

## How Green Remodeling Can Help Sell Your House

### Beat the Real Estate Bubble: Make Your Home Energy Efficient and Green



It's a tough time to sell a house. Some analysts are calling today's real estate market the most troubling they've seen since the Great Depression.

Experts have predicted that early 2008 sales will be down more than 40% from their peak of a few years ago. Moody's Economy.com says many metro areas will see home prices plummet by 20 percent or more during this painful downturn, while the national median price for single-family homes will lose 13% in the period until early 2009.

But what if you really need to sell your home ... *right now*? Whether because of the need

to relocate for a new job, or to fit a growing family, what if you can't afford to wait until the market improves?

The good news is you can gain a leg up on the other houses for sale in your price range by making smart and quick eco-renovations. These green remodeling ideas can help you slash your monthly energy bills, reduce your water usage, clean up your indoor air quality, and leave the planet a better place. And make your home stand out from all of the rest.

What do real-life real estate agents say about making smart green remodeling tweaks to make your home more competitive in a buyer's market? According to broker Laura Zambratto with Daniel Gale Sotheby's International Realty on Long Island, "Home buyers are looking for added value in every purchase they are making. They either want an awesome price or extras — such as those extras found in a more energy-efficient house."

Anderson Homes, a builder in North Carolina's Triangle, has found that sales have been brisker than average for its models designed to be 30% more energy efficient than standard homes.

There's even a dedicated worldwide multiple listing service for green properties, hosted at [listedgreen.com](http://listedgreen.com). Each listing is vetted by the service for authentic green cred.

Here are ways to make your house stand out from the rest by going green:

### **Wow Buyers with Energy Efficiency**

Home utility bills have seen double-digit growth in the past few years, spurred by record-high oil and gas prices and water shortages. "That means if you can show lowered utility bills to potential buyers, it makes a big difference in today's market," explains Kerry Mitchell, the president and founder of Green Real Estate Education, and a real estate broker with more than 14 years of experience in Maryland and Florida.

Mitchell trains real estate professionals about the benefits of going green, as well as how to apply for various regional and national green certifications (such as the EPA's Energy Star for homes and the U.S. Green Building Council's emerging LEED for Homes program).

The key is to make improvements to your home's energy efficiency, and document how the monthly bills change over time. Highlight the savings to your broker and any potential buyers, and provide comparisons to typical bills for similar-sized houses in your region (call your utility for details or visit the Department of Energy's Energy Information Administration at [eia.doe.gov](http://eia.doe.gov)).

### **Small Steps Add Up**

So, how do you get started? It may sound trite now, but Mitchell says the first thing you should do is to replace as many lightbulbs as you can with CFLs (compact fluorescents). CFLs use a quarter of the electricity as regular bulbs, and lighting accounts for 20% of home energy use.

### **Upgrade Your "Energy Hog" Appliances**

The next step is to upgrade any old or questionable appliances with new Energy Star-certified models. "There is a definite payoff with Energy Star," says Mitchell. The EPA's blue and white label indicates models must be 10% to 50% more efficient than standard offerings. It's also a good idea to install a programmable thermostat and motion detectors, suggests Mitchell.

### **Insulation Can Be a Selling Point**

Make sure cracks are tightly caulked and leaks are sealed. Just doing that can drop your annual heating bill by \$100, according to Department of Energy figures. Also consider if your insulation might need beefing up.

### **Going Healthy Sells**

Another potentially untapped market is to capitalize on making your home as healthy a space as possible. There are many people with allergies, asthma, chemical sensitivities and so on who consider top indoor air quality a necessity. In addition, more and more people are interested in cutting down on their exposure to [volatile organic compounds](#) (VOCs).

So putting on a fresh coat of the new and now-widely available "low-VOC" paints can go a long way toward attracting buyers, says Mitchell. "It gives Realtors something to market," she says.

You'll also want to deal with what's underfoot. Old carpets can be a real turnoff, and can emit allergens and toxins. Exposing any hardwood floors is a good way to bring out your home's beauty and value, but if you don't have that option consider new, eco-friendly carpeting.

Any opportunities you have to replace polyvinyl chloride (PVC) will also improve indoor air quality, since the plastic is known to off-gas fumes. It may be present in flooring, shower curtains, plastic board material and more.

If your home is older, you'll want to assess the situation of possible lead paint and asbestos — issues much better left to qualified professionals.

### **Call the Pros**

Speaking of pros, the best thing you can do when considering selling your home green is to call in experts to make recommendations, suggests Brad Coy, a certified EcoBroker with San Francisco Real Estate Services. They may start with an [energy audit](#), for instance.

Remember that you may qualify for federal, state or local tax credits by going green.

As far as installing solar panels, Coy says it is unlikely to help you make a sale, and won't pay off in the short term. However, he points out, "As these things become more popular, more people will be leaning in that direction."

In a November report, RREEF, Deutsche Bank's real estate investment adviser subsidiary, concluded that demand will eventually favor green buildings so strongly that "property owners will need to adapt quickly — or risk the consequences of sharply shrinking demand for (traditional) property that, over time, becomes increasingly obsolete."

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