CMLS VEGAS 2016
Swinging With The Stars

HOMES AND AGENTS OF THE FUTURE

Amanda Stinton, Director of Sustainability, NAR

Homes & Agents of the Future

NATIONAL ASSOCIATION of REALTORS®

Amanda Stinton
Director, Sustainability and NAR's Green Designation

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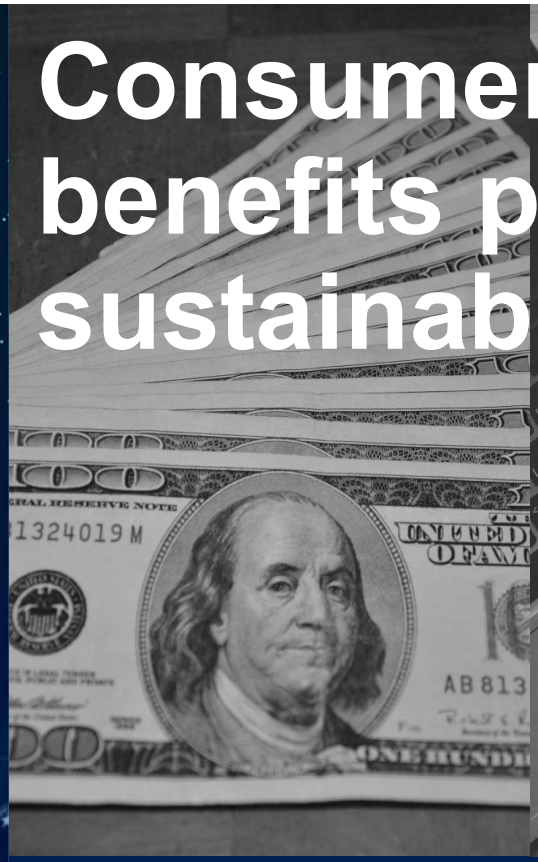
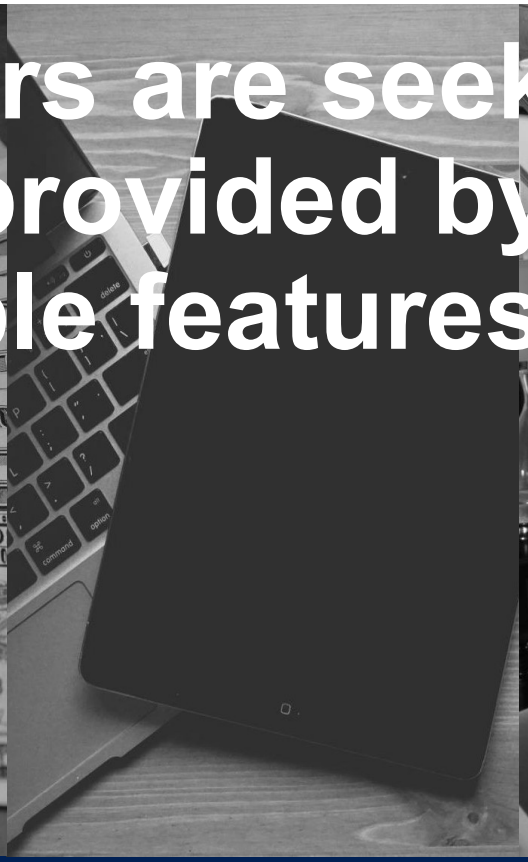
The product REALTORS® sell is changing.

Consumers are seeking benefits provided by sustainable features.





