

RESIDENTIAL ENERGY COST ANALYSIS FOR GREATER MARYLAND REGION

This analysis summarizes current and projected residential natural gas and electricity prices using data from the U.S. Energy Information Administration (EIA) and compares energy bills for the typical single-family homes in the Maryland area. Prices in the broader Maryland region are closely aligned with the South Atlantic, but due to proximity, it's best to review the Mid-Atlantic as well.

In 2024, the average EIA-reported residential prices in Maryland were:

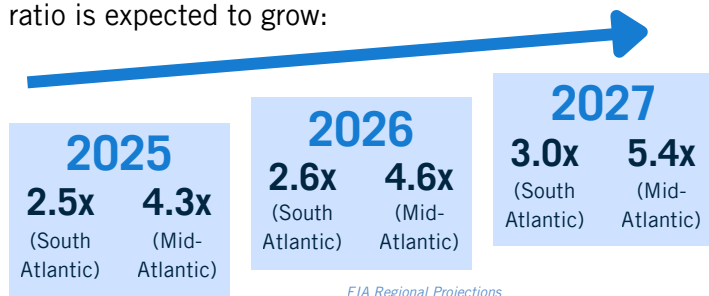
Natural Gas

\$16.19 per Mcf

Electricity

17.86 Cents per KWh

On an energy-equivalent basis, this means electricity costs about **3.4 times more** than natural gas (with a South Atlantic regional average of about 2.9x). Based on the current EIA Short-Term Energy Outlook, this ratio is expected to grow:



Month	Natural Gas Price \$/Mcf	Electricity Price cents/KWh	Natural Gas Price \$/MMBtu	Electricity Price \$/MMBtu	Electricity to Gas Ratio
January-25	\$15.28	\$18.24	\$14.73	\$53.46	3.6x
February-25	\$9.22	\$18.30	\$13.11	\$53.63	4.1x
March-25	\$18.27	\$18.94	\$17.62	\$55.51	3.2x
April-25	\$19.49	\$19.05	\$18.79	\$55.83	3.0x
May-25	\$20.84	\$19.00	\$20.10	\$55.68	2.8x
June-25	\$22.65	\$19.29	\$21.84	\$55.53	2.6x
July-25	\$22.58	\$18.83	\$21.77	\$55.19	2.5x
August-25	NA	\$19.83	NA	\$58.12	NA
September-25	\$21.78	\$21.05	\$21.00	\$61.69	2.9x
October-25	\$20.99	\$22.30	\$20.24	\$65.35	3.2x
November-25	\$17.52	\$21.34	\$16.89	\$62.54	3.7x
December-25	\$15.87	\$19.57	\$15.30	\$57.35	3.7x
January-26	\$15.96	\$20.61	\$15.39	\$60.40	3.9x
February-26	NA	\$20.08	NA	\$58.85	NA
March-26	\$17.19	\$22.20	\$16.58	\$65.06	3.9x

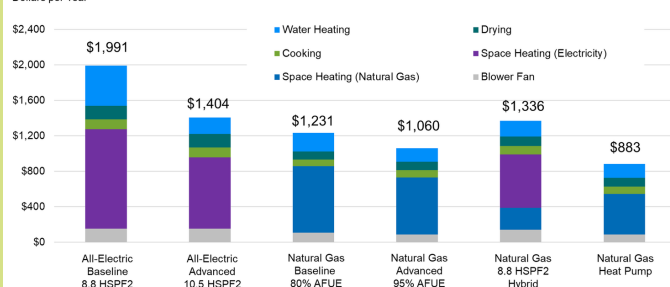
Source: EIA Short Term Energy Outlook, November Release

Seasonal patterns make natural gas even more attractive for space heating. While the average electricity to gas price ratio is projected to be around 3.0x in 2025, it may drop to about 1.6x in summer and rise to about 3.8x in winter. The Mid-Atlantic has a spread of 2.6x to 5.6x in the winter.

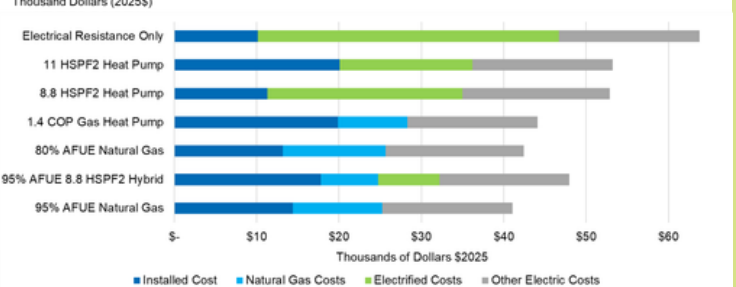
Maryland Regional First-Year and Lifecycle Cost Analysis

Using the energy-use methodology outlined in the AGA Building for Efficiency report and applying monthly regional price projections, estimated heating costs were calculated for typical new single-family homes in the Maryland area. **Households using natural gas could see annual cost savings between \$173 and \$931 compared with using an all-electric, air-source heat pump.** Over the life of the equipment, households could save up to \$11,000 with natural gas.

Annual Energy Costs for Gas or Electric Uses
Dollars per Year



15-Year Lifecycle Costs, Electrified Appliances
Thousands of Dollars (2025\$)



Source: AGA Modeling