

Do You Have Different Home Buying Habits than Your Parents or Children?

Do your generation's buying tendencies differ from other generations? Read on to find out.

Why buyers choose a home

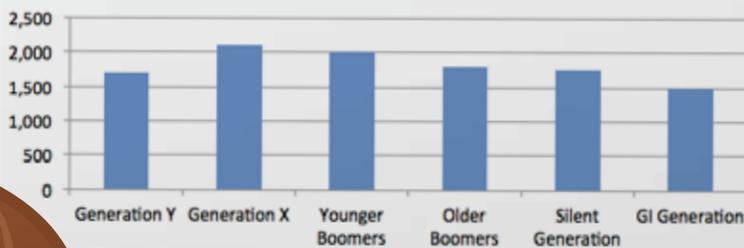
Younger buyers cite convenience to work, affordability and the quality of the school district as reasons for choosing the home they bought. Older buyers say that living near friends and family as well as convenience to health facilities played a large role in their decision to buy their homes.

For Generations Y and X, bigger is better

Gen Y and X are moving towards larger, higher priced homes, whereas Baby Boomers, the Silent Generation and the GI Generation (aka, The Greatest Generation) are downsizing. It's thought that younger buyers seek to upgrade to a larger home and older buyers tend to want a smaller home in retirement or wish to sell the home due to the cost of upkeep.

1,900: The median square footage of home purchases by all generations

Median Square footage of a home purchase



Younger buyers tend to stay within 10 miles of their previous residence. Older buyers tend to move 20+ miles from their previous residence.

Source: National Association of REALTORS® 2013 Home Buyer and Seller Generational Trends



I help buyers of all ages with their real estate needs. Call me today to learn more about our local market or if you have questions about the buying and selling processes.