



PCR

2024

Survey of Homebuyers & Renters
Researching Lifestyle Communities



INTRODUCTION

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 result is this comprehensive annual report: *Survey of Homebuyers & Renters Researching Lifestyle Communities*. It provides insight into the behavior, motivations, and financial situations of retirees and pre-retirees searching for not just a home—but a lifestyle.

This year's report breaks down the responses of more than 1,500 visitors to PrivateCommunities.com who completed the survey in April of 2024. With nearly 1 million annual users, these responses represent a segment of the impactful data regularly collected by PCR.

As a key source of market intelligence for builders, developers, and real estate companies, the report details three sections (Purchase/Rent, Lifestyle, and Persona) to show you what consumers exploring the lifestyle community market are looking for. Let's dive in!

Purchase/Rent Overview

BUY VS. RENT

Community home searchers would rather buy (60%) than rent (4%), although the other 36% percent say they are “not sure,” a strong indicator that many are still in the early stages of researching lifestyle communities. Of those who opt to purchase, almost 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 will be mortgage free and pay cash for their next home.

TAKEAWAY: Lifestyle buyers skip the loan! Sixty percent plan to buy outright, with many eyeing second homes in these dream communities.

BUYING TIMEFRAME

Lifestyle community buyers continue to have a long and deliberate purchase timeline with 40% of respondents saying “within two years” when asked how soon they plan on buying, and another 17% saying it will take more than 2 years for them to make a move. While 43% indicate a timeframe between 6-12 months, it looks as though the majority will take much longer to decide.

TAKEAWAY: Lifestyle buyers take their time. With 57% planning to wait over a year to buy, your leads may be viable for longer than you think!

PRICE RANGE

For the small segment who prefer to rent, 75% of them are comfortable paying more than \$1,500/month (a 15-point increase from last year). When it comes to buyers, those looking in lifestyle communities are certainly willing to pay more for their next home. For the first time ever, our results show the majority (52%) have a budget of \$500,000 - \$1 million+, while the remaining 48% plan to get a home for under \$500,000.

TAKEAWAY: Don't be afraid to market your appeal to higher budget buyers looking for the perks and privileges of resort-style living.

PROPERTY CHARACTERISTICS

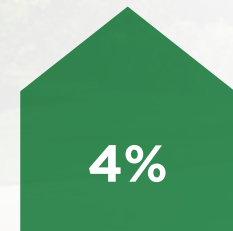
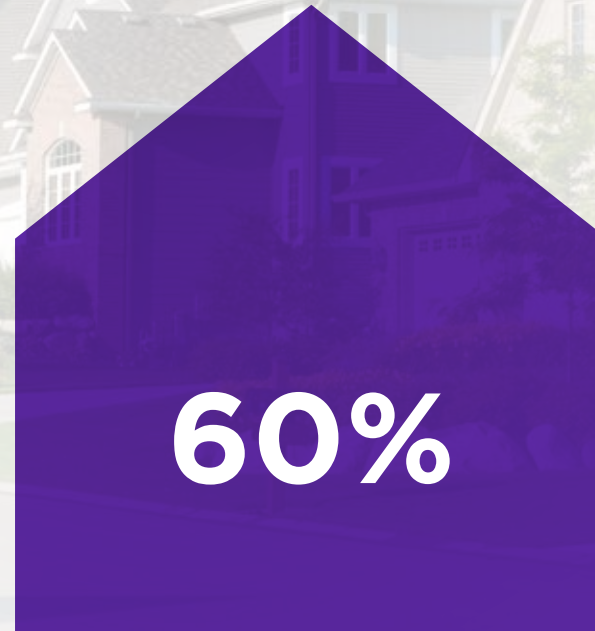
Seventy-seven percent of buyers are most interested in owning a single-family home, with about 40% of respondents looking to have a new home built. Most buyers (63%) favor homes that are between 1,500 square feet and 2,500 square feet, with open floor plans, low-maintenance, and single-level designs 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.

TAKEAWAY: Some may have big budgets, but active adults crave modest, eco-friendly, low-maintenance, single-story homes with open floor plans.

Purchase

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

- ▶ **60%** Buy
- ▶ **36%** Not sure
- ▶ **4%** Rent



Purchase

How soon do you plan on buying?

- ▶ **40%** Within two years
- ▶ **31%** Within one year
- ▶ **17%** More than two years from now
- ▶ **12%** Within 6 months



40%

31%

17%

12%

Purchase

Which property type are you most interested in owning?

- ▶ **77%** Single-Family Home
- ▶ **14%** Villa/Townhome
- ▶ **6%** Condominium
- ▶ **3%** Lot/Custom Build

77%

14%

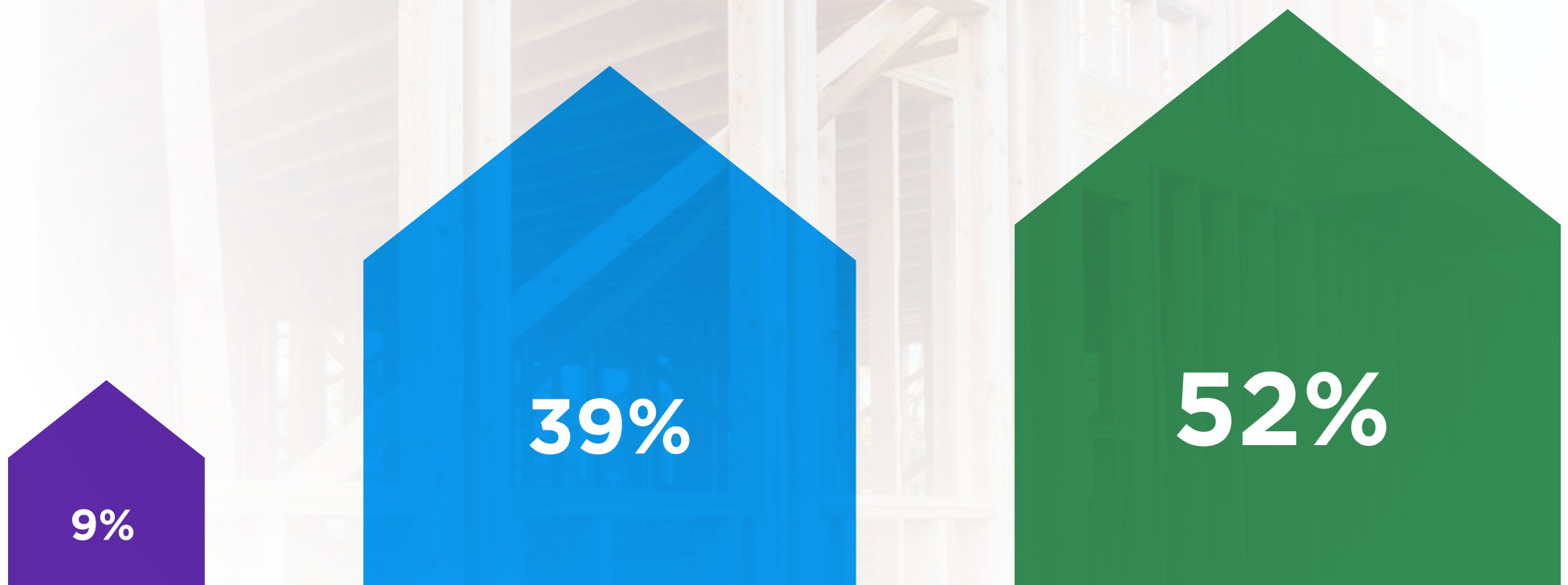
6%

3%

Purchase

Do you prefer new construction or resale homes?

