



PCR

2023

Survey of
Homebuyers
& Renters
Researching
Lifestyle
Communities



INTRODUCTION

Each year, Private Communities Registry, Inc. (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 1,300 visitors to [PrivateCommunities.com](https://www.PrivateCommunities.com) who completed the survey in April of 2023. With more than 1 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.

The report details three key sections (Purchase/Rent, Lifestyle, and Persona) to show you which consumers are exploring the lifestyle community market and what they're looking for. Let's dive in!

Purchase/Rent Overview

BUY VS. RENT

Community home searchers would rather buy (67%) than rent (4%), although the other 29% 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—proof that many look to lifestyle communities for second homes and vacation homes. In another telling detail, the majority of these potential buyers will be mortgage free as 58% plan to pay cash for their next home.

BUYING TIMEFRAME

For the second consecutive year, 41% of respondents said “within two years” when asked how soon they plan on buying. That’s an 11% jump from 2021. Ultimately, 84% 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 the sales success of lifestyle communities and 3.) PCR leads are viable for two years!

PRICE RANGE

For the small segment who prefer to rent, 60% of them are comfortable paying between \$1,500 - \$2000+/month. When it comes to buyers, those looking in lifestyle communities are certainly willing to pay more for their next home: 47% have a budget of \$500,000 - \$1 million+ (up 13% from 2021). However, the sweet spot for these buyers is still between \$250,000 - \$500,000, a range that garnered 49% of the responses.

PROPERTY CHARACTERISTICS

Seventy-five percent of buyers are most interested in owning a single-family home, with about 40% of respondents looking to have a new home built. 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 79% of those surveyed selected “Energy Efficiency,” “Sustainable Building Materials,” and “Solar Energy” as home features that are important to them.

Purchase

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

► **67%** Buy

► **29%** Not sure

► **4%** Rent



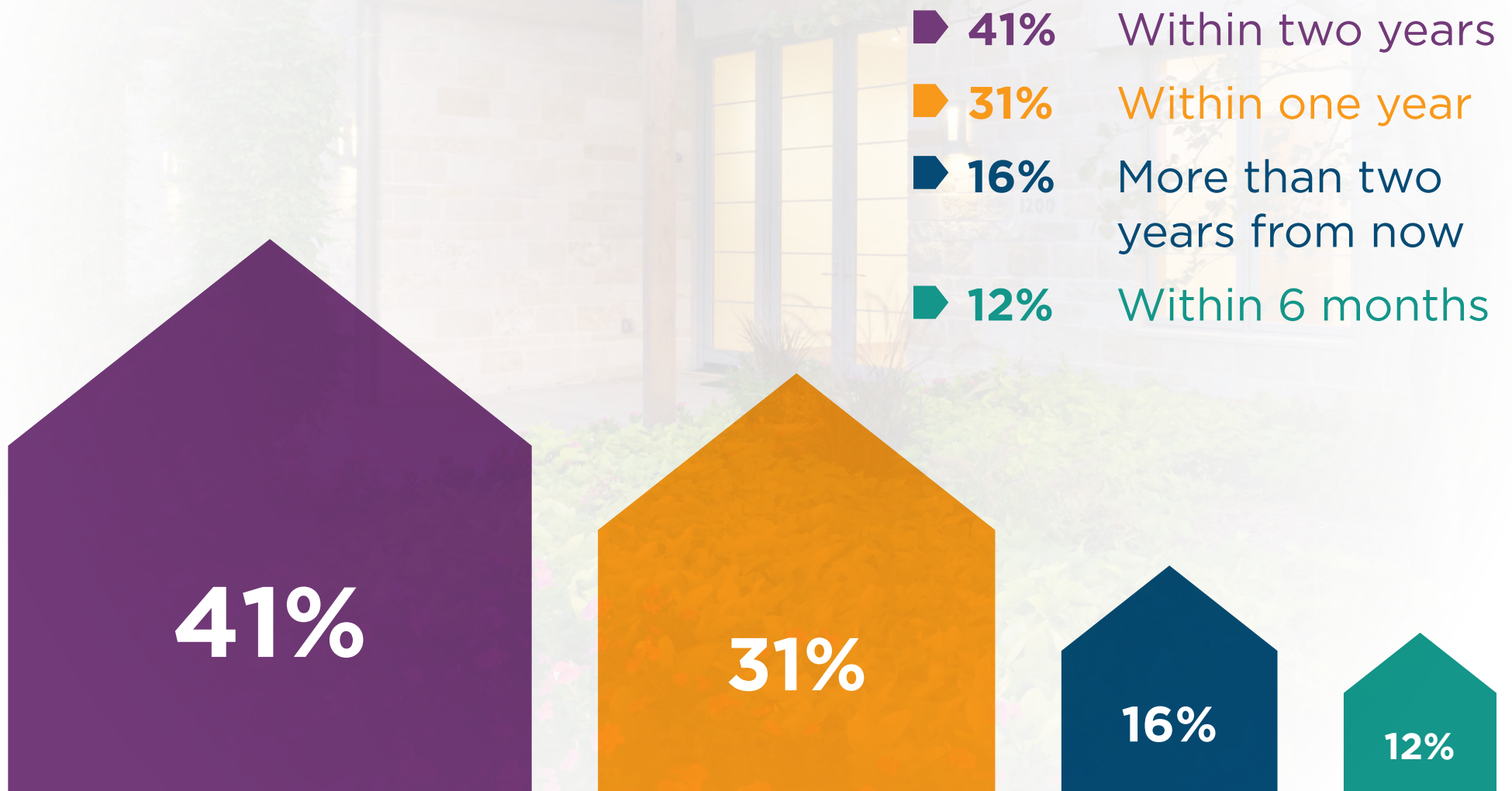
67%

29%

4%

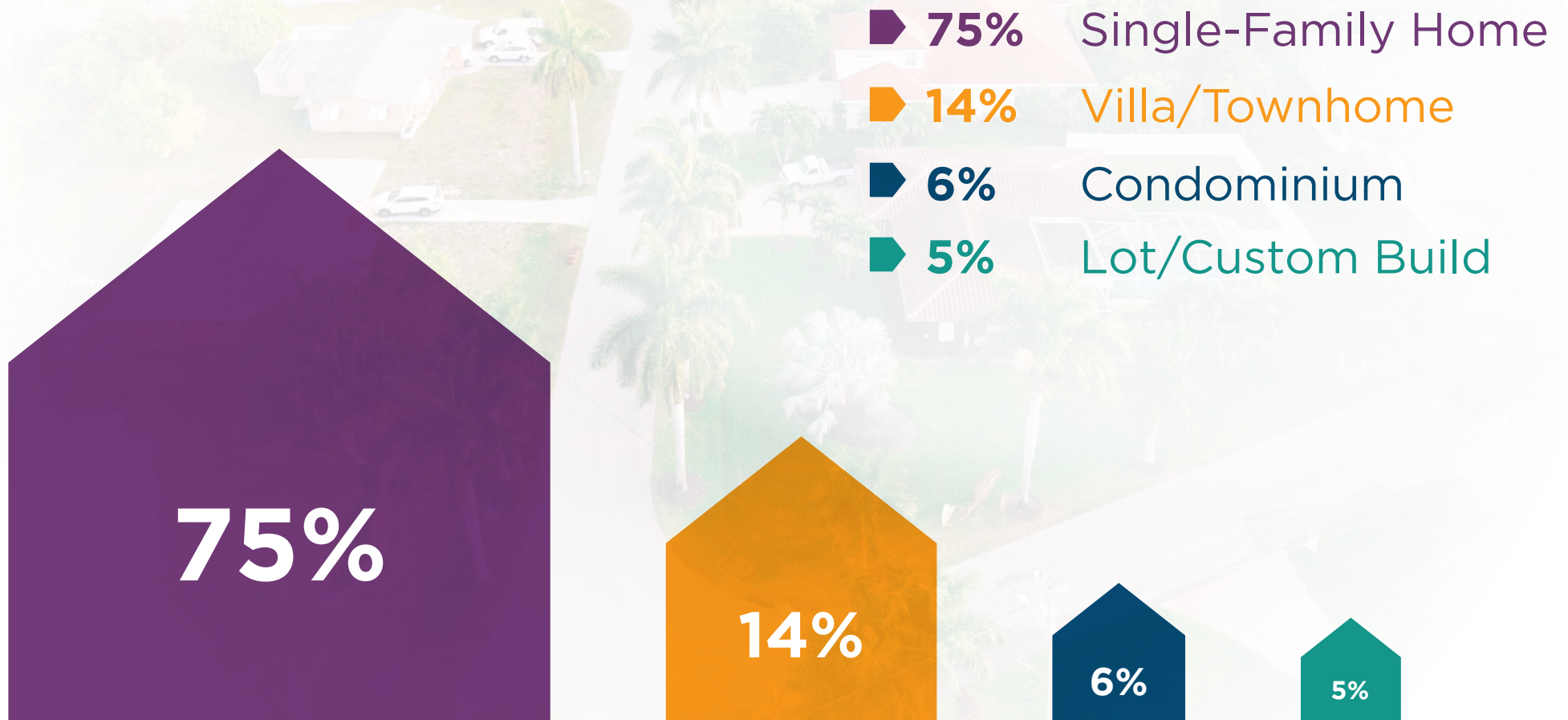
Purchase

How soon do you plan on buying?



Purchase

Which property type are you most interested in owning?



Purchase

Do you prefer new construction or resale homes?

