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Survey of Homebuyers & Renters Researching Lifestyle Communities





Each year, Private Communities Registry, Inc. (PCR) reports on the Survey of Homebuyers & Renters Researching Lifestyle Communities. The report provides insight into the behavior, motivations, and financial situations of people interested in buying or renting in a lifestyle community. The findings and implications of this survey are of relevance to professionals engaged in the planning, development, and marketing of lifestyle communities. Responses were gathered from visitors to PrivateCommunities.com, the web address for PCR. The website's visitors largely consist of retirees and pre-retirees interested in amenity-rich, master-planned lifestyle communities. The results analysis includes answers from all respondents who took the survey in June of 2020. A total of 1,679 responses to the survey were received. This year's survey included new questions that delve deeper into this unique buyer profile. The report shares new findings of real estate preferences, lifestyle characteristics, buyer persona, and the methods buyers use to research communities.



PURCHASE



LIFESTYLE



PERSONA



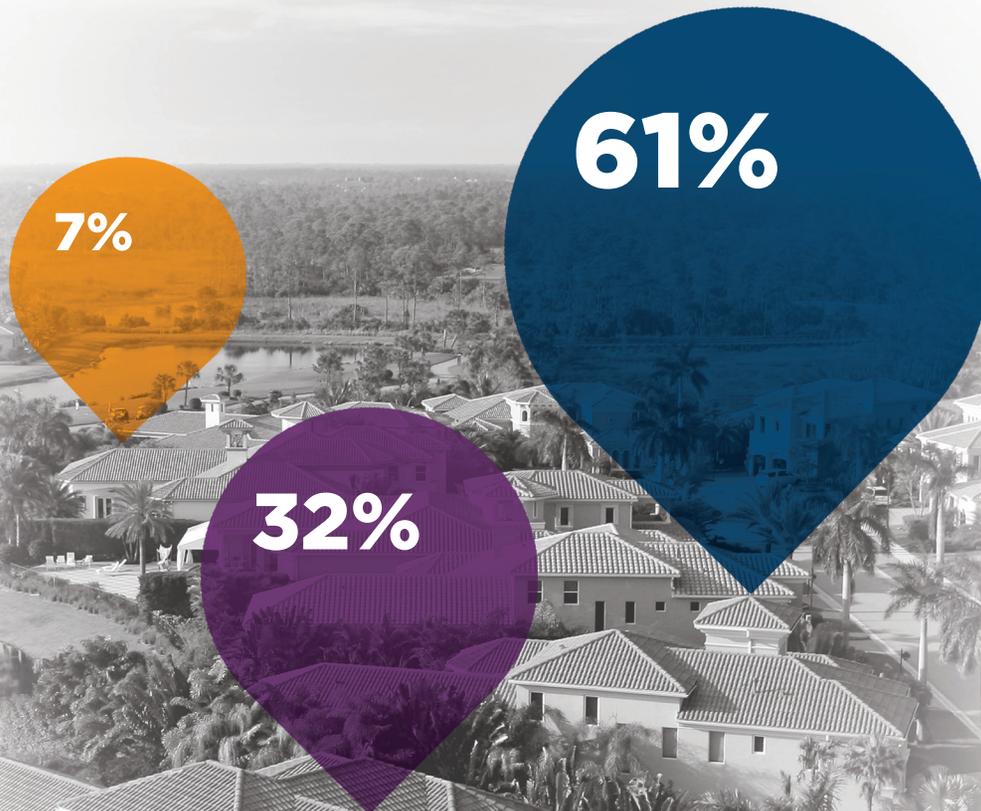
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PURCHASE  **STATISTICS**

*fig. A*

Are you planning to rent or buy a home in a master-planned community?

61% BUY
32% NOT SURE
7% RENT



fig. B

How soon do you plan on buying?



fig. C

Which property type are you most interested in owning?

