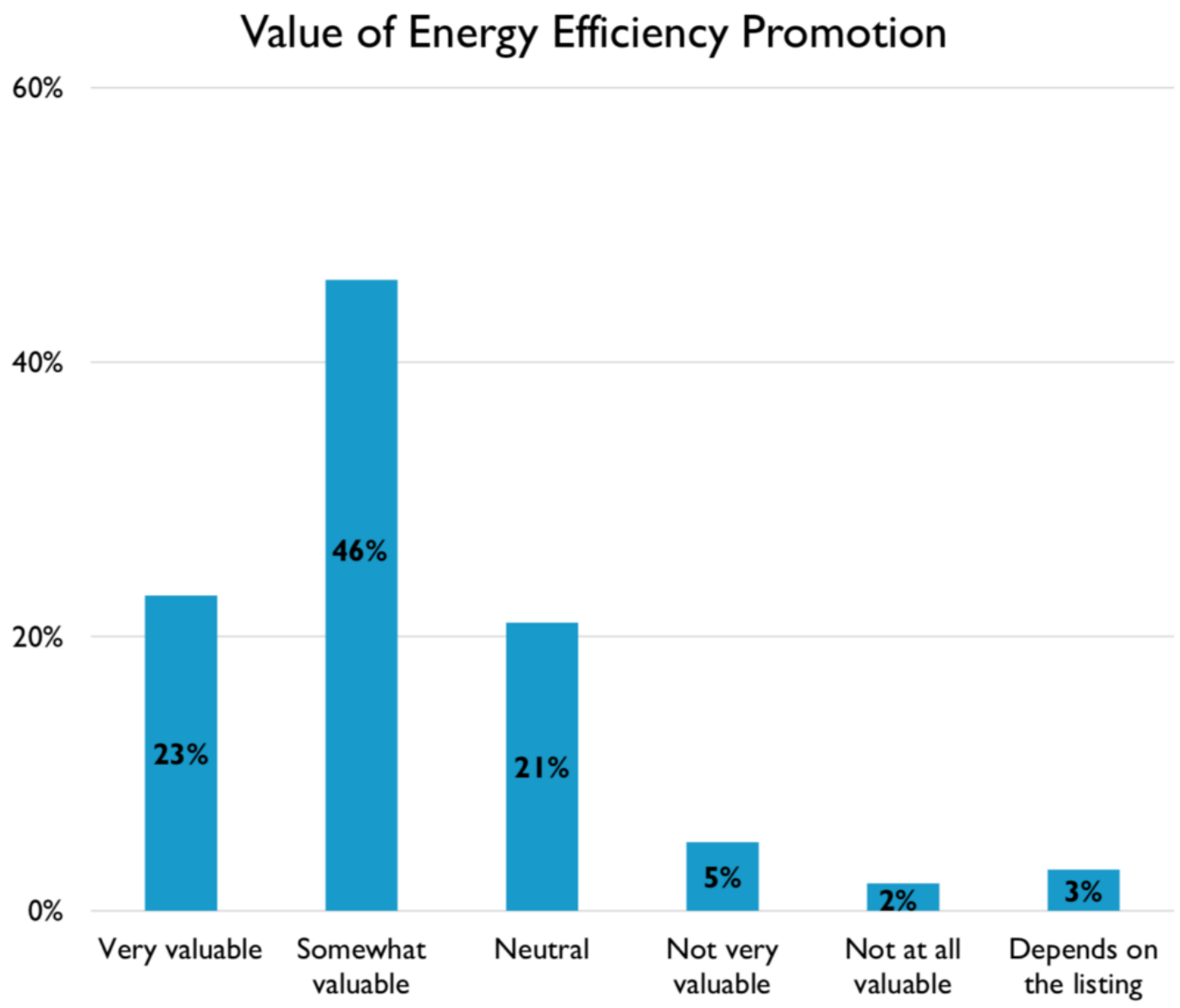
# NAR: Sustainability sells

“Green houses” are not just a niche fad.

Eco-friendly home features have broad appeal among consumers and can play a valuable role in real estate marketing, according to a new report from the National Association of Realtors (NAR), the largest real estate trade group in the United States with over 1.3 million members.

The report, published on Friday, is based on survey responses from 6,047 NAR members. Of the respondents, 59 percent said their clients were “at least somewhat interested in sustainability.” Moreover, 69 percent said that promoting energy efficiency in their listings “was very or somewhat valuable.”




