

Fall Sentiment Survey Key Findings II

Data Sheet

December 2021

Coldwell Banker Real Estate LLC

While homeownership is important to many Americans, they are no longer confined to their previously held beliefs about where home can or has to be. Thanks to the “Great Resignation,” the movement of people leaving the workforce during the pandemic, many Americans don’t feel tethered to just one place anymore. According to the latest survey from Coldwell Banker, conducted online by The Harris Poll, 41% of employed Americans would be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location. This real estate renaissance means that real estate markets across the country are ramping up to welcome all kinds of new residents.

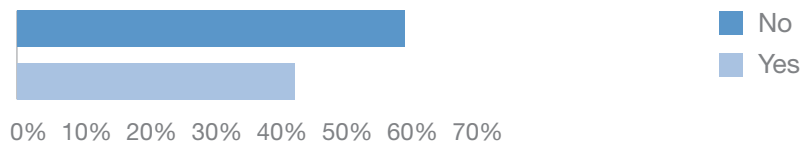
Dreaming Becomes Doing

- **The “Great Resignation” Is Impacting Home:** 41% of employed Americans would be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location. And younger employed Americans are more likely to be willing to do so than their older counterparts – those 18-44 are more likely than those 45-54 to be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location:

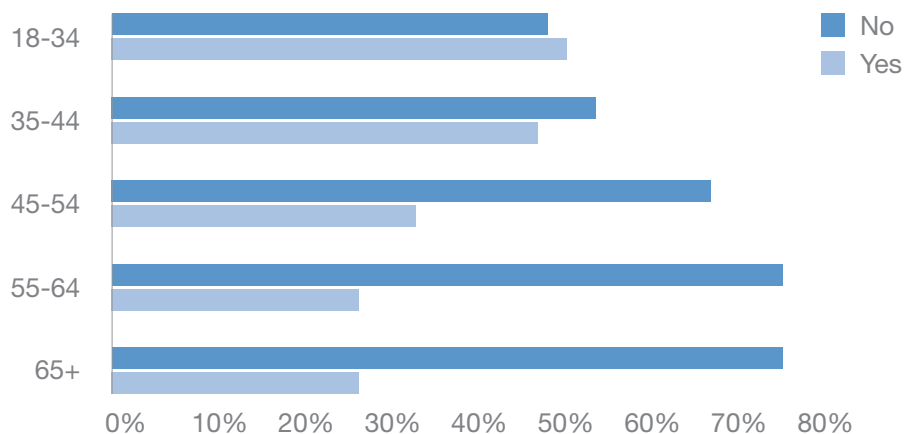
- 18-34 (51%)
- 35-44 (47%)
- 45-54 (32%)
- 55-64 (27%)

Question: Would you be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location?

Respondent base: Employed



Respondent base: Employed - Age



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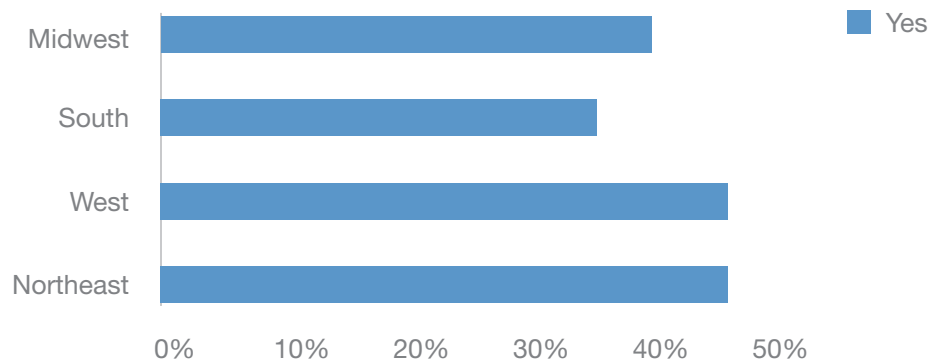
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- **Budget Friendly Moves:** Nearly half (46%) of employed Americans who live in the northeast and west regions would be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location.

Question: Would you be willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location?

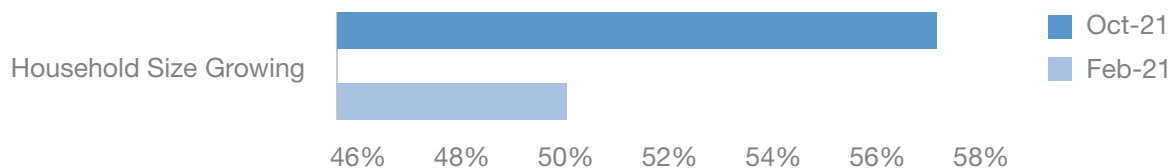
Respondent base: Employed - Region



- **Space to Grow:** Household sizes are continuing to grow, especially with younger homeowners. 57% of young homeowners (age 18-34) have felt their housing needs impacted by a growing household in October 2021 compared with 50% in February 2021.