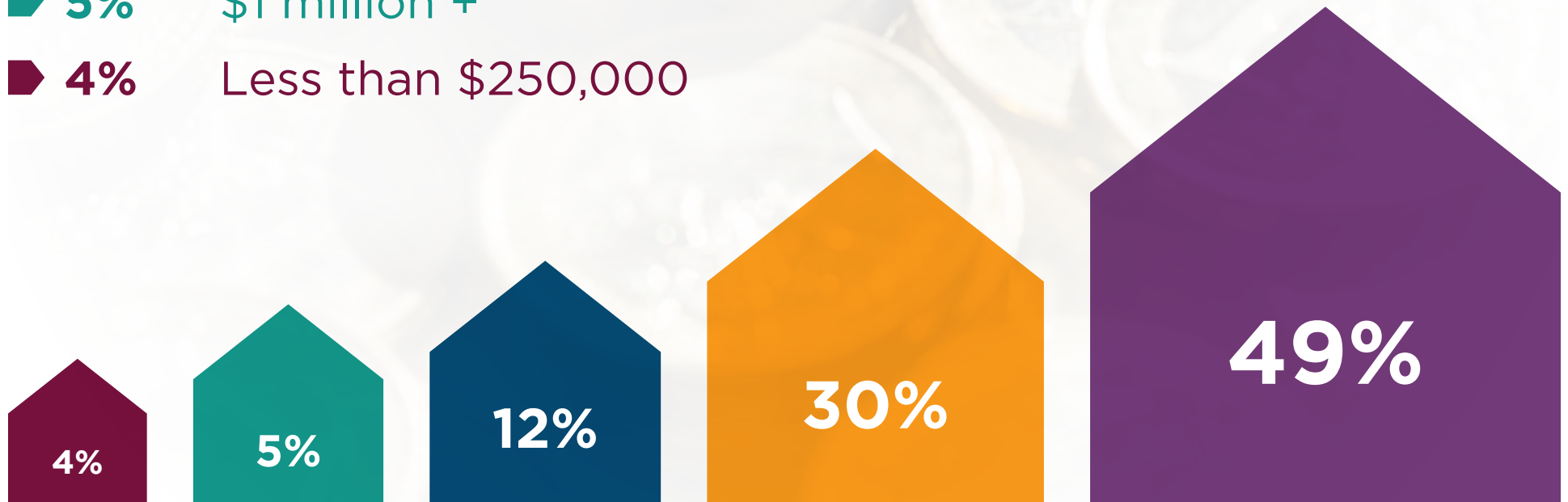
- ▶ **50%** No preference
- ▶ **39%** New construction
- ▶ **11%** Resale



Purchase

What is the approximate price range for this next home?

- ▶ **49%** \$250,000 to \$500,000
- ▶ **30%** \$500,000 to \$750,000
- ▶ **12%** \$750,000 to \$1 million
- ▶ **5%** \$1 million +
- ▶ **4%** Less than \$250,000



Purchase

How much square footage do you prefer?

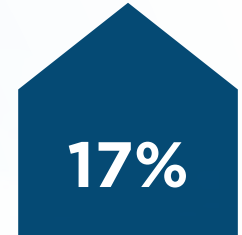
- ▶ **36%** 1,500-2,000 sq. ft.
- ▶ **30%** 2,000-2,500 sq. ft.
- ▶ **15%** 1,000-1,500 sq. ft.
- ▶ **13%** 2,500-3,000 sq. ft.
- ▶ **6%** 3,000+ sq. ft.



Purchase

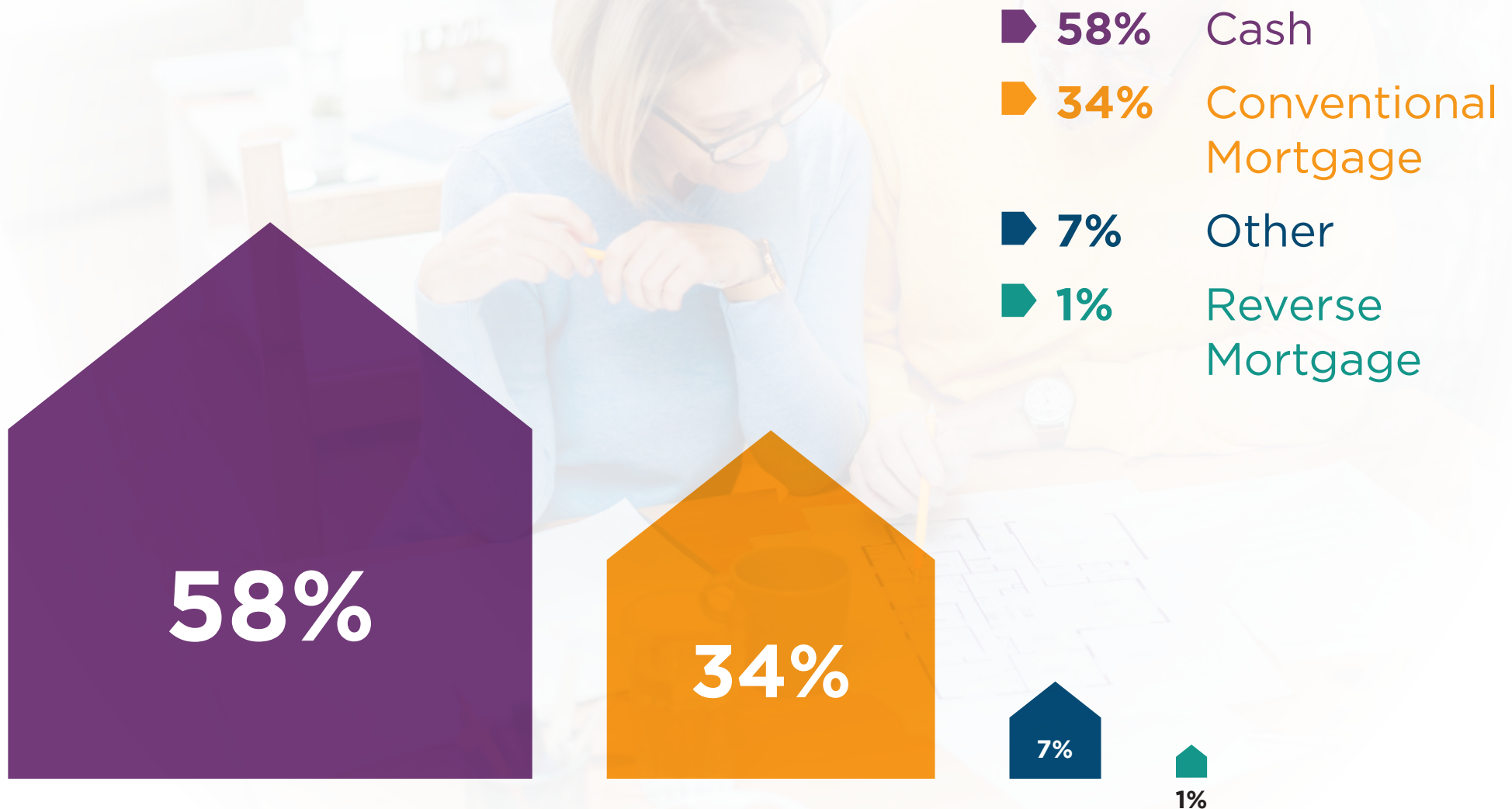
Do you plan to own more than one home?

- ▶ **58%** No, I will sell my current home before I move.
- ▶ **19%** Yes, I will have multiple homes.
- ▶ **17%** Undecided
- ▶ **6%** I already have more than one home.



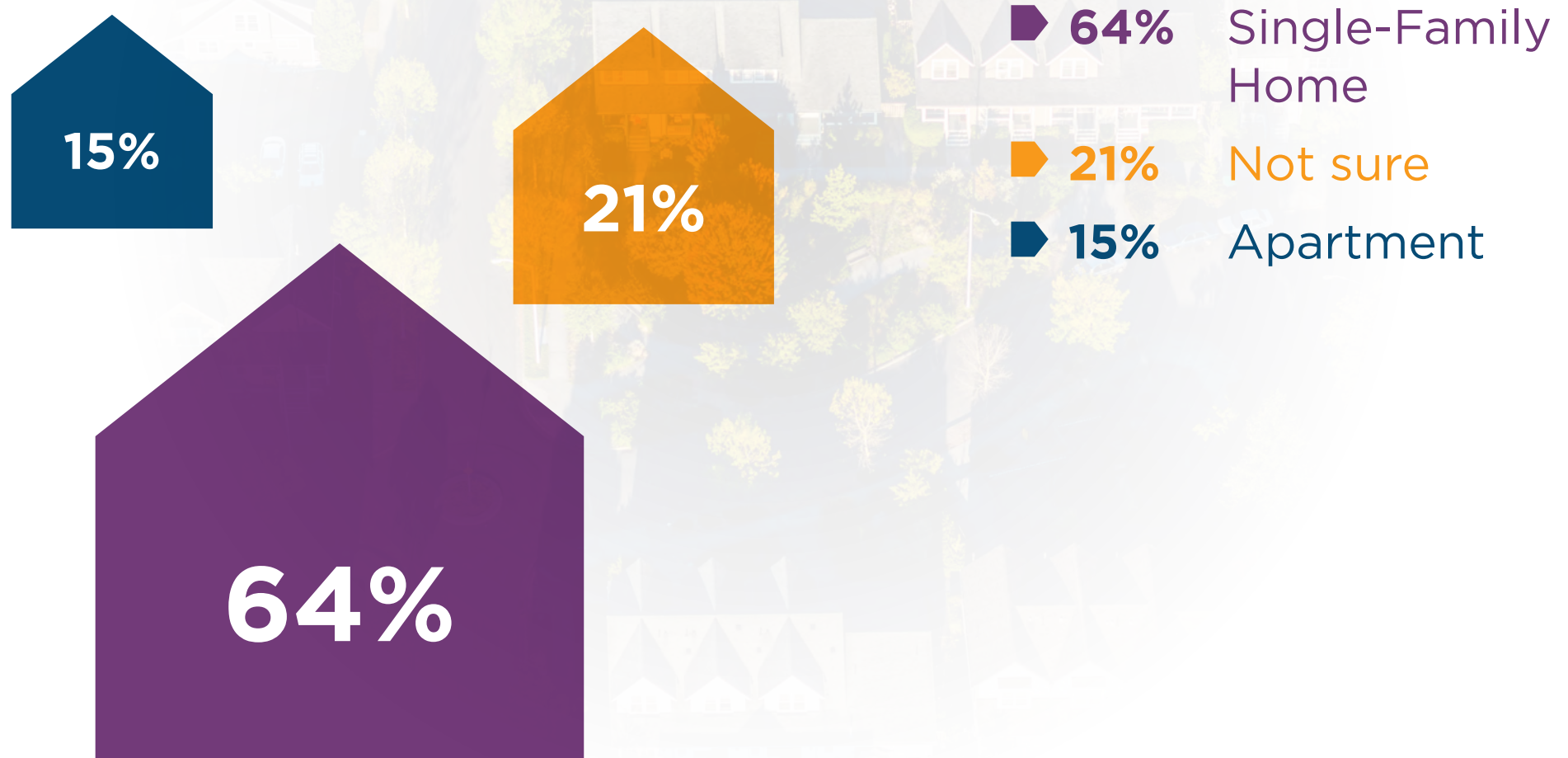
Purchase

How do you plan to finance your new home?



