



Heating Prices May Soar This Winter

As heating oil prices continue to rise and temperatures begin to drop, many residents will face record home-heating expenses this winter, local advocates said.

Nationwide, home heating oil soared to \$3.11 per gallon this week, up 15.7 percent from a week ago and a staggering 74 percent higher than this time last year, according to data from the Energy Information Administration, a statistical agency of the U.S. That is over \$750.00 to fill a common 250 gallon tank. A report released this past week by the Energy Information Administration estimated heating oil expenditures for the average household in the Northeast will reach \$1,879, a 25 percent increase from last winter.

Although the window of time for locking in a price on home heating fuel, commonly known as "Price Protection" has past; Mike Berardi, Manager of Kosco, the area's leading heating company, says he can still offer a homeowner protection against the possibility of soaring heating fuel prices. "Home heating fuel prices are very unpredictable right now", says Berardi. "We have seen a 12 cent per gallon increase in the last couple of weeks alone".

Berardi went on to explain a solution to this potentially troublesome issue. Kosco can offer un-protected homeowners a *price ceiling* on their per gallon heating fuel cost. In other words an approved homeowner agreeing to buy their heating fuel through Kosco will be guaranteed their price per gallon will not exceed a maximum price. "This plan will protect homeowners from an unprecedented rise in heating fuel price", Says Berardi. Everyone agrees that there is peace of mind in know that you can take some control of your heating fuel price. Berardi suggested that prices will continue to fluctuate and history shows that fuel prices generally increase during the coldest months of the year. "The earlier a homeowner can control their fuel price the better, we are expecting a lot more calls in the upcoming weeks", Explained Berardi. Kosco also suggested that like buying a more fuel efficient car to save on gas the same concept can be applied to furnaces. New *energy star* furnaces can save as much as 30% on fuel usage. For an average home in the Hudson Valley that spends \$1879.00 per year in fuel a 30% savings is over \$550.00, making the new yearly fuel cost \$1329.00. Kosco also offers special no-interest financing on the installation of a new Kosco furnace to qualified homeowners. The key here is not to ignore what is happening; choices are still available. If you are uncertain on what options you have available Berardi suggests you call Kosco for further advice; "As a company we are sensitive to the issues homeowners are facing when heating fuel prices rise, and as always we will continue to provide solutions."

Kosco, The area's leading heating and home comfort company is located throughout the Mid-Hudson Valley and locally in Rhinebeck NY 845- 876-2033



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