- 73% SINGLE-FAMILY HOME**
- 13% VILLA/TOWNHOME**
- 9% CONDOMINIUM**
- 5% LOT/CUSTOM BUILD**

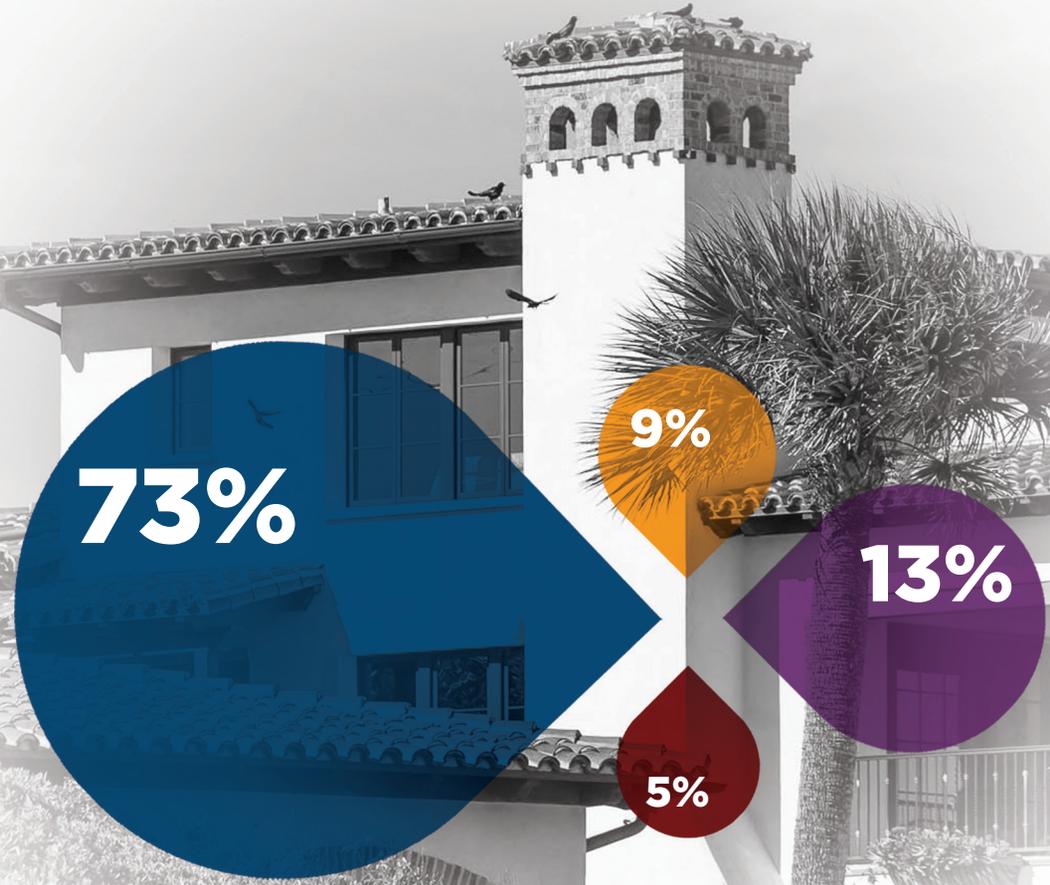


fig. D

Do you prefer new construction or resale homes?

- 44% NEW CONSTRUCTION**
- 43% NO PREFERENCE**
- 13% RESALE**

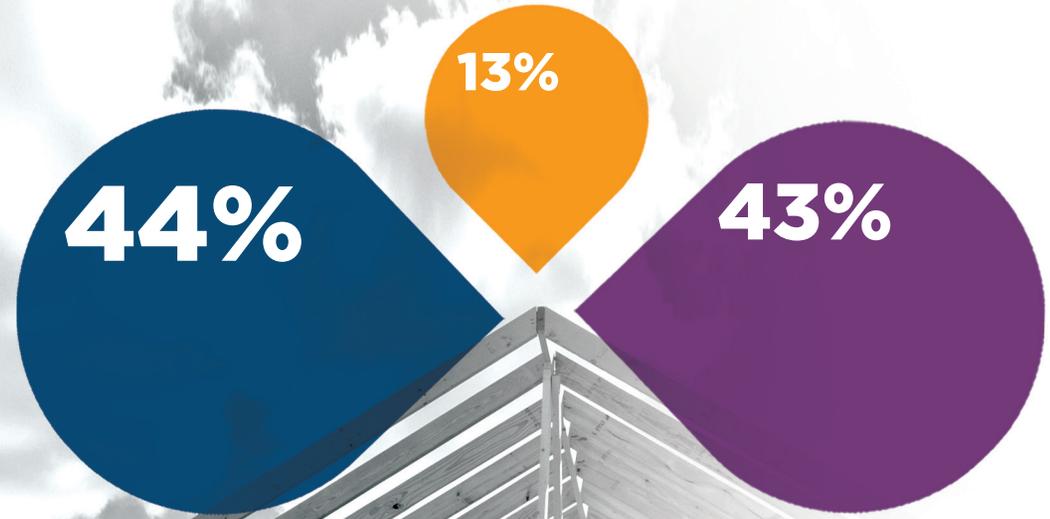


fig. E

What is the approximate price range for this next home?



