2022

Survey of Homebuyers & Renters Researching Lifestyle Communities

INTRODUCTION

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PURCHASE

LIFESTYLE

PERSONA

Each year, Private Communities Registry, LLC. (PCR) gathers insights from thousands of people interested in buying or renting in a master-planned lifestyle community. The Survey of Homebuyers & Renters Researching Lifestyle Communities report provides insight into the behavior, motivations, and financial situations of retirees and pre-retirees searching for not just a home—but a lifestyle. The results of this year's report analyze the responses of over 1,600 visitors to PrivateCommunities.com who completed the survey in April of 2022. With more than 1.3 million annual users, this report represents a segment of the impactful data regularly collected by PCR.

This annual report is the definitive source of key market intelligence for builders, developers, clubs, ad agencies, realtors—and anyone involved with the planning, development, and marketing of lifestyle communities.

Let's dive in to explore your prospect's demographics, real estate preferences, lifestyle characteristics, research methods, and much more!

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PCR

PURCHASE / RENT STATISTICS

PURCHASE

fig. A

Are you planning to rent or buy a home in a master-planned community?

60% BUY

36% NOT SURE

4% RENT

PURCHASE

fig. B1

How soon do you plan on buying?

41% < 2 YEARS

30% < 1 YEAR

14% < 6 MONTHS

14% > 2 YEARS

fig. B2

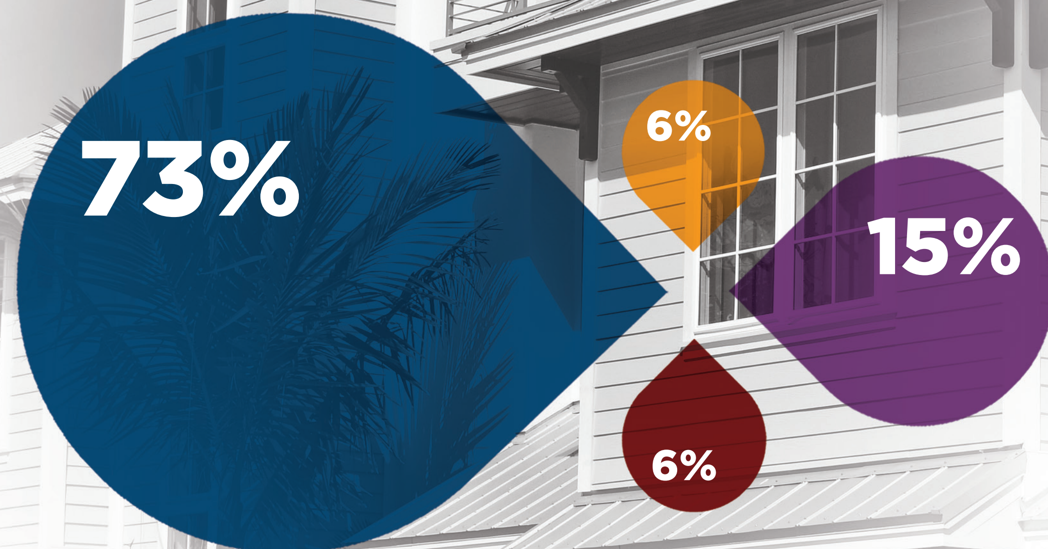
Which property type are you most interested in owning?

73% SINGLE-FAMILY HOME

15% VILLA/TOWNHOME

6% CONDOMINIUM

6% LOT/CUSTOM BUILD



5

PURCHASE

fig. C

Do you prefer new construction or resale homes?

50% NO PREFERENCE
40% NEW CONSTRUCTION
10% RESALE

fig. D

What is the approximate price range for this next home?

