

Green Home Trends and Appraisal Methodologies

Class developed and instructed by SEEC LLC
7hrs Continuing Education for Appraisers

Syllabus

Course Description:

With the green building market share in single family construction estimated to rise to between 29-38% by 2016 according to the May 2012 McGraw Hill Construction report, and as local government sustainability mandates and energy efficiency initiatives proliferate, it is imperative those industries involved in the real estate transaction process understand the high performance/green homes market. In fact, "timely response by appraisers to changing market fundamentals is one of the most basic expectations of users of appraisal services".

This 7 clock hr continuing education course is designed to give the **appraiser** a thorough knowledge of green and ENERGY STAR® home certification programs they will encounter, including the ability to identify specific components with an understanding of the added value that particular components may bring. The course evaluates data, trends and case studies and allows the appraiser to consider, within work study groups, the various approaches to valuation for the likely types of green and energy efficient homes they will encounter in their local practice.

Learning Objectives: By the end of the course participants will be able to

1. Identify the difference between green and sustainable development
2. Explain the background to the 3 Organizing Principles of green building: Reduce, Re-Use, Recycle
3. Identify the 6 Core Areas of green building programs
4. Identify the 6 Primary Benefits to the green building
5. Visually identify the major features of green building and their benefits
6. Identify the dominant residential green certification programs in their region
7. Identify trends and review current market indicators
8. Discuss why green should be considered in the appraisal process
9. Identify green features/materials and their perspective market value
10. Discuss the core principles of real estate value and how they apply to green building
11. Develop tools within the 3 approaches to valuation (Market, Cost & Income) and identify how they might be applied to green building appraisal assignments

Course Outline

The morning session will be taught by a green building professional and will cover the following:

1. Define green
2. Discuss the drivers behind green
3. Explore the strategies of green building
4. From the perspective of building science, walk through a green home, identifying visually its components and benefits, whether these are indoors or outdoors
5. Discuss the local green and energy efficiency certification programs appraisers need to be aware of
6. Explore green and energy efficiency certification programs similarities and differences
7. Examination of existing trends and data/reports on green building
8. Explanation of green washing

About the instructor: **Fiona Douglas-Hamilton – Green Real Estate Consultant**

Fiona is the founder of SEEC LLC, a green valuation consulting and education firm located near Olympia, WA. SEEC is a licensed real estate school offering green building continuing education courses to appraisers, real estate brokers and home inspectors. In addition, SEEC partners with regional and national organizations to develop targeted market value transformation initiatives. In 2007, Fiona established the Green Building Value Initiative's steering committee and speaks regularly at the national level on green valuation and real estate initiatives, most recently for the EPA's webinar series. Fiona holds her WA Real Estate Instructor license, as well as being a Certified Distance Education Instructor. She has been instructing on green real estate and valuation since 2006 and served three years as president of the NW EcoBuilding Guild. She is a faculty member for the EMERGE Leadership Project and is a regular contributing author for NAR's Appraisal Insight. Fiona has a background in commercial development and residential green building that spans twenty years.

The afternoon session will be taught by an Accredited Green Appraiser and will cover the following:

1. Examine why green should be considered in the appraisal process and what major valuation players are saying
2. Revisit green materials & technologies from the perspective of valuation
3. Review the principles of valuation from the perspective of green building
4. Explore the tools and methods used to develop the different approaches to valuation
5. Review case study examples of green appraisals

6. Group Exercise: Discuss and develop approaches to fictional appraisal problems, utilizing information and tools from the day and present results to the class

About the instructor: **Robbi Currey – Accredited Green Appraiser (AGA); Sustainable Building Advisor (SBA)**

Robbi is a certified residential appraiser and has been appraising residential and small income properties in the five central counties of Western Washington since 2003. She has appraised high performance homes and retrofits in both metropolitan and rural/suburbia areas, as well as consulted with developers on the most profitable way for them to incorporate sustainability within their projects. She was one of the appraisers contracted under the Green Building Value Initiative, the 2007-2009 Cascadia region initiative to investigate the hypothesis of a premium for green. Robbi is currently serving as a Subject Matter Expert on the "Green Building: Residential" panel of the Appraisal Practices Board. She will be co-authoring the upcoming advisory on the techniques and methodologies used when appraising green homes. Robbi is also a partner within SEEC LLC and co-manages its appraisal initiatives and trainings. She holds her WA Real Estate Instructor license as well as being a Certified Distance Education Instructor and has been instructing on green valuation topics since 2009. Her interest and education in alternative energy and sustainable building spans approximately 20 years and she recently completed the national Sustainable Building Advisor certification.

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