Artemis

The Signal

Q3 2026: what changed in residential solar, batteries and more



Artemis platform data, Q4'25 to Q3'26, as of Sep 30, 2026. Based on installers using the Artemis platform; may not represent the full market.

About this data

Source	Artemis internal platform data, Q4'25 to Q3'26, as of Sep 30, 2026.
Sample	Based on installers using the Artemis platform; may not represent the full market.
Mix	Results can be skewed by our customer mix, products, lenders and regions.
No advice	For information only. Not financial, investment, legal or lending advice.
Privacy	Installers and customers are anonymous. We show %, multiples and indexes, not counts.

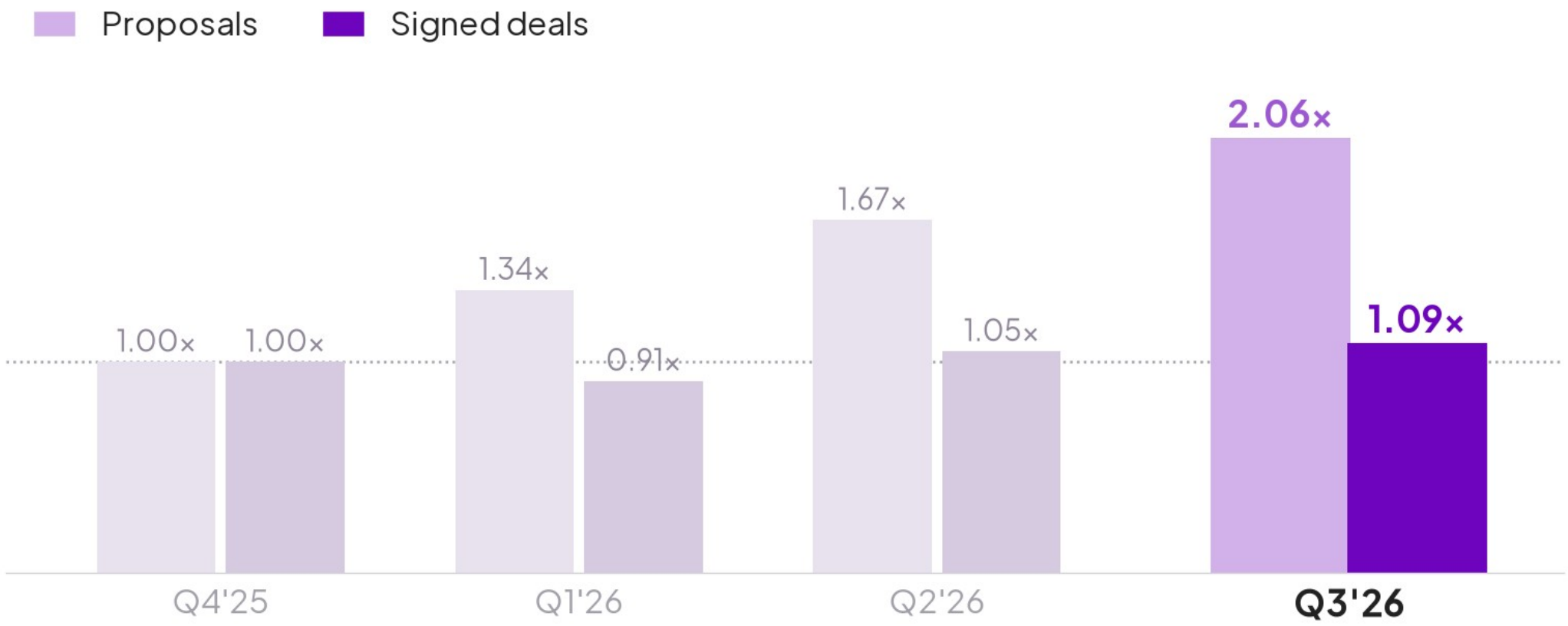
01

Demand

Demand Financing Product Speed

Quotes doubled. Signed deals barely moved.

Since Q4'25. Two-thirds of new quoting came from installers who sign elsewhere.



Solar and battery deals, incl. those with a home-improvement add-on. Multiples of Q4'25. All installers.

Each installer is quoting 1.3× more

1.3×

proposals per installer vs Q2

Solar and solar+battery quotes. Returning installers (active in both Q2 and Q3): also 1.3×.

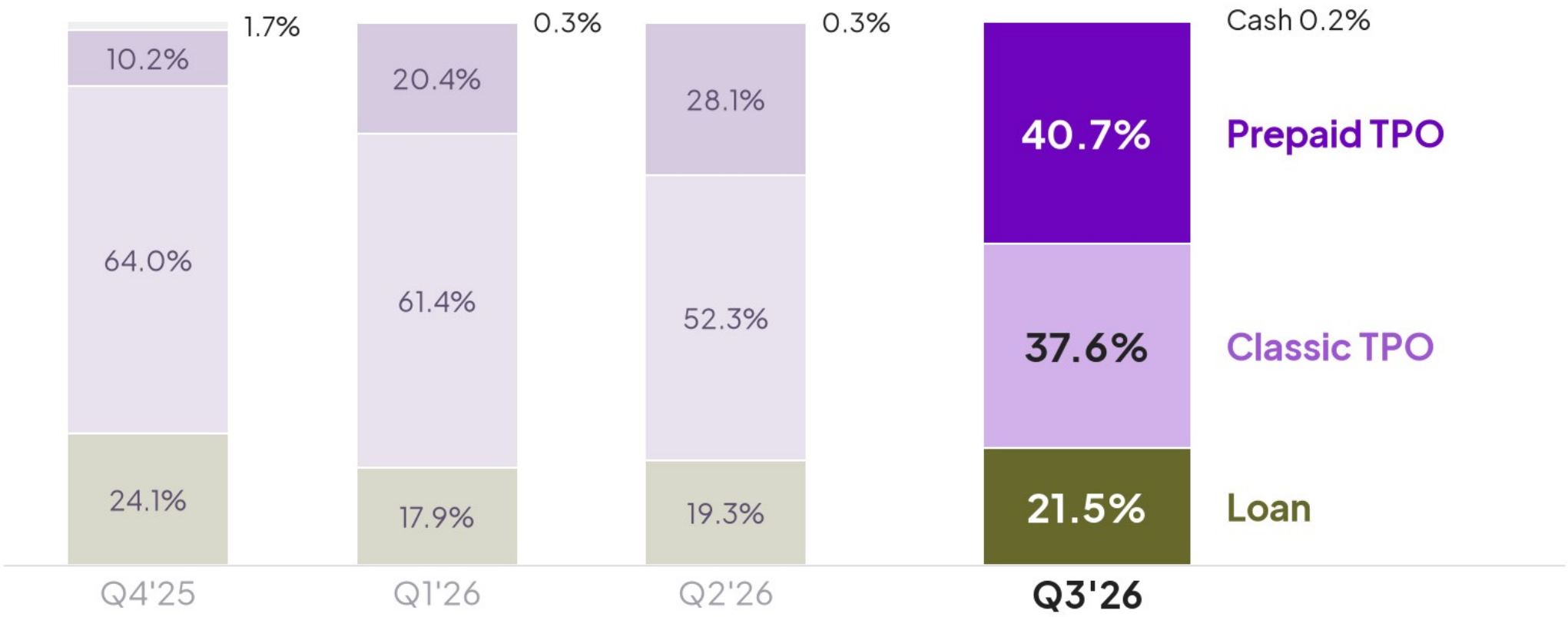
02

Financing

Demand **Financing** Product Speed

Prepaid TPO passed classic TPO

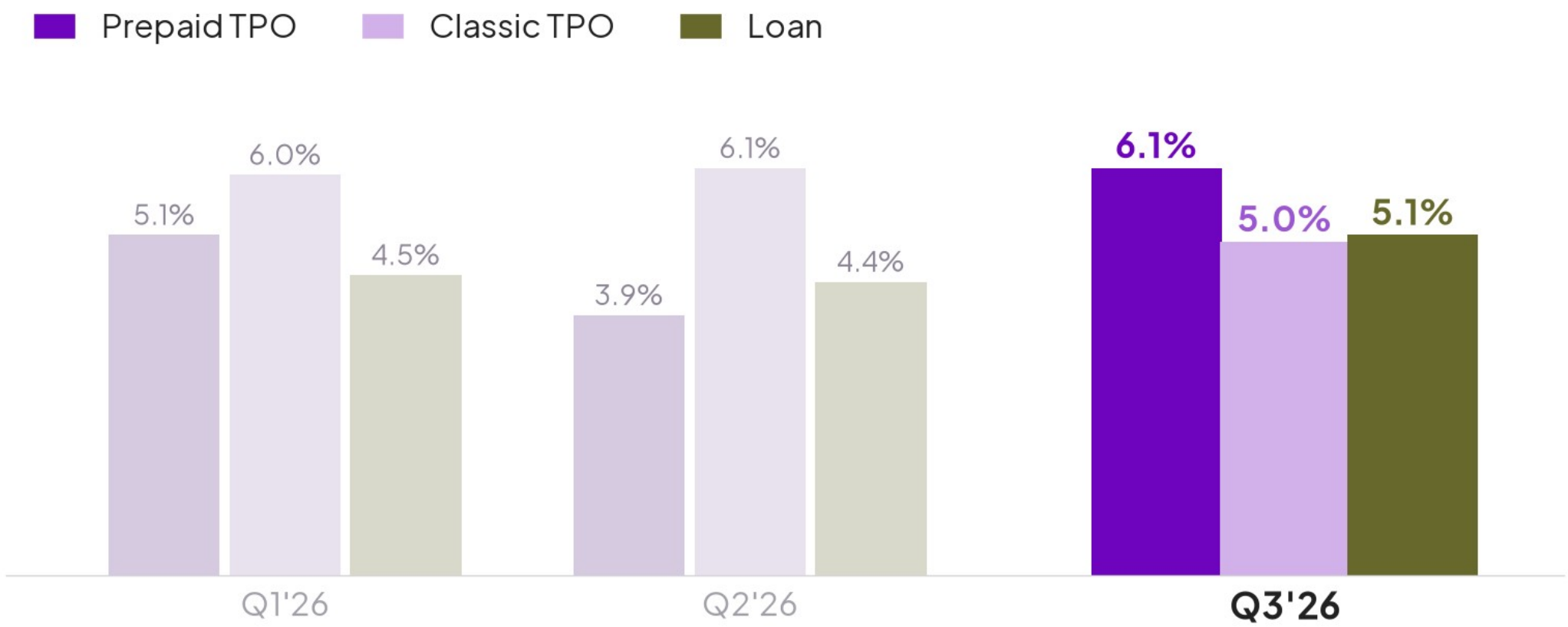
Prepaid 40.7% vs classic 37.6% of Q3 deals. Prepaid was 10.2% in Q4'25.



Solar and battery deals, including those with a home-improvement add-on; excludes home-improvement-only deals.

Prepaid TPO edged ahead on sign rate in Q3

6.1% vs 5.0% classic TPO and 5.1% Loan.



30-day sign rate, solar and battery deals incl. those with a home-improvement add-on. Q3 uses Jul–Aug projects.