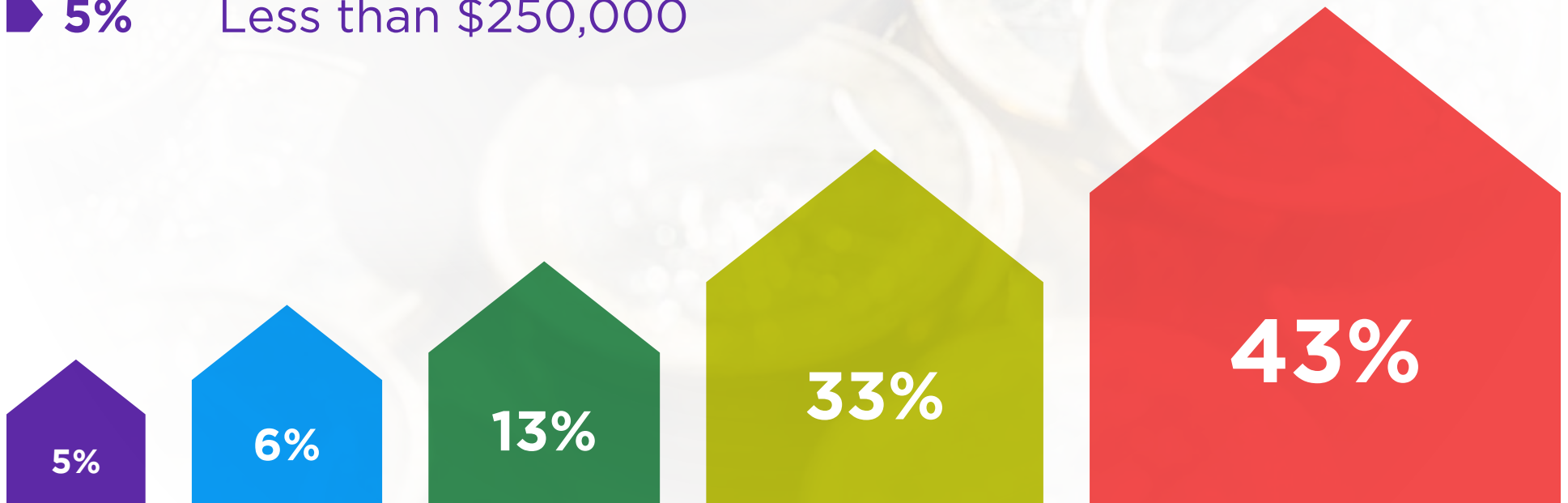
- ▶ **52%** No preference
- ▶ **39%** New construction
- ▶ **9%** Resale



Purchase

What is the approximate price range for this next home?

- **43%** \$250,000 to \$500,000
- **33%** \$500,000 to \$750,000
- **13%** \$750,000 to \$1 million
- **6%** \$1 million +
- **5%** Less than \$250,000



Purchase

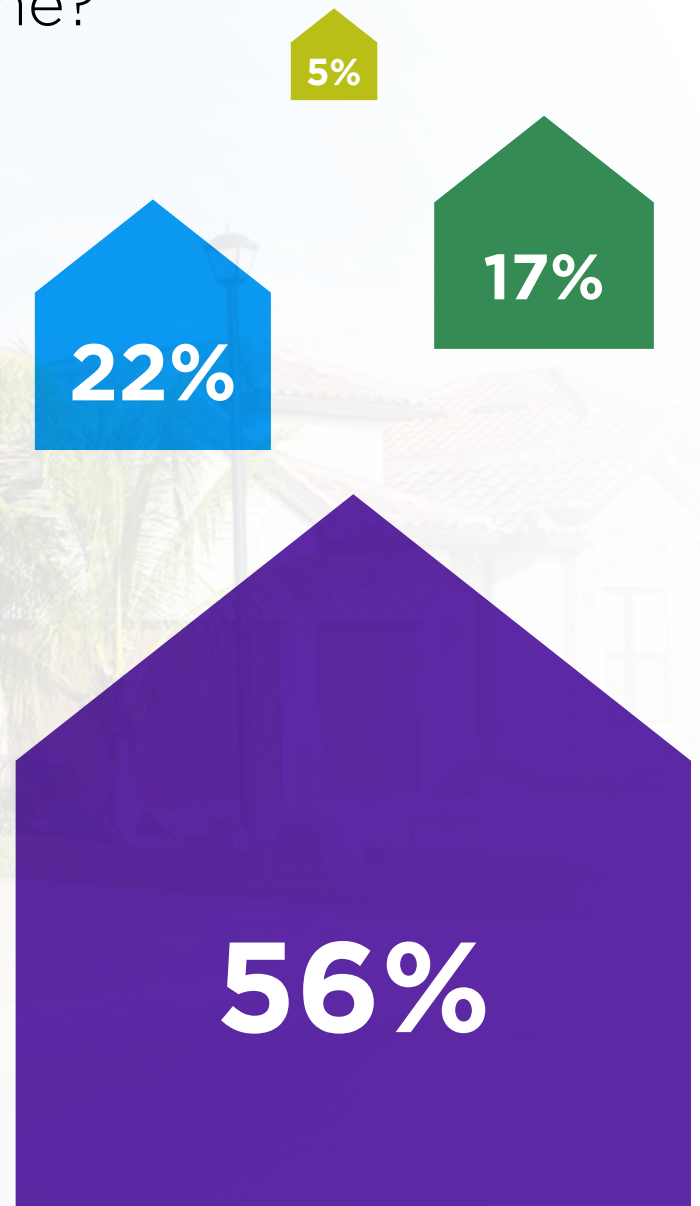
How much square footage do you prefer?



Purchase

Do you plan to own more than one home?

- ▶ **56%** No, I will sell my current home before I move.
- ▶ **22%** Yes, I will have multiple homes.
- ▶ **17%** Undecided
- ▶ **5%** I already have more than one home.



Purchase

How do you plan to finance your new home?

- ▶ **60%** Cash
- ▶ **31%** Conventional Mortgage
- ▶ **8%** Other
- ▶ **1%** Reverse Mortgage