54% $250K - $500K
27% $500K - $750K
10% $750K - $1M
5% < $250K
4% > $1M

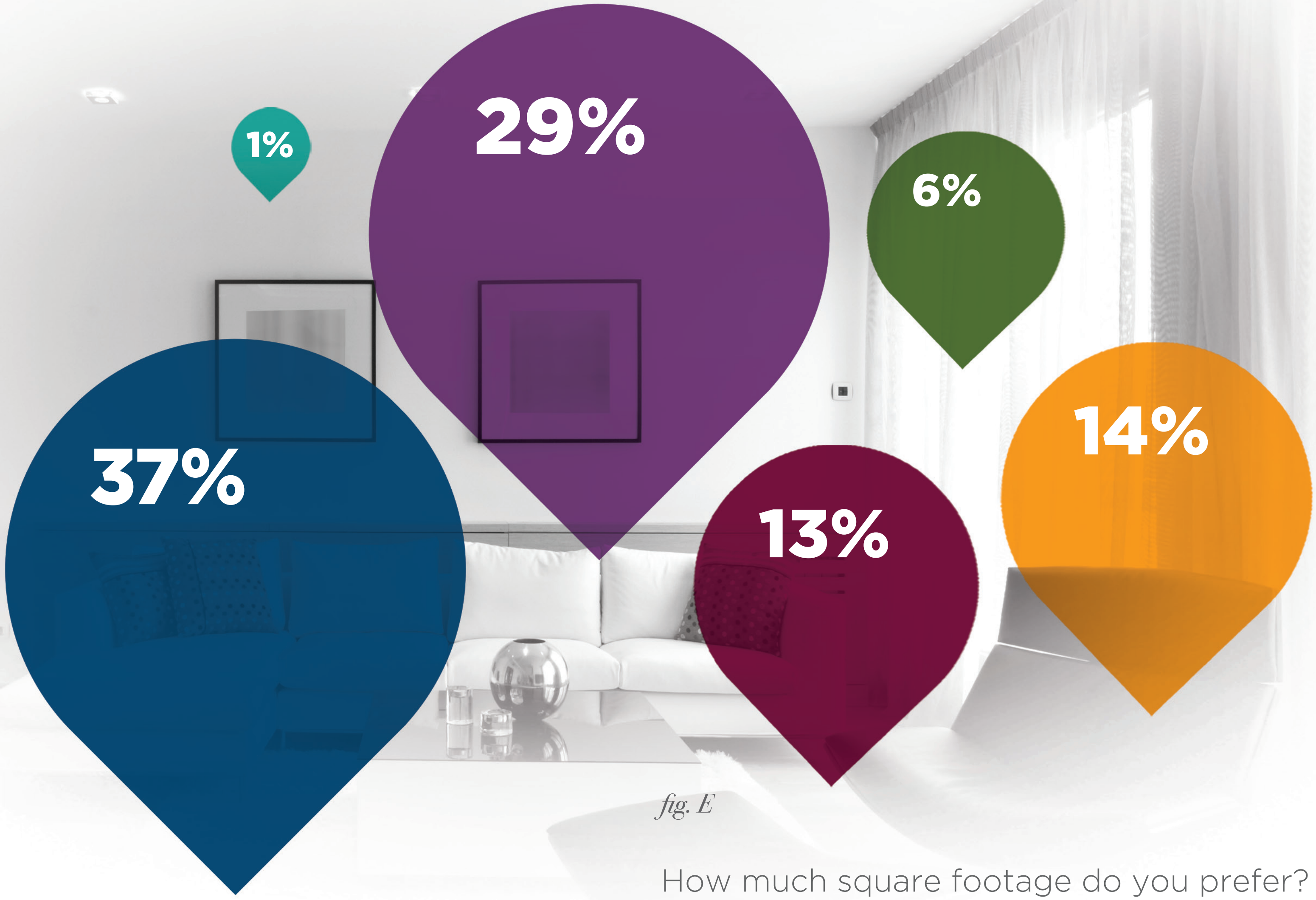


fig. E

How much square footage do you prefer?

37%	1.5K-2K SQ. FT.	13%	2.5K-3K SQ. FT.
29%	2.K-2.5K SQ. FT.	6%	>3K+ SQ. FT.
14%	1.K-1.5K SQ. FT.	1%	< 1K SQ. FT.

