

Exclusive Survey From Better Homes And Gardens Reveals How Millennials Are Changing Home Marketplace

8 out of 10 Millennials Believe Owning a Home Still the American Dream; Casual Entertaining Space & Personalization Top Home Trends

LAS VEGAS, Feb. 6, 2014 /PRNewswire/ -- *Better Homes and Gardens*, which reaches nearly 37 million consumers each month, today released findings from its sixth-annual exclusive survey on the attitude and spending trends of home buyers. This year's research focused on Millennials' preferences for their next home, and asked more than 3,200 prospective home buyers to share their thoughts on home improvement spending, the importance of personalization, and technology in home value.

According to a recent report from the Boston Consulting Group, U.S. Millennials account for an estimated \$1.3 trillion in direct annual spending. In addition, the report notes that in the next fifteen years, Millennials will outnumber Baby Boomers 78 million to 56 million.

In a presentation at the International Builders Show in Las Vegas, Jill Waage, Editorial Director for Home Content for *Better Homes and Gardens* noted that "Millennials are swarming into the home marketplace armed with information, ideas and a passionate desire for personalization. Home builders, designers, and remodelers should know that this generation expects you to work with them as collaborators not just contractors."

Waage notes for example how Millennials use a range of media platforms including social media such as Pinterest, and Instagram among others to express their personality, and share ideas on home design and style. "We have seen an explosion on our social media outlets of Millennials exchanging everything from swatch styles for wallpaper to outdoor decorating designs. This generation wants homes that reflect their individuality and their sheer size will reshape the home market for decades to come."

According to industry metrics, *Better Homes and Gardens* has had the fastest growth of any magazine media on social media platforms including Pinterest, which now has 557,570 followers, and Facebook which has 1,861,143 likes.

BUYING A HOME – MILLENNIALS VALUE HOME OWNERSHIP

Like previous generations, the Millennial generation believes owning a home is part of the American Dream (79%) and that a home is still a good investment (77%) however; many are challenged to qualify for it.

35% of Millennials said a lack of down payment was the greatest obstacle to making the dream a reality. One-quarter of respondents would be willing to take out a loan to take advantage of the current market.

NEWLY BUILT VS. FIXING UP

The Millennials are **least likely** to expect their **next home** to be **newly built** (18%) and most likely to say their **next home will be a house they can fix up** (23%). Among those planning a home improvement project in the next 12 months, nearly 35% highly agree that "now is the right time to spend" on home improvements.

Among the respondents, 45% of Millennials said they are in the process of planning or doing **major home improvement** or decorating project. And, 75% of this group report decorating with furniture and accessories.

In addition, **work spaces** in the home continue to gain importance. Out of those surveyed, 26% of Millennials said they are building or planning to build a home office, work space or family computing center. However, these spaces aren't a one-size-fits-all solution. A reported 41% felt a combined office-hobby-crafts-art room was ideal.

When thinking about future projects, **casual entertaining** is very popular among Millennials surveyed. 35% reported wanting to work on outdoor living or entertaining areas. 42% desire adding exterior upgrades like a deck, porch or patio. Millennials also see value in **curb appeal**; 52% report they will add/replace plantings, shrubs and trees. Furthermore, 40% of Millennial respondents want to make their home **more energy efficient**.

HOME PERSONALIZATION

Among those surveyed, Millennials want a home with personalization and seek out creative ways to improve the look and feel of their home. 34% of Millennials plan to change the function of a room, such as a nursery, office, craft/hobby space. Examples of personalization and home individualization include chalkboards, under stair storage, and adding bins and buckets to maximize shelving. Other personalization trends include a choosing industrial and vintage elements in the bathroom, sliding barn doors and considering children as part of decor choices.

MOBILE ACCESS MAVENS

Nearly 6 in 10 respondents report using a smartphone or tablet to access home-related information. They are primarily using their mobile device to find decorating ideas or shop for items for their home.

Among Millennials, when asked "*In which of the following ways do you use your smartphone or tablet to access home-related information?*" they responded:

Find inspiration and get ideas for decorating	67%
Look for info on home repairs/how to do them	58%
Shop for things for my home	58%
Get Ideas on buying or selling a home	24%
Find house plans	19%
Access info I've saved (ex: Pinterest)	63%
Store photos I have taken of my space	52%

This data was presented at the International Builder's Show in Las Vegas during the Home Trends and Buyer Preferences session co-presented with the NAHB.

About the survey: The online survey fielded October 24 – November 7, 2013 among a random sample of *Better Homes and Gardens* reader panelists. Additionally, the survey was deployed to a sample of *Parents* and *FamilyFun* reader panelists who indicated readership of *Better Homes and Gardens*. A total of 3,284 completed the survey, of whom 1,374 (48%) are self-reported prospective home buyers and were administered questions related to their next home. Among the remaining non-prospective home buyers, 1,172 (41%) report anticipating a major home improvement in the next 12 months—these respondents were administered questions related to their home improvement projects. The sampling error on the total sample is +/- 2%.

About *Better Homes and Gardens*: Reaching 37 million readers every month, the *Better Homes and Gardens* brand extends across the web, tablet, mobile, broadcast, broadband and numerous licensed products, serving and connecting women who are passionate about their homes and the lives they create there. *Better Homes and Gardens* inspires women to dream and gives them the confidence to move from dreaming to doing. For more information, visit www.bhg.com.

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