

Valuing Energy Efficiency: Green MLS and Appraisal Issues

Laura Stukel

SPEER - February 12, 2014

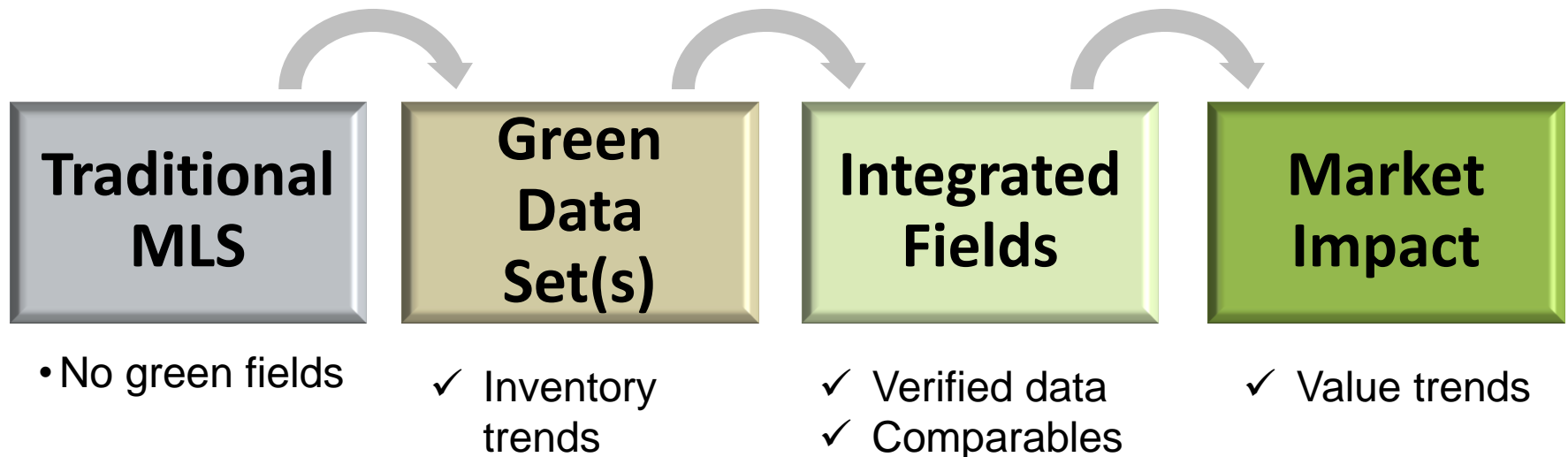


ELEVATE ENERGY

Smarter energy use for all

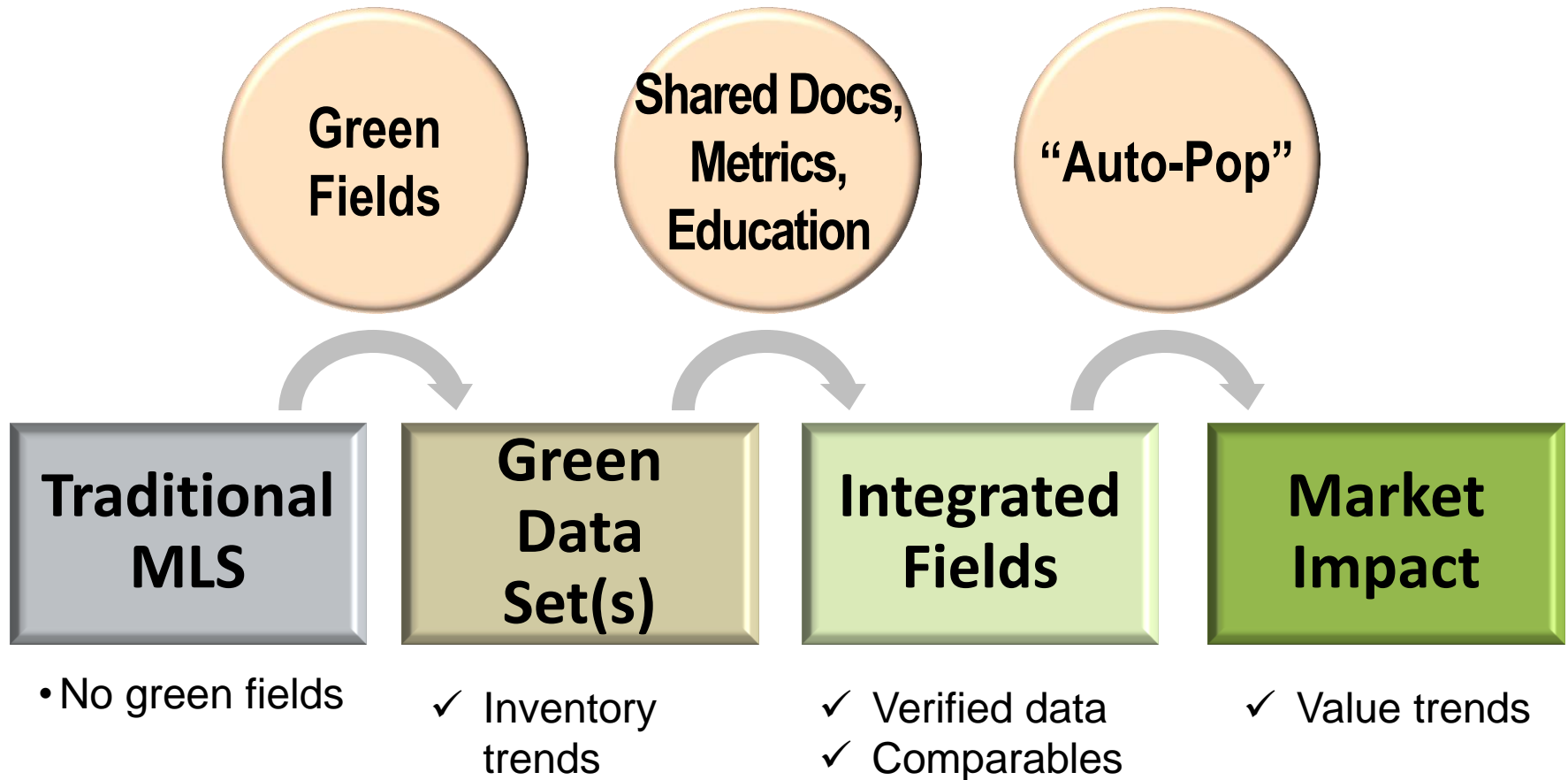


Market Progression towards Value for High Performance Homes



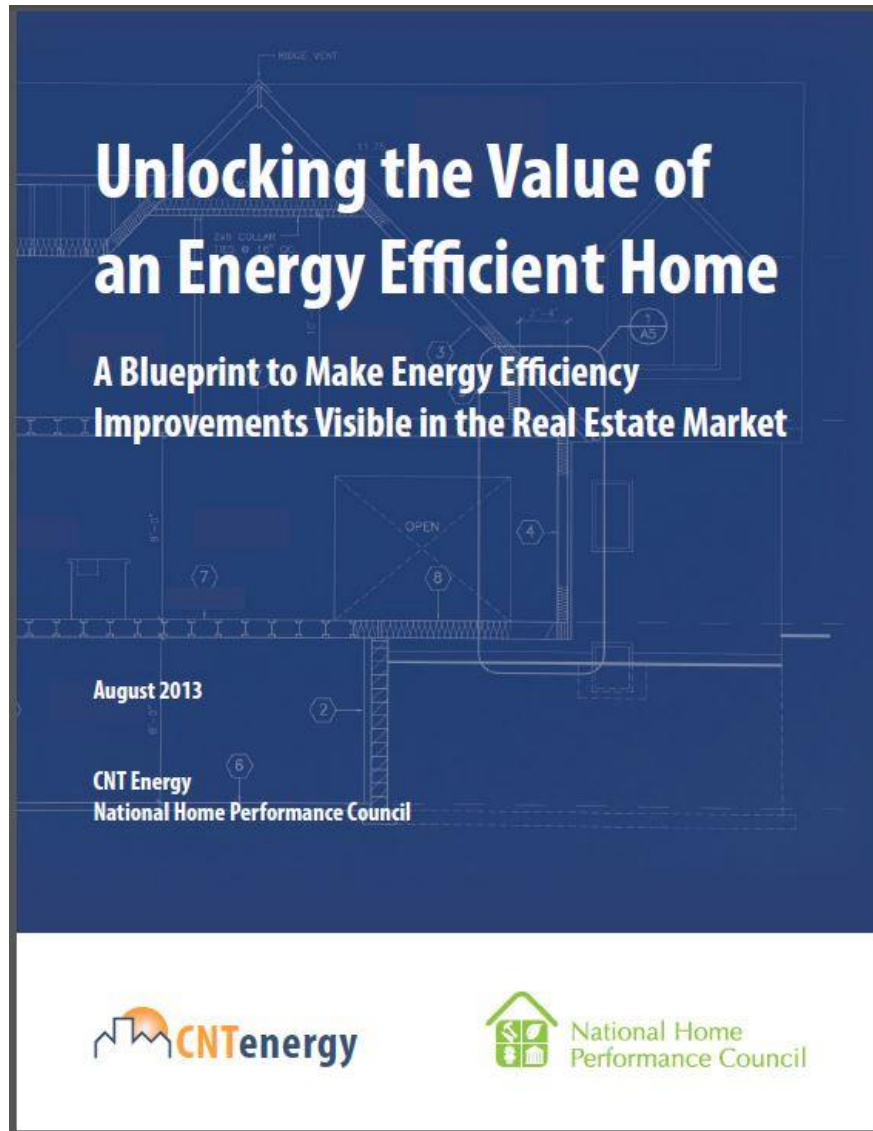


