

THE KIWI DREAM Then & Now

Barfoot & Thompson's First Home Survey asked more than 1000 Aucklanders about their first home buying experience. While the generations still share similarities, there are a growing number of differences as today's first-timers adapt their Kiwi Dream to get a foothold on the property ladder.

THE BUYER

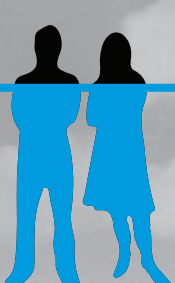
FIRST HOMES ARE NOW LESS LIKELY TO BE 'THE FAMILY HOME'.

THEN - PRE 1979

NOW - LAST 5 YEARS

UNDER 30 YEARS OLD

77%



GETTING OLDER



52%

OVER 30 YEARS OLD



41%

FEWER HAVE KIDS

25%



98%



FEWER LIVE IN FIRST HOME



89%

An increase in investors: now 1 in 10

88%

BOUGHT WITH A PARTNER OR SPOUSE

FEWER BUYING WITH SPOUSE

63%

BOUGHT WITH A PARTNER OR SPOUSE

23% BOUGHT ALONE

13% BOUGHT WITH FAMILY

THE FINANCES

IT'S ALWAYS BEEN TOUGH, BUT IT'S GETTING TOUGHER.

THEN - PRE 1979

NOW - LAST 5 YEARS

63% SAVED IT IN 2 YEARS



TAKES LONGER TO SAVE A DEPOSIT

34% SAVED IT IN 2 YEARS



TOOK 3+ YEARS TO SAVE

66%



54%



BOTH MADE SACRIFICES TO THEIR LIFESTYLES

51%



47%

FOUND CHALLENGES

CHALLENGE IN PROPERTY OWNERSHIP

21% MAINTAINING THE PROPERTY

39% MORTGAGE REPAYMENTS

60%

FOUND CHALLENGES

THE HOUSE

STOCK IS LOW AND IT'S OLDER. SECTIONS ARE SHRINKING AND APARTMENTS AND UNITS BECOMING AN ATTRACTIVE ALTERNATIVE TO THE STANDARD 3-BED.

THEN - PRE 1979

NOW - LAST 5 YEARS

88%



FEWER STAND ALONE HOUSES

Units and apartments increasing

75%

51%



FEWER NEW HOMES



27%

49%



MORE NEEDING WORK



73%

71%

on 600m² or more

SMALLER SECTIONS

on 600m² or less

38%

8%

on 400m² or less

on 400m² or less

35%

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