

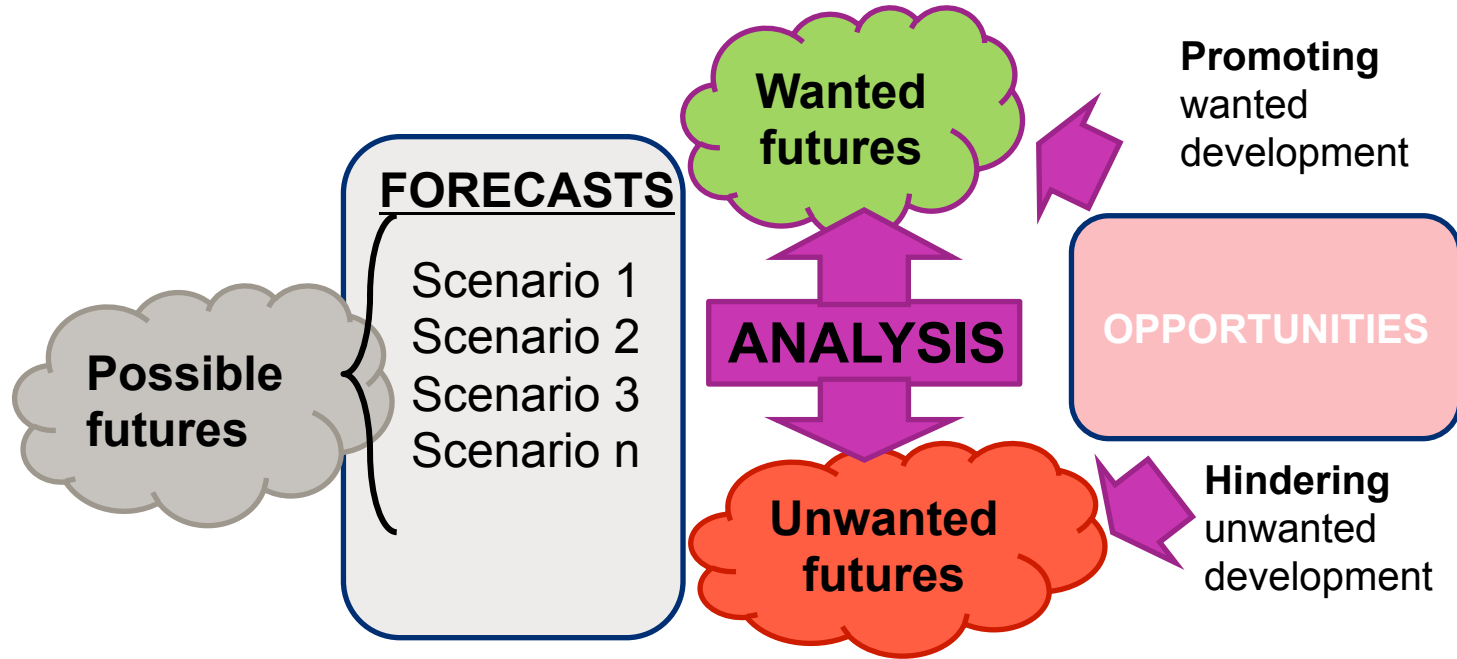


Aalto University
School of Engineering

Saija Toivonen, Riikka Kyrö

What the Future Holds? A Study on the Environmental Pressure Affecting the Real Estate Market