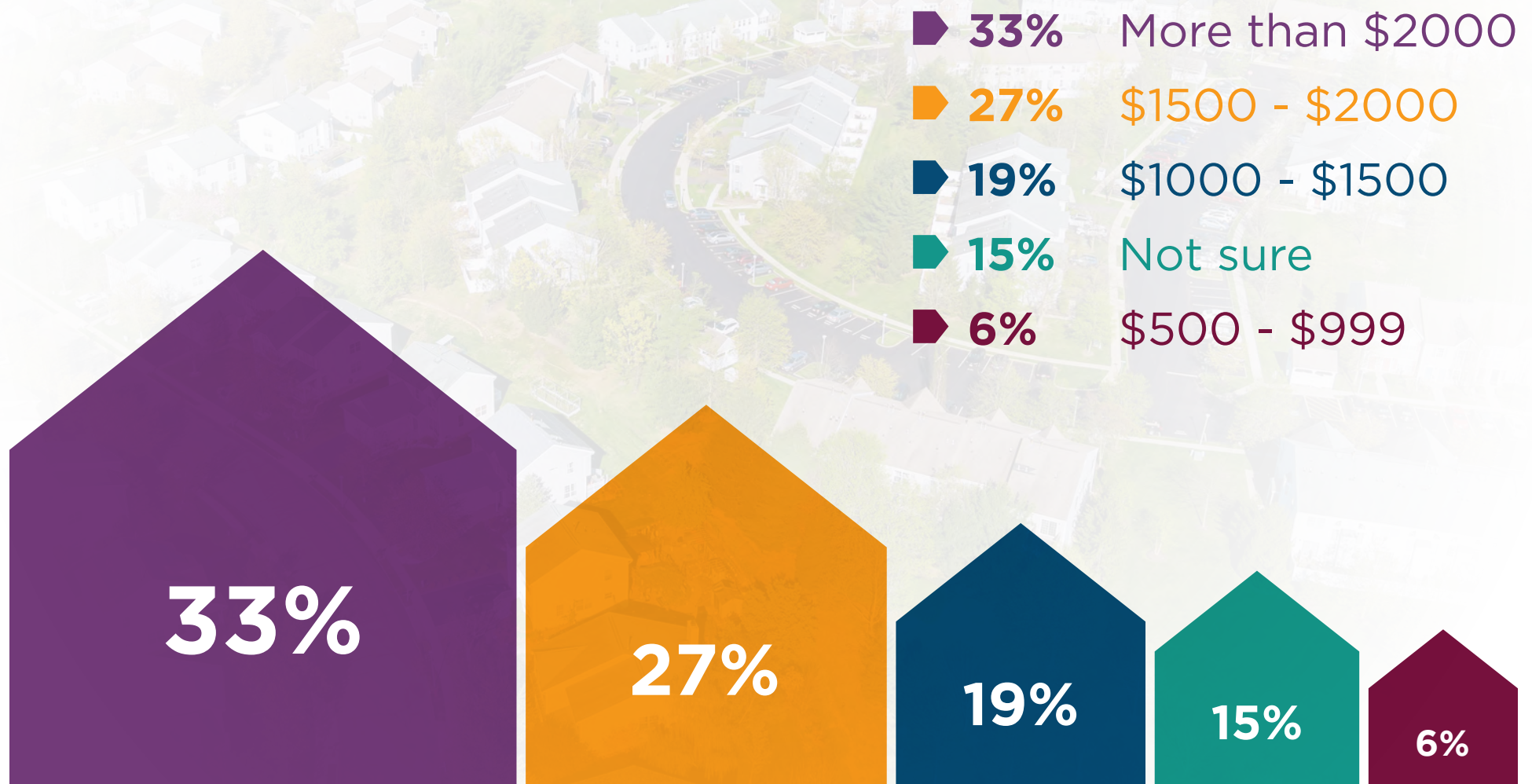
Rent

Which type of residence do you prefer to rent?



Rent

How much do you plan to spend on monthly rent?



Lifestyle Overview

LOCATION

For lifestyle community home searchers across the board, water and golf remain high priorities. Thirty-three percent want to be near the beach and another 16% say lakefront living is their ideal location. About 21% also chose “being near a golf course” as an essential element in their home search. Seventy percent said they are planning to move to a different state, giving the following reasons for relocation: retirement (55%), warm weather (48%), financial reasons (31%), and simply a change of scenery (24%).

PREFERRED AMENITIES & ACTIVITIES

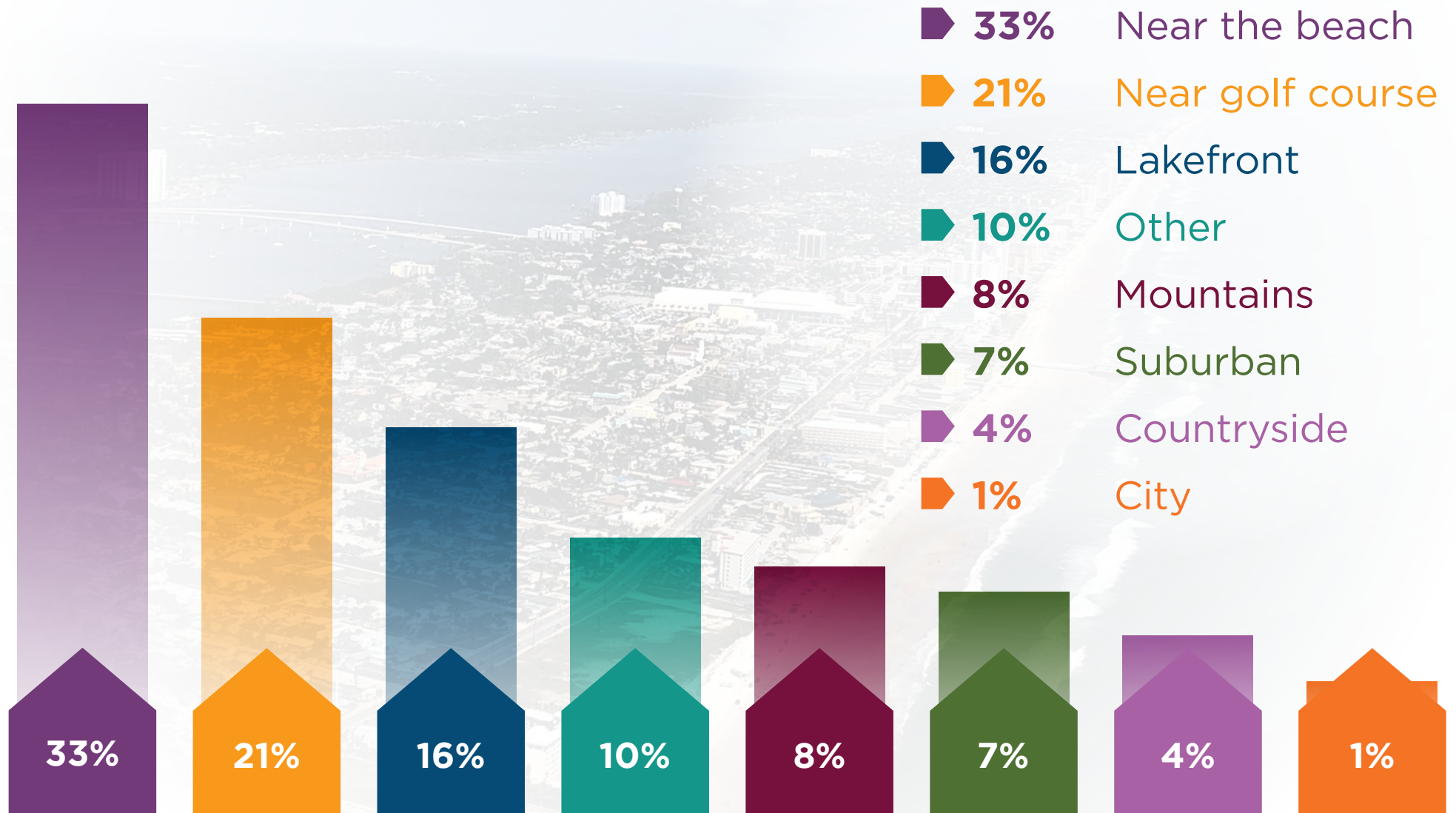
Fitness, health, and wellness amenities continue to be must-haves for a vast majority of lifestyle community home searchers. Eighty-five percent said “active lifestyle amenities” is the reason they want to live in a community, and they cited walking/biking trails (73%), swimming pools (72%), and fitness centers (71%) as their most-preferred amenities. Further underscoring the importance of social engagement, a clubhouse, golf, tennis, pickleball, and spas are desirable attractions as well.

COMMUNITY CHARACTERISTICS

Fifty percent of respondents are looking for an active adult/retirement/55+ community. Privacy and security are also important, with 17% of home searchers seeking a gated community. Aside from active lifestyle amenities being the most desired characteristic in a community, “low-maintenance living” (57%) and “sense of community” (50%) are also features and qualities buyers seek.