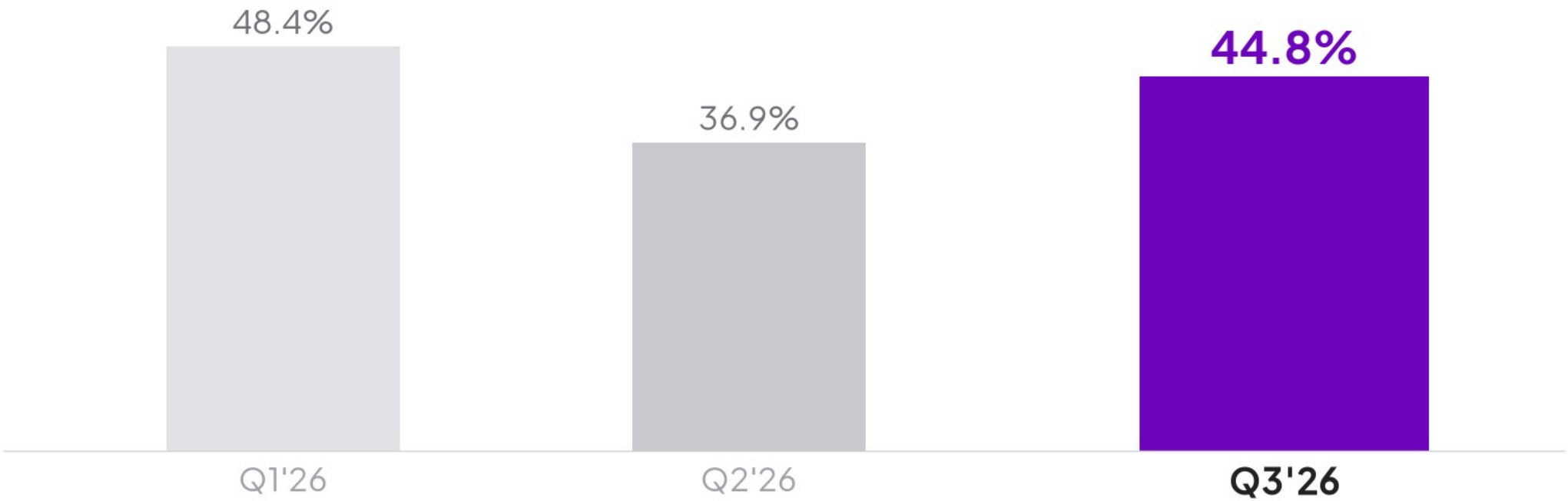
03

Product

Demand Financing **Product** Speed

Almost half of solar deals add a battery

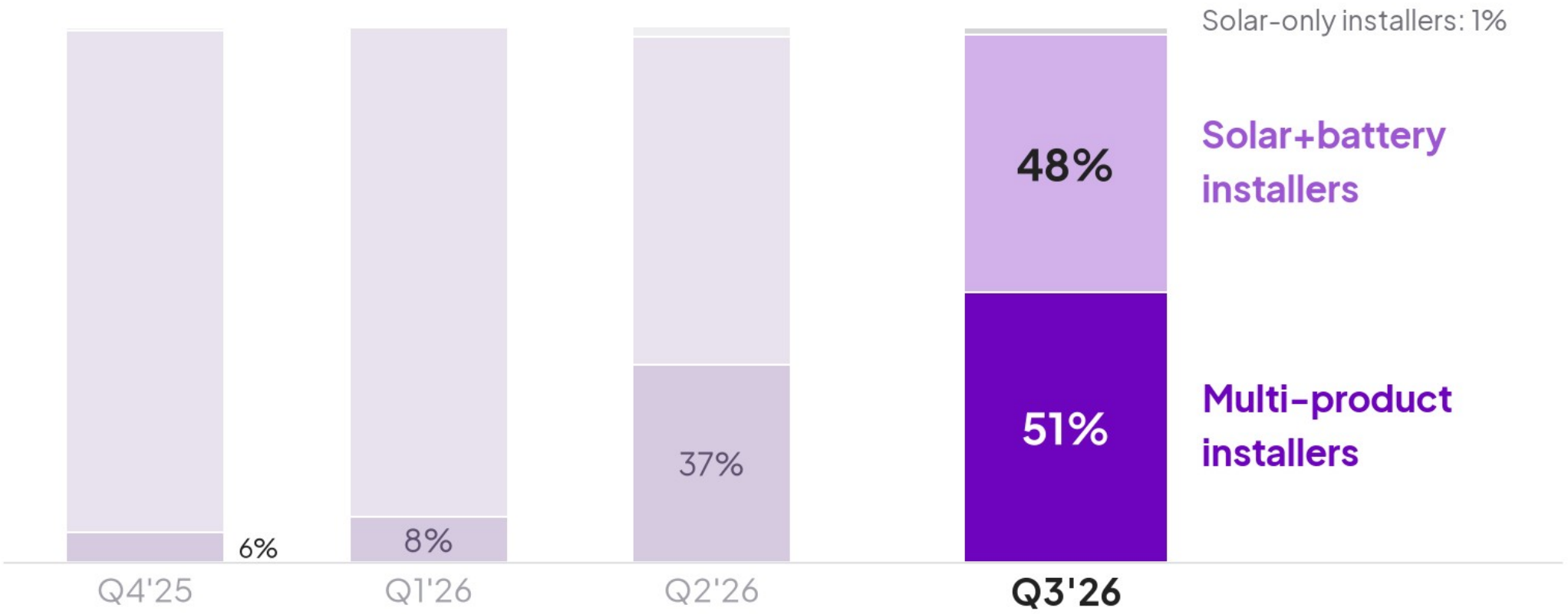
44.8% in Q3, back up from 37% in Q2.



Signed solar deals with a battery. Battery-only and home improvement excluded.

Multi-product installers now sign half of deals

51% of Q3 deals, up from 37% in Q2.



All signed deals, incl. home improvement. Multi-product = quoted 1+ home-improvement product that quarter. Driven by a few large installers.

04

Speed

Demand Financing Product **Speed**

83% of deals sign within a week

More than half sign the same day.



All signed deals. Days from project created to signed. Installers signing on Artemis.

1 in 4 deals sign in under 18 minutes

Under 18 min

From credit application to signature. Median: 29 minutes.

Q3'26. Financed solar and battery deals, excl. home improvement.

What this means for you

Be ready to sign the same day

56%

of deals sign the same day the project is created

All signed deals, Q3. Solar+battery deals sign the same day less often (39%).

The top 10% of reps sign 75% of deals

75%

of Q3 signed deals

Next 10% of reps: 16%.

Coach every rep to sell like your best one

29%

of a typical installer's deals come from its single best rep

Median installer with 10+ signed deals, excludes home improvement.

Open questions for Q4

01 Will Prepaid keep climbing, and is the monthly payment why?

02 Which finance options are most often paired with Prepaid?

03 How do monthly payments compare by finance option and market?

04 How will the financing mix mature?

05 Where do HVAC leases fit in?

06 Which reps and products cancel most?

07 What do the top 10% of reps do differently?

08 Do same-day deals cancel less than next-day?

Answers next quarter. What should we dig into?

Appendix

Data notes

Artemis platform data from Q4'25 to Q3'26.

Sign-rate and timing metrics use installers that sign contracts on Artemis. Volume metrics use all installers.

Q3 at a glance: batteries and Prepaid

44.8%

solar deals with a battery

40.7%

deals on Prepaid TPO

1 in 7

signed deals are battery-only

Q3. Solar and battery deals; the Prepaid share includes deals with a home-improvement add-on. Artemis platform data, Q4'25 to Q3'26, as of Sep 30, 2026.

Q3 at a glance: fast deals, busier installers

83%

sign within 7 days

1 in 4

under 18 min

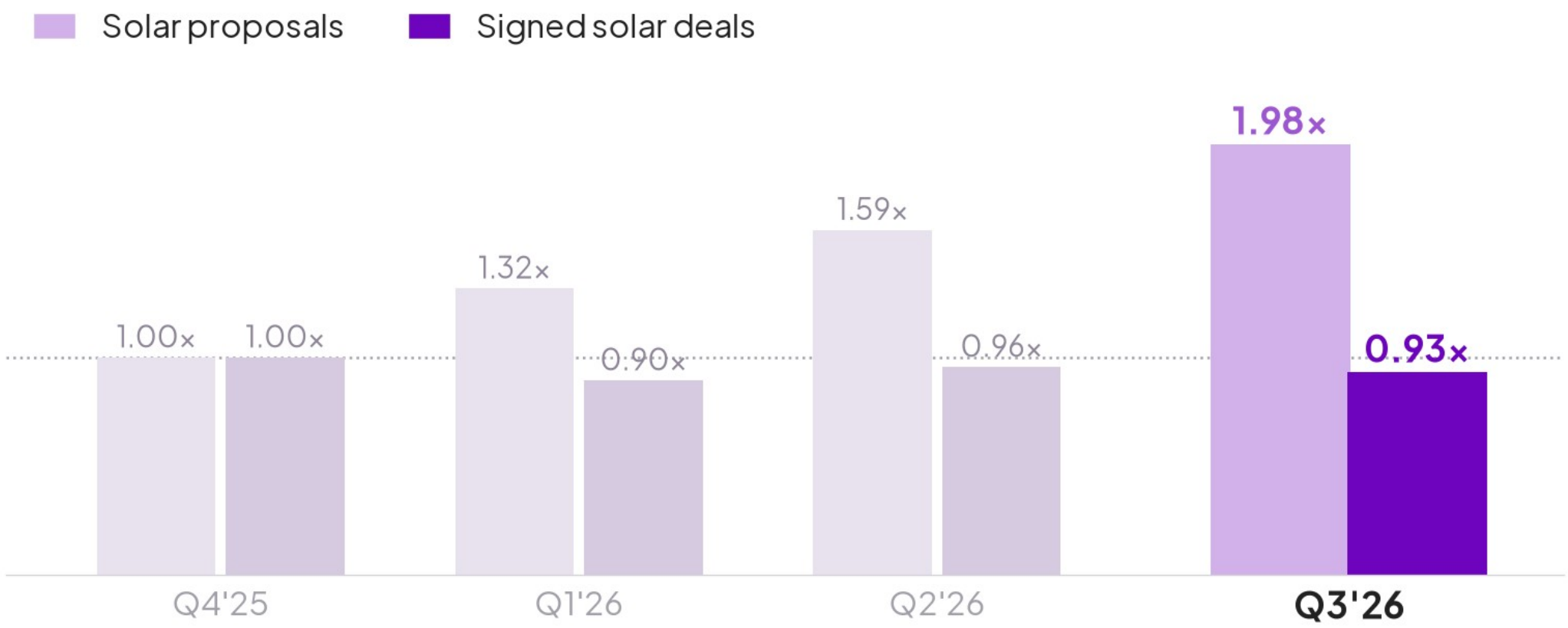
1.3×

proposals per installer vs Q2

83%: all signed deals. 1 in 4: credit application to signature, financed solar and battery deals, excl. home improvement. Installers with 1+ contract signed on Artemis that quarter. Proposal growth uses all installers.

