

1st time buyers want big yards, small price

First-time house buyers want many of the same features in a house that trade-up buyers want — a large lot, a two-car garage, walk-in closets and bay windows — but aren't willing to pay a big price, according to a survey by the National Association of Home Builders.

Renters who planned to buy their first house in the near future were surveyed on their housing desires. One feature they definitely want in a house they buy is significantly more space than they have in their rental accommodations, a median of 1,900 square feet versus 1,000 square feet. The smaller size is one reason first-time buyers are willing to pay a lot less than trade-up buyers — a median price of just \$87,000 compared to \$120,200.

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For a newly built house, first-time buyers said that quality of workmanship, neighborhood, energy features, builder's reputation, warranty, exterior appearance, schools, location to work and location to shopping were all important to them.

Forty percent of renters who plan to buy prefer a two-story house, 30 percent want a single-story house and 13 percent prefer a split level. When asked if they wanted a full basement (at a \$10,000 premium), a half basement (at \$5,000) or no basement at all, six out of 10 respondents wanted a basement, with 43 percent specifying a full basement

and 17 percent opting for a half basement.

Asked whether they were willing to give up space in one part of the house for more space elsewhere, more than half said they want a larger family room instead of a larger living room and more living room space to dining room space. Sixty-two percent said they would not be willing to give up bedroom space for either bathroom or group activity space.

Potential buyers want a house filled with amenities, particularly a washer/dryer, linen closet, additional bathroom, central air conditioning, walk-in closets, microwave oven, dishwasher, pantry, security system and fireplace.

Reflecting the current trend toward kitchen/family room combinations, 45 percent said they prefer the kitchen and family room to be adjacent and visually open but with a divider.

In the kitchen, the most desired feature is a large countertop followed by a walk-in pantry, special-use storage and a bay window. Cabinets definitely beat out kitchen windows — nearly three-quarters of the respondents said they would prefer more wall cabi-

nets to additional windows in the kitchen. For an eating area, most people prefer a space for a table with chairs.

The majority of potential buyers prefer two bathrooms (46 percent), although nearly as many (40 percent) want more than two. Forty-nine percent prefer three bedrooms, while 38 percent want four bedrooms.

For their first house, about 25 percent of the respondents said

they were not willing to pay more than \$60,000 to \$70,999, and another 20 percent were willing to pay between \$80,000 and \$99,999. Only 18 percent were willing to pay \$150,000 or more.

To make the house more affordable, renters said they would be willing to live farther from work, have a smaller lot, buy an expandable house and accept fewer amenities.

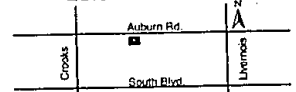
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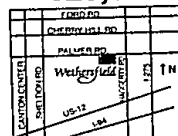
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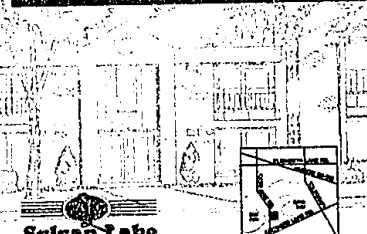
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