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What Today's Home Buyers Desire

Home buyers have high expectations for their purchases this year, the most critical of which may be a really great deal. In addition to more bang for the buck — and the bragging rights that go along with a superior bargain — today's house hunters also are looking for incentives, such as gift cards that they can use to decorate their new home or financial assistance at the settlement table.

Another important desire of buyers is that the property be well-maintained. "I'm not working with too many people who want a fixer-upper," says Pat Vredevoogd Combs, vice president of Coldwell Banker AJS Schmidt in Grand Rapids, Mich., and past president of the National Association of REALTORS®.

Current NAR President Ron Phipps agrees. More often than not, he explains, "buyers have limited amounts of cash. Even if they want to do a fixer-upper, they don't have the money to do it."

That is true even for buyers of bank-owned properties, says real estate broker Joan Pratt of RE/MAX Professionals in Castle Pines, Colo. "They want the short sales and the foreclosures, and they want them to look like they're owner-occupied," she says. "They don't want to paint. They don't want to put carpet in. They don't want to clean."

Modern buyers also favor open kitchens; open floor plans; and outdoor living components, such as screened porches, exterior kitchens, and two-way fireplaces. Additionally, the environment is increasingly important, with today's prospects seeking out elements such as triple-glazed windows and energy-efficient appliances.

Repurposed materials matter, too. "We're seeing lots of different materials and lots of reusable materials, which is interesting," Phipps notes. "Also a lot of unusual uses of hardwood — like pine flooring (reclaimed and) reused for counters," or terra cotta slabs for countertops. Buyers in 2011 are indicating a preference for smaller homes, but they like them nicely appointed. Luxurious elements such as coffee bars in the master bedroom are gaining popularity, as are expensive finishes in not-so-expensive homes.

Source: "[Nine Items Homebuyers Desire in 2011](#)," Bankrate.com, Dana Dratch (June 16, 2011