60%

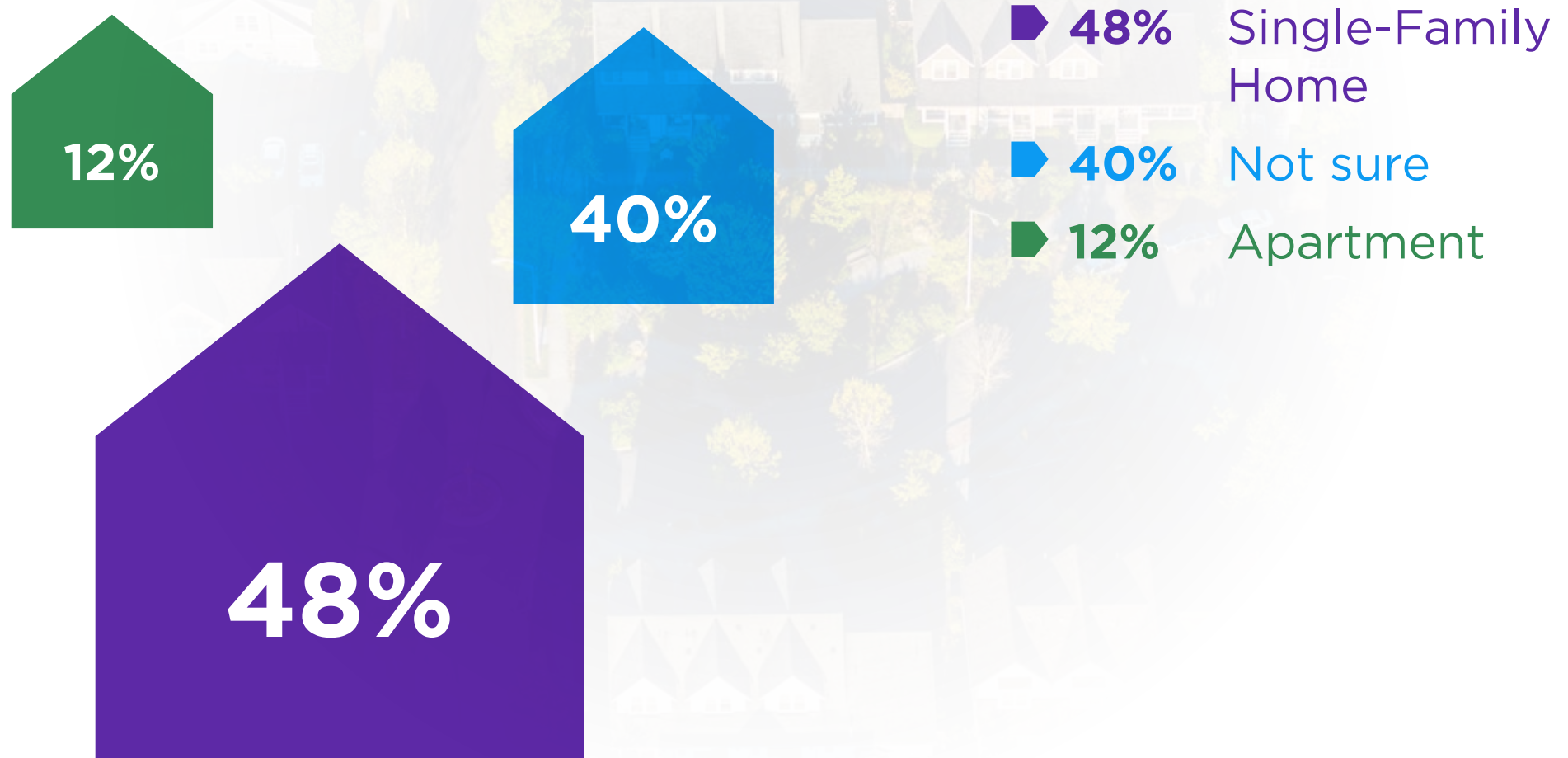
31%

8%

1%

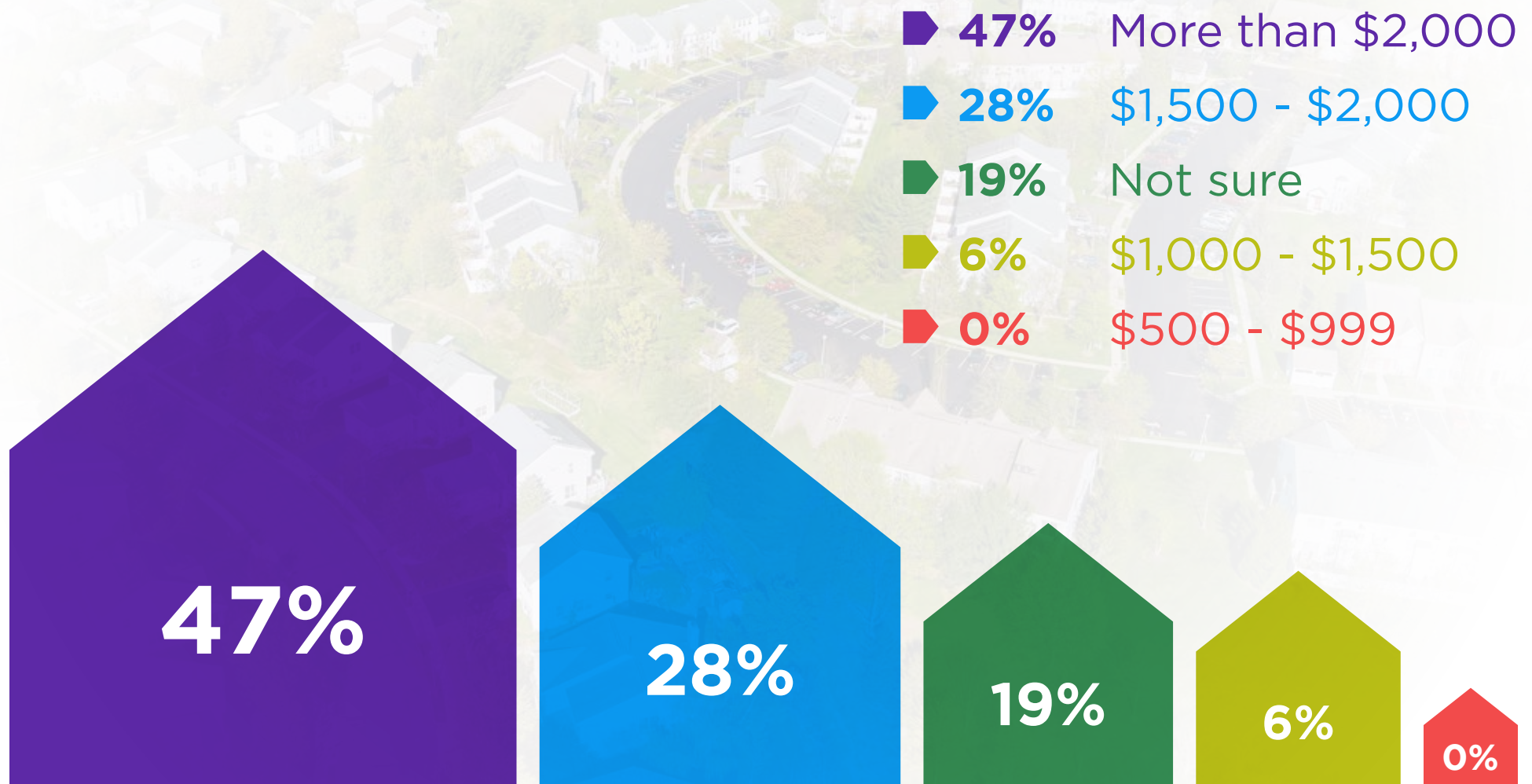
Rent

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 17% say lakefront living is their ideal location. About 20% also chose “being near a golf course” as an essential element in their home search. Sixty-seven percent said they are planning to relocate to a different state, giving the following reasons for relocation: retirement (53%), warm weather (43%), financial reasons (27%), and simply a change of scenery (24%).

TAKEAWAY: Entice your active adult buyers with waterfront living, golf courses, and the allure of your state for their dream retirement.

PREFERRED AMENITIES & ACTIVITIES

Fitness, health, and wellness amenities continue to be must-haves for a vast majority of lifestyle community home searchers. Eighty-one percent said “active lifestyle amenities” is the reason they want to live in a community, and they cited swimming pools, walking/biking trails, and fitness centers 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.

TAKEAWAY: Spotlight your pools, trails, clubs, and social events—active adults desire fitness, fun, and friends!

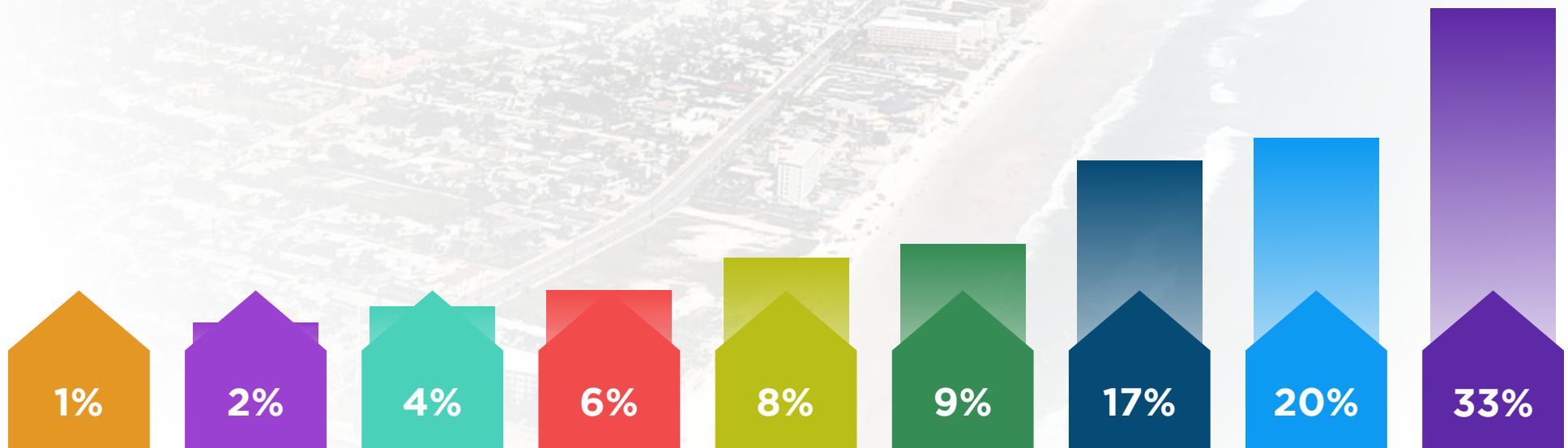
COMMUNITY CHARACTERISTICS

Half of those surveyed are looking for an active adult/retirement/55+ community. Privacy and security are also important, with 19% of home searchers seeking a gated community. This year, 33% of respondents say they prefer an “Age-Restricted/Kid-Free Environment,” and 54% want to enjoy low maintenance living—a testament to the continued popularity of age-targeted communities.

TAKEAWAY: Market your community on the tenets of convenience, security, serenity, and peace of mind.

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?

- **67%** Relocate to new state
- **24%** Undecided
- **8%** Stay in current state
- **1%** Relocate to new country

