

Millennials Go House Hunting, and Here's What They Crave

NewsUSA

(NU) - Sponsored by GAF-Guess who's been driving home sales for the past few years?

Millennials – the older ones at least. That's right, contrary to popular perception, not all of the 18- to 35-year-old generation is so wracked with college debt that they're living in their parents' basements while working for peanuts as baristas. In fact, the National Association of Realtors just officially crowned them the largest segment of the homebuyer market at 35 percent – up from 32 percent in 2014 – in its most recent 2016 “Home Buyer and Seller Generational Trends Study.”

And that trend only looks to accelerate.

“The coming years of housing demand will be Millennial-driven and will support the single-family sector,” Dennis Lockhart, president and CEO of the Federal Reserve Bank of Atlanta, has said.

Given that new reality, here are four things experts say Millennials crave most in a house, which Boomers and even Gen-Xers need to know before trying to sell to them. (Warning: Be prepared to have some of your most cherished beliefs upended.)

- **Open floor plans.** Okay, so you're probably not going to tear down your interior walls to create more of a loft feeling – or are you? – but at least know that Millennials entertain differently than their elders and that something like a formal dining room just doesn't impress them.

“In essence, the kitchen is the new living room,” one realtor told Bankrate.com. “They want people to flow through the home during gatherings, rather than be sectioned off in rooms.”

What does impress them? A home office, given that 9-to-5 jobs are so passé. Immediately point out that your FDR can easily be converted into one.

- **Technological efficiency and healthy living.** Those built-in bookcases you're so proud of?

Hah!

Don't you know Millennials read everything off a screen? And that they're just as likely to go around counting outlets to plug all their tech toys into as they are to ask if you've installed programmable LED lighting and motion sensors?



Millennials are as turned off by unsightly roofs as older generations

“Low-VOC paints and appliances like steam ovens also rank high,” Realtor magazine declared.

- **The right “look.”** They've seen all these great houses on Pinterest and HGTV, which means Millennials might not even stick around long enough to gush over your steam oven if the first thing they spot from the street is a shabby roof.

Yes, this is one of the few things they definitely have in common with older generations.

“Unsightly roofs are huge turn-offs and make buyers predisposed to find even more things they don't like,” warned Patsy O'Neill, a sales associate with Sotheby's in Montclair, New Jersey.

Since Millennials love what the Washington Post calls “modern, sleek lines” – as well as “rustic looks” – if your roof does need replacing you might want to consider the very affordable Sienna line of diamond-shaped shingles from GAF (gaf.com), North America's largest roofing manufacturer, whose products are often showcased on HGTV.

“They pick up on key Millennial style trends of natural, clean materials, clean lines, and the integration of artistic elements,” says Leslie Franklin, executive director of residential marketing at GAF.

- **Low maintenance.** Your definition of what qualifies as “high” and “low” may differ from theirs. Your shag carpeting, for instance? High. Hardwood floors, which they favor? Low.

Hmmm, maybe that also explains why they often like smaller houses, although that could also have to do with Millennial buyers' medium income of \$77,400.