Credit: NAR

In a statement, NAR President John Smaby further explained that the “the state of the environment is important to our members and their business practices, and the report shows that sustainability impacts consumers’ home buying decisions as well.”

The report goes into detail on a plethora of additional ways that sustainability is influencing real

estate. For example, 41 percent of the survey respondents said that their multiple listing services (MLS) included fields where they can input data about a property's energy efficiency and other eco-friendly features.

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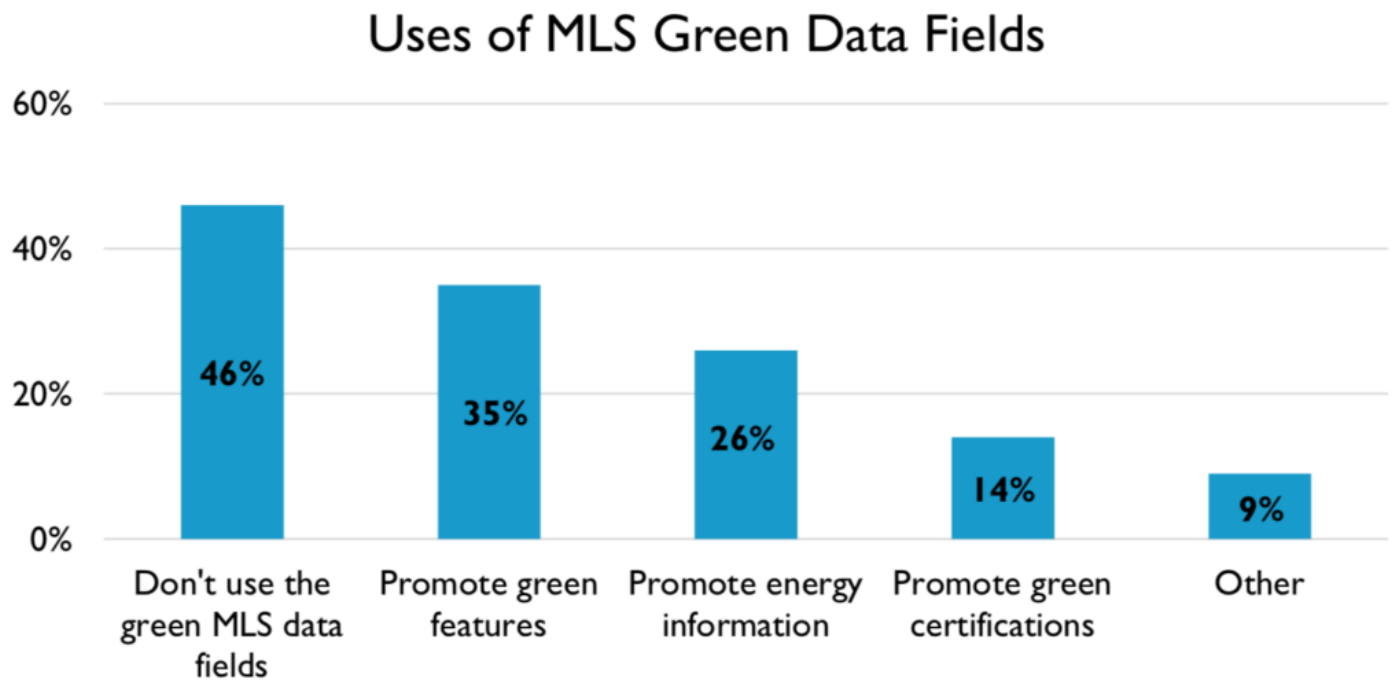
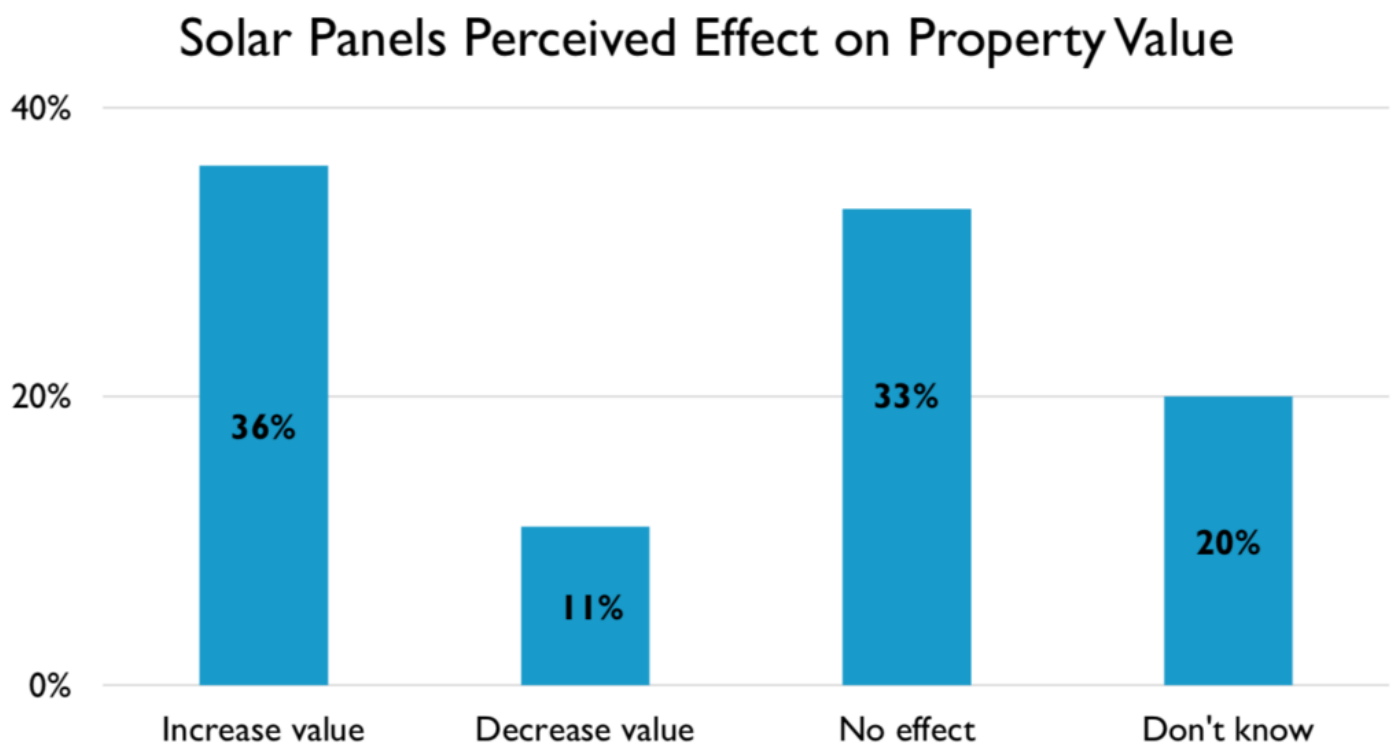