Cost Savings

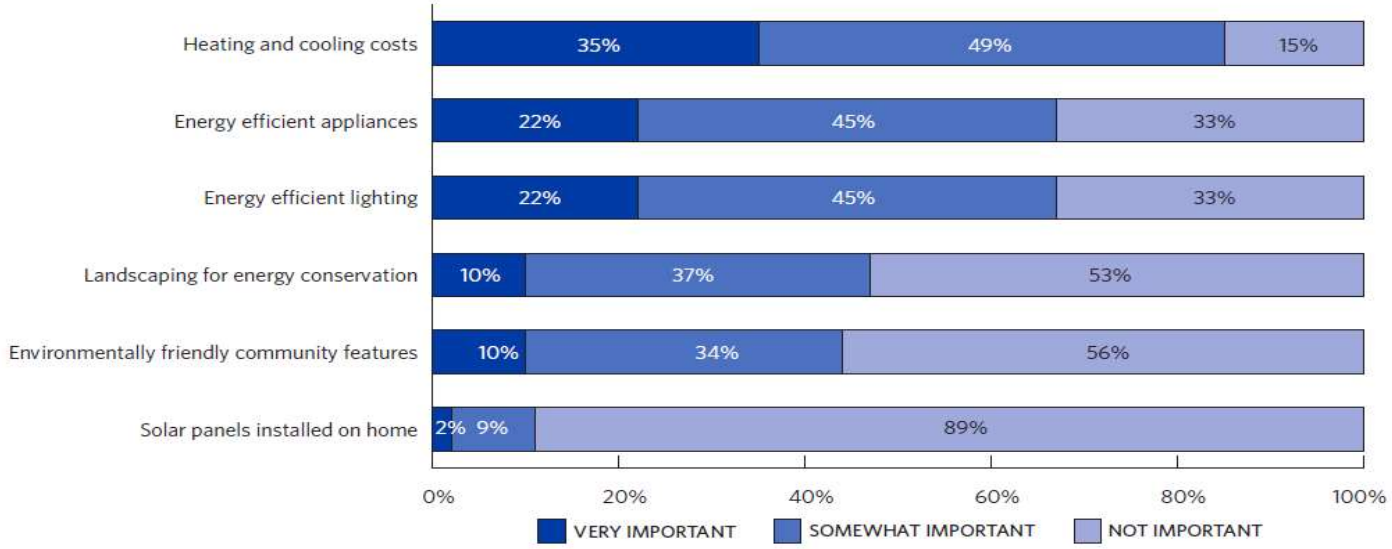
Control

Comfort

Consumers care about cost

EXHIBIT 2–25 **IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES**

(Percentage Distribution)