1%

8%

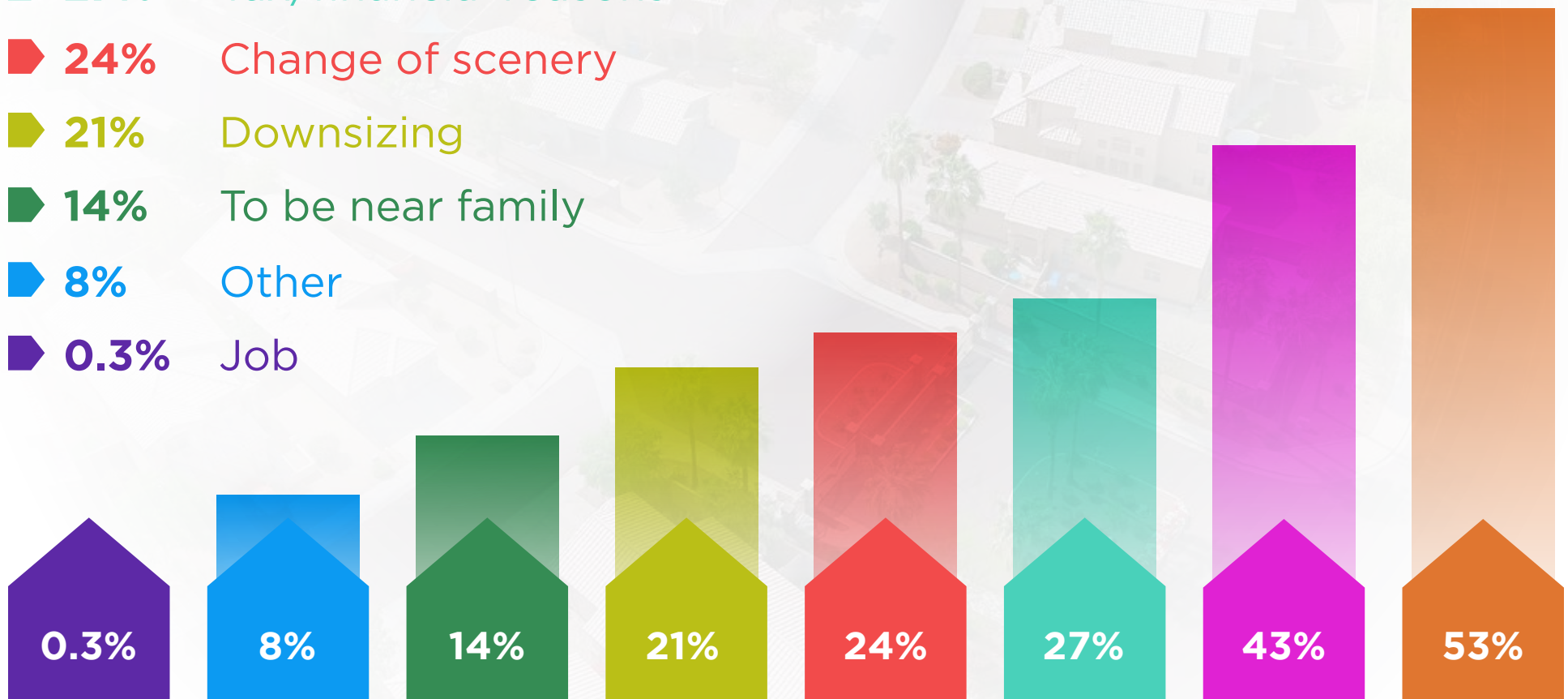
24%

67%

Lifestyle

Why are you relocating?

- ▶ **53%** Retirement
- ▶ **43%** Seeking warm weather
- ▶ **27%** Tax/financial reasons
- ▶ **24%** Change of scenery
- ▶ **21%** Downsizing
- ▶ **14%** To be near family
- ▶ **8%** Other
- ▶ **0.3%** Job



