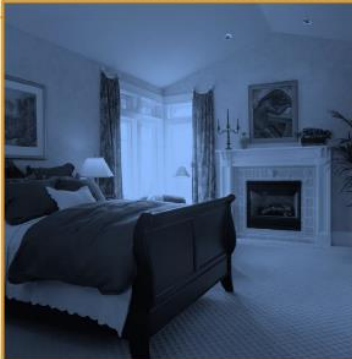
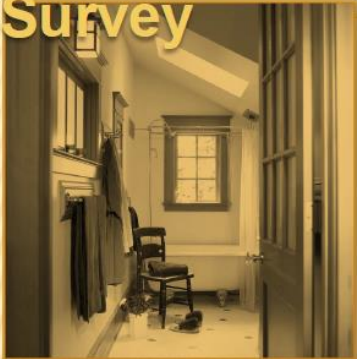


National Association of REALTORS®

2013 Home Features

Survey



Summer Webinar Series:

2013 Home Feature Survey

Jessica Lautz

July 23, 2013

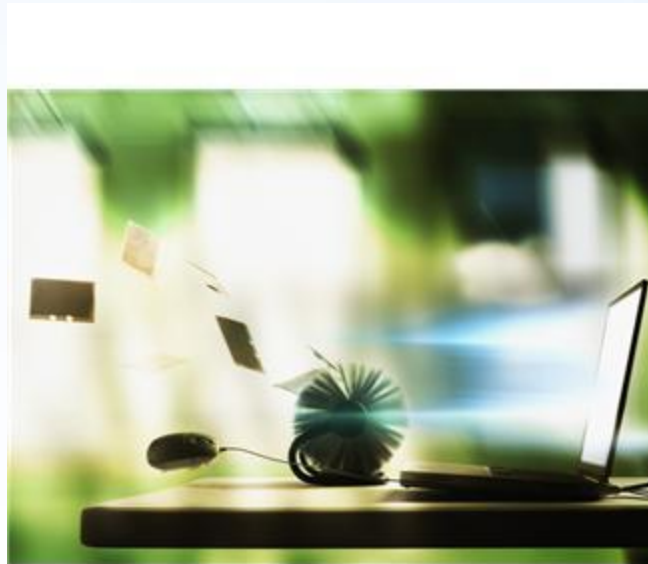
The Voice for Real Estate®

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Methodology

- Purchased any type of residence real estate during 2010 to 2012
- Based on representative online panel of U.S. households
- 2,005 households responded



Characteristics of Homes Purchased



Characteristics of Home Purchased by All Buyers

| Characteristic | All buyers |
|---------------------|------------|
| Size of Home | 1,860 |
| Number of Levels: | |
| One | 51% |
| Two | 41 |
| Number of Bedrooms: | |
| Three | 47% |
| Four | 26 |
| Garage | 78% |
| Previously Owned | 75% |

Characteristics Important to First-Time Buyers and Repeat Buyers

| Characteristic | First-Time Buyers | Repeat Buyers |
|---------------------------|-------------------|---------------|
| Size of Home | 1,745 | 2,000 |
| Year Home was Built | 1990 | 1998 |
| Number of Levels: | | |
| One | 47% | 54% |
| Two | 45 | 38 |
| Number of Full Bathrooms: | | |
| One | 29% | 15% |
| Two | 57 | 61 |
| Three | 14 | 24 |
| Garage | 75% | 80% |

Characteristics by Region

| Characteristic | Northeast | Midwest | South | West |
|--------------------|-----------|---------|-------|------|
| Basement: | | | | |
| Finished | 33% | 29% | 12% | 11% |
| Partially Finished | 16 | 22 | 5 | 5 |
| Unfinished | 28 | 24 | 4 | 4 |
| Previously Owned | 75% | 81% | 70% | 78% |