Proposals grew far faster than signed deals

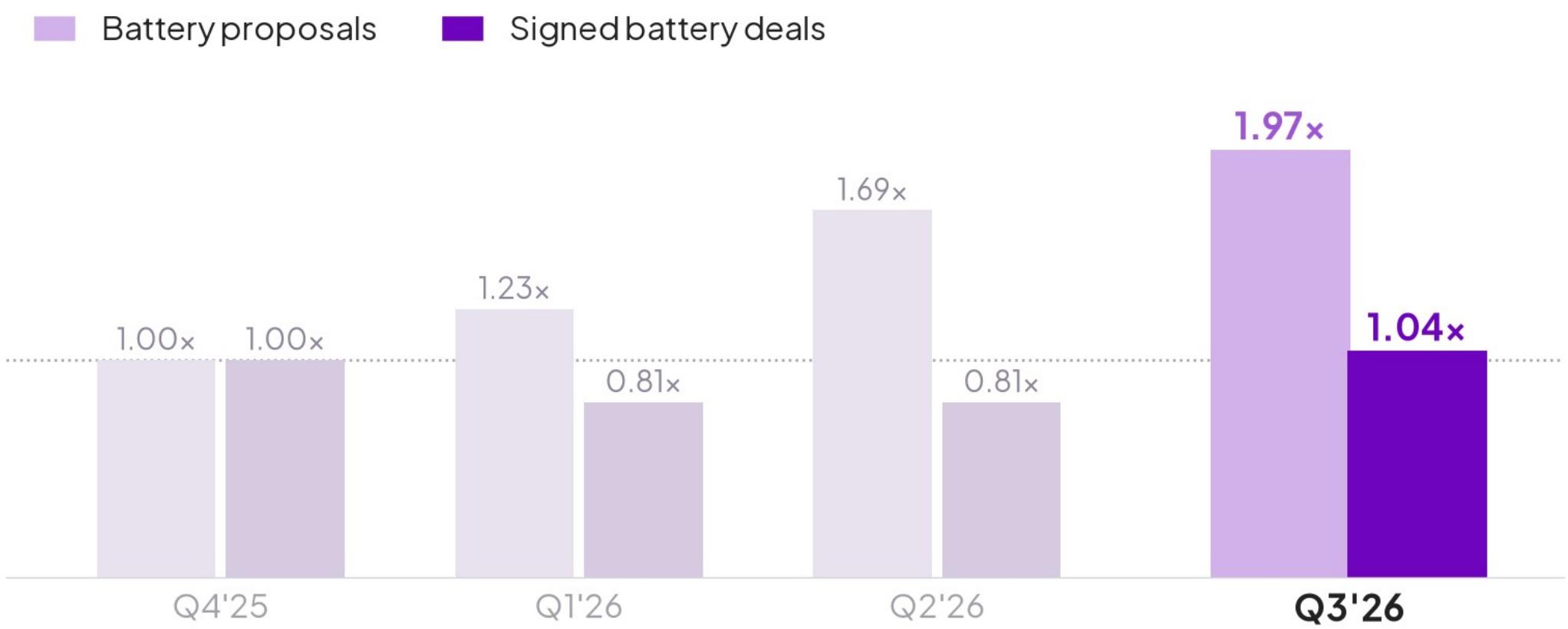
Two-thirds of the new quoting came from installers who sign contracts elsewhere.



Solar and solar+battery deals, excl. HI and battery-only: 1.98× vs 0.93×. With battery-only and HI add-ons: 2.06× vs 1.09×.

Battery proposals also grew far faster than battery deals

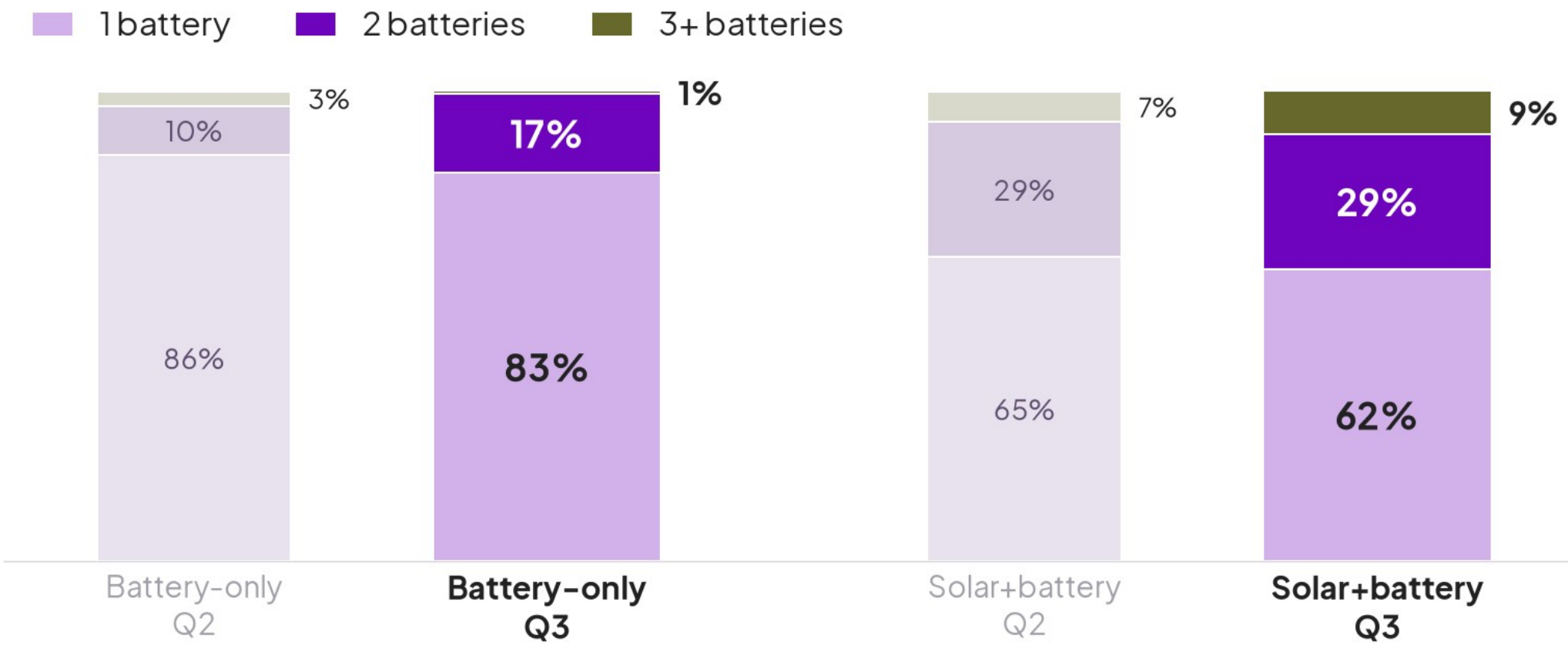
Battery proposals 1.97× since Q4'25; battery deals 1.04×.



Solar+battery and battery-only deals. Multiples of Q4'25. All installers.

Most battery deals use one battery

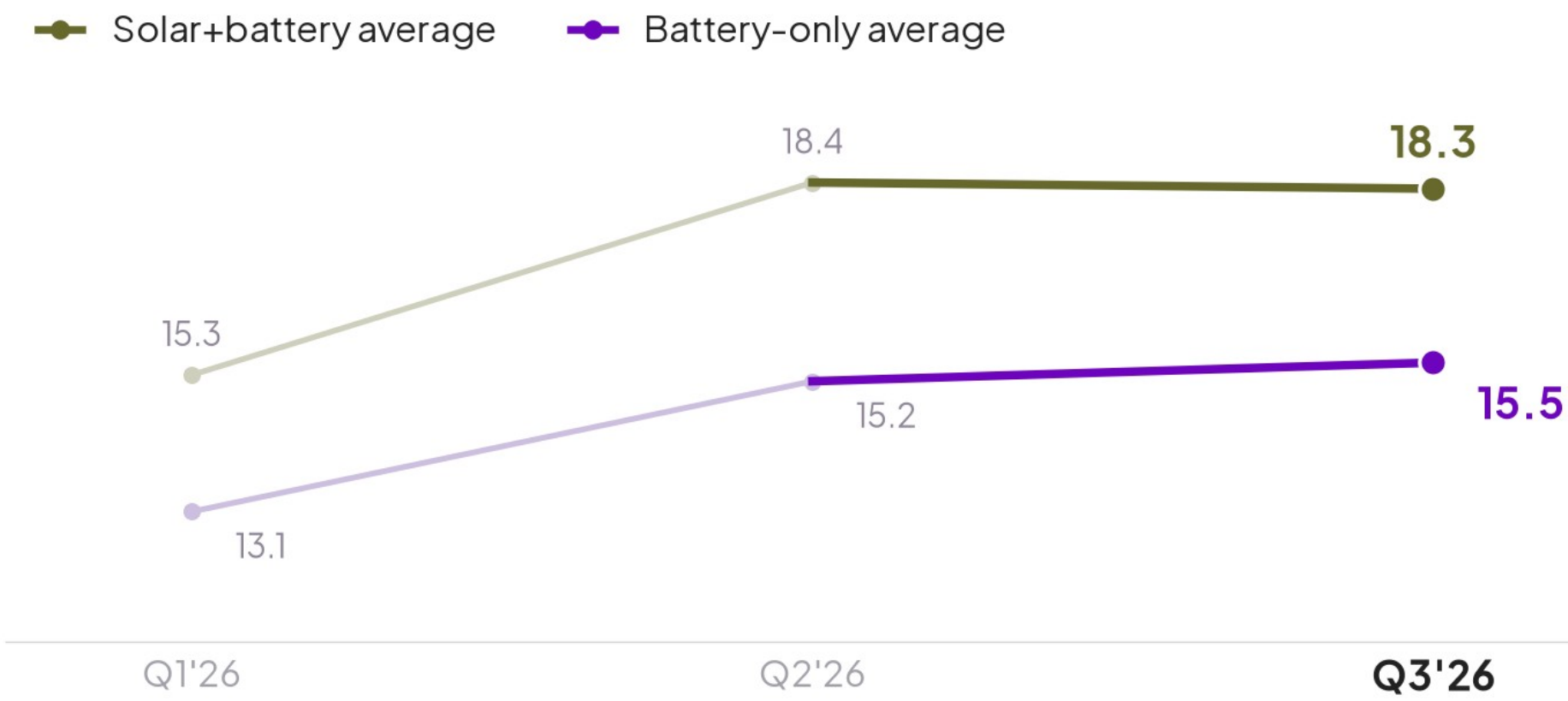
One battery on 83% of battery-only and 62% of solar+battery deals.



Q2 vs Q3 signed battery deals. Expansion packs count as batteries.

