

22ND EDITION | SPRING 2026

HOME ELECTRIFICATION

MARKETPLACE REPORT

FOREWORD

We are excited to share the 22nd edition of the EnergySage Intel: Marketplace Report, spanning the six-month period from July through December 2025, and now covering full home electrification, including heat pumps and EV charging. This report captures one of the most consequential periods in residential solar history. Following the passage of the One Big Beautiful Bill Act (OBBBA), which eliminated the 30% federal tax credit for purchased residential solar systems installed after 2025, the industry experienced an unprecedented rush as homeowners scrambled to capture the incentive. Most installers reported filling their annual capacity by October 2025, creating a supply-demand imbalance that tested the market's resilience.

This report reveals how the industry responded to this pressure—and how EnergySage's marketplace model kept pricing competitive even amid significant demand. While third-party ownership options like leases and power purchase agreements retain tax credit eligibility until 2028 and are already growing on EnergySage, the purchased systems that previously dominated our marketplace faced a hard deadline, which reshaped installer and consumer behavior throughout the second half of 2025.

HERE ARE SOME OF THE TOP FINDINGS FROM OUR 22ND MARKETPLACE REPORT:

- **Solar and storage prices rose modestly despite overwhelming demand**

Solar prices increased just 0.4% to \$2.49/W in H2 2025, with the increase concentrated in Q4 after most installers reached capacity, while storage prices increased 3.6% to \$1,074/kWh. These competitive prices demonstrate how marketplace transparency prevented price gouging even amid the year-end rush and soaring electricity rates.

- **Supply constraints drove equipment diversification as availability outweighed preference**

Panel wattages shifted lower for the first time in years as supply shortages forced installers and homeowners to accept available equipment, with the 450–460 W range dropping from 33% to 26% of quotes, while 430–440 W jumped from 8% to 30%. REC, the consistent solar panel leader on EnergySage, fell from 43% to 20% marketplace share. This fragmentation reflects a market prioritizing speed over specification—a dynamic that may persist as FEOC restrictions reshape manufacturing strategies in 2026.

- **Battery attachment rates declined as budget-constrained homeowners prioritized solar**

The national attachment rate fell from 41% to 38%, despite consumer interest in storage holding relatively steady, from 74% to 73%. Similarly, CA dropped from 79% to 71% attachment and TX from 61% to 53%—notable declines in states where storage delivers the greatest economic value. This gap between interest and purchase suggests that homeowners focused limited capital on capturing the solar tax credit, creating a significant opportunity for storage retrofits in 2026 and beyond.

- **EV charger contractors are positioned for whole-home electrification growth**

A survey of EV charger installers revealed that 55% derive less than 25% of revenue from chargers alone, demonstrating business diversification across multiple electrification products. As homeowners increasingly approach solar, storage, heat pumps, and EV chargers as a comprehensive strategy, contractors with multi-product capabilities are well positioned to capture this integrated demand.

The home electrification industry now enters a new era without federal tax credit support for purchased systems. Our data suggests that installers who maintained competitive pricing, adapted to supply constraints, expanded financing offerings, and built diversified business models during H2 2025's extraordinary conditions are best positioned for sustainable growth in the post-incentive landscape. Rising electricity rates across much of the country continue to strengthen the case for energy independence even without federal incentives.



Sincerely,
Emily Walker,

A handwritten signature in black ink that reads "Emily Walker".

EnergySage | Director of Insights



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National summary: Solar pricing trends

Solar pricing remained competitive despite high demand.

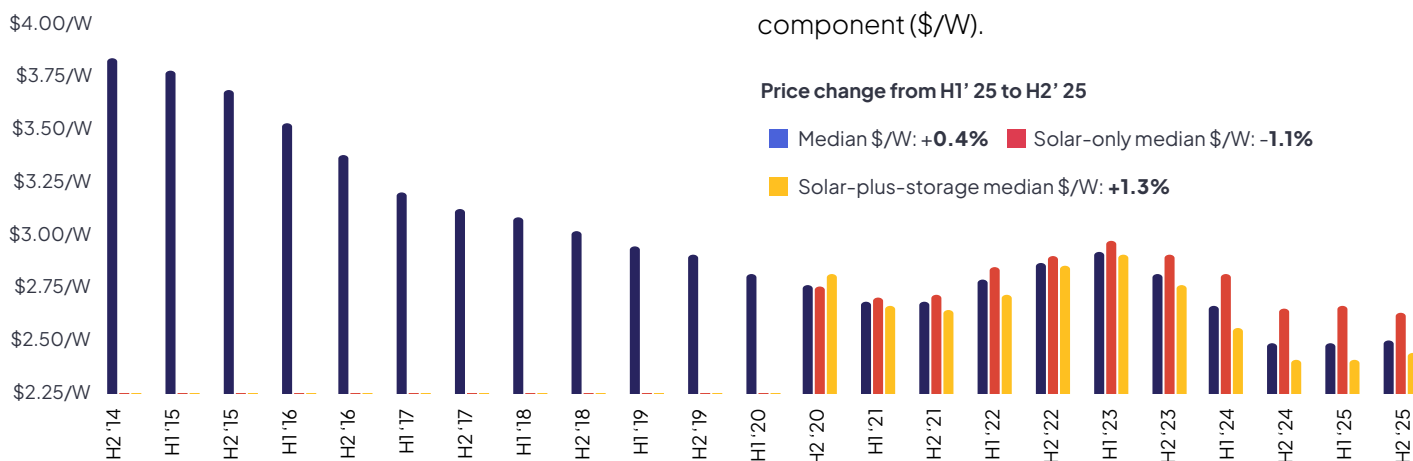
EnergySage is the leading online comparison-shopping marketplace for solar, providing personalized quotes to homeowners from local, vetted solar companies in all 50 states and Washington, D.C. In H2 2025, the rush to install before the federal tax credit expired drove record-high demand. Despite this, solar prices remained relatively stable, rising just 0.4% to a median of \$2.49 per watt (\$/W). For the average system size of 11.8 kW, that amounts to about \$29,400 before incentives.

THE AVERAGE PAYBACK PERIOD INCREASED FROM 7.4 YEARS IN Q3 TO 10.4 YEARS IN Q4, A 41% INCREASE REFLECTING THE PENDING 30% TAX CREDIT LOSS.

	PRICE PER WATT (\$/W)	PAYBACK PERIOD (YEARS)	SYSTEM SIZE (kW)
H1 '25	\$2.48/W	7.3	11.7
H2 '25	\$2.49/W	10.1	11.8
Q3 '25	\$2.47/W	7.4	11.7
Q4 '25	\$2.50/W	10.4*	12.0

*Does not include federal tax credit in calculations.

GROSS PRICE PER WATT BY HALF YEAR



Note: EnergySage added storage to its marketplace in H2 '20.

The majority of solar installers told EnergySage they had reached their annual capacity by October 2025. Prior to this threshold, in Q3 2025, solar prices reached an all-time low at \$2.47/W as installers rushed to sign as many contracts as possible to fulfill projects before the tax credit's year-end expiration. After most installers reached capacity, in Q4 2025, prices rose slightly to \$2.50/W—this likely reflects reduced competitive pressure for installers that had not filled pipelines and supply chain issues stemming from the rush to install before year-end. The relatively modest increase throughout H2 2025 suggests that EnergySage's marketplace model kept pricing competitive.

Solar-only and solar-plus-storage pricing trends diverged

Solar-only systems saw prices decline by 1.1% to \$2.62/W, likely as installers prioritized simpler installations to maximize volume. Solar-plus-storage systems, which are more complex and take longer to complete, increased slightly by 1.3% to \$2.43/W (excluding the battery itself). However, on a per-watt basis, solar-plus-storage system prices remained lower than solar-only installations (-7.3%), due to the continued popularity of the Tesla Powerwall 3, which includes an integrated inverter. In these quotes, the inverter price is reflected in the storage component (\$/kWh) rather than the solar component (\$/W).