Credit: NAR

In addition, 83 percent of the people surveyed said that solar panels are available in their markets. More significantly still, 36 percent of respondents said “properties with solar panels increased the perceived property value, compared to 33 percent that said they had no effect.”




Credit: NAR

Those findings hint at the significant inroads solar energy has made in recent years. Last year, for example, California regulators decided to make solar panels mandatory on all new homes beginning in 2020. Private companies such as Tesla and Hanergy are also racing to deploy advanced solar roofing materials that could further redefine the sector.

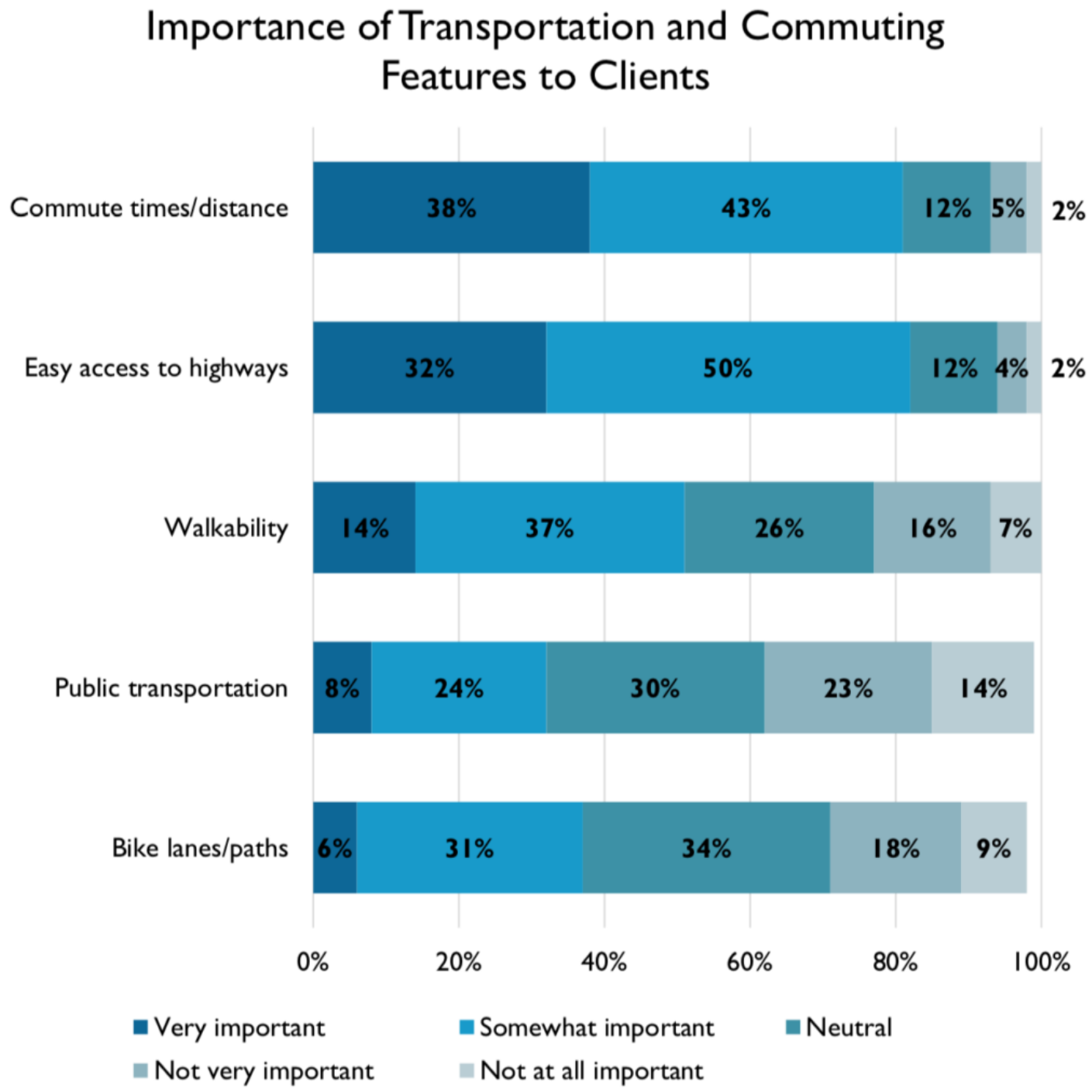
Friday’s report from NAR suggests that these types of developments are trickling down to the consumer real estate market, both influencing buyers and changing the way real estate agents

market their listings.

The report also breaks down the appeal of several home features that have a direct relationship to greenhouse gas emissions. For example, 40 percent of respondents said that proximity to frequently visited places was “very important” to their clients and 19 percent said the same of commuting costs.

Fourteen percent also said that walkability was very important.

Those data points are particularly significant because scientists have identified vehicle emissions as a major source of greenhouse gases, and cutting down on driving is likely to be a major ongoing focus in the fight against climate change.


Importance of Transportation and Commuting Features to Clients
Commute times/distance
38%
43%
12%
5%
2%
Easy access to highways
32%
50%
12%
4%
2%
Walkability
14%
37%
26%
16%
7%
Public transportation
8%
24%
30%
23%
14%
Bike lanes/paths
6%
31%
34%
18%
9%
0%
20%
40%
60%
80%
100%
Very important
Somewhat important
Neutral
Not very important
Not at all important

Credit: NAR

However, the appeal of climate-friendly transportation may still be limited; the survey found that overall 69 percent of respondents said their clients rarely or never asked to see properties close to public transit.

The report's findings come as experts raise red flags about the real estate industry's vulnerability to climate change. And while consumers may be slowly coming around to the idea of sustainability, other recent reports have also indicated that the industry lacks a climate change strategy and that individual agents may be unaware of just how susceptible their properties are to environmental chaos.

For its part, NAR has created a sustainability program that is meant to "provide leadership and strategies" related to these various issues. And in his statement Friday, Smaby added that "Realtors remain on the cutting edge of sustainability and continue to lead the conversation about energy efficiency in real estate."

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Source: click here