Progression Game Changers





Working towards Integration



- ❑ Better documentation -
New *and* existing homes
- ❑ Better Tracking:
 - Green MLS Usage
 - Density of High Performance Home inventory
- ❑ Building science continuing education
- ❑ Appraiser-designed valuation studies

www.elevateenergy.org/wp-content/uploads/2014/01/Unlocking_the_Value_an_Energy_Efficient_Home.pdf



Don't Forget the Data! *Lead Generation different from closing deals. Closing deals requires precise data.*



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Frank Borges LLosa

Licensed Real Estate Broker

Arlington, VA

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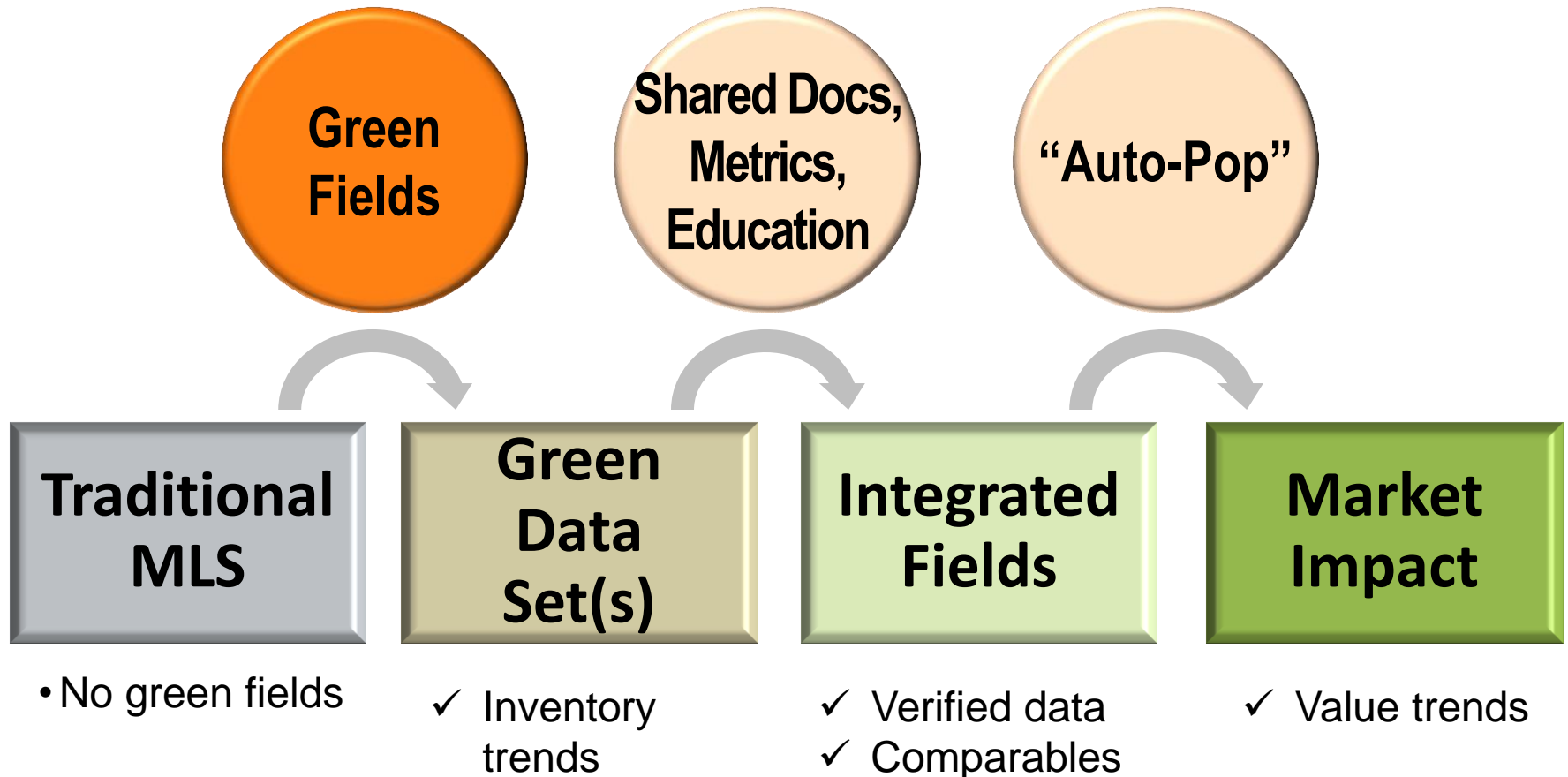