Price change from H1 '25 to H2 '25

■ Median \$/W: +0.4%
 ■ Solar-only median \$/W: -1.1%
 ■ Solar-plus-storage median \$/W: +1.3%

Price dispersion for EnergySage customers

The highest average quoted price increased; the lowest held flat.

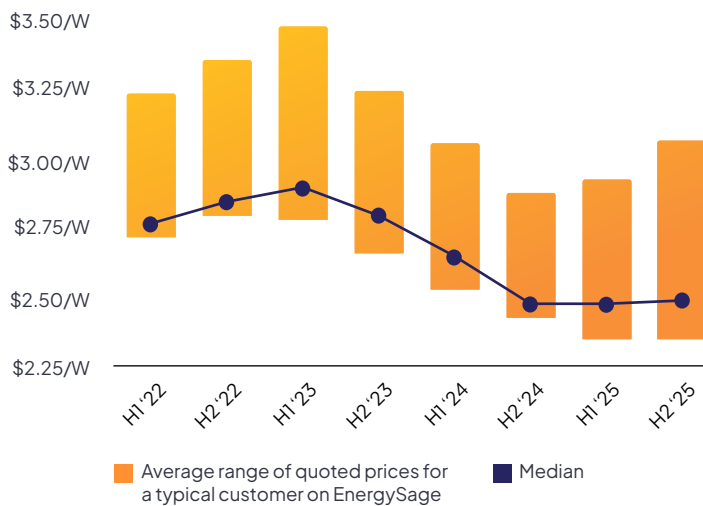
In EnergySage's online marketplace, solar shoppers compare personalized quotes from up to seven solar installers head-to-head. Price is often not the leading decision-making factor: In the second half of 2025, 73% of EnergySage shoppers did not select the lowest-priced quote they received.

The spread between the highest and lowest average quoted prices widened 24% from H1 to H2 2025, expanding from \$0.58/W to \$0.72/W. This equates to a 31% premium over the minimum quote—the highest since EnergySage started tracking prices in 2014—representing a \$8,500 difference in total cost for an average 11.8 kW system. While median prices held relatively steady, rising just \$0.01/W, the maximum average climbed from \$2.93/W to \$3.07/W. The minimum average remained stable at \$2.35/W, showing competitive pressure continued at the low end even as capacity-constrained installers exercised pricing power at the high end.

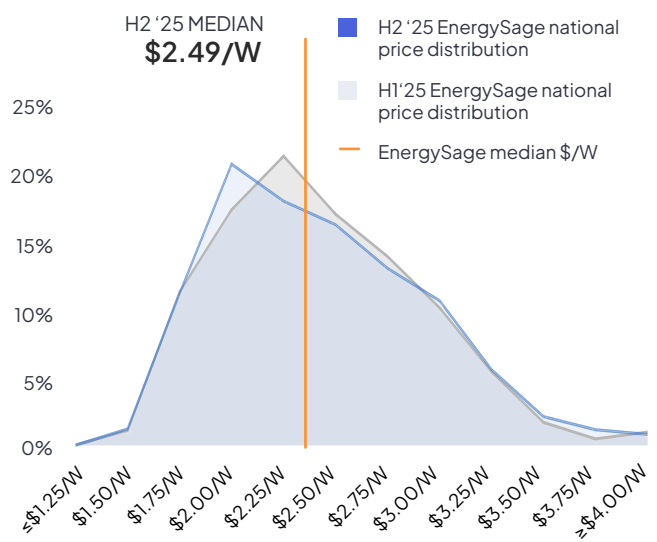
Price distribution remained stable despite market pressures

Despite significant market disruption in H2 2025, the distribution of quoted prices remained similar to H1. The majority of quotes (55%) still concentrated in the \$2.00-\$2.75/W range, and about 80% of quotes stayed within the \$1.75-\$3.00/W range in both periods. While quotes \$3.00/W and above increased modestly from 19% to 20%, the overall price distribution held steady, suggesting EnergySage's marketplace model maintained competitive pricing even during the year-end rush.

RESIDENTIAL SOLAR PRICE DISPERSION OVER TIME



ENERGYSAGE MARKETPLACE NATIONAL PRICE DISTRIBUTION



Solar system characteristics in select states

Price differences approached \$1/W in the top solar states.

Among the 10 states with the most residential solar capacity installed in H2 2025 (based on predictive data from Ohm Analytics), Illinois became the nation's most expensive major market at \$3.01/W, rising from \$2.90/W in H1 2025 to overtake Massachusetts. Despite a 4% price increase in Arizona, it remained the most affordable at \$2.02/W, nearly \$1/W lower than Illinois. That \$0.99/W difference means the same system costs nearly 50% more in Illinois than in Arizona—a gap driven primarily by higher regional labor costs, more complex permitting and inspections, and weaker installer competition.

State-level pricing and sizing patterns reveal varied installer strategies

New York and Maryland were the only two states among the top 10 to see prices decline, though they were small: New York fell 5%, while Maryland dropped 1%. Meanwhile, neighboring New Jersey saw prices rise 8% and Illinois climbed 4%. The varied pricing movements suggest installers made different strategic choices about whether

to prioritize volume or margins during the year-end rush, which could shape their competitive positioning in 2026 post-tax credit.

System sizes varied by region, driven by climate and electricity consumption patterns. Nine of the top 10 states saw system sizes increase from H1 to H2 2025, though the regional gaps between states remained consistent. Floridians installed the largest systems on average at 14.8 kW—up from 14.2 kW in H1—reflecting the state's high average monthly consumption and high cooling loads. Texas (14.0 kW) and Arizona (13.9 kW) also installed large systems, while electricity rates in these warm-climate states remained among the lowest, ranging from 15–16¢/kWh. In contrast, Massachusetts averaged 10.7 kW, aligning with its lower average consumption of 487 kWh per month; it saw electricity rates at 31¢/kWh, nearly double those in warmer states. The persistent regional size differences underscore how climate and housing stock drive system design more than pricing pressure—larger systems in warm states reflect high consumption needs rather than responses to electricity rates.

TOP RESIDENTIAL SOLAR STATES

TOP 10 STATES*	System size (kW)			Usage offset (%)	Median \$/W			Avg. monthly consumption (kWh)	Avg. elec. rate Nov. 2025 (¢/kWh)
	H1 '25	H2 '25	TREND	H2 '25	H1 '25	H2 '25	TREND		
CALIFORNIA	9.0	9.1	↑	103%	\$2.25	\$2.30	↑	419	31.91
FLORIDA	14.2	14.8	↑	95%	\$2.10	\$2.10	-	862	15.78
TEXAS	13.7	14.0	↑	95%	\$2.08	\$2.12	↑	814	16.04
NEW YORK	12.0	12.4	↑	91%	\$2.85	\$2.70	↓	475	26.49
MASSACHUSETTS	10.5	10.7	↑	97%	\$3.00	\$3.00	-	487	31.22
ILLINOIS	12.0	13.2	↑	89%	\$2.90	\$3.01	↑	576	18.31
ARIZONA	13.5	13.9	↑	98%	\$1.95	\$2.02	↑	695	15.66
NEW JERSEY	12.7	12.8	↑	82%	\$2.57	\$2.77	↑	516	22.73
CONNECTICUT	10.8	10.7	↓	96%	\$2.74	\$2.77	↑	616	27.02
MARYLAND	13.7	14.1	↑	86%	\$2.75	\$2.71	↓	788	21.34

*Based on predicted H2 '25 installed residential solar capacity from Ohm Analytics.