- 61% \$250K - \$500K**
- 15% \$500K - \$750K**
- 3% > \$1M**
- 16% < \$250K**
- 5% \$750K - \$1M**

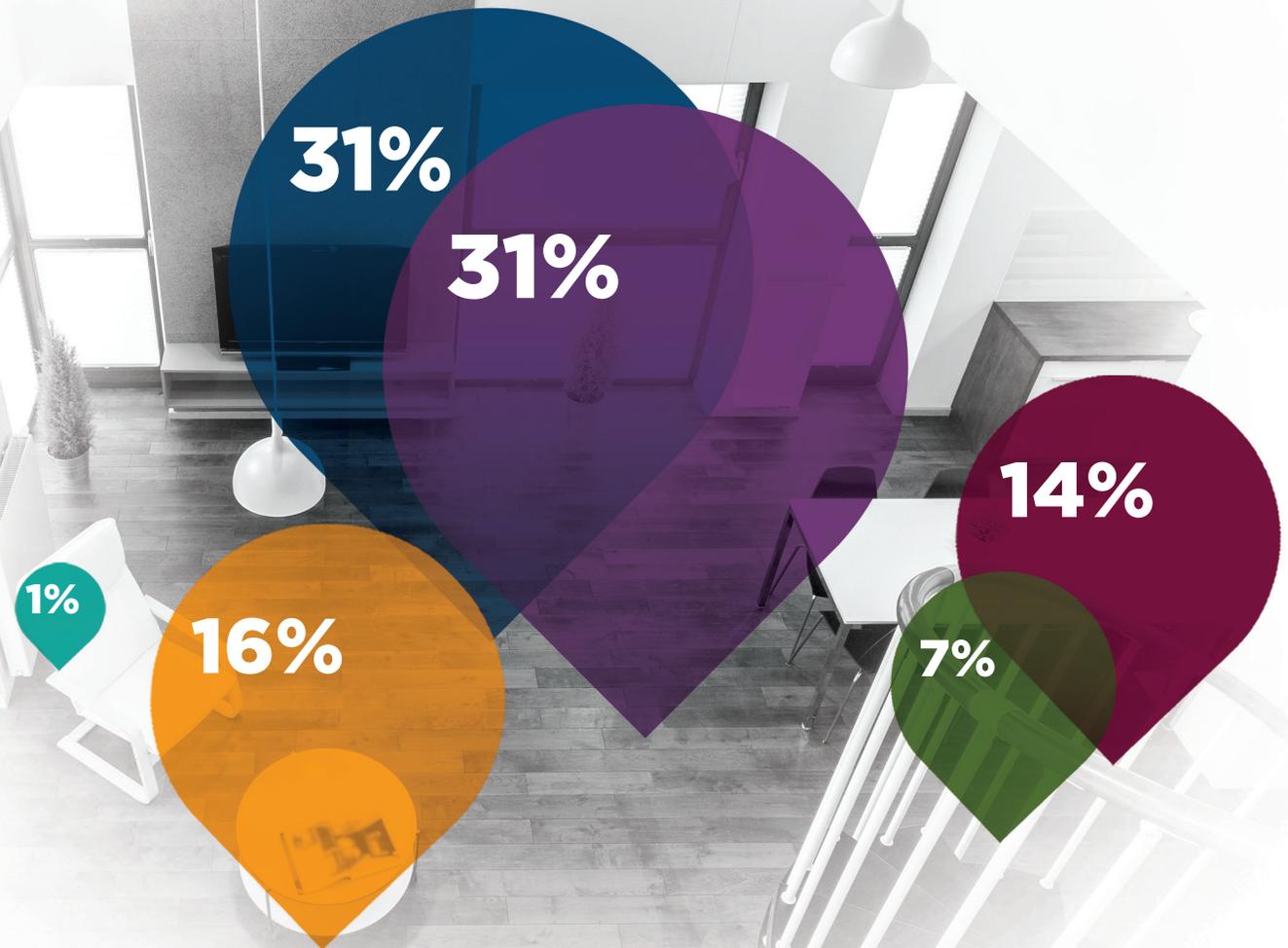


fig. F

How much square footage do you prefer?

31%	1.5K-2K SQ. FT.	14%	2.5K-3K SQ. FT.
31%	2.K-2.5K SQ. FT.	7%	>3K+ SQ. FT.
16%	1.K-1.5K SQ. FT.	1%	< 1K SQ. FT.

fig. G

Which home features are important to you?



- 75% OPEN FLOOR PLAN**
- 66% SINGLE-LEVEL HOME**
- 64% LOW-MAINTENANCE**
- 63% UPGRADED KITCHEN**
- 59% ENERGY EFFICIENCY**
- 46% UPGRADED BATHS**
- 44% OUTDOOR ENTERTAINMENT AREA**
- 33% SWIMMING POOL**
- 31% HOME SECURITY SYSTEM**
- 27% SMART HOME FEATURES /HOME AUTOMATION**
- 25% LOT SIZE**
- 18% SUSTAINABLE BUILDING MATERIALS**
- 14% SOLAR ENERGY**
- 9% IN-LAW SUITE**
- 7% OTHER**



fig. H

Do you plan to own more than one home?