Question: Which of the following changes to your household size over the past 12 months have impacted your housing needs (e.g., home renovations, upsizing, downsizing)? Please select all that apply.

Respondent base: Homeowners (ages 18-34)



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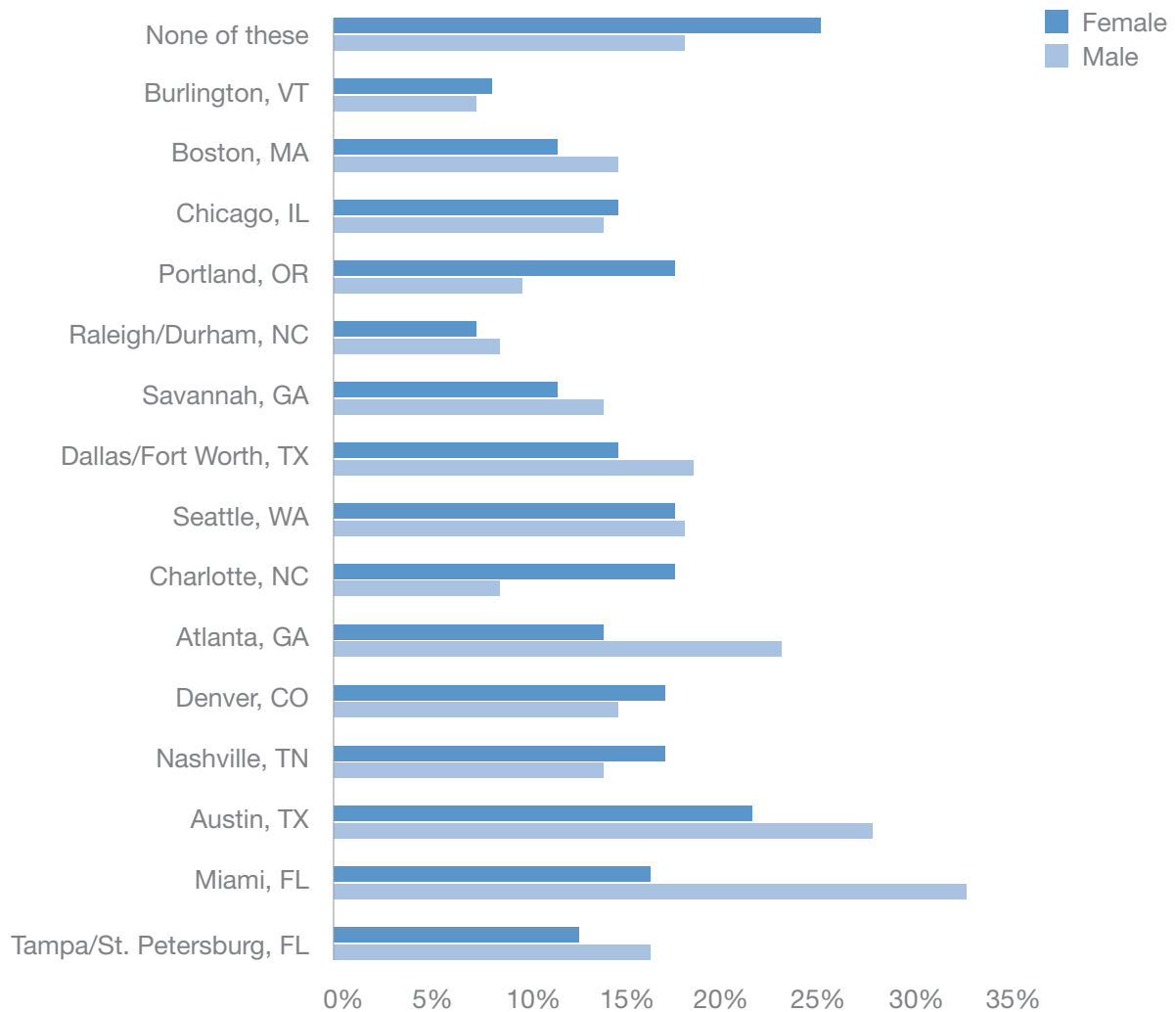
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Where Are They Headed?