30 June 2017 ERES 2017, Delft



“The best way to predict the future is to invent it” – Alan Kay

Outline



Background: previous study



Study design: futures wheels and interviews



Findings: (un)realized pathways



Key take-aways

Game Changers

Globalization

Optimizing operations

Differentiation

Technology as an enabler

Urbanization

Ageing of the population

Safety

Search of meaning

Environmental pressure

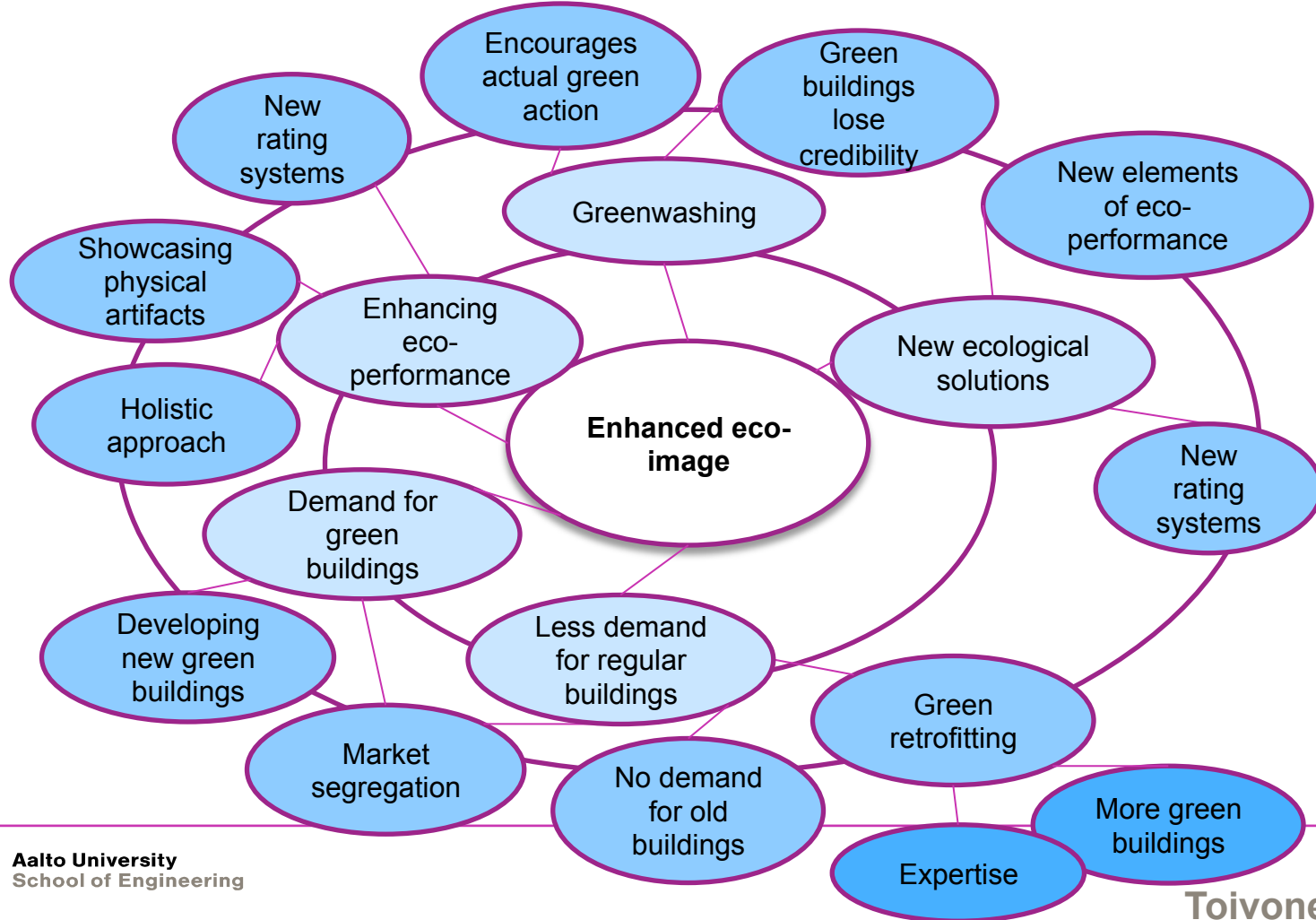
Revisiting 'environmental pressure' and the four ways it presents itself in the RE market