Solar+battery deals carry about 18 kWh of storage

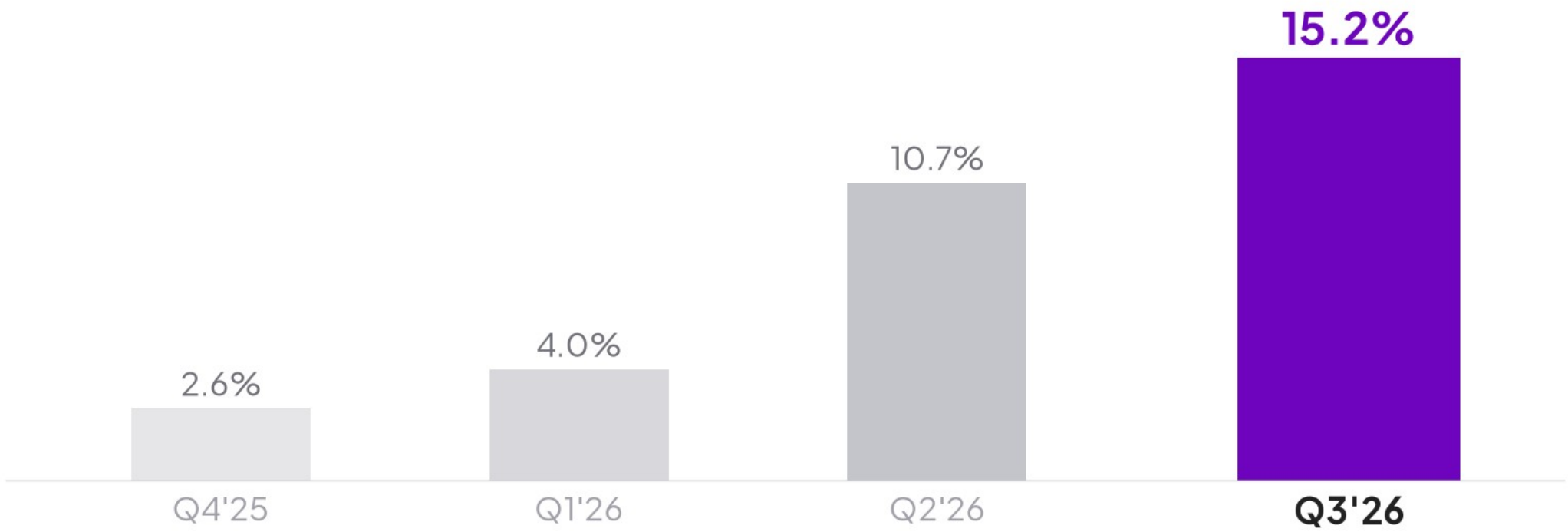
Q3 averages: 18.3 kWh solar+battery, 15.5 battery-only. Q1: 15.3 and 13.1.



Average battery kWh per signed deal, including expansion packs.

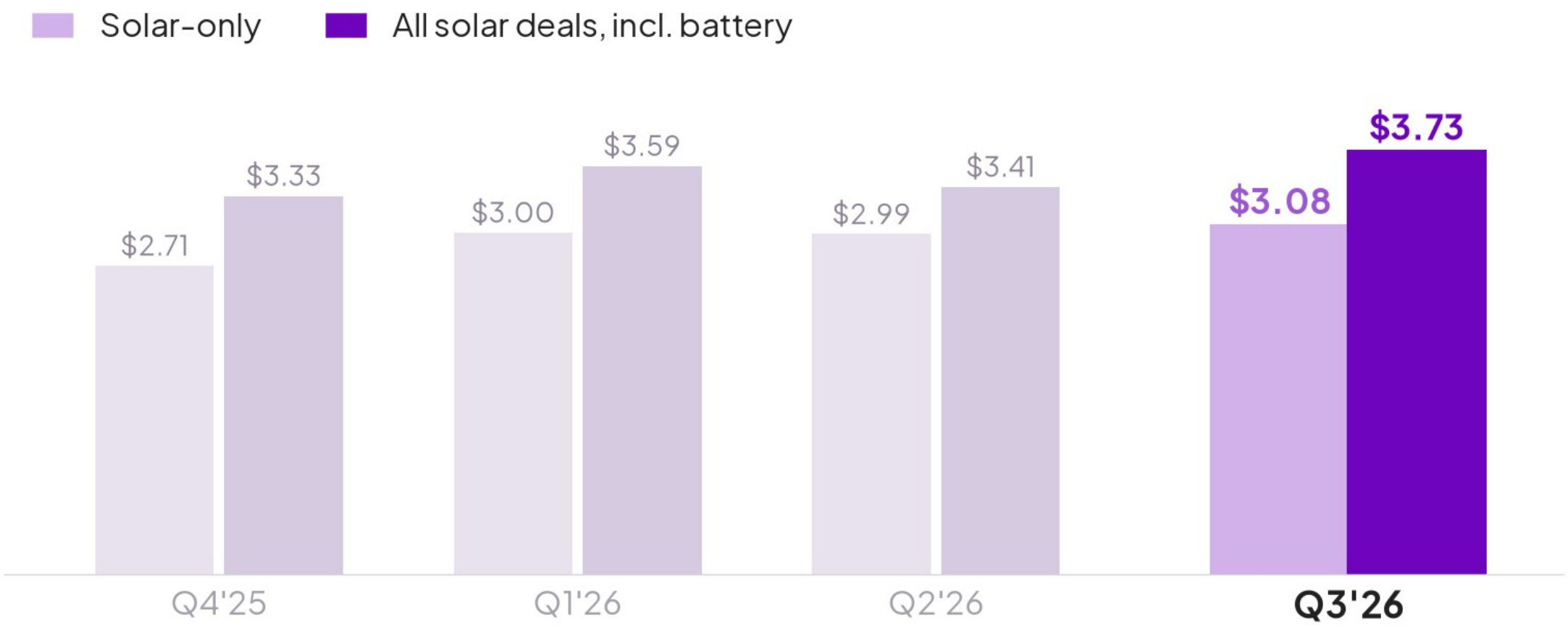
Battery-only deals grew to about 1 in 7 signed deals

15.2% of Q3 signed deals, 6.8× Q4'25.



92.7% of Q3 battery-only deals are Prepaid TPO.

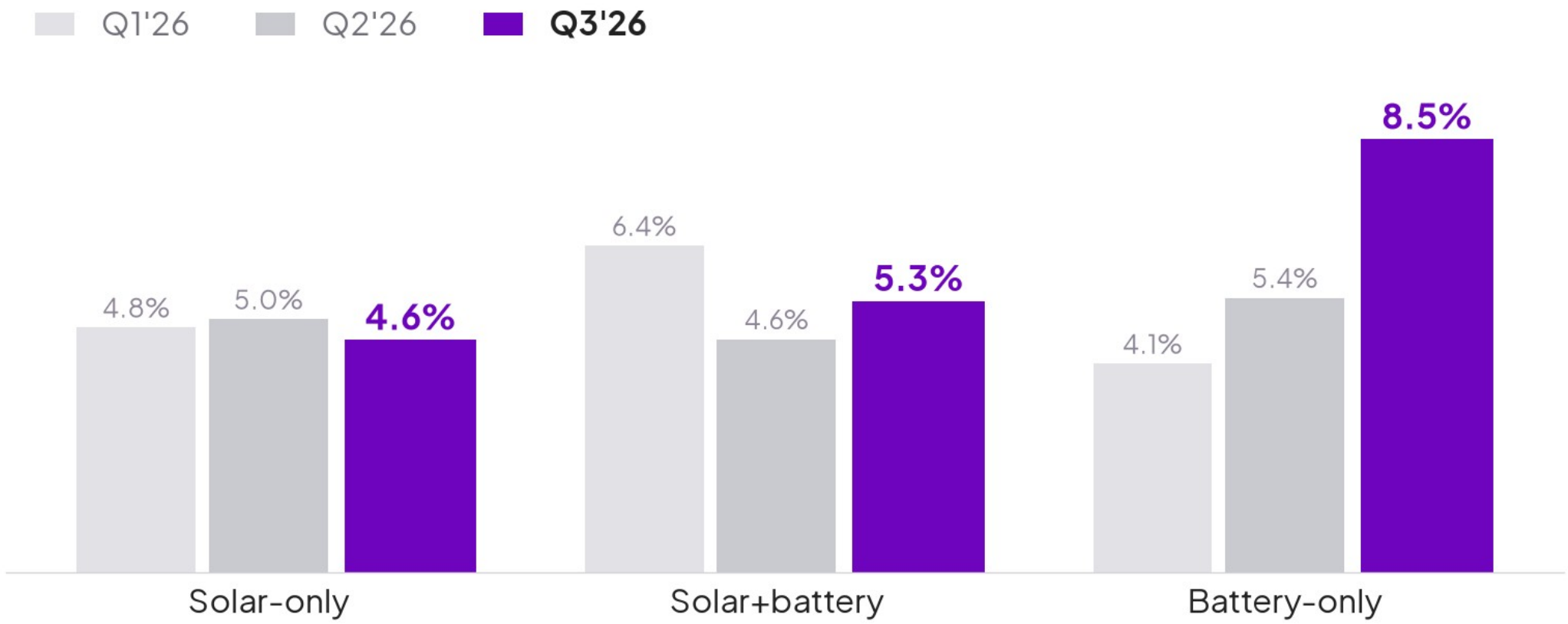
Adding batteries lifts the median $/W: $3.73 vs $3.08 solar-only



Median net $/W, Q3. $3.73 = all solar deals, with or without a battery; $3.08 = solar-only.

In Q3, battery deals had the best sign rate

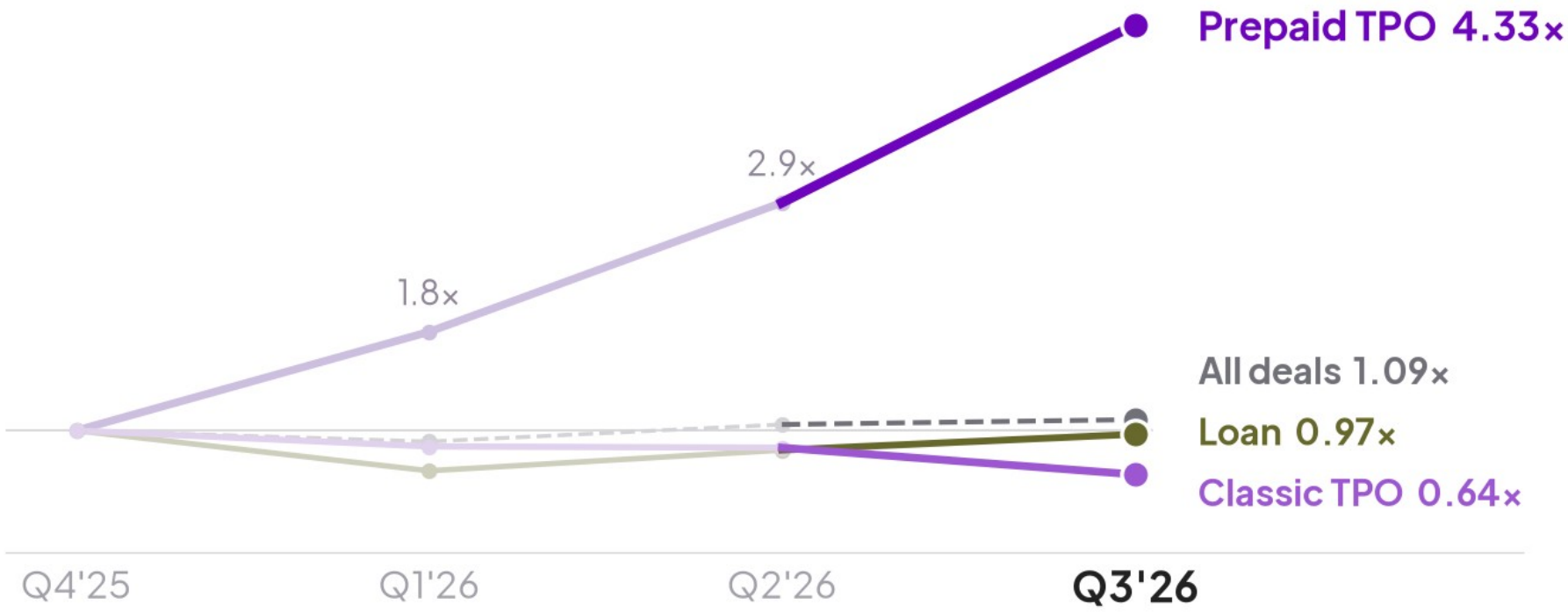
Q3: battery-only 8.5%, solar+battery 5.3%, solar-only 4.6%.