- **Welcome to Miami:** Nearly a third (31%) of males aged 18-34 would consider moving to Miami, Florida. Females aged 18-34 were more likely to consider relocating to Austin, Texas among the options listed (21%).

Question: Which of the following areas would you consider relocating to?
Please select all that apply.

Respondent base: Male and Female Respondents (ages 18-34)



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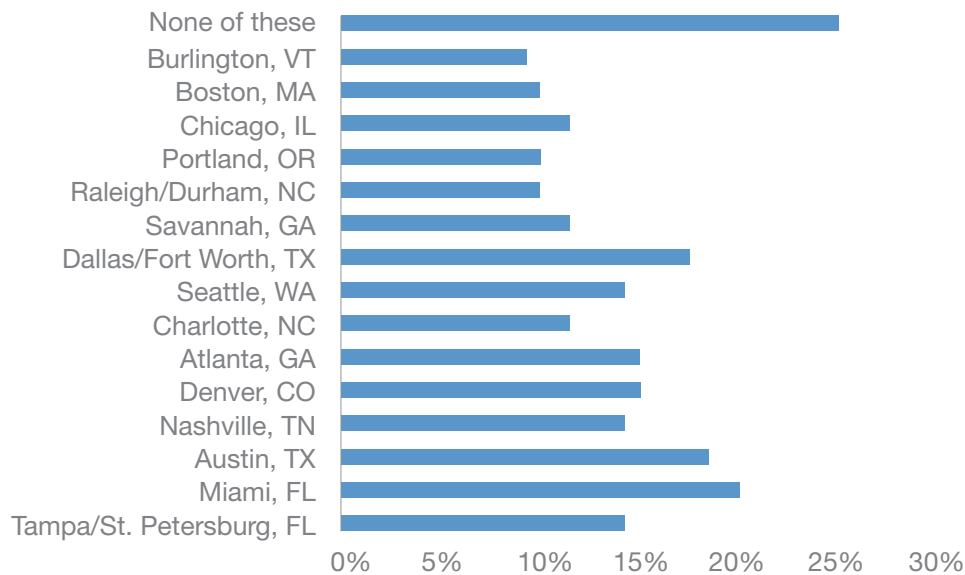
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- **For the Sake of the Kids:** Miami and Austin also ranked the highest among the options listed in potential relocation for those with children under 18 in the household at 21% and 17%, respectively.

Question: Which of the following areas would you consider relocating to? Please select all that apply.

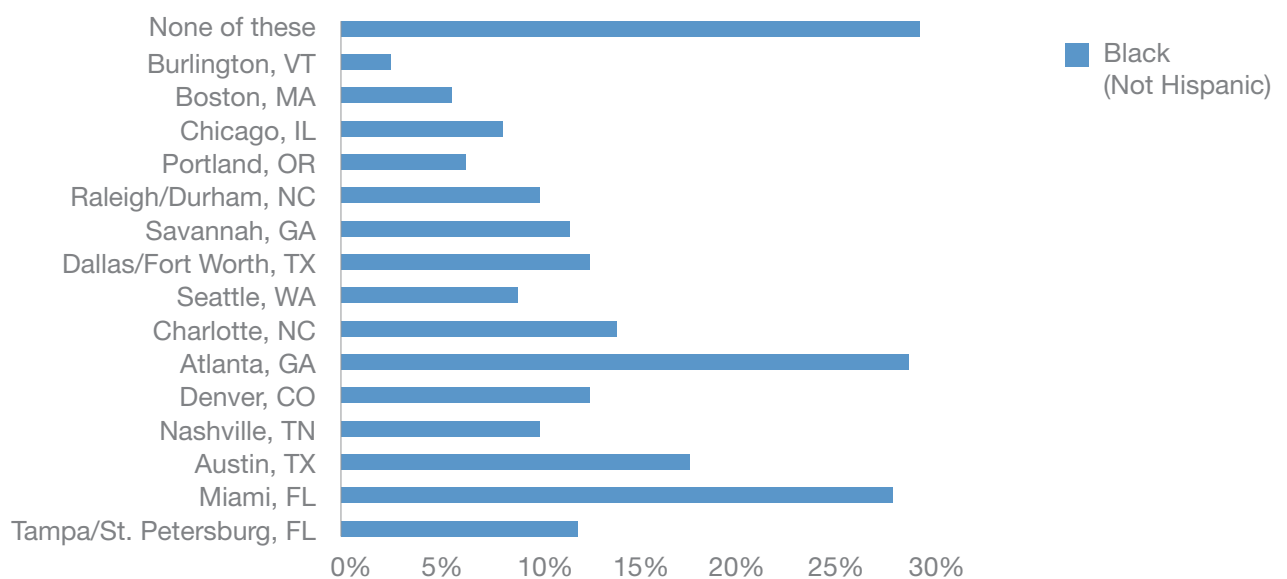
Respondent base: Parent with Child Under 18 in Household



- **Black Americans Are Interested in Atlanta:** 28% of Americans who self-identified as Black (Not Hispanic) would consider relocating to Atlanta, the highest percentage for Black respondents of any major city surveyed.

