

SMART PROPERTY INVESTMENT

Green property values to bloom

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By: Staff Reporter

Increasing energy and water prices will boost the values of existing green homes, leading to a new wave of environmental design and housing products, according to Archicentre, the building inspection service of the Australian Institute of Architects.

“The pace of rising energy prices have drawn a line in the sand on the costs of running poorly designed and poorly insulated domestic and commercial premises,” said Victorian state manager Archicentre David Hallett.

“Home owners with well-designed and insulated homes including solar panels and rain water tanks, stand to see hundreds of dollars a year cut from their energy and water bills as prices escalate dramatically.”

Mr Hallett said the pressure of housing affordability today is not just in the initial building costs but the ongoing costs to run a home, such as power, water and gas.

“The property market will become increasingly driven by running costs that will be automatically factored in by buyers who are looking at balancing their mortgages and other costs.”

Mr Hallett said that a carbon tax that increases the cost of energy would fuel design and product innovation as builders and all trades look towards more efficient building and improved products.

“In this scenario one of the biggest trends in new homes and renovations is likely to be around the introduction of ‘quality based building inspections’ which are aimed at ensuring homes with a six or more green star design are actually built to the standard.

“Not only will the continuing increased energy prices boost property values, they will also put a strong focus on the quality of construction of renovations and new homes in the future in relation to sustainability.”