

To Whom It May Concern:

I am a homeowner. I qualified for the moderate home-value adder and purchased my 5-kW solar panel system in July, 2011, and it became operational on the day after Thanksgiving of that year. I was not able to fund it with a home equity loan or a second mortgage so I took out a \$16,000 unsecured loan at 8% interest. At that time, I calculated a 4-year return-on-investment so didn't mind taking the hit to my credit score and liquidity.

When I purchased my solar panels, the SREC market was undersupplied so the market traded around \$500, close to the ACP rate. I don't think anyone foresaw that the market would become binary and prices would drop down to \$200 once it became oversupplied. At that time, I adjusted my payback period to 5 years, assuming that I would still be able to receive the \$285 "floor" price for my SRECs with the hope that once the 400MW "sunset period" was reached, equilibrium would be restored and prices would possibly rise close to their ACP pricing. At the least, I anticipated receiving \$285 apiece.

However, recent articles (including this [blog post](#) on Renewable Energy World) have suggested that \$285 is more likely a price cap than a floor and that SRECs would probably trade in the low \$200 range long-term. So now I am extending my payback period yet again.

I would like the DOER to take into consideration families in my position. The riskiness of purchasing solar panels instead of signing a PPA is borne by us alone. I would think that the Commonwealth would much rather see its rebates and incentives going to its own residents rather than out-of-state solar financing companies like Sungevity. So whichever approach you opt for, please offer a transparent way for our financial risks to be determined. If I knew then what the SREC market would be doing now, I am not sure that I would have purchased my solar panels.

Thank you for your consideration.

Gary S. Best  
[gary@MassSolarInfo.com](mailto:gary@MassSolarInfo.com)  
508.505.8110

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