

Loft Insulation 'Cost Effective' In Reducing Utility Bills

Insulating property could play a major part in homeowners lowering their utility bills, an industry expert suggests.

January 12, 2008 (FPRC) -- According to John Slaughter, director of external affairs for the Home Builders Federation (HBF), having cavity wall and loft insulation in place is a "cost-effective" means of cutting fuel costs. Mr Slaughter suggested that an increasing number of people are looking to do this alongside moves by the government to introduce a zero-carbon homes standard within a few years.

In getting such work done, which could be financed through a homeowner loan, consumers may discover that the amount of money they put towards gas and electricity bills each month subsequently goes down. Furthermore, this might allow people to meet other demands on their finances, for example loans, mortgages and credit and store cards, with greater ease.

He said: "For existing homes, cavity wall insulation isn't possible for every home because not all homes have cavities in the walls. But if you have a cavity in the wall then I think overall, cavity wall insulation and loft insulation are the two most cost-effective ways of improving insulation and reducing your fuel bills."

Mr Slaughter also suggested that draught-proofing can play a part in lowering heating costs and is something that homeowners can often do themselves for not very much money. However, he went on to claim that this form of home improvement may not result in as large energy bills reduction as cavity wall and loft insulation would see.

The HBF director added: "Just looking at gaps around doors and windows will help, but compared with the benefits you can gain from improving efficiency of the fabric as a whole, I think it's secondary in terms of its benefits. It obviously won't cost a lot of money, but it won't make the same significant reduction in heating requirements."

Meanwhile, figures from the Energy Saving Trust (EST) reveal that by not having loft insulation homeowners may be losing up to 15 per cent of their heating costs through their roof. By installing the recommended depth of 270mm, it was put forward that people may be able to save some 110 pounds per year. In addition, there are also environmental as well as economical savings to be made, as insulation could lower annual carbon emissions from a house by about one tonne.

The EST also suggested that about a fifth of heat loss in the average home is as a result of poor ventilation and draughts. It was claimed that draught-proofing brings savings of about 20 pounds every year and costs 200 pounds to install.

To get draught-proofing installed or lofts and walls insulated, a homeowner loan might be an advisable way to fund such expenses. In taking out a cheap loan, borrowers may be able to pay for materials, in addition to hiring professionals to complete such work. Furthermore such improvements may also help people to boost the value of their property. A study by AA revealed that about a fifth of consumers have renovated their home in an attempt to create more space and to increase its worth.

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