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Gen Z Homebuyers Consider Smart Features, New Builds and Prioritize Sustainable Materials, New Survey Shows

A new report by RE/MAX explores the cultural context and influential trends set to shape the real estate industry in the U.S. as homebuyers and sellers of all generations become increasingly pragmatic in their real estate search

DENVER — With 2022 having seen a notable increase in mortgage rates compared to historical lows in 2020-21, and with many economic factors to watch based on the first quarter of 2023, many U.S. homebuyers and sellers are rethinking their approach to achieving their real estate goals, according to a study commissioned by RE/MAX, the #1 name in real estate*.

The global real estate franchisor released a comprehensive, current analysis of consumer tendencies and professional strategies around buying, selling, or owning a home. The [U.S. Future of Real Estate 2023 Report](#) was developed in partnership with the advertising agency Camp + King and conducted by leading consumer insights agency Canvas8. The research, which included a survey of more than 2,900 American homebuyers or sellers, along with expert interviews with real estate researchers and economists, identified six key themes exploring how people's attitudes and values toward buying, owning, and selling homes are shifting.

As a real estate franchisor dedicated to helping real estate professionals deliver a better customer experience, RE/MAX commissioned the report to uncover valuable insights for agents.

The six key themes identified in the report as main trends and mindsets impacting homebuying and selling in 2023 are:

1. **Information Overload** – People want help making better sense of the homebuying and selling process.
2. **Real Talk** – People want real estate agents to offer more human-centered support.
3. **Modern Adaptability** – People are making compromises in search of stability.
4. **Future-Proofed Properties** – People are looking for self-sustaining, resilient homes.
5. **New Hubs** – People are looking for areas that offer them the opportunity to connect with a community.
6. **Curated Control** – People want spaces they can optimize for work and play.

"The events of the past few years have made homebuyers more deliberate about what a home should offer them," said **Nick Bailey, RE/MAX President and CEO**. "A home purchase is one of the largest transactions a person will make in their lifetime, so it's important for them to have a clear understanding about what they're seeking in a home. Research like this can help a real estate professional guide them in their search."

Highlights from each of the six themes identified in the report include the following**:

- 46% of sellers cite more support in understanding the process as one of the two most important areas of need, compared to just 27% of buyers.
- 40% of Americans say that terminology/language is a key barrier to homeownership – that’s up from 17% in 2020.
- 54% of Americans think trust and familiarity have become more important factors when choosing a real estate agent in the past 12 months.
- Just 25% of first-time buyers reported satisfaction with their recent experience, compared to 74% of experienced buyers.
- Economic concerns prompted 56% of Americans to buy sooner than they expected – in 2020, 29% of Americans said they bought sooner than expected, citing reasons related to the pandemic.
- 52% of Americans say real estate agents’ “years of experience” have become more important in the past 12 months.
- More than two-thirds of U.S. homeowners (65%) who experienced a problem with their property in 2022 recognize that it could have been prevented with routine maintenance and/or inspections.
- Gen Z buyers are more interested in smart features (78%), new builds (77%), and sustainable materials (81%) than older cohorts.
- Vibrant local communities are an important factor for younger generations, with 77% of Gen Z saying they consider this when looking to purchase a home.
- 64% of U.S. buyers say renovation potential is an important factor when looking for a home to buy, compared to 45% in 2020.

Download the full report with detailed stats in each of the six themes [HERE](#).

“Times change, and in a fast-paced industry like this one, it’s important to stay a step ahead. The research shows consumers are increasingly turning to experienced, full-time professionals – and those are the type of agents who make up the RE/MAX network,” added Bailey.

The [U.S. Future of Real Estate 2023 Report](#) is one of two market reports exploring the future of real estate across North America. The Canada Future of Real Estate 2023 Report can be found [HERE](#). RE/MAX and its agency partners examined the homeownership landscape across the United States and Canada to unpack and explore the trends shaping the future of real estate in these two separate markets as a way to see what’s really going on in the business right now – and to build a clearer, more informed sense of what’s ahead.

The methodology included a mix of expert interviews with real estate researchers and economists, interviews with real estate agents across a variety of brands, including RE/MAX, 12 qualitative interviews with buyers and sellers across North America and two surveys of American (2,939) and Canadian (2,030) homebuyers or sellers who have been involved in the housing market over the past 12 months or plan to be in the next 24 months.

*Source: MMR Strategy Group study of unaided awareness

** For more information on this data, visit https://remaxnews.cdn.prismic.io/remaxnews/5cb84632-0c16-4ccb-982a-e7cb9c1b33f3_USA_camp_and_king_report_2023_v7_Final.pdf.

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About the RE/MAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with more than 140,000 agents in over 9,000 offices and a presence in more than 110 countries and

territories. Nobody in the world sells more real estate than RE/MAX, as measured by residential transaction sides. RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. RE/MAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children's Miracle Network Hospitals® and other charities. To learn more about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.com. For the latest news about RE/MAX, please visit news.remax.com.
