



**BERKSHIRE  
HATHAWAY**  
HomeServices

# NEWS RELEASE



18500 Von Karman Avenue, Suite 400  
Irvine, CA 92612

**FOR IMMEDIATE RELEASE**

## **Homeowners Voice a Shifting Sense of Home Value in New Study**

**[#GoodToKnow](#)**

*Respondents in Berkshire Hathaway HomeServices' Inaugural Homeowner Sentiment Survey said home value transcends price, location in new age of real estate; Millennials seem willing to sink roots*

**IRVINE, CA (April 23, 2015)** – Berkshire Hathaway HomeServices, part of the HSF Affiliates LLC family of real estate brokerage franchise networks, today released results of its first quarterly Homeowner Sentiment Survey showing that people's perception of home value in the post-crash era runs much deeper than standard measures of price and location. Today's property owners and prospective homebuyers define value in broader terms of personal confidence in their housing investment and how a property will meet their family needs now and in the future.

"Homeowners today seem to have a longer-term perspective for their properties," said HSF Affiliates CEO Gino Blefari. "Owners are telling us a home is more than its price tag, and they're placing more value in a home's intrinsic qualities of wealth building, safety, satisfaction and a place to raise a family."

As housing markets across America continue their steady recovery and with home equity rising for many, homeowners have increasing options. A large majority of owners (89%) expressed satisfaction with their home and current living situation; about a third said they've considered selling their home in the near future. Those selling their homes seek properties that better fit their changing lifestyles and life events, among other reasons.

Home-value perception varies through the lenses of different age groups. Boomers and Gen Xers embrace homeownership first as a "smart, long-term investment." By contrast, Millennials are "thinking in the now" about real estate, placing highest priority on the "ease of a purchase decision" including the ability to close quickly on a property, secure financing and afford monthly payments. Of homeownership's benefits, Millennials want a place they're proud to show family and friends; they value a community with great schools; and they seek locations encouraging healthier lifestyles. They also want a lively neighborhood: 61% of Millennials said it's important to live in a neighborhood with a variety of trendy dining and retail options.

"As Millennials become a larger part of the home-buying market, their preferences become better defined and seemingly more traditional," said Stephen Phillips, president of Berkshire Hathaway HomeServices. "We have always believed there is more similarity than difference among home-buying groups, and this new data seems to support that view."

With an eye toward enhancing long-term value, 88% of current homeowners say it is important to update or renovate their home over time, and they want improvements that stress energy efficiency and eco-friendly systems and materials. More than 60% of current homeowners favored "green" improvements even before kitchen, bath and flooring projects. Millennials are most enthusiastic about renovating: 61% want a home they can upgrade to their preferences.

--more--

## 2-2-2

Overall, homeowners and prospective buyers believe housing has turned the corner. A full 94% said homeownership is important to their long-term financial planning. With interest rates hovering near historic lows and the economy and job market growing, respondents said today is a more ideal time to buy a home than a year ago.

Still, a strong majority of respondents expect more competition for homes as housing inventory remains tight in many U.S. markets. A skilled sales professional will help in the search: Of prospective homeowners who hired an agent, 93% said the agent has been effective in that home-finding process.

“This magnifies the value of sound real estate guidance today,” said Blefari. “Sales professionals are the local-market experts with a keen understanding of home value, availability and negotiation. All things considered, when your agent finds you a great home in the right location and price point, it’s time to make your move.”

Full survey details are available upon request.

### **Berkshire Hathaway HomeServices Homeowner Sentiment Survey Methodology**

Interviews with 2,573 respondents were conducted online by Edelman Berland in February 2015. Respondents were either current homeowners of a primary residence or prospective homebuyers looking to make a purchase within the next six months. The margin of error is +/-1.9% for all respondents.

### **About Berkshire Hathaway HomeServices**

Berkshire Hathaway HomeServices, based in Irvine, CA, is real estate brokerage network built for a new era in residential real estate. The network, among the few organizations entrusted to use the world-renowned Berkshire Hathaway name, brings to the real estate market a definitive mark of trust, integrity, stability and longevity. Visit [www.berkshirehathawayhs.com](http://www.berkshirehathawayhs.com).

Irvine, CA-based HSF Affiliates LLC operates Berkshire Hathaway HomeServices, Prudential Real Estate and Real Living Real Estate franchise networks. The company is a joint venture of which HomeServices of America, Inc., the nation’s second-largest, full-service residential brokerage firm, is a majority owner. HomeServices of America is an affiliate of world-renowned Berkshire Hathaway Inc.

### **Media Contacts:**

**Kevin Ostler**

(949) 794-7980

[kevinostler@hsfranchise.com](mailto:kevinostler@hsfranchise.com)

**Marisa Pincas**

(212) 704-8112

[marisa.pincas@edelman.com](mailto:marisa.pincas@edelman.com)