

# Spring Dream Survey Key Findings

## Data Sheet

March 2022

Coldwell Banker Real Estate LLC

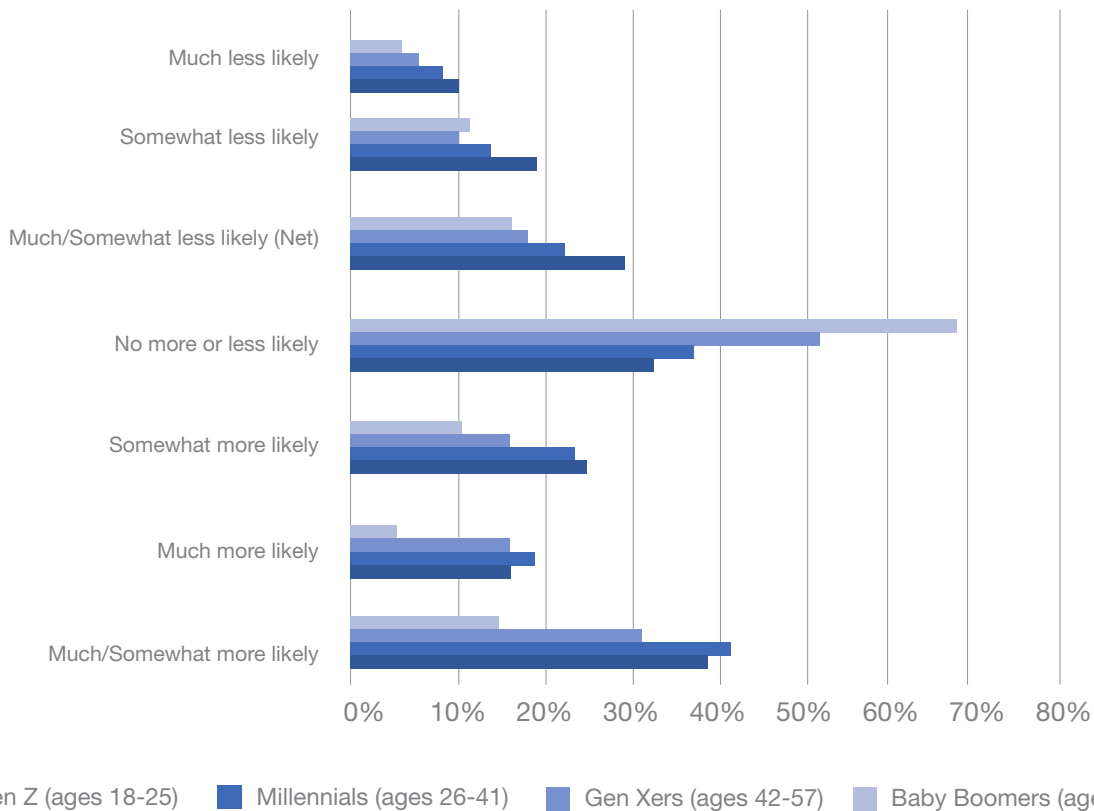
Despite the current seller's market, nearly half of American homeowners (46%) are unsure of the current value of their home. This is according to the latest Coldwell Banker survey, conducted online by The Harris Poll among 2,000+ US adults to understand the ways Americans assess their real estate dreams and what support they value during the selling process.

**Opportunities for home sellers are ripe as the COVID-19 pandemic has made younger generations more likely to think about pursuing their dreams, and for some this includes home ownership.**

- **Pursuit of happiness:** 39% of Gen Zers (age 18-25) and 41% of Millennials (age 26-41) say they are much or somewhat more likely to think about pursuing their dreams (e.g., pursuing a passion project, making a career change, expanding family, making a housing move) after living through the COVID-19 pandemic.