Don't Forget the Data! *Lead Generation different from closing deals. Closing deals requires precise data.*



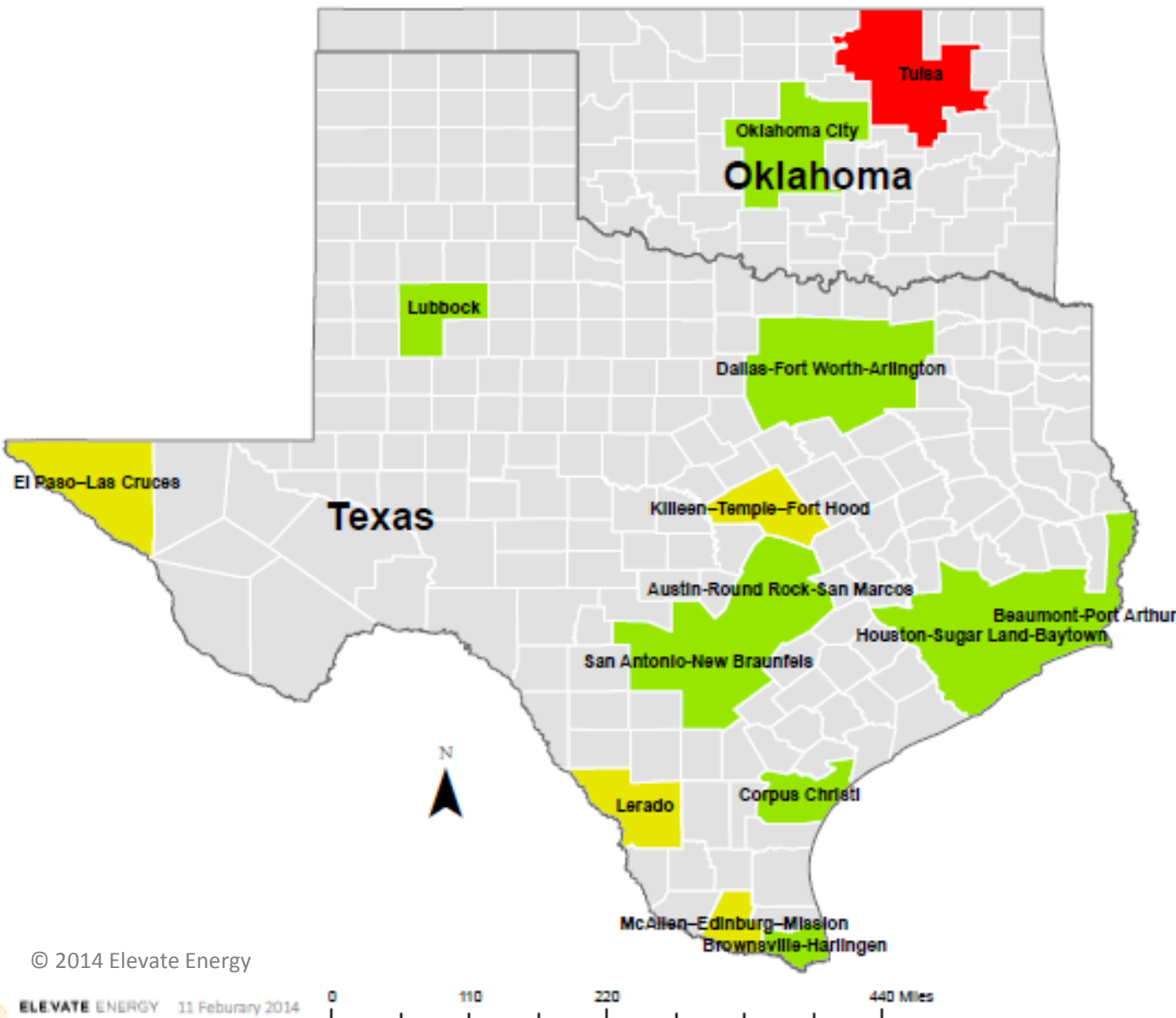


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