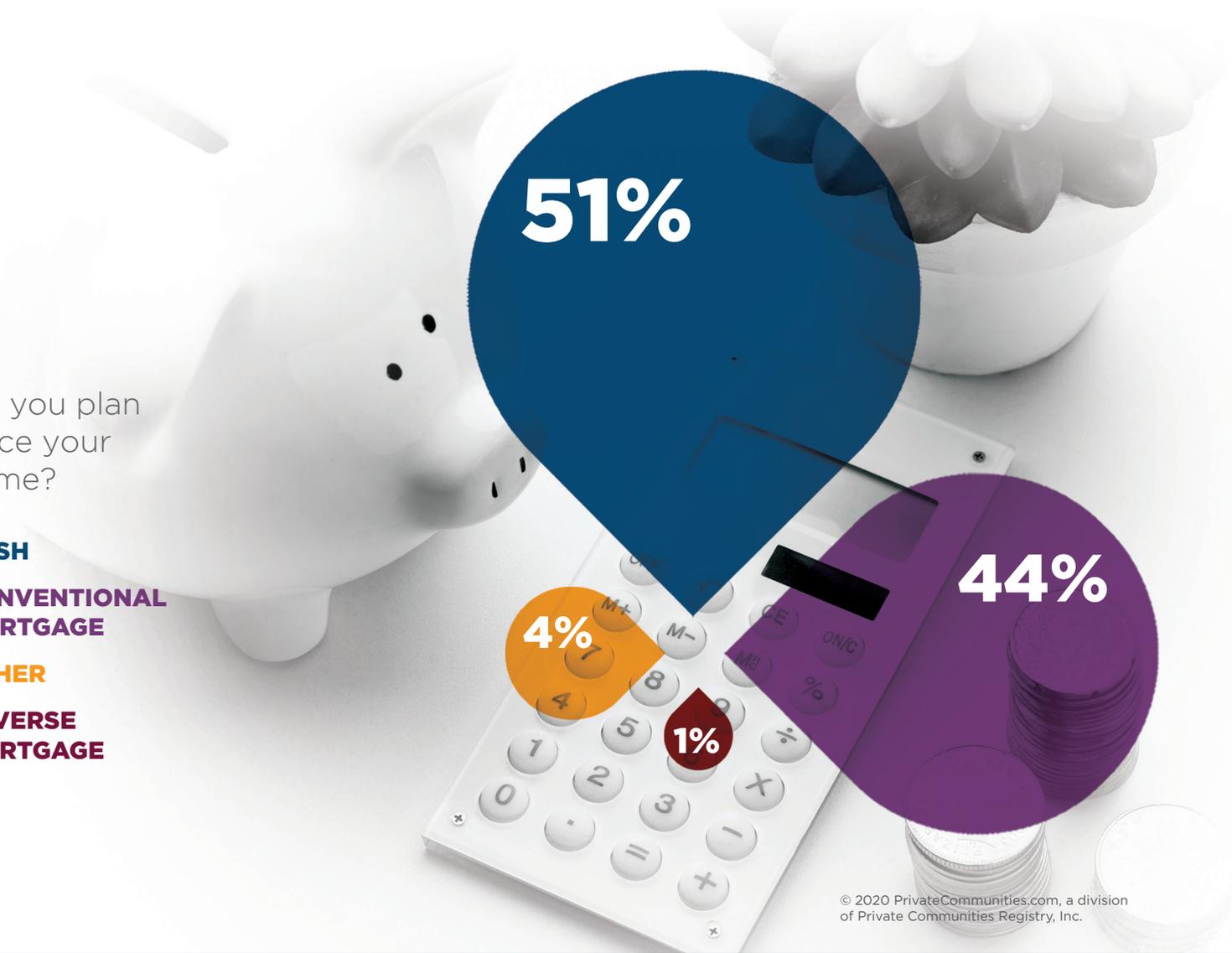
50% NO
28% YES

16% UNDECIDED
6% I ALREADY DO

fig. I

How do you plan to finance your new home?

51% CASH
44% CONVENTIONAL MORTGAGE
4% OTHER
1% REVERSE MORTGAGE



The real estate market has seen dramatic changes resulting from the COVID-19 pandemic of 2020. Despite limitations and challenges faced by homebuyers and realtors, the market remains strong. Stay-at-home orders and social isolation may factor into thriving interest in master-planned lifestyle communities and second homes. We conducted our annual Survey of Homebuyers and Renters to determine not only the evolving preferences of people searching for lifestyle communities, but also how the pandemic may have affected this market.

Factors such as historically low mortgage rates and the opportunity to build equity are likely causing the majority of home searchers to prefer the purchase option over renting a home in a lifestyle community in which residents share similar social, recreational and fitness interests, and activities.

BUY VS. RENT

Among those home searchers who are interested in a lifestyle community, sixty-one percent plan to purchase while just 7% plan to rent. Thirty-two percent are not sure whether to buy or rent, which indicates they are near the beginning of the process of selecting a lifestyle community. Of those who opt to purchase, 28% plan to own more than one residence, while 50% plan to sell their current home prior to moving.

BUYING TIMEFRAME

Searchers' anticipated purchase timeframes offer insight into the buying cycle of lifestyle homebuyers. A whopping 81% plan to buy a home within a lifestyle community within the ensuing two years. This suggests that homebuyer optimism among this unique niche market remains strong despite the unprecedented economic volatility of 2020. These data points also demonstrate that leads are viable for at least two years beyond the receipt of an initial information request and should continue to be nurtured during this time period.

PROPERTY CHARACTERISTICS

Seventy-three percent of buyers are most interested in owning a single-family home. Forty-four percent prefer new construction, while 13% prefer resale; and the remaining 43% have no preference. Buyers favor homes that are between 1,500 square feet and 2,500 square feet, with open floor plans, low-maintenance, and single-level designs topping the list of important home features.

PRICE RANGE

Most buyers (61%) are looking for a home within the \$250,000-\$500,000 range. More than half of surveyed homebuyers plan to finance their new home with cash, while 44% plan to use a conventional mortgage. This information indicates that lifestyle homebuyers utilizing PrivateCommunities.com have a sense of financial wellbeing.



