



February 2025

New Zealand Homeownership Aspirations

 LJ Hooker



Executive Summary

The dream of homeownership remains a steadfast ambition for most New Zealanders, despite rising property prices and the challenges of securing a mortgage. In a survey conducted by Edentify in December 2024, 1,000 participants revealed insights into their aspirations, barriers to entry, and what they value most in a home.

Key findings include:

- 81% of respondents aspire to own their own home, with younger generations leading the charge.
- Despite global conversations around a 'renting generation', 84% of New Zealanders believe property is still a worthwhile investment.
- Property prices and mortgage repayments remain the biggest barriers, with 97% identifying property prices as one of their top three challenges.
- Sustainability and energy efficiency are increasingly important, with 83% of respondents prioritising proper insulation.
- Personal gardens and outdoor spaces are highly valued, with two-thirds unwilling to compromise on a property lacking a garden or lawn.

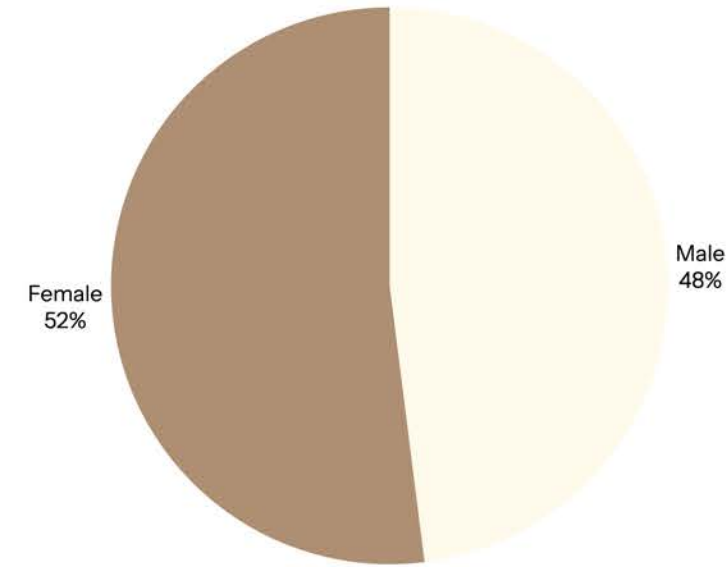
These findings highlight the deep connection Kiwis feel toward homeownership, not just as a financial investment but as a way to create security, community, and comfort in their lives.



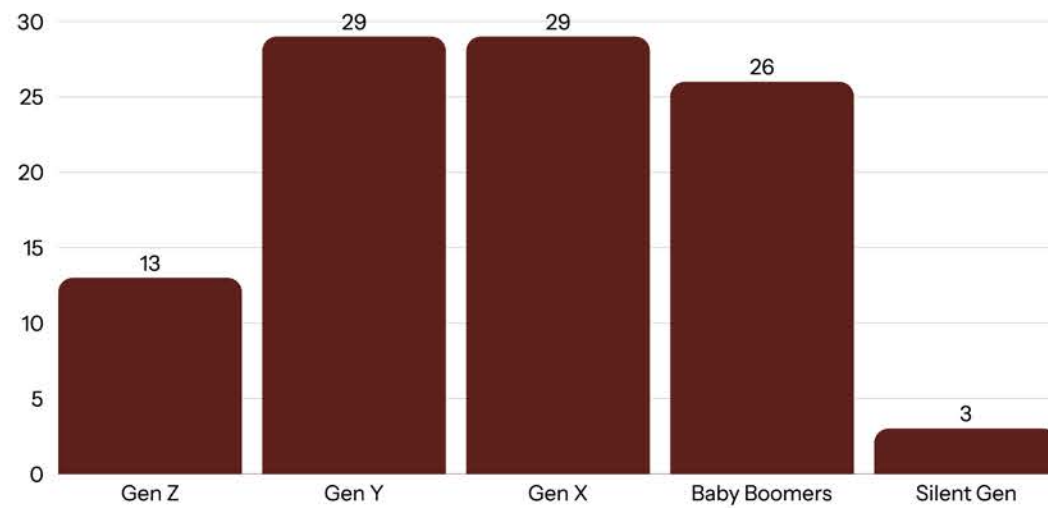
Audience Profile

The survey, conducted by Edentify, gathered insights from 1,000 participants across New Zealand in December 2024. Respondents represented a diverse cross-section of demographics, providing a comprehensive look at New Zealanders' perspectives on homeownership.