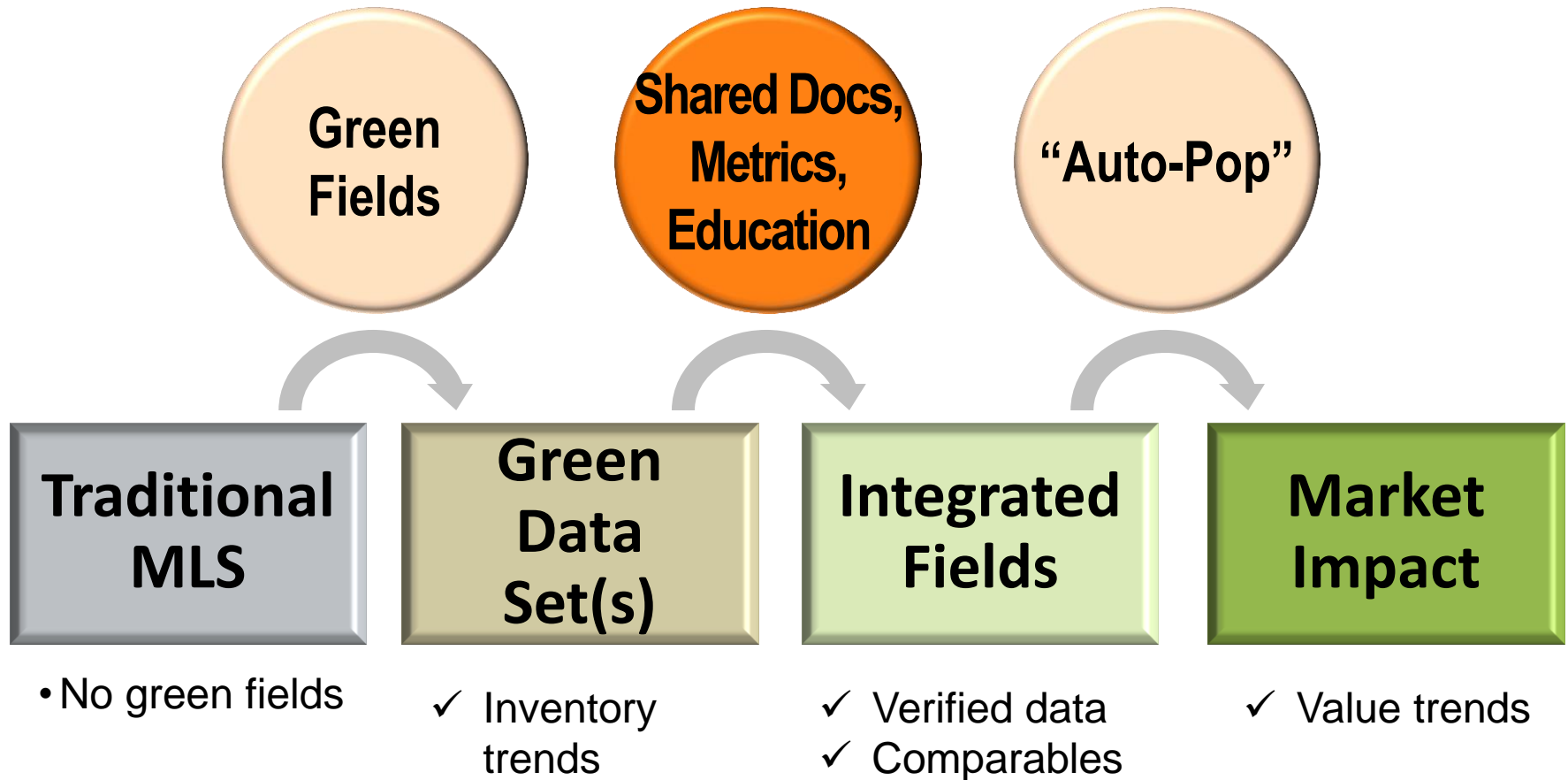


Status of Green Fields – NAR 2010 Survey





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Metrics – High Performance Home Density