30-day sign rate, installers signing on Artemis, Q1'26 to Q3'26. Battery-only's clear lead is Q3 only.

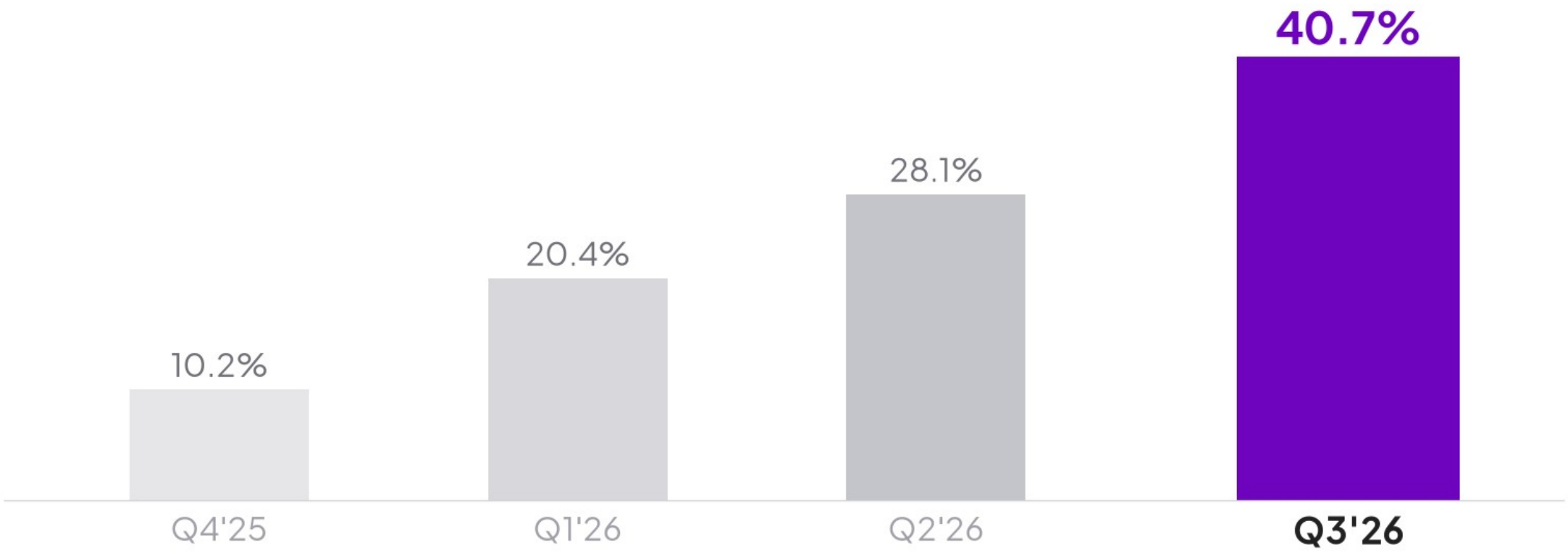
Prepaid TPO deals grew 4×. Classic TPO shrank.

Since Q4'25. Classic TPO 0.64×, Loan 0.97×, all deals 1.09×.



Signed solar and battery deals, incl. those with a home-improvement add-on. Multiples of Q4'25.

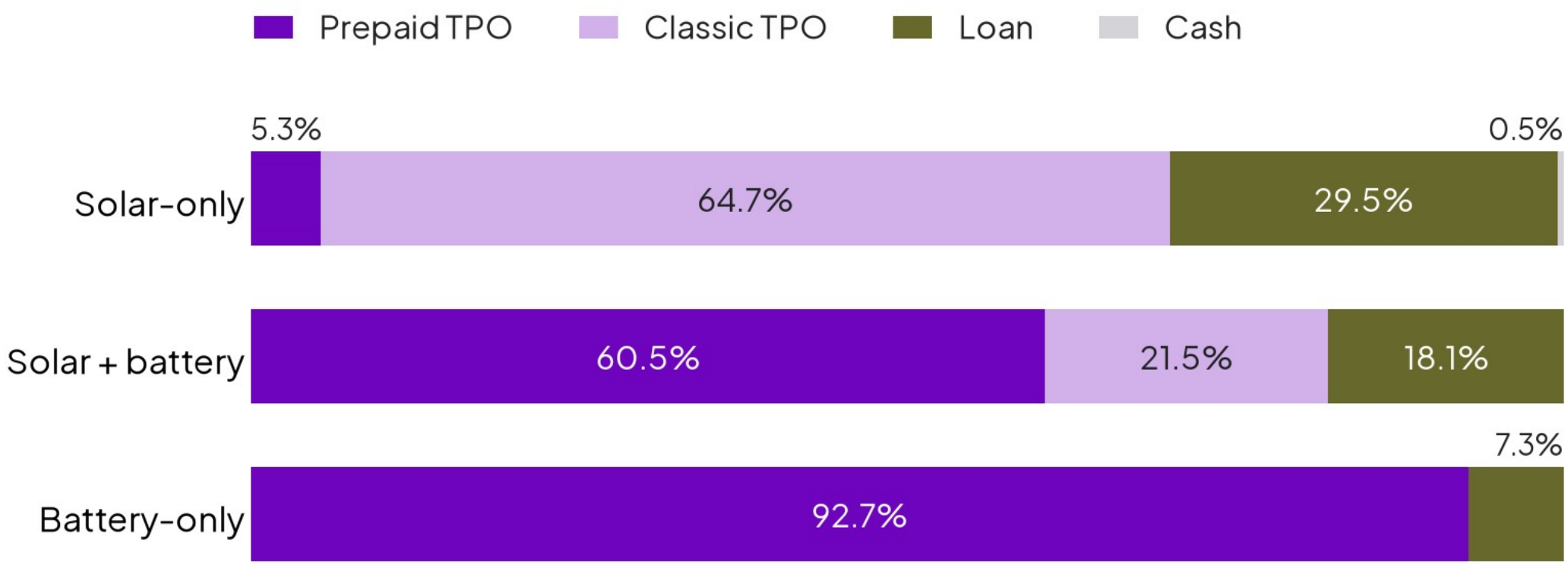
Prepaid TPO is 40.7% of Q3 signed deals, share up 4.0×



Share of signed solar and battery deals, incl. those with a home-improvement add-on: 10.2%, 20.4%, 28.1%, 40.7%.

Batteries drive Prepaid; solar-only still leans classic TPO

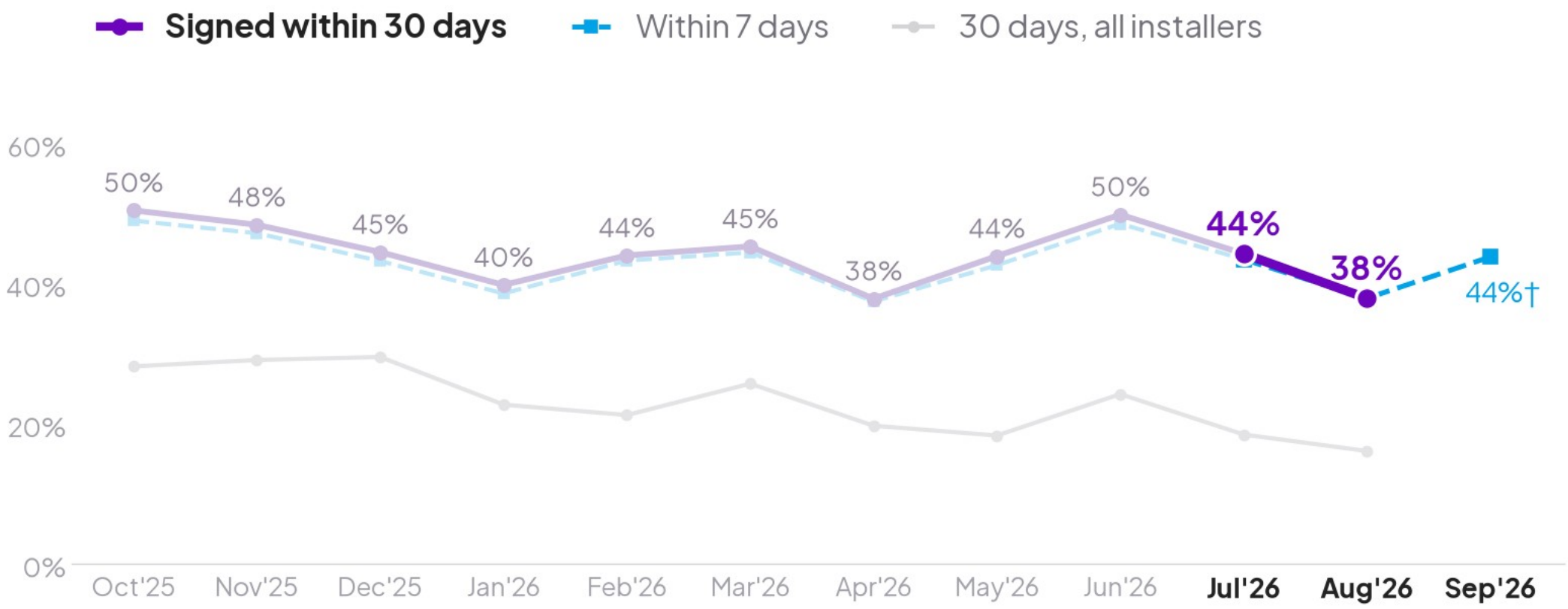
Prepaid: 60.5% of solar+battery, 92.7% of battery-only deals.



Q3 signed deals by type, incl. those with a home-improvement add-on. Solar-only: 64.7% classic TPO, 5.3% Prepaid.

