



©Monty Rakusen - Getty Images

A Primer on Home Electric Vehicle Charging Stations

One of the newest amenities builders are including in housing developments to attract buyers is electric vehicle charging stations. Learn more about this feature that's growing in popularity among your clients.

November 4, 2021

by Barbara Ballinger

Key Takeaways:

- **Developers are including charging stations in new multifamily buildings to future-proof their investment.**
 - **Even if they're not installed in a new development, more builders are adding wiring to homes and buildings so charging stations can be added later.**
 - **Options and costs vary so the amenity warrants good research.**
-

As more car manufacturers add electric vehicles to their fleets, those who own or lease them know the value of having a charging station in their single-family house, multifamily condo, or apartment building.

And their popularity is only expected to grow. A recent report by Bloomberg New Energy Finance shows that by 2040, electric vehicles will make up the majority of new car sales worldwide and account for 33% of all light-duty vehicles on the road.

Another factor fueling numbers may be the increase in companies manufacturing charging stations, says Cassie Layton, senior director of marketing at El Segundo, Calif.–based EV Connect, a firm that develops software for the stations—what she calls the “brains behind the units.”

But exactly how important are charging stations to home buyers as they shop for their next home?

“It’s a plus but not a necessity—yet,” says real estate salesperson Stephanie Mallios, with Compass RE NJ in Short Hills, N.J., who works with buyers of single-family homes, townhomes, and condos. Many equate it to a hip amenity like a Nest thermostat, wine refrigerator, or yoga room, she says. “It shows the homeowners are cool, and that future buyers will have one less thing to do,” says Mallios, who built two charging stations into her own home’s garage.

At the same time, it’s wise to share with buyers that the amenity’s appeal may be greater with



©EverCharge

cohorts of certain ages and certain geographic markets. For example, in San Diego, salesperson Ayush Vats with Willis Allen Real Estate says he is seeing more first-time millennial buyers actively look for houses with charging stations.

It's among the top five features 60% to 70% of these buyers want, in part because they own an EV or intend to purchase one in the next year or so, Vats says. But it's also because of their ideology that they want to be green. As a result, he finds it's easier to market a house with at least one station, he says.

But Vats finds that if a house lacks a charging station but has everything else a buyer wants, it doesn't kill the sale. Most stations he sees are located in a garage, but some are on the side of the house.

Architect Joshua Zinder, a managing partner at JZA+D in Princeton, N.J., is among those who think a station is a good investment. "The developers and builders we work with are considering support for EVs for all residential projects, both single- and multifamily," he says.

Zinder also finds that EV-ready homes command a premium in most markets. He added to his home a charging station with a 110-volt outlet, providing an overnight charge for a range of 30 to 50 miles, which suits most of his day-to-day needs.

However, salesperson Jeff Rosenbloom, with Red Oak Realty, has found that buyers in his East Bay area of San Francisco rarely make a station one of their top five criteria. If a home happens to have green features, that's good, but they're not seeking them out, he says. "Maybe, they'll add one once they own a house, but usually only if it has solar panels," he says.

When it comes to the multifamily housing market, charging stations seem to command a high level of interest, and more developers are including the feature or at least wiring buildings they're constructing so they can be added. "It's less costly to do so at the start of a project than as a retrofit," says developer David Goldman, co-CEO of Chicago-based Belgravia Group, whose firm now designs all its multifamily buildings with stations. "It's not even a question if we do it anymore," he says. And Dranoff Properties, in Philadelphia, included four at its One Riverside project and will have eight at its Arthaus development.

Another reason developers are installing stations is that they're relatively inexpensive at the time of construction as long as the building or home has the electrical capacity. Then, it's the cost of the system, plus an electrician's hourly labor charge.

However, in an existing building, installation costs more. Architect Jay Szymanski, a principal at The Architectural Team (T.A.T.) in Chelsea, Mass., says the cost to install a two-port charger in some urban areas can be as much as \$20,000. That may include an upgrade in capacity for the electrical load, according to Seth Cutler, senior vice president of technical operations at EV Connect, who says the typical upgrade costs between \$1,500 and \$7,500.

Still, there are other reasons developers add them: In some municipalities and states, for example, it's become a requirement that new buildings include some, says Layton. Keith Gillan, president of Maryland-based Murn Management, part of Murn, which also does development and construction for multifamily communities, says that's the case in Howard County, Md.

Szymanski of T.A.T. says some cities and towns in Massachusetts are also mandating that developers include them in new multifamily properties, whether in Boston's historic Beacon Hill, mixed-use rental complexes, suburban settings, or senior and assisted living buildings. "We're now seeing projects where our team is asked to build in capacity and infrastructure for adding more stations in the future as well," he says.

Manufacturers and utilities are also offering reimbursement incentives to make it enticing for building owners and homeowners to buy a station, though their programs differ, Layton says. Many developers take the attitude of maximizing savings for capital expenses and provide them to future-proof a building, she adds. "It's also a way for them to gain a competitive advantage in the same way individual washer-dryer units do in many markets," Layton says.

Go Green

While EV charging stations are more helpful than critical for now, there are other green features that greatly interest buyers of single- and multifamily homes. Among these are smart-home features, recycling programs, and energy-efficient appliances, according to GlobeSt.com. Another desired feature is solar panels, says real estate salesperson Ayush Vats of Willis Allen. Salesperson Jeff Rosenbloom puts rain collection barrels high on the list because of the drought in his Southern California market. He says having double-pane windows is also popular, since replacing older, less energy-efficient windows can be a significant cost. Murn Management's Keith Gillan finds that lighting controls appeal to renters, and the firm locates them in common areas, garages, hallways, and amenity spaces. "There's a fine balance in giving enough light but not burning energy," he says.

Even some homeowners who don't yet own an EV gravitate to buildings and houses that have charging stations. "They want to know they can have one if they buy an electric vehicle," Goldman says.

Calculating the number of stations needed for a multifamily building can require some experience and data. Goldman's firm is installing 12 spots with EV stations in its Triangle Square Condos development in Chicago, which will have a total of 72 units. The designated EV spots will cost \$30,000. But the building is being designed so its electrical system can handle more if needed, even though Goldman anticipates that only 5% to 10% of buyers will opt for one, based on prior developments.

Apartment building developers are hopping on the bandwagon. Gillan of Murn Management includes one station for every 20 apartments. "Younger renters aren't willing to pay more to have one but expect it," he says. "We include it as an amenity, not a profit center."

When guiding home buyers or renter clients, advise them to do their research. The biggest differences between varied charging formats are the voltage and the connection interface, says Szymanski. "With this kind of new and emerging technology, it's important for developers, owners, and operators to build in as much flexibility and adaptability as possible," he says. Gillan says it's also important to know what software a station uses, the rate at which it provides electricity, and how it's billed.



Barbara Ballinger

Barbara Ballinger is a freelance writer and the author of several books on real estate, architecture, and remodeling, including *The Kitchen Bible: Designing the Perfect Culinary Space* (Images Publishing, 2014). Barbara's most recent book is *The Garden Bible: Designing Your Perfect Outdoor Space*, co-authored with Michael Glassman (Images, 2015).