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LIFESTYLE  **STATISTICS**

fig. J

Are you planning to relocate within your current state or to a new state/country?



fig. K

What kind of location would you like to relocate to?

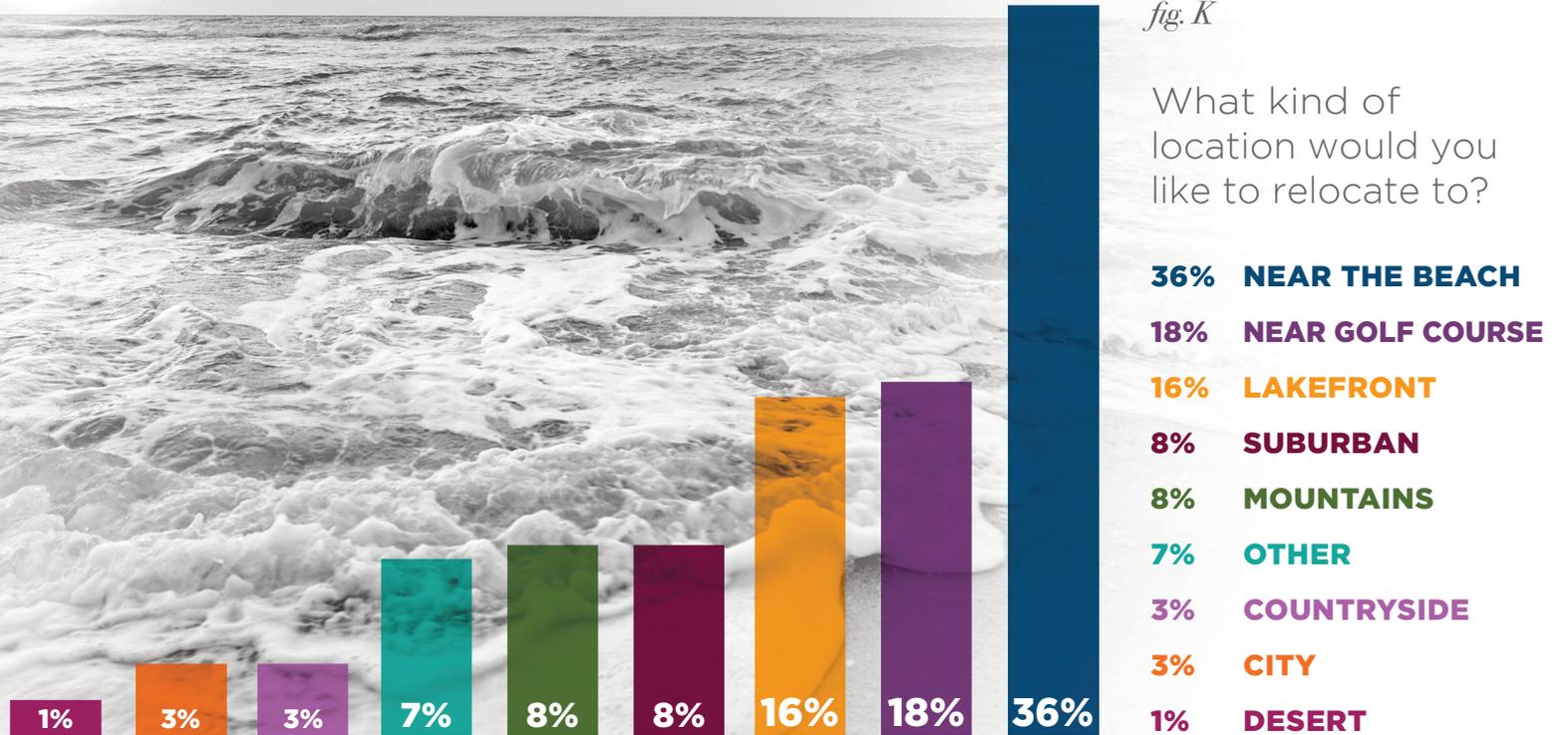


fig. L

Why are you relocating?

- 55% RETIREMENT
- 44% WARM WEATHER
- 30% FINANCIAL REASONS
- 22% DOWNSIZING
- 19% SCENERY
- 12% TO BE NEAR FAMILY
- 6% OTHER
- 1% JOB



fig. M

Which type of community describes the lifestyle you are looking for?

- 46% ACTIVE ADULT / RETIREMENT / 55+**
- 26% GATED**
- 10% COUNTRY CLUB**
- 4% OTHER**
- 3% FAMILY FRIENDLY**
- 10% NEO-TRADITIONAL**
- 1% SENIOR LIVING**



fig. N

Why do you want to live in an active adult/retirement/55+ community?

- 81% ACTIVE LIFESTYLE AMENITIES**
- 58% LOW-MAINTENANCE LIVING**
- 51% SENSE OF COMMUNITY**
- 38% AGE-RESTRICTED/ KID-FREE ENVIRONMENT**
- 2% OTHER**



fig. 0

Which amenities/ activities must your community offer?

