



WHAT DO MILLENNIALS REALLY WANT?

According to recent industry research, the common assumption that millennials don't want to own a home is false. What is true is that this generation wants their work, their relationships, and their real estate experiences to be different than those of their parents.

Trends tell us most of today's smart young people, when they do vacate Mom and Dad's basement, will look for chic little digs in the city center over a picket fence in the suburbs – but that when they contemplate marriage and family, they will tend to look further afield.

What do millennials want most where they live, and what do they want from their Realtor®?

The ideal home for most millennials will have:

Smaller, more flexible spaces that are cost- and energy-efficient and reflect the way people live today. They care whether a home is built sustainably, and they don't want to pay to heat and cool rooms they rarely use.

Great technology. They will forgo other home comforts in favor of more technology capabilities, noted Sherry Chris, chief executive of Better Homes & Gardens Real Estate. They want a home that is fully connected, so they can use their iPad to control the temperature, for example, from wherever they happen to be.

Amenities and easy access. They want to be in a good transportation corridor close to work, coffee bars and restaurants – and they don't mind renovating an older home if the price is right and it offers amenities they want

Good schools. Of those who plan to start a family, said a Realtor.com survey, 52 percent of millennials said the quality of a school district could be a deal breaker in their search for a home.

What do millennials expect from a Realtor?

24/7 access. Millennials are not into the 9-5 business mode, experienced agents say. If you don't want to be available at midnight, give them plenty of daytime attention, think about a Chatbot on your website to answer common questions, or about hiring an assistant to handle night-time inquiries.

Added value – Millennials like in-person contact and educational and/or entertainment events. Try options as structured as a first time buyer's class or as informal as a happy hour or beer tasting at your office.

Authenticity. You don't have to prove how great an agent you are. Chances are, they will already have Googled you, and probably followed you on social media for a while before calling. They will expect to be honest and forthright, to stay on top of the market, and to negotiate aggressively on their behalf. They will also want you to be confident and friendly – the kind of person, said a Century 21 report, that they could socialize with apart from doing business with them.