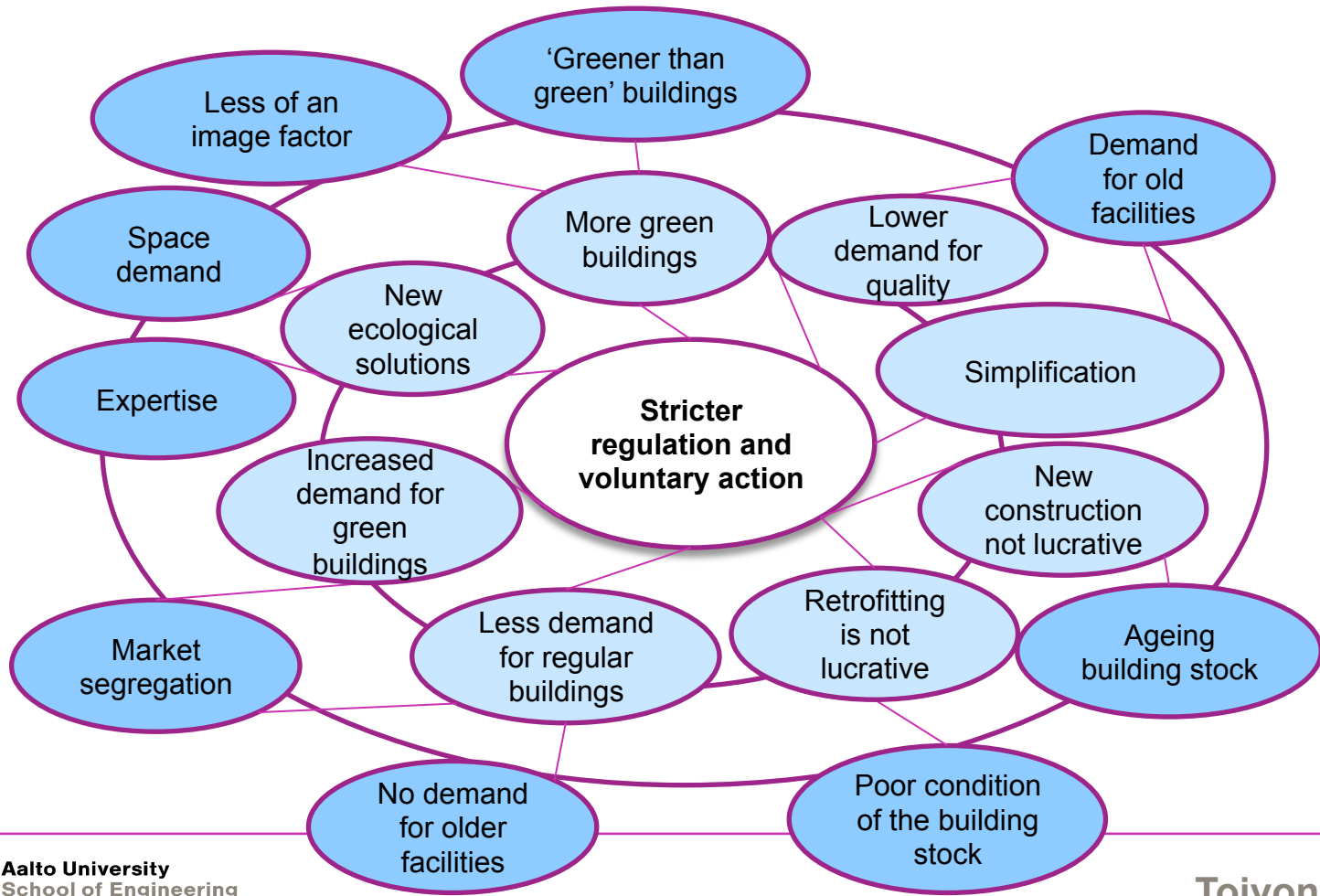
Enhanced 'eco-image'