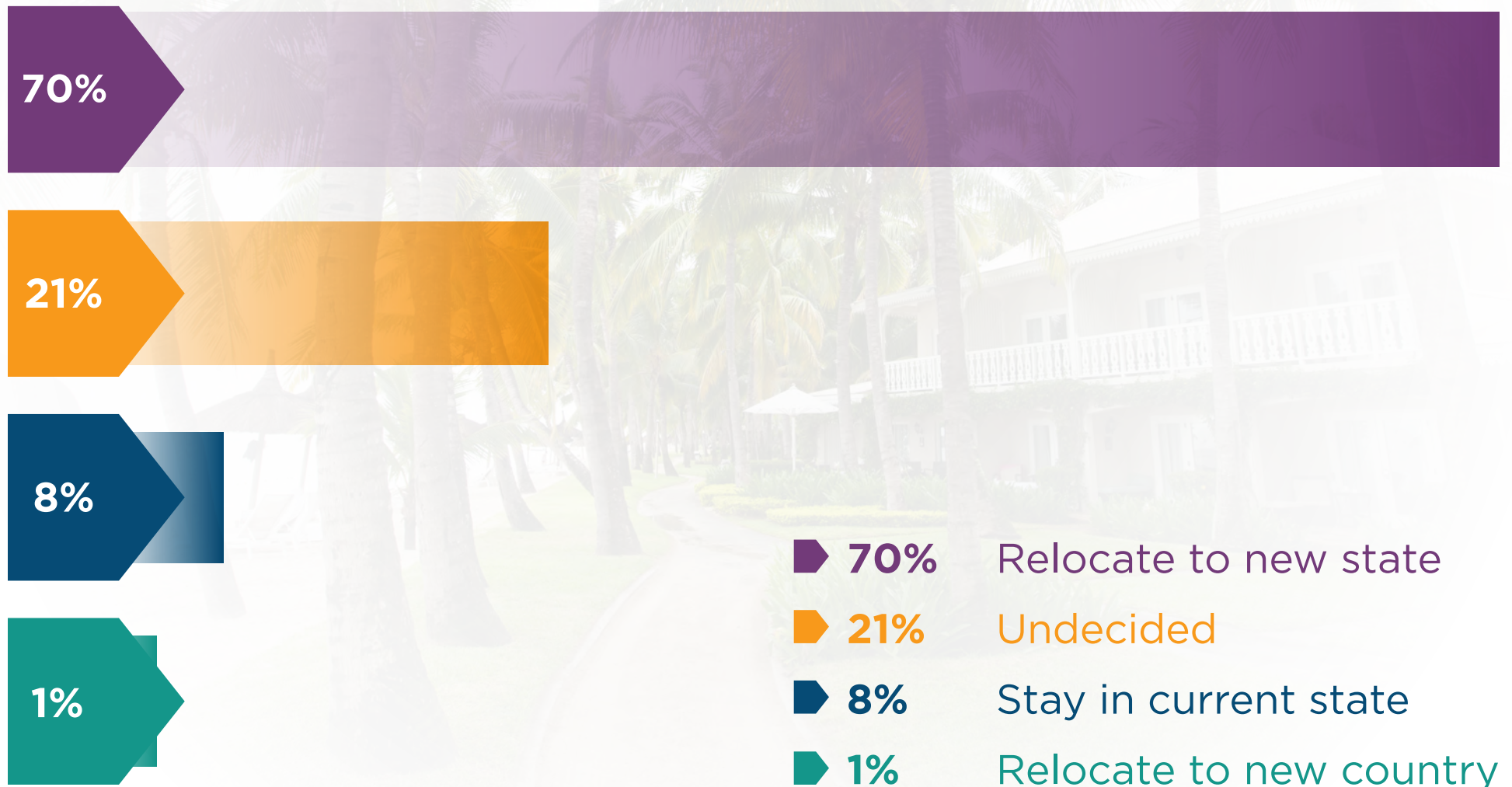
Lifestyle

What kind of location would you like to relocate to?



Lifestyle

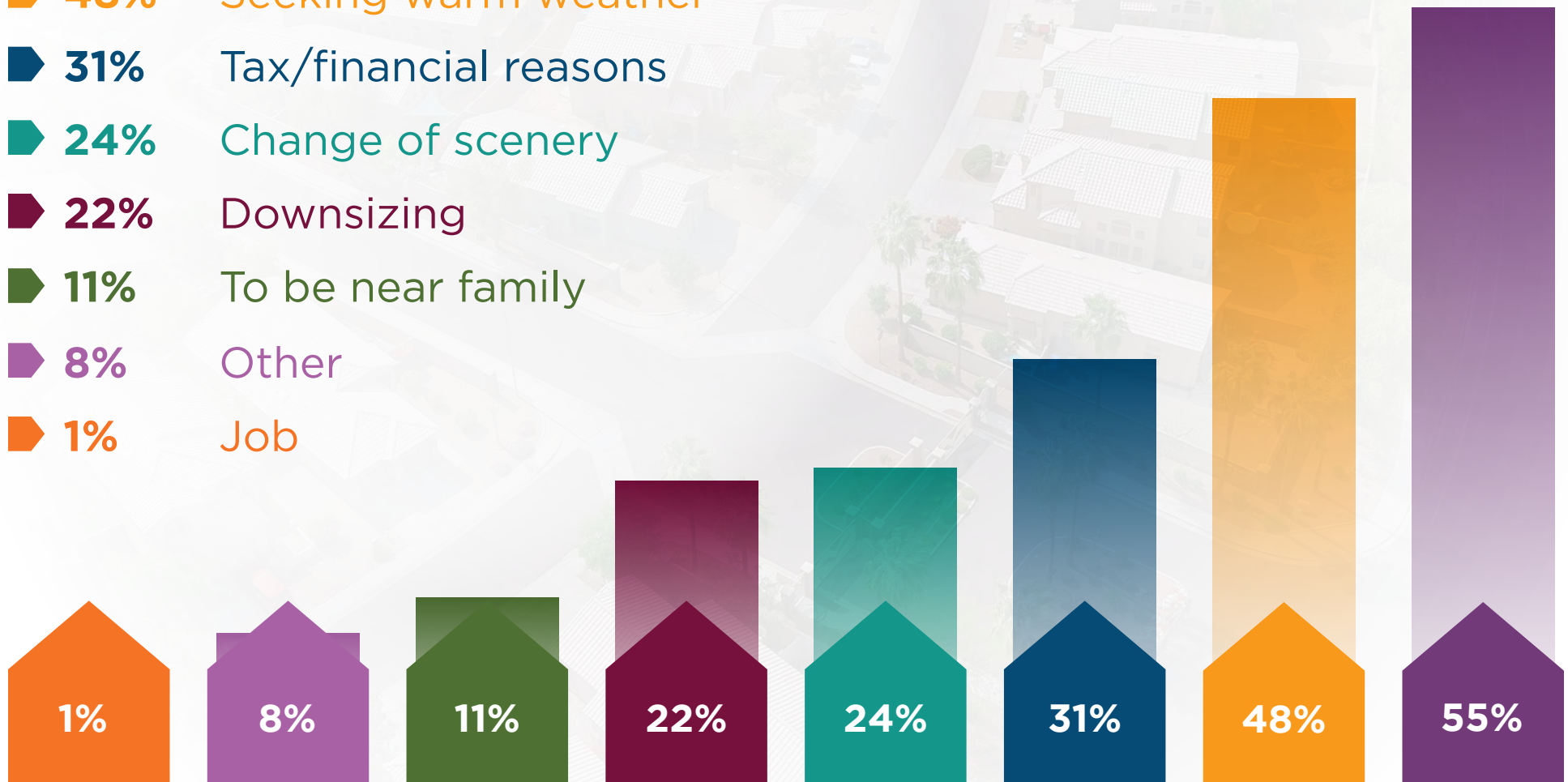
Are you planning to relocate within your current state or to a new state/country?



Lifestyle

Why are you relocating?

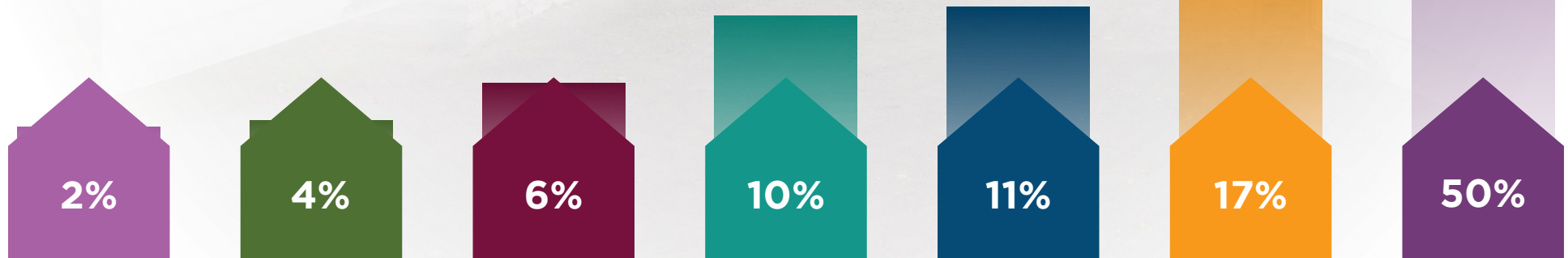
- **55%** Retirement
- **48%** Seeking warm weather
- **31%** Tax/financial reasons
- **24%** Change of scenery
- **22%** Downsizing
- **11%** To be near family
- **8%** Other
- **1%** Job



Lifestyle

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

- ▶ **50%** Active Adult/Retirement/55+
- ▶ **17%** Gated
- ▶ **11%** Neo-Traditional
- ▶ **10%** Country Club
- ▶ **6%** Other
- ▶ **4%** Family Friendly
- ▶ **2%** Senior Living



