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OPINION

LETTERS TO THE EDITOR

Alternative energies might make inroads

AS PRINCIPAL of a firm that advises real estate developers, I am aware that the housing industry's current slump has been driven primarily by risky lending, foreclosures, and the present tightening of credit. The article on heating prices raised a critical point: the decline in property values has not yet priced in the rising costs of energy to the "true cost" of owning a home.

This winter may be the first where heating bills approach or exceed mortgage payments. The ubiquitous "heat and hot water

included" clause in so many Boston leases will likely result in assessments throughout the winter, if not another wave of foreclosures in the spring.

This winter will underscore the difference between "affordable housing" and "housing that is affordable." Will policy makers and developers begin to see the need to shift from fossil fuel to geothermal heating?

On the bright side, necessity drives change. The sharply rising costs will do more to drive adoption of alternative energies than all the economic, environmental, and social arguments to date.

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