Solar panel and system capacity

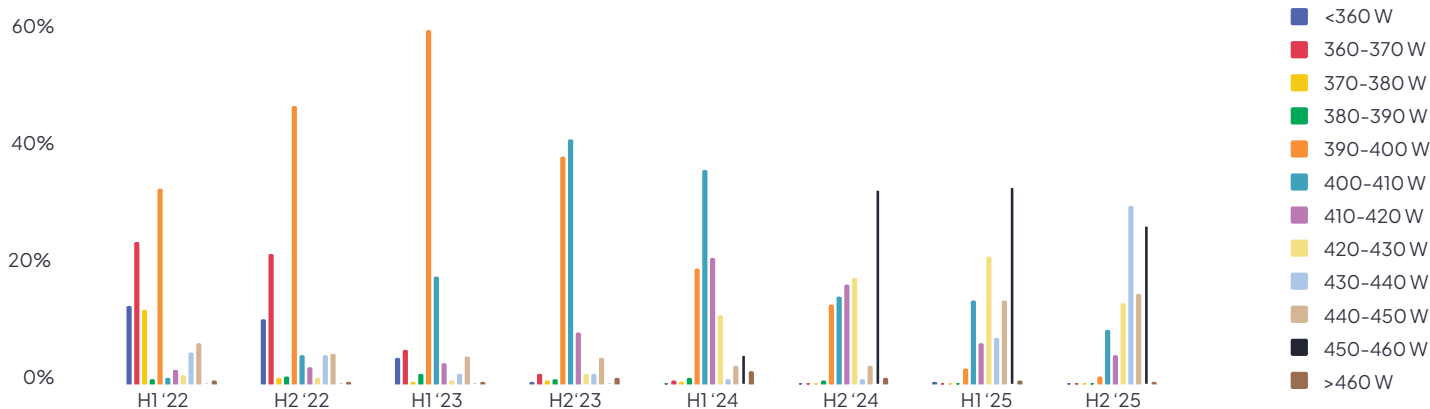
Panel wattage shifted lower due to supply constraints.

For the first time in the past five years, quoted solar panel wattages shifted lower rather than higher in H2 2025. The most quoted range in H1 2025, 450–460 watts, declined from 33% to 26% of quotes. Meanwhile, the 430–440 watt segment was the most quoted in H2 2025, jumping from 8% to 30%. This shift reflects supply constraints: Installers and homeowners accepted available equipment rather than waiting for preferred specifications before the year-end deadline. However, low-wattage panels remained low in share, with those below 400 watts dropping from 2.9% in H1 to just 1.2% in H2 2025. Whether the industry returns to consistent technology progression in 2026 depends on how supply chains normalize post-rush.

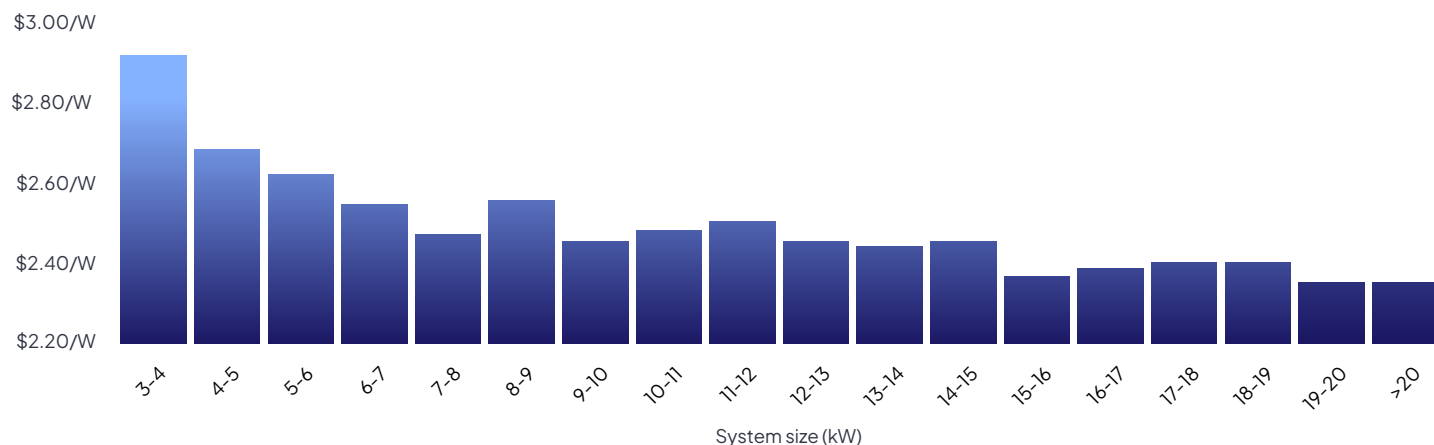
Larger systems saw pricing discounts

The relationship between system size and pricing showed economies of scale in H2 2025, though the benefits were most pronounced at the extremes. Systems at 6 kW and below were significantly more expensive (\$2.62/W and above), while systems at 15 kW and above achieved the best pricing (\$2.40/W and below). From 7 to 14 kW, prices fluctuated between \$2.44/W and \$2.55/W, with no clear cost advantages in this range, likely due to regional variations in labor costs, installer competition, and permitting expenses.

PERCENT OF QUOTES BY PANEL SIZE



MEDIAN SOLAR PRICE PER WATT BY SYSTEM SIZE



Solar equipment share

Longtime leading panel brands lost share amid supply shortages.

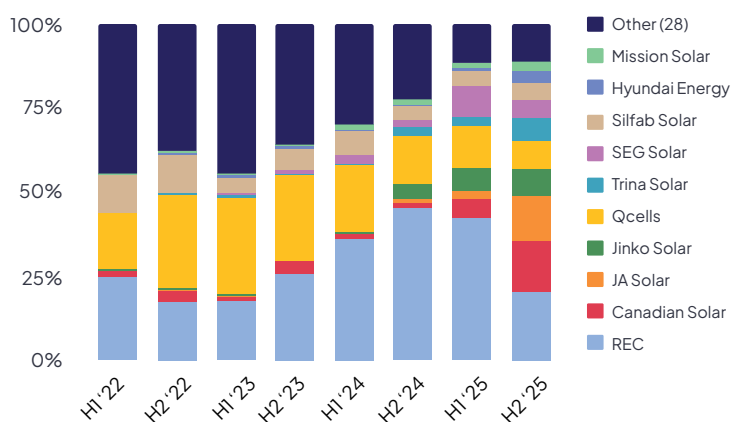
REC and Qcells, historically two of the most quoted brands on EnergySage, experienced notable share losses in the second half of 2025. REC's marketplace share plummeted from 43% in H1 2025 to 20% in H2 as supply shortages forced installers to seek alternatives, though it remained the leading brand. Meanwhile, Qcells lost its position as a top-three brand, falling from second to fourth most quoted.

In contrast, Canadian Solar nearly tripled its share, rising from 6% to 16%. JA Solar increased more than sixfold, from 2% to 13%, and Trina Solar doubled from 2.5% to 7%. Overall, the combined share of the top three panel brands fell from 64% in H1 to 49% in H2, erasing years of growing consolidation. With leading brands unable to fulfill orders, installers likely spread purchases across brands that could deliver. The panel market's return to consolidation in 2026 hinges on leading brands restoring supply reliability and the staying power of alternative brands adopted during the rush.

