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Can Green Building Rescue the Battered Real Estate Market?

Expert Advice on the Benefits of Going Green



Never have the interest rates been so low, and still economists are seeing no real increase in the level of home sales activity. Across the country, the real estate industry is affecting all walks of life. We see mortgage companies closing and credit card companies challenged by the decrease in sales activity for residential properties.

It was at one time common for us to use credit cards to buy clothes, vacation packages, and luxury items. Today, consumers are using what little is left on their credit card balances to pay car payments and purchase necessities such as food and utility bills. I guess we could safely say we are in a recession. There I have said it. Blame me.

Whether you are a builder, or an average person who just wants to downsize or get into a larger home, your current property is just not selling. Your Realtor is spending on creative ads, trying anything and everything, pulling out all avenues to get an offer... but to no avail. This affects all aspects of our lifestyles. Furniture stores are closing.

Something must rescue the industry. I think "green" can and will revitalize the real estate market, big time.

If consumers begin to renovate their homes using "green" products and energy-efficient systems, then the immediate result is lower utility bills. Who has no interest in lower utility bills? Raise your hand. Who has no interest in healthier indoor air quality? Please raise those hands. What, no hands?


Can you see where this is going? What are the negatives on "going green?" Oh, that's right, the *cost*. It is a misconception that going green is expensive. Paying top dollar for a Rolls Royce is expensive. Paying \$500 a month for utility bills on a 1,400-square-foot home is expensive.

How much is your family's health worth with better indoor air quality? Think people. Wake up and smell the roses. No, those promoting green products and services throughout the country really mean it: wake up!

When you build or renovate green, and then when you market your home, there will be more to attract buyers. A new reason to choose your home above others. Then we'll see more lenders waking up and offering [mortgage products](#) to promote energy upgrades and green renovations. We create a win-win situation.

Kerry Mitchell is the founder and course developer of [Green Real Estate Education](#), which is on target to educate more than 20,000 real estate professionals in going green by 2009. Mitchell established the recognized certification for the real estate industry, the GCREP.GL. She worked for 14 years as a licensed real estate broker in Maryland and Florida, where she now resides.

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