Realtors spread green tips to homeowners

by Jim_Woodard

A swath of green is covering the real estate industry.

An increasing number of Realtors are taking special courses to learn about geothermal heat pumps and success-proven techniques home buyers can use to qualify for grants and tax credits for energy-saving improvements. They then market themselves as eco-friendly "green" Realtors.

New housing developers are also hopping on the green wagon, realizing this will give them a positive marketing boost. An example is The Cherokee Lofts, a new mixed-use project in Los Angeles.

"The Lofts is a unique green project that carries forth the current environmental effort to benefit the community and the planet," a representative for the development said. "It solidifies the existing symbiosis between 'green' and 'interior design' by offering green-minded consumers a greener urban-living alternative while preserving a refined design and sense of style."

Realtors who are taking up the green mantle are listing and selling eco-friendly, energy-efficient properties, featuring them on their Web sites and blogs. They also consult with owners of newly listed homes on ways to make their property greener, thus more appealing to prospective buyers.

Realtors say their knowledge of environmentally friendly designs and materials can help clients in the marketing process. Buyers are attracted to homes built with eco-friendly features such as solar power and energy-efficient appliances. If the property is old and lacks such features, green Realtors can walk buyers through possible retrofits that will lower their energy bills or improve indoor air quality.

The number of educational courses leading to green certifications is growing. A major course currently is EcoBroker International, based in Evergreen, Colo. It has certified about 2,600 agents over the past year, it was reported.

EcoBroker's classes include subjects such as making improvements in indoor air quality and types of retrofits that will be most cost-effective. It also covers techniques for piecing together the state and local tax credits or grants available for projects.

When the course is completed, Realtors earn an EcoBroker designation. This can be an effective marketing tool in promoting more listings and sales.

Q: When are home sales expected to start rising?

A: Finally, sales of existing single-family homes are on the rise, modestly. Sales rose by 0.5 percent in January, compared to the previous month. This would translate to an adjusted annual rate of 4.34 million homes in January - up from 4.32 million in December, according to a report from the National Association of Realtors. It's the first up-tick in sales volume in the past year.

"The general conclusion of our economists is that we are scratching the bottom of the market," said Iverson Moore, a NAR spokesman. "New home construction continues to slow, but existing home inventories are reducing in size, reflecting the 4 million new jobs created during the last two years.

"There is continuing demand for housing, and the overhang should be reduced sufficiently so that a robust expansion of home sales should begin - probably in the second half of this year."

It should be noted that overall home sales in January (including all types of homes) declined slightly - by 0.4 percent, according to the NAR report.

Q: Is the plan to increase Federal Housing Administration loan limits progressing?

A: Legislation needed to increase FHA mortgage loan limits is moving forward. The Department of Housing and Urban Development plans to publish the new FHA loan limits in a special Mortgagee Letter, to be issued this month, it was learned from a HUD teleconference. Also, HUD will be recalculating the median home prices that are used to determine the loan limits. The new limits will be based on 125 percent of the median home price in counties across the country, and will be capped at $729,750.

The new rules are part of the economic stimulus package signed by the president on Feb. 13. They will expire after one year. HUD officials say that more comprehensive FHA reform should be moving through Congress in coming weeks.

"Raising the loan limits will have an immediate and powerful impact on families across America, particularly in high-cost areas," said George Hanzimanolis, president of the National Association of Mortgage Brokers.

Q: What is the "Mortgage Help Now" group all about?

A: A new company, named Mortgage Help Now, has been formed to provide assistance to homeowners facing foreclosure due to problems in the mortgage industry. The company, affiliated with The Liput Group, is comprised of mortgage industry executives and lawyers.

Many of the participants are professional mortgage consultants, who were formerly mortgage industry professionals, who normally provide advice to lenders and Wall Street on banking/lending issues, such as loss mitigation, investor relations and regulatory matters.

"Our staff has decided to take our expertise, and our relationships with mortgage banks, and use them to help consumers who are faced with foreclosure," said Andrew Liput, the group's president. "Rather than pay lawyers high hourly fees to learn about the mortgage business and try to stop a foreclosure, we feel using mortgage insiders will be less expensive and get faster, better results for homeowners.

"Lawyers are not trained in the highly specialized mortgage industry, so they charge a lot of money to review documents to get up to speed," said Liput.

"We know the industry, the market, the lenders and the methods to fight foreclosure. Whenever possible, we save a consumer's home. When that is not possible, we know the language and techniques to minimize the financial consequences."

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