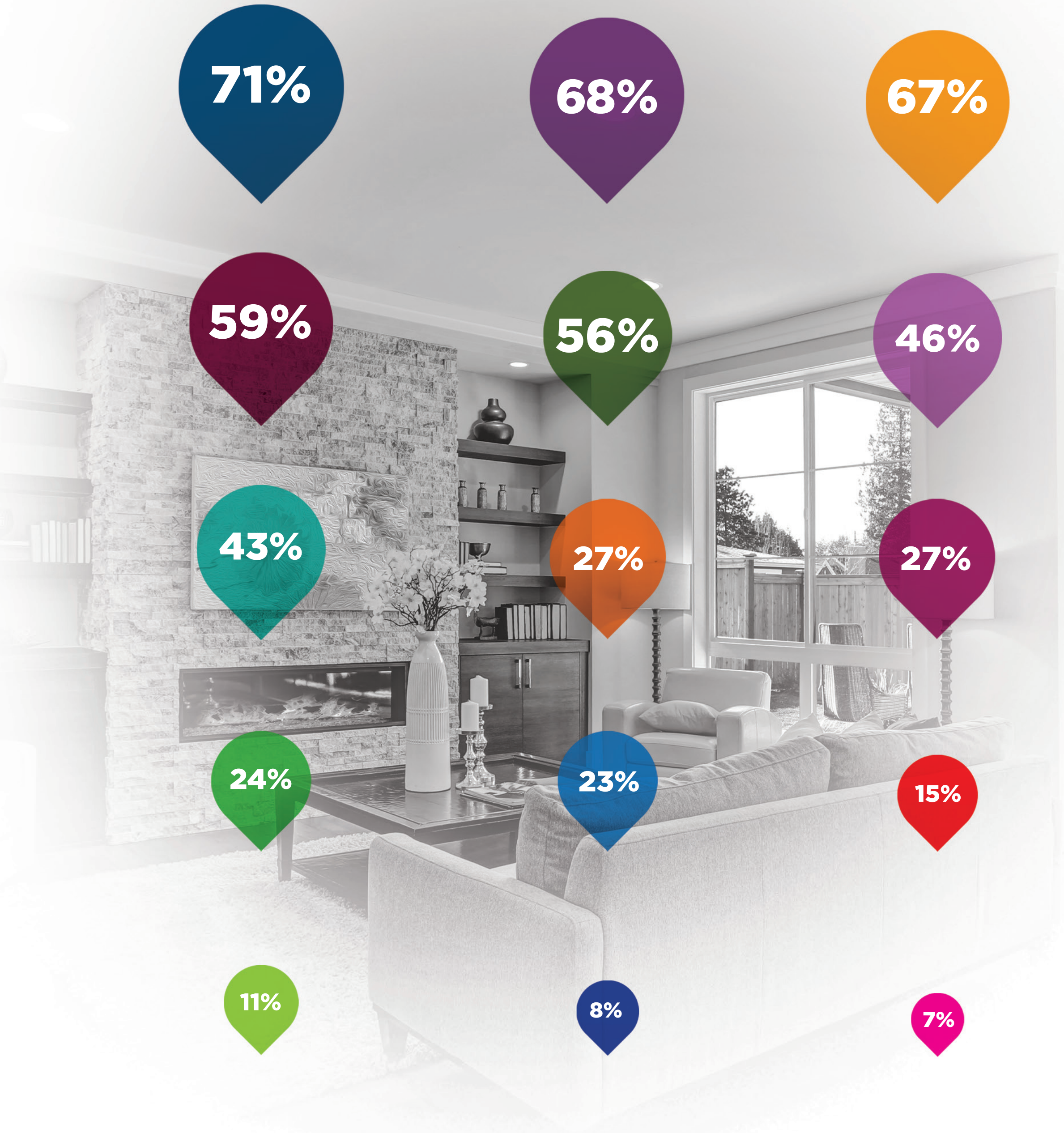


fig. F

Which home features are important to you?

71%	OPEN FLOOR PLAN
68%	SINGLE-LEVEL HOME
67%	LOW-MAINTENANCE
59%	UPGRADED KITCHEN
56%	ENERGY EFFICIENCY
46%	OUTDOOR ENTERTAINMENT AREA
43%	UPGRADED BATHS
27%	SWIMMING POOL
27%	HOME SECURITY SYSTEM
24%	LOT SIZE
23%	SMART HOME FEATURES /HOME AUTOMATION
15%	SUSTAINABLE BUILDING MATERIALS
11%	SOLAR ENERGY
8%	OTHER
7%	IN-LAW SUITE

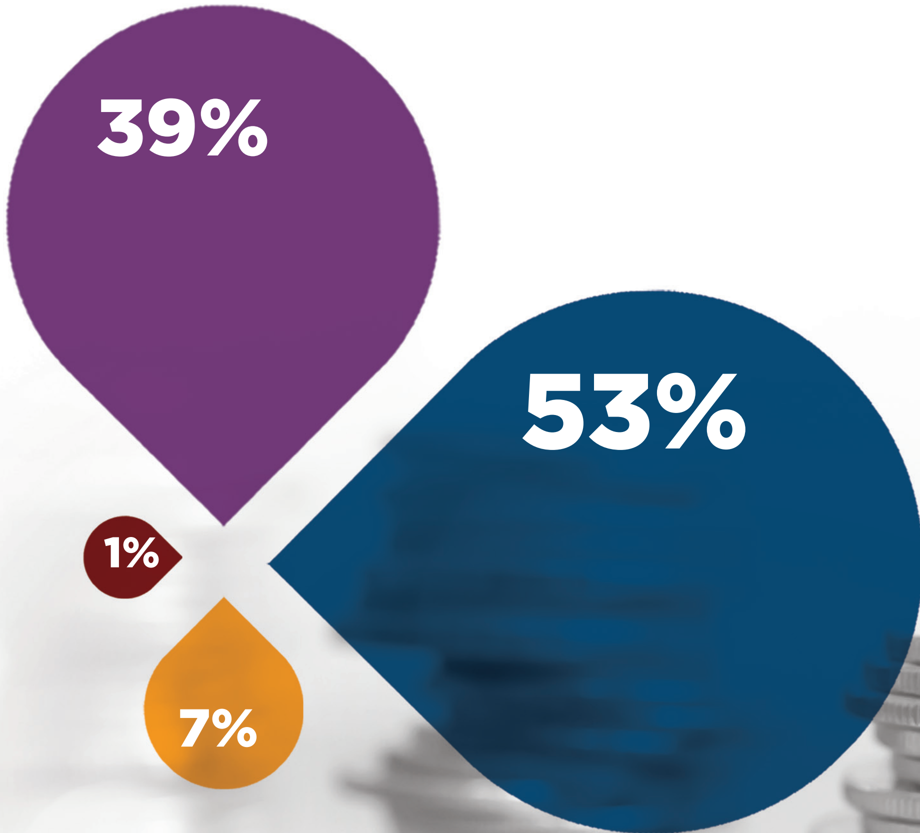


fig. G1

How do you plan to finance your new home?