Lifestyle

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

► **47%** Active Adult/Retirement/55+

► **19%** Gated

► **12%** Neo-Traditional

► **9%** Country Club

► **6%** Other

► **4%** Family Friendly

► **3%** Senior Living



Lifestyle

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

► **81%** Active lifestyle amenities

► **54%** Low-maintenance living

► **50%** Sense of community

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

► **4%** Other

4%

33%

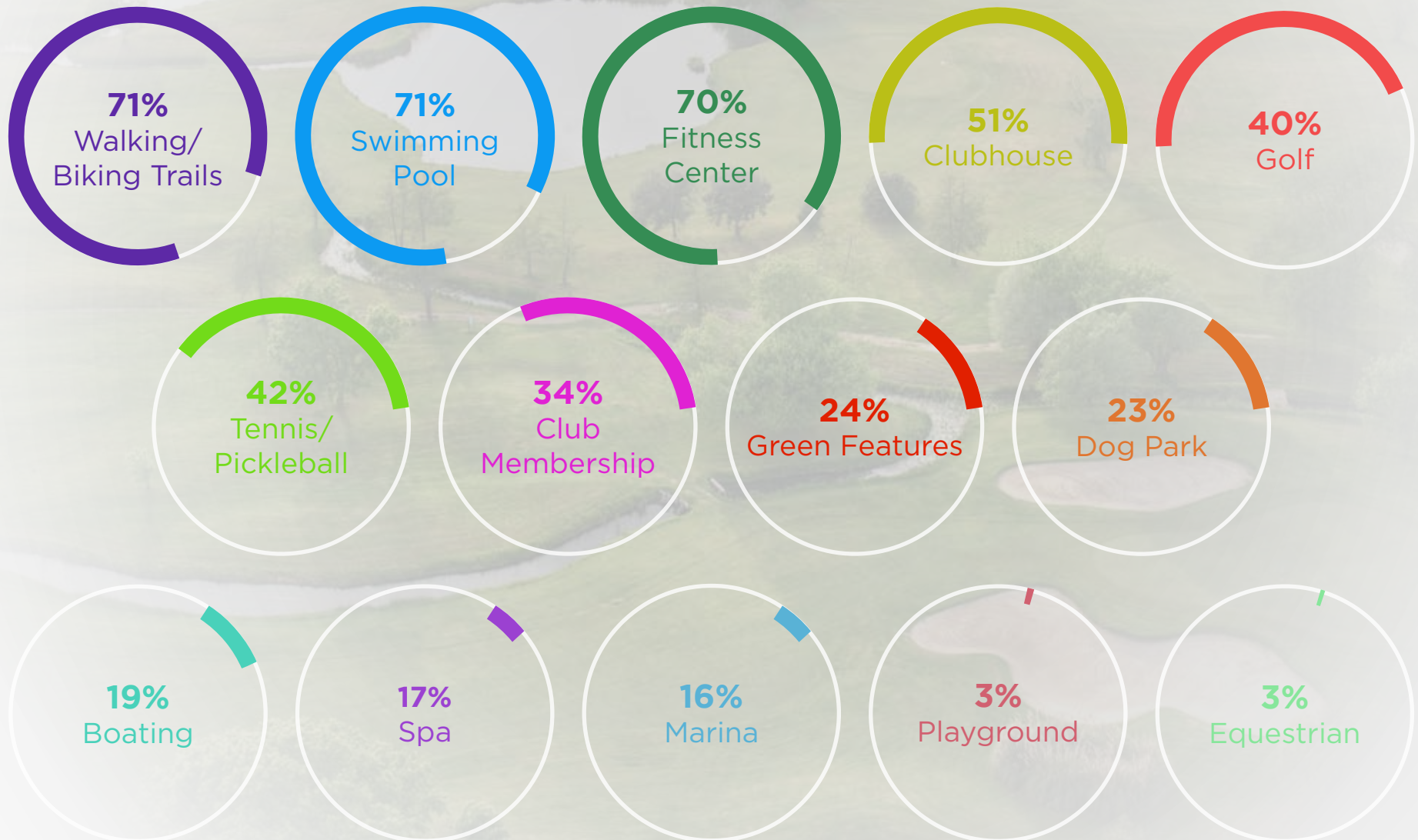
50%

54%

81%

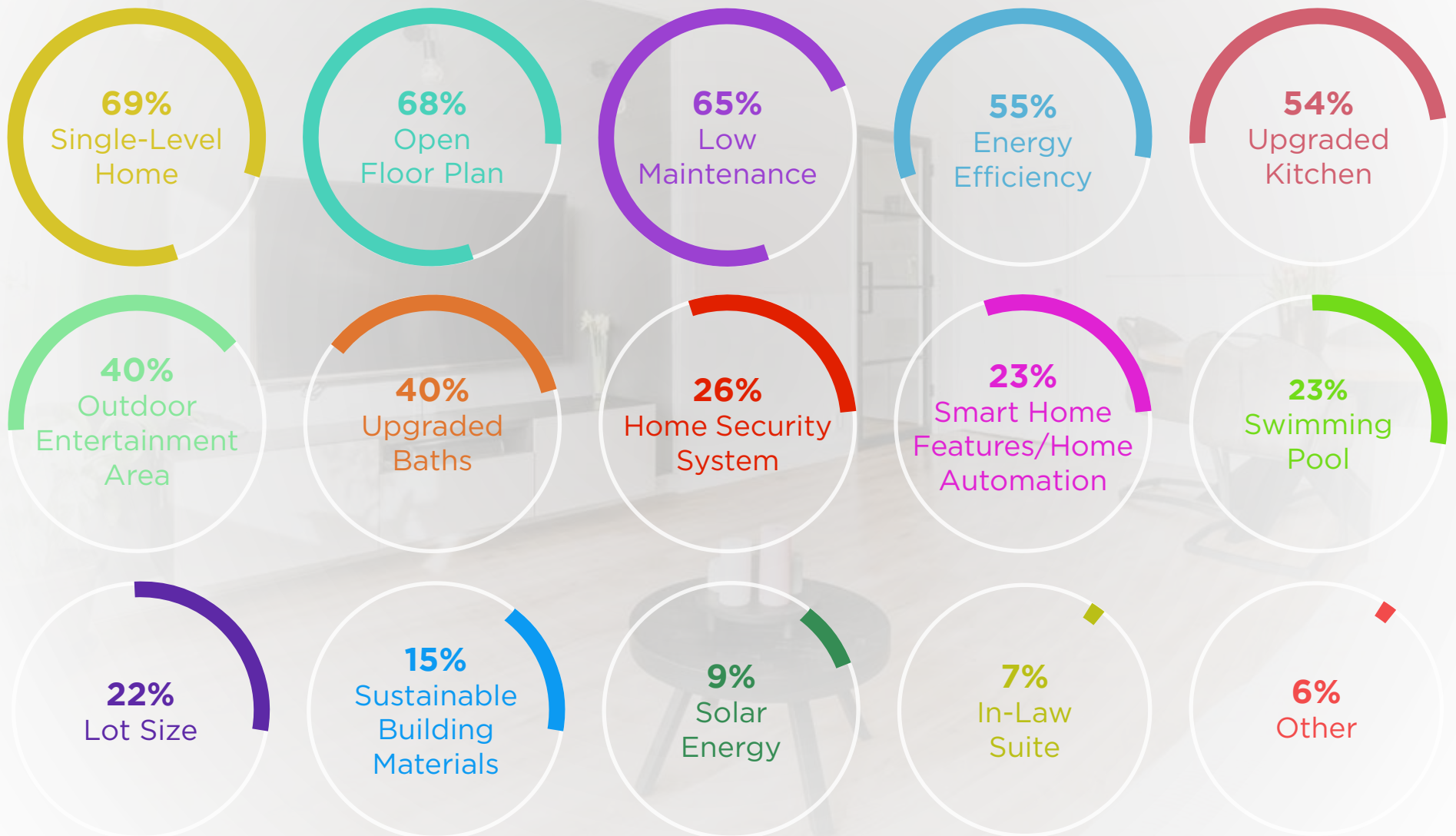
Lifestyle

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 and desire for social connection that influence the type of community they seek. While 14% of respondents are single, only 4% indicate having children living at home. The overwhelming majority (80%) of PCR users and lifestyle community buyers are empty nesters, emphasizing the demand for 55+ active adult retirement communities.

TAKEAWAY: Focus your marketing efforts on neighborly camaraderie and social connection that caters to empty nesters.

TECHNOLOGY USAGE

Lifestyle homebuyers are digital nomads of the real estate world. A whopping 91% start their research online, with Facebook (59%) and Instagram (29%) providing inspiration from a social media perspective. Interestingly, 28% are still on LinkedIn, hinting at working professionals planning ahead. To snag these savvy searchers, ditch the phone calls and mail – they crave email communication (89%) above all else. Marketers who meet them online with targeted digital strategies will be the ones celebrating a maximized ROI.

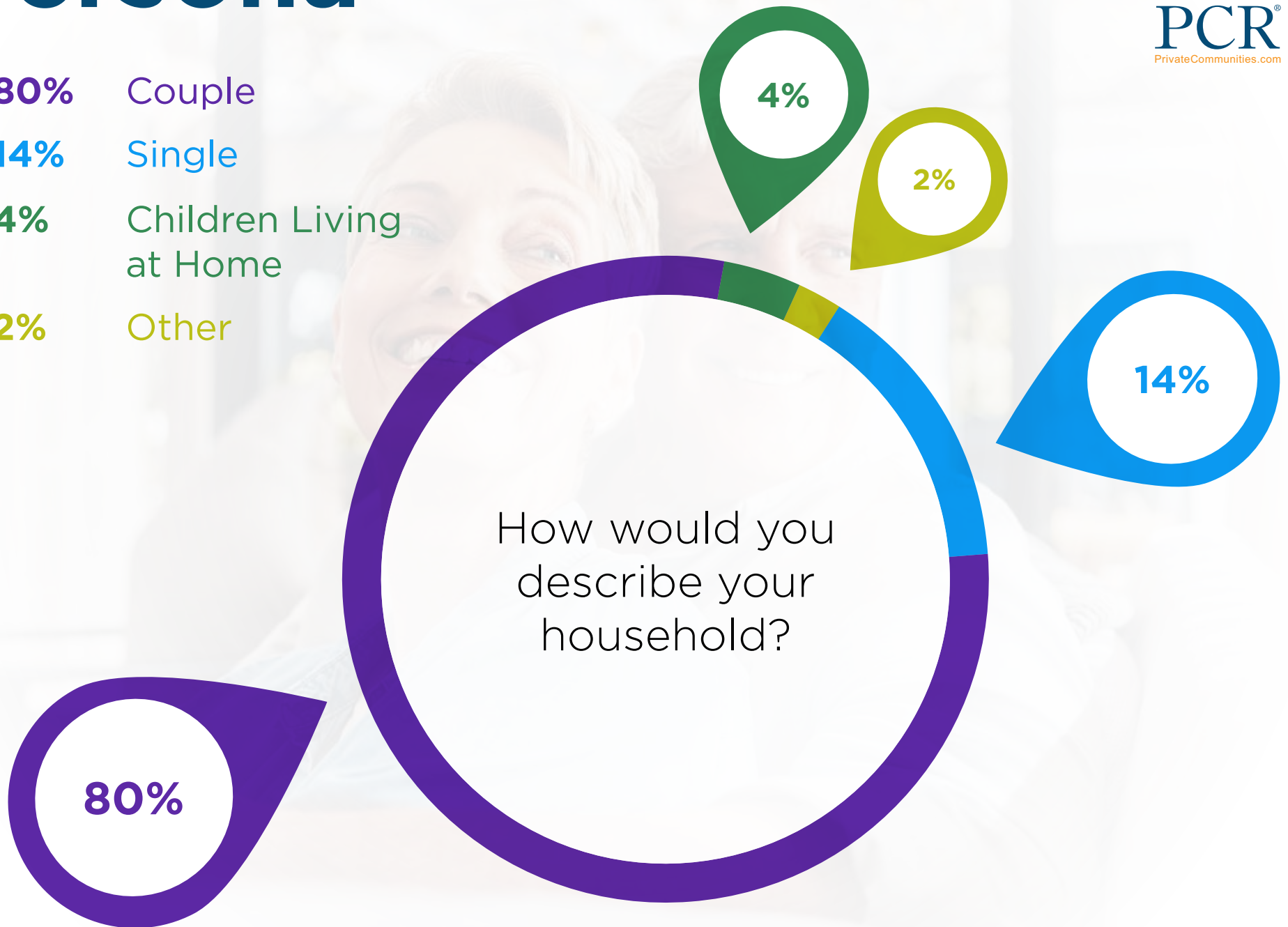
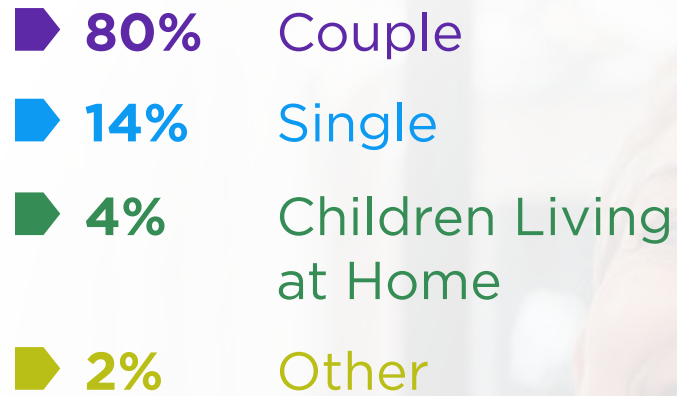
TAKEAWAY: Target digital-first lifestyle homebuyers with a strong online listing of your community and regular email marketing.

SEARCH METHODS

While the internet continues to be the most popular means for researching communities, touring communities is a strong second choice with 42% of prospects actively visiting residential developments onsite. When asked the most recent time they toured a community, 48% said within the past year.