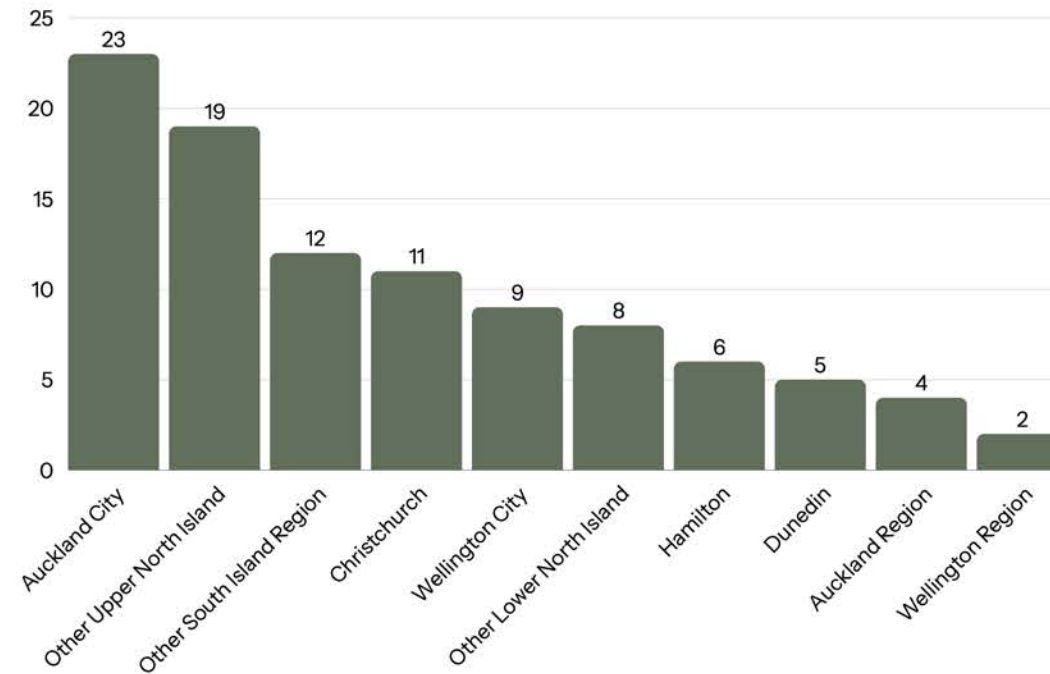
Gender



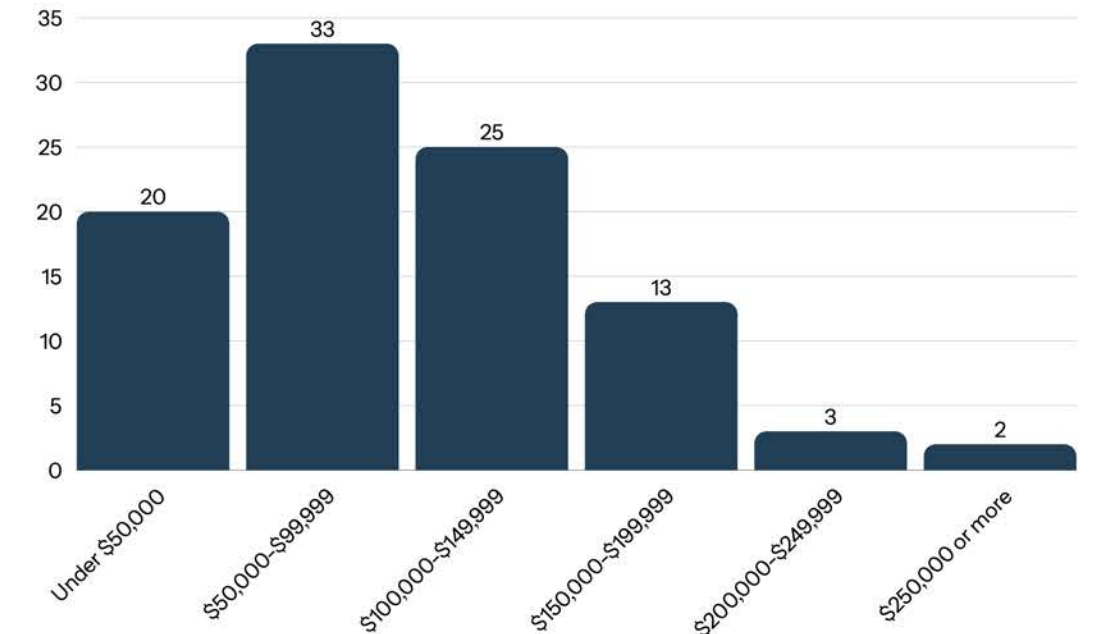
Age Groups (Percentage)



