

The EnergyFit Homes Initiative

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Real estate training, research,
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Achieving EnergyFit homes... by embracing the moments that matter

Research question:

How do we enhance the market for low carbon homes at point of sale and lease?

EnergyFit partners: A diverse coalition of industry, government and researchers



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Where are we now?

“A well-planned and executed renovation can add up to 10% to the value of your home... by spending \$20,000 renovating your average \$437,500 home you could potentially make over \$40,000.”



Info overload...

I think there's too much [information] sometimes... sometimes you just want to know the small answer and it can go on and on

(Tenant focus group, Brisbane, 18/9/14)



Where would we like to be going?

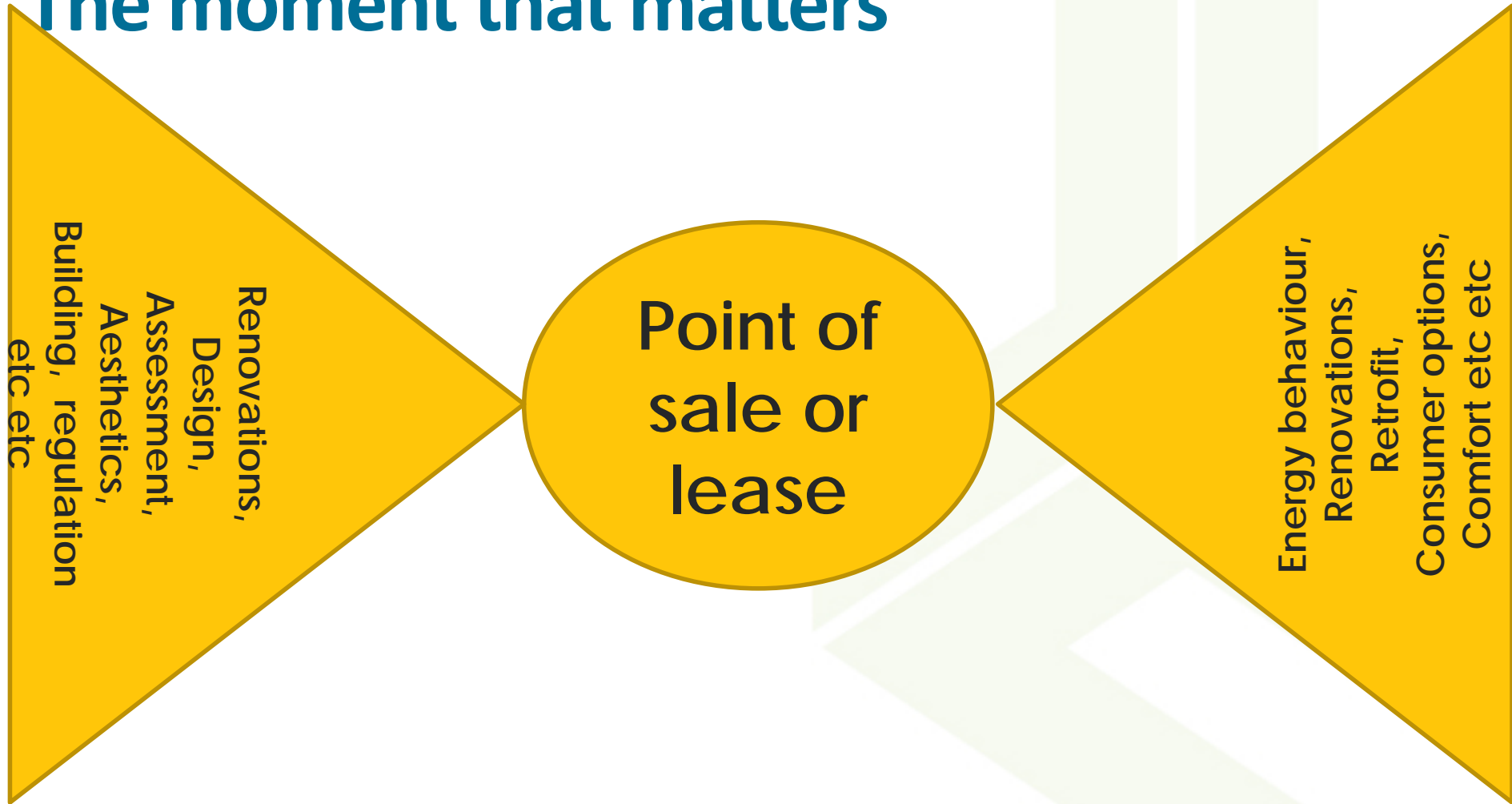


Achieving 8 stars

- ✓ Upgrade windows to argon gas filled, double glazing with low E coating and thermally isolated frames
- ✓ A reduction in total window area of 7m² (residual 58m² is still more than the average home)
- ✓ Increased insulation levels and added insulation to internal walls and mid-floor void
- ✓ Result 8.1 Stars

Note: CSR House Star Ratings verified by 2 independent energy assessors in both ACCURATE and BERS Pro software

The moment that matters



The EnergyFit Research questions

- What information do consumers need? At what decision points? From which trusted sources? In what form?
- What technological and market framework will facilitate this?
- What's the appropriate governance structure and funding model for this framework?
- What is the implementation plan and business case for establishing this framework?

EnergyFit Initiative so far...

- **Gap analysis:** 100 references from Australia in last 5 years
- **Focus groups:** 12 groups of tenants, owner occupiers and investors in 3 cities and 1 region
- **Benchmarking of tools and info systems:** 23 systems

A taste of early findings (1)

WHEN

- Point of sale or lease!

WHAT

- Most important home feature: good natural light and location
- Comfortable home = cool/warm home
- Uncomfortable home = uninsulated home.
- Orientation/ aspect and/or reverse-cycle air-conditioner most influenced home purchase
- Energy efficient home requires 'sacrifice' of heat/cold, or quality of life
- 'Energy efficient' more meaningful than 'sustainable', 'eco', 'low carbon'
- Best energy efficiency benefits from natural lighting, solar PV, insulation, floor coverings
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A taste of early findings (2)

WHY

- Owners install EE for reduced running costs
- Limited choice for tenants in landlord's market
- Investing in energy efficiency for comfort = long-term, stable tenants BUT investors need financial return
- Improving energy efficiency = 'too expensive'

WHO

- High trust on energy efficiency from architects, electricians, government, friends, family/ neighbours

HOW

- Energy rating info: best when comparative, colourful, clear but sceptical of assumptions.
- Info delivery best through energy info system/ tool, gov. websites, case studies

Leading by example:

The 17 Things Framework

Questions and Discussion

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