Consumer Interest and Demand Grows for Greener, More Sustainable Properties
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Growing consumer interest and demand for greener, more sustainable properties is driving a dialogue between Realtors® and homebuyers and sellers.

In April 2017, the National Association of Realtors® introduced the REALTORS® and Sustainability report, which surveyed Realtors® about sustainability issues facing consumers in the real estate market and ways Realtors® are setting their own goals to reduce energy usage. According to the report, which stems from NAR's new Sustainability Program, over half of Realtors® find that consumers have an interest in real estate sustainability issues and practices.

“As consumers' interest in sustainability grows, Realtors® understand the necessity of promoting sustainability in their real estate practice, such as marketing energy efficiency in property listings to homebuyers,” said Michael Ross, 2017 LGAAR President. “The goal of the NAR Sustainability Program is to provide leadership and strategies on topics of sustainability to benefit members, consumers and communities.”

To meet growing consumer interest, more Multiple Listing Services are incorporating data entry fields to identify a property's green features. Forty-three percent of respondents report their MLS has green data fields, and only 19 percent do not. “Realtors® see great value in promoting energy efficiency in listings with seven out of 10 feeling strongly about the benefits in promoting those features to clients,” said Ross.

The survey asked respondents about renewable energy and its impact on the real estate market. A majority of agents and brokers (80 percent) said that solar panels are available in their market; forty-two percent said solar panels increased the perceived property value.

Twenty-four percent of brokers said that tiny homes were available in their market, compared to 61 percent that reported tiny homes were not yet available. When asked about involvement with clients and green properties, 27 percent of agents and brokers were involved with 1 to 5 properties that had green features in the last 12 months. Seventy percent of members worked with no properties that had green features, leaving a great deal of room for future growth.

The home features that Realtors® said clients consider as very or somewhat important include a home’s efficient use of lighting (50 percent), a smart/connected home (40 percent), green community features such as bike lanes and green spaces (37 percent),
landscaping for water conservation (32 percent), and renewable energy systems such as solar and geothermal (23 percent).

“When it comes to the sustainable neighborhood features for which clients are looking, 60 percent of Realtors® listed parks and outdoor recreation, 37 percent listed access to local food and nine percent listed recycling,” said Ross.

The transportation and commuting features of a community that Realtors® listed as very or somewhat important to their clients included walkability (51 percent), public transportation (31 percent) and bike lanes/paths (39 percent).

For more information on the Realtors Sustainability Program, visit https://www.nar.realtor/topics/sustainability