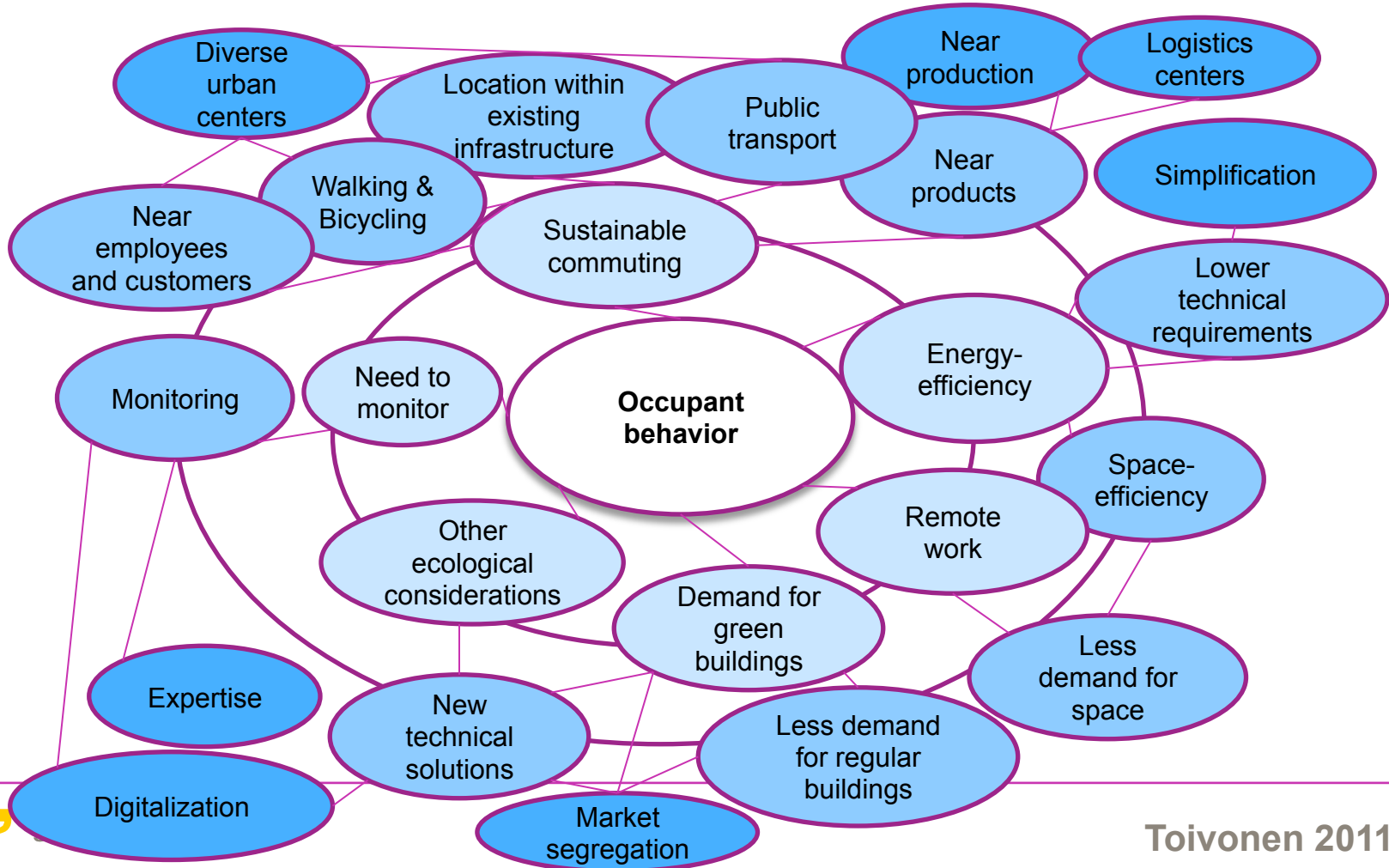
Stricter regulation and voluntary action

