AMERICA AT HOME STUDY

AmericaAtHomeStudy.com

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

Home =

91% A safe place

85% Comfort

84% Family

Q *Given our recent experiences of staying home because of COVID-19, what does "home" mean to you?*

COVID-19 has created a NEW demand for home ownership.

46% of renters now want to own vs. rent = 7.4M new potential demand.

Q *Does COVID-19 make you more or less inclined to want to own versus rent a home today?*

The desire to buy is so strong, Millennials will make trade-offs to own vs. rent a home.

- **53%** Different/less expensive location
- **51%** No yard, but access to private open space
- **44%** Fewer features/upgrades
- **39%** Smaller or no garage

Q *To improve your ability to buy a home, what would you be willing or not willing to accept in a home ("Very willing to accept in a new home")?*

New owners want options for rental income.

42% of Millennials want an apartment/room with separate entry to rent.

Q *To improve your ability to buy a home, what would you be willing or not willing to accept in a home ("Very willing to accept in a new home")?*

The time to move is now.

4% of current owners (2.1M potential new demand) plan to move earlier than planned.

Q *Due to the effects of COVID-19 impact how long you plan to remain in your current home?*

Watch what they do, not what they say.

92% of respondents have already made changes in their homes due to COVID-19.

ALL:

- **73%** Disinfecting things more
- **44%** Reorganizing to create more space

MILLENNIALS:

- **45%** Using rooms for multiple combined purposes
- **31%** Created spaces for multiple home offices

Garages need a re-design.

49% of Millennials have made changes in their garages.

- **23%** Home gym or exercise area
- **20%** Additional storage space
- **18%** Home office space

A huge majority (72%) want to live in a single-family home.

PREFERRED HOME TYPES MORE INCLINED TO WANT TO OWN/RENT:

- **72%** Single-family detached home
- **14%** Mid-rise apartment/condo
- **9%** Attached townhome
- **4%** High-rise apartment/condo
- **1%** Attached duplex

Q *Would you be more inclined to own/rent one of the following housing types?*

Outdoor spaces, health, wellness are most desired community features

- **52%** Large park with open fields & greenspace
- **47%** Trails
- **45%** Controlled environment for safety, sanitization & maintenance
- **40%** Picnic, BBQ area, open air pavilion
- **38%** Health/wellness clinic

Q *In thinking about buying or renting your next home, what community features would more or less influence your decision?*

Buyers want different design features in their homes, and they are willing to pay for them.

More than 50% want:

- Germ-resistant countertops/flooring
- Greater tech/energy efficiency
- More storage for food & water
- Touch-free faucets, appliances & smart toilets
- Better equipped kitchen for cooking

More than 30% want:

- Touchless entry to home
- Home office for more than one person
- Adaptability of space with flexible walls

Q *What is missing that you would like to have and are willing to pay for in your current or next home "Very interested in having"?*

AMERICA AT HOME STUDY 3,001 US households | 25-74 years old | HHI $50,000+, nationally representative of 69.5 million households | Fielded online April 23-30, 2020 | AmericaAtHomeStudy.com

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