

# CONFIDENCE IN REAL ESTATE MARKET RISES, BUT INTEREST RATE CONCERNS REMAIN IN BERKSHIRE HATHAWAY HOMESERVICES' LATEST HOMEOWNER SENTIMENT SURVEY

Survey also finds that satisfaction with the U.S. economy increased across all demographics, and prospective homebuyers report a surprising deciding factor in the selection process

## CONSUMER CONFIDENCE REACHES SURVEY HIGHS

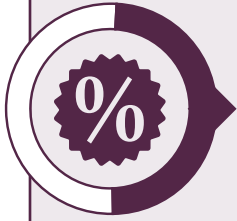
Consumer sentiment toward the U.S. economy and real estate market increased across all age groups



More than **60%** of respondents **are satisfied with the U.S. economy** and say this is a critical factor influencing their real estate decisions



**68%** of prospective homeowners **hold a favorable view of the real estate market**, an increase of 5 percentage points from December<sup>1</sup>



**49%** of current homeowners cited **lower interest rates** as the top reason for their favorability toward the market



**43%** of current homeowners also pointed to the **increased value of real estate** as a factor driving their favorability

## INTEREST RATES SPARK URGENCY TO ACT FOR MILLENNIALS

Millennials recognize benefits of entering the market now, yet still harbor concerns about interest rates



**68%** of prospective Millennial homeowners said they **feel a sense of urgency** to buy a home now that interest rates may rise

**1 in 5**

were concerned about mortgage rates and expressed a desire to buy a home before rates increase

**55%** of prospective Millennial homeowners reported feeling discouraged from buying a home due to rising rates

## THERE IS A SURPRISING TOP CHOICE FOR NEIGHBORHOOD FEATURE: FRIENDLY NEIGHBORS

Prospective homebuyers ranked friendly neighbors ahead of even financial concerns as the most important feature in a neighborhood

**50%** of prospective homebuyers ranked friendly neighbors as the top neighborhood feature



Financial concerns such as **accurate market value of a home** (39%) and **home investment value** (37%) were also top priorities



**45%** said **walkability** and **41%** cited **proximity to a good school district** as additional top features



<sup>1</sup> Statistics from last wave refer to data included in the sixth wave of Berkshire Hathaway HomeServices' Homeowner Sentiment Survey, released in December 2016"

### ADDITIONAL INFORMATION:

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