

Posted on: July 18, 2008 3:55:00 PM

'Green' Features Beat Out Luxury Amenities in Buyer Poll

by Ted Cushman

Potential home buyers consider "green" building features more important than luxury amenities, according to the results of a Harris Interactive poll commissioned by Move, Inc., the operator of Realtor.com. Almost half of the adults surveyed (49 percent) said features such as solar panels or energy-saving appliances were "important," compared to just 31 percent who rated luxury amenities important.

When it comes to choosing a neighborhood, buyers listed crime rates as the top concern (56 percent). But proximity to work and shopping was also rated as a major factor. While potential buyers were willing to cut personal spending and sacrifice comfort to afford a home, few respondents were willing to take on a longer travel time to purchase a home in today's market. Just 6 percent of home buyers said they would sacrifice proximity to work to purchase a home in today's market, while 6 percent said they would give up proximity to shopping. Only 3 percent would give up proximity to public transportation.

In any case, the data on feature and location preferences are somewhat academic in light of the survey's finding that a large majority of potential buyers, 81 percent, say they face big financial obstacles in purchasing a home. Those barriers include high prices, lack of confidence in the economy, and, especially among younger adults, lack of income.

However, the survey revealed hope in the long run, and a strong underlying demand for houses. Almost half of respondents (49 percent) expect conditions for buying a home to improve after the next President takes office. Among those who already own a home, 44 percent said they would like to purchase a different house. And a huge majority of renters--80 percent--say they plan to purchase a home someday, with 47 percent saying they would like to make that purchase within five years.

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