From NAR's Profile of Home Buyers and Sellers, 2015

Consumers care about cost

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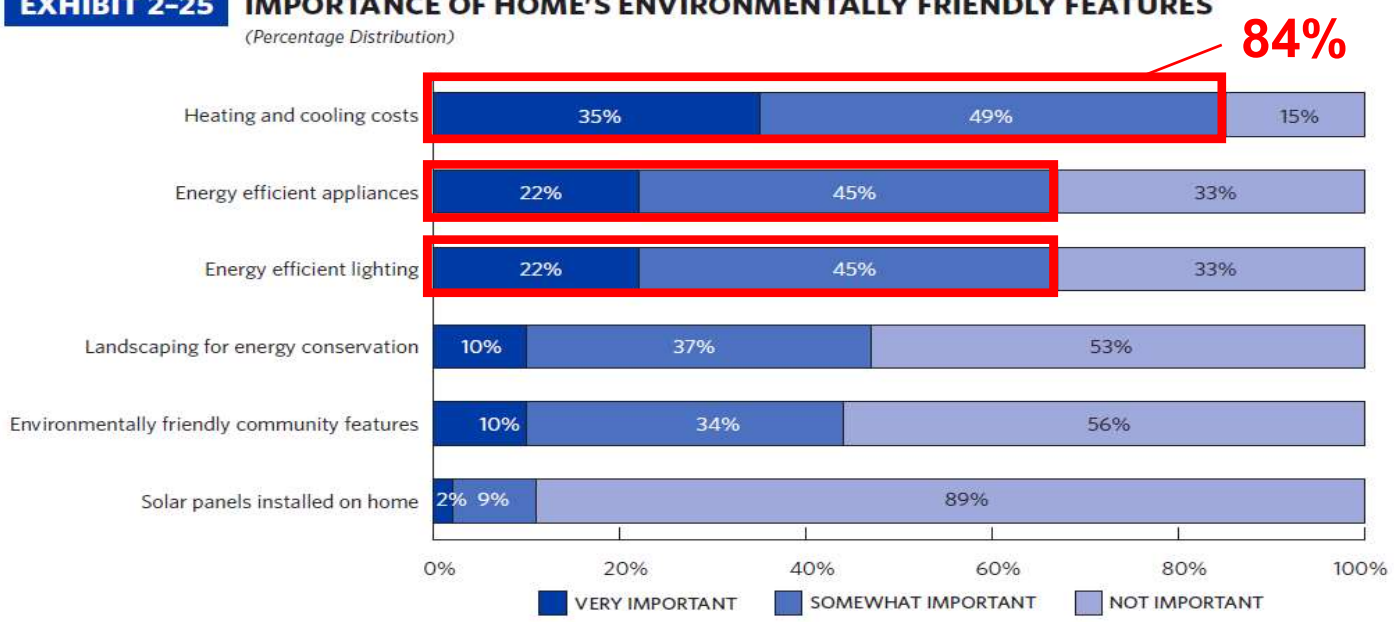
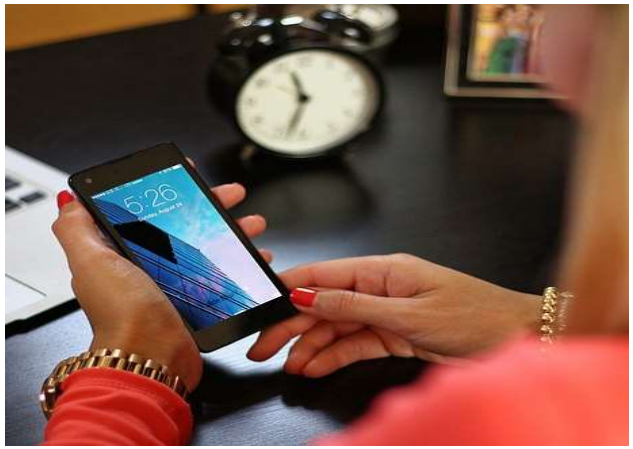


From NAR's Profile of Home Buyers and Sellers, 2015

Consumers want control

- Smart devices are changing the relationship between home and client
- Schedules, Security, Usage management
- Improvement?



Consumers want control

- Smart thermostats can save up to 20%
- Manage from anywhere
- Flexibility – consumer is in charge

The Washington Post

Real Estate

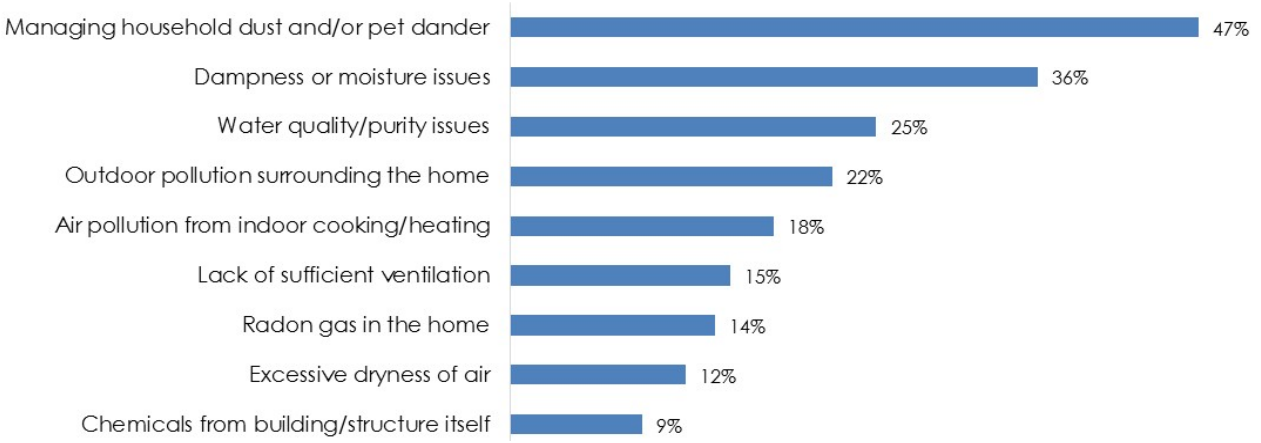
Buyers say they're willing to pay extra for 'smart' homes