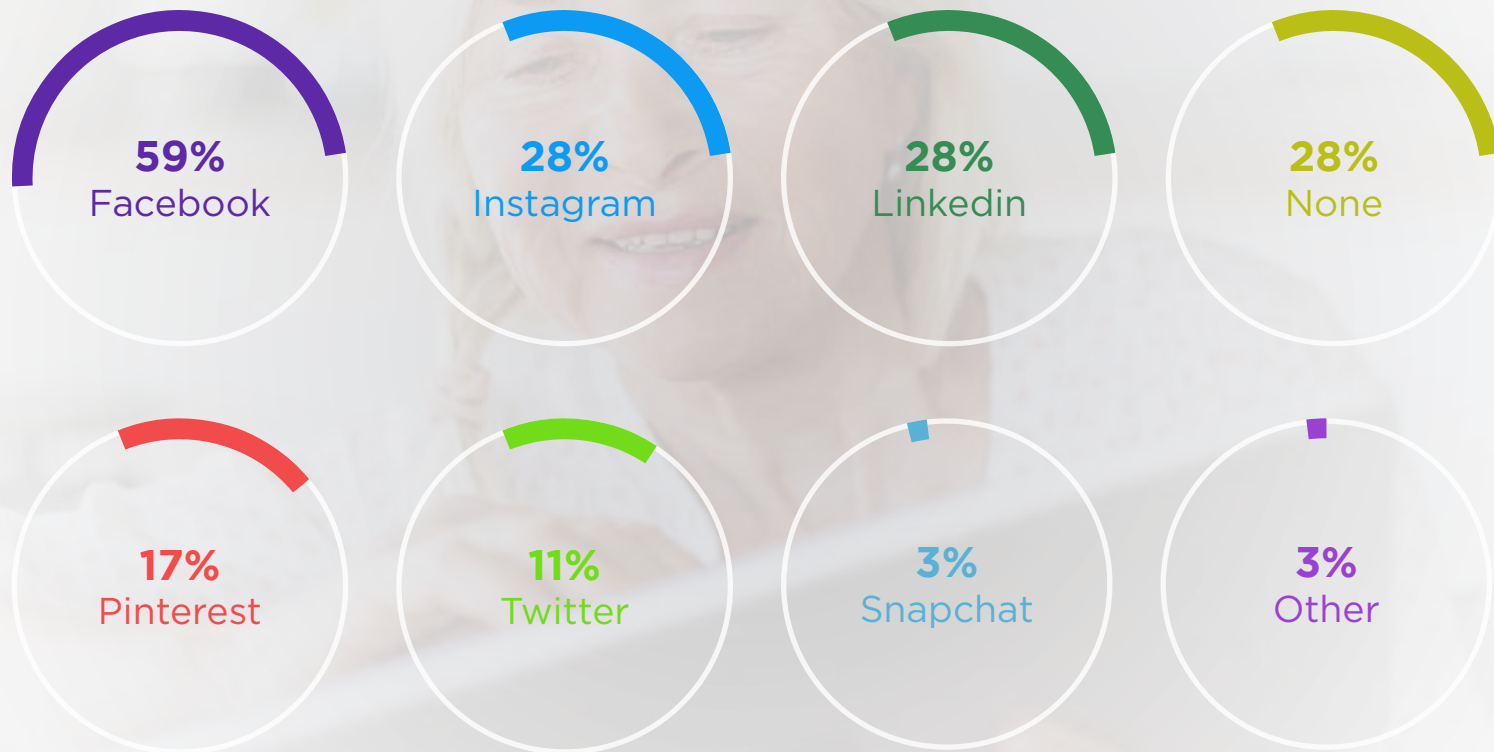
Takeaway: Don't neglect in-person experiences...offer Discovery/"Stay and Play" Packages to convert online leads into sales.

Persona



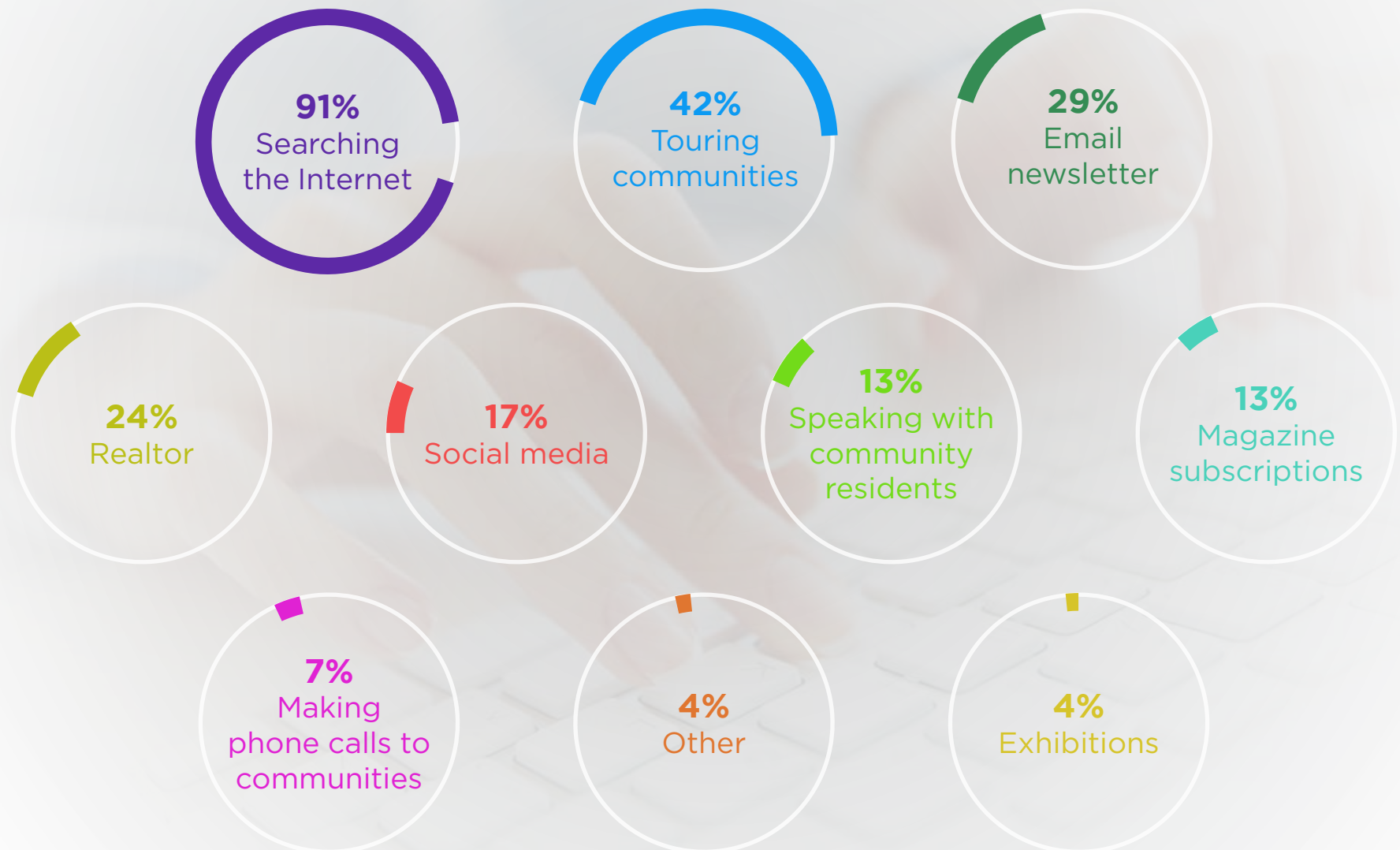
Persona

Which social media platforms do you use?



