Reducing energy bills a priority for property seekers amid cost-of-living pressures

REA Group today released the PropTrack Energy-Efficient Housing Report, analysing the supply and demand of energy efficiency ratings and features in homes across Australia.

The report combines data from more than 10 million Australians who visit realestate.com.au each month¹ with data from the realestate.com.au September 2023 Residential Audience Pulse Survey.

Key report findings:

- Over two thirds (68%) of respondents in the realestate.com.au September 2023 Residential Audience Pulse Survey viewed energy efficiency ratings for homes as important when buying, renting or building a property.
- Around a third (34%) considered energy efficiency ratings extremely important, 6% higher than last year.
- Surprisingly, energy efficiency is of most importance to renters (44%), compared to buyers (29%) and those building their own homes (35%).
- With ongoing cost-of-living pressures, reducing energy bills (73%) remained the main reason property seekers viewed energy efficiency as so important.
- Doing good for the environment was also a key concern for half of property seekers (51%), but this was 6% lower than a year prior.

PropTrack Senior Analyst, Karen Dellow, said: “Australians are becoming more interested in improving the energy efficiency of their homes as the higher cost of energy usage and concerns about climate change weigh on their minds.

“There are several benefits of having a highly energy-efficient home. Firstly, it can save money on energy bills. Features such as double-glazed windows and good insulation can help retain more warmth, reducing the need to rely on heating appliances. Generating electricity from solar panels rather than relying on taking energy from the grid can save considerable amounts.

“Additionally, moving to renewable energy sources and equipping houses with more energy-efficient appliances reduces carbon emissions.

“Residential buildings are responsible for around 24% of overall electricity use and more than 10% of total carbon emissions in Australia², so improving the energy efficiency of new and existing properties could also reduce the country’s emissions.

¹ Ipsos iris Online Audience Measurement Service, August 2023 to September 2023 (monthly average), P14+, PC/laptop/smartphone/tablets, text only, Brand Group, Homes and Property Category, Audience (000s).

New homes must now achieve a 7-star Nationwide House Energy Rating Scheme (NatHERS) rating and meet an annual energy use budget for the whole home, including major fixed appliances, solar and batteries.

"Initiatives like NatHERS improve the energy efficiency of Australia’s homes and help property seekers save money while reducing their overall carbon footprint.”

Additional findings:
- Searches including the keywords ‘energy efficiency’ accounted for 15% of all searches of homes listed on realestate.com.au in the past 12 months.
- Despite demand for energy-efficient homes, just 17% of listings on realestate.com.au had one or more energy-efficient features listed.
- Older survey respondents, specifically those aged 50 years and above, were more concerned with energy efficiency (36%) than those aged 18-34 years old (32%).
- Property seekers from South Australia (38%) and Victoria (37%) placed the greatest importance on energy efficiency ratings.
- Buyers (84%) and renters (65%) were both most interested in solar power as a feature in energy-efficient homes. Efficient lighting and energy-efficient appliances also rated highly.

For more information and to view the full report please visit realestate.com.au/insights or click here.

-ends-

For more information:
Sophie Clausen
Media Relations Specialist
M: +61 407 675 979

About REA Group (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) (“REA Group”) is a multinational digital advertising business specialising in property. REA Group operates Australia’s leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au and property research website, property.com.au. REA Group owns, Mortgage Choice Pty Ltd, an Australian mortgage broking franchise group, PropTrack Pty Ltd, a leading provider of property data services and Campaign Agent Pty Ltd, Australia’s leading provider in vendor paid advertising and home preparation finance solutions. In Australia, REA Group holds strategic investments in Simpology Pty Ltd, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries; Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process and Managed Platforms Pty Ltd, an emerging Property Management software platform. Internationally, REA Group holds a controlling interest in REA India Pte. Ltd, operator of established brands Housing.com, Makaan.com and PropTiger.com, REA Group also holds a significant minority shareholding in Move, Inc., operator of realtor.com in the US, and the PropertyGuru Group, operator of leading property sites in Malaysia, Singapore, Thailand and Vietnam.