



## **Motivations, preferences and limitations of First Home Buyers entering in the WA Property Market**

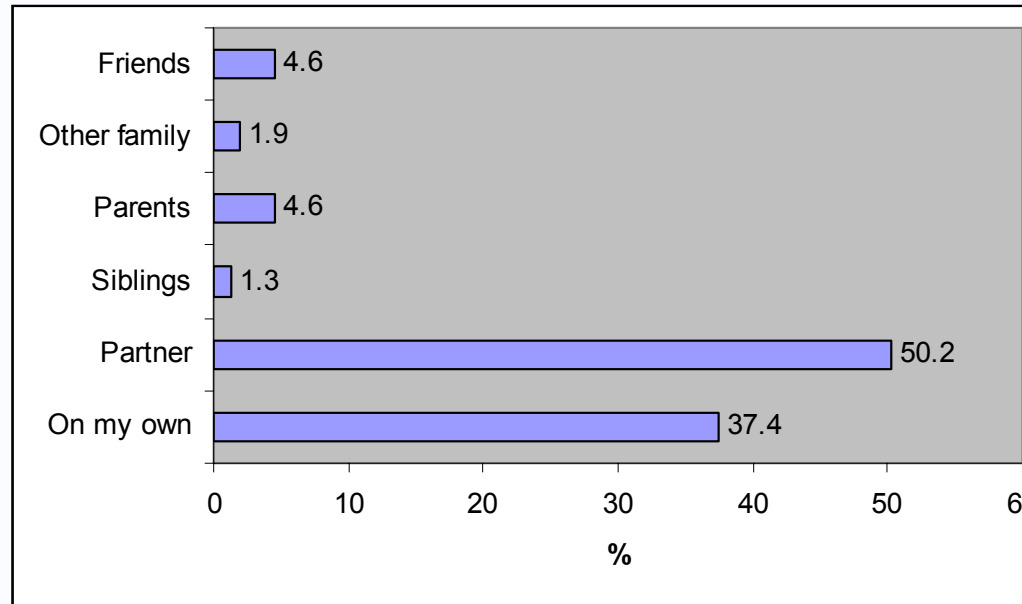
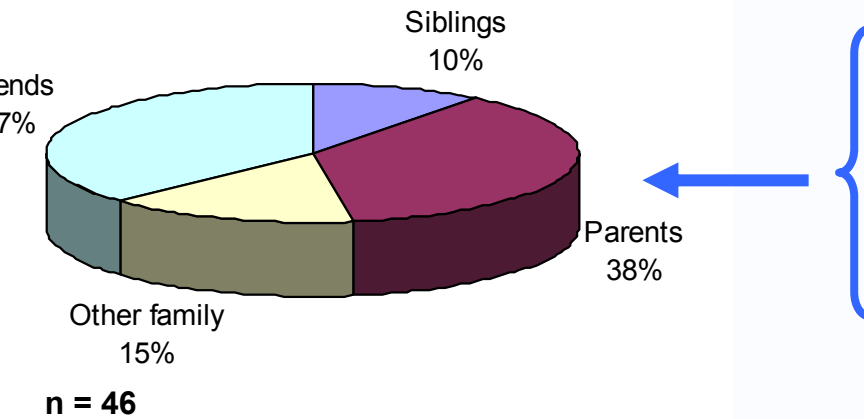
**Presented by: Donna House  
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- Average first home buyer age is 32
- Higher engagement of post-secondary education
- Remaining at home longer
- Strong representation of lone person, couple only and single parent households
- Preference has historically been for 4 x 2, detached housing
- Saving for a deposit is difficult due to existing personal debt and cost of living
- Above average household incomes