“Hot Spots” *Preliminary estimates - discussion only!*

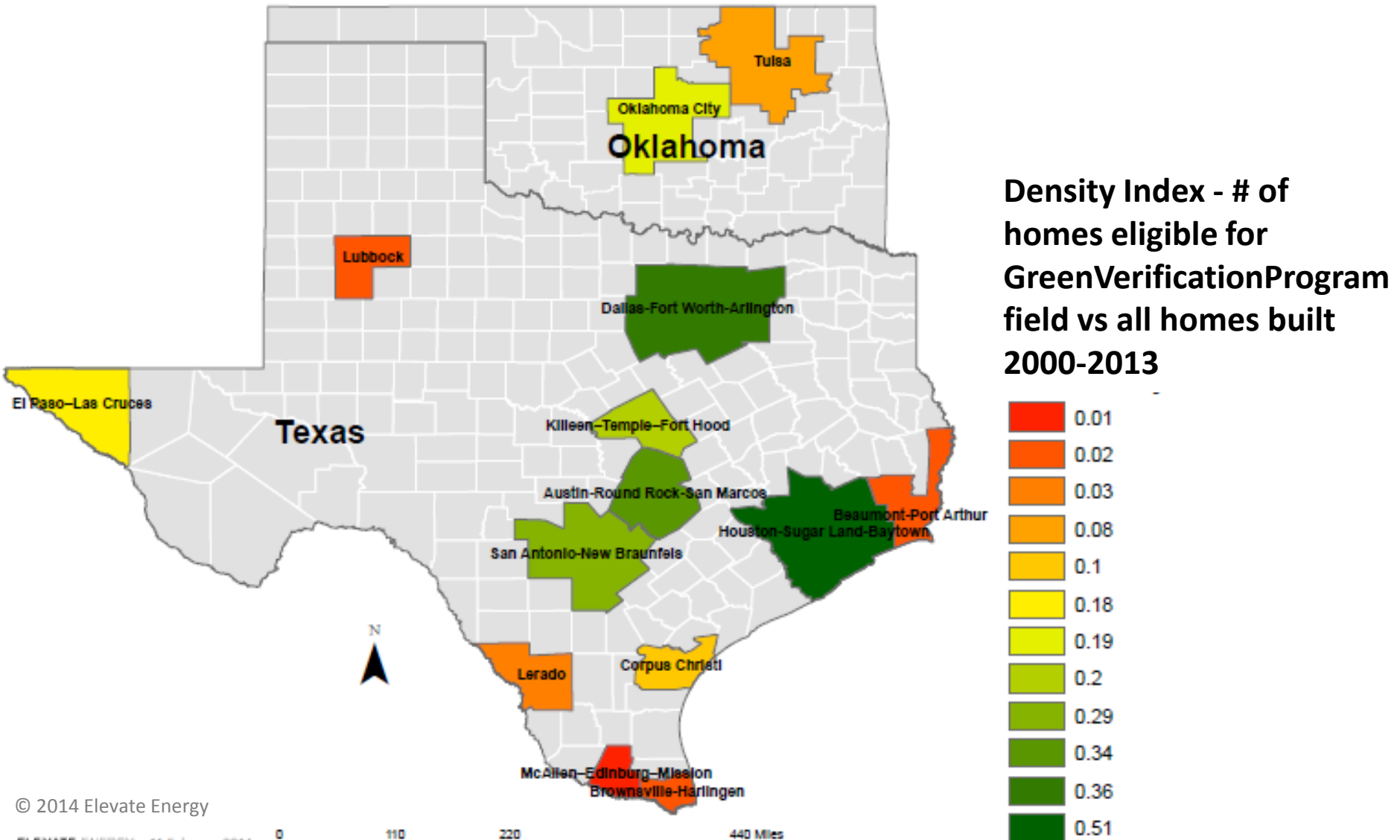
- What is the density of homes eligible for the RETS MLS field - “GreenVerificationProgram”?
 - Third-party certified homes (any year) vs. homes built 2000-2013?
 - Single-family only
- 7 Programs reporting:
 - USGBC
 - National Green Building Standard
 - Green Built Texas, Austin Energy Green Building, Build San Antonio Green
 - Energy Star Certified New Homes, Home Performance with Energy Star

**448,000 homes
eligible
RETS MLS field =
GreenCertification**



Metrics – High Performance Home Density

“Hot Spots” *Preliminary estimates - discussion only!*





www.appraisalinstitute.org/assets/1/7/ai-residential-green-energy-effecient-addendum.pdf



Triggering Consumers' Right to Competency— *Uniform Standards of Professional Appraisal Practice*

Ethics Rule

An appraiser must promote and preserve the public trust inherent in appraisal practice by observing the highest standards of professional ethics.

Competency Rule

An appraiser must: (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment; or (3) decline or withdraw from the assignment.

Scope of Work Rule

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results.



Triggering Consumers' Right to Competency— *National Association of Realtors Code of Ethics*