Lifestyle

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

► **85%** Active lifestyle amenities

► **57%** Low-maintenance living

► **50%** Sense of community

► **33%** Age-restricted/kid-free environment

► **3%** Other

3%

33%

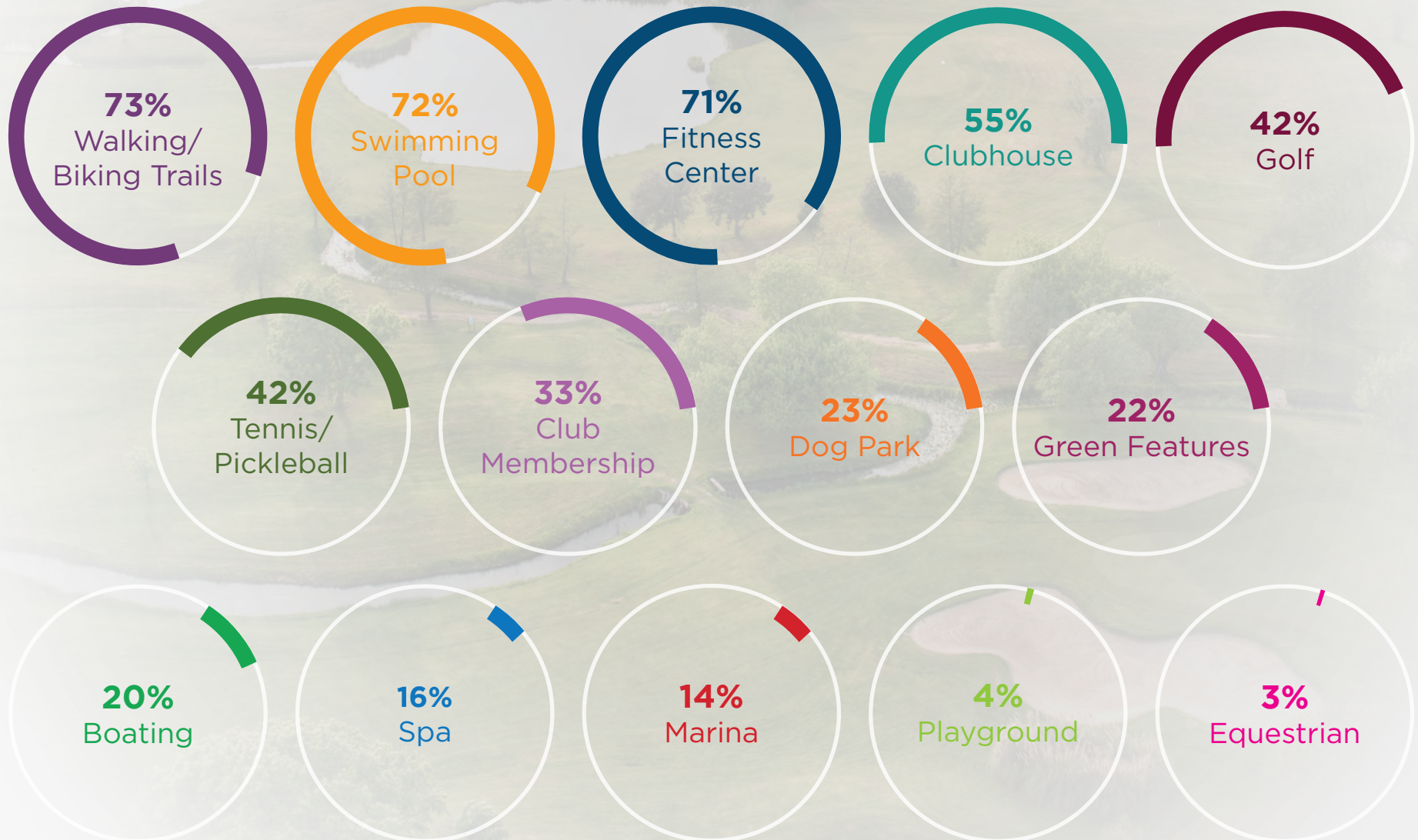
50%

57%

85%

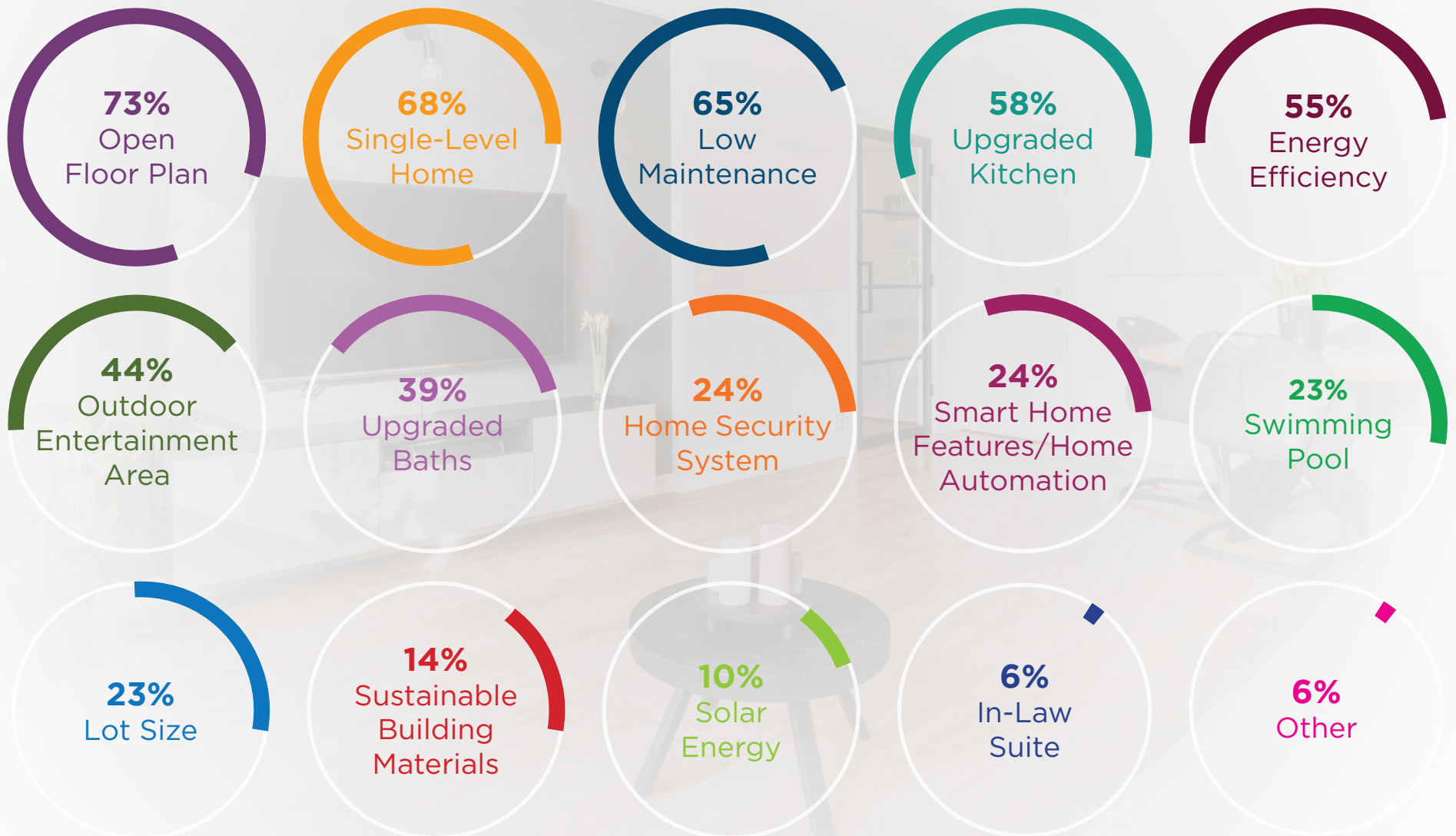
Lifestyle

Which amenities/activities must your community offer?



Lifestyle

Which home features are important to you?



Persona Overview

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 4% indicate having children living at home. The overwhelming majority (79%) of PCR users and lifestyle community buyers are empty nesters, emphasizing the demand for 55+ active adult retirement communities.