About 4 in 10 credit applications turn into signed contracts

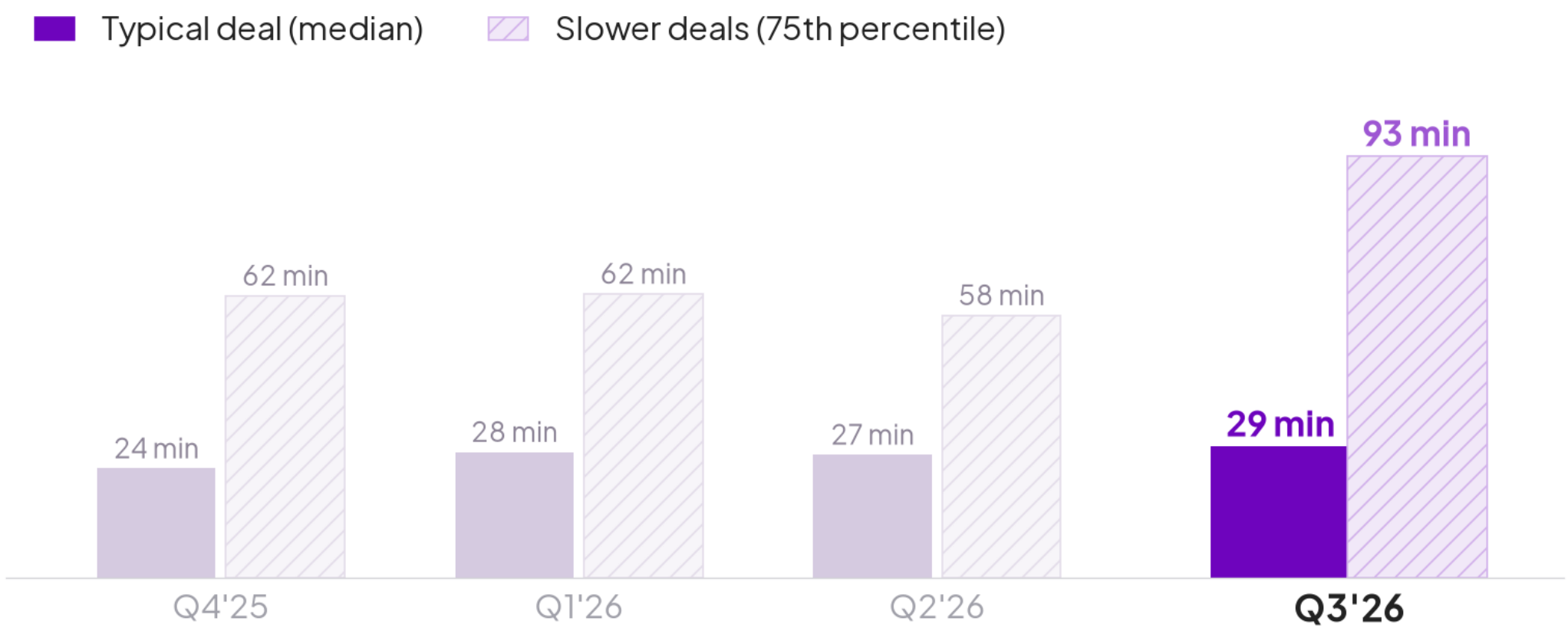
41% of Jul to Aug applications signed within 30 days.



Installers with 1+ contract signed on Artemis that quarter. Grey line: all installers (17%), diluted by installers that sign elsewhere.

Credit application to signature: median 29 minutes

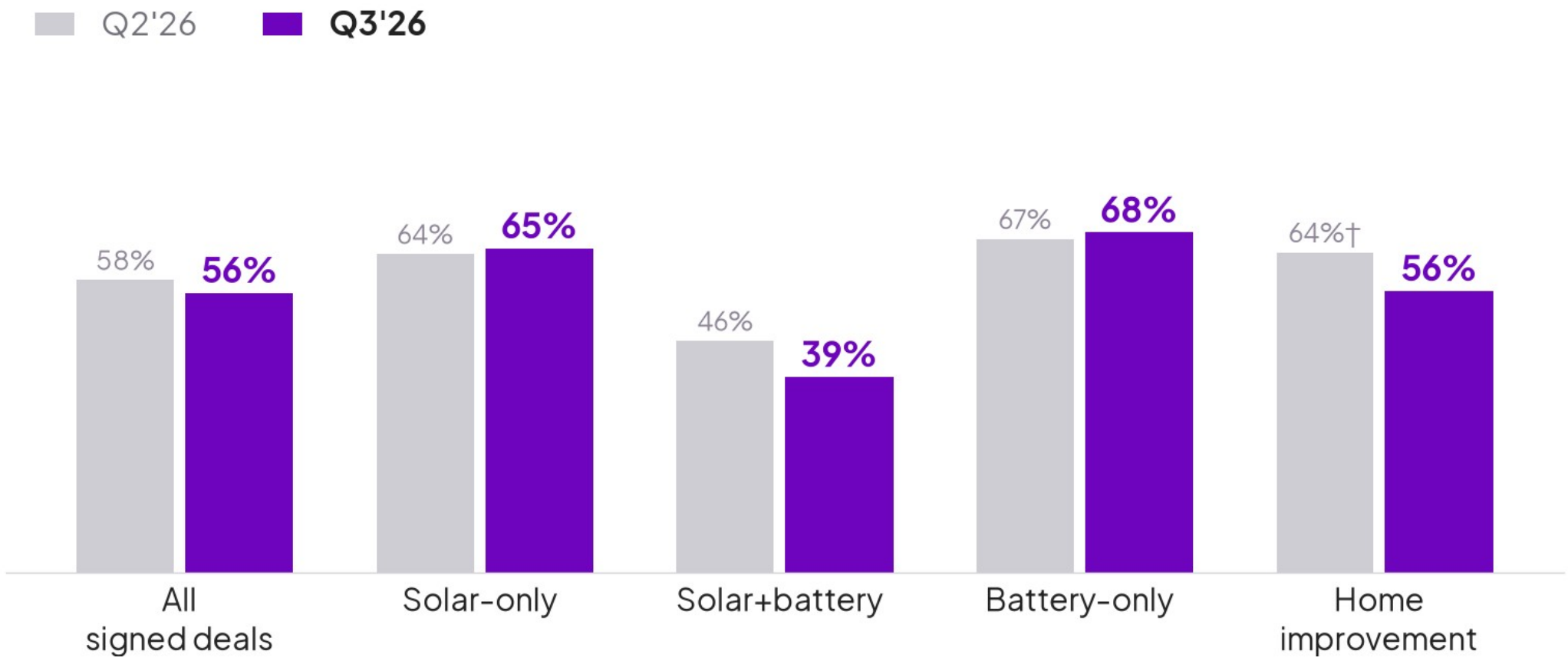
1 in 4 sign in under 18 minutes. Slower deals (75th percentile): 93 minutes, up from 58.



Minutes from credit application to signed contract. Financed solar and battery deals, excl. home improvement. Installers with 1+ contract signed on Artemis that quarter.

More than half of deals sign the same day

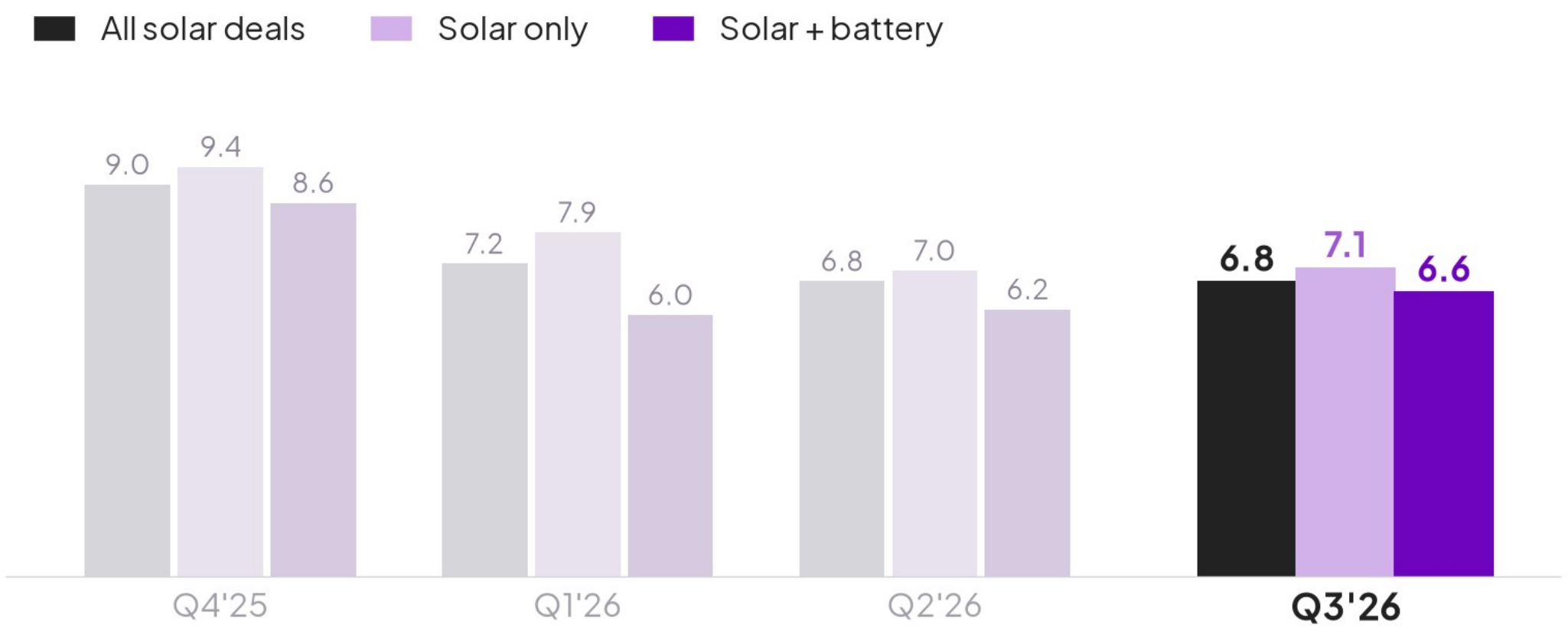
Solar-only 65%, solar+battery 39%, battery-only 68%.



All signed deals. Signed on the day the project was created. Q2 vs Q3.

