SELLING GREEN

Energy Efficiency: A Desirable Home Feature

With energy costs rising, the strain on the pocketbook has resulted in awareness of environmental concerns and intensified the importance of energy efficiency. Increasingly, consumers' preferences for products and services reflect this awareness, even extending to those looking to purchase a home. A recent survey of home buyers by NAR Research shows just how important energy efficiency is for many home buyers.

Ninety-two percent of all home buyers consider energy efficiency at least somewhat important with 46 percent ranking it as very important when considering a home for purchase.

Repeat vs. First-time Buyers Repeat buyers are more attuned to energy efficiency than first-time buyers when searching for a home. Fifty percent of repeat home buyers report that energy efficiency is a very important attribute, while only 41 percent of first-time buyers consider this important.

New vs. Existing Homes Buyers of new homes place more importance on energy efficiency compared to other groups of buyers studied. Sixty-five percent of buyers of new homes consider energy efficiency a very important attribute compared to just 39 percent of existing-home buyers.

Age of Buyers Older buyers are significantly more likely than younger buyers to cite energy efficiency as a preference in their home. Thirty two percent

of home buyers aged 18 to 24 report that energy efficiency was very important in their home purchase, a percentage that steadily increased to 63 percent of buyers over 75.

Native-born vs. Foreign-born Buyers U.S.-born home buyers place less importance on energy efficiency than buyers born outside the U.S. Sixty percent of buyers born outside the U.S. consider energy efficiency very important, while only 44 percent of buyers born in the U.S. find energy efficiency very important.

Smart Growth Home buyers who rank home energy efficiency as very important also place a high level of importance on features associated with "Smart Growth" initiatives.

- Buyers who consider energy efficiency very important are nearly twice as likely as those who consider energy efficiency less important to rank sidewalks as an important neighborhood feature.

- Proximity to a park and public transportation are also much more important to those who rank energy efficiency in their home as very important.

For More Information

To view highlights or purchase a copy of the NAR 2007 Profile of Buyers' Home Feature Preferences, visit: ***www.REALTOR.org/BuySell***

Energy Star is a program of the U.S. Department of Energy and the U.S. Environmental Protection Agency that certifies and labels products that are energy efficient. For more information, visit: ***www.energystar.gov***

Printed with soy based inks on recycled paper