



100 YEARS OF SERVING
THE REAL ESTATE INDUSTRY

Media Release

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BONJOUR! REIA TO ATTEND BUILDINGS AND CLIMATE GLOBAL FORUM, 7-8 MARCH, PARIS

REIA President Leanne Pilkington has doubled down on the industry's sustainability commitment by putting Australian real estate at the top of the agenda globally.

REIA will next week be at the forefront of global policy making at the inaugural Buildings and Climate Global Forum, 7-8 March, Paris.

"REIA is delighted to have appointed Mr Jacob Caine as our Special Representative to attend the UN Forum and represent the interests of the Australian real estate industry as global policy makers come together to debate the future of decarbonisation for the built environment."

Ms Pilkington said consumers, governments, and the industry itself are all demanding that we step up and deal with sustainability challenges as Australia stares down 2030 and 2025 net zero goals.

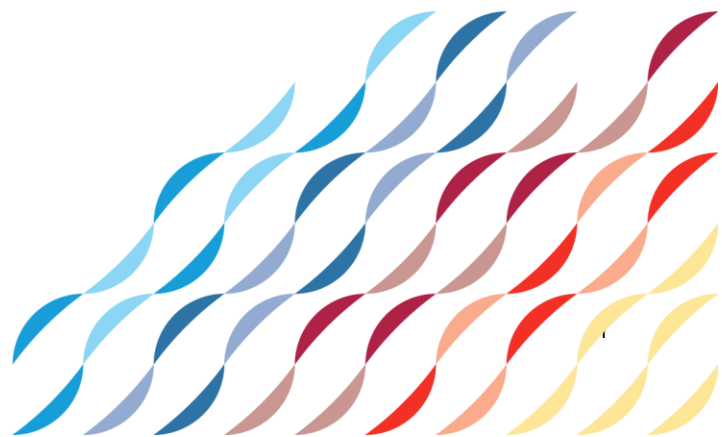
"There are many challenges to adopting more sustainable practices in the built environment, but the emerging evidence is clear that it commands premium outcomes for property owners both for residential and commercial assets.

"Energy efficient homes in the ACT sell for a huge premium: in 2022 this was recorded as up to 99.3% more per square metre; not to mention the ongoing affordability benefits for owner occupiers and renters with cost-of-living pressures.

"The REIA State of the Industry: Australian Commercial Real Estate demonstrated the opportunities on offer in the commercial space: 70% of occupiers are willing to pay a premium to lease sustainability-certified buildings with 72% of investors believing that green certifications drive higher occupancy, rents, tenant retention and overall asset value.

Nevertheless, the majority of residential and commercial stock across Australia are not currently at this standard and require considerable investment to achieve this. The question still remains as to how this goal is met and what incentives will be provided to owner occupiers and landlords as we journey to NetZero and where we need low cost innovation to step in."

Mr Caine said that as Australia moves towards its 2030 net-zero goals, the imperative for sustainable development in real estate has never been clearer. It is an honour to represent REIA at this UN Global Forum and work toward sustainable housing practices that not only fulfil our environmental duties but also demonstrate undeniable economic value.





“The transition to green buildings is not just an environmental necessity but a golden opportunity for Australia to lead in the global shift towards sustainability,” he said.

The UN Buildings and Climate Forum is a direct deliverable of COP28 held in December 2023.

REIA’S Getting Real 2.0, the Australian real estate industry’s strategic policy statement, lists sustainability and decarbonisation as a top 3 priority: [REIA - Getting Real V2](#) (from pg.21).

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About Jacob Caine

Jacob Caine is the President of the Real Estate Institute of Victoria, a former director of View Media Group, an Associate of the Real Estate Institute of Australia, a Victorian Government Housing Advisory Board Member and has served as the Chairman of the Melbourne Division of the REIV. Jacob is also the CEO of CRE, a Melbourne-based real estate services company.

Jacob’s academic achievements include a Bachelor’s degree with honours from Melbourne University, a Master’s of Business Administration from Monash University, and a Master’s in International Relations from Harvard University, where he graduated on the Dean’s List. He is currently pursuing a PhD at ANU’s National Security College with a focus on cyberattack genealogy.

Jacob has also completed a Graduate Certificate in International Security and the Public Leadership Credential from Harvard Kennedy School of Government.

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Established in 1924, REIA is a federated body of State & Territory Real Estate Institutes representing 85% of Australian real estate agencies. We are a national advocate for the Australian real estate industry which is made up of 46,793 Australian businesses that employs 133,360 Australians.

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