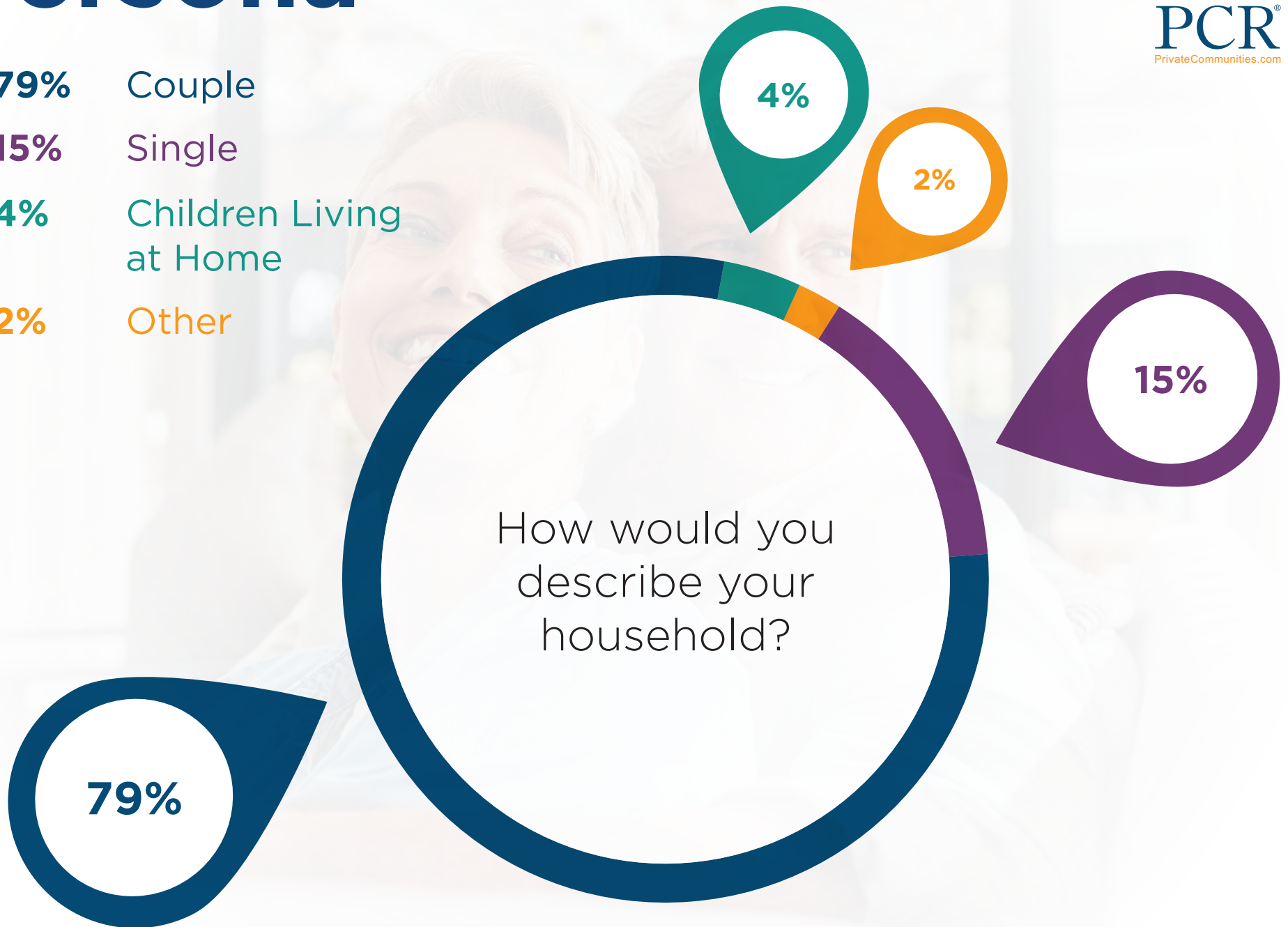
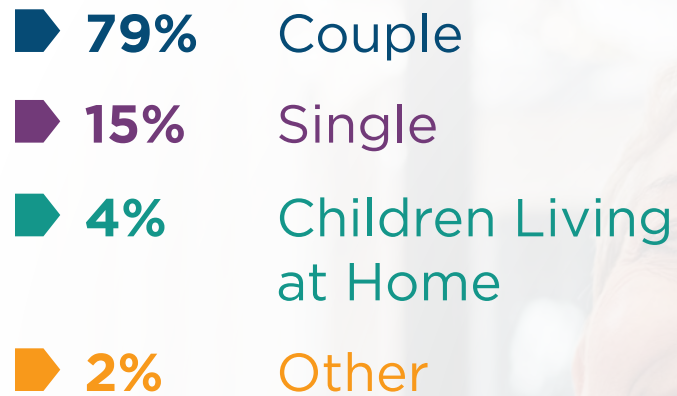
TECHNOLOGY USAGE

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 56% on Facebook, 28% on Instagram, and 17% getting ideas from Pinterest. Another 15% use Twitter while 28% percent use LinkedIn, indicating they are still in the workforce and perhaps not yet fully retired. Bottom line: the internet is by far the most used tool for prospective lifestyle buyers as 92% of them go online to gather and request information. 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

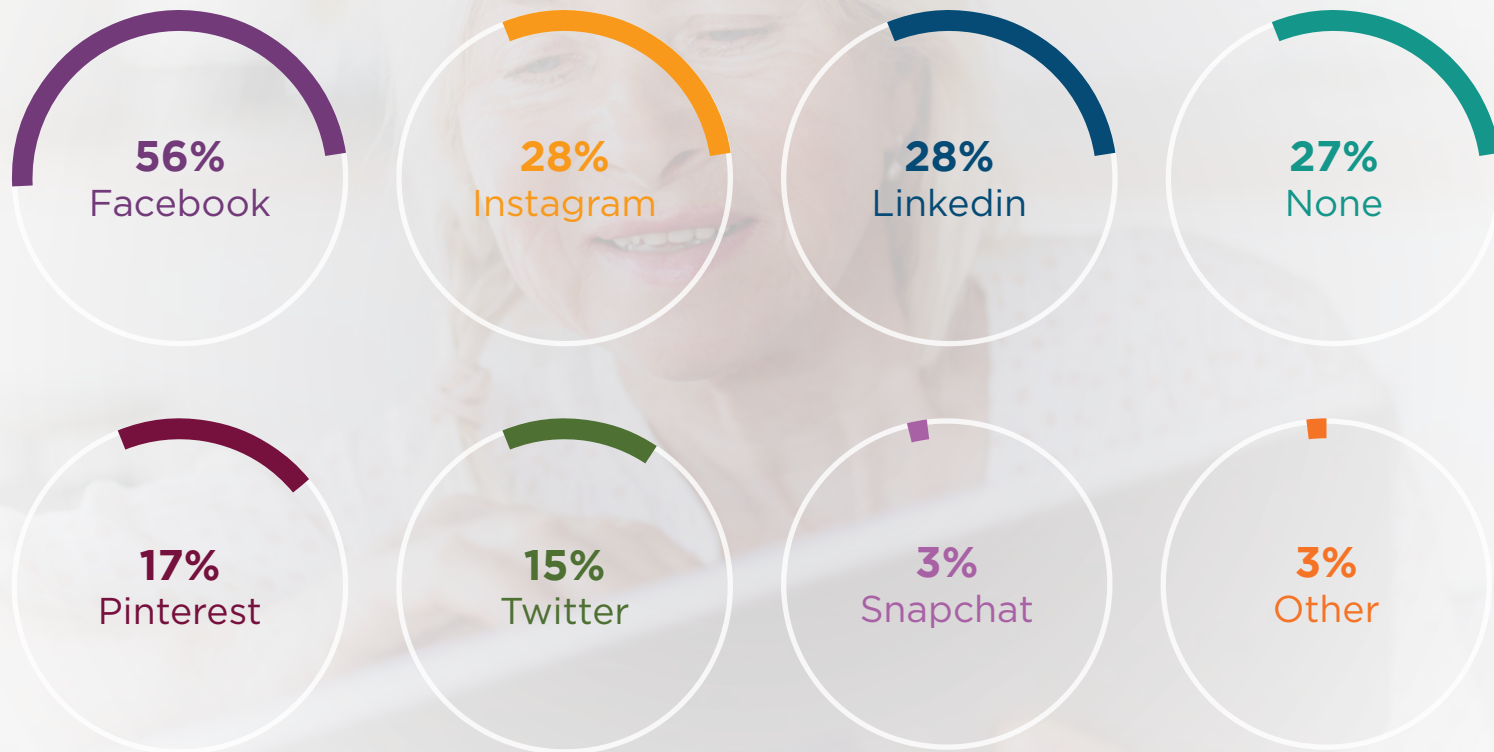
While the internet continues to be the most popular means for researching communities, touring communities is a strong second choice with 44% of prospects actively visiting residential developments onsite. When asked the most recent time they toured a community, 49% said within the past year—underscoring the importance of community “Stay and Play”/Discovery Packages.

Persona



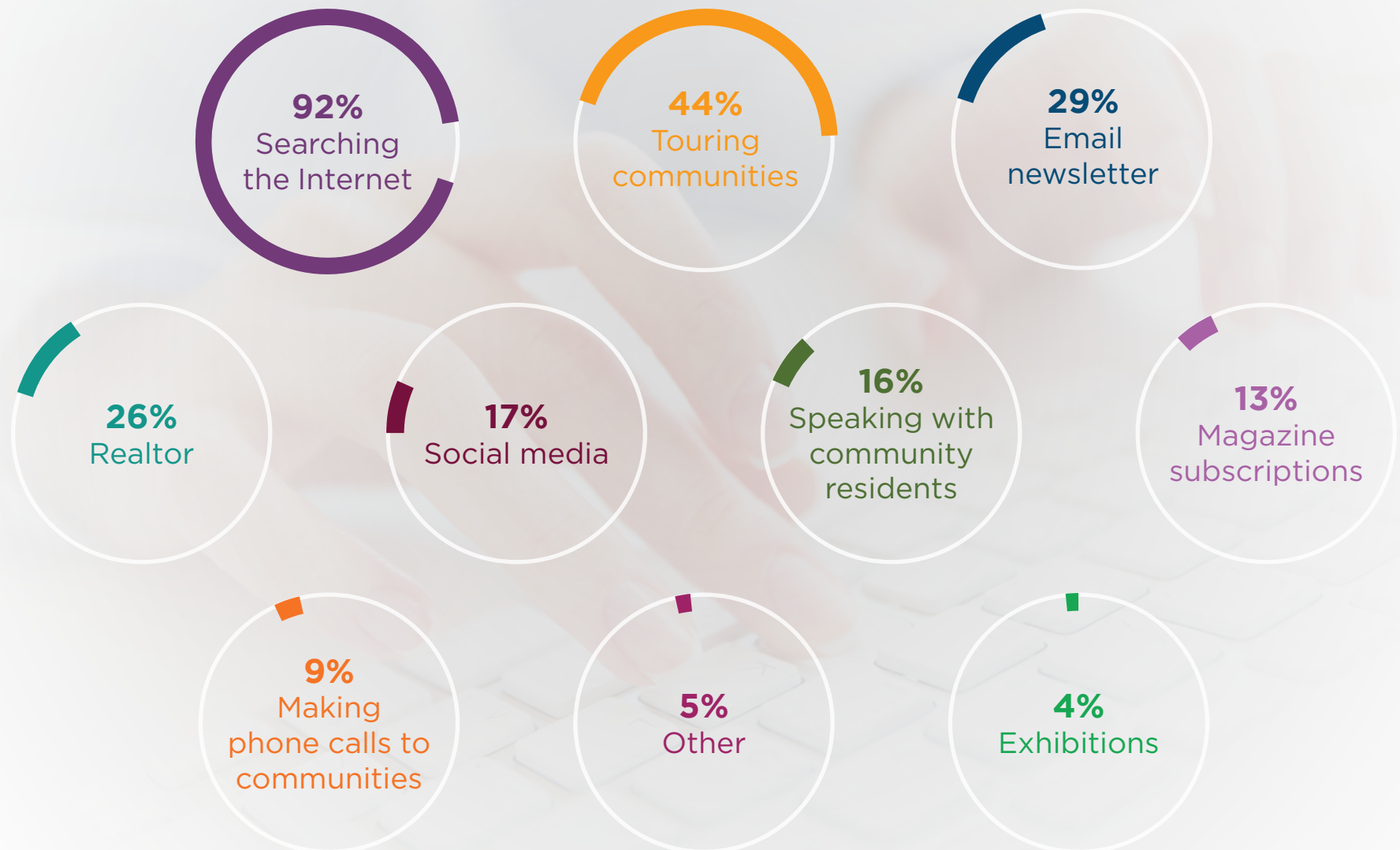
Persona

Which social media platforms do you use?