**Question: Has living through the COVID-19 pandemic made you more or less likely to think about pursuing your dreams (e.g., pursuing a passion project, making a career change, expanding my family, making a housing move)?**

*Base: All Respondents – Generations*



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 2,012 US adults

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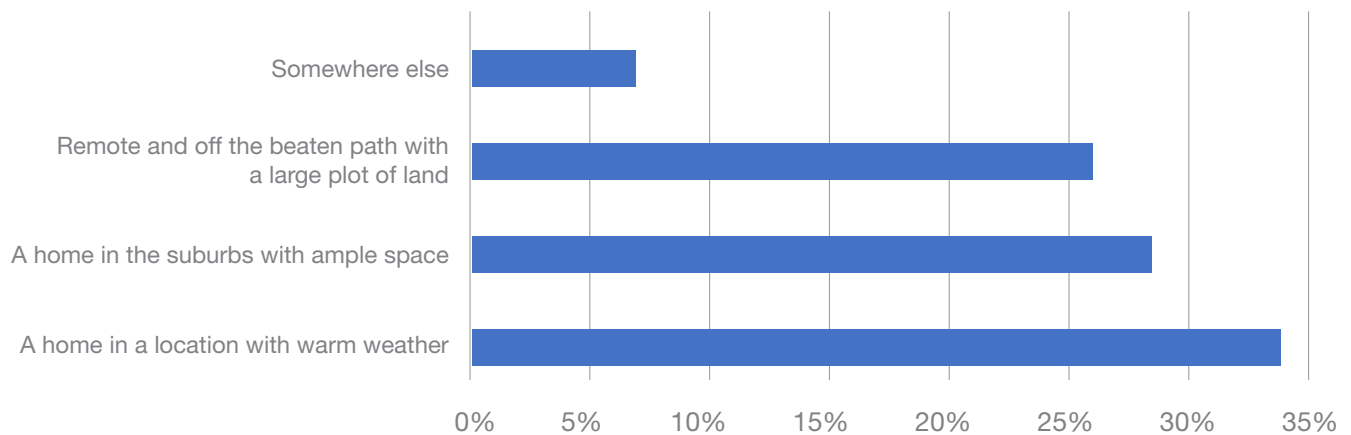
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- **Dreaming about everywhere:** Not all Americans agree on what the ideal dream home looks like. Top dream home locations include:
  - A home in a location with warm weather (33%)
  - A home in the suburbs with ample space (28%)
  - A home remote and off the beaten path with a large plot of land (25%)

