

WHAT TO LOOK FOR AS A NEW HOME BUYER



A Recent NAHB Study Breaks it Down By Generation

Being a Wisconsin home builder for over two decades, Demlang Builders can speak well to the trends that come and go when working with new home buyers.

In a recent study released by the National Association of Home Builders (NAHB), the evolution of home buyer preferences were uncovered. The findings were based off of a nationwide survey contacted by NAHB's Economics and Housing Policy Group just last year.

Results from the survey were classified into different groups - new home buyers as a whole and then by generation - Millennials (born 1980 or later), Gen X (born 1965-1979), Baby Boomers (born 1946-1964) and Seniors (born 1945 or earlier).

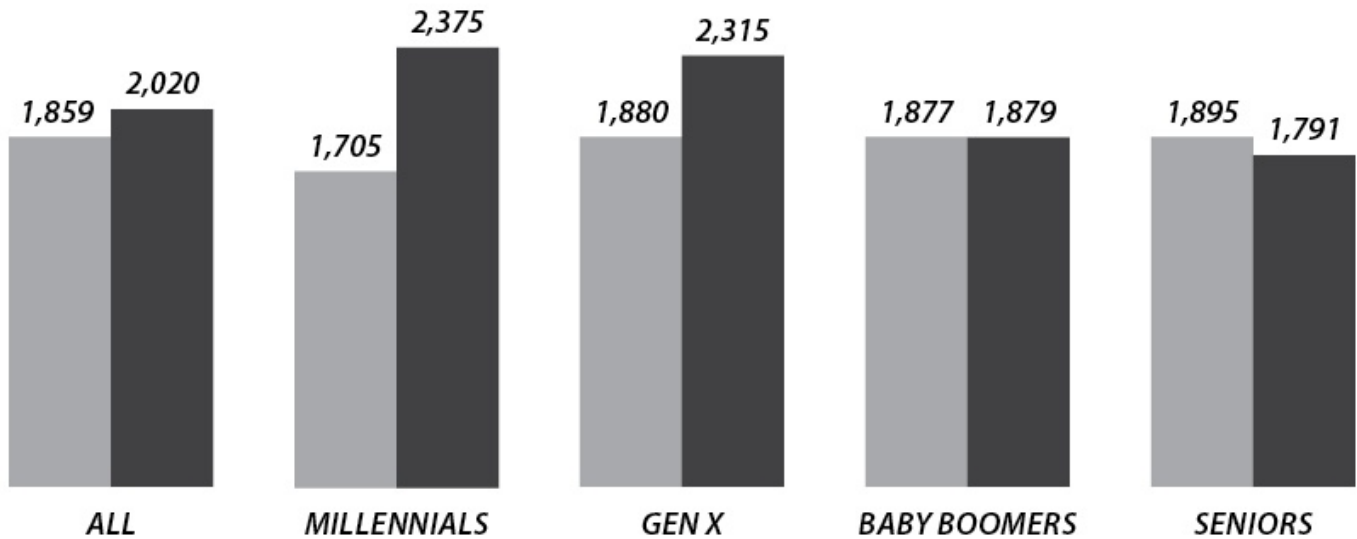
Some interesting findings include preference on home size, number of bedrooms and the most wanted and unwanted features. Here is what the study uncovered:

Home size:

The chart below shows the average current home size for the group and then breaks it down by generation in comparison to their desired home size. Overall, home buyers want a larger house. The median square footage for the group was 2,020 square feet which is about 9% larger than what the homeowners currently own.

HOME SIZE (MEDIAN SQ. FT.)

■ CURRENT HOME SIZE
 ■ DESIRED HOME SIZE



Bedrooms:

