

# Home Purchasing - US - 2021

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## This report looks at the following areas:

- The impact of COVID-19 on consumer behavior and the housing market
- Online search tools and how it has impacted the home buying process
- Reasons why (and why not) consumers decide to move, and what features they are looking for
- Differences in the buying process between first-time homebuyers and existing homeowners

The pandemic shed new light on traditional benefits of owning a home and upended the home buying process in ways that will likely stay relevant for years. Work-from-home flexibility created new types of housing demand, and the need to stay isolated expedited trends taking more of the buying process online.

The housing market is very active in 2021, with prices booming and over one third of consumers likely to buy or sell a home in the next year (including 15% who are very likely). The prospective homebuyer engages in the process with a diverse set of needs based on their situation; yet in most cases, buying a home remains a significant and stressful experience. Marketers that can meet the needs of consumers in this new environment and make the home buying process easier will stand out.



"Throughout the pandemic, the increase in remote work, desire for more personal space, and low mortgage rates have all fueled the surge in housing demand. While consumers have been eager to take advantage of the low rates, supply constraints and inventory shortages have caused an imbalance between demand and supply."

– Amr Hamdi, Finance Analyst

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