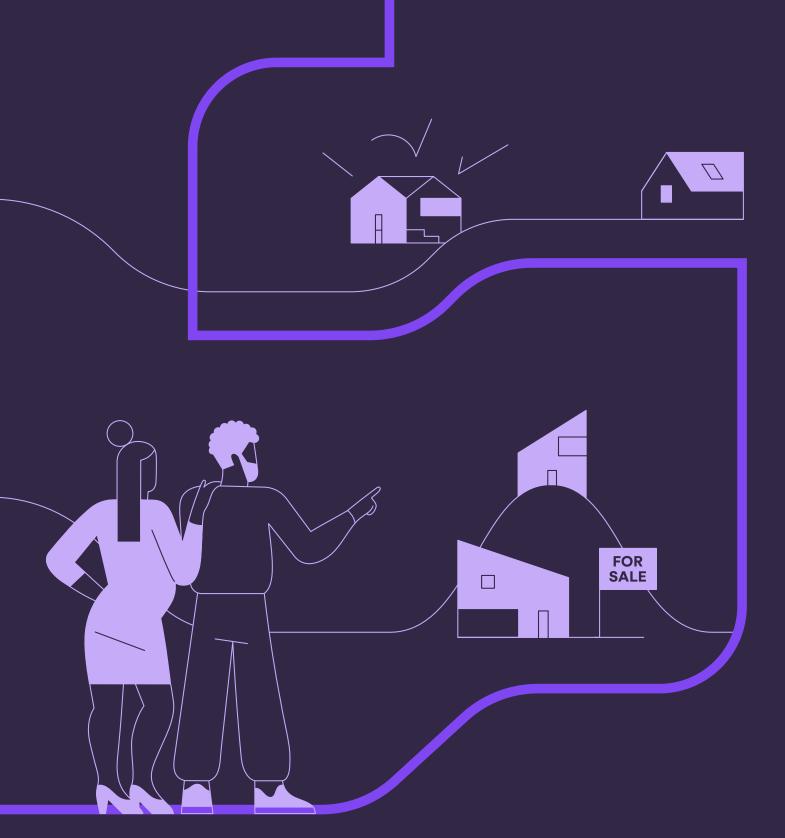
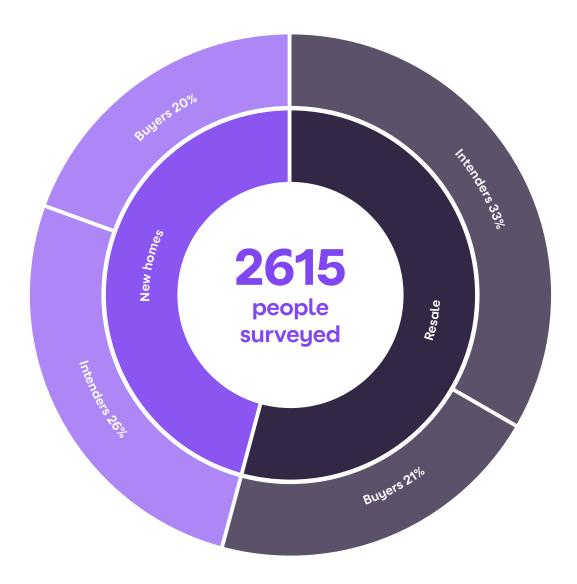
ZOOPLO Zoopla Research

7 buyer trends you need to know about





We recently surveyed more than 2,600 people about their property-buying preferences. They had either bought a home in the last 18 months, or were planning to buy in the next 18 months, and our findings uncovered 7 key trends.



Below the trends, you'll find some handy tips to optimise your listings.



Want to find out more about how to boost your content for today's buyers? Your Account Manager is always at the other end of the phone (or screen!). We looked at the types of properties and attributes buyers are prioritising right now - as well as where they're looking, and what they think about the buying process itself.

- Pre-family households:18 to 34-year-olds without children.
- Families:
 Over 18s with children.
- Couples and single occupiers:
 Households aged between 34-55
 without children.
- Older households:
 Over 55s without children or whose children no longer live at home.

Size matters

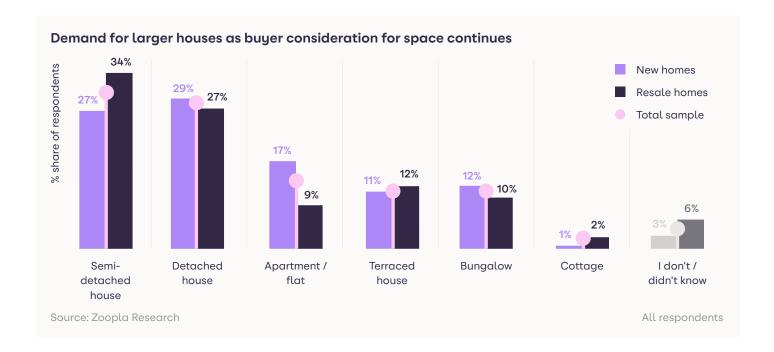
All buyer groups were broadly aligned in terms of preferred property type: the bigger, the better (cost-permitting).

