

Care for the community?

A survey of location drivers among today's first time buyers

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Summary

Executive summary

For the vast majority of today's first time buyers (FTBs), home choice today really is about location, location, location. The locations they are seeking are mostly safe, communal and traditional. The brave new world of 'identikit' retail parks, coffee bars and car culture predicted by many experts in the 1990s has lost its lustre for today's FTBs. These **New Traditionalists** are driven by quality of life more than excitement. They prioritise a safe environment, community spirit and a good school over bars, clubs and transport facilities. They would rather have independently owned shops and a local pub nearby than retail parks or take-aways; green spaces rather than fitness centres or cinemas. They are, however, **New Traditionalists**. Though they love the security that tradition provides, they want it tempered with a flexibility that allows for modern living: and typically they mix the communal with the convenient.

One group in particular is even more traditional than the rest. These are The **Village People**. What they want is a 21st century version of traditional village living: and they are willing to leave their own communities to find it. Theirs and the New Traditionalists' search for community will have a positive impact on the communities they relocate to. They are not like the Yuppies of the 1980s and '90s who wanted the convenience and new builds of traditional areas but not the residents. The Village People are seeking out such areas because they want to join those communities. They're happy for their neighbourhoods to be a mix of different age groups and backgrounds: and they value practicality in their neighbours (a doctor or plumber) over glamour and excitement (a celebrity or "somebody attractive"). For them, it's less about "me" and more about "we", less about hiding within their communities and more about taking collective control of them.

But lined up against all this tradition, there is one small group who buck the trend: those FTBs we call the **High Street Hedonists**. Like the Village People they are happy to relocate in order to find their ideal location, but in all other characteristics they are their polar opposites. Looking to buy their first property with one or more friends, the High Street Hedonists want to share an exciting environment and lifestyle with similarly-aged and fun loving people. For them, property choice is less about safety and more about excitement, less about delicatessens and more about nightclubs.