Important Home Features

Asked about 31 Home Features

| STRUCTURAL FEATURES | INTERIOR DESIGN FEATURES |
|--|----------------------------------|
| 9-foot (or greater)/cathedral ceilings | Eat-in kitchen |
| Bay windows | Kitchen island |
| Extra-wide doorways | New kitchen appliances |
| Fully or partially finished basement | Stainless steel appliances |
| Handicap accessible (ramp, no steps, etc.) | Hardwood floors |
| One or more fireplaces | Granite countertops |
| Skylights | Walk-in closet in master bedroom |
| Usable/easily accessible attic | En-suite master bath |
| Single level home | |
| Home less than 5 years old | NEIGHBORHOOD FEATURES |
| Home more than 100 years old | Open area/few trees |
| | Wooded area/many trees |
| SYSTEMS | Water view |
| Air filtration system | Waterfront property |
| Cable/Satellite TV-ready/Internet | On or near golf course |
| Central air conditioning | Corner lot |
| Monitored security system | Cul-de-sac Lot |
| Water treatment/filtration system | |

13 Rooms Within A Home

ROOMS

Family room/rec room/media room

Living room

Dining room

Den/study/home office/library

Bedroom on main level

Sun room

Utility/mud room

Exercise room

In-law suite

Laundry room

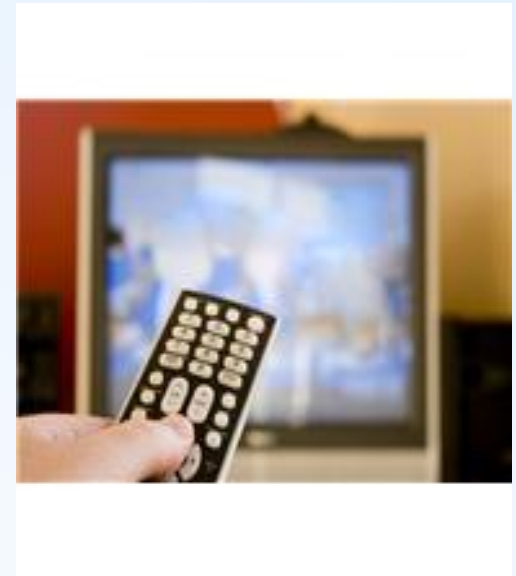
Basement

Attic

Garage

Top Features by New Homes and Previously Owned Homes

| Feature | New Homes | Previously Owned Homes |
|-----------------------------------|-----------|------------------------|
| Central Air Conditioning | 75% | 61% |
| Cable/Satellite TV-Ready/Internet | 57 | 31 |
| Granite Countertops | 40 | 14 |
| Kitchen Island | 38 | 13 |
| Hardwood Floors | 37 | 19 |
| Stainless Steel Appliances | 36 | 11 |



Top Features by Region

| Feature | Northeast | Midwest | South | West |
|----------------------------|-----------|---------|-------|------|
| Central Air Conditioning | 48% | 66% | 79% | 52% |
| Walk-In Closet | 33 | 28 | 49 | 36 |
| New Kitchen Appliances | 32 | 22 | 36 | 25 |
| Ensuite Master Bath | 29 | 25 | 42 | 32 |
| Basement | 27 | 28 | 11 | 8 |
| Home less than 5 years old | 13 | 13 | 21 | 12 |

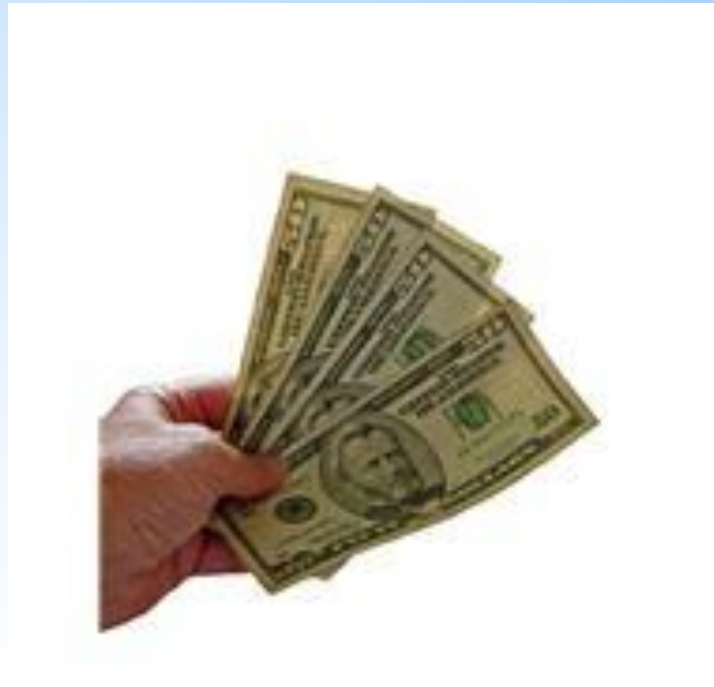
Top Features By Adult Composition of Household