August 24, 2016

The latest in an ongoing series of research projects by Coldwell Banker Real Estate found that 71 percent of buyers in a sample of 1,250 American adults want a "move-in ready" house and that 57 percent of those buyers looking at older houses would consider them updated — and more appealing as move-in ready — if they have smart-home features already in place. Fifty-four percent say that if they had to choose between otherwise identical houses, one with smart technology, the other without, they'd buy the smart home. Sixty-one percent of millennials would favor smart-tech homes, as would 59 percent of parents with children living in the house.

Consumers want comfortable living space

Share of Homeowners Concerned about Environmental Quality Issues who Identified the Following Among their Top 3 Concerns (%):



Harvard Joint Center for Housing Studies, *Challenges and Opportunities in Creating Healthy Homes: Helping Consumers Make Informed Decisions,* 2016

Consumers want comfortable living space

Top 4 Problems Driving Homeowner Interest in Healthy Housing
1. Indoor Air Quality
2. Water Quality
3. Harmful materials/chemicals
4. Other indoor issues (light, noise)

Harvard Joint Center for Housing Studies, *Challenges and Opportunities in Creating Healthy Homes: Helping Consumers Make Informed Decisions,* 2016

How does the real estate industry provide value to clients based on this research?

Demand creates value.

- The products REALTORS® sell are changing.
- Three players working to deliver results, using MLSs as a vessel

Who are the players?

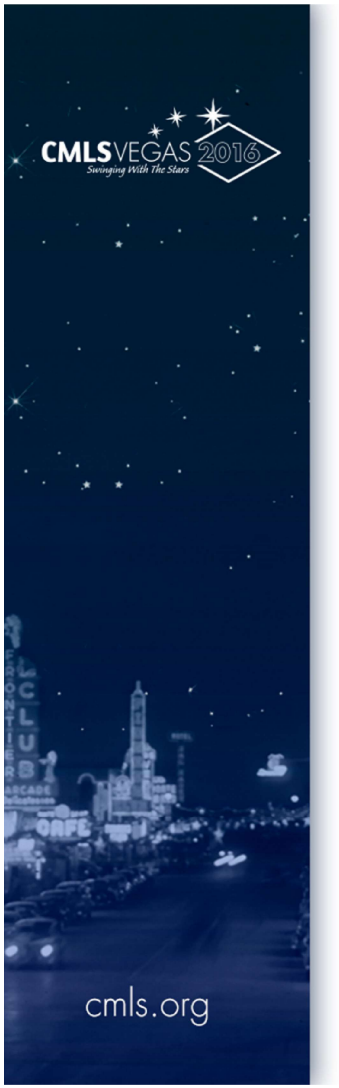
1. Real Estate Standards Organization (RESO)
2. MLSs
3. Better Buildings Home Energy Information Accelerator (HEIA)

What are they doing?

- Creating a common language that creates “energy transparency”
- Conducting testing of green fields in various markets
- Delivering data/information about preferred benefits

How does this affect real estate?

- Creates consistency for those involved in data and transaction
- Allows for searchable features



How does this affect real estate?

