

High-end homebuyers favour sustainability

According to the Affluent Perspective 2016 Global Study, demand for sustainable living and security technologies is rapidly gaining ground among the world's most affluent homebuyers, with whole-house energy solutions implemented during initial construction being the most popular, closely followed by the convenience offered by 'smart' technologies.



© Rocco Macri – 123RF.com

The findings were released recently by international market research company YouGov in association with Luxury Portfolio International.

Researchers who polled the top 10% of consumers in 12 countries found that 70% of these wealthy individuals regarded sustainable living as a “core value” – and that this percentage was even higher (77%) outside of the US.

In addition, 58% of affluent homebuyers globally said having a ‘smart’ home was very important to them, with that percentage rising to 70% outside the US.

The most sought-after sustainability features were:

- Energy Star/ LEED certification of energy efficiency and eco-friendly design. (In SA, the Green Building Council is the official certification authority.)
- Sustainability technologies such as solar panels and on-demand water heaters.
- The ability to control ‘smart’ heating or air conditioning through a mobile device to achieve energy efficiency.
- The ability to control lights and window shades through a mobile device.
- The ability to operate small appliances through a mobile device.

In addition, SA is not the only country where advanced in-home technologies that enhance home security – and protect privacy – are of increasingly high importance to wealthy real estate consumers. Around the world, the survey found, the features that are most favoured in this respect were:

- The ability to operate the home security system through a mobile device.
- The ability to view live or recorded video of your home through a mobile device.
- The ability to lock / unlock doors through a mobile device.

And finally, in-home entertainment options such as wireless speakers throughout the home or an advanced in-home theatre/media centre are now almost always included in the technology conversation for high-end buyers.

Money is no object

“These are important insights for those selling and developing luxury real estate, who may need to focus more on the ‘green’ and ‘smart’ aspects of the properties they are bringing to market,” says Berry Everitt, CEO of Chas Everitt International, which is the SA affiliate of Luxury Portfolio International, the luxury face of Leading Real Estate Companies of the World (LeadingRE).

“What is more, it would seem that money is no object for such buyers, with 70% of survey respondents saying they always choose the best, and expect the price they pay to reflect this. This means that those who need to retrofit luxury properties to achieve increased energy-efficiency and convenience should not hesitate to choose top-of-the-range equipment.”

In addition, he says, they would be well-advised to list their properties with a top independent real estate company like Chas Everitt International. “The YouGov study found that wealthy buyers are increasingly turning away from big corporate brands and placing their trust in independents, who they feel are better able to provide them with what they require, including a high level of very personalised service, a better selection of listings, and a deeper consideration for their overall privacy and security.

“And that is changing the whole dynamic of marketing in the luxury real estate sector.”

For more, visit: <https://www.bizcommunity.com>