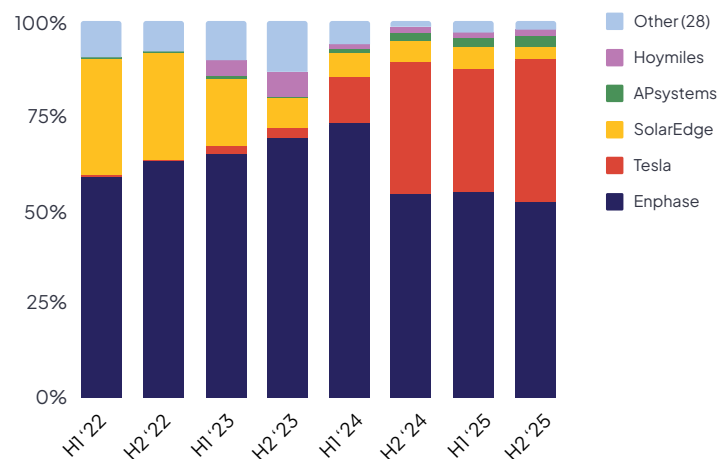
While the panel market fragmented, inverter brands remained concentrated

The inverter market showed far less disruption. Enphase held 52% share, down from 55% in H1. Tesla's inverter share—driven by Powerwall 3's integrated inverter—increased from 33% to 38%. SolarEdge, once the second most quoted inverter brand on EnergySage, continued losing share and hit a five-year low of 3% in H2 2025. Together, Enphase and Tesla controlled 90% of the market, demonstrating that inverter supply chains proved more resilient than those of solar panels during the rush.

SOLAR PANEL BRAND MARKETPLACE SHARE



INVERTER BRAND MARKETPLACE SHARE



Solar operations & maintenance survey

Many contractors view O&M as a revenue opportunity amid policy changes.

EnergySage surveyed 179 solar contractors from August 6 through September 2, 2025 about operations and maintenance services. Just 12% reported O&M as a large part of their business, while 34% said it's a small part. Notably, 44% don't currently offer O&M but are considering it—suggesting contractors view ongoing service as a viable revenue stream, as federal tax credit elimination may slow new installation growth.

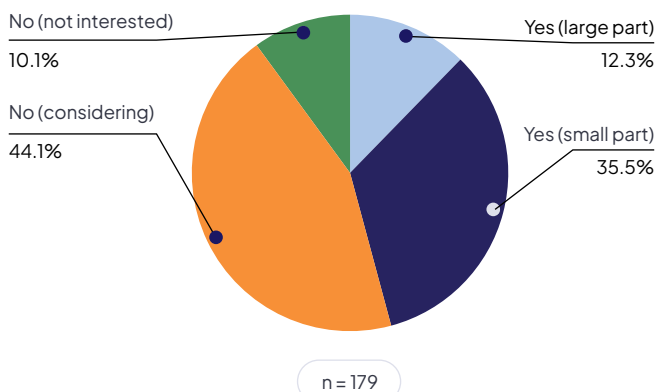
Among the 77 contractors offering O&M, corrective repairs (95%) and removal/reinstallation (88%) dominate as the services offered. System inspections (78%), battery maintenance (70%), and warranty support (68%) follow. Just 32% offer panel cleaning, while preventative maintenance (66%) and system monitoring (57%) represent opportunities for contractors to build

recurring revenue relationships with existing customers rather than relying solely on new installations in a post-tax credit environment, opening the door for future home electrification projects.

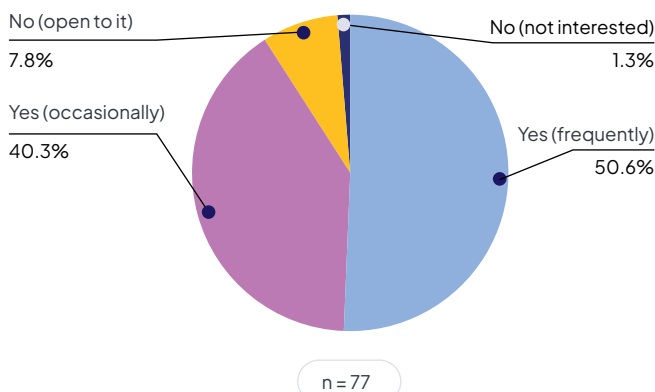
91% of contractors service systems they didn't install

When asked about servicing third-party installations, 51% said they do so frequently and 40% occasionally. About 8% said they don't currently, but are open to it, and just 1% expressed no interest. This openness suggests O&M could become a distinct industry segment, with specialized service providers emerging to maintain the growing installed base—particularly as early solar systems age and original installers exit the market or shift business models in response to market conditions.

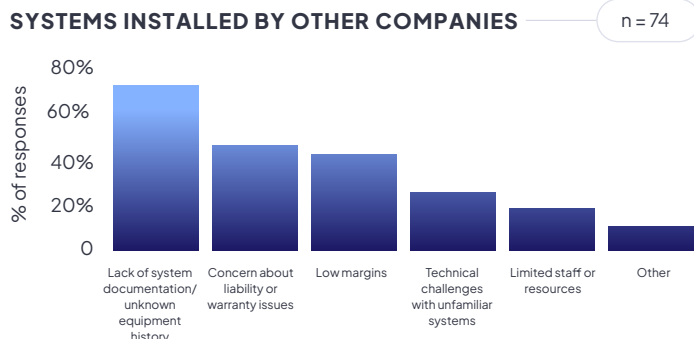
ARE O&M SERVICES PART OF YOUR BUSINESS?



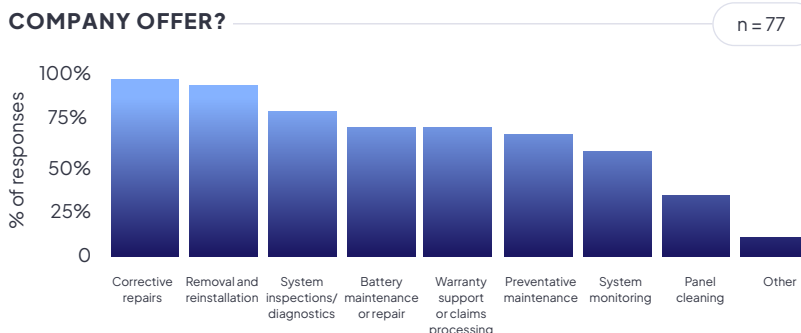
DO YOU SERVICE SOLAR INSTALLATIONS THAT YOUR COMPANY DID NOT INSTALL?



MOST COMMON CHALLENGES WHEN SERVICING SYSTEMS INSTALLED BY OTHER COMPANIES



WHICH O&M SERVICES DOES YOUR COMPANY OFFER?



National summary: Storage pricing trends

Storage prices rose for the second consecutive period.

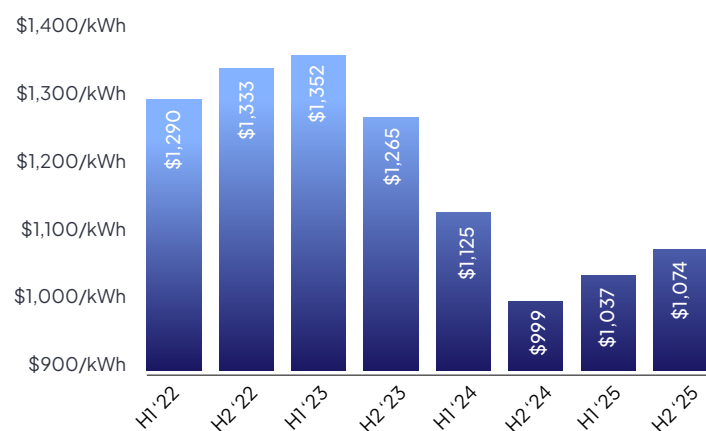
Battery storage prices increased 3.6% from \$1,037 per kilowatt-hour (\$/kWh) in H1 2025 to \$1,074/kWh—up 7.5% year-over-year from their all-time low in H2 2024—marking the second consecutive increase. Of the 10 states with the most residential storage capacity installed in H2 2025 (based on predictive data from Ohm Analytics), six saw price increases. The price increase reflects steep new U.S. trade actions—including high reciprocal tariffs on imported components and extremely high preliminary anti-dumping and countervailing duties

on Chinese anode materials—which sharply increased the cost of imported battery inputs and disrupted global supply chains. Storage pricing may remain volatile in 2026 as tariffs and Foreign Entities of Concern (FEOC) restrictions continue reshaping battery supply chains, forcing manufacturers to adjust sourcing strategies.