**Question: Which of the following best describes your dream home location?**  
*Base: All Respondents*



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 2,012 US adults

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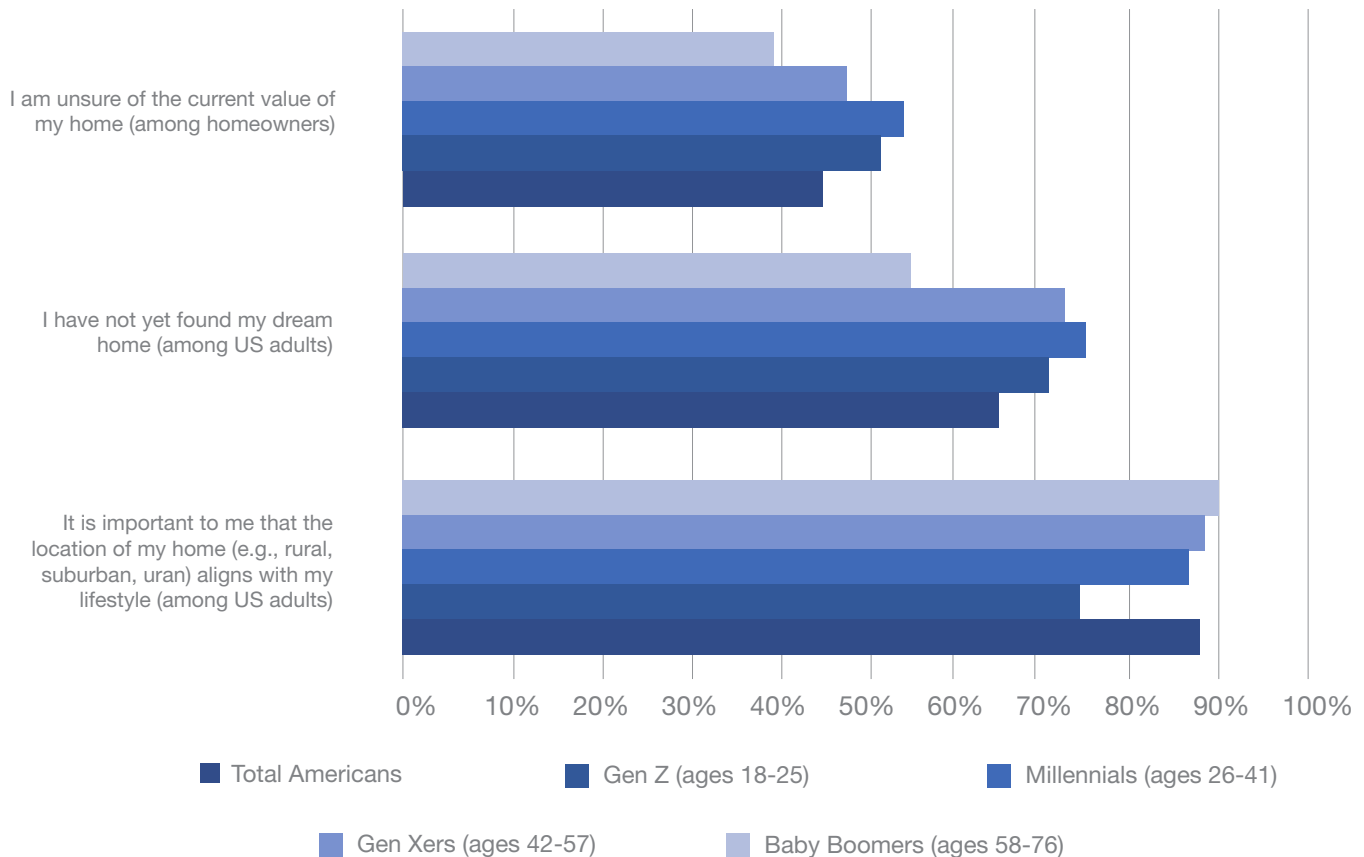
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### Americans need help selling and finding their dream home.

- **Driving blindly:** Nearly half (46%) of American homeowners say they are unsure of the current value of their home. That number increases to 52% among Gen Z homeowners and 54% among Millennial homeowners.
- **Still searching for the one:** Sellers still have the upper hand as two thirds (67%) of Americans have not yet found their dream home. That proportion is even higher among Gen Z (72%) and Millennials (75%).
- **Location, Location, Lifestyle:** When it comes to home, more than 4 in 5 Americans (87%) say it is important to them that the location of their home (rural, suburban or urban) aligns with their lifestyle.

**Question: How much do you agree or disagree with the following statements?**  
*Base: Variable (Agreed with Statements)*



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 2,012 US adults, among whom 1,309 are homeowners

