

COVID-19 has shifted the motivation to buy a home.

Home = Safety



Freedom, stability gain importance.

	APRIL 2020	OCTOBER 2020
A safe place	91%	89%
Family	84%	84%
Freedom	58%	71%
Financial stability	55%	63%

Q What does "home" mean to you?

\$ Spending on the home tops all other categories.

- 23% No major purchases/expenditures
- 19% Appliances/furniture/TV
- 14% Technology/electronics
- 13% Home improvements/repairs
- 5% Home purchase
- 3% Exercise equipment
- 2% Yard/landscape/gardening

Q Biggest purchase made during COVID?

Technology, better-equipped kitchens & sanitization = most desired home features.

	APRIL 2020	OCTOBER 2020
Greater technology/energy efficiency	53%	56%
Better equipped kitchen for cooking	47%	52%
Germ resistant countertops & flooring	55%	50%
Laundry room off the garage	22%	33%

Q What's missing that you would like to have and are willing to pay for in your next home?

Home Shopping Preferences



Q HOMEOWNERS VERY COMFORTABLE with each of these statements about shopping for a home?

Renters are even more inclined to want to own a home.

	APRIL 2020	OCTOBER 2020
More inclined to own than rent	46%	50%

Q Single-family Detached Home = Preferred Housing Type to Continue Renting



Renters are willing to make trade-offs to buy a home.

	APRIL 2020	OCTOBER 2020
Access to open space via balcony, porch, deck, or patio vs private yard	51%	52%
Different/less expensive location	41%	46%
Rural location	33%	41%
Older resale home	29%	41%



Q In order to improve your ability to buy a home what would you be willing to accept?

Changes made in homes & garages during COVID are expected to stick.

	IN THE HOME:	APRIL 2020	OCTOBER 2020	EXPECT TO CONTINUE
Disinfecting more		73%	59%	80%
Upgrading technology		18%	29%	75%
Using backyard to entertain family or friends		n/a	29%	73%
Using rooms for combined purposes		36%	32%	67%
Reorganizing to create more storage		44%	43%	66%

IN THE GARAGE:



- 78% Additional storage
- 74% Home gym/exercise area
- 70% Home office/workspace
- 67% Craft/game areas
- 67% Pet grooming areas

Wellness is important and there's room for improvement.



	LEVEL OF IMPORTANCE	LEVEL OF SATISFACTION
Emotional Well-being	83%	67%
Financial Well-being	83%	62%
Physical Health and Fitness	76%	59%

Q How important is wellness in your life and what's your level of personal satisfaction for each area?