The typical sold system is 6.8 kW, flat vs Q2

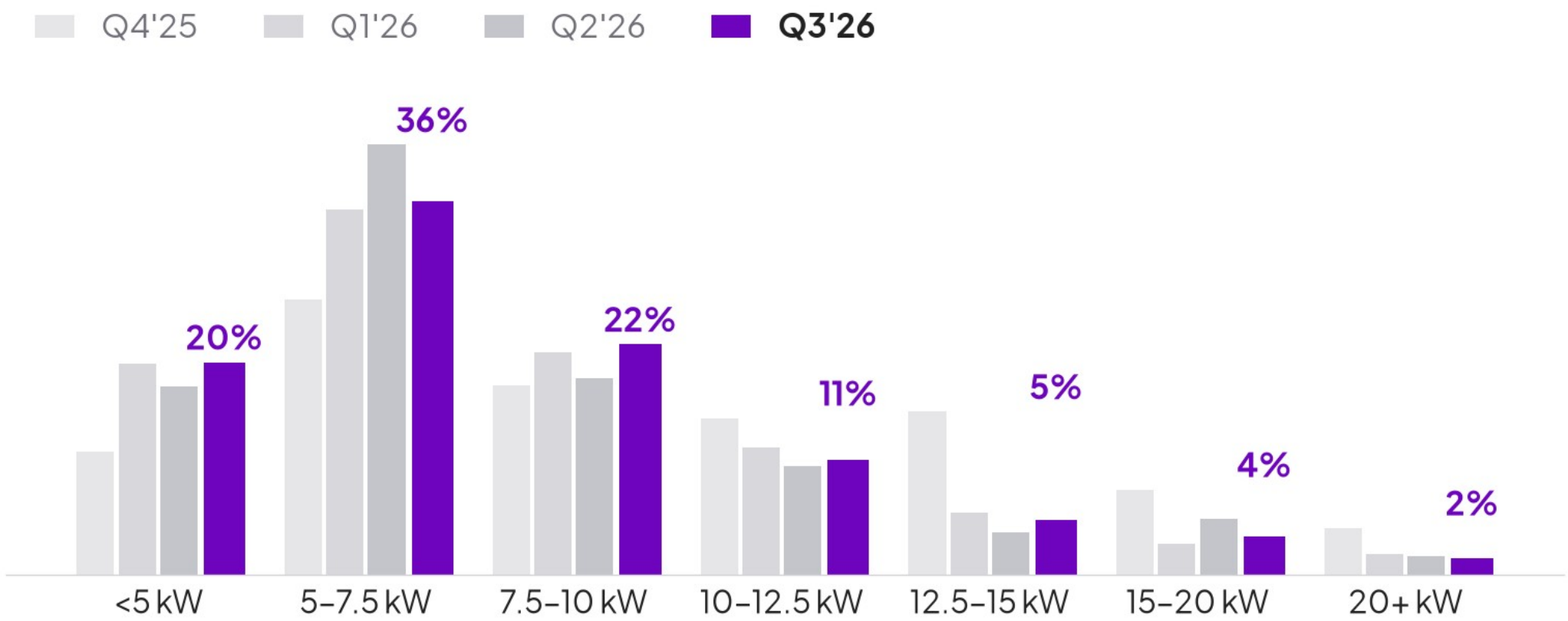
Down from 9.0 kW in Q4'25.



Median kW of signed solar deals. Approximate.

58% of Q3 systems were 5 to 10 kW

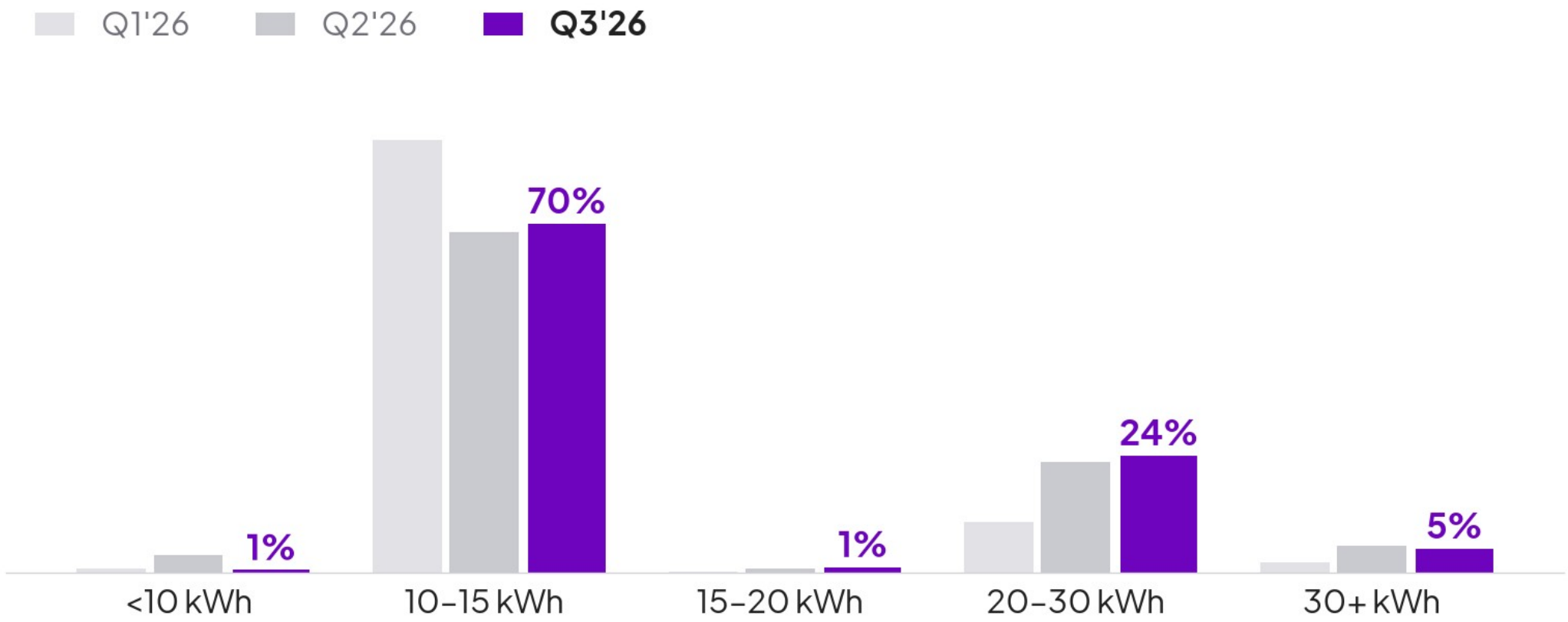
Under 5 kW: 20%. 15 kW and up: 5%.



Signed solar deals by size, Q4'25 to Q3'26. Same kW method as the previous slide.

13.5 kWh is the typical battery on sold systems

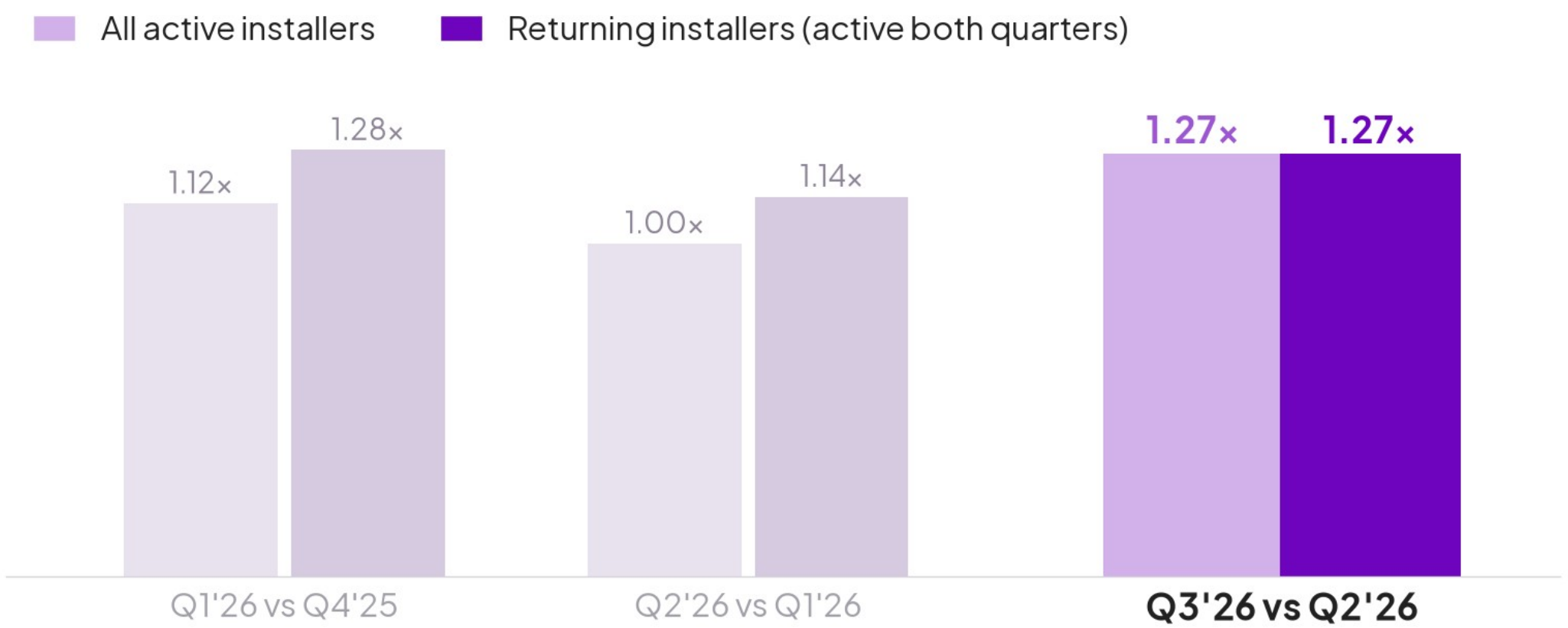
70% of Q3 battery deals carry 10 to 15 kWh.



Signed battery deals by total kWh. Includes expansion packs.

Installers created about 1.3× more proposals each vs Q2

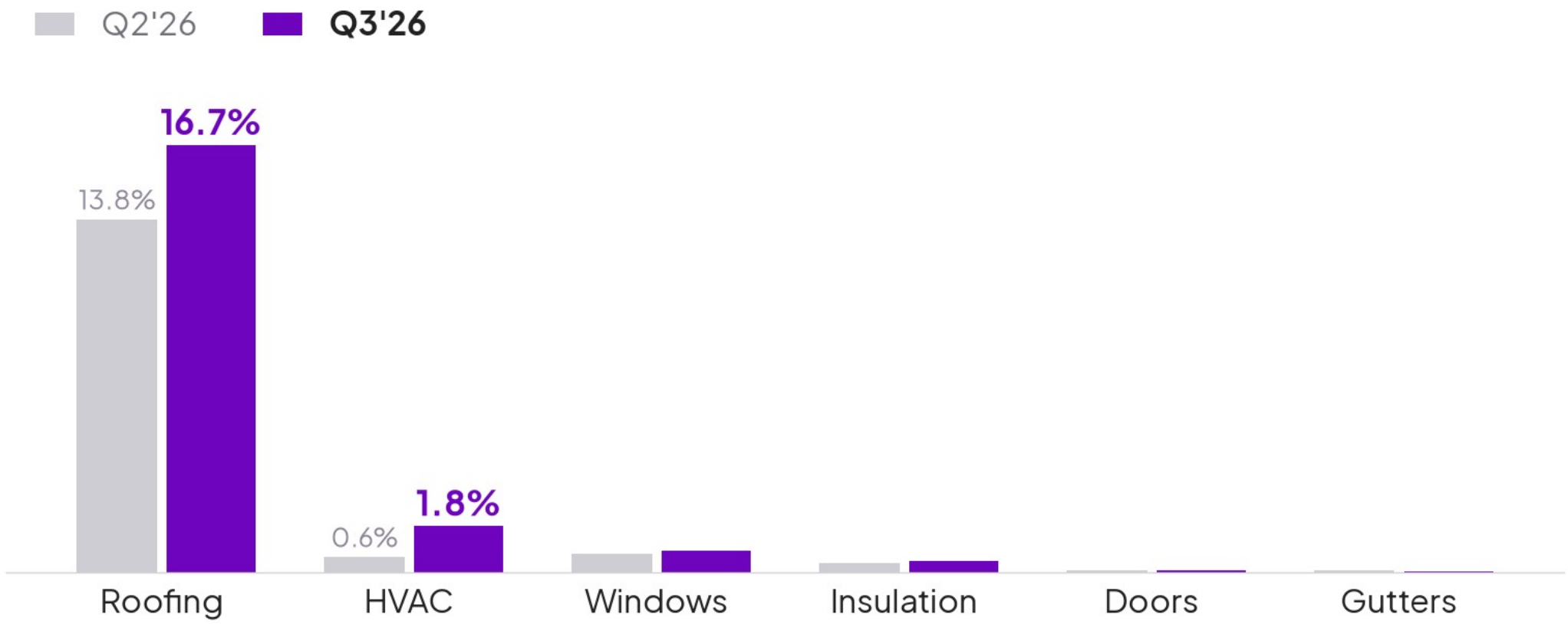
All installers and returning installers: both 1.27×.



