

## BHGRE Q2

### QuickRead Report

July 2014

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#### METHODOLOGY

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An online survey of 1,000 U.S. teenagers ages 13-17

#### QUESTIONS

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1. At what age, if ever, do you believe you will own your first home?

Response	%
I will never own my own home	3%*
18-19 years old	1%
20-24 years old	13%
25-29 years old	45%
30-34 years old	27%
35-39 years old	7%
40+ years old	4%
<b>QuickFacts<sup>±</sup></b>	
Average (age)	28

2. In your lifetime, how many homes do you believe you will own?

*(Among those who say they will own a home in their lifetime)*

Response	%
1 home	23%
2 homes	42%
3+ homes	36%
<b>QuickFacts</b>	
Average (homes)	2

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\* All decimals are rounded to the nearest percentage point. This may result in certain numerical totals adding up to slightly more or slightly less than 100%.

<sup>±</sup> Data under "QuickFacts" were derived from the responses, not included as response options that were read during fielding. We include QuickFacts in instances where we feel they will be helpful.



3. Which of the following, if any, are included in your interpretation of the “American Dream”?

Response	%
Owning a home	89%
Graduating from college	78%
Getting married	71%
Having children	68%
Running my own business	40%
Owning a luxury car	37%
Being rich or having money to support myself	2%
Other	6%
None of these	2%

4. How strongly do you agree or disagree with the following statement – home ownership is the most important factor in achieving the “American Dream.”

Response	%
Agree strongly	34%
Agree somewhat	48%
Disagree somewhat	14%
Disagree strongly	4%
<b>QuickFacts</b>	
Agree (net)	82%
Disagree (net)	18%

5. If you had to guess, which of the following would be more likely to happen when purchasing your first home?

*(Among those who say they will own a home in their lifetime)*

Response	%
I will live with a significant other	76%
I will live alone	15%
I will live with a friend	8%



6. Which of the following, if any, do you believe will happen in your lifetime before you buy your first home?

*(Among those who say they will own a home in their lifetime)*

Response	%
I will get an advanced college degree	60%
I will be married	59%
I will own a pet	58%
I will have children	21%
None of these	4%
<b>QuickFacts</b>	
Any (net)	97%

7. Thinking about the location of your ideal home, which of the following best describes where you want it to be located?

Response	%
In the same town I grew up in	17%
In the same state I grew up in	36%
In the same region I grew up in – for example the Northeast or Midwest	39%
Outside of the country I grew up in	8%

8. In which of the following places is your future home most likely to be located?

*(Among those who say they will own a home in their lifetime)*

Response	%
A suburban neighborhood	47%
A city	23%
The country or rural area	20%
A “destination” – such as the beach or mountains	10%

9. Which of the following is most important to have?

Response	%
A house with more square footage	51%
A house with more amenities	49%
<b>QuickFacts</b>	
A house with more amenities (among females)	54%



10. In the future, which of the following steps of the home buying process, if any, are you likely to do online?

*(Among those who say they will own a home in their lifetime)*

Response	%
View home listings	85%
Take a virtual tour	71%
Video chat with real estate agents	29%
Sign paperwork	19%
Purchase the home	19%
None of these	5%
<b>QuickFacts</b>	
Any (net)	95%

11. Which of the following best describes how you will find your future home?

*(Among those who say they will own a home in their lifetime)*

Response	%
I'll find it with help from a real estate agent	59%
I'll find it all on my own – using online searches or referrals from people I know	41%

12. Which of the following would you most want to have in the future?

Response	%
To own my own home	77%
To own my own business	23%
<b>QuickFacts</b>	
To own my own business (among males)	26%



13. Approximately how much do you believe the first home you buy will cost?

*(Among those who say they will own a home in their lifetime)*

Response	%
Less than 50k	6%
50k – less than 100k	10%
100k – less than 200k	26%
200k – less than 300k	26%
300k – less than 500k	18%
500k+	14%
<b>QuickFacts</b>	
Average (dollars)	\$274,323

14. In your opinion, how much more or less do you know about saving money than your parents did at your age?

Response	%
A lot more	20%
Somewhat more	31%
Neither more nor less	37%
Somewhat less	9%
A lot less	4%
<b>QuickFacts</b>	
More (net)	51%
Less (net)	13%

15. For which of the following reasons do you feel you know more or the same about saving money compared to your parents at your age?

*(Among those who know more or the same about money than their parents did at their age)*

Response	%
I have conversations about saving with my parents	65%
I already save my own money	61%
I learned about the economic recession in school	41%
I have a job or am paid for chores	39%
Other	2%



16. In your opinion, which of the following, if any, are harder to do than buying a home?

Response	%
Starting my own company	62%
Finding my soul mate	41%
Getting accepted into college	22%
Running a marathon	21%
Getting my first full time job	20%
Other	2%
None of these	5%
<b>QuickFacts</b>	
Any (net)	95%

17. At what age, if ever, do you believe you will be a millionaire?

Response	%
I will never be a millionaire	54%
25-29 years old	6%
30-39 years old	16%
40-49 years old	13%
50+ years old	11%
<b>QuickFacts</b>	
Average (age)	40
Believes they will be a millionaire in the future (net)	46%

18. Which of the following, if any, would you do if it meant you could have any house you want in the future?

Response	%
Give up social media for a year	53%
Do twice as much homework every night	53%
Go to school 7 days a week until graduation	42%
Take my mom or dad to prom	39%
Other	3%
None of these	12%
<b>QuickFacts</b>	
Any (net)	88%



19. Which of the following, if any, would you give up for a year if it meant you'd have enough money to afford any house you want in the future?

Response	%
Buying video or mobile games	67%
Going out to eat	60%
Downloading music	56%
Buying new clothes	48%
Using my cell phone	28%
Other	1%
None of these	5%
<b>QuickFacts</b>	
Any (net)	95%

20. How likely or unlikely are your parents to help you buy your first home?

*(Among those who say they will own a home in their lifetime)*

Response	%
Very likely	20%
Somewhat likely	38%
Not very likely	31%
Not at all likely	12%
<b>QuickFacts</b>	
Likely (net)	57%
Not likely (net)	43%

**Methodological Notes:**

The BHGRE Q2 survey was conducted by Wakefield Research ([www.wakefieldresearch.com](http://www.wakefieldresearch.com)) among 1,000 U.S. teenagers ages 13-17, between July 18<sup>th</sup> and July 29<sup>th</sup>, 2014, using an email invitation and an online survey.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 3.1 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.