# Purchasing intentions



**Strong single person buyer market**

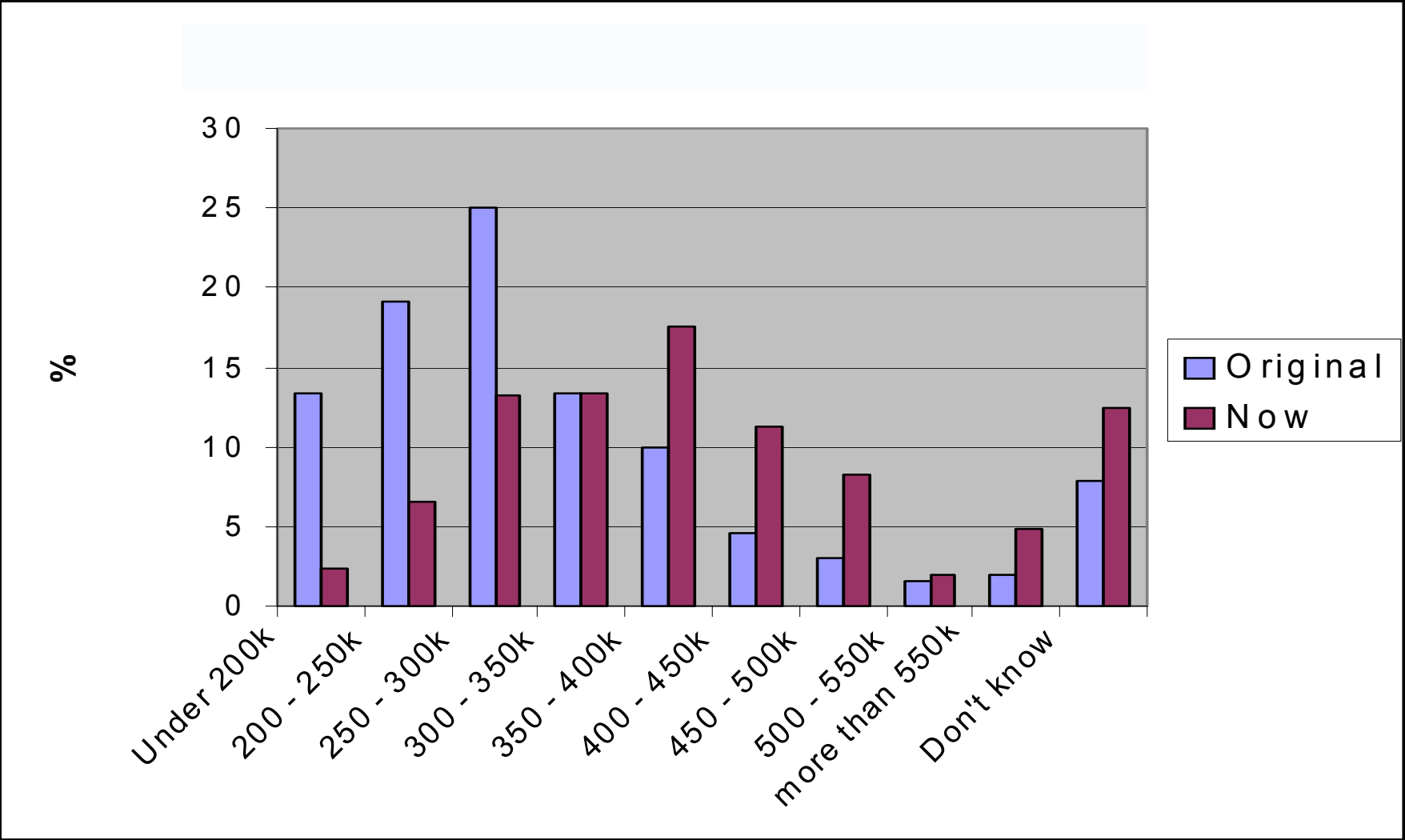
• **Parents have a greater role to play**