Average proposals per installer vs prior quarter. Solar and solar+battery quotes. Returning = active in both quarters.

About 1 in 5 created projects includes home improvement

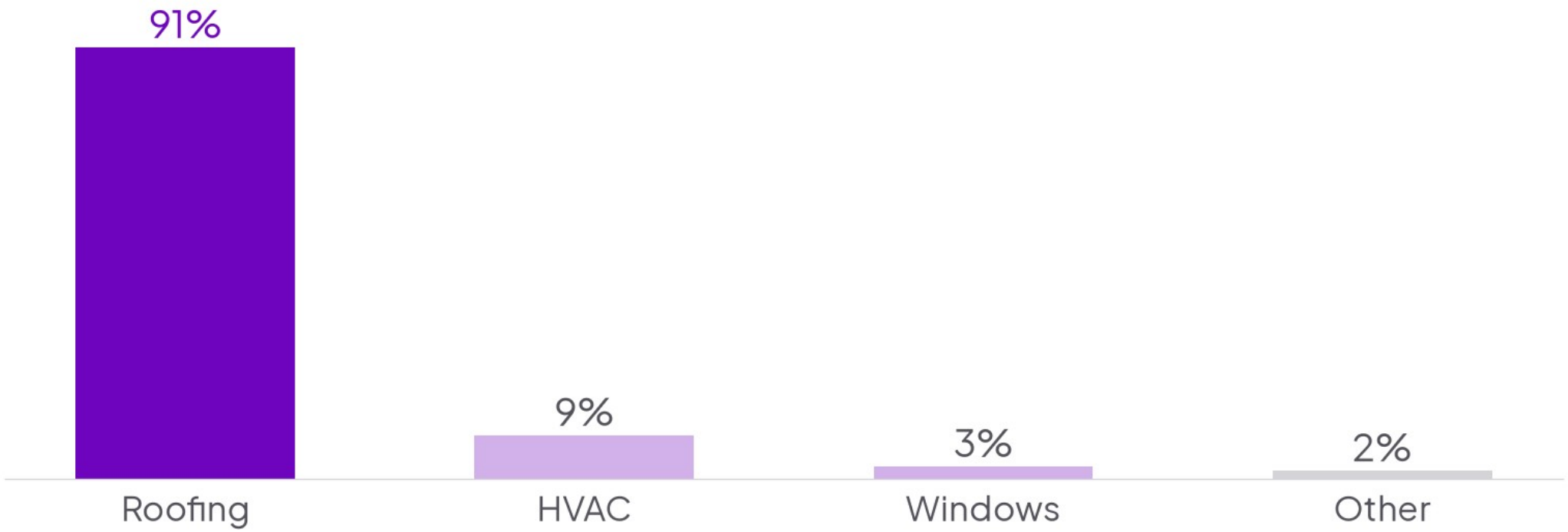
18.3% in Q3 (Q2: 14.5%). Roofing: 16.7%.



Created projects, not sold. Sold deals with HI: 10.6% of Q3.

Installers that sell HI mostly attach roofing

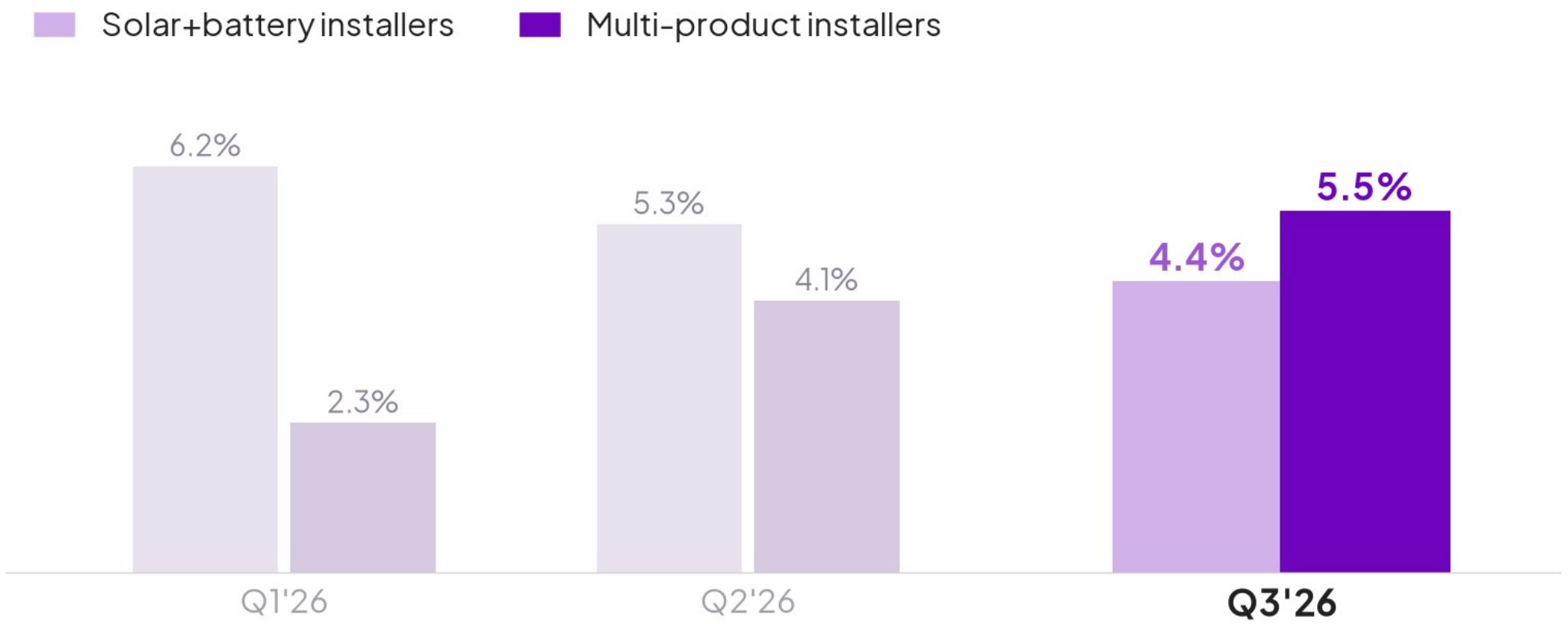
Roofing is on 91% of their Q3 home improvement projects.



Q3 HI projects of multi-product installers. A project can include several products.

Multi-product installers don't sign consistently better

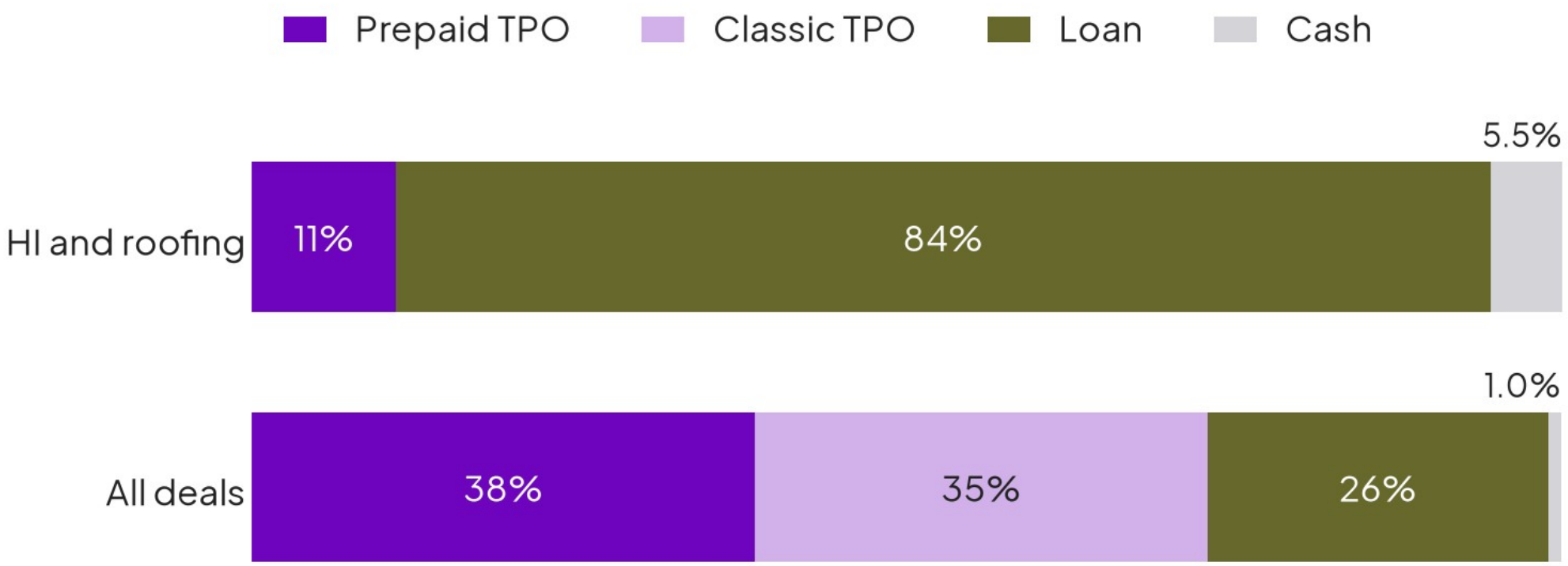
Q3: 5.5% vs 4.4%. Without the largest three multi-product installers: 3.8%.



30-day sign rate, installers signing on Artemis. Stricter definitions flip the Q3 gap.

Home improvement deals mostly use loans: 84%

Prepaid 11%, cash 5.5% of HI and roofing deals.



Q3 signed deals by deal type, incl. home improvement. Small segments: directional.

Work the credit pipeline: 4 in 10 applications sign

41%

of credit applications sign within 30 days

Installers with 1+ contract signed on Artemis that quarter. Every approved application without a signature is a follow-up call.

Definitions

Prepaid TPO	Third-party ownership paid up front by a prepaid financier. Counted when the chosen lender is a Prepaid TPO financier.
Classic TPO	Lease or PPA: the homeowner pays monthly for the system or its power.
Loan	The homeowner owns the system and repays a solar loan.
Cash	The homeowner pays in full without financing.
Finance type	Follows the lender chosen on the signed contract.

Definitions

Signed deal	A contract signed on Artemis. 'Deal' and 'sold' mean the same.
Sign rate	Share of proposals signed within 30 days, among installers signing on Artemis.
Time to sign	Days from project created, or minutes from credit submitted, to signed contract.
Returning installers	Installers active in both Q2 and Q3.
Multi-product	An installer that quoted 1+ home-improvement product that quarter.
Solar+battery	A solar deal with a battery. Battery-only: a battery with no new solar.
Rep	The assigned sales rep, else the project creator.