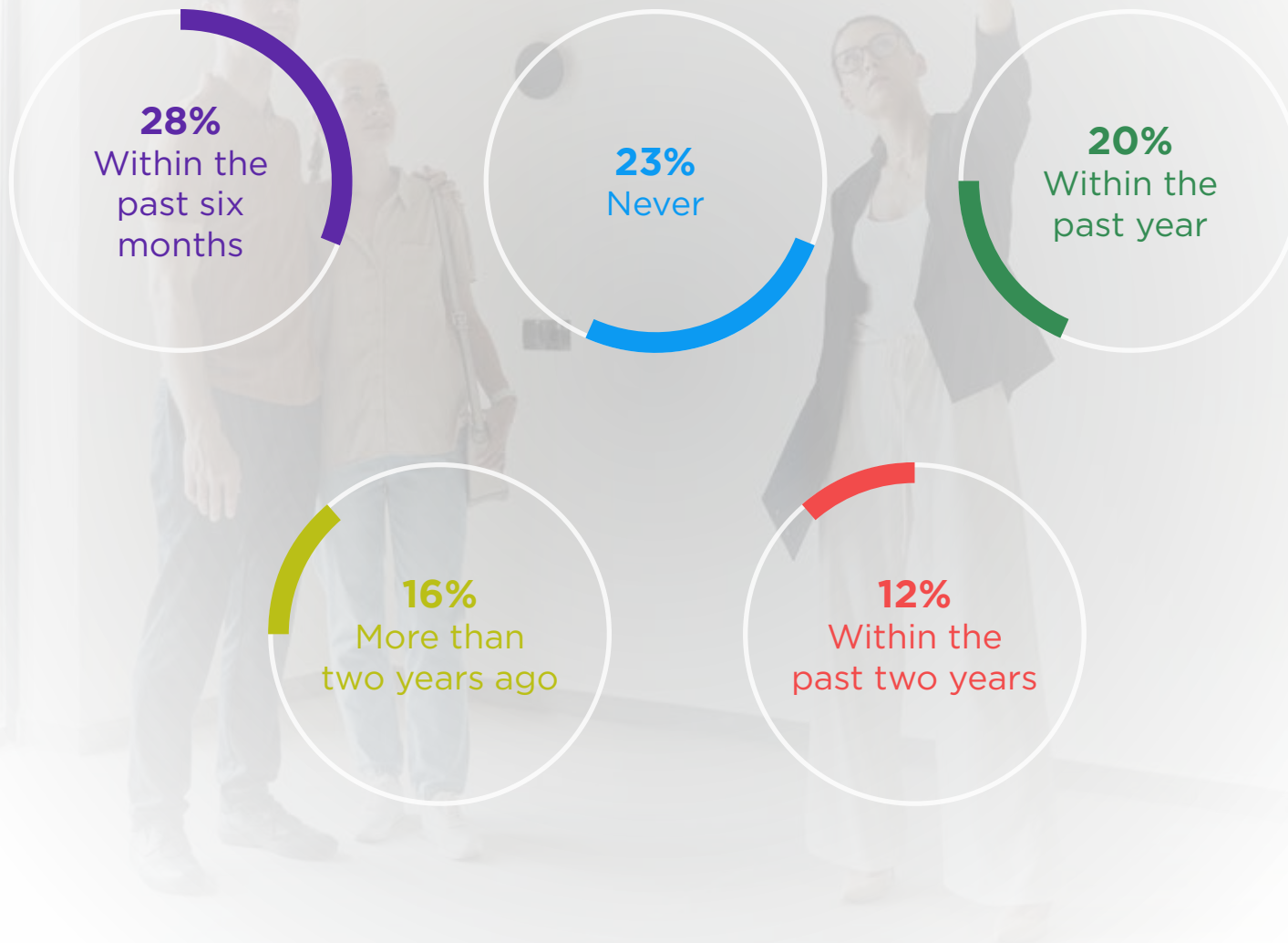
Persona

Which methods are you using to research communities?



Persona

When was the last time you toured a community?



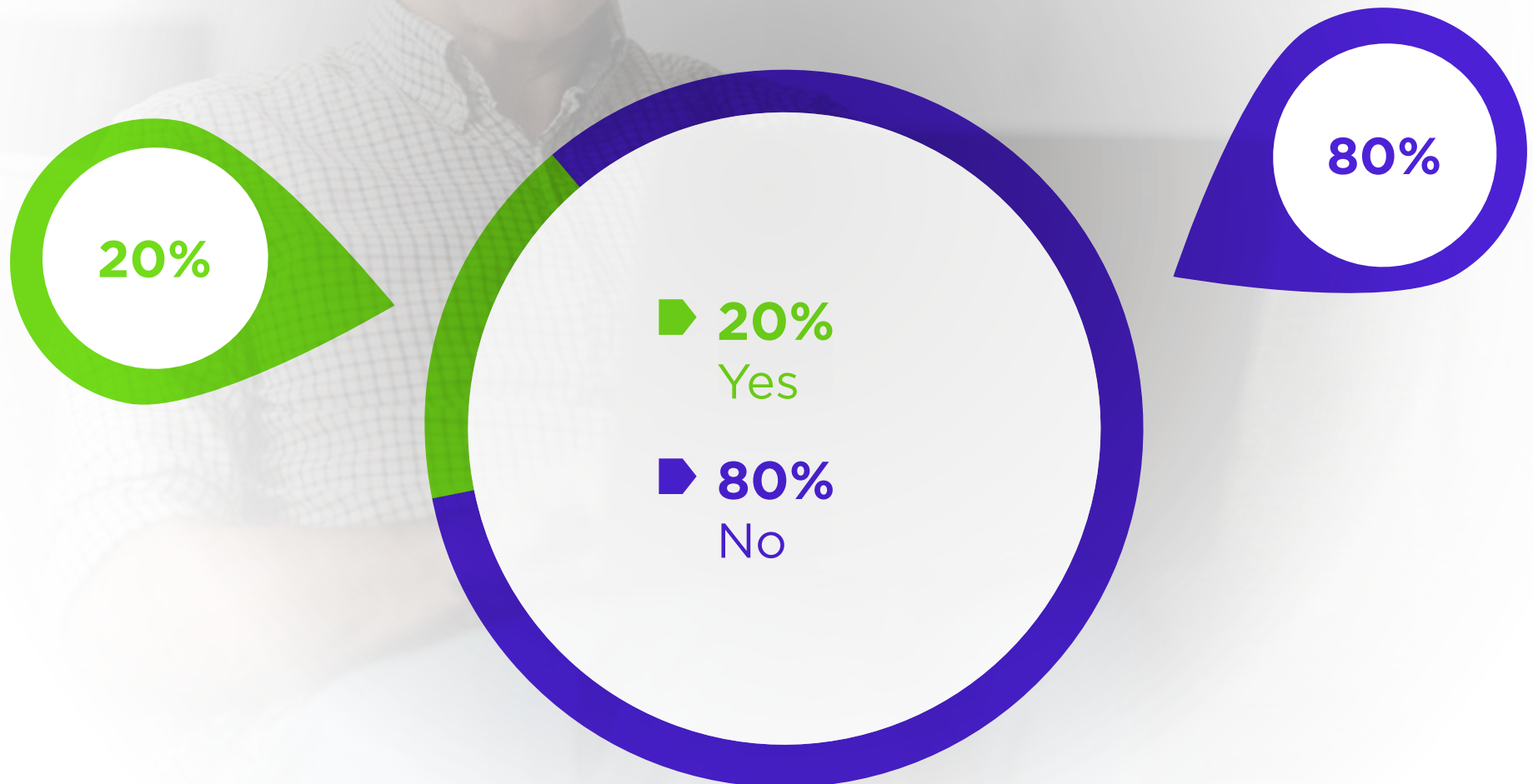
Persona

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



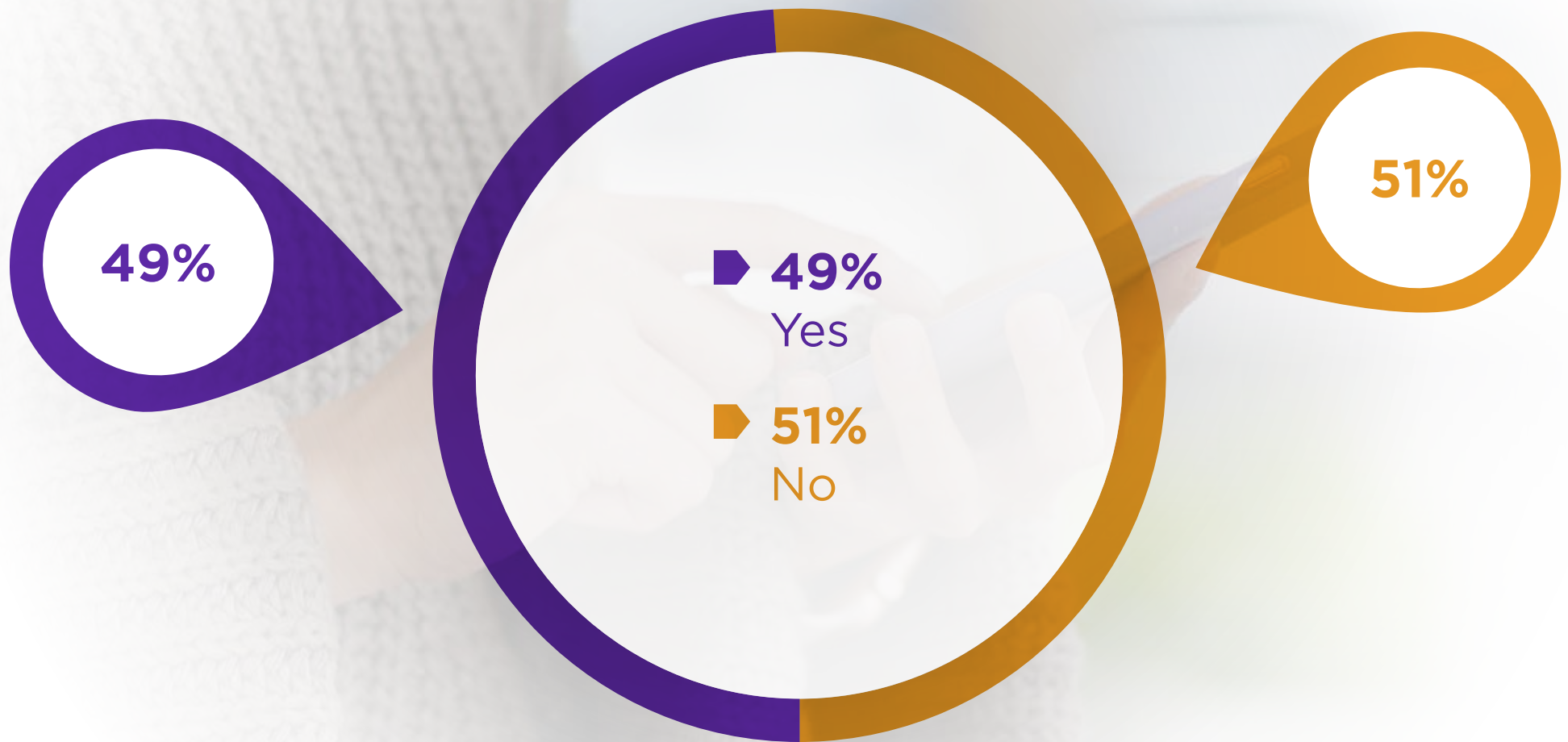
Persona

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?