73% SWIMMING POOL

71% FITNESS CENTER

70% WALKING / BIKING TRAILS

TRAILS

56% CLUBHOUSE

40% GOLF

34% TENNIS / PICKLEBALL

33% CLUB MEMBERSHIP

23% GREEN FEATURES

23% BOATING

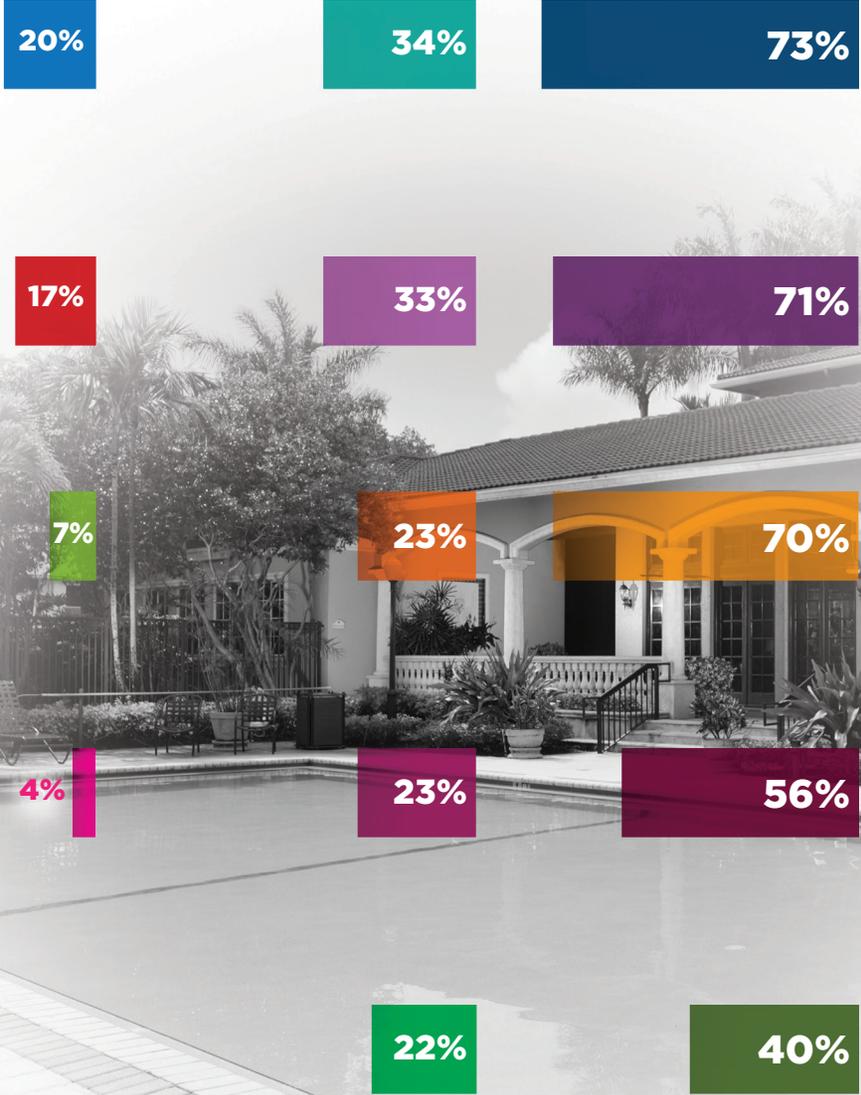
22% DOG PARK

20% SPA

17% MARINA

7% PLAYGROUND

4% EQUESTRIAN



Residents of lifestyle communities share similar social, recreational, and fitness interests and activities. There are various types of lifestyle communities, including, for example, retirement communities, resort lifestyle communities which are often themed around golf, social, or leisure activities, family communities which are friendly to children and their activities, and active adult communities which may be age-restricted, or perhaps located with proximity to medical and healthcare providers. Searchers were asked to identify the types of location, amenities, activities, and community characteristics they deem important in their new community and their responses are discussed in the following paragraphs.

LOCATION

Home searchers of all age groups and classes prefer suburban living. Most survey respondents wish to live near the water or a golf course; 36%, in fact, prefer to live near the beach, 18% near golf courses, and 16% in a lakefront location. Seventy-one percent plan to relocate to a new state. The most common reasons for relocating include: retirement (55%), seeking warm weather (44%), and tax/financial reasons (30%).

PREFERRED AMENITIES & ACTIVITIES

The priorities of home searchers are evolving over time. Today's home searchers now seek so-called wellness amenities. Fitness related amenities remain the top requested amenities by homebuyers. Swimming pools top the list (73%), with fitness centers (71%), and walking/biking trails (70%) following close behind. There is also an enthusiasm for tennis/pickleball, green features, spas, and other means for maintaining one's physical and emotional wellbeing.

COMMUNITY CHARACTERISTICS

Forty-six percent of respondents are looking for an active adult/retirement/55+ community. The top-listed reason for wanting to live in such a community has to do with the active lifestyle amenities (81%). Privacy and security are also important to searchers, with 26% of home searchers seeking a gated community. The remainder of responses are divided among neo-traditional, country club, family friendly, senior living, and other community types.