53% **CASH**

39% **CONVENTIONAL MORTGAGE**

7% **OTHER**

1% **REVERSE MORTGAGE**

fig. G2

Do you plan to own more than one home?

51% **NO**

25% **YES**

18% **UNDECIDED**

6% **I ALREADY DO**

RENT

fig. H

Which type of residence do you prefer to rent?

50% SINGLE-FAMILY HOME

25% APARTMENT

25% NOT SURE

fig. I

How much do you plan to spend on monthly rent?

36% >$2K

25% $1K-$1499K

17% $1.5K-$2K

11% $500-$999

11% NOT SURE

PURCHASE

It was another banner year for the real estate market, and master-planned lifestyle communities were no exception. As limited inventory continued to drive up prices, it seemingly had no effect on those looking for homes in a lifestyle community. In fact, living in a community may be more desirable than ever as most home searchers are willing to pay more—whether they rent or buy. While rising interest rates could soon lead to home price stabilization and increased inventory, responses from the 2022 survey indicate perpetual interest from those looking to live in a lifestyle community.

BUY VS. RENT

As is usually the case, far more home searchers would rather buy (60%) than rent (4%). Thirty-six percent say they are not sure whether to buy or rent, a strong indicator that many are still in the early stages of researching lifestyle communities. Of those who opt to purchase, about a quarter of them say they will own more than one residence—interesting intel for communities to potentially tailor some of their marketing toward those looking for second homes and vacation homes.

BUYING TIMEFRAME

In perhaps the biggest year-over-year jump, 41% of respondents said “within two years” when asked how soon they plan on buying—an 11% increase over last year’s results. Ultimately, 86% of those surveyed plan to buy within the period of six and 24 months, which reveals a few important insights: 1.) the sales cycle of lifestyle homebuyers can be long and deliberate, 2.) consistently full pipelines and constant lead nurturing are critical to community sales and marketing’s long-term success, and 3.) PCR leads are viable for two years!

PROPERTY CHARACTERISTICS

Seventy-three percent of buyers are most interested in owning a single-family home. Forty percent want new construction, while nearly 10% prefer resale. Most buyers (66%) favor homes that are between 1,500 square feet and 2,500 square feet, with open floor plans, low-maintenance, and single-level designs topping the list of important home features. Eco-friendly living is also top of mind as 82% of those surveyed selected “Energy Efficiency,” “Sustainable Building Materials,” and “Solar Energy” as home features that are important to them.

PRICE RANGE

For the small segment who prefers to rent, it’s interesting to note that 36% now say they would pay over $2,000/month compared to just 29% in 2021 and 22% in 2020. As far as potential homebuyers, those willing to pay a premium ($750,000 - $1 million+) now stands at 14%—nearly doubling those willing to spend that much two years ago. While the majority of homebuyers still prefer the $250,000 - $500,000 sweet spot (54%), this year’s results provide evidence that buyers not only recognize they’ll need to spend more these days, but are also willing to pay it.

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LIFESTYLE STATISTICS

fig. J

Are you planning to relocate within your current state or to a new state/country?