Persona

Which methods are you using to research communities?



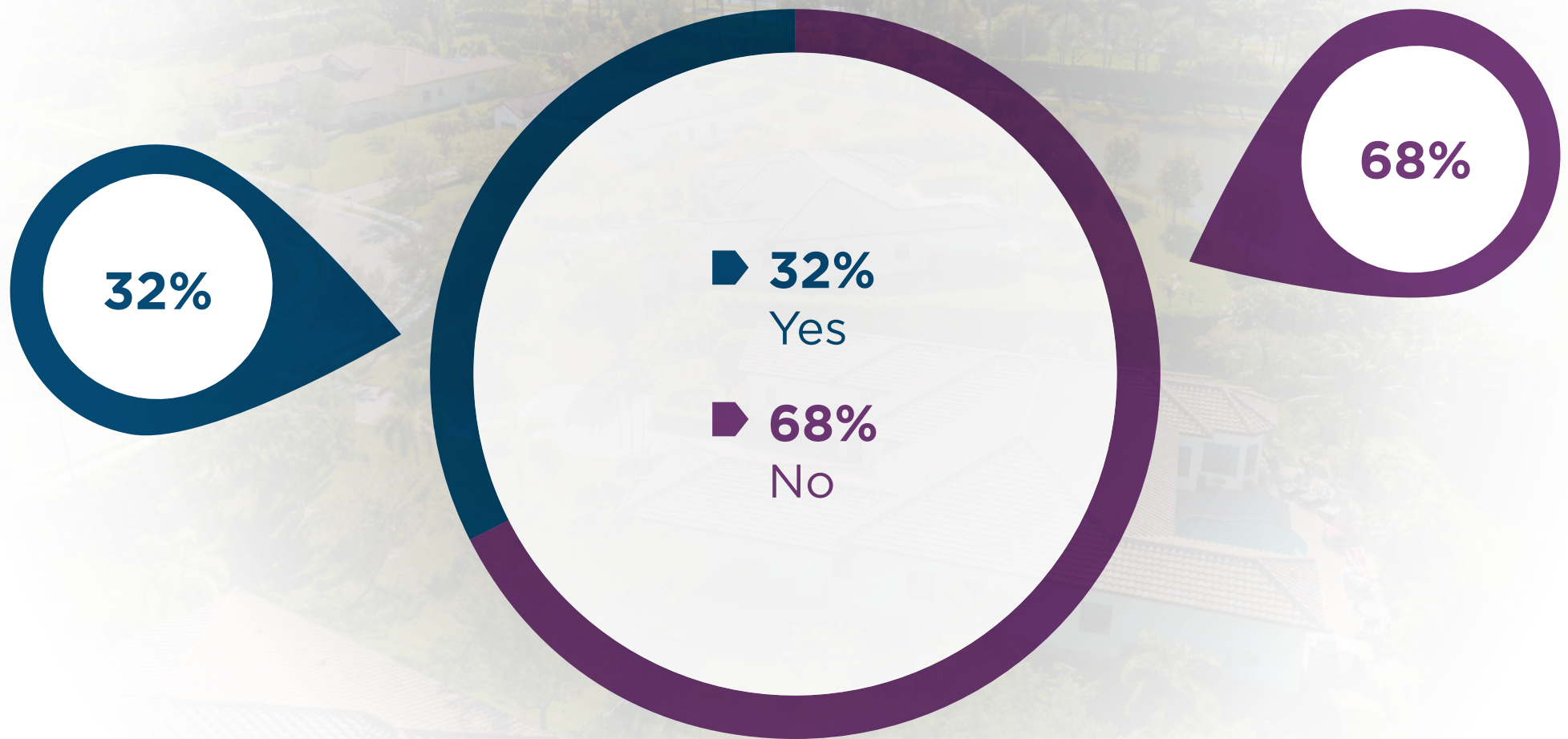
Persona

When was the last time you toured a community?



