



Efficiency First Real Estate Council v1.4

Real Estate Council (Summary):

The Efficiency First Real Estate Council is comprised of real estate professionals savvy to home performance benefits and lending practices. Members include leaders from real estate chains, affiliates (banks, industry associations, etc.) and a few individual agents (ideally those with a green designation for real estate professionals) and a few home performance contractors. The EFREC addresses issues and best practices for agents, homeowners and contractors where the retrofit market overlaps with real estate sales. Other important topics addressed by the council include “green” financing products, Green MLS initiatives, home labeling, and the information needs of real estate agents regarding retrofit topics.

Focus Area:

The real estate industry can be a key ally to support an effective market for Home Performance retrofits. Retrofit information is slowly becoming a part of real estate transactions, either as a marketing tool to promote home sales, or through recommended or mandated “point of sale” labeling. The typical 5- to 10-year home ownership cycle also presents many touch points for real estate agents to promote energy retrofit topics to past clients, either by providing resources to solve specific home improvement and retrofit issues, or by recommending best practices (including energy retrofit measures) to protect the long-term value of the home.

The Efficiency First Real Estate Council has a broad and representative membership base to identify opportunities and links where retrofit activities overlap with home ownership topics. The council is focused on four key initiatives:

- Insights and recommendations regarding valuation of energy efficiency features and regarding loan products required to support retrofit work at point of sale and as home improvement projects during the home ownership cycle
- Updates on Green MLS progress (currently 850 locally owned and operated MLS, 5-6 large service providers)
- Best practices for disclosing retrofit information at point of sale. This includes:
 - Options for encouraging competitive home values by promoting Home Performance metrics and appropriate third party verified performance labels
 - Recommending the most effective approach for auditing a home – with the most benefits for both buyers and sellers – in those areas where point-of-sale Home Performance labeling is mandated
- Industry communications to ensure that retrofit-savvy real estate agents have the knowledge and tools needed to help homeowners schedule, budget and implement effective Home Performance projects

Membership:

The council includes a mix of independent and national real estate firms, industry association representatives and affiliates such as mortgage lenders.

- Council Chairperson – Laura Reedy Stukel, LW
Reedy Real Estate (Independent)
- Council Co-Chair – TBD
- National Chain Representatives (3-5 members)
 - Chris Pflueger (Re/Max)
- Independent Firm Representatives (1-2 members)
- Industry Association Representatives (1-2 members)
 - John Stovall, EcoBroker International
- Affiliates (1-2 members)
 - Peter Krajsa (AFC First – Lender)
- Contractors (2-3 members)

PROPOSED - Home Performance Labeling Best Practices Group (Summary):

A home sale presents an opportunity to assess a home's performance and share that information with the buyer (like a "miles per gallon" sticker on a car). Some homeowners are doing this proactively to market their homes. Some cities and states are mandating an audit on all home sales. While a good concept, the practice creates many questions...What are the criteria for the audit – what is the seller paying for and is the buyer getting real value out of it? In a market with many distressed properties what is reasonable to expect of a seller? This working group will collect data on home labeling programs, assess thoughts from both supporters and opponents of the concept and share emerging best practices to ensure that buyers receive real, usable performance data about their new home.