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Homie Unveils Generation Z Home Buying Trends with National Survey

Real estate tech company finds technology, affordability and experience as most important for future generation of home buyers

SALT LAKE CITY (Sept. 13, 2021) - Homie, a disruptive real estate technology company changing the way homes are bought and sold, recently conducted and released a nationwide survey that reveals home buying trends and perspectives of the next generation of homebuyers, Generation Z.

Key survey findings include:

- **Gen Z is looking to change the way homes are bought and sold through technology.** The majority of participants (67%) would consider using an online service or app to buy a home compared to 39% of millennials. While millennials are currently the largest adopters of real estate technology, digital tools will become even more prevalent as Gen Z enters the real estate market.
- **Gen Z is willing to spend less money on a home compared to other generations.** 44% of participants said they are willing to spend \$150-250K on a home. According to the [National Association of Realtors](#), the median U.S. existing home price is over \$360,000, proving this generation will need to be willing to spend more in order to achieve homeownership.
- **A lifestyle change was the number one reason for wanting to buy a home.** 46% of participants said a new job, growing family, or relocating was the number one reason for wanting to purchase a home. A recent study by [Lending Tree](#) found that Gen Z buyers are purchasing homes in more affordable cities including Salt Lake City, Oklahoma City, and Phoenix.
- **The majority of today's home buyers are not putting down 20%.** To afford homeownership in today's hot market, younger generations are putting less money down. 57% of participants said they are willing to put down 3-5% on a home, while [53% of millennials](#) are willing to put down less than 15% on a home, and 27% of millennials planned to put down less than 10%.
- **The overall company experience trumps everything for Gen Z.** When searching for a real estate company to buy or sell with, 52% of participants said the overall experience from start to finish is the most important factor, followed by technology at 33%. Millennials set the trend as the generation to value experiences over things and Gen Zers are following along this path.

"These findings showcase we are on the right track to appealing to the next generation of home buyers through our combination of technology and a streamlined experience," said Johnny Hanna, CEO of Homie. "Our mission is to change the way homes are bought and sold to make homeownership accessible for not only Gen Z, but for all generations to come."



Homie was founded with the belief that the use of modern technology, coupled with the expertise of dedicated local agents is the way of real estate in the future. Homie offers consumers a full suite of real estate services and easy access to its affiliated family of businesses in mortgage, title, and insurance services creating a streamlined service, without traditional commissions and broker fees. The company, which launched in 2015, has already saved consumers over \$100 million in real estate commissions and has helped clients buy and sell over \$4 billion in homes.

Over 1,000 participants were surveyed through BRG Research Services between the ages of 18-24. Respondents were surveyed between June 22 and June 25, 2021.

About Homie

Homie is a real estate technology company changing the way real estate is bought and sold by eliminating high fees and commissions. The company simplified an outdated and overcomplicated process through a combination of technology and full-service real estate agent support. Homie is the #1 listing brokerage office in the state of Utah and has offices in Arizona, Nevada, Colorado, and Idaho, with plans to grow across the nation. With real estate and home loans, the Homie Tech family is making every aspect of buying and selling a home simple, affordable, and enjoyable. Finally, the way modern real estate should be. To learn more, visit www.homie.com.