Location (Percentage)



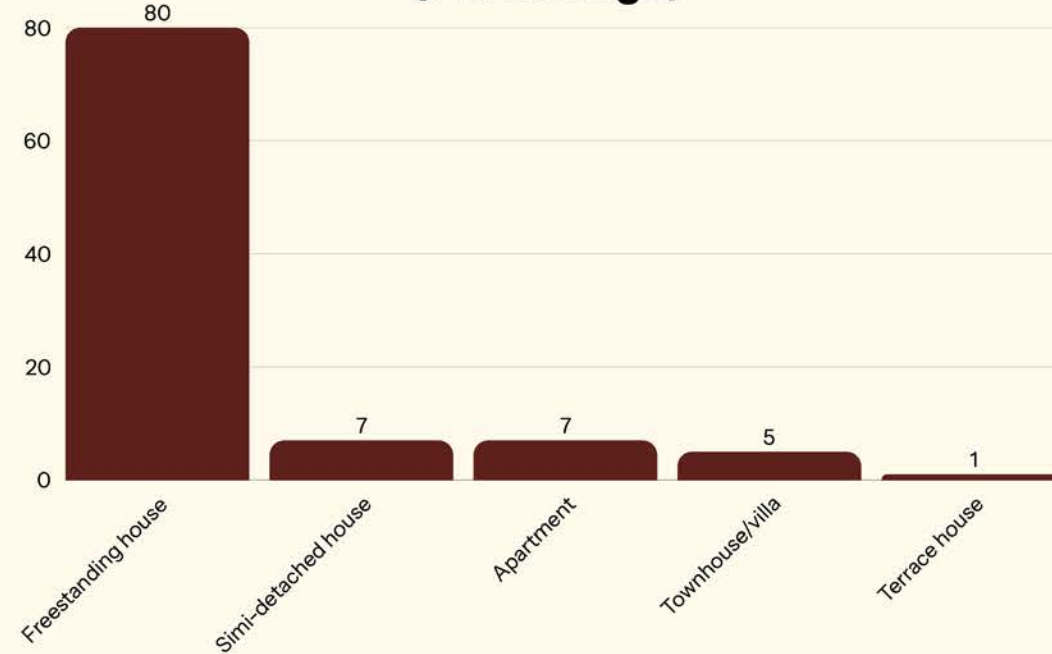
Household Income (Percentage)