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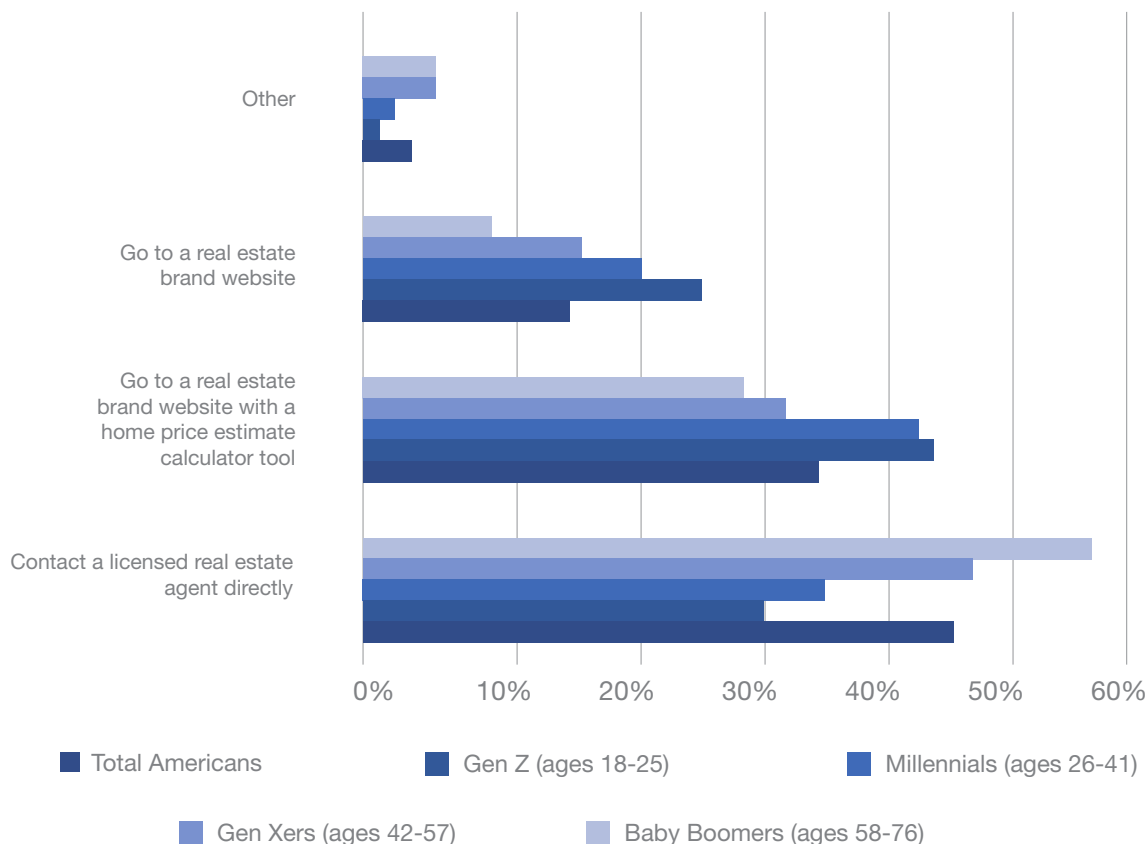
### Many Americans use home price estimate calculator tools as a first step for selling a home.

- **Online shopping:** More than a third of Americans (35%) would go to a real estate website with a home price estimate calculator tool as their first step to sell their home if they were looking to sell, and younger Americans are more likely to take this as a first step versus using a real estate agent. If they were looking to sell a home, more Gen Z (ages 18-25) and Millennials (ages 26-41) would go to a real estate website with a home price estimate calculator tool as their first step to sell their home (44% and 43%) versus contacting a real estate agent directly (30% and 35%).

### But when it comes to selling a home, agents are still key.

- **License to sell:** Nearly half (45%) of Americans say if they were going to sell a home, contacting a licensed real estate agent directly would be their first step.

**Question: If you were going to sell a home, which of the following would be your first step to put your home up for sale?**  
*Base: All Respondents*



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 2,012 US adults

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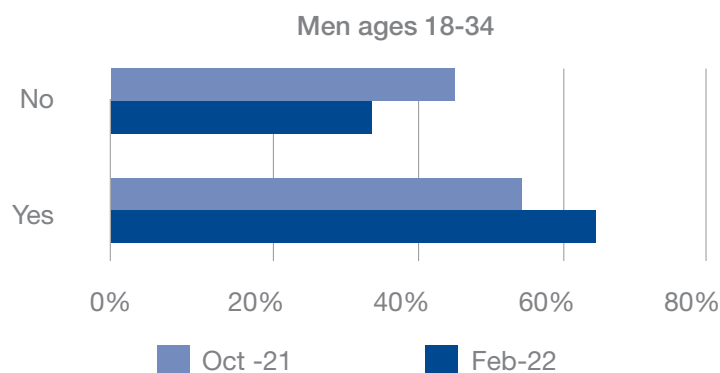
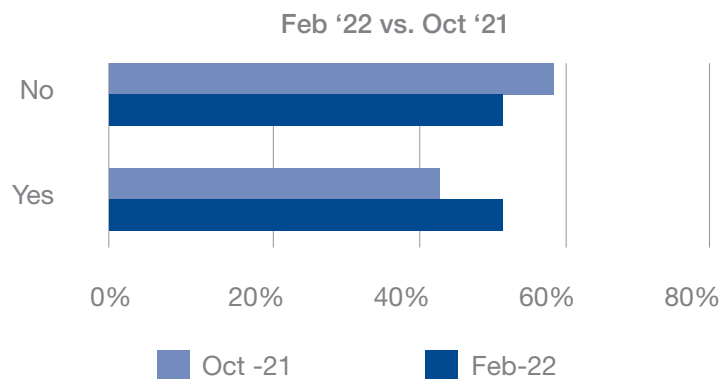
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### The “Great Resignation” continues to impact home.

