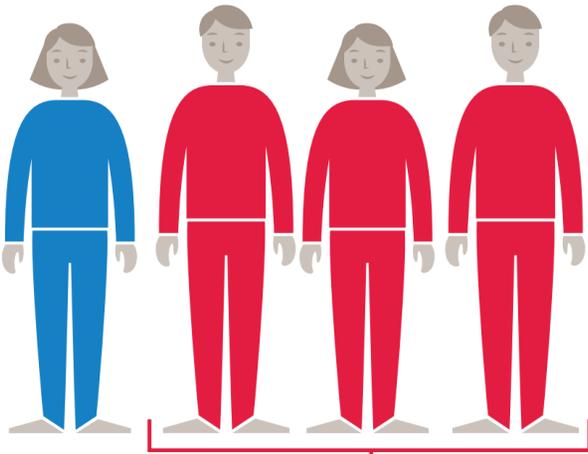


Homebuyer Insights Report

Moving with Purpose

Great school districts turn a house into a home



More than 75% of parents say their child's education is an important part of the search for a new home



Of those, **53%** will buy a new home in a specific neighborhood to get their child into a better school

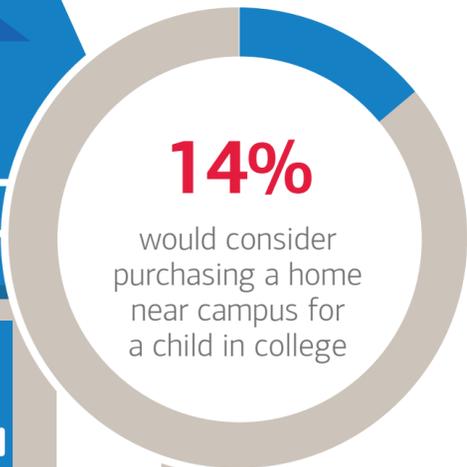


Timing is everything

More than 25% of parents plan to move to a new home during school breaks

Parents are willing to sacrifice

Nearly one in four parents would consider buying a less expensive home so they can afford a better education for their children

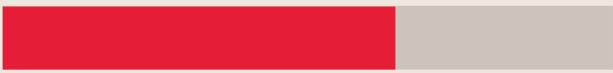


14% would consider purchasing a home near campus for a child in college

Quality matters



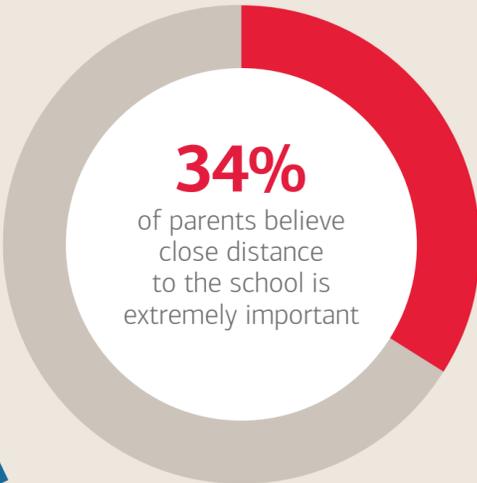
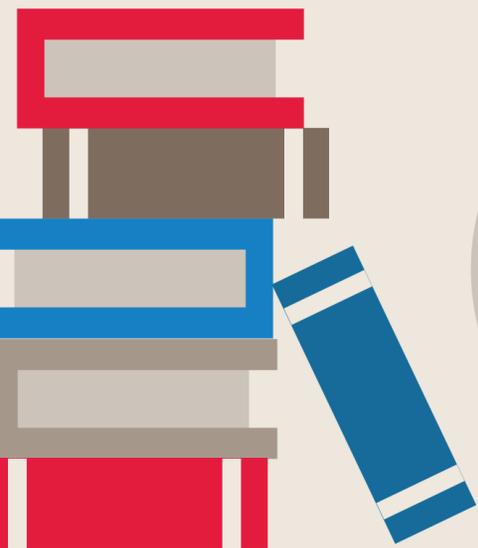
64% of parents say quality or ranking of schools is extremely important when purchasing a new home



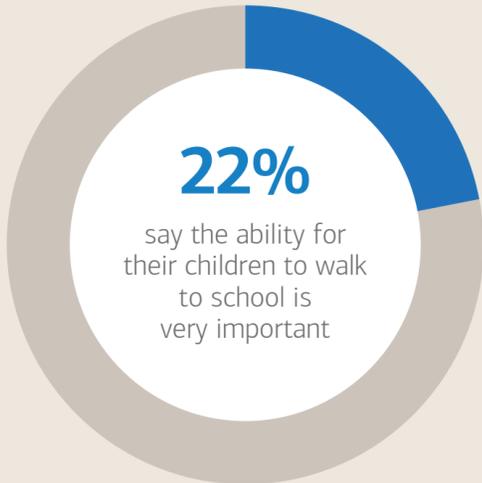
37% say the school's extracurricular reputation is very important



Thinking with the future in mind



34% of parents believe close distance to the school is extremely important



22% say the ability for their children to walk to school is very important

Braun Research, Inc. (an independent market research company) conducted a nationally representative, online survey on behalf of Bank of America January 27–February 21, 2016. Braun surveyed 1,001 respondents throughout the U.S., comprised of adults 18+ who want to buy a home in the future. Select questions allowed respondents to choose more than one answer, resulting in a total response that may equate to more than 100 percent. In addition, comparatively 300 adults were also surveyed in 10 local markets: Atlanta, Boston, Chicago, Dallas, Denver, Los Angeles, New York, San Francisco, Seattle and Washington, D.C. Braun also interviewed a total of 801 millennials (defined as 18–34 years old) in the national U.S. sample. The n=801 millennials are comprised of n=376 completes that came from the main, national sample. The remaining n=425 were obtained from an oversample of additional millennials to achieve the total n of 801. The margin of error for the national quota is +/- 3.0 percent; about +/- 5.7 percent for the oversampled markets; and about +/- 3.5 percent for the national millennial group, with each reported at a 95 percent confidence level.



Respondent Breakdowns

- Generational**
- Millennials: Ages 18–34
 - Gen X: Ages 35–49
 - Boomers: Ages 50–68
 - Seniors: 69+

Homebuyer Categories

- First-time: Have not yet purchased a home
- Experienced: Have purchased a home
- Plan in place: Have a plan in place to purchase a new home
- Someday: Have not yet put a plan in place to purchase a new home

The inaugural Bank of America Homebuyer Insights Report explores the attitudes, behaviors and preferences of the modern homebuyer. The report reveals what homebuyers want in a home, their catalysts for making the home purchase, and the unique preferences of millennial and first-time buyers.¹

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