

Green equals gold in property market

Rebecca Delator

Greening the home or office will not cost the earth – it will actually save you some extra pennies.

New research shows while businesses and individuals face initial costs to give buildings an environmental tick,

green properties now fetch a higher price on the market.

Lee Williams, sustainability director for cost consultants Davis Langdon, said there was sufficient evidence in the market to show green properties were worth more.

And if a carbon emissions tax was introduced, those with a green home or office would face

lower costs further down the track.

Water and electricity bills would also start to drop.

Research from the Building Commission of Victoria in 2005 showed the average homeowner would have to pay \$1500 to achieve a five-star energy rating.

For commercial buildings it

would cost 3 to 5 per cent of construction costs.

Melbourne Council's six-star energy efficient office was "showpiece for green" but most offices could go green with minimal costs, he said.

Green changes include: maximising sunlight through windows, insulation and re-using rainwater to flush toilets.