

Buyers Want 'Green' More Than They Think

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More than 65 percent of home buyers recently surveyed say they desire an "environment friendly" home, but only about 15 percent are willing to pay more for a home with such features, according to the National Association of Home Builders' "What Home Buyers Really Want: Ethnic Preferences" study. The study showed energy efficiency was a top priority across races and ethnicities.

But when NAHB changed the way the question was phrased to emphasize the benefits of environmentally friendly features in trimming utility bills more buyers said they were willing to pay more. For example, buyers were asked to choose between having a highly energy efficient home with lower utility bills over the life of the home versus a home without those features that cost 2 percent to 3 percent less. More than 80 percent of buyers said they preferred the more expensive home that had energy saving features, according to the NAHB survey.

The NAHB survey aimed to identify any ethnic differences in housing preferences. Researchers did find that some ethnicities showed more willingness to pay more for energy saving features. For example, the survey found that whites, on average, would pay \$6,774 more for a home that had energy efficiency features that could lower utility bills, while African American buyers are willing to pay \$7,578 more and Asian buyers are willing to pay \$8,251 more. Hispanic buyers were willing to pay the most – an average of \$9,146 more for a home with such features, according to the survey.

Source: "[What Home Buyers Really Want: Ethnic Preferences \(Part IV\)](#)," National Association of Home Builders' Eye on Housing Blog (April 3, 2014)

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