UNDERSTANDING THE MODERN HOMEOWNER:
NEW BUILDS VS. EXISTING HOMES

SUMMARY OF KEY FINDINGS

Trend 1:
Budgeting challenges for homeowners

- In 2024, **60% of new construction homeowners** went over their maintenance budgets, while only 10% of owners of existing homes exceeded theirs. Nearly a quarter of owners with existing homes (23%) did not budget for maintenance at all.
- The National Association of Home Builders (NAHB) found older homes require about 5% of their value for annual upkeep, while newer homes typically need only 3%. This highlights how **new construction homes can lead to lower ongoing maintenance costs** for homeowners.

Trend 2:
ROI is a primary motivator for new construction homeowners

- New construction homeowners are **three times more likely** to prioritize maintenance for long-term ROI than owners of existing homes: 74% to 23%.
- To maintain or increase their home's ROI, new construction homeowners could also focus on **modern home solutions that reduce long-term maintenance costs**, like energy-efficient and weather-resilient features.

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Trend 3:
Proactive homeowners: New construction owners lead in upkeep

- **Only 1%** of new construction homeowners **skipped seasonal maintenance**, compared to 13% of homeowners with existing homes.
- **47%** of new construction homeowners completed 3-5 maintenance tasks, **compared to 39%** of owners of existing homes.

Trend 4:
New homes vs. pre-owned: Disaster preparedness gap

- The majority (79%) of new construction homeowners **feel "very prepared" for natural disasters**, compared to only 28% of homeowners with existing homes.
- This suggests that growing extreme weather concerns may be **driving buyers toward new construction homes**, which are an attractive option for those seeking greater protection from extreme weather events.

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