

Estimating Dual Fuel Heating Costs & Savings, Winter 2007 -2008

Updated Nov, 2007

For Central Indiana

Adding a heat pump to any furnace will lower your total winter heating costs. Here are some examples.

The estimates are for an average home near 1800 square feet in size, in Central Indiana, or any home needing 73 Million BTUs per winter. Electric costs are an average at \$.055/kWh.

The heat pump is a 13 SEER, and heats the home in all outdoor temperatures above 25 to 30 degrees.

Your existing (or new) furnace will make the remaining heat in temperatures below 25 to 30 degrees.

The estimates are based on the costs per fuel listed, which were current on the date noted above.

All fuel costs change frequently and the costs shown below may not be accurate at a future date.

The actual cost to heat your home in any given winter will depend on the weather, your living habits, your home's insulation and air leakage, the condition of your heating equipment, sun and wind exposure, the home's design and other variables.

Central Indiana, Estimated Dual Fuel Heating Costs & Savings, Winter 2007 - 2008								
Fuel	Type heating system and efficiency	Current Cost per unit of fuel	Cost per million BTU for furnace	Cost to heat per winter with furnace listed	Heat pump cost to make 60% of winter heat	Furnace cost to make 40% of winter heat	New total heating cost with Heat pump added	Savings/ winter from old furnace heating costs
LP Gas (Propane)	65% furnace	\$2.20/gallon	\$37.61	\$2,745	\$235	\$1,098	\$1,333	\$1,412
	80% furnace	\$2.20/gallon	\$30.56	\$2,231	\$235	\$892	\$1,127	\$1,103
	90% furnace	\$2.20/gallon	\$27.16	\$1,983	\$235	\$793	\$1,028	\$954
Fuel Oil	60% furnace	\$3.20/gallon	\$38.10	\$2,781	\$235	\$1,112	\$1,348	\$1,433
	70% furnace	\$3.20/gallon	\$32.65	\$2,384	\$235	\$953	\$1,189	\$1,195
	85% furnace	\$3.20/gallon	\$26.89	\$1,963	\$235	\$785	\$1,020	\$943
Natural Gas	60% furnace	\$1.10/CCF (therm)	\$18.33	\$1,338	\$235	\$535	\$771	\$568
	80% furnace	\$1.10/CCF (therm)	\$13.75	\$1,004	\$235	\$402	\$637	\$367
	90% furnace	\$1.10/CCF (therm)	\$12.22	\$892	\$235	\$357	\$592	\$300
Electric: Duke Energy in Indiana	Electric furnace & 13 Seer HP	\$0.055/kWh	\$16.11	\$1,176	Heat pump and electric furnace run together		\$511	\$665
	Electric furnace & 16 Seer HP	\$0.055/kWh	\$16.11	\$1,176	Heat pump and electric furnace run together		\$490	\$686
Other Electric Providers	Electric furnace & 13 Seer HP	\$0.075/kWh	\$21.97	\$1,604	Heat pump and electric furnace run together		\$697	\$907

Heat pump costs, when added to a fossil furnace, assume \$.055 per kWh and \$5.37 per Million BTU.

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