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PERSONA  STATISTICS

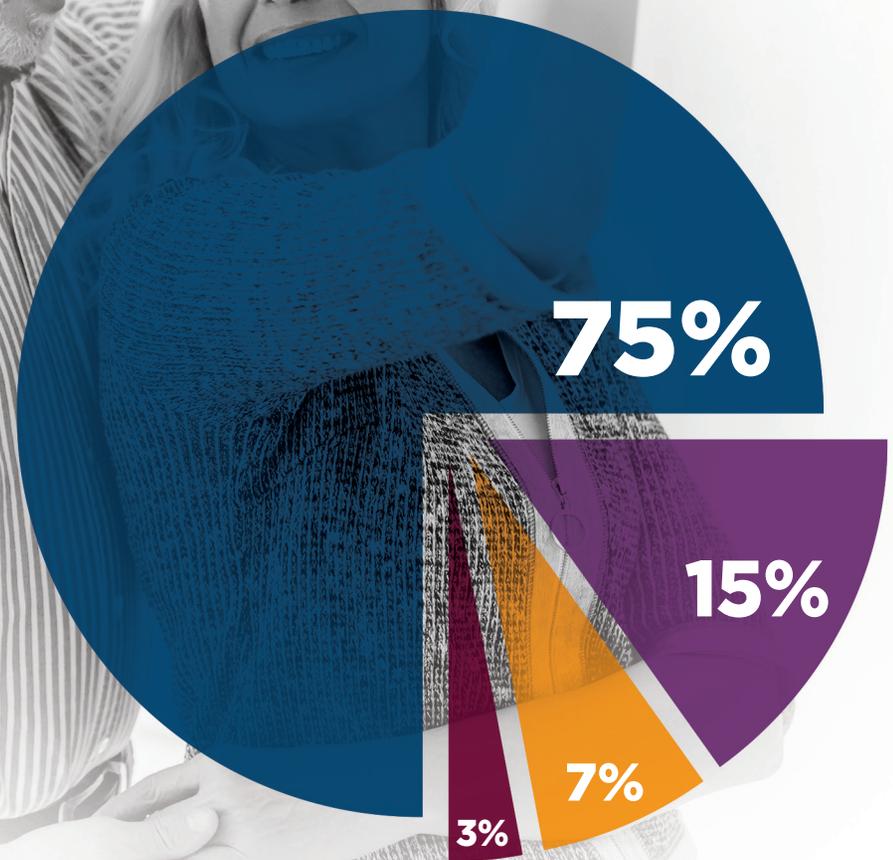


fig. P

How would you describe your household?

