



FINANCE AND REAL ESTATE

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AS HOMEBUYERS BECOME INCREASINGLY INTERESTED IN “GREEN” OR HIGH-PERFORMANCE FEATURES, REAL ESTATE PROFESSIONALS CAN USE A GROWING NUMBER OF FIELDS IN THE MULTIPLE LISTING SERVICE TO HELP POTENTIAL BUYERS MAKE MORE INFORMED PURCHASING DECISIONS.

GREENING THE MLS

BRINGING HIGH-PERFORMANCE HOMES TO LIGHT IN THE DISTRICT OF COLUMBIA

Produced by the first public-private partnership on real estate and high-performance homes, a new report published by the Institute for Market Transformation, Elevate Energy, and Metropolitan Regional Information Systems (MRIS) examines the market supply and demand for high-performance homes in Washington, D.C.

KEY FINDINGS: MARKET SUPPLY AND DEMAND

- Homes that use “green” fields in MRIS to denote high-performance features such as energy-efficient windows have consistently performed better on key market indicators such as sales price than homes without high-performance features listed.
- High-performance homes exist in each of the District of Columbia’s 21 zip codes and accounted for 18 percent of total residential home sales in 2013 in the District. In addition, research identified six hot spots—neighborhoods with relatively large concentrations of third party-certified high-performance homes.
- Continued low for-sale property inventory means that homes are selling very quickly and this may be limiting Realtors’ interest and engagement with existing green fields in MRIS. In 2013, District inventory fluctuated between 25–40 percent of its peak level in October 2008.
- Between 2008 and 2013, only 14.8 percent of expected certified high-performance home units were listed on MRIS using third party-verified green fields. Nationally, about 3–5 percent of MLS listings use at least one green field, although it is not known what percentage of eligible high-performance homes are listed correctly.

A REGIONAL APPROACH

For recommendations on how to improve the use of green fields in the MLS and assist Realtors and the real estate market in better responding to buyer demand for high-performance homes, download the full report at imt.org.

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