

# The NextGen Homebuyer Mindset

By Cultural Outreach & NAMMBA

## NextGen is the fastest-growing demographic of homebuyers.

Understanding their needs, challenges, and preferences is integral to tapping into this consumer market. Uncertainty has been a recurring theme over the past year and a half, and NextGen homebuyers are no exception. NextGen individuals continue to move forward with purchasing homes and setting down roots despite the uncertainty of COVID-19, a lingering distrust in financial institutions caused by the Great Recession and rising student loan debt that has affected so many.

## HERE'S A SNAPSHOT OF THE 2021 NEXTGEN HOMEBUYER MINDSET:

### Education:



**1 in 4** recent NextGen homebuyers said their biggest challenge in the homebuying process was a lack of understanding.

### Financial Crisis:



**22 percent** are concerned their homes will not be a good investment

### COVID-19:



Over **43 percent** state that COVID-19 had a negative impact on their homebuying experience



### Solutions:

- Build a relationship
- Increase trust
- Provide resources & education
- Provide a personalized customer experience
- Leverage social media and video-based messaging
- Take advantage of your network  
(NextGen shows a preference for referral-based business)

To read the full report visit  
[www.culturaloutreach.com](http://www.culturaloutreach.com)