



How does Gen Z see their real estate buying future?

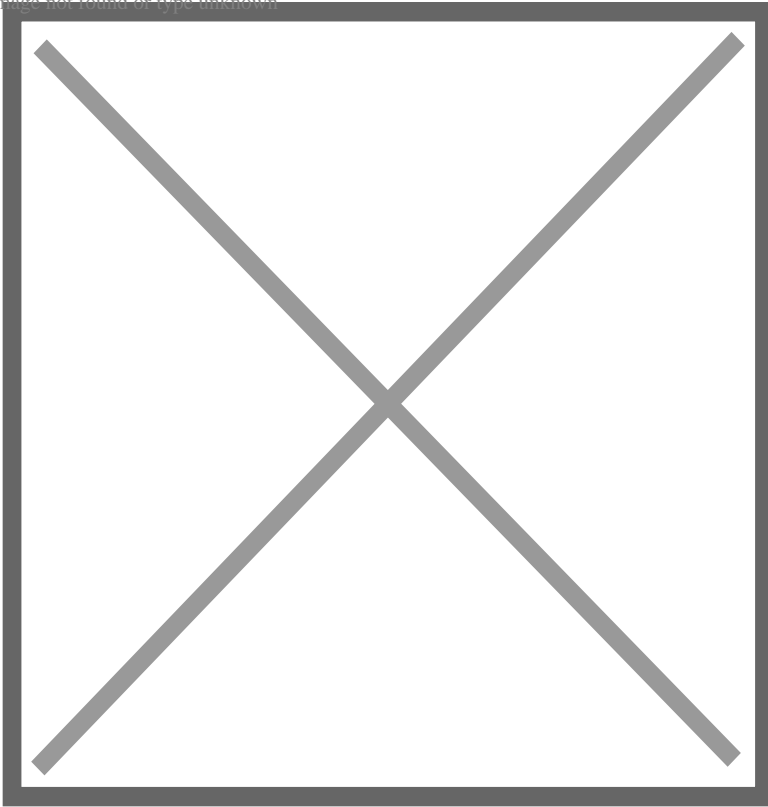
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Gen Y and Gen Z are interested in buying real estate but they will do it differently.

Let's explore how they will be first home buyers and what they will demand from online real estate services.

With the advent of every new generation in the real estate market, some exciting changes occur. A lot has been said about the influence of generation Y (millennials), but what about their younger counterparts? Generation Z is a demographic cohort coming next, and its members are coming of age. This means they are starting to look into the future and envision living on their own. The solid proof is that 97% of this group believe in home ownership and that they will buy a house one day, which implies they have no intent of staying in the family nest forever. So, let us take a look at what is around the corner for the next generation of home buyers.

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A brave new housing market

It is pretty telling that four out of five members of the Gen Z perceive [home ownership](#) as the bedrock of accomplishing life goals. What is more, they have a basic understanding of the real estate housing market, and see it as a safer playground than the volatile stock market. Furthermore, Gen Z is seen as non-conformist, the herald and bearer of the social change. So, it is not surprising that the real estate market is preparing for their "invasion".

First off, their worldview is profoundly shaped by the omnipresent technology. They live in times of immediacy and seamless access to information. This reflects on their buying and searching tactics. Millennials have already paved the way for a market where real estate websites and applications have gained prominence. Further seismic shifts could take place, as 95% of post-millennials gravitate towards online purchases. They also browse internet listings and adore the option of taking virtual tours.

They also have a strong scepticism of the sale process as do Gen Y and will look to alternative, smart ways to buy and also sell a house. They want their online experiences to be responsive, simple and efficient. They will demand the elimination of unnecessary third parties and will embrace ideas such as www.nextaddress.com.au and how it simply connects both buyers sellers, landlords and renters.

Interestingly enough, the majority of these teens also voice their preparedness to give up on social media for a year, if that would mean securing their ideal home. Considering the importance of these networks to them, this kind of resolve is praiseworthy. They see home ownership as one important milestone, just one of the goals they want to reach, which also includes finishing the University or College, or their trade qualification and secure relationships.

A fresh start

The housing taste of Gen Z differs greatly from the [millennials](#), but there are also some similarities. For example, they both fancy suburban living. This debunks the myth of these youngsters being dependent on the action of the city. And although a large segment would like to remain close to the hometown, only 17% of them

want to live in the same community where they grew up. In combination with the tech leaps and bounds, this will bring forth an increased mobility. This change may see an interesting effect on the housing market, with great mobility we may see home investment become a norm with Gen X and Y still renting but also owning property.

This is also in accordance with another great longing of Generation Y; travel. In order to pull that off, though, you need ample funds, which suggests these young buyers may go for affordable, modest homes. They will likely take advantage of every opportunity to save money. Why purchase the whole bed when a mattress will do, or own a separate home office when the bedroom already does the trick?

You could say that this forward-thinking generation actually nurtures conservative financial values and who can blame them? They have witnessed the destruction of financial turmoil, yet they strive to look beyond the predicament. Thus, a lifestyle appeal wanes in the presence of rational decision-making and problems are overcome by a strong vision. Many sellers will struggle to stay on top of this cohort's wants and needs, but sooner we begin to understand the generation Z, the better we will fare.

The Z paradigm

The rising tide of tens of millions of coming-of-age people is soon to flood the market, and this will lift boats of those who are prepared. Hence, professionals in the housing market must extend the boundaries and step up the game.

This goes beyond just migrating online and serving the needs of a tech-savvy generation. Post-millennials determined not only to join the party but also to rock the house. Experts argue that once the Gen Z comes into full play, they will bring forth a whole new paradigm in the real estate market.

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Lana Hawkins is a student of architecture and the editor-in-chief on Smooth Decorator. She enjoys writing about real estate trends and home improvement. Lana suggests [buying best mattress for the money](#) for practical and modest generation Z.

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