**Alternative purchasing methods**

• **26% purchasing as an investment**



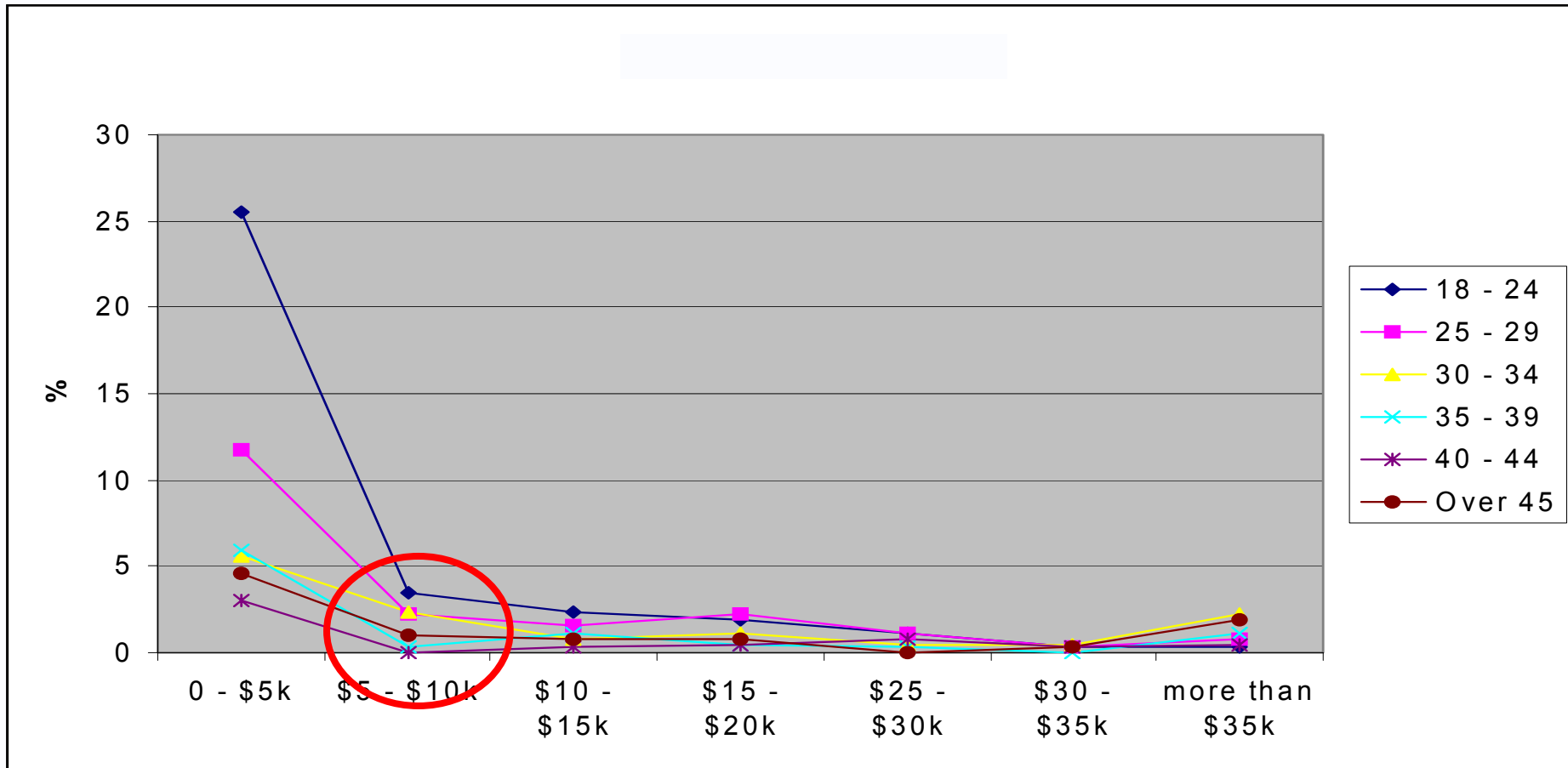
# Purchasers' budget



n = 352



# Purchasers' current savings



n - 339



- Willing to wait longer to purchase the home of choice
- Willing to spend more to secure their preferred home, however acknowledge there is a need to reduce expectations
- Low willingness to consider alternative investment options
- Lack of education creates insecurities around decision making.
- Won't buy anything just to get into the market