76% NEW STATE

15% UNDECIDED

8% SAME STATE

1% NEW COUNTRY

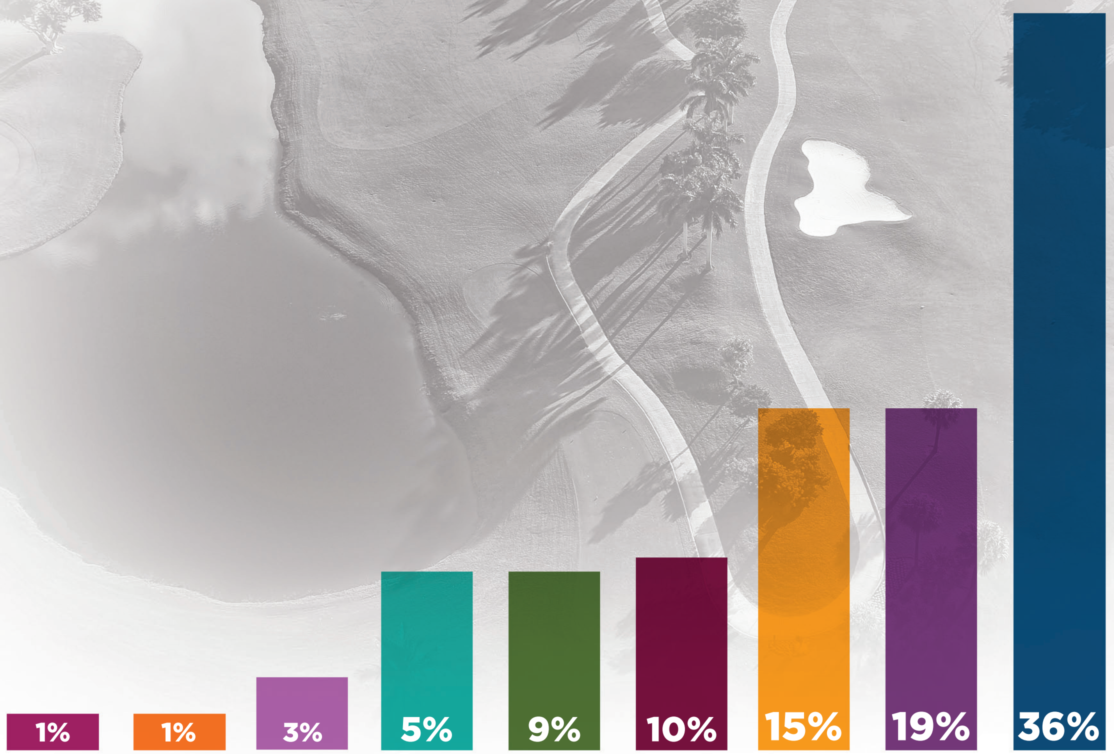

fig. K

What kind of location would you like to relocate to?

36% NEAR THE BEACH

19% NEAR GOLF COURSE

15% LAKEFRONT

10% OTHER

9% MOUNTAINS

5% SUBURBAN

3% COUNTRYSIDE

1% CITY

1% DESERT

fig. L

Why are you relocating?

55% RETIREMENT
51% WARM WEATHER
32% FINANCIAL REASONS
24% SCENERY
23% DOWNSIZING
11% TO BE NEAR FAMILY
8% OTHER
1% JOB

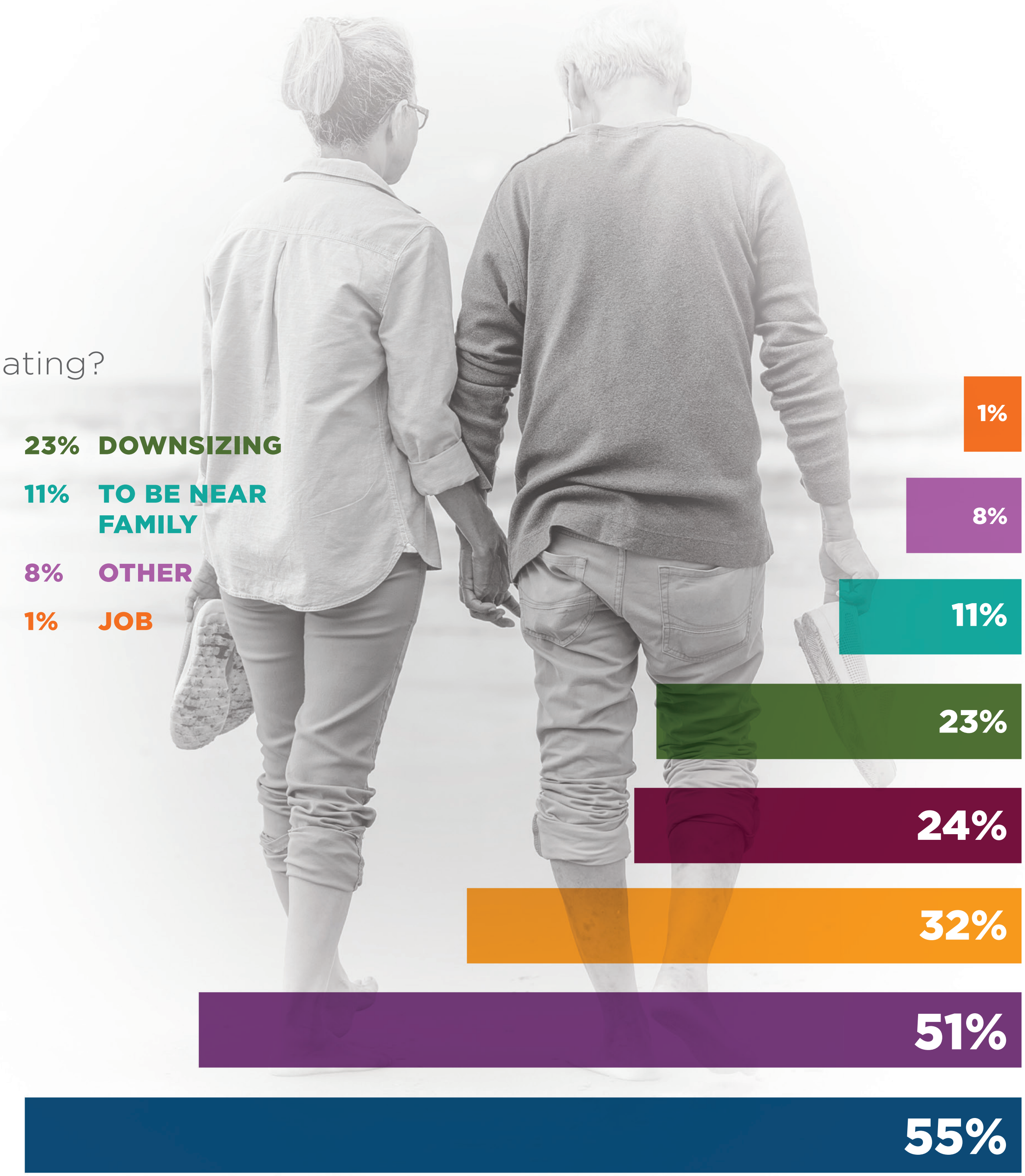

fig. M

Which type of community describes the lifestyle you are looking for?