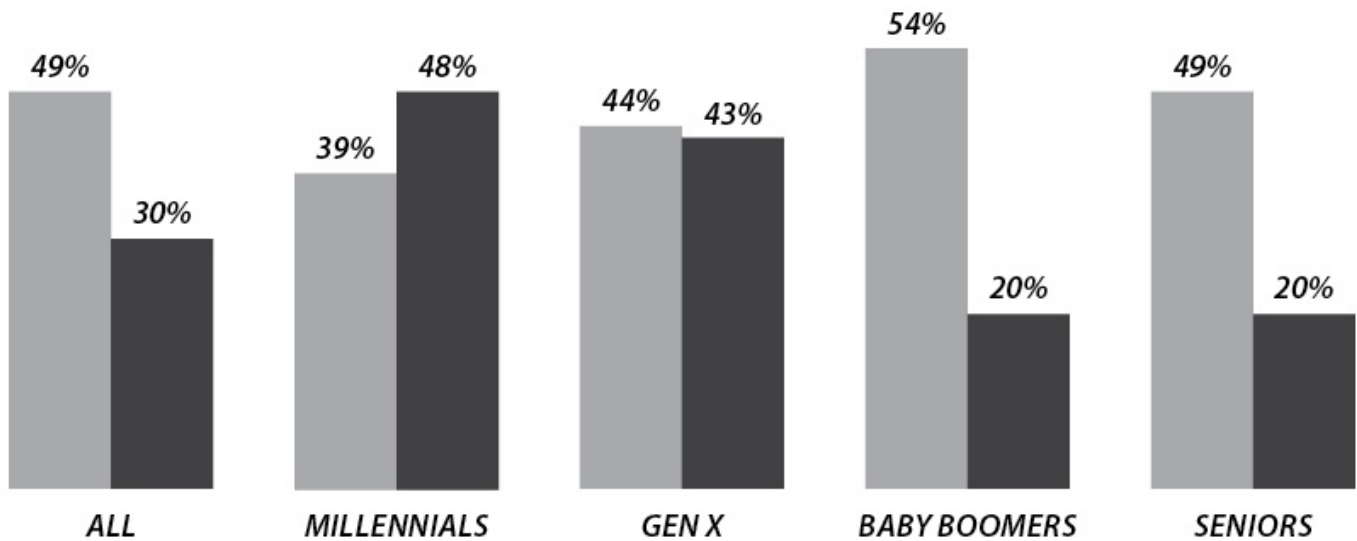
The majority of home buyers want at least three bedrooms and a good percentage desire that fourth bedroom, close to 30%. As you can see, as the buyer gets younger, that fourth bedroom becomes more important. The trend reverses slightly when you are looking at the Baby Boomer market, who are often downsizing their home.

BEDROOMS

3 ARE POPULAR, BUT 4+ ATTRACT YOUNGER BUYERS

■ 3

■ 4+

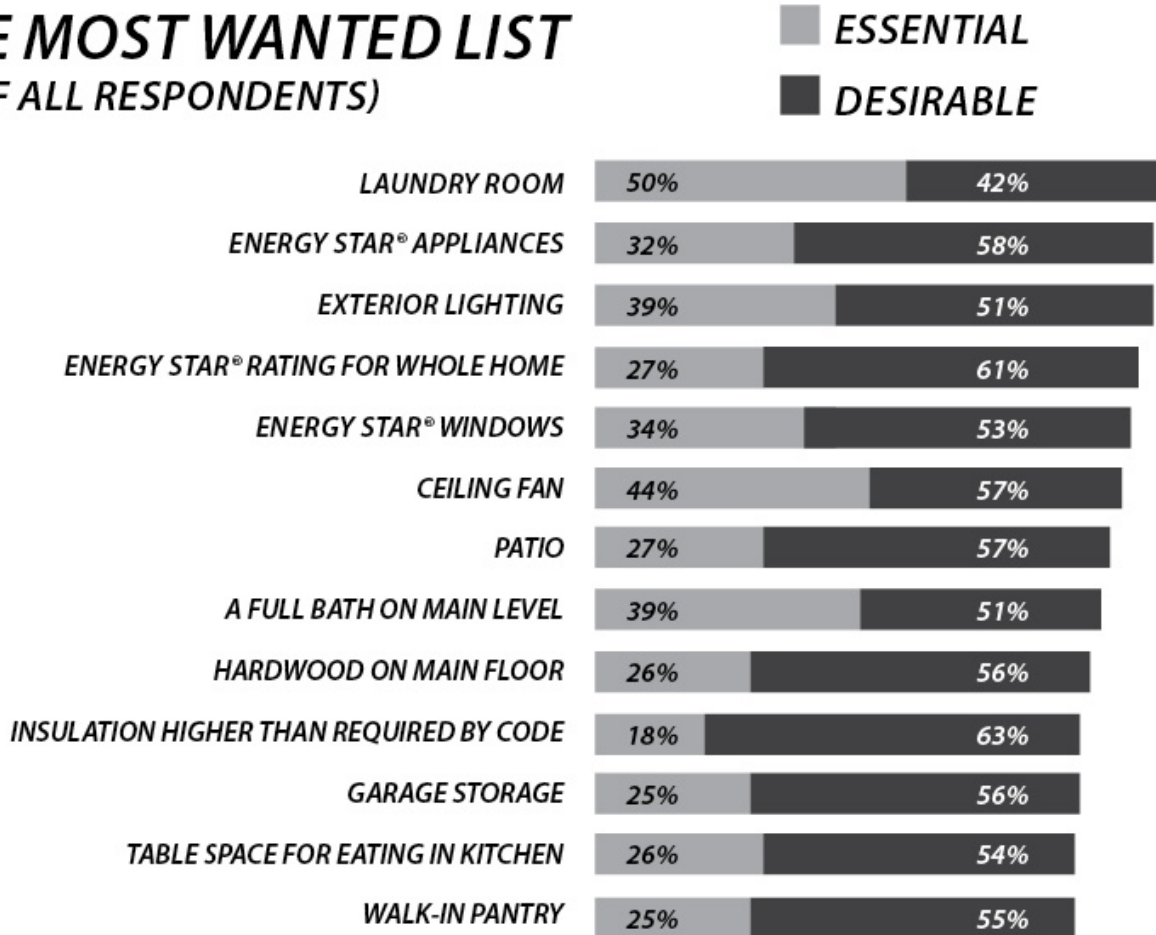


The Most Wanted List:

