



The State of MODERN WOOD HEAT NEW HAMPSHIRE



NEW HAMPSHIRE HOME HEATING COSTS REMAIN HIGH

In 2023, New Hampshire's electricity rates remained high - 40% more expensive than the nation's average. While the average cost of home heating oil settled, it remained higher than historical averages. In contrast, wood heating fuels sourced from the region's abundant forests provide a natural, renewable heating source that saves Granite Staters money.

WHAT IS MODERN WOOD HEAT?

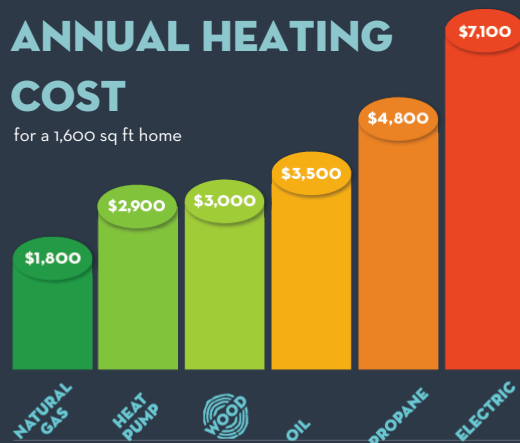
Modern wood heat refers to the use of automated central heating boilers and furnaces that utilize wood pellets or wood chips to efficiently heat homes, businesses, and schools.

HOW MODERN WOOD HEAT STACKS UP

- During the 2023-2024 heating season, wood pellets for Granite Staters were
 - 57% cheaper than the average cost of electricity.
 - 13% and 37% cheaper than the average cost of fuel oil and propane, respectively.
- 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.

NEW HAMPSHIRE ANNUAL HEATING COST

for a 1,600 sq ft home

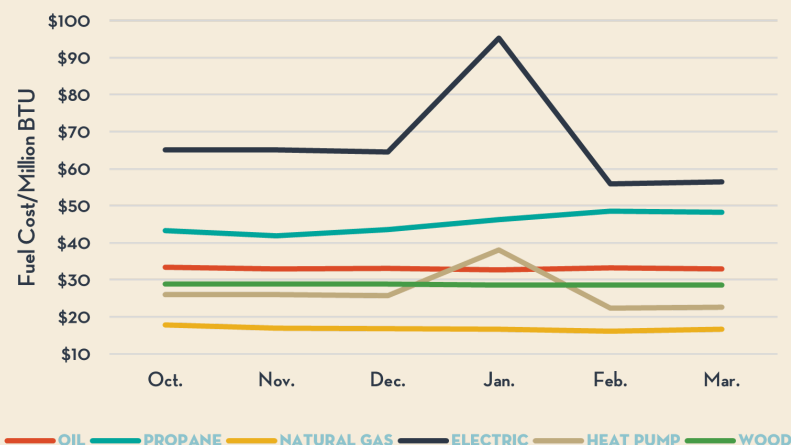


Updated: March 2024

STATE + FEDERAL INCENTIVES

- The New Hampshire Department of Energy rebates cover 40% of the purchase and installation of eligible wood pellet boilers and furnaces, up to \$10,000 for residential systems and \$65,000 for commercial and industrial systems.
- Residential wood heating systems are eligible for a 30% federal tax credit, up to \$2,000.

MONTH-BY-MONTH 2023 - 2024



Sources: New Hampshire Department of Energy Updated: March 2024



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