,085 adults ages 18 and older.

An earlier survey, conducted by Harris Interactive on behalf of Sunrun in February 2013[2], found that 83 percent, or 195 million Americans[3], would participate in disownership if they could do so easily.

Smart Summer Savings

As millions of Americans begin making annual summer travel plans, it's no surprise that vacation homes are the most popular item people plan to disown this summer (15 percent), followed by cars (14 percent). But in addition to expected vacation items, the third most-popular item consumers plan to disown this summer are household tools such as lawnmowers, leaf blowers, saws, and carpentry tools (13 percent).

More than half of American families (52 percent of households with a child/children under age 18 present) will be renting, borrowing or leasing traditionally-owned items this summer, and of those families, 52 percent will be doing so because it makes vacationing easier and/or more affordable. Overall, 49 percent of Americans who plan to disown this summer said they plan to do so because it makes vacationing easier and more affordable, while 40 percent plan to disown this summer as a result of a desire to save money.

Sunrun helped fuel the disownership trend in 2007 when it invented solar service – also known as "third party-owned solar" – as a way for families to easily go solar without having to buy a solar system. Sunrun has the system installed on a homeowner's roof, often for no upfront fee, and then charges them a low monthly rate for power. Families generally pay less than they were paying their local utility for conventional electricity.

"Disownership is quickly becoming the new normal. This modern and personalized form of consumer choice allows Americans to spend less but still have a valuable experience – and in some cases gain access to services they may not have been able to afford previously,"

said Sunrun co-Founder and co-CEO Lynn Jurich. “Solar is a great example of this trend – Sunrun allows Americans to go solar without high upfront costs or the hassle of system ownership and can help lower their home energy bill.”

Breaking New Ground

Particularly striking, survey results show that the trend may experience further growth – the more people disown, the more likely they may be to continue to disown. Over one in four Americans (26 percent), will disown this summer because they’ve had a successful experience as a renter/borrower/seller/provider in the past. Previous survey results[4] also found that nearly half of Americans plan to disown in the next two years (49 percent).

“As more Americans realize they have disownership options, and not just with traditionally-sought after items such as vacation homes, the trend can only grow,” continued Jurich. “Sunrun is helping to drive this movement along with many other innovative businesses across the country.” Third-party-owned solar has become the preferred way for homeowners to go solar in the nation’s top solar markets since Sunrun introduced the business model in 2007[5].

As a growing trend with a strong following, Sunrun explored how real Americans are adopting disownership in their everyday lives across the country. There are unique options for the summer season, from solar panels to surfboards:

- **Boats** (6 percent) and **bikes** (9 percent) are two items Americans plan to disown this summer. One example is in San Diego, host to the third-largest bike-sharing program in the nation thanks in part to the San Diego County Bicycle Coalition. Locals and visitors can hop on one of 1,800 bikes to make their way from Mission Beach to Pacific Beach[6]. San Diego is also home to multiple boat sharing outfits including San Diego Boat Share, which allow consumers to use private boats without the hassle (or bank account) needed to buy and maintain them.
- American disowners can also participate with items like **surfboards**. In Hawaii there are a plethora of local surfboard rental shops that cater to both locals and vacationers. First Friday Hawaii even promotes the monthly Surfboard Swap, a free event that allows surfers to find a used surfboard or swap their own.
- The sharing economy isn’t just for people trying to stretch their dollars. On Long Island there are a number of **jet-sharing** companies, like Share-A-Jet, proving that even the wealthy are seeing the benefits of not buying.
- Since third-party-owned **solar** was invented, thousands of homeowners from states like California to Colorado and New Jersey have switched to clean solar power for little or no upfront costs. Sunrun takes this service further by owning, insuring, monitoring and maintaining the solar panels while families pay a low rate for clean energy and fix their electric costs for 20 years.

Additional key survey findings to note:

- Over half of Americans who identify themselves as students plan to disown this summer (53 percent).

- 56 percent of those with households of 5 or more plan to disown this summer – that's more than other household sizes.
- Why do households with children plan to disown? It makes vacation more affordable/easier (52 percent) and it's convenient (44 percent).
- 67 percent of men ages 18 – 34 plan to disown this summer; their most popular items: cars (27 percent), bikes (21 percent), tools (19 percent), boats (19 percent).
    - In fact, men 18 – 34 years old were at least twice as likely as any other age group to say they'll disown bikes and boats this summer.
- Vacation homes are a more popular item for Americans 35 – 44 to disown than those age 55+ (20 percent vs. 11 percent); Cars are the most popular for those 18 – 34 years old (21 percent).
- 46 percent of Americans age 45+ who will disown this summer will do so for convenience.
- 45 percent of Americans 18 – 44 years old who will disown this summer will do so to save money.
- More than older adults age 45+, Americans 18 – 34 years old who plan to disown this summer will do so in order to minimize wastefulness (26 percent vs. 15 percent); younger adults 18 – 34 are also more likely than older age groups to cite a desire to conserve the environment as a reason they'll disown this summer (19 percent vs. 8 percent of those age 35+).

For more information about engaging in disownership, see Sunrun's "The People's Guide to Disownership." It includes:

- Everyday tips
- Suggestions for top items to disown in 2013
- Lexicon of common disownership terms, and more.

[1] Calculation based on U.S. Census Bureau's 2010 Census, which estimates there are 234.6 million adults ages 18+ residing in the United States. 234.6M x 0.39 = 91.5M

[2] The study was commissioned by Sunrun and conducted online by Harris Interactive® in February 2013 among 2,252 U.S. adults ages 18 and older

[3] Calculation based on U.S. Census Bureau's 2010 Census, which estimates there are 234.6 million adults ages 18+ residing in the United States: 234.6M x 0.83 = 194,718,000

[4] The study was commissioned by Sunrun and conducted online by Harris Interactive® in February 2013 among 2,252 U.S. adults ages 18 and older

[5] "Third-Party-Owned Solar Generated More Than $900 Million For California In 2012," http://pvsolarreport.com/index.php?option=com_k2&view=item&id=657:third-party-solar-900m-for-california&Itemid=2

[6] Phillyecocity, What can we learn from other cities Bike Sharing Program, December 15,

2012

About Sunrun

Sunrun is the nation's leading home solar company and invented solar power service, a way for homeowners to go solar without 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 top solar markets. More than 34,000 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 $1.5 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 has Madrone Capital Partners.

For more information visit: www.sunrunhome.com

Survey Methodology

This survey was conducted online within the United States by Harris Interactive on behalf of Sunrun from May 29-31, 2013 among 2,085 adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables, please contact Victoria Krammen at Sunrun@sutherlandgold.com.

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Source: Sunrun