



Market Watch Report

Residential Solar Investment Program

Program Data as of February 6, 2015

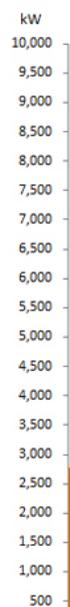
Executive Summary

Trends in 2015

- The Top Three highest volume towns in 2015 are Bristol, Milford and Meriden. In just the first month of the new year, new projects in each town totaled over one third of last year's volume. Across the three communities, 88% of the 67 new projects are third-party owned.
- Each of the Top Ten highest volume installers in 2015, who account for 91% of projects so far, offer some form of lease or PPA in addition to cash sales. 83% of the nearly 900 projects from these contractors are in the form of a lease or PPA.
- In the month of January, the Green Bank saw 1.2 MW of solar PV capacity come online. These 169 projects took an average of 284 days to be completed; continuing the trend of increasing average time to completion. To keep this figure low, new Program rules relating to project timelines will be implemented early February.

Race to the Rooftop

28% of Goal



	EPBB-HOPBI Step 6	PBI Step 6	Total	Average
Applications Received	121	600	721	
Applications Approved	24	350	374	
Applications In Progress	6	2	8	
Applications Completed	0	0	0	
Total Cost	\$766,375	\$12,301,574	\$13,067,949	
Total kW STC	183.6	2,587.1	2,770.7	
Average System Size kW STC	7.6	7.4		7.4
Cost / kW STC	\$4,174	\$4,755		\$4,716
Average Total Cost	\$31,932	\$35,147		\$34,941
Total Incentive Amount	\$109,273	\$1,258,255	\$1,367,528	
Incentive / kW STC	\$595	\$486		\$494
ZREC Equivalent Incentive Price	\$0.042	\$0.031		
Rooftop Solar Capacity Remaining	kW	kW	7,229.3 kW	

Applications Received – the total number of applications submitted by installers and received by CEFIA through PowerClerk.

Applications Approved – the total number of applications received and approved by CEFIA staff for project incentives.

Applications In Progress – the total number of projects that have received 60% in upfront incentives for delivery of materials to the site.

Applications Completed – the total number of projects that have received 100% in incentives after inspection and completion of the project.

ZREC Equivalent Incentive Price - Given the total system cost, total incentive and total capacity (stc) of all Approved applications, the ZREC Equivalent Price is determined by calculating the net present ZREC Equivalent Price from a 15 years stream of payments that equals net present value of CEFIA's incentive.

Note: Solarize kW's are now included in the pricing data.

About the Clean Energy Finance and Investment Authority

CEFIA was established by Connecticut's General Assembly on July 1, 2011 as a part of Public Act 11-80. This new quasi-public agency supersedes the former Connecticut Clean Energy Fund. CEFIA's mission is to help ensure Connecticut's energy security and community prosperity by realizing its environmental and economic opportunities through clean energy finance and investments. As the nation's first full-scale clean energy finance authority, CEFIA will leverage public and private funds to drive investment and scale-up clean energy deployment in Connecticut.

Historical Program Data (Previous Steps)

Combined Fully Subscribed Steps	EPBB-HOPBI	PBI	Total	Average
Applications Received	3568	4254	7,822	
Applications Approved	3567	4194	7,761	
Applications In Progress	314	1126	1440	
Applications Completed	2,377	1,096	3473	
Total Cost	\$112,938,166	\$140,632,111	\$253,570,277	
Total kW STC	27,051.8	30,696.8	57,748.7	
Average System Size kW STC	7.6	7.2		7.4
Cost / kW STC	\$4,175	\$4,581		\$4,391
Average Total Cost	\$31,653	\$33,059		\$32,672
Total Incentive Amount	\$29,261,567	\$33,083,434	\$62,345,001	
Incentive / kW STC	\$1,082	\$1,078		\$1,080
ZREC Equivalent Incentive Price	\$0.076	\$0.068		

Based on estimated lifetime system production at the current installed cost of top residential solar PV installers in Connecticut, and incorporating financing charges, RSIP projects now represent an average levelized cost of solar energy of about \$0.238 / kWh. Of that total, CEFIA's support accounts for about \$0.068 / kWh.

Estimated Environmental Benefits based upon all Approved Applications

Lifetime CO ₂ Reduction	Lifetime NO _x Reduction	Lifetime SO ₂ Reduction	Annual Cars off the Road	Equivalent Acres of Trees Planted
1,480,817,665 lbs.	671,152 lbs.	614,032 lbs.	4,931	9,872

Estimated Economic Development and Jobs Benefits based upon all Approved Applications¹

Direct Jobs Created	Indirect and Induced Jobs	Total Jobs Created
1,565	2,519	4,084

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- Direct jobs are jobs created in CT that are directly related to manufacturing and system assembly in CT, as well as installation of the PV systems.
 - Indirect jobs are jobs created at CT suppliers in order to meet demand resulting from the new systems coming on line. An example would be increased employment associated with metal bending or wiring supplied to integrate and install the units.
 - Induced jobs are jobs generated by spending from households that benefit from the additional wages and business income they earn through all of the direct and indirect activity. An example would be increased employment at a local restaurant, because installers are working overtime, have extra income and don't have time to eat at home.

