

REAL ESTATE

Renewable materials, energy efficiency top draws of luxury sustainable homes

April 23, 2019



More luxury homes are starting to incorporate solar energy. Image credit: Christie's International Real Estate

By SARAH RAMIREZ

As sustainability continues to be a growing priority throughout the luxury world, environmentally-conscious consumers are also looking to invest in eco-friendly real estate.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Real estate is one of the most expensive purchases consumers make, affluents included, so it is no surprise that many want to ensure their homes are energy efficient and made with sustainable or renewable materials. Buyers are also seeking out properties that help them continue to live sustainable lifestyles.

"While this has been a longstanding consideration among homeowners of all income classes, affluent individuals can simply afford to invest more money and time on ecological products and services," said David Foxley, executive features editor at *Architectural Digest*, New York. "It's no secret that sustainable homes and furnishings typically come with a higher price tag."

Earth-friendly homes

Interest in sustainable real estate has been growing for some time.

According to the National Association of Realtors' "Sustainability 2019 Report," 59 percent of agents and brokers found that homebuyers were very or somewhat interested in sustainability. Seven in 10 real estate professionals reported that promoting energy efficiency in listings is either somewhat or very valuable.

"Luxury buyers see the relation between the environmental benefits and financial benefits of sustainable real estate," said Ricardo Rodriguez, agent with **Coldwell Banker Residential Brokerage**, Boston, MA. "Looking at technology for energy conservation, you're not only helping the environment there's an actual financial benefit from having a home that has less of an environmental footprint."



Many affluents are looking for homes with space to garden. Image credit: Christie's International Real Estate

Environmentally-friendly homes were among the emerging trends in luxury real estate identified in a 2015 "UHNW Multi-homer Report." Features such as solar power, geo-thermal heating, rainwater collection system renewable materials and touch technology are particularly important to younger UHNWs ([see story](#)).

Demand for these homes is apparent across the U.S. and around the world, according to real estate experts.

[Christie's International Real Estate](#) lists environmentally-friendly properties across the world. These luxury homes include a range of green features, such as recycled building materials, double wall construction, electric car-charging stations and solar-powered pools.

"Natural elements are a big selling feature, such as natural stone and cork flooring, while efficient Energy Star-rated appliances are high on the list," said April Vitaliani, realtor with Douglas Elliman's [Strong Oestreich](#) team, Westchester, NY.

Younger buyers are especially interested in these features, not just for the energy savings, but for the peace of mind and the knowledge that they are doing their part to contribute to the environment.

Properties that are LEED certified provide an additional level of reassurance. Other certifications include Energy Star, and the National Green Building Standard, which was developed by the National Association of Home Builders ([see story](#)).

"Here in the Hudson Valley we have seen demand for more energy efficient homes and a smaller carbon footprint," Ms. Vitaliani said. "I attribute this to the age group of these savvy buyers and their crusade to living a simpler lifestyle."

The popularity of certain green features can vary based on a market's geography.

"In Boston, it's more of a vertical market so there's less space for geothermal systems, but there's a strong emphasis on energy conservancy," Mr. Rodriguez said. "We're seeing more and more green roofs and app-based control systems integrated with products like smart thermostats and smart light bulbs."

On a larger scale, developers are also building entire communities while keeping in mind environmental impacts.



The Lynx Golf Estates were developed with sustainability as a key component. Image credit: Engol & Vlkers

Real estate brokerage Engol & Vlkers has partnered with developers Inter Related and Namba One Star to promote a new golf community in South Florida built with an emphasis on sustainability and environmental consciousness.

The Lynx Golf Estates will focus on wealthy clients interested in golf and leisure. The community is hoping to stand out with a focus on sustainability including solar power and clean water sourcing ([see story](#)).

"With new construction and remodeling projects, individuals are apt to spend more on top-quality, renewable materials cleaner paints and finishes, local stone, wool insulation, reclaimed wood that are less harmful to the environment, especially as more of these become readily available," Mr. Foxley said.

Sustainability at home

Affluents are also looking for features that help them maintain eco-friendly lifestyles once they settle into their luxury homes.

"Many buyers are looking for ample green space to have raised bed vegetable gardens and an area for composting," Ms. Vitaliani said.

AD's Mr. Foxley agrees.

"Among the most prominent features we're seeing more of in high-end homes are sustainable gardens," Mr. Foxley said. "It seems people are willing to spend a premium on landscape designers with expertise in rare, beautiful plantings and other clever outdoor features like gravel gardens that do not require constant watering."

Luxury homeowners also expect their eco-friendly properties to also incorporate smart technology whenever possible.

Coldwell Banker has equipped its Smart Home Staging Kit with Alexa capability in addition to other smart home operating systems such as August, Lutron and Nest. The kit allows any homeowner the ability to turn their residence into a smart home with special lighting, temperature control and security measures ([see story](#)).

"Luxury buyers are highly conscious of eco-friendly features in a home and are specifically interested in the intersection of sustainability and technology," Coldwell Banker's Mr. Rodriguez said.

"It's becoming more of an expectation among these buyers to want smart home technology that allows them to control features in the home that promote energy conservancy," he said. "They want intuitive technology through voice activation and app-based systems that allow them to control lights, temperature and elements that affect energy consumption."