| Feature | Single Male | Single Female | Married Couple | Unmarried Couple | Other |
|----------------------------------|-------------|---------------|----------------|------------------|-------|
| Walk-in Closet in Master Bedroom | 38% | 29% | 42% | 35% | 24% |
| Ensuite Master Bath | 25 | 25 | 37 | 29 | 21 |
| Eat-In Kitchen | 22 | 21 | 26 | 19 | 20 |
| Cathedral Ceilings | 21 | 8 | 14 | 10 | 8 |
| Kitchen Island | 19 | 8 | 21 | 17 | 11 |
| Single Level Home | 18 | 31 | 24 | 16 | 33 |
| Handicap Accessible | 10 | 9 | 4 | 6 | 12 |

Top Features by Children or no Children in Home

| Feature | Children | No Children |
|-----------------------------------|----------|-------------|
| Walk-In Closet in Master Bedroom | 41% | 37% |
| Eat-In Kitchen | 30 | 19 |
| Hardwood Floors | 27 | 21 |
| Kitchen Island | 24 | 15 |
| Fully/Partially Finished Basement | 23 | 11 |
| Stainless Steel Appliances | 22 | 14 |
| Single Level Home | 15 | 32 |

Buyers Willing to Pay More for Desired Features



Percent Willing to Pay More for Desired Features

| Feature | Percent Willing to Pay More |
|----------------------------------|-----------------------------|
| Central Air Conditioning | 69% |
| New Kitchen Appliances | 69 |
| Walk-In Closet in Master Bedroom | 60 |
| Granite Countertops | 55 |
| Hardwood Floors | 54 |



Median Amount Home Buyers Willing to Pay for Desired Feature

| Feature | Median Amount |
|------------------------------|---------------|
| Waterfront Property | \$5,420 |
| Home Less Than 5 Years Old | \$5,020 |
| Home More Than 100 Years Old | \$4,140 |
| On or Near Golf Course | \$3,710 |
| Central Air Conditioning | \$2,520 |



Home Buyers Willing to Pay More for Desired Rooms

| Room Type | Percent Willing to Pay More |
|---------------------------------|-----------------------------|
| Laundry Room | 63% |
| Den/Study/Home Office/Library | 44 |
| Family Room/Rec Room/Media Room | 43 |
| Dining Room | 39 |
| Living Room | 34 |



