

DIVERSITY

SURVEY FACT SHEET

Ethnic Groups in America Hold High Hopes For Next Generation of Homeowners

BACKGROUND:

Better Homes and Gardens® Real Estate commissioned a national survey of 400 Caucasians, 400 African Americans and 400 Hispanic Americans ages 18 and older to assess perceptions and behaviors surrounding the home buying process according to individuals from backgrounds with different beliefs, customs and cultures.

The survey finds that Americans from all three ethnic groups are far more alike than different when it comes to perceptions and behaviors surrounding the home buying process. However, when it comes to considering family ties and origins when buying a home, there are key differences among these ethnicities.

1. **High Hopes: Ethnic groups are optimistic about the next generation of homeowners.**
 - a) The majority of homeowners believe their children will have a home of their own before the age they did (Hispanic 78%; African American 74%; Caucasian 56%).
 - b) 90% of Hispanic homeowners, 83% of African American homeowners and 73% of Caucasian homeowners believe that their children's homes will be the same size or bigger than theirs.
 - c) Homeownership is considered to be the biggest indicator of status by all groups: African Americans (78%), Hispanics (78%) and Caucasians (65%).
 - d) More than any other group, Hispanics are prioritizing homeownership over retirement. Over half of Hispanics (52%) who do not currently own their home say they are more focused on saving for a down payment than for retirement, compared to 46% of African Americans and 44% of Caucasians.

2. **"The White Picket Fence" Prevails: The suburban home is still very much in demand.**
 - a) 59% of African Americans, 55% of Caucasians and 50% of Hispanic Americans would select the suburbs as the preferred location for their ideal home.
 - b) When asked what they would most like to live by – a grocery store tops the list for African Americans (65%), Hispanics (59%) and Caucasians (66%).

3. **Love Thy Neighbor(hood): Americans opt for the ideal community over the perfect house.**
 - a) 56% of Caucasians, 50% of African Americans and 50% of Hispanics said they would rather live in the neighborhood of their dreams, even if they are not head over heels for their home.
 - b) Aside from price, a home's neighborhood is the most important factor to African Americans (56%), Caucasians (52%) and Hispanics (52%) when choosing a home.

4. **Home Is Where You Started: Proximity of a home compared to a homebuyer's origins is a consideration.**
 - a) 56% of Hispanics and 53% of African Americans want to purchase a new home within the same state they grew up in.
 - b) Meanwhile, 56% of Caucasians prefer to remain in the same broad region of the country where they grew up.
 - c) 1 in 3 Hispanics prefer that their ideal home is located within the town they grew up in, while only 20% of Caucasians share the same sentiment.

5. **The multi-generational American home is proliferating.**
 - a) 63% of Hispanics and 59% of African Americans will likely have their parents, grandparents, or other extended family members living with them at some point; 43% of Caucasians share these sentiments.
 - b) 89% of African Americans, 89% of Hispanics and 88% of Caucasians who anticipate such living arrangements would look for features that could accommodate additional family members such as separate "in-law" quarters,

