

## **‘Going green’ is a growing trend in real estate**

Until recently, the term “greenhouse” meant a building made of glass, where plants are cultivated. But for today’s prospective homebuyer, the terms “green” and “house” can conjure up very different meanings—that of a home that uses sustainable building materials and energy efficient design. And now, according to the Canadian Real Estate Association (CREA), the growing green housing movement is significantly changing how property is marketed and managed.

In a global shift towards ‘eco-friendly’ housing, people are now recognizing that a green building is efficient, and this efficiency has real economic, as well as social and environmental value. No longer is ‘green’ housing just a trendy buzzword. It is quickly becoming a measurable standard throughout the world. For building construction, organizations in the UK, the US and Australia have agreed to cooperate and develop common metrics for measuring CO<sub>2</sub> emissions. These leading green building ratings are now available internationally for measuring the environmental sustainability of new and existing homes and buildings.

Here in Canada, the movement towards going green is growing exponentially, especially in British Columbia and the Atlantic provinces, says CREA. Recent findings show that about one out of three BC residents has already taken steps to make their homes more environmentally friendly (Source: BCREA, January 2009).

As you might expect with a newly-emerging field, right now there is little consistency or standardization amongst the various degrees of ‘greenness’ within a market. There is already a growing demand for some type of consistency which will make it easier for property developers and building owners to monitor and compare the energy performance of their buildings. But when it comes to individual homeowners—that is not so easy.

Consumers looking to purchase eco-friendly homes have limited options to obtain detailed information on the green aspects of a home, often relying on the information provided by the current homeowner which may or may not be accurate. So, while going green is good for consumers and for our planet, this is another area where homebuyers can benefit from the advice of real estate industry professionals. Whether it’s a professional home inspector or your local Coldwell Banker sales representative, they can point out aspects of a home that will help save you money on your energy costs. And if you plan on selling, talk to your Coldwell Banker professional about how to showcase the ‘green’ features in your home to appeal to today’s eco-conscious consumer.

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