

FOR IMMEDIATE RELEASE

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## **Victoria Area REALTORS® Take Lead in Home Energy Labeling Pilot Project**

Victoria area REALTORS®, through the Real Estate Board (VREB), are taking the lead in a special energy labeling pilot project of homes for sale in Oak Bay and on Salt Spring Island in conjunction with the Ministry of Energy, Mines and Petroleum Resources, the Salt Spring Island Earth Festival Society Strategy and BC Hydro. The project provides new information at the time of sale to sellers and buyers regarding the energy efficiency of homes.

VREB Past President and project leader, Tony Joe, says during the six-month pilot project REALTORS® will work with sellers to help them understand the importance of energy efficiency in today's real estate marketplace. Tony adds that the project will also help buyers, "It will provide buyers with 'green' information about homes for sale as the energy rating will be added to Multiple Listing Service (MLS®) information sheets that REALTORS® make available to prospective purchasers." The rating is calculated through the home energy efficiency assessment and takes into account windows, doors, insulation, heating and air leakage and calculates how the home uses energy as a system.

VREB President, Chris Markham, says the Board is pleased to take a leading role in this pilot project for British Columbia as the results will doubtless prove useful to the provincial government as it considers various future initiatives to encourage energy conservation.

Under the pilot project, sellers can get a home energy efficiency assessment for \$75 off the regular \$150 cost. The assessment details the options for improving the efficiency of the home and the incentives to do so. Incentives are available through the federal government's ecoENERGY Retrofit – Homes program and the Home Renovation Tax Credit and are accessible to both sellers and buyers.

The pilot project will run until May 31, 2010.

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