Storage attachment rates dropped for most top states

Among the top 10 storage states in H2 2025, most attachment rates declined. Notably, California dropped from 79% to 71%, Texas from 61% to 53%, and Hawaii from 100% to 85%. However, some states bucked the trend—Utah increased from 44% to 50%, Illinois from 23% to 29%, and New Jersey and New York both saw modest increases despite remaining below 20%. The declines in states where storage delivers the most economic value suggest homeowners prioritized solar installations to capture the tax credit before year-end, deferring battery purchases due to budget constraints—a pattern that could reverse in later years as homeowners who skipped batteries return to complete their energy systems and maximize their savings.

MEDIAN STORAGE PRICING, \$/KWH STORED



TOP STORAGE MARKETS

TOP 10 STATES*	\$/kWh storage price			System size (kWh)			Top quoted battery brand		Battery attachment rate
	H1 '25	H2 '25	TREND	H1 '25	H2 '25	TREND	H1 '25	H2 '25	H2 '25
CALIFORNIA	\$963	\$1,037	↑	13.5	13.5	-	TESLA	TESLA	71%
ARIZONA	\$944	\$963	↑	13.5	13.5	-	TESLA	TESLA	41%
TEXAS	\$985	\$1,037	↑	13.5	13.5	-	TESLA	TESLA	53%
ILLINOIS	\$1,052	\$1,177	↑	13.5	13.5	-	TESLA	TESLA	29%
HAWAII	\$889	\$864	↓	27.0	27.0	-	TESLA	TESLA	85%
FLORIDA	\$1,033	\$1,037	↑	13.5	13.5	-	TESLA	TESLA	36%
WASHINGTON	\$1,222	\$1,133	↓	13.5	13.5	-	TESLA	FRANKLINWH	28%
UTAH	\$1,134	\$1,222	↑	12.9	13.5	↑	TESLA	TESLA	50%
NEW JERSEY	\$1,148	\$1,148	-	13.5	13.5	-	TESLA	FRANKLINWH	17%
NEW YORK	\$1,280	\$1,148	↓	13.5	13.5	-	TESLA	TESLA	13%

*Based on predicted H2 '25 installed residential storage capacity from Ohm Analytics.

Storage pricing by brand and marketplace share

Tesla strengthened its position while FranklinWH doubled its share.

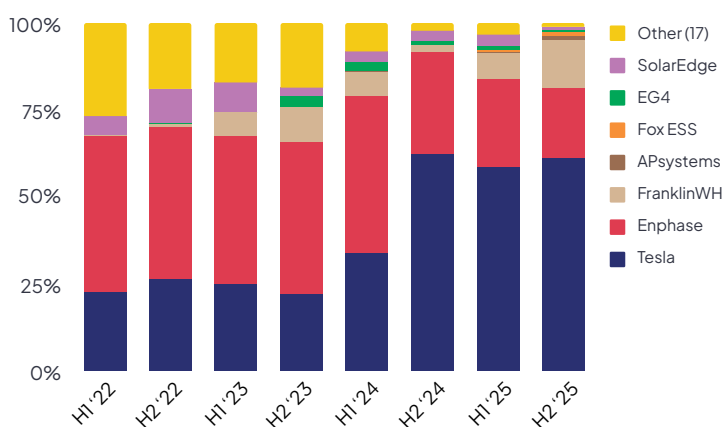
Tesla's storage marketplace share rose from 59% in H1 2025 to 61% in H2 2025, reversing the slight decline seen earlier in the year and cementing its position as the overwhelming market leader. The Powerwall 3's integrated inverter, 13.5 kWh capacity standard, and competitive pricing at \$1,030/kWh helped Tesla maintain dominance even amid supply constraints during the year-end rush.

However, the biggest gain came from FranklinWH, a relatively newer market entrant that has quickly emerged as a strong Tesla competitor with similar products. FranklinWH doubled its share from 7% to 14%, establishing itself as a credible alternative through reliable supply. At pricing competitive with Tesla (\$1,164/kWh), FranklinWH attracted installers seeking a dependable option for their year-end pipelines. Meanwhile, Enphase saw its share contract from 25% to 20%, continuing a decline from its 45% peak in H1 2024. Premium pricing—averaging 26% above Tesla at \$1,300/kWh and 48% above APsystems, the lowest-priced brand—likely limited appeal amid consumer cost sensitivity.

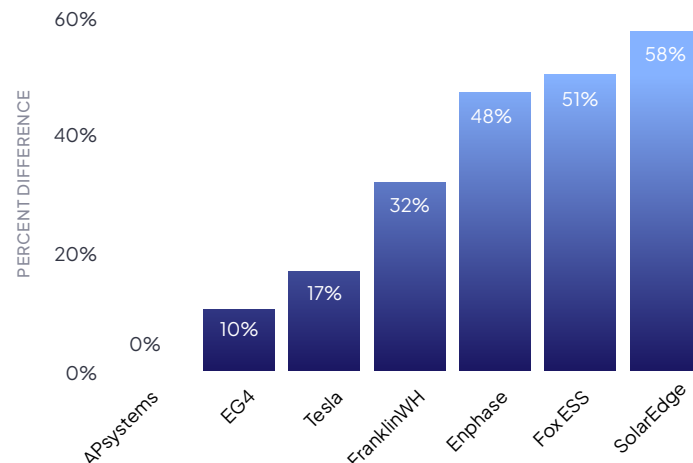
FEOC restrictions could reshape battery share in the TPO market

While individual brands gained or lost share, overall market concentration remained high. The top three brands controlled 95% of marketplace share in H2 2025. However, the landscape could shift significantly in 2026 as FEOC restrictions take effect for third-party-owned (TPO) battery systems, which are growing in popularity. Notably, these TPO systems will continue claiming the full federal tax credit (passed indirectly to homeowners as savings) until 2033, when it begins phasing out. This creates a split market: Purchased systems lost their tax credit after December 31, 2025, while TPO systems maintain the incentive for nearly another decade. Brands with supply-chain ties to prohibited foreign entities may need to rethink manufacturing strategies to remain eligible for the lucrative TPO market.

STORAGE MARKETPLACE SHARE



PERCENT DIFFERENCE FROM LEAST EXPENSIVE OPTION



Consumer storage preferences

Battery attachment rates declined as homeowners prioritized solar.

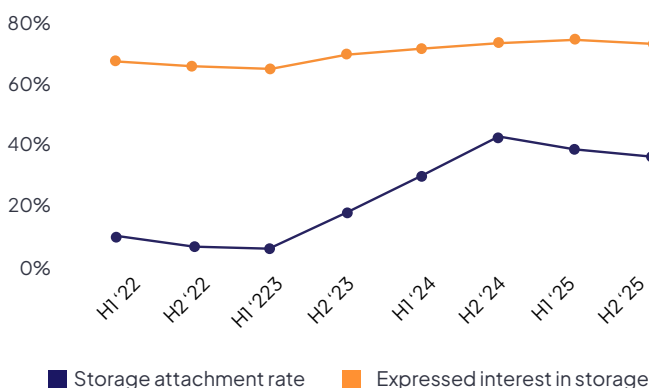
Battery attachment rates declined from 41% in H1 2025 to 38% in H2 2025, marking the second consecutive period of decline. Consumer interest in storage held relatively steady, declining just one percentage point from 74% in H1 to 73% in H2. The gap between interest and purchase suggests that while homeowners remained interested in storage, they lacked the budget to move forward, or faced resistance from installers looking to install as many standard solar panel systems as possible. Those with financial or time constraints in H2 2025 likely prioritized the pricier and easier-to-install solar installations to capture the 30% tax credit before year-end, deferring battery purchases.