46% ACTIVE ADULT / RETIREMENT / 55+

24% GATED

9% NEO-TRADITIONAL

6% OTHER

4% FAMILY FRIENDLY

10% COUNTRY CLUB

1% SENIOR LIVING

fig. N

Why do you want to live in an active adult/retirement/55+ community?

83% ACTIVE LIFESTYLE AMENITIES

57% LOW-MAINTENANCE LIVING

51% SENSE OF COMMUNITY

38% AGE-RESTRICTED/ KID-FREE ENVIRONMENT

4% OTHER

fig. O

Which amenities/ activities must your community offer?

74% SWIMMING POOL

73% WALKING / BIKING TRAILS

67% FITNESS CENTER

57% CLUBHOUSE

39% GOLF

38% TENNIS / PICKLEBALL

33% CLUB MEMBERSHIP

23% BOATING

22% DOG PARK

22% GREEN FEATURES

19% SPA

18% MARINA

4% PLAYGROUND

4% EQUESTRIAN

fig. P

PCR recently added categories of Senior Living, Assisted Living, and 55+ Rental Communities. Do you find these categories helpful for yourself or a loved one?

65% YES **35% NO**

fig. Q

Which new category is most helpful?

65% 55+ RENTAL COMMUNITIES
52% SENIOR LIVING
6% ASSISTED LIVING

LIFESTYLE

fig. R

What kind of senior living are you searching for?

88% **INDEPENDENT LIVING**

11% **OTHER**

1% **CONTINUING CARE**

.5% **ASSISTED LIVING**

0% **MEMORY CARE**

fig. S

Are you looking into one of these communities for yourself or are you helping someone else, such as a family member or loved one?

95% MYSELF

5% SOMEONE ELSE

For more than 25 years, PCR has helped communities go beyond their homes and real estate options to sell a lifestyle. Now more than ever, communities unite residents around a bond and camaraderie that's about sharing similar social, recreational, and fitness interests and activities. Whether the community is exclusively for seniors, retirement specific, 55+ age-restricted, or all-age family friendly—it's the low-maintenance, amenity-rich, resort style living that sets them apart. Here's a breakdown of searcher responses pertaining to the community location, amenities, activities, and characteristics they find most valuable.

LOCATION

For lifestyle community home searchers across the board, water and golf remain high priorities. Thirty-six percent want to be near the beach and another 15% say lakefront living is their ideal location. About 20% also chose "being near a golf course" as an essential element in their home search. Seventy-six percent said they are planning to relocate to a different state, giving the following reasons for relocation: retirement (55%), warm weather (51%), financial reasons (32%), and simply a change of scenery (24%).

PREFERRED AMENITIES & ACTIVITIES

Fitness, health, and wellness amenities continue to be must-haves for a vast majority of lifestyle community home searchers. Eighty-three percent said "active lifestyle amenities" is the reason they want to live in a community, and they cited swimming pools (74%), walking/biking trails (73%), and fitness centers (67%) as their most-preferred amenities. Further underscoring the importance of social engagement as well as physical and emotional well-being, a clubhouse, golf, tennis, pickleball, and spas are desirable attractions as well.

COMMUNITY CHARACTERISTICS

Forty-six percent of respondents are looking for an active adult/retirement/55+ community. Privacy and security are also important, with 24% of home searchers seeking a gated community. This year, 38% of respondents say they prefer an "Age-Restricted/Kid-Free Environment," which is an 8% increase from last year and a testament to the continued popularity of age-targeted communities.

SENIOR LIVING COMMUNITIES

Relatively new to the survey, the responses here support recent data evidence that senior living communities generate growing interest among PCR's audience. Sixty-five percent of those surveyed said senior living categories were helpful. When asked what type of senior living community, 88% prefer independent living where they can enjoy freedom and social interaction coupled with no maintenance and help with everyday tasks, if necessary. Also noteworthy among this group is that 65% of those interested in senior living accommodations prefer 55+ rental communities. So while renters may not be pervasive among those seeking general lifestyle communities, they comprise the largest segment of the senior living population.

