

New Construction Buyer Mindsets

Compared to 2019, new construction buyers surveyed in 2020 report spending less time searching and more interest in new homes.

The focus on new homes grows

23%

of new construction buyers found their home in less than four weeks

↑ 7 points

40%

of new construction buyers say they are only interested in brand-new homes

↑ 8 points

More buyers purchasing smaller homes

Total percentage of homes purchased by new construction buyers surveyed in 2020

9%

Less than 1,000 sq. ft.

↑ 6 points

91%

At least 1,000 sq. ft.

↓ 6 points

Noteworthy shifts in preferred home features

Features buyers find very or extremely important

45%

Smart home capabilities

↑ 11 points

32%

Opportunity to rent out entire home for income

↑ 9 points

67%

Assigned parking

↑ 6 points

Reasons for buying new construction remain stable

Surveyed buyers ranked these among their top three

39%

Desirable location

38%

Appealing home features

37%

Everything in home is new