This pattern appeared even in states where batteries deliver the greatest value. California's attachment rate dropped from 79% to 71% despite high electricity rates and unfavorable solar export rates. Texas fell from 61% to 53% even as grid reliability concerns intensified. The fact that homeowners in these high-value markets still deferred batteries underscores the financial pressure from the year-end deadline—suggesting many viewed storage as a “phase two” purchase they could add later.

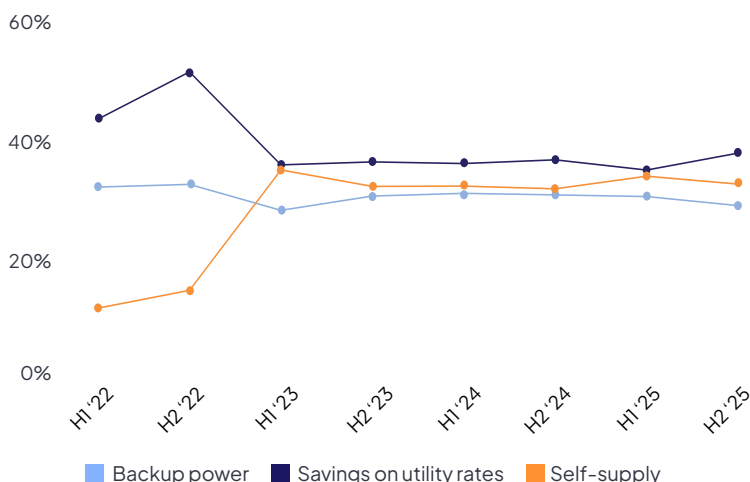
Storage appealed to diverse homeowner motivations

When asked why they're interested in batteries, homeowners cited savings on utility rates (38%), self-supply (33%), and backup power (29%) in relatively even measure. The balanced split reveals that homeowners value storage for different reasons—demonstrating that batteries fill multiple market needs rather than serving a single purpose. This diversity positions storage well for continued adoption even without tax credits: Installers in high-rate markets can emphasize bill savings, those in storm-prone or unreliable-grid areas can lead with backup power, and others can focus on energy independence. The attachment rate decline in H2 2025 likely reflects temporary budget and time constraints rather than diminished interest in any one value proposition, creating opportunity for installers to convert deferred battery shoppers in 2026 by matching products to individual homeowner priorities.

STORAGE ATTACHMENT RATE AND EXPRESSED INTEREST OVER TIME



WHY HOMEOWNERS ARE INTERESTED IN STORAGE (SELF-REPORTED)



Financing products

Mosaic's exit reshaped the lending landscape.

Median solar loan rates held at 7.5% in H2 2025, flat from H1 despite Federal Reserve rate cuts during the period. The typical loan term remained 25 years—matching the standard solar panel warranty—allowing homeowners to spread payments over the system's useful life.

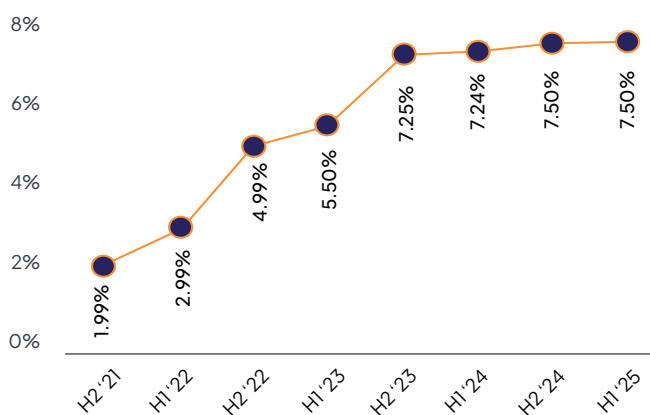
Credit Human captured the largest marketplace share at 19%, up from 15% in H1, followed by Climate First Bank at 14% and Dividend Solar at 11%. This reshuffling followed Mosaic's bankruptcy filing in summer 2025, driven

largely by uncertainty over federal tax credits. Lower-fee financing options drove much of this shift—Credit Human and Climate First Bank are both known for offering loans with dealer fees at or below 3%. This low-fee structure allows homeowners to pay off or refinance loans early without losing upfront fees as sunk costs, making them increasingly attractive as the market matures.

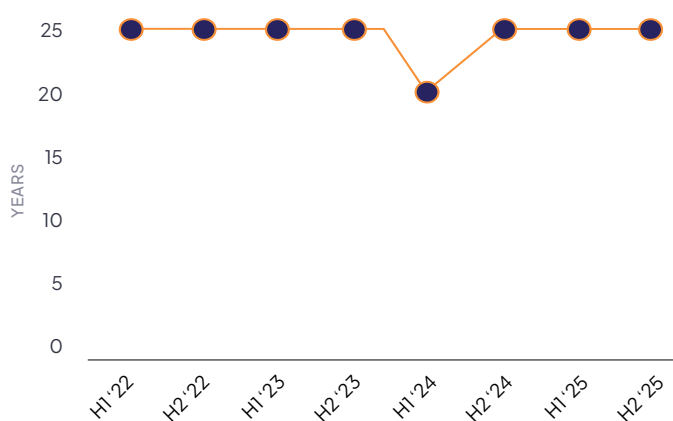
Third-party ownership is poised for growth as loan demand may soften

Even competitive loan products may face pressure in 2026. With the tax credit eliminated for purchased systems after December 31, 2025, TPO options like leases and power purchase agreements (PPAs) are already gaining share on EnergySage. TPO systems remain eligible for the tax credit as long as they begin construction by July 2026 or are placed in service before 2028, giving them a multi-year advantage over financed purchases. This could reduce loan demand as more homeowners opt for TPO arrangements, with trends likely emerging in the first half of 2026.

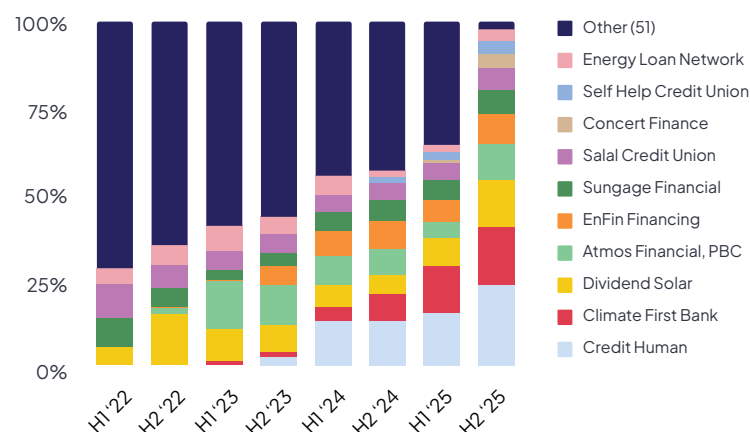
MEDIAN QUOTED LOAN RATE



MEDIAN QUOTED LOAN TERM



FINANCING PROVIDER MARKET SHARE



EV charging survey

EV charger installers prioritize ease and value when selecting products.

Qmerit, EnergySage's sister company, surveyed 76 contractors in its EV charger installation network in December 2025 about their business practices and product preferences. Tesla, Emporia, and ChargePoint dominated as the most commonly installed brands, with about 75% of installers citing that they frequently install each one. This reflects both strong consumer demand for these brands and contractors' confidence in their reliability and performance.