- **Employed Americans are increasingly willing to take a pay cut or accept a new job with a lower salary in order to move to a more affordable location:** The percentage of those willing rose from 41% in October 2021 to 46% in February 2022. A significant increase (21% change) was seen among employed males aged 18-34 (53% to 64%).

**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?**

*Base: Employed*



- **Getting out of town:** Of American homeowners who plan to sell their home in the future, 44% plan to move to a different city or state. That proportion increases to 58% among Gen Z and 54% among Millennial homeowners who plan to sell.

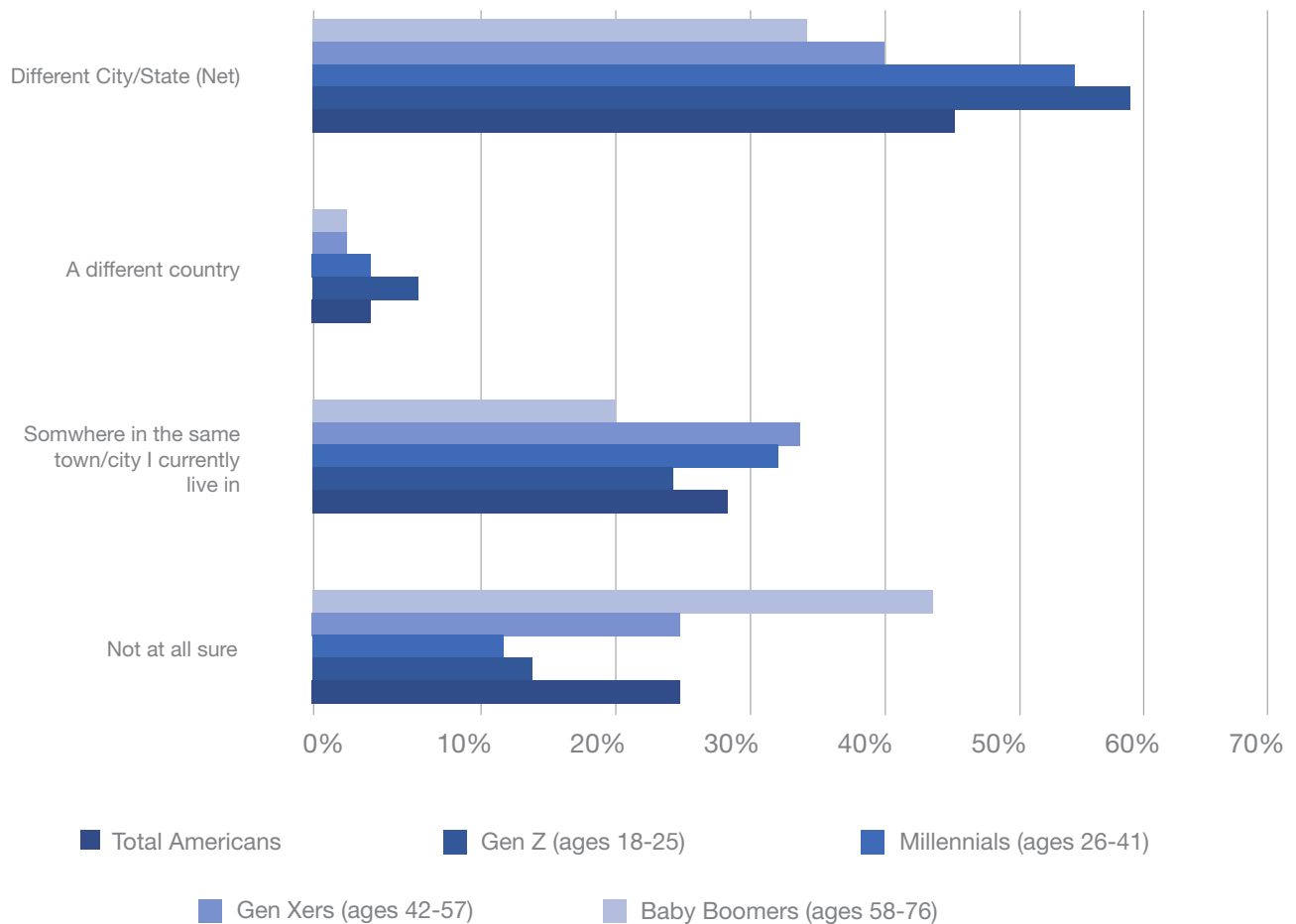
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**Question: You mentioned you plan to sell your home in the future. Where do you plan to move to after you sell?**  
*Base: Homeowners Who Plan to Sell Their Home in The Future*