- 75% COUPLE**
- 15% SINGLE PERSON**
- 7% CHILDREN LIVING AT HOME**
- 3% OTHER**

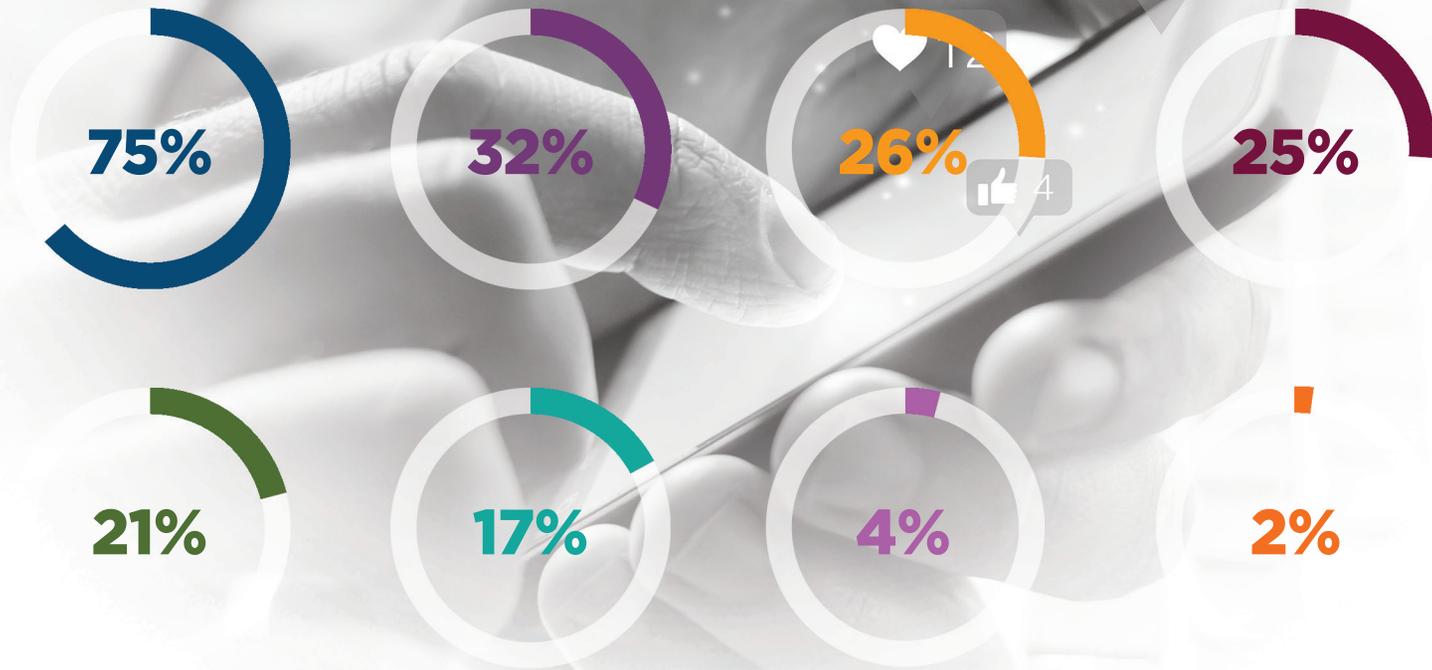


fig. Q

Which social media platforms do you use?

64% FACEBOOK

32% LINKEDIN

26% INSTAGRAM

25% NONE

21% PINTEREST

17% TWITTER

4% SNAPCHAT

2% OTHER

fig. R

Which methods are you using to research communities?

- 92% INTERNET**
- 42% TOURING COMMUNITIES**
- 28% REALTOR**
- 24% EMAIL NEWSLETTERS**
- 19% SOCIAL MEDIA**
- 18% MAGAZINE**
- 16% SPEAKING WITH RESIDENTS**
- 9% PHONE CALLS TO COMMUNITIES**
- 5% EXHIBITIONS**
- 4% OTHER**



fig. S

When was the last time you toured a community?

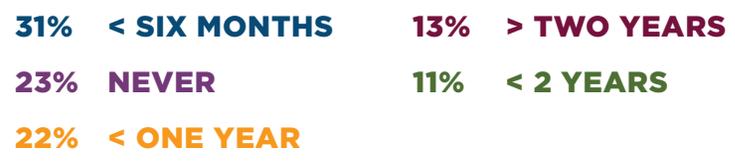


fig. T

Was this part of a “discovery” or “stay and play” package?

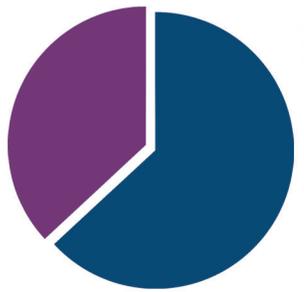


fig. U

How do you prefer to be contacted when requesting information about communities?

- 88% EMAIL
- 7% POSTAL MAIL
- 2% TEXT MESSAGE
- 2% OTHER
- 1% PHONE CALL



Individuals researching lifestyle communities are typically couples or empty nesters who are tech savvy. Many searchers are still involved in the workforce. Most searchers prefer to perform their research online and communicate with prospective communities through the internet. While the internet is the dominant method of performing research, a large number of searchers are actively touring communities.

DEMOGRAPHICS

Demographics often influence the type of community a person is seeking, as lifestyle community shoppers typically seek to live near others with commonalities. Seventy-five percent of searchers are couples or empty nesters and 15% are single. Seven percent have children living at home, which is an important consideration if looking to live in an age-restricted community.

TECHNOLOGY USAGE

Knowing how homebuyers utilize technology can help marketers to effectively employ technology for maximum ROI. Social media use is common among lifestyle homebuyers, with 75% having an account on at least one platform; e.g., 64% use Facebook, 26% use Instagram, and 21% use Pinterest. Thirty-two percent use LinkedIn, indicating they are still in the workforce and not fully retired. The internet, email newsletters, and other social media are popular forms of technology used for researching communities. Ninety-two percent of home searchers are currently using the internet, 24% receive email newsletters, and 19% are using social media in their search for a lifestyle community. Additionally, 88% of searchers prefer to be contacted by email when requesting information about communities, rather than phone calls, text messages, and/or postal mail.

SEARCH METHODS

While the internet is currently the most popular means for researching prospective communities in which to live, touring communities is a strong second choice with 42% of searchers actively visiting residential developments onsite. This figure is down by 6% as compared to 2019, which is likely due to the restrictions associated with the COVID-19 pandemic. Thirty-one percent of searchers report touring a community within the past six months, versus 38% in 2019. Seventy-eight percent of searchers have toured a community at some point in time. To gather information about communities, 18% of searchers have magazine subscriptions, 16% speak with community residents, 9% make phone calls, and 5% attend exhibitions. It will be interesting to see the long-term impact of the 2020 pandemic upon the search for homes.



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The data featured in this report derives from an online survey conducted by PCR. In June 2020, an invitation to participate in the survey was delivered to 39,933 email addresses of lifestyle community searchers who signed up for the consumer newsletter or used a “Send Me Information” form at the PCR website, PrivateCommunities.com. Respondents were NOT offered any incentive to participate in the survey. Respondents for this survey volunteered to participate, so the sample is based on self-selection rather than a probability sample. No estimates of sampling error can be calculated, nor would they be needed. The survey had a response rate of 4%.



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