



The State of MODERN WOOD HEAT VERMONT



VERMONT LEADING NATIONALLY FOR WOOD HEAT

Over the past two years, Vermont has seen a 90% increase in the price of home heating oil and a 57% increase in the cost of natural gas. Shifting to modern wood heat not only accelerates Vermont to its goal of 30% of buildings heated with renewable energy, but also provides Vermonters with a heating source that costs less and is priced predictably from year to year.

WHAT IS MODERN WOOD HEAT?

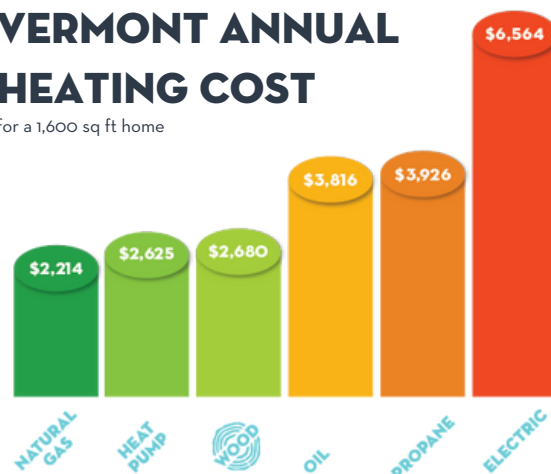
Modern wood heat refers to the use of automated central heating boilers and furnaces that utilize wood pellets or wood chips to efficiently heat homes, businesses, and schools.

HOW MODERN WOOD HEAT STACKS UP

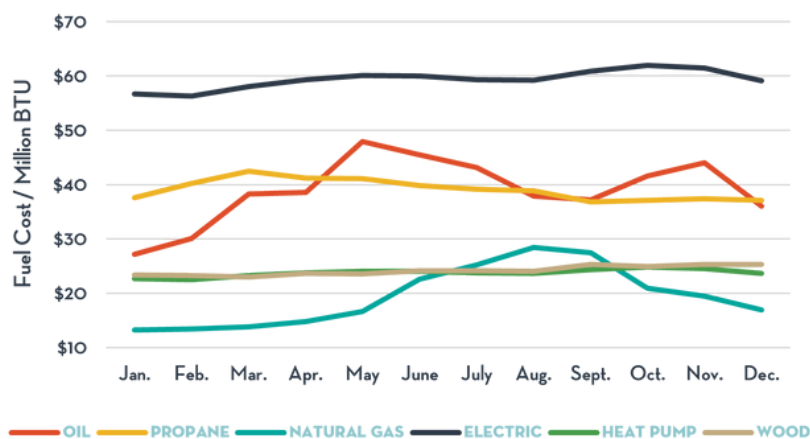
- In 2022, wood pellets for Vermonters were
 - 59% cheaper than the average cost of electricity.
 - 38% cheaper than the average cost of fuel oil
- Wood heat keeps dollars in the local economy. About 78 cents for every dollar spent on wood fuels stays in the local economy.
- Switching decreases greenhouse gas emissions by more than 50% over fossil fuel heating sources.

VERMONT ANNUAL HEATING COST

for a 1,600 sq ft home



MONTH-BY-MONTH 2022



STATE + FEDERAL INCENTIVES

- Efficiency Vermont rebates cover up to \$6,000 for the purchase and installation of a wood pellet boiler or furnace when homes or businesses work with an Efficiency Excellence Network contractor.
- In addition, residential wood heating systems are eligible for a 30% federal tax credit, up to \$2,000.

Sources: State of Vermont Department of Public Service, U.S. EIA
Updated: December 2022



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