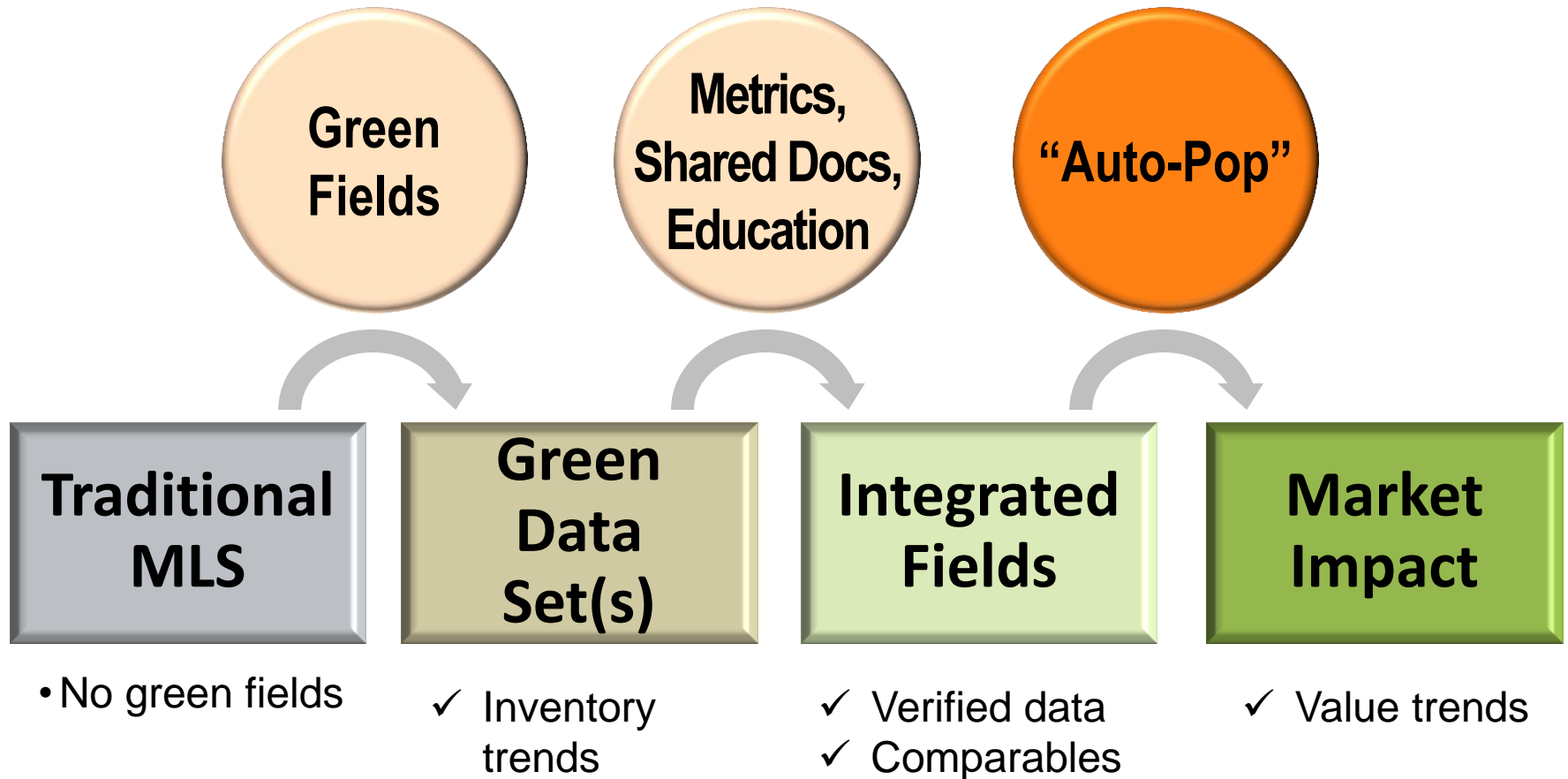
Duties to the Public

Article 11

REALTORS® are knowledgeable and competent in the fields of practice in which they engage or they get assistance from a knowledgeable professional, or disclose any lack of expertise to their client.



SPEER - Progression Game Changers





Energy Cost “Auto-Pop” in Chicago

MRED Welcome **Becky R Realtor for Team Becky** Contact
Midwest Real Estate Data **Reinventing MLS**

[My MLS](#) [Search](#) [Listings](#) [Reports](#) [Forms](#) [Setup](#)

Search Results - Attached Single

[List View](#) [Refine Criteria](#) | Full - Agent [Show](#) [AA](#) [Quick](#) [Advanced](#) [En](#)

showing 1 of 1 listings



Detached Single

Status: **NEW**
Area: **8021**

List Price: **\$399,900**
Orig List Price: **\$399,900**
List Date: **06/26/2013**
List Dt Rec: **06/26/2013**
Sold Price:

Directions: **Diversey West to Rockwell, North to Property**

Sold by:
Closed:

Contract:

Lst. Mkt. Time: **1**
Points:

Off Market:
Year Built: **1920**

Financing:
Blt Before 78: **Yes**

Contingency:
Curr. Leased: **No**

Dimensions: **37.5X125**

Ownership: **Fee Simple**

Subdivision:
Township: **North Chicago**

Model:
County: **Cook**
Fireplaces:

Corp Limits: **Chicago**

Coordinates: **N:2900**
W:2600

Rooms: **7**

Bathrooms **1 / 1**
(full/half):