When evaluating new charger brands, contractors prioritized practical installation considerations over advanced features. Ease of installation ranked as the top factor at 75%, followed closely by price at 72%. Advanced features like VPP and demand response capabilities ranked last at just 5%, suggesting contractors focus on straightforward installations that minimize complexity.

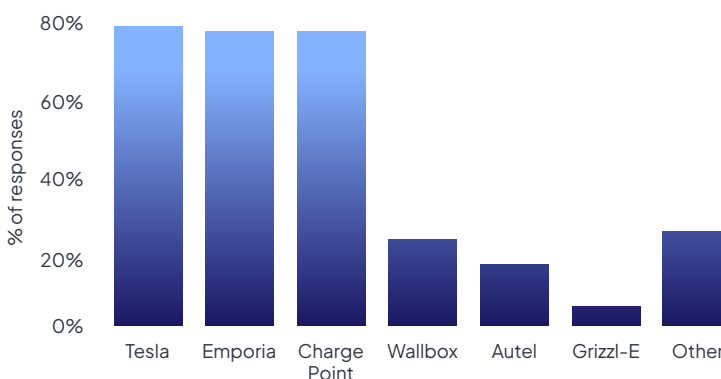
EV charger contractors are positioned for whole-home electrification growth

The majority of surveyed contractors (55%) reported that EV charger installations represent less than 25% of their total business, while 15% said chargers account for 26-50% of revenue. Just 13% of contractors derive most of

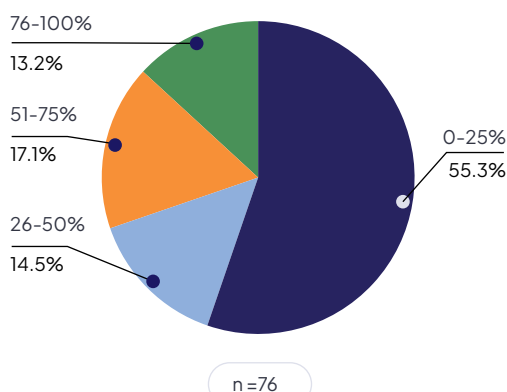
their business (76-100%) from EV charger installations. This diversification suggests that EV charger contractors are equipped to support broader home electrification projects. As homeowners increasingly approach electrification as a comprehensive strategy—installing solar, storage, heat pumps, and EV chargers—these contractors may be well-positioned to meet demand across multiple product categories rather than serving as single-product specialists.

WHICH EV CHARGER BRANDS DO YOU INSTALL MOST? (SELECT ALL THAT APPLY)

n=76

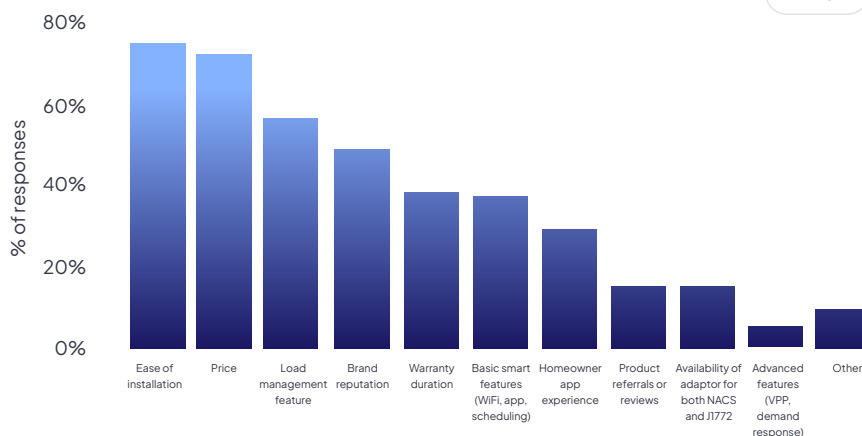


WHAT PERCENTAGE OF YOUR BUSINESS IS EV CHARGING?



WHAT ARE THE MOST IMPORTANT FACTORS WHEN DECIDING TO TRY A NEW CHARGER? (SELECT 4)

n=76



Heat Pump Marketplace summary

Heat pump prices were lower in consistently warm states.

EnergySage's Heat Pump Marketplace expanded in H2 2025, with regional pricing variations reflecting local market conditions. Prices ranged from \$9,471 for a full system in North Carolina to \$22,550 in Nevada. The highest prices appeared in Nevada, Massachusetts, and California, driven by higher labor costs, stricter permitting, and the need for more powerful cold-climate systems in colder regions. The lowest prices were in North Carolina, Florida, and Texas, where

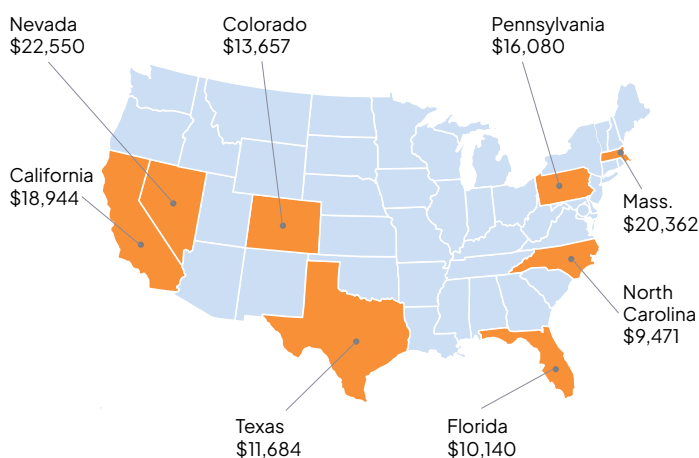
consistently warm climates, lower labor costs, and competitive HVAC markets keep installs simpler and systems less expensive.

Costs rise quickly for heat pump systems above 5 tons in size

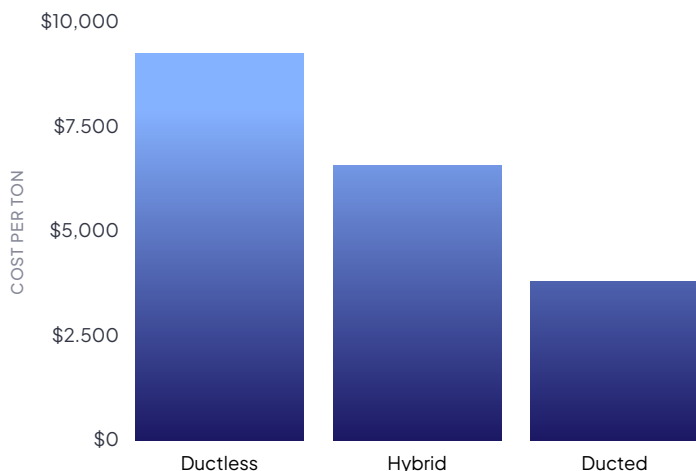
Prices jumped sharply for systems above 5 tons, which typically exceeds what a single outdoor compressor can support. A 3-ton system cost 17% more than a 2-ton system while delivering 50% more capacity—a strong value proposition. A 4-ton system cost 48% more than a 3-ton system for 33% more capacity, reflecting diminishing returns as system complexity increases.

Notably, 5-ton systems were 28% less than 4-ton systems despite providing 25% more capacity—likely reflecting regional pricing variations, as larger systems may be more common in lower-cost markets. However, the average 6-ton system cost a striking 64% more than the 5-ton system despite providing only 20% more capacity. At this size, installations require multiple outdoor units and extensive ductwork modifications, creating a significant cost barrier that could limit heat pump adoption in larger homes without additional incentive support.