Or How to Be the Hero in the Real Estate Market

DATA

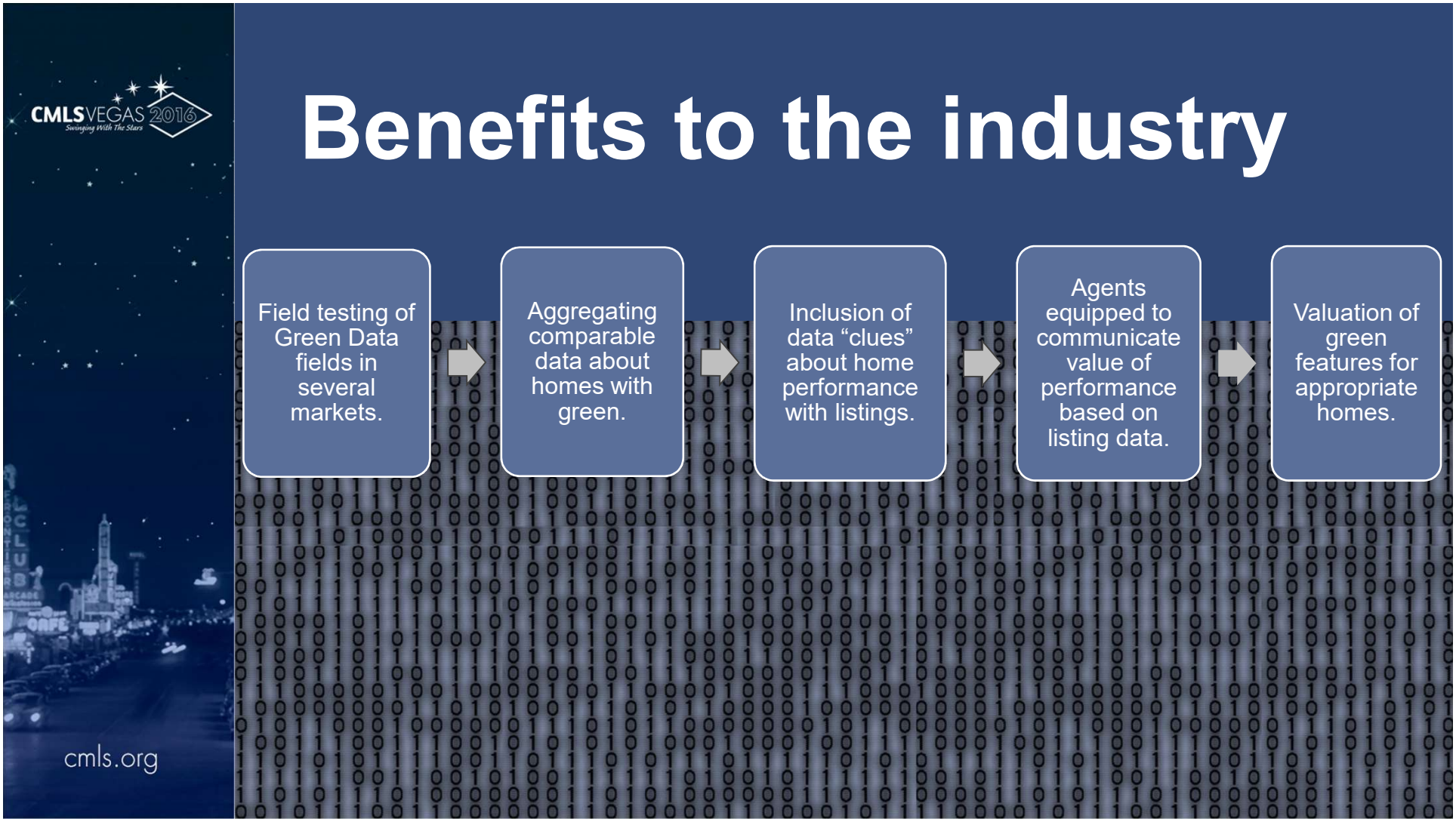
Creates more opportunities for appraisal/valuation

Creates more comparable properties with green features

Perpetuates research on price premium

What's to come?

- Evolving discussion as new features and technology emerge
- Challenge of education – i.e. NetZero
- **January 2018** – green fields available through Silver RESO rollout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Benefits to the industry
Field testing of Green Data fields in several markets.
Aggregating comparable data about homes with green.
Inclusion of data “clues” about home performance with listings.
Agents equipped to communicate value of performance based on listing data.
Valuation of green features for appropriate homes.
cmls.org

Thank you

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