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## New Report Shows Over 70% of Californians Going Solar Choose Solar Service Over Buying a System

*Sunrun and PV Solar Report announce 3<sup>rd</sup>-party-owned solar reaches new milestone*

SAN FRANCISCO--(BUSINESS WIRE)-- Sunrun, the nation's leading home solar company, and PV Solar Report, an authority on solar market data, today announced that nearly 3 out of 4 Californians who go solar choose solar power service over purchasing a system. Also known as 3<sup>rd</sup>-party-owned solar, solar power service reached a record adoption level of 73.4 percent of the [California home solar](#) in February 2012. It first surpassed the option to buy a system in July 2011.

Sunrun invented solar power service in 2007 as a way for homeowners to go solar without spending \$30,000 or more to buy the panels. Sunrun owns and maintains the panels and homeowners pay a low rate for power. The model increases local economic growth by infusing outside investment dollars into neighborhoods and communities. Consumers also have the added benefit of free maintenance and monitoring on their systems.

"Every consumer in today's economy is looking for ways to save money, and now they can do that with a solar option that allows them to make the switch without owning the panels," said Stephen Torres, founder and managing director of PV Solar Report. "This trend is taking hold on a national scale and PV Solar Report continues to track this and other critical data to provide up-to-date insight on how the solar market is growing."

According to PV Solar Report, 3<sup>rd</sup>-party-owned solar grew 174 percent in the first two months of 2012 compared to the first two months of 2011. So far in 2012 solar service has generated over \$100 million in growth for the California economy.

"Solar power service is catching on not only because it's a smart financial choice, but also because homeowners prefer guaranteed service for 20 years when given that choice," said Sunrun President and co-founder Lynn Jurich. "Sunrun relieves customers of operational responsibility so they get the choice for affordable clean energy without the hassle of owning equipment. This encourages more homeowners to make the switch to solar, which catalyzes economic growth at the local and state levels."

[Sunrun](#) owns, insures and maintains solar panels and installs them on a homeowner's roof. Families pay a low monthly rate for clean energy and fix their electric costs for 20 years. Sunrun installs over \$1.5 million in solar systems every day, and one in three Californians switching to solar chose Sunrun.

PV Solar Report's analysis is based on data from the California Solar Initiative (CSI) and an executive brief is available [here](#). The CSI includes data from the California utilities SDG&E,

PG&E and SCE. PV Solar Report is also expanding its services to [New Jersey](#) and more information can be found at [www.pvsolarreport.com](http://www.pvsolarreport.com).

### **About Sunrun**

Sunrun is the nation's leading residential solar company and its mission is to become the nation's largest energy provider. The company's Total Solar product is the smart and affordable choice for homeowners who want a clean alternative to their utility. Sunrun offers solar power service, similar to a [lease](#), allowing homeowners to upgrade their home to solar for as little as \$0 upfront and simply pay monthly for solar electricity. More than 20,000 homeowners have chosen Sunrun across Arizona, California, Colorado, Hawaii, Maryland, Massachusetts, New Jersey, New York, Oregon, and Pennsylvania. Sunrun partners with over 25 leading local solar installers, who together employ more than 3,000 workers. Sunrun has attracted enough capital to support the purchase of nearly \$1 billion in solar systems from investors including U.S. Bancorp. The company has also raised \$85 million in venture capital from Accel Partners, Sequoia Capital and Foundation Capital. For more information visit: [www.sunrunhome.com](http://www.sunrunhome.com).

### **About PV Solar Report**

PV Solar Report is the leading authority on California 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 residential solar market, 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](http://www.pvsolarreport.com)

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