

Newsletter For Mature Adults



Climate Change Considerations Affect Buyers' Decisions.

Buyers are factoring the effects of climate change — fires, floods, droughts, storms, and excessive heat – into their homebuying decisions.

So, if you have been considering green home upgrades but wonder whether future buyers will value them when it is time to sell your home, keep in mind that 35% of homeowners considered the potential risks of climate-induced weather patterns when buying a home. According to a recent Leger survey (<https://bit.ly/3q9JF1l>) done for BNN Bloomberg and RATESDOTCA. Among 18-to-34-year-olds, 64% factored climate change risks into their decision-making. In comparison, 31% of those in their 30s to 50s did so.

In addition, respondents to a Green Builder Media (<https://bit.ly/43TOpGV>) survey named three factors that have the biggest negative impact on homebuying decisions. One was neighborhoods prone to climate events like flooding, storms, and wildfires (27%).

Though improvements focused on enhancing your home's climate resilience and energy efficiency may pay off, figuring out where those upgrade dollars can still be tricky.

Fixr.com research may help narrow down the projects. For its **Residential Energy Efficiency Report 2023** (<https://bit.ly/3Q6dKKn>), it talked with home construction experts to get their take on the most popular energy-efficiency improvements.

Their top six picks were:

1. Smart thermostats (65%)
2. Extra insulation (60%)
3. EV chargers (60%)
4. Solar panels (54%)
5. Low-emissivity glass, insulated windows (42%)
6. Energy Star appliances (40%)

Other takeaways from Fixr research include:

- **Fifty-two percent say energy-efficient HVAC is much more important to homeowners than solar panels.**
- **Sixty-seven percent believe electric will outnumber gas installations** in new homes

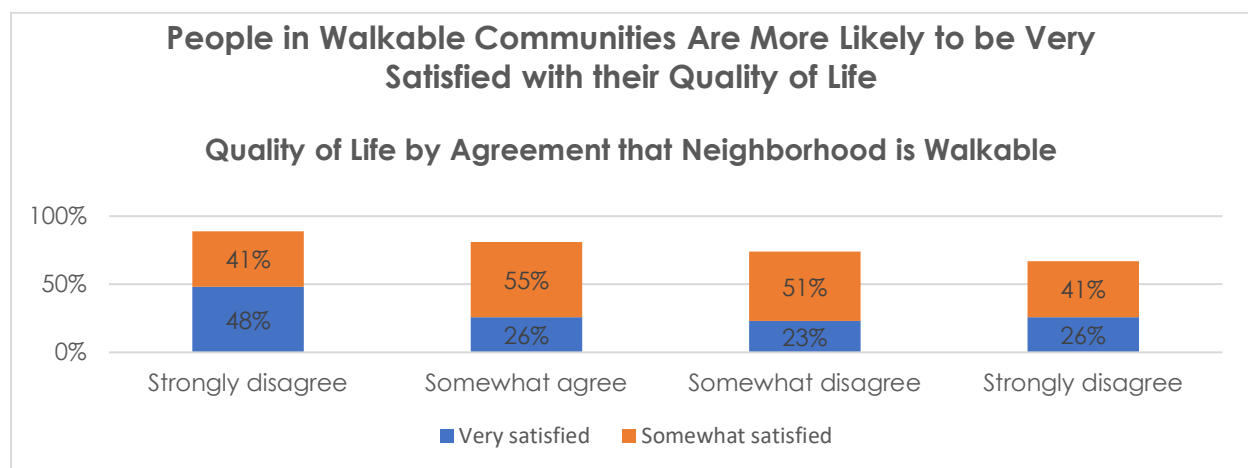
- **Sixty-five percent** say **smart thermostats** will be the most popular energy-efficient feature in 2023
- **Forty-six percent** expect mini split heat pumps to be the most requested energy-efficient HVAC system this year
- **Forty-two percent** recommend metal roofing as the best option for energy efficiency

Yet another aspect tied to climate change that influences buyers' choices is the availability of transit options in a community and its friendliness to bikers and walkers.

So, features like proximity to parks, transit, and bike trails are things to remember when looking at the salability of a future home you buy.

Such amenities are also worth discussing with your agent when selling your home. A house with proximity to public transportation and a highly walkable and bike-friendly location are all good selling points, given that many connect walkability with quality of life.

In fact, the survey found that 19% of respondents would pay much more to live within walking distance of parks, shops, and restaurants. Another 42% would pay a little more for such amenities, according to the National Association of REALTORS® 2023 Community & Transportation Preferences Survey, a poll conducted every three years to determine people's location preferences and the community characteristics they value.



Still, there are generational differences to keep in mind. For instance, while 69% of baby boomers express a willingness to spend more for living within walking distance of parks, shops, and restaurants, younger generations show even greater interest: Gen Z (92%), Millennials (85%), and Gen X (74%).

See the complete study (<https://bit.ly/44ZnLNM>) to learn more about consumers' preferences, views about commute times, and regional differences.

Additional Resources:

- **EnergyStar** (<https://bit.ly/3Q4UFbr>) – Find out how to make your home more energy efficient and climate resilient by upgrading insulation, installing smart thermostats, and replacing old appliances with those with the Energy Star label.
- **U.S. Department of Energy** (<https://bit.ly/3QsdDYb>) – Learn about how heat pumps work and help you save energy and money.
- **Walk Score** (<https://bit.ly/44OVolc>) – Get a read on how walkable, transit, and bike-friendly a specific address is. Type in an address, for example, and Walk Score assigns a walkability score ranging from 0-100. For example, a score of 90-100 is considered a walker's paradise and a place where someone would not need a car to do daily errands.

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