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 1,072 employed US adults, Oct 2021 Coldwell Banker survey conducted by The Harris Poll among 985 employed US adults

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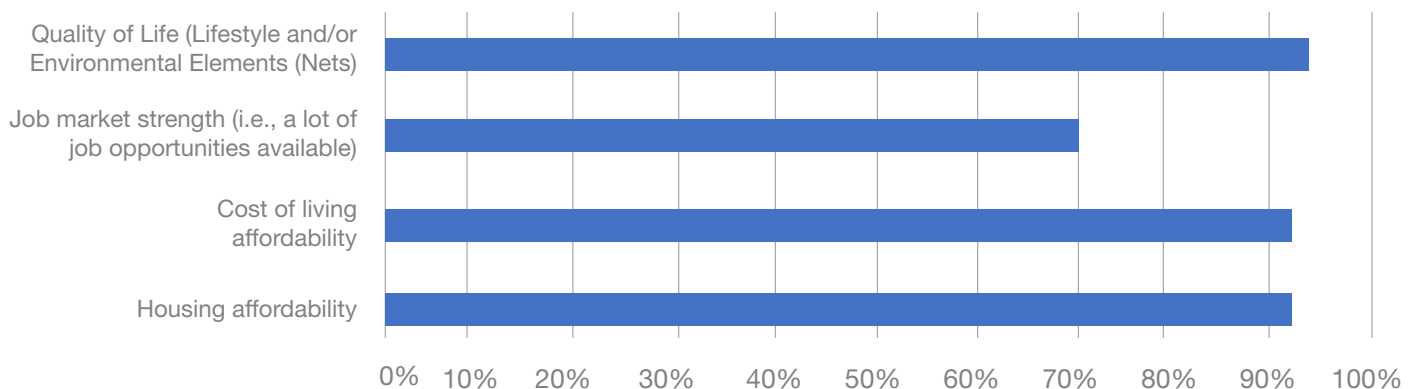
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Americans aren't moving on a whim, though. They value data that help them gain a fuller understanding of a new real estate market.

- **Researching the right way:** When considering a move to a new location, Americans say the following factors are at least somewhat important to them:
  - Housing affordability: 93%
  - Cost of living affordability: 93%
  - Quality of Life (lifestyle and/or environmental elements): 94%
  - Job market strength: 70%

**Question: How important would each of the following factors be to you if you were considering a move to a new location (i.e., city, town, state)?**

**Base: All Respondents (All respondents who say these factors are at least somewhat important)**



Source: Feb 2022 Coldwell Banker survey conducted by The Harris Poll among 2,012 US adults

### Survey Methodology

These surveys were conducted online within the United States by The Harris Poll on behalf of **Coldwell Banker**. The February survey was conducted from February 3-7, 2022 among 2,012 U.S. adults ages 18 and older, among whom 1,309 are homeowners. The October survey was conducted from October 21 - 25, 2021 among 2,027 adults ages 18 and older, among whom 1,307 are homeowners. 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](mailto:dgorecki@gscommunications.com).