When it comes to wants and needs in a new home, energy efficiency is an important want across all generations, ranking in the Top 10 things to consider when building. Demlang Builders is right on trend, leveraging our [Demlang Energy Savings System](#) to increase energy savings and maximize the comfort level of your new home

Other most wanted items included - laundry room, exterior lighting, ceiling fans and decks/patios.

THE MOST WANTED LIST (% OF ALL RESPONDENTS)



The Unwanted List:

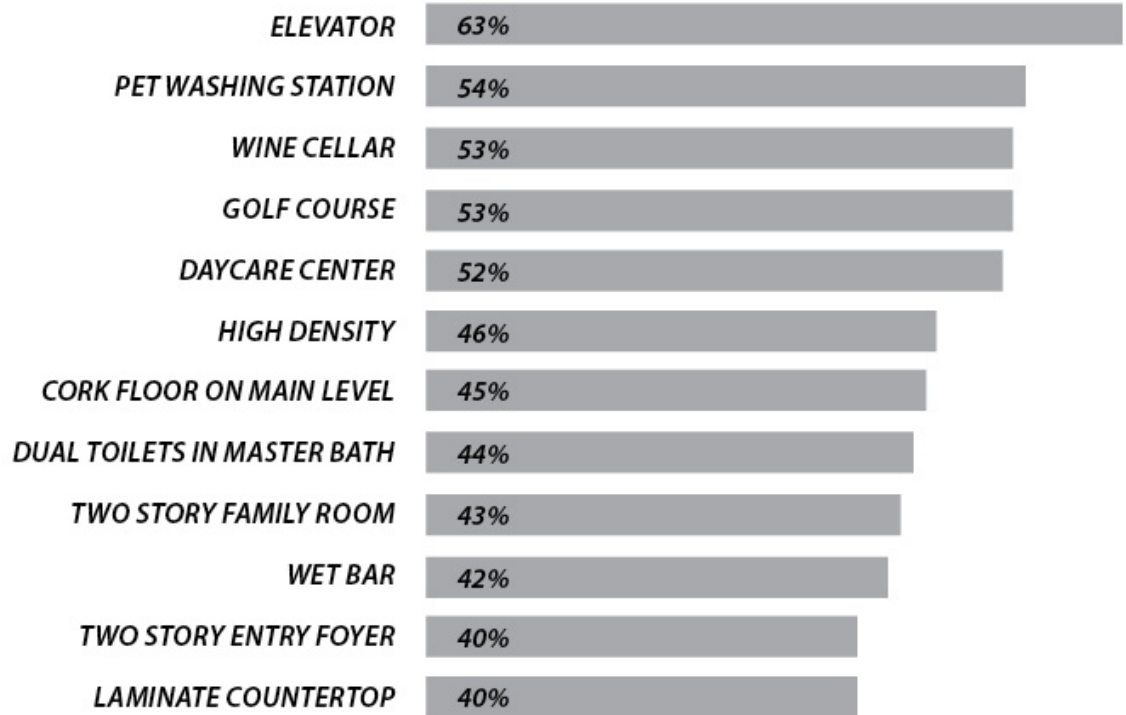
When you ask for the “most wanted” in a survey, it only makes sense to follow that up with the “most unwanted” features. Although many of the items on this list probably come down to budget and specific interests of each buyer, the results break down as follows.

An elevator tops the list of unnecessary expenditures in a new home across all home buyers. While elevators in a home can help with aging in place and are essential for those with special accessibility needs, the average homebuyer sees this as unnecessary feature in today’s typical house.

In general, the suburbs are out - today’s home buyers are looking for a large lot for sale or land for sale in a smaller community. That trends well with some of our newer lots for sale in communities such as River Glen in Lisbon, Wisconsin.

When it comes to unnecessary items, they also expressed that they can do without some of the added luxuries such as dual toilets in the master bath or a wine cellar. Golf Communities are also seeing a decline in popularity amongst many buyers.

THE MOST "UNWANTED" LIST *(% OF ALL RESPONDENTS RATING DO NOT WANT)*



Overall it is interesting to see trends change in home buying, and how your age or what period of life you are in influences your buying decision. Often this is the largest value in building a semi-custom home, allowing you to choose what features you want in your new home, planning your priorities and budget based on what is most important to you.

To see the survey results in more detail, [click here](#).