Semi-detached and detached houses were the most sought-after homes, with more than half of respondents saying they had moved – or would be moving – to this type of property.

Post-pandemic demand for extra space generally is still high, with 70% of respondents

wanting at least 3 bedrooms. And 80% said they were looking for a home that they could grow into, or that would provide the space for a home office or leisure facilities.

To achieve this, many buyers are taking advantage of the equity they built up during months of lockdowns. Our data also shows that 14% of buyers and intenders in the resale market are buying without a mortgage.



op tip

Video content is a great way of showcasing all the extra space a property can provide – before an applicant even views it.

And with <u>Premium Listings</u>, you can make your videos stand out even more, thanks to a play icon that grabs extra attention in the listings results pages.

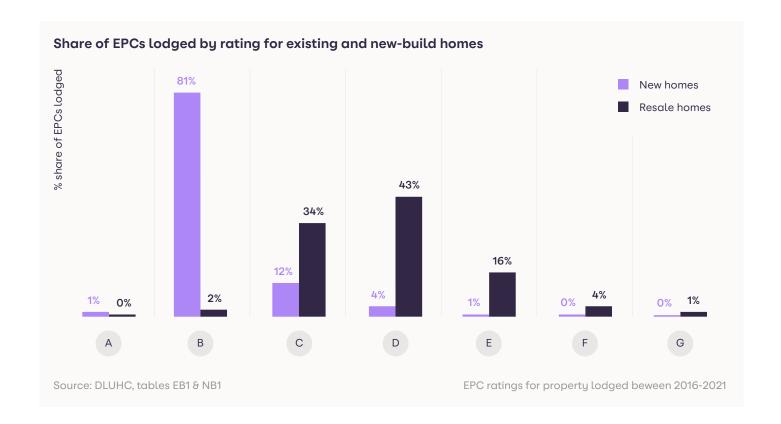
Premium Listings get on average 12% more leads during their time on Zoopla and were taken off Zoopla on average 10 days quicker*.

*All UK standard sales listings versus Premium Listings. January 2021 - April 2022.

Energy costs a hot topic

Increasing energy costs are driving buyers to look harder at the savings they could make on more energy-efficient homes. For 70% of those surveyed, the EPC rating was a consideration when buying their next home.

Our analysis of EPC data shows that just 37% of resale homes are rated 'C' or higher. While this currently has limited impact on the price or speed of sale, it may start to influence buyer decisions as government policy is introduced.



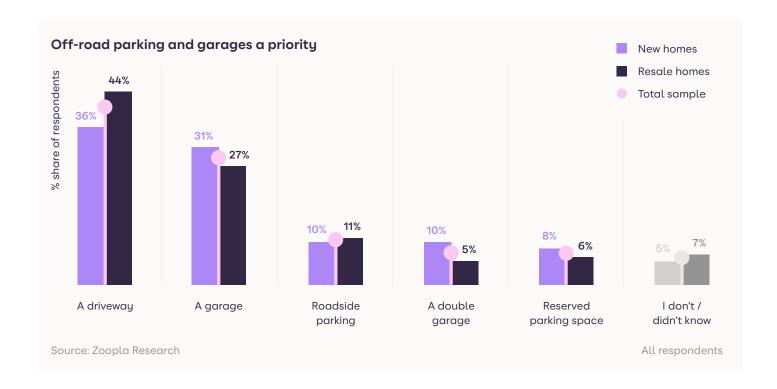


Ensure your EPC ratings are clearly displayed on all listings. Not only is it a legal requirement to include them, making sure this information is easy to

spot upfront can save you and your buyers time and hassle.

Park(ing) life

Despite a shift towards properties with greener credentials, the car is still king for today's buyers. In fact, it was the thing survey respondents were most aligned on. A massive 94% said they wanted some form of parking at their new home, with off-road parking – either a garage or a driveway – a preference for the majority.





With <u>Premium Listings</u> there's more space to talk about what makes your properties unique - including places to park.

