

NEWS RELEASE

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FOR IMMEDIATE RELEASE

Kamloops, BC – First Time Home Buyers Want “Green Homes”

Eighty-three percent of the 80 attendees who completed surveys at the recent First Time Home Buyers' Seminar, said they would pay \$4000 more for a home that contained \$4,000 worth of energy efficient features. Asked to identify features they want in their home, 77% said energy efficiency and 57% said a 'green' building. Sixty-four percent felt healthy indoor air quality was important.

This was the second annual First Time Home Buyer's event co-hosted by the Canadian Home Builders Association Kamloops and BMO Bank of Montreal, which featured a panel of experts including a lawyer, home inspector, realtor, new home builder, mortgage specialist, home warranty provider and a representative from the Home Owner Protection Office explaining the various aspects to buying a home, buyers' rights and what they should expect.

Doug Wittal, DW Builders and President of CHBA Kamloops said, "A home is the largest investment an individual will make and it can be a very stressful experience because they don't know all the aspects related to the purchase. We hope through these seminars we can shed some light on what they might expect so that the experience of purchasing their very first home will be a delightful, exciting one."

Other survey results included: 74% felt Home Warranty was very important; 54% are most comfortable dealing with a bank for their mortgage requirements, and 77% have 5% or more that they can put down as a down payment.

Most prefer to deal with a realtor and one that has been referred to them from family or friends. They want a single family detached home (63%) and believe they will pay between \$300,000 and \$350,000 for it.

Between 57 and 69 percent of responders choose the Internet to find out about the housing market and to find a home. Most attendees were in the age range of 18 – 44.

Seventy-seven percent felt the Canadian Home Builders Association Kamloops was a very credible source for information on housing. Ninety-one percent of those surveyed rated the seminar as either good or excellent.

CHBA Kamloops is a vibrant organization of 167 members representing the voice of the home building industry in the Interior of BC.

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