

Trends transforming the traditional face of property ownership

High property prices and building costs, rising consumer inflation and a subdued economy are driving the development of innovative alternatives, with a number of emergent trends transforming the traditional face of real estate and property ownership.



Lew Geffen Sotheby's International Realty CEO, Yael Geffen, says: "These new-concept homes not only require less space, they are also generally considerably cheaper and quicker to construct.

"As the challenge of affordability continues to grow, with first-time buyers increasingly struggling to enter the market, we expect the advent of the modular home, including those made from shipping containers and those constructed using cutting-edge technology to become increasingly appealing over the coming decade.

Self-deploying modular homes

"A UK engineering company recently developed and launched a range of self-deploying modular homes which unfold in under 10 minutes - without the need for builders, cranes or even foundations. A viable solution to providing cheap, quick housing for millions, the first community of these homes was built in El Salvador last year."

3D-printing technology in housing has also taken off in recent years, also offering significant environmental benefits as the entire project is managed digitally from the design to the production, generating no waste with notable savings on the cost of materials due to the precision of optimised shapes.

Shipping container home

However, the new innovation which has gained the most traction globally thus far is the shipping container home.

“Shipping containers are fireproof, floodproof and affordable to buy and maintain – and with around 14 million ‘out-of-service’ containers in the world, they are easily obtained,” says Geffen. “It’s no surprise then, that their conversion to modular homes is the fastest-growing emergent trend in this sector.”

Geffen says that both the prefabricated and modular methods share key advantages, including:

- Better affordability;
- Short construction time;
- Predictable cost - most of the work is completed off-site for a fixed price. Delivery to site, site preparation, foundation and utility connections are the only variable costs;
- Generally, modular and container homes are constructed off-site and most of the building code inspections will be done at the factory so it is delivered with approval in place.

However, container homes benefit uniquely from the worldwide infrastructure built to move shipping containers around with relative ease.

But is it really as simple as one imagines, or is there more to owning a container home than meets the eye and what are the legal implications when the time comes to sell?

According to Lara Colananni, specialist conveyancing attorney at Guthrie Colananni, if the foundations render the home easy and cost effective to dismantle and move, and the owner’s intention is to do so, the house is a movable fixture.

“However, if the owner demonstrates the intention of selling the land and container home together as one sells a house, then the container will be regarded as a permanent fixture and sold as such, with transfer duties then payable on the total value of the land and container home.”

Building regulations

Another common question regarding container homes are whether all the standard building regulations are applicable to a home that is not actually constructed.

Colananni says: “Safety regulations regarding the load and integrity of the container itself would be applicable and, if you altered it to become a dwelling by adding plumbing and electrical wiring, then the zoning and use regulations would also be applicable.”

She adds that all structures that are intended for use as dwellings need an occupation certificate.

Geffen concludes: “Understandably, some people balk at the idea of living in a shipping container home, but if designed correctly with a little creativity and quality finishes, you can create a home which is virtually indistinguishable from traditional homes.

“And, if designed properly, a container home is practically indestructible; even stronger than traditional brick and mortar homes.”

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