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PERSONA STATISTICS

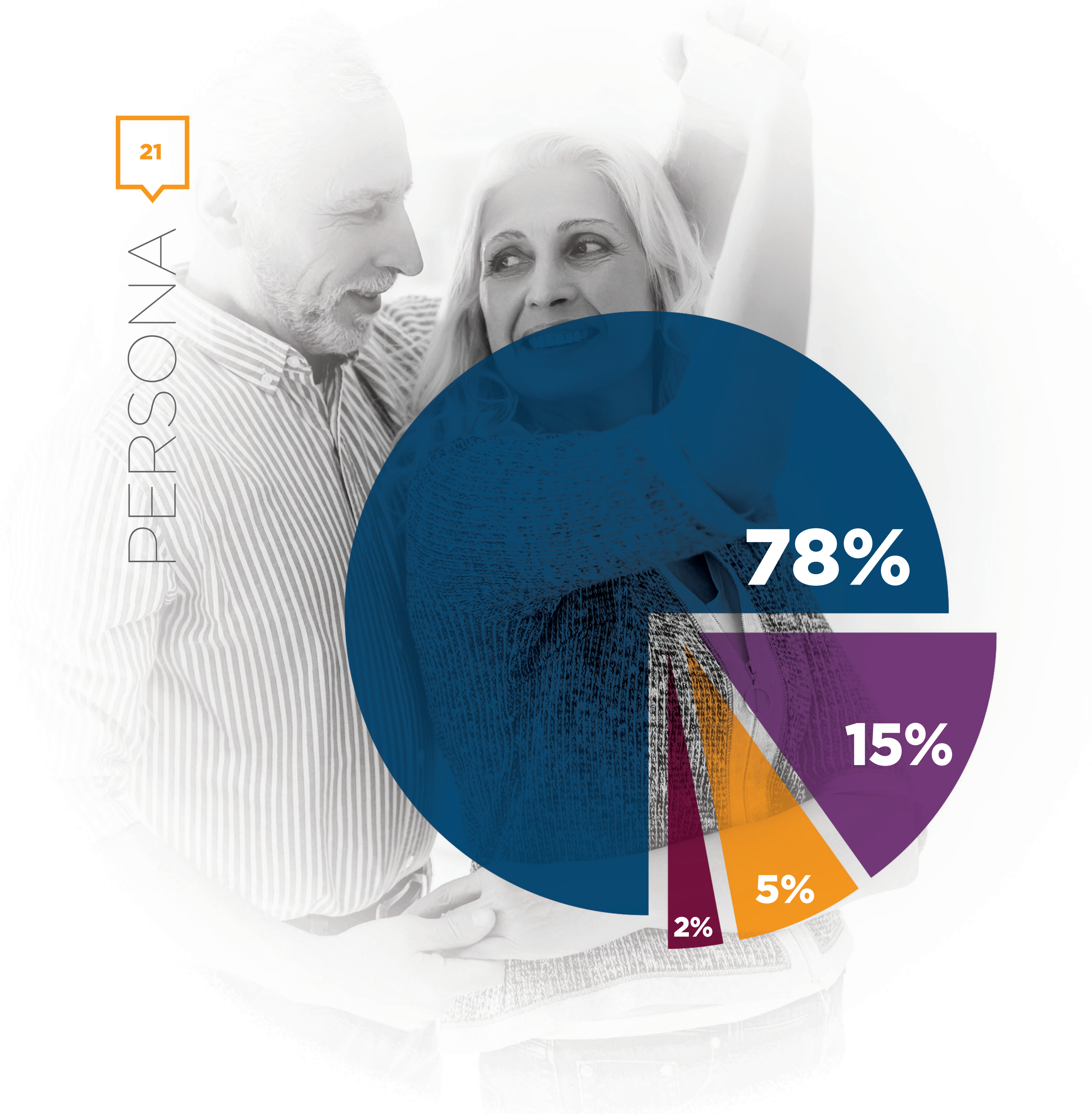

fig. T

How would you describe your household?