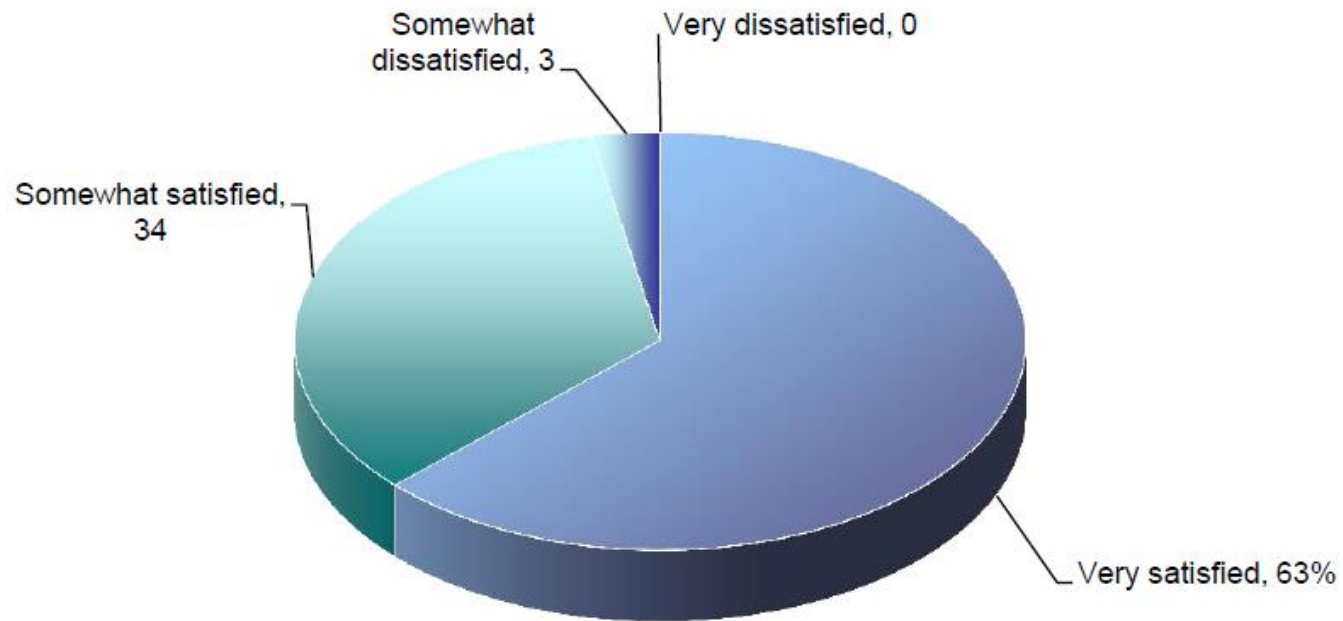
Median Amount Willing to Pay for Desired Rooms

| Room | Median Amount Willing to Pay for Feature |
|---------------------------------|--|
| Basement | \$3,200 |
| In-Law Suite | \$2,920 |
| Bedroom on Main Level | \$2,560 |
| Family Room/Rec Room/Media Room | \$2,520 |
| Sun Room | \$2,120 |

Home Buyers Preferred Home with Purchased Home

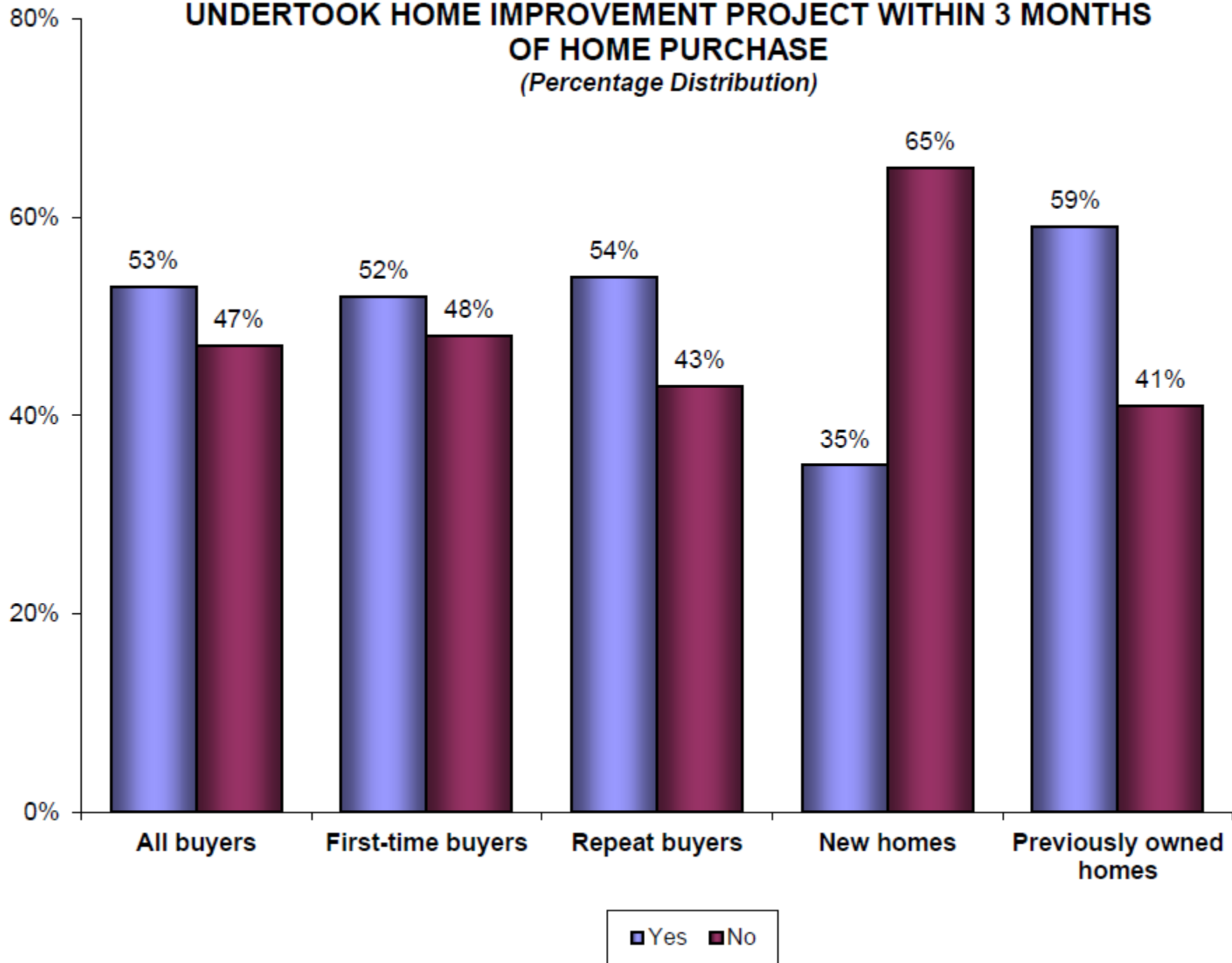
| Home Buyers Preferred Home is: | All Buyers | First-Time Buyers | Repeat Buyers | Buyers of New Homes | Buyers of Previously owned homes |
|--------------------------------|------------|-------------------|---------------|---------------------|----------------------------------|
| More Storage | 55% | 61% | 50% | 52% | 56% |
| More/Larger Closets | 52 | 61 | 46 | 49 | 54 |
| Larger Kitchen | 44 | 54 | 37 | 39 | 46 |