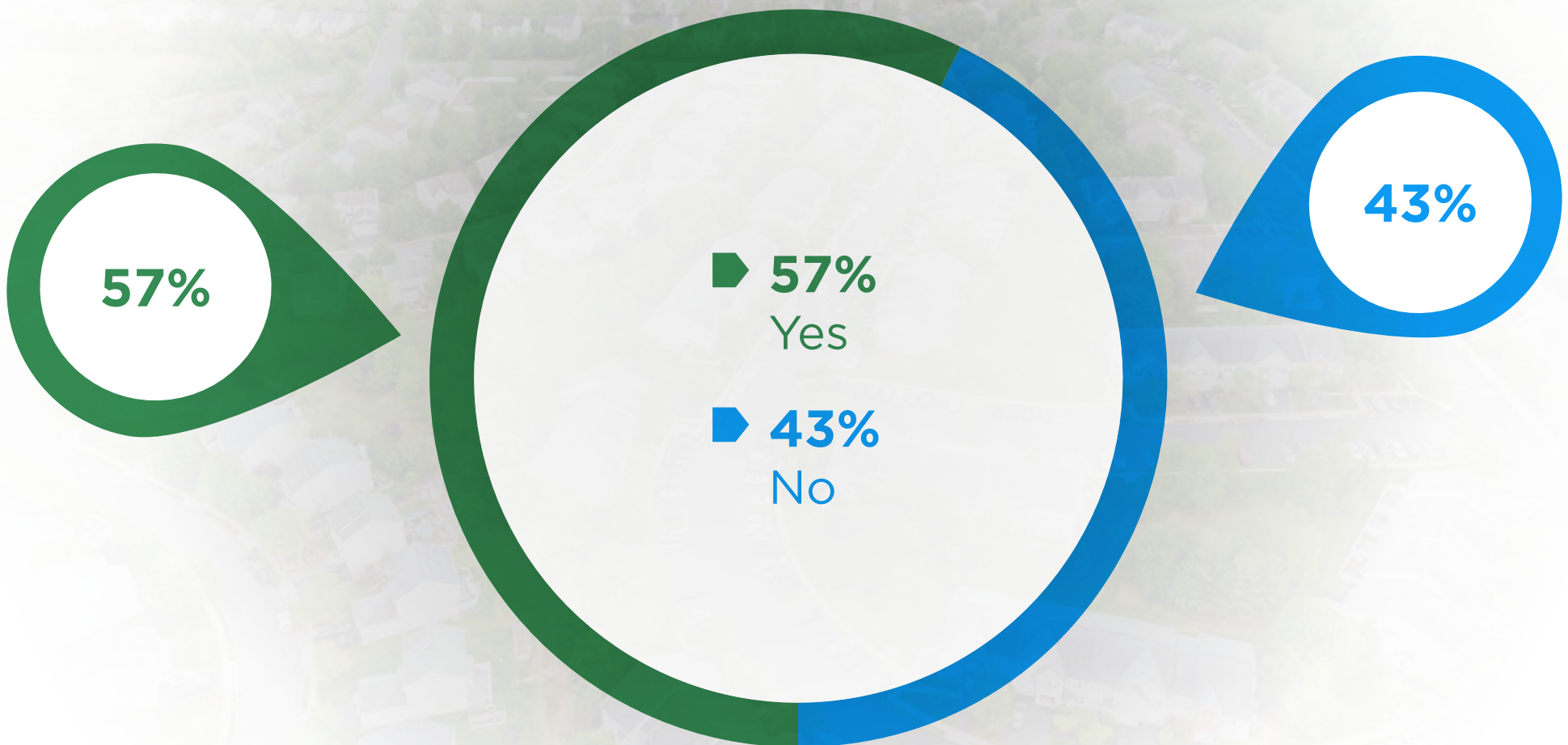
Persona

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



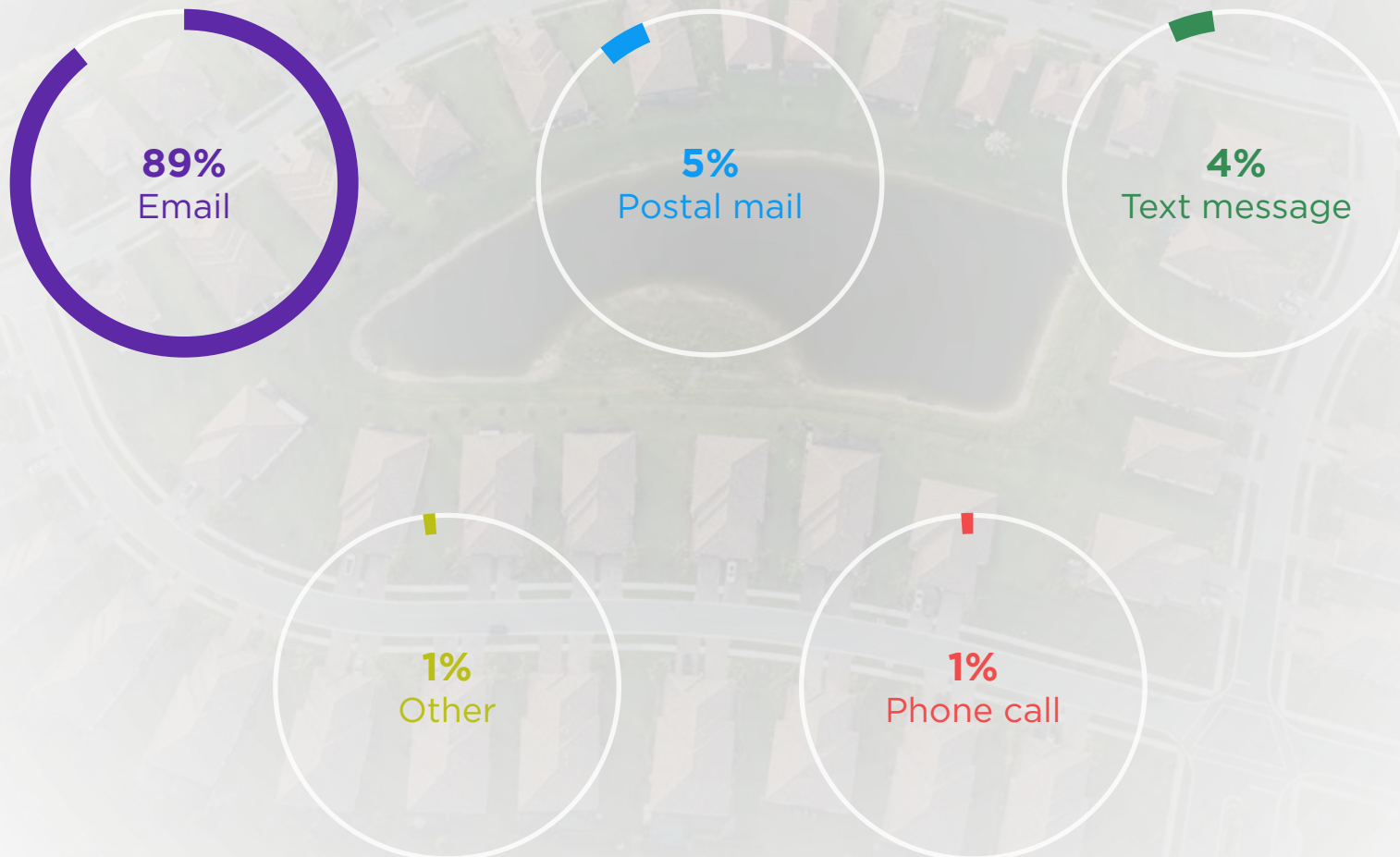
Persona

Did you find these interactions to be helpful?



Persona

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



Contact Us



601 21st Street, Suite 300,
Vero Beach, FL 32960-5451 USA
privatecommunities.com



(772) 234-0434
Toll Free: (800) 875-3072



info@privatecommunities.com



mediakit.privatecommunities.com