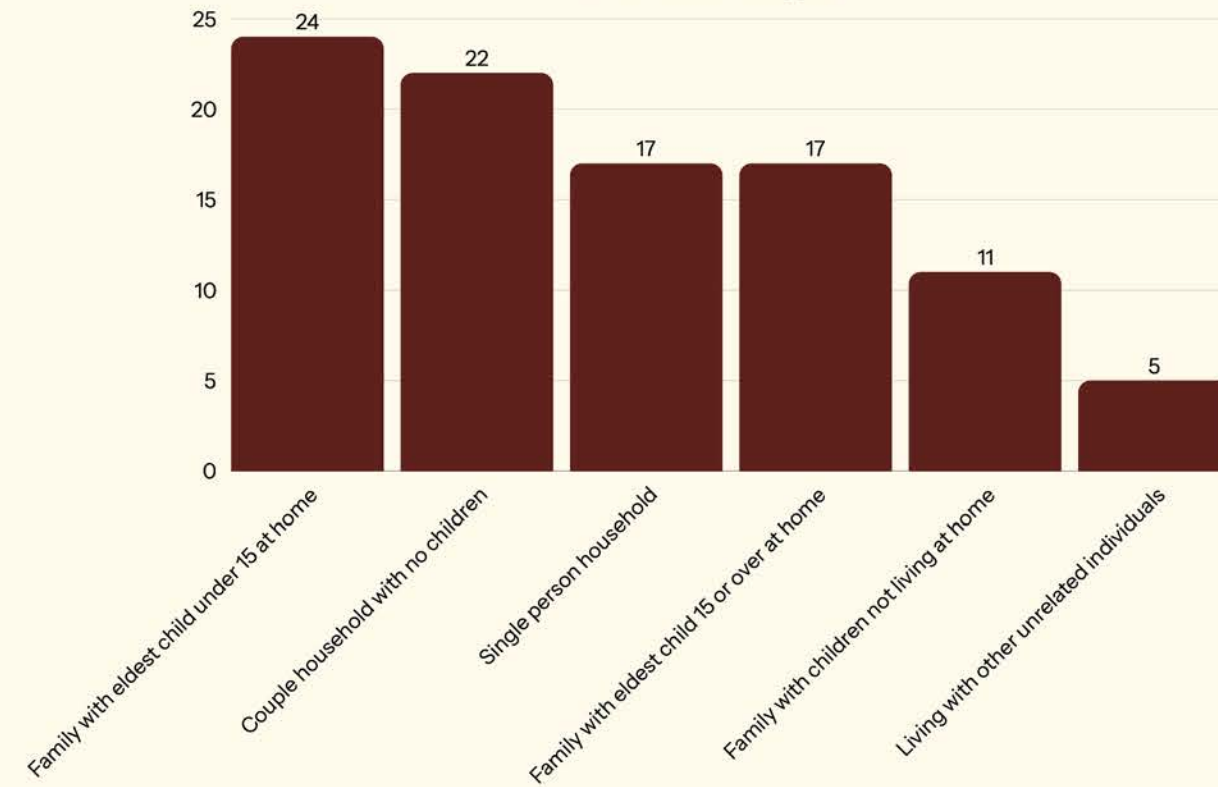


Audience Profile

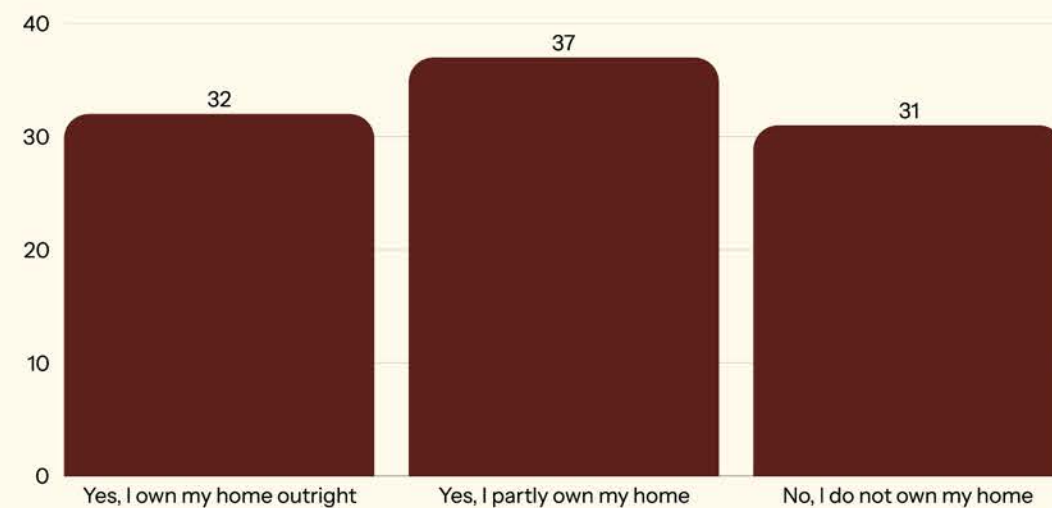
Type of Property Currently Living In (Percentage)