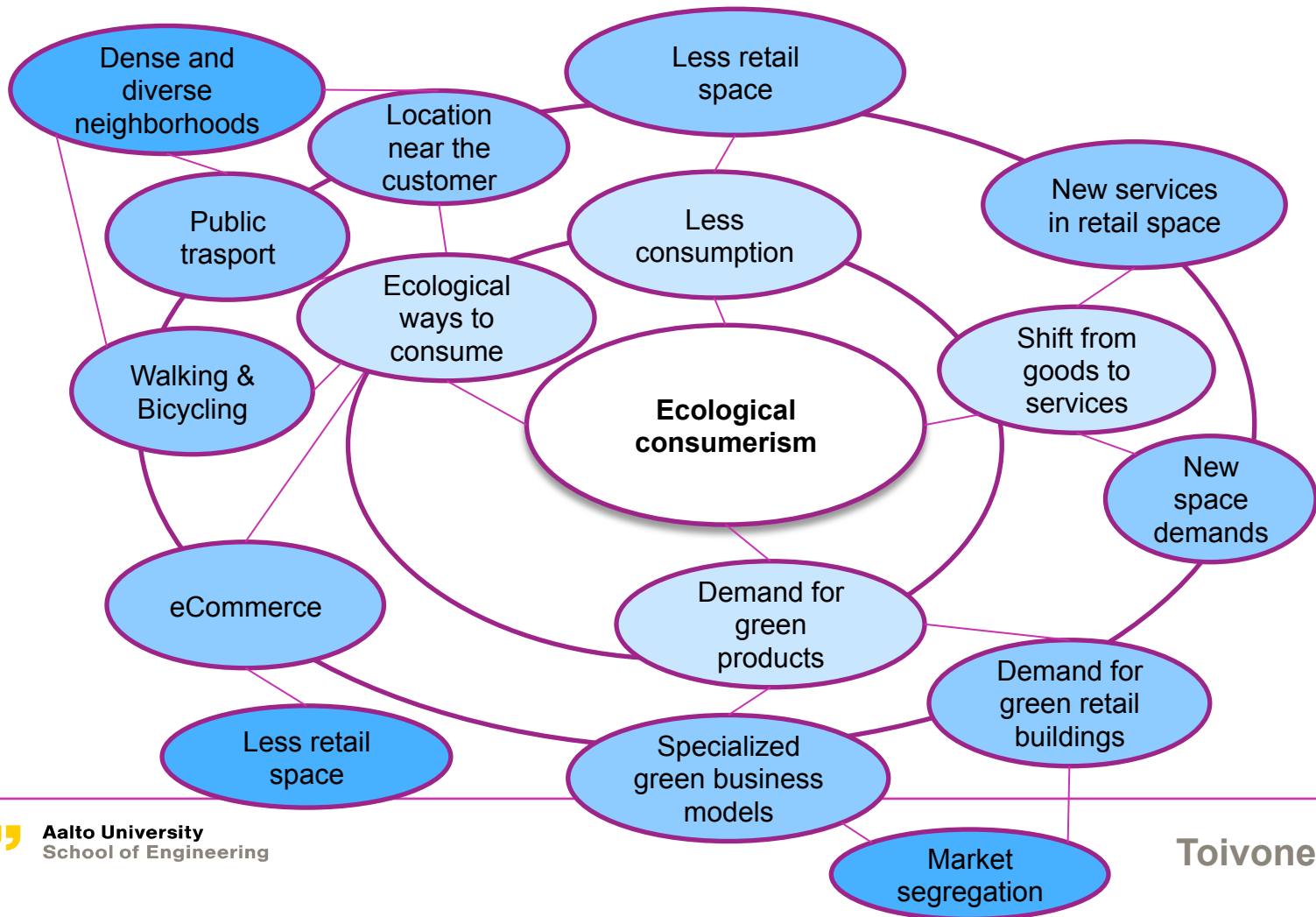
Occupant behavior

Eco-consumerism









Showcasing physical artifacts

- Green roofs and walls, solar panels, certificates

Green retrofitting

- Energy retrofits

Going beyond energy-efficiency

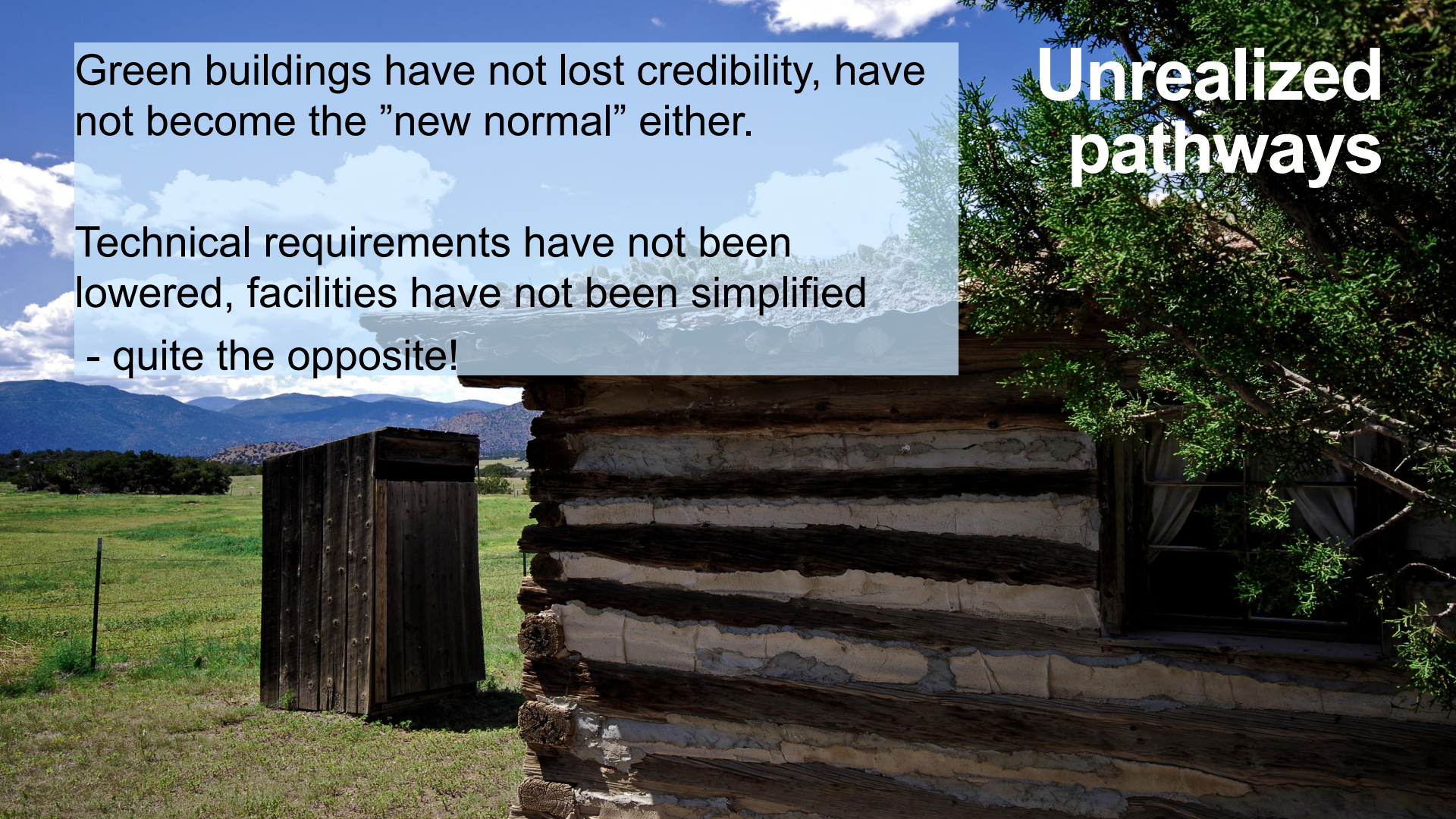
- Water consumption will be a major environmental indicator in the future (even in Finland)

**Realized
pathways**

Green buildings have not lost credibility, have not become the "new normal" either.

Technical requirements have not been lowered, facilities have not been simplified
- quite the opposite!

Unrealized pathways



Market segregation, division into “good” and “poor” facilities

- Location, condition

Changes in retail spaces

- Digitalization, ecommerce

Space-efficiency

- Cost-efficiency, Activity-based working

Realized, but
not due to
environmental
considerations

IS THIS GREENWASHING!?



Key takeaways

A scenic view of a long wooden pier extending into a lake. The pier is made of weathered wooden planks and leads towards a sandy beach. In the background, there are several houses and buildings, and further back, a range of mountains under a clear blue sky. The water is calm and reflects the sky.

Low risk, economically viable pathways realized

Ecological motives often secondary (but does it matter?)

Future studies methods can and *should* be used in real estate research

Thank you and stay in touch!



DSc Saija Toivonen

Lecturer

Aalto University

Dept. of Built Environment

saija.toivonen@aalto.fi

Research interests: real estate market, future studies in real estate research, sustainable built environment



DSc Riikka Kyrö

Postdoctoral researcher

Aalto University

Dept. of Civil Engineering

riikka.kyro@aalto.fi

Research interests: sustainable buildings and workplaces, circular economy in the built environment, adaptability, modularity