78% COUPLE

15% SINGLE PERSON

5% CHILDREN LIVING AT HOME

2% OTHER

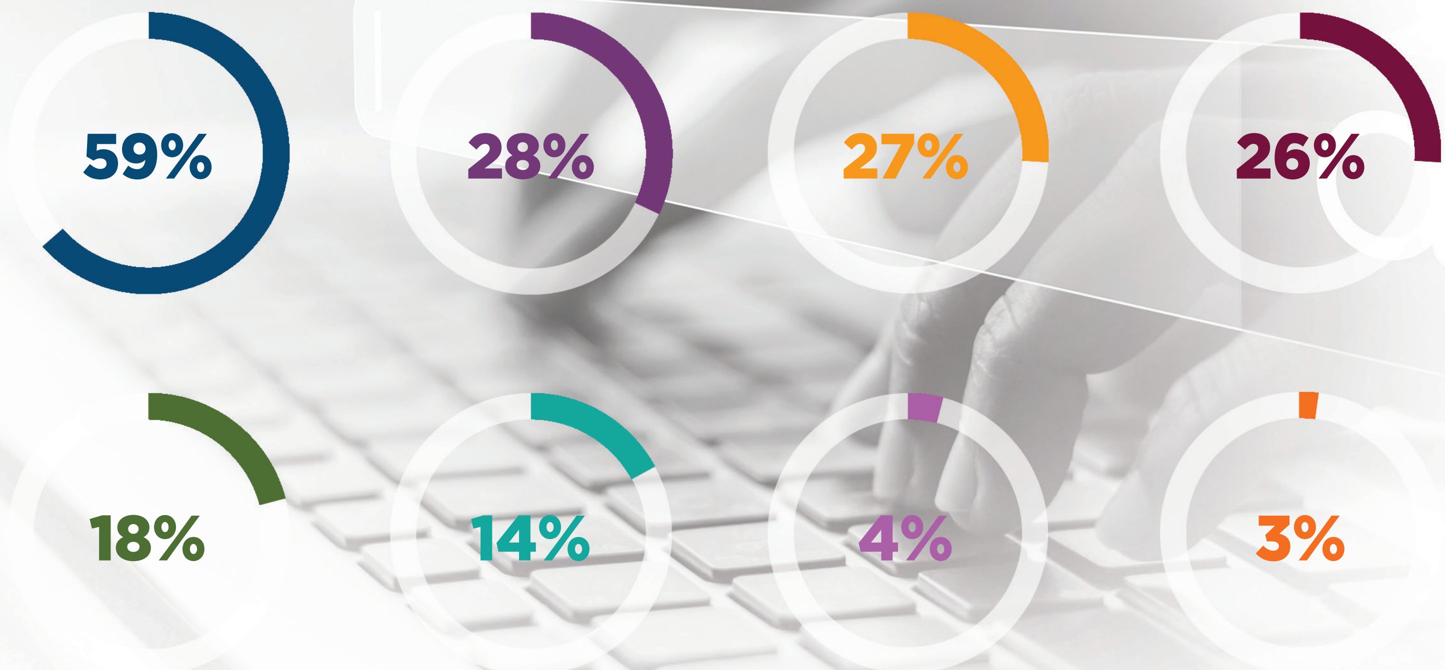

fig. U

Which social media platforms do you use?

59%	**FACEBOOK**	**28%**	**LINKEDIN**	**27%**	**NONE**	**26%**	**INSTAGRAM**
18%	**PINTEREST**	**14%**	**TWITTER**	**4%**	**SNAPCHAT**	**3%**	**OTHER**

fig. V

Which methods are you using to research communities?

92% INTERNET

41% TOURING COMMUNITIES

28% REALTOR

28% EMAIL NEWSLETTERS

19% SOCIAL MEDIA

16% SPEAKING WITH RESIDENTS

13% MAGAZINE

11% PHONE CALLS TO COMMUNITIES

4% EXHIBITIONS

4% OTHER

fig. W

Was this part of a "discovery" or "stay and play" package?

69% NO

31% YES

fig. X

When was the last time you toured a community?

30% < SIX MONTHS

29% NEVER

17% > TWO YEARS

14% < ONE YEARS

10% < TWO YEARS

fig. Y

How do you prefer to be contacted when requesting information about communities?

89% EMAIL

6% POSTAL MAIL

3% TEXT MESSAGE

1% PHONE CALL

1% OTHER

Individuals researching lifestyle communities are typically couples or empty nesters who are tech savvy. As people are now accustomed to "going virtual" in almost all aspects of their lives, searching online for lifestyle communities is no exception. In order to stay ahead and capitalize on this trend, the communities that will find the most success are those willing to meet consumers where they're at—by catering to their search and communication preferences, which we outline here.

DEMOGRAPHICS

Lifestyle community shoppers are often linked by shared interests and are at a similar place in life. It's these commonalities that influence the type of community they seek. While 15% of respondents are single, only 5% indicate having children living at home. The overwhelming majority (78%) of PCR users and lifestyle community buyers are empty nesters, emphasizing the demand for 55+ active adult retirement communities.

TECHNOLOGY USAGE

Knowing how homebuyers utilize technology helps marketers maximize ROI by reaching buyers where, when, and how they search. Social media use is common among lifestyle homebuyers, with more than 70% of them on at least one social platform. Fifty-nine percent use Facebook, 26% on Instagram, and 18% getting ideas from Pinterest. Twenty-eight percent use LinkedIn, indicating they are still in the workforce and perhaps not yet fully retired.

When it comes researching communities, the internet is by far the most used tool for prospective lifestyle buyers as 92% of them go online to gather and request information. Another 19% research through social media, while 28% rely on email newsletters from communities they're interested in. Additionally, 89% of searchers prefer to be contacted by email when requesting information about communities, rather than phone calls, text messages, and/or postal mail.

SEARCH METHODS

While the internet continues to be the most popular means for researching communities, touring communities is a strong second choice with 41% of prospects actively visiting residential developments onsite. When asked the most recent time they toured a community, 44% said within the past year—an indicator that in-person visits and interaction with community residents and representatives is still important in a post-pandemic world. It's worth a mention, though, that 53% say they have used the camera on their computer or phone to engage with a sales representative, indicating the desire for a real-time virtual look at a community if necessary.

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CONCLUSION

The data featured in this report derives from an online survey conducted by PCR. In April 2022, an invitation to participate in the survey was delivered to over 50,000 email addresses of lifestyle community searchers who signed up for the PCR consumer newsletter or used a “Send Me Information” form at the PCR website, PrivateCommunities.com. Respondents were NOT offered any incentive to participate in the survey. Respondents for this survey volunteered to participate, so the sample is based on self-selection rather than a probability sample. No estimates of sampling error can be calculated, nor would they be needed. The survey had a response rate of 3.3%.

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