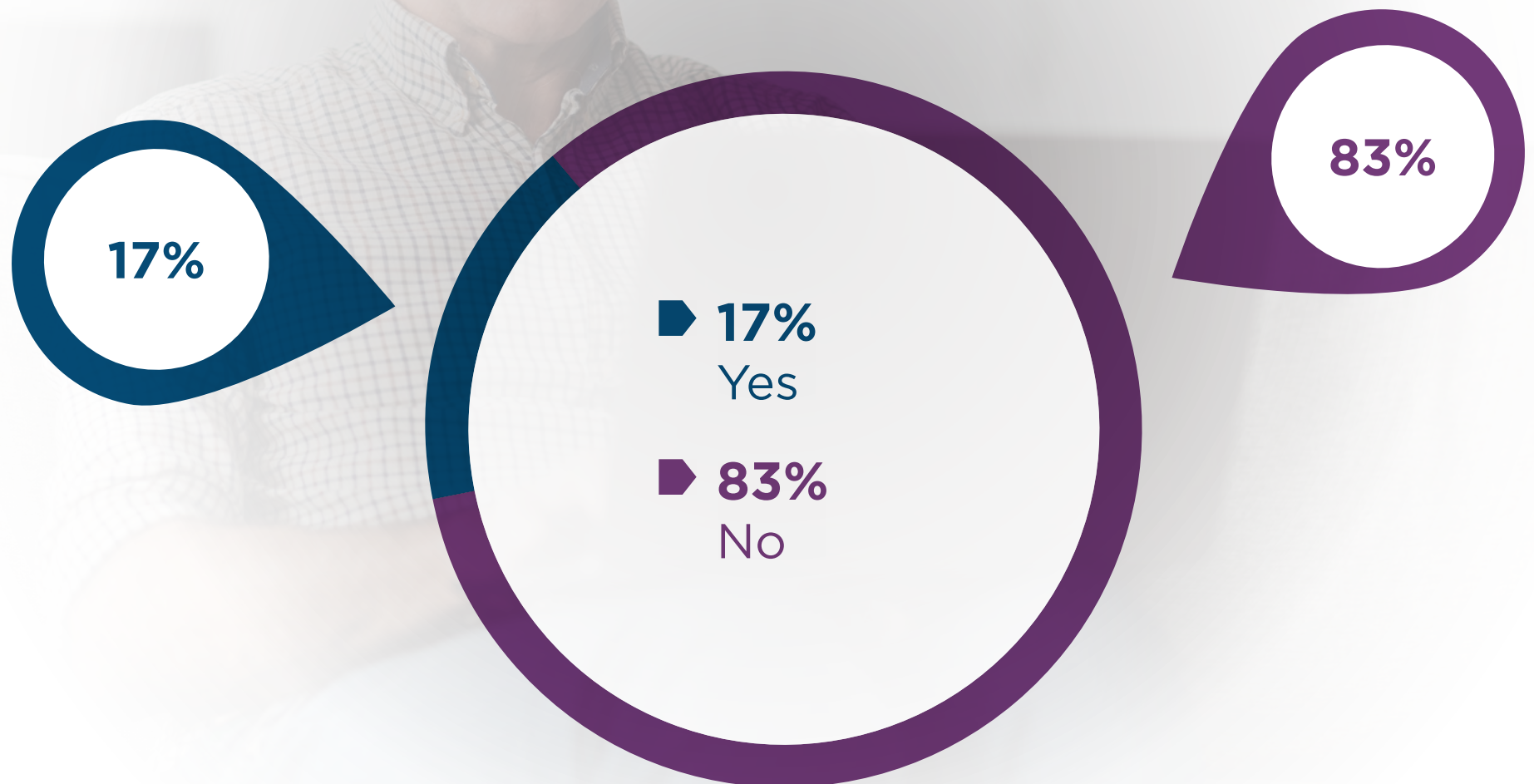
Persona

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



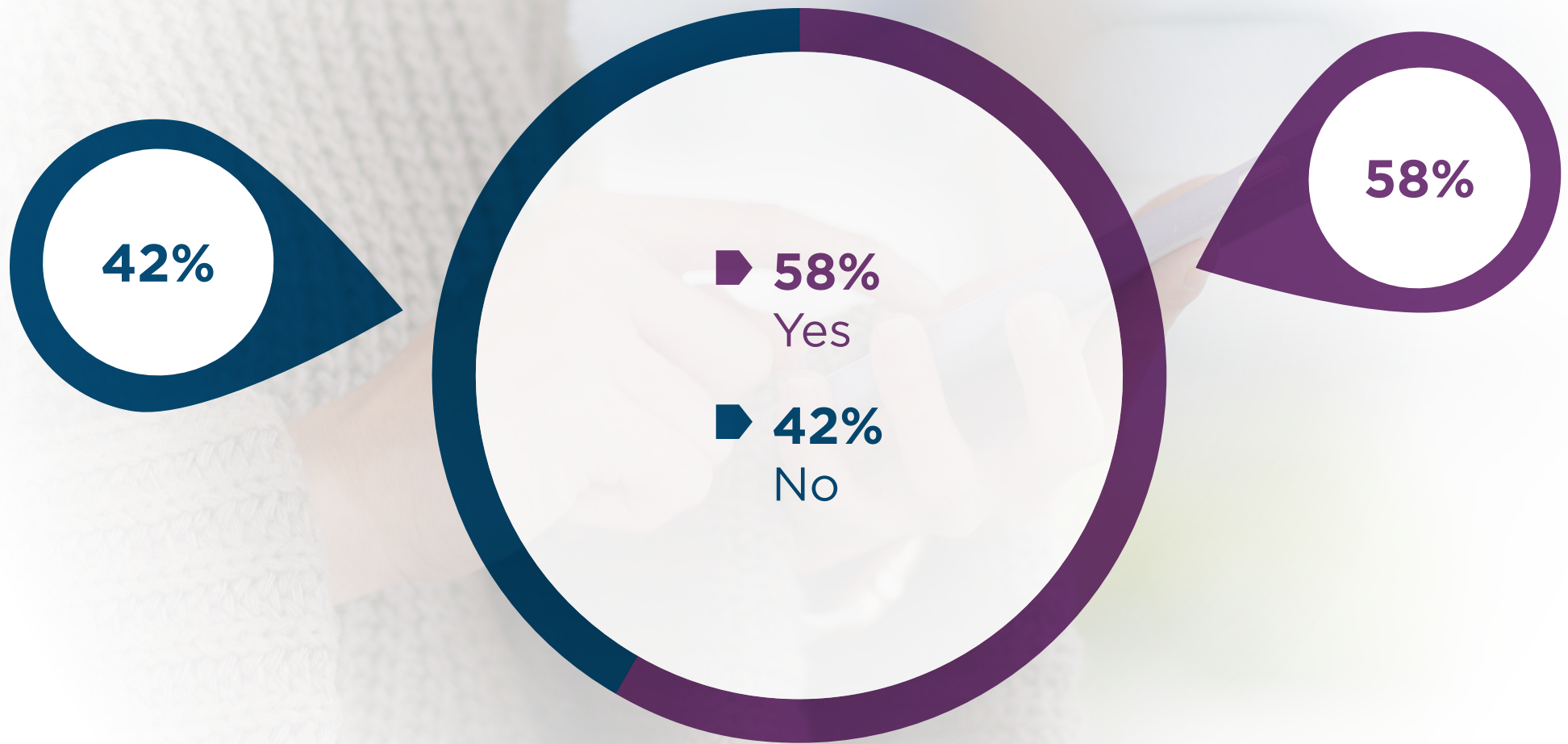
Persona

In the past year, many consumers have used applications such as Zoom, Google Meets and Facebook Live to research real estate. Have you used these types of applications during your search?



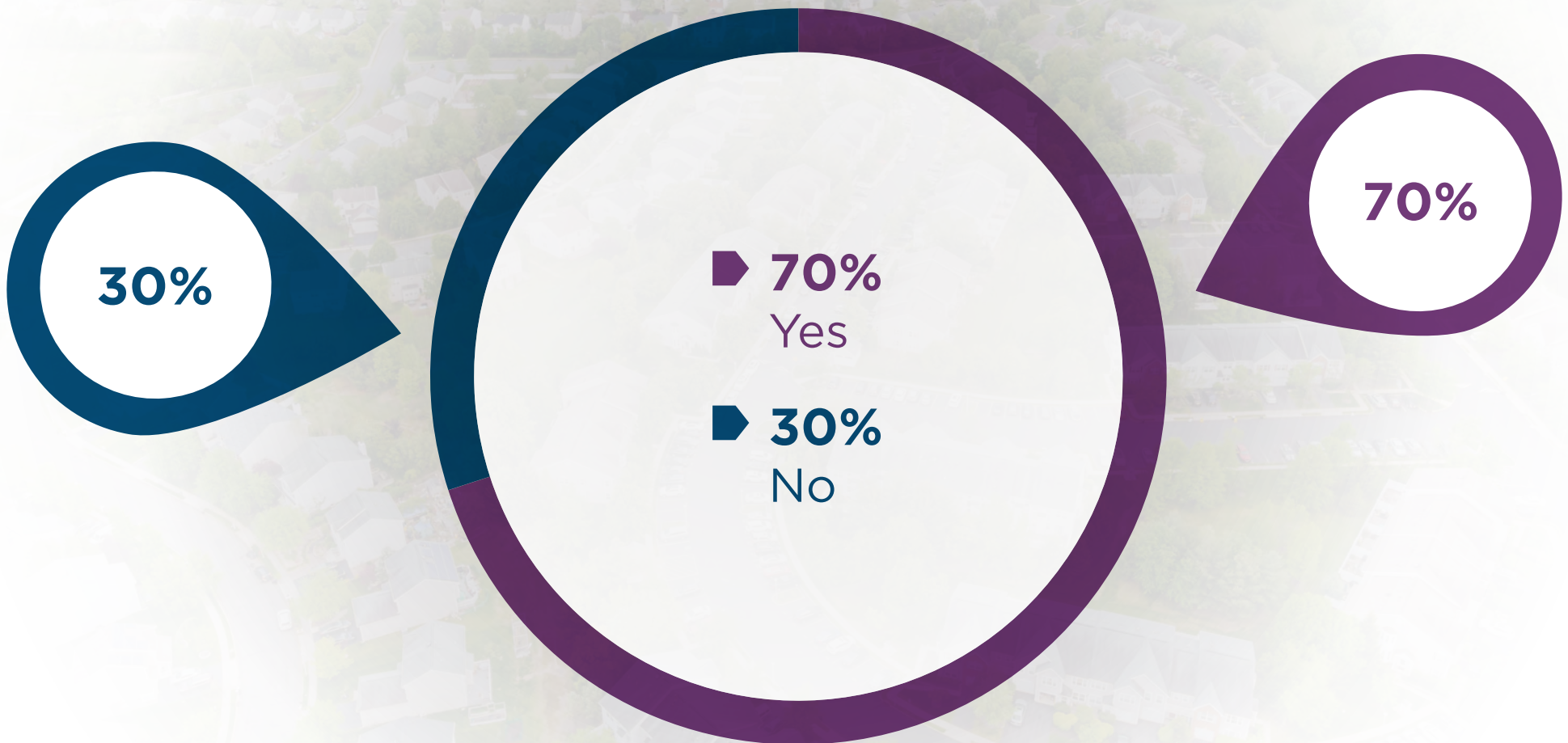
Persona

Have you used your computer or phone's camera to engage with sales or community representatives?



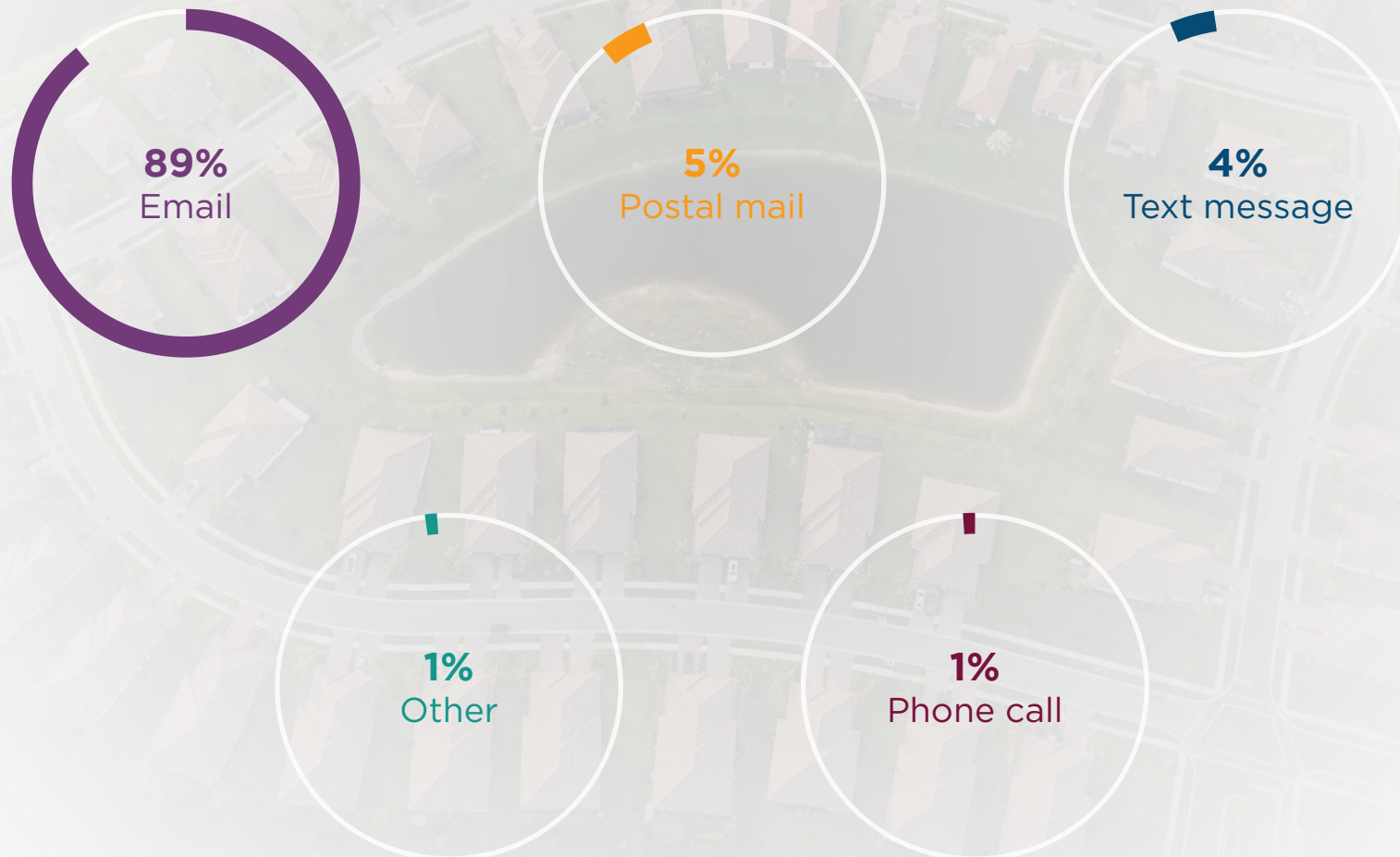
Persona

Did you find these interactions to be helpful?



Persona

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



Contact Us



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Vero Beach, FL 32960-5451 USA
privatecommunities.com



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Toll Free: (800) 875-3072



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