Satisfaction with Home Purchase



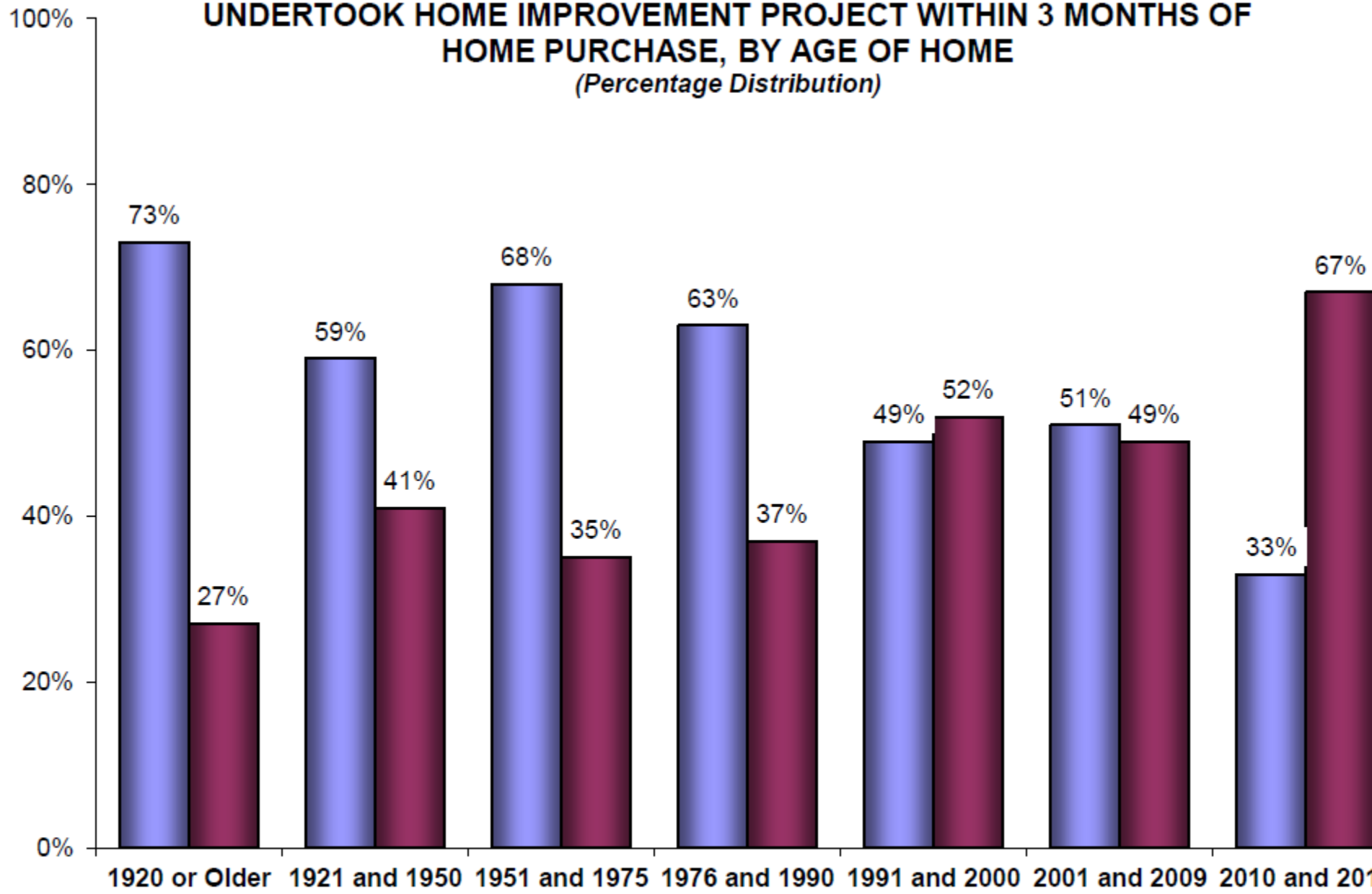
UNDERTOOK HOME IMPROVEMENT PROJECT WITHIN 3 MONTHS OF HOME PURCHASE

(Percentage Distribution)



UNDERTOOK HOME IMPROVEMENT PROJECT WITHIN 3 MONTHS OF HOME PURCHASE, BY AGE OF HOME

(Percentage Distribution)



■ Yes ■ No

Rooms Worked on Within 3 Months of Purchase

| Room type | All Buyers | First-Time Buyers | Repeat Buyers | Buyers of New Homes | Buyers of Previously Owned Homes |
|-------------|------------|-------------------|---------------|---------------------|----------------------------------|
| Kitchen | 47% | 49% | 45% | 28% | 50% |
| Bathroom | 44 | 45 | 44 | 29 | 48 |
| Bedroom | 38 | 41 | 36 | 26 | 40 |
| Living Room | 31 | 32 | 30 | 21 | 33 |
| Family Room | 18 | 19 | 17 | 19 | 18 |

Features Worked on Within 3 Months of Home Purchase

| Feature | All Buyers | First-Time Buyers | Repeat Buyers | Buyers of New homes | Buyers of previously Owned Homes |
|-----------------|------------|-------------------|---------------|---------------------|----------------------------------|
| Lighting | 41% | 42% | 39% | 30% | 43% |
| Appliances | 37 | 39 | 35 | 22 | 40 |
| Landscaping | 34 | 35 | 34 | 34 | 34 |
| Floor Coverings | 32 | 33 | 31 | 16 | 35 |
| Fencing | 14 | 15 | 13 | 12 | 15 |

Next up on the Summer Webinar Series

- July 30th: 2013 Commercial Member Profile, and 2013 Member Profile
- August 6th: 2013 Investment and Vacation Home Buyer Survey

Where to find NAR Research

- Jessica Lautz: jlautz@realtors.org, 202-383-1155
- NAR Research www.realtor.org/research-and-statistics
- Economists' Outlook Blog:
economistsoutlook.blogs.realtor.org
- FaceBook: facebook.com/narresearchgroup
- Twitter: twitter.com/NAR_Research