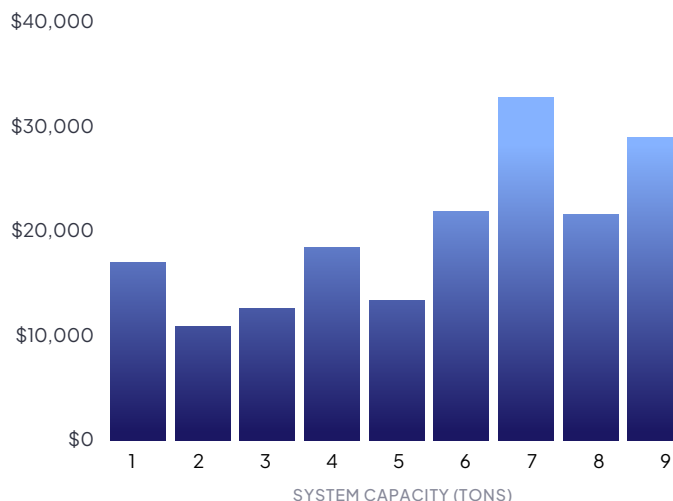
AVERAGE HEAT PUMP COST AFTER STATE INCENTIVES, H2 2025



HEAT PUMP COST PER TON BY SYSTEM TYPE



HEAT PUMP INSTALLATION COST BY SYSTEM CAPACITY



Heat pump survey

Consumers prioritize upfront costs but show strong purchase commitment.

EnergySage surveyed 98 heat pump shoppers from October 15 through November 3, 2025 about their research priorities and decision-making. Upfront costs and pricing ranked as the most important information, followed by long-term energy savings, installer qualifications and certifications, government incentives and grants, and customer reviews and ratings. Installation timeline was ranked as the least important information, with environmental impact coming in second-to-last, suggesting that price and installation quality matter the most to homeowners.

WHEN RESEARCHING HEAT PUMPS, WHAT INFORMATION IS MOST IMPORTANT TO YOU?

n = 98

- | | |
|---|---------------------------------------|
| 1 UPFRONT COSTS AND PRICING | 6 HEAT PUMP TECHNICAL SPECIFICATIONS |
| 2 LONG-TERM ENERGY SAVINGS | 7 WHICH HEAT PUMP MODEL SUITS MY HOME |
| 3 INSTALLER QUALIFICATIONS AND CERTIFICATIONS | 8 WARRANTY AND AFTER-SALES SUPPORT |
| 4 GOVERNMENT INCENTIVES AND GRANTS | 9 ENVIRONMENTAL IMPACT |
| 5 CUSTOMER REVIEWS AND RATINGS | 10 INSTALLATION TIMELINE |

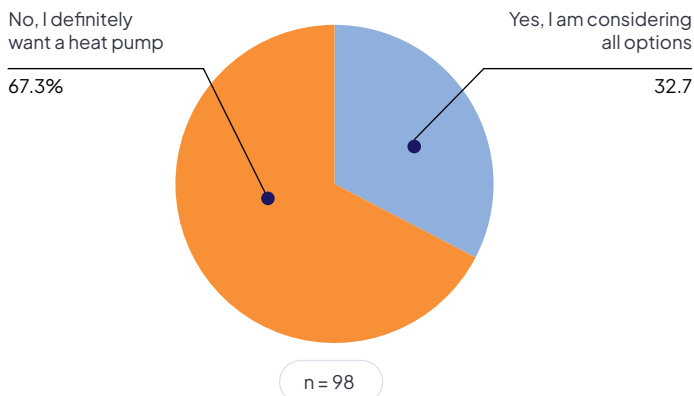
*Based on average rank order of importance.

Despite price sensitivity, purchase intent remained strong: 67% said they definitely want a heat pump, while 33% indicated they're considering all options. This suggests that once consumers begin seriously researching heat pumps, they're likely to follow through with installation.

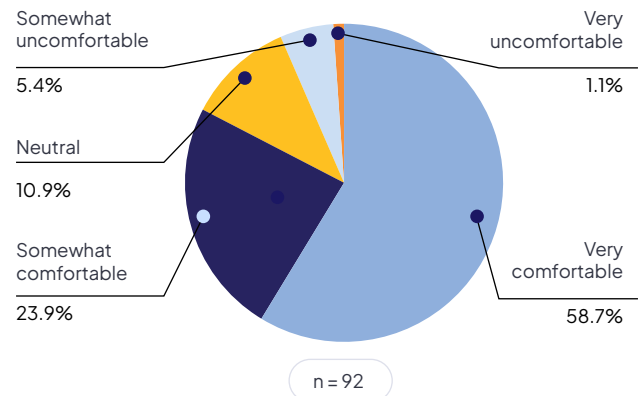
Home consultations face minimal resistance

When asked about comfort with having installers visit for home consultations, 59% reported feeling very comfortable and 24% somewhat comfortable. Just 11% remained neutral, and only 6.5% expressed discomfort. This high comfort level with in-home visits suggests heat pump shoppers are more engaged and serious about the purchase compared to other home improvement categories, where consultation hesitancy is common.

HAVE YOU CONSIDERED OTHER HEATING AND COOLING TECHNOLOGY FOR YOUR HOME?



HOW COMFORTABLE ARE YOU WITH HAVING INSTALLERS VISIT YOUR HOME FOR A CONSULTATION?



About EnergySage Intel

EnergySage is the largest online marketplace for home electrification in all 50 U.S. states, plus D.C.

- Our dataset is trusted by buy- and sell-side investment professionals, academic researchers, government agencies, equipment manufacturers, media outlets, financiers, and contractors nationwide.
- Our marketplace provides real solar, battery, and heat pump quotes submitted by real contractors to real homeowners.

We offer a unique and timely dataset you can't get anywhere else.

- Our quote data indicate the market's direction three to six months before it appears in reported installation or permit data, and even further in advance of corporate earnings reports.
- There's no need to wait for permit records to be pulled: Quote data are ready to share the day after quotes are submitted.

Our dataset provides a leading indicator of trends on:

- Consumer demand for solar and storage
- Installer behavior, including equipment preferences and system sizes
- Solar, storage, EV charger, and heat pump pricing and trends
- Equipment brand market share
- Solar financing terms, loan rates, and financier marketplace share

For media inquiries, please contact us at media@energysage.com.



Our experts

We are clean energy experts, technical writers, and data analysts dedicated to helping homeowners explore clean energy solutions with deeply researched, accurate, and unbiased content. We provide unique insights to those in the solar and HVAC industries, as well as media and government agencies.

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EnergySage is the simplest, most trusted way to comparison shop and save on high-quality clean energy and energy-saving solutions, including rooftop solar, home batteries, heat pumps, and EV chargers. As the trusted partner for hundreds of vetted and accredited solar, HVAC, and electrical installers, EnergySage enables shoppers to request multiple high-quality quotes in minutes. With in-depth resources and unbiased support, EnergySage makes the entire process simple, low-stress, and more affordable for consumers. It serves as the conduit for clean energy companies and providers in all 50 states and D.C. to grow businesses, reduce costs, and simplify operations.

For these reasons, leading organizations like Redfin, National Grid, MassCEC, Sierra Club, Intuit, SEIA, and NCSU's DSIRE recommend EnergySage to their audiences to begin their clean energy transitions.

Visit *EnergySage* for more information, and follow us on *Facebook, Instagram, LinkedIn, and YouTube*.

In case you missed it

ENERGYSAGE INTEL

Access unparalleled insight into the residential solar market in the U.S. through reports built from real quotes submitted by real installers to real homeowners through the EnergySage platform.

[Learn More](#)

21ST SOLAR & STORAGE MARKETPLACE REPORT AND CONTRACTOR SURVEY

Data from H1 2025.

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20TH SOLAR & STORAGE MARKETPLACE REPORT

Data from H2 2024.

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