# Product preference



25 – 39 group most likely to now consider semi – detached



Detached housing remains strongest preference for 18 – 24 age group



**Household income did not influence product preference**



## Locality, features and facilities:

### Willing

- Quiet location
- Close to family
- Close to friends
- Close to work
- Close childcare

### Not willing

- Access to public transport
- Familiarity with location
- Close to major retail services

## House and land attributes:

### Willing

- Large home
- Large lot
- Large backyard

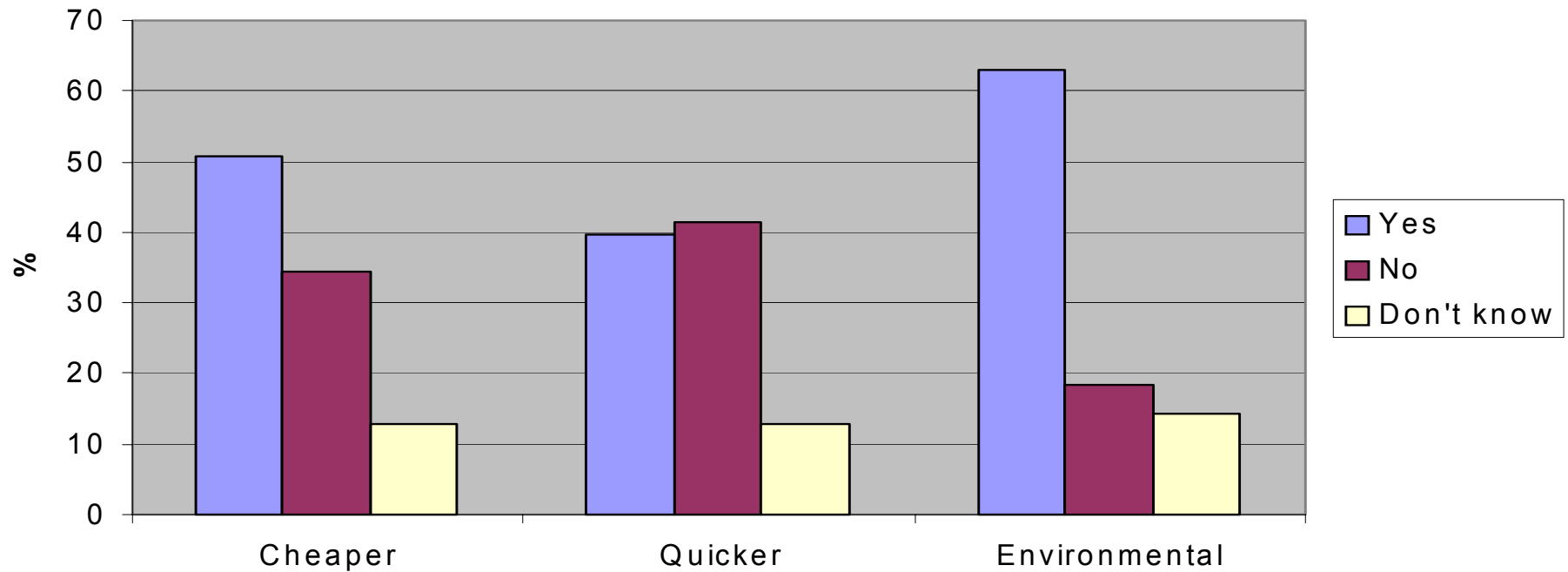
### Not willing

- Informal living areas
- Double garage
- Outdoor entertainment area

✓ 41% willing to consider 3 x 1



# Alternative building products



n = 372



- There is no one- size-fits-all solution
  - change in housing composition
  - Unique sub-segments
- Overcoming the challenge in entering the market
- Current saving's v's anticipated expenditure
- Demonstration and education