



Selling Your Home That Has an Illinois Shines Solar Project (Purchase)

If you're selling your home that has an Illinois Shines solar project, and you own the system (including if you have a loan), there are a few things to understand and think about.



Discuss your options with your real estate agent and real estate lawyer (and loan holder, if applicable)

- Your real estate agent can help you market the value of your solar project, and your real estate lawyer ensures the home sale contract has any necessary provisions related to the solar project. If you have a loan and you have questions about paying off or transferring the loan, contact your loan holder.



Transfer the solar project to the home buyer

- If you **own** your system outright, you can sell your solar panels along with the house.
- If you're repaying a **loan**, you may be able to pay the loan off when you sell your home using the proceeds of the sale. Sometimes, the new homeowner may be able to assume responsibility for the loan, but this is not common.
- *Note: you cannot move your solar panels to your new home.*

If you have a **loan**, your loan holder may have filed a notice with the county that must be resolved before the end of the home sale— usually called a UCC-1 financing statement. The solar company should take care of this process but talk with the loan holder or your solar company if you need help.



Keep the project in the Illinois Shines program

- When you went solar through Illinois Shines, you agreed that your Approved Vendor (AV) could sell the renewable energy credits (RECs) produced by your system for 15 years. RECs represent the renewable nature of energy generated by your solar project.
- **It's important to let your AV know that you're selling your home.** They may require the new homeowner to sign an agreement so that the project can continue participating in Illinois Shines.
- Tell the homebuyer to contact the AV. The new homeowner may need to grant the AV access to the project's monitoring system.

Your AV may have collected a **collateral payment** from you when the project was installed. Collateral is used to provide compensation if the project does not deliver as much renewable energy as expected, and unused collateral may be refunded after 15 years. Your contract with the AV will explain what happens to any unused collateral if you move. Reach out to the AV if you have questions.

Check out the "If You Move" box in your Illinois Shines Disclosure Form and the section on moving in your solar contract. Ask your solar company for copies of your contract and Disclosure Form. The Illinois Shines team can also provide your Disclosure Form.

For additional questions about Illinois Shines, please visit www.illinoisshines.com or contact the Program Administrator at admin@illinoisshines.com or 877-783-1820.



Selling Your Home That Has an Illinois Shines Solar Project (Lease or PPA)

If you're selling your home that has an Illinois Shines solar project that's financed with either a **lease** or **Power Purchase Agreement (PPA)**, there are a few things to understand and think about.



Contact your solar company early to discuss transferring the project and to prevent delays in the home sale process

- Reach out to the solar company to whom you send your monthly payments. They are referred to as either the Project Lessor (lease) or Project Owner (PPA) on your Illinois Shines Disclosure Form.
- You may need to give the solar company advance notice before you can buy out the solar project or transfer the lease (see below).
- Your solar company can answer questions and guide you through the process of transferring the project to the new homeowner.



Your 2 options for transferring the solar project:

- 1. Buy out the solar project: Once you own the solar project, you can sell it along with the house.**
 - Check your solar contract for the buy-out price or a formula for calculating the price, and for any restrictions on buying out or paying off your lease or PPA and assuming ownership of the solar project.
 - The homebuyer may need to sign an agreement with the solar company to allow the project's continued participation in the Illinois Shines program.
- 2. Transfer the lease or PPA agreement to the homebuyer: The new homeowner takes over your lease or PPA payments to the solar company.**
 - You and the homebuyer may need to sign a transfer agreement from the solar company.
 - Consider including a contingency clause in the home sale contract that requires the homebuyer to sign the transfer agreement.
 - The solar company might check the credit score of the homebuyer.
 - *Note: You can't move your solar panels to your new home.*



Your solar company may have filed a notice with the county, usually called a UCC-1 financing statement, that shows that they own the solar project. The solar company may need to lift this notice for the homebuyer's mortgage to go through. The solar company handles this process but talk with them if you need help.



Check out the "If You Move" box in your Illinois Shines Disclosure Form and the section on moving in your solar contract. Ask your solar company for copies of your contract and Disclosure Form. The Illinois Shines team can also provide your Disclosure Form.

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