Parking: **Garage**

Bedrooms: **4**

Master Bath: **None**

Spaces: **Gar:2**

Basement: **Full**

Bsmnt. Bath: **No**

Parking Incl. **Yes**

In Price:

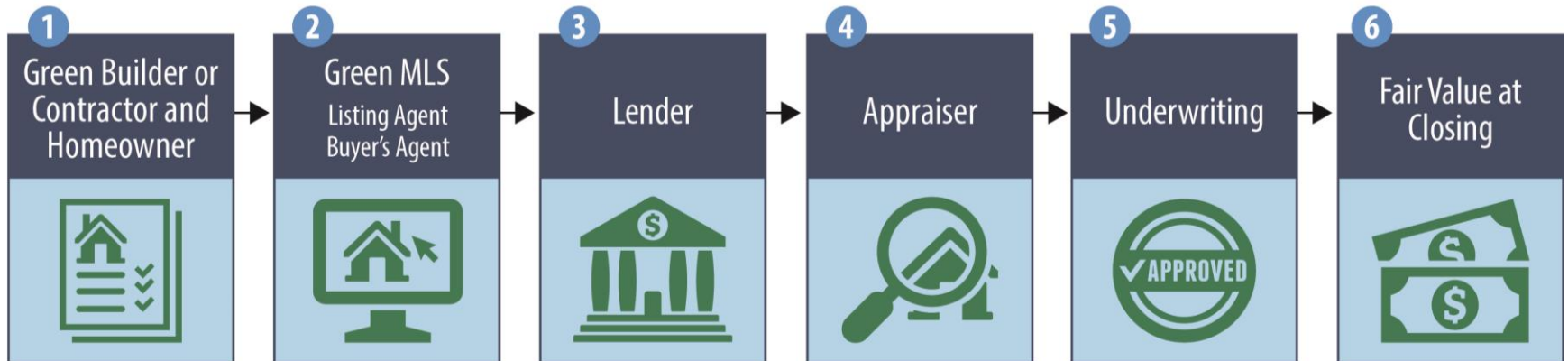
Utility Costs: Elec. - **\$770.60/yr,\$64.22/mo**; Gas - **\$1198.00/yr,\$99.83/mo**

Remarks: **CHARMING 4 BED+DEN, 1.1 BATH SINGLE FAMILY HOME ON LOT & A HALF IN DESIRABLE LOGAN SQAURE/AVONDALE LOCATION. REMODELED APPROX 10 YEARS AGO W/ NEWER HVAC, ELECTRIC, PLUMBING, H2O HEATER & ROOF. DIAG HDWD FLRS; LARGE EAT IN KITCHN W/ SS APPLS; HIGH CEILINGS; FULL BASEMENT; HUGE FENCED YARD W/ BLUE STONE PATIO; SECURITY SYS OVERSIZED 2 CAR GARAGE. CLOSE TO 90/94 & ALL LOGAN SQAURE/BUCKTOWN SHOPPING & RESTAURANTS!**



Shared Responsibility for Progress

Value for Green Homes



Documentation is key:

- ✓ Green building certificate
- ✓ Performance test results
- ✓ Local green disclosure form
- ✓ 12 month utility usage



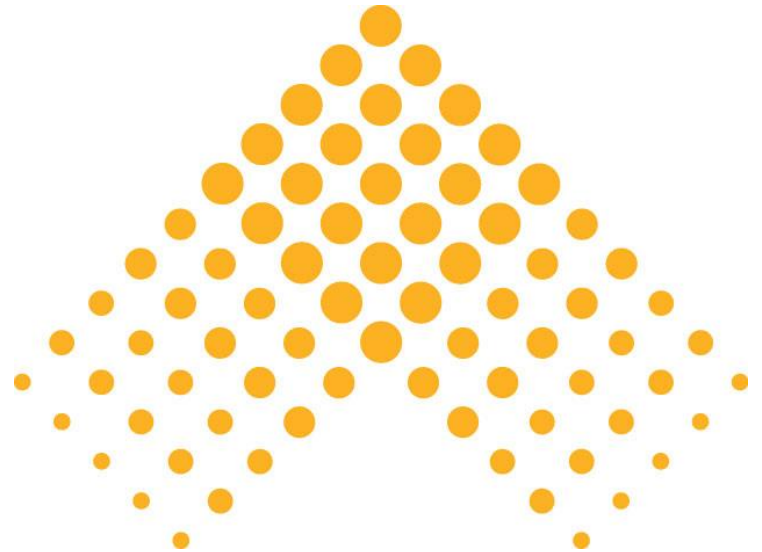
Thank You

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Our Mission

We promote smarter energy use for all.



We give people the resources they need to make informed energy choices.



We design and implement efficiency programs that lower costs, and protect the environment.



We ensure the benefits of energy efficiency reach those who need them most.