

Brought to you by:

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Please contact me for  
more information or  
with your questions.

## Good Day! Here is this month's info on Green Real Estate and related issues:

### GREEN PREMIUMS?

Lately I have been approached by several builders, investors, developers, and home and land owners all asking me how much a green home might fetch in today's market here in the Prescott area. They all ask if a premium can be had for such a property and if there is supporting data available.

The truth is, I can't back up the claim that a green home in the Prescott area is worth more than a standard built home. The reason is that there are no comps, no source of market data, especially locally, for values on green homes other than generic information available from national organizations such as the U.S. Green Building Council and from articles such as the one I've included below, *A Guide To Buying Eco-Friendly Homes*.



I can say however, that a green home will typically be less expensive to operate, have healthier indoor air quality, and be more comfortable to live in creating a smaller ecological footprint creating less green house gas emissions.

In order to begin the process of obtaining local data for green home values I have successfully convinced the Prescott Area

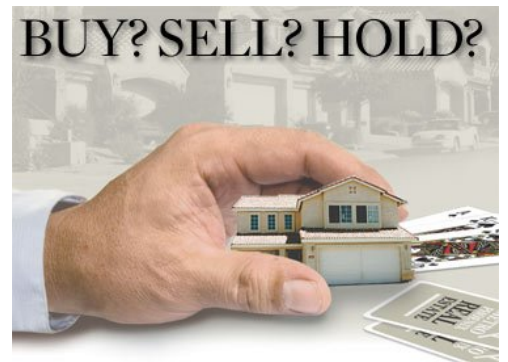
Association of Realtors to incorporate "green features" into the listing data for our MLS system. Now we can track the homes that sell with green features to determine their value compared to standard built homes.

*A Guide To Buying Eco-Friendly Homes* -  
<http://www.smartmoney.com/dealoftheday/index.cfm?story=20080128-eco-friendly-homes>

### LOCAL MARKET

If you're wondering about how the local real estate market is doing in Prescott, I have some hard numbers for you.

According to data my office obtained from the Prescott MLS system, the first quarter of 2008 saw a 13.3% loss in values for site built single-family homes in Prescott. Chino Valley saw a 27.5% loss and Prescott Valley saw an 8.6% loss. This compared to a total loss in 2007 of only 1.79% for Prescott, 1.66% for Chino Valley, and 1.14% for Prescott Valley. More: <http://www.stevecollinsrealty.com/realty.htm>



Nobody really knows where the bottom is. Foreclosures are up; many people who bought at the peak are now "upside down".

I see this as a much-needed correction to the incredible rise in values we saw from 2003-2006 (about 57% in Prescott).

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*Integrating  
Environmental  
Ethics with Your  
Home and Your Life*

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Sellers can count on longer days on market, and buyers can count on more inventory, and many price reductions for the existing inventory.

If you're considering buying, now is the time! The traditional wisdom says DO NOT try and time the market for the very bottom. Interest rates are still good and sellers are anxious, so make an offer.

Depending on whom you ask there is conflicting information about where the market is heading. Here are two articles; one with a local scope and one with a national scope: *National Association of Realtors Market Predictions* -  
<http://www.dcourier.com/main.asp?SectionID=74&subsectionID=107&articleID=53337>

*Local Realtors' Market Predictions* -  
[http://www.paar.org/documents/Local\\_housing\\_market\\_bucking\\_state.pdf](http://www.paar.org/documents/Local_housing_market_bucking_state.pdf)

## CALENDAR

Prescott Green Business Expo  
April 25<sup>th</sup> from 11-1, Prescott College Crossroads Center. Hosted by the Prescott Area Green To Gold Business Network. Learn about local businesses that offer sustainable products & services and businesses that are operating with sustainable practices. FREE drop-off and recycling available for your old electronic E-Waste. Call (928) 273-2420 for more information.

Earth Day  
April 22  
Check local media for events around town.

## NEW!

The U.S. Green Building Council now has official representation in the Prescott area under the newly formed *Greater Yavapai Chapter*. Look for education workshops and more media coverage. Special thanks to Dan Fairbank from the City of Prescott Building Department for initiating its formation.

## GREEN HOME FOR SALE!

I have a listing of an incredible green home for sale just 17 miles from downtown Prescott off of Iron Springs Road in Skull Valley. Features are too numerous to mention here so check my website for more info and if you or someone you know is still interested please contact me for all the details.

The basics: SIPS construction; 2624sf; 3bd/4ba; 1150sf 3 car detached garage/workshop; 3 acres on Skull Valley Creek; Solar Powered Well Pump; Radiant in-Floor Heating; Passive Solar Design; Horses ok; much MUCH more! \$849,000.



## About Robert J. Israel ...

*Robert J. Israel is a licensed REALTOR® in Arizona and EcoBroker Certified®. He has over 20 years experience in environmental issues and nearly a decade in Green Building and Sustainable Design. Additionally, he has over a decade of experience working in the building trades as well as professional marketing experience at both the local and national level.*

*I'm on the Web! Visit Rob Israel at [www.PrescottGreenRealEstate.com](http://www.PrescottGreenRealEstate.com)*