

# Representing Buyers and Sellers: Resource-Efficient Homes

## Course Description and Outline

### Course Description

*Representing Buyers and Sellers of Resource-Efficient Homes*, the second course in the designation program sequence, focuses on applying the knowledge of resource-efficient, smart, and certified homes gained in the preceding course and adapting core real estate skills to build business success in the niche market for resource-efficient homes.

### Learning Objectives

#### **1. The New Normal: Understanding Consumer Motivations and Priorities**

- Respond to consumer perceptions of what green means in relation to home features.
- Differentiate characteristics and motivations of consumers: cost savings, health, sustainability, and lifestyle.
- Match home features to specific benefits that consumers want.

#### **2. The New Market Drivers: Walkability, Transportation, Affordability**

- Recognize the interrelationships between green lifestyles and home values, particularly affordability, in urban, suburban, and rural settings.
- Describe the correlation between home values and public transportation that offers access to services and employment.
- Match home buyers' priorities for walkability with communities and homes.

#### **3. Greening the MLS and Home Valuation**

- Describe the benefits for consumers and appraisers of searchable green fields in the MLS.
- Help clients and customers understand the appraisal and pricing of resource-efficient homes with green features.
- Provide appraisers with documentation of the green features of a home to assist in the valuation process.

#### **4. Listing and Marketing the Resource-Efficient Home**

- Present the green features of sellers' homes to best advantage in marketing efforts.
- Use energy-usage data appropriately in marketing a home.
- Comply with NAR's Code of Ethics when presenting information about a resource-efficient home.

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#### **5. Finding and Buying the Resource-Efficient Home**

- Match properties to buyers; needs, wants, and priorities in a home with green features.
- Help buyers see the potential for retrofitting existing homes to improve energy efficiency and enhance value.
- Provide home buyers to information about incentives energy-efficiency retrofits and mortgage financing.

#### **6. Branching Out: The Green Real Estate Professional**

- Find community involvement opportunities to raise awareness of sustainability and set an example through business practices.
- Identify a team of professionals who can build, rate, and maintain resource-efficient homes in order to connect green-minded home sellers and buyers with the service resources they need.
- Identify business planning action steps to establish a market position as a Green designee.

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**Topic Outline**

**Introduction**

- A. How to Earn the Green Designation**
  - 1. Earn NAR's GREEN Designation
- B. Course Two—Structure and Learning Objectives**
- C. Practitioner Perspective Spotlights**

**I. The New Normal: Understanding Consumer Motivations and Priorities**

- A. Ice-Breaker Exercise: Your Everyday Habits**
- B. The Green Curve**
  - 1. The Green Curve Survey
  - 2. Importance of Environmentally Friendly Features
  - 3. The Millennial Generation
- C. What Do Trends Mean for Real Estate?**
- D. Benefits, Not Buzz Words**
- E. Practitioner Perspective**

**II. The New Market Drivers: Transportation, Walkability, Affordability**

- A. Walkability**
  - 1. Streetscaping and Complete Streets
  - 2. Important Factors When Deciding Where to Live
  - 3. Benefits of Walkable Neighborhoods
  - 4. Walkability and Home Values
  - 5. Is Your Community Walkable? WalkScore®

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**B. Transportation**

1. Transit-Oriented Development
2. Car-Optional Communities
3. Walkability and Transit—A Corporate Competitive Edge
4. Transportation Choices = Affordability
5. How Does Your Community Rate?

**C. Placemaking**

1. REALTORS<sup>®</sup> Can Foster Placemaking

**D. Why Does This Matter?**

**E. Smart Growth Resources from NAR**

**F. Internet Field Trip**

**G. Practitioner Perspective**

**III. Greening the MLS and Home Valuation**

**A. Challenges and Solutions**

**B. Challenge: Comparables**

1. Linking MLS Fields to Energy Usage Data

**C. The Green MLS Tool Kit**

**D. Green MLS Implementation Guide**

**E. Resource-Efficient Homes Price Premium**

**F. Standardizing MLS Terminology**

1. Real Estate Transaction Standards Data Dictionary
2. A Common Vocabulary

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3. Be Part of the Solution
4. MLS Rules

**G. Challenge: Competence**

1. Lender Competence
2. Appraiser Competence
3. Real Estate Professional Competence

**H. Challenge: Communication**

1. Communicating with the Lender
2. Communicating with the Appraiser
3. Documentation—the Valuation Key
4. Appraisal Institute Residential Green and Energy Efficient Addendum
5. After the Appraisal?

**I. Practitioner Perspective: Appraising Green**

**IV. Listing and Marketing the Resource-Efficient Home**

**A. The First Contact—“Do You Sell Green Homes?”**

1. How Do Sellers Choose Agents to Work With?
2. Finding You Online

**B. Scripting Exercise: What Do You Need to Know?**

**C. Prelisting Information Packet**

1. Components

**D. Your Listing Presentation**

1. Start with a Tour
2. The Sit Down

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3. A Customized Listing Kit
4. How Much Is My Home Worth?
5. Take a Second Look of the House

**E. Prepare the Documentation**

**F. Checklist of Resource-Efficient Features**

1. What is Documentation?

**G. Marketing a Resource-Efficient Home**

**H. Brainstorm Exercise: Marketing the Benefit**

1. No Greenwashing

**I. NAR Code of Ethics Articles 2 and 12**

**J. Green Staging**

**K. Exercise: Adapting Your Core Skills—Market This Home**

**L. Practitioner Perspective**

**V. Finding and Buying the Resource-Efficient Home**

**A. Do You Help Buyers Find Green Homes?**

**B. What Do These Statistics Say About Buyers?**

**C. Buyer Consultation**

1. Price, Cost, and Value

**D. Exercise: What Does Green Mean?**

**E. The A-A-A Buyer Consultation Session**

**F. Finding the Right Home**

1. Home-Search Sources

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**G. Finding the (Almost) Right Home**

1. Retrofitting—the Greener Option

**H. Looking at Homes**

1. Ask for the Documentation
2. Solar PC—Leased or Owned?
3. Greenwashing?

**I. Disclosures and Representations**

**J. Inspections**

1. Find the Right Inspector
2. Going Solar

**K. Financing the Resource-Efficient Home**

1. Finding a Lender

**L. Follow-Up**

1. Continuing as the Source of the Source
2. Green Closing Gifts

**M. Practitioner Perspective**

**VI. Branching Out: The Green Real Estate Professional**

**A. Set an Example**

1. In Your Office Environment
2. In Your Lifestyle

**B. Share Your Knowledge**

1. Your Green Team

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2. Sponsor a Home Seminar
3. 5-Minute Brainstorm: Home Seminar
4. Green Blogging

**C. Build a Network**

1. Marketing Materials for NAR Green Designees
2. Build Your Business Network with Builders
3. Hang Out
4. Green REsource Council on Facebook and Linked In
5. Start a Green Business Roundtable

**D. Support Your Association and Green MLS**

**E. Get Involved in the Community**

1. Green community events—participate or schedule your own

**F. Believe in What You Do and Say**

**G. Practitioner Perspective**