Question: Which of the following areas would you consider relocating to? Please select all that apply.

Respondent base: Race/Ethnicity – Black (Not Hispanic)



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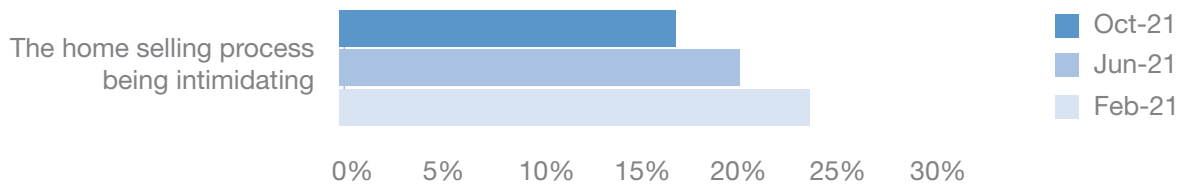
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Americans Aren't Afraid to Sell Their Homes, But They Still Want Help

- **Chill Out:** The home selling process is becoming less intimidating to homeowners. Only 16% of homeowners in October 2021 say an intimidating home selling process would be a concern if they were to list their home today, compared with 20% in June 2021 and 24% in February 2021.

Question: If you were to sell your home today, which of the following concerns would you have about listing your home for sale? Please select all that apply.

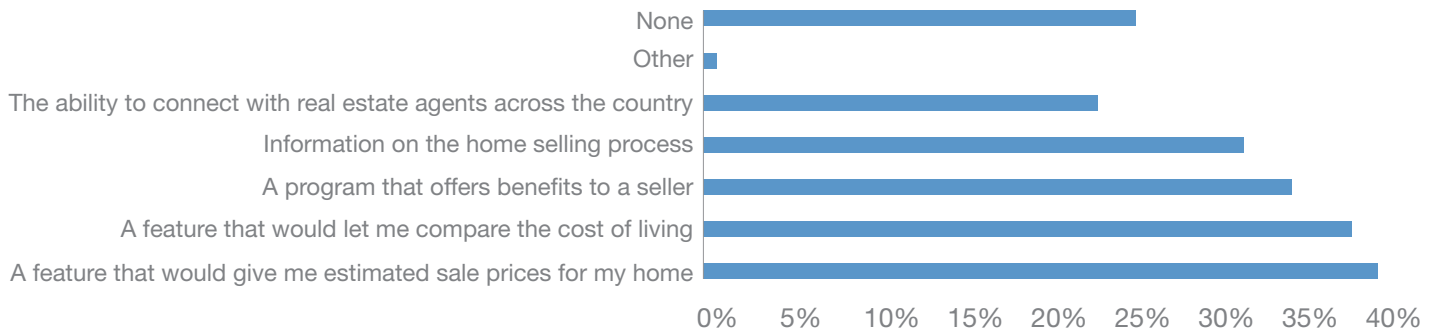
Respondent base: Homeowners



- **Tech Dreams to Get To Your Destination:** The top features homeowners want in a real estate website when buying or selling are a feature that would give them an estimated sale price for their home (39%) and a feature that would let them compare the cost of living in different zip codes (37%).
- **Putting Your Listing to Work:** Over a third of Americans (34%) would like a program that offers benefits to a seller such as no upfront cost for renovations, instant cash offer or additional listing exposure when looking for a real estate website to use when buying or selling a home.

Question: Which of the following features or qualities would you look for in a real estate website to use when buying or selling a home? Please select all that apply.

Respondent base: All Respondents



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Survey Methodology

These surveys were conducted online within the United States by The Harris Poll on behalf of **Coldwell Banker**. The October survey was conducted from October 21 - 25, 2021 among 2,027 adults ages 18 and older, among whom 1,307 are homeowners. The June survey was conducted between June 22-24, 2021 among 1,335 homeowners ages 18 and older. The February survey was conducted from February 23-25, 2021 among 1,356 U.S. homeowners ages 18 and older. These online surveys are not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodologies, including weighting variables and subgroup sample sizes, please contact dgorecki@gscommunications.com