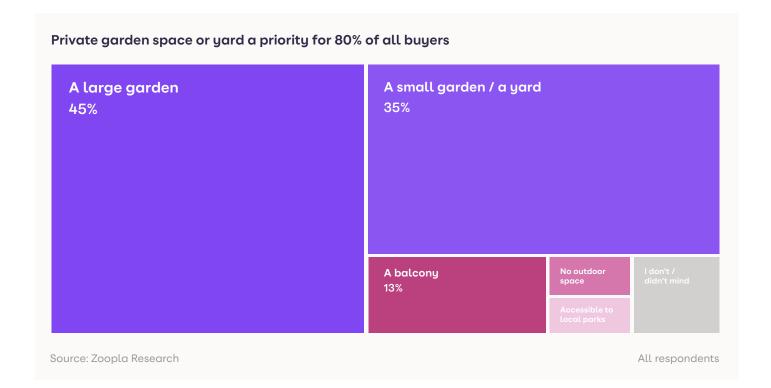
You can add up to 4 additional photos, and there are two extra fields for other information.

Outdoor space always a winner

Immediately following the pandemic, outdoor space was often flagged as an important feature for those wanting to move.

It was still a key consideration for the buyers we recently surveyed, with 84% saying they wanted a garden. Of this group, 45% said they would specifically like a large garden.

But this is nothing new. Outdoor space has been a long-term requirement since well before the pandemic. In fact, 'gardens' and 'garages' have stood firmly in the top 2 keyword searches on Zoopla among buyers for the last 3 years.





Remember to include plenty of keywords in your listings that reference outdoor space (where applicable, of course).

When people filter their searches, your listings will be far more visible to them.

Suburbs on the up

Our survey shows a clear trend for buyers moving from cities to more affordable suburbs and smaller neighbouring towns.

It's particularly important for pre-family households, who told us they look for more affordable properties on the outskirts of town - typically a 2 or 3-bed semi-detached house.

The data also highlights specific demand for homes in more rural locations in the South East, the South West and Scotland.

It's likely the increased opportunity to work remotely during the pandemic prompted buyers to address their work/life balance and move to these sorts of quieter locations.



Hone in on applicants looking further afield when you target by outcode using Featured Properties. This makes your

listings appear higher up the search results when buyers search in a specific area.

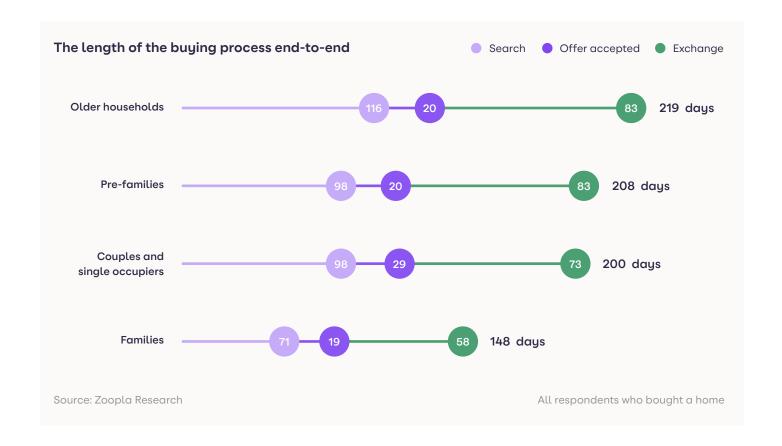
Families fastest to move

We asked those who had bought a home in the last 18 months to estimate the time it took from search to exchange in days. The average was 223 days in total.

The purchase process varies by buyer group, with older households – who are perhaps more selective with their requirements –

taking some 240 days from initial search to exchange.

In contrast, families take just 160 days. For the pre-family audience, where affordability is a more significant concern, buyers typically take 203 days from search to exchange.



Overall satisfaction linked to speed of sale

Our survey shows a clear correlation between buyers' overall satisfaction with the purchase process and the speed of the transaction once an offer has been accepted.

Buyers who had a 'very good' or 'good' experience typically saw the process between offer accepted and exchange take less than half the time compared to those who had a 'poor' experience (65 versus 138 days).

The importance of communication throughout the buying process cannot be underestimated. 30% of buyers rated their experience 'just ok' or 'poor'.

Over 85% of buyers were receptive to streamlining this process by using technology – such as an online portal that tracked and monitored the progress of their purchase end-to-end.





Top tip

Streamline your sales process with our <u>Progression Portal</u>. Our new tool automates the end-to-end journey, while still giving you visibility of more than 15 key milestones in real time.

It also gives your customers the visibility they expect in today's housing market. You'll be able to update them at every stage of their buying journey so it could just be the thing to help you beat the competition in the front room.

See all of our tools

Our product hub on Zoopla
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information on all of our tools,
so you can pick what you need
to get the results you want.

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Methodology

Zoopla's Buyer Insights Survey was conducted in the spring of 2022. The findings depict the views of over 2,500 new home and resale buyers and intenders. A buyer is someone who purchased a home between October 2020 and March 2022, while an intender is someone who intends to buy a home between Q1 2022 and Q3 2023. The respondents are segmented by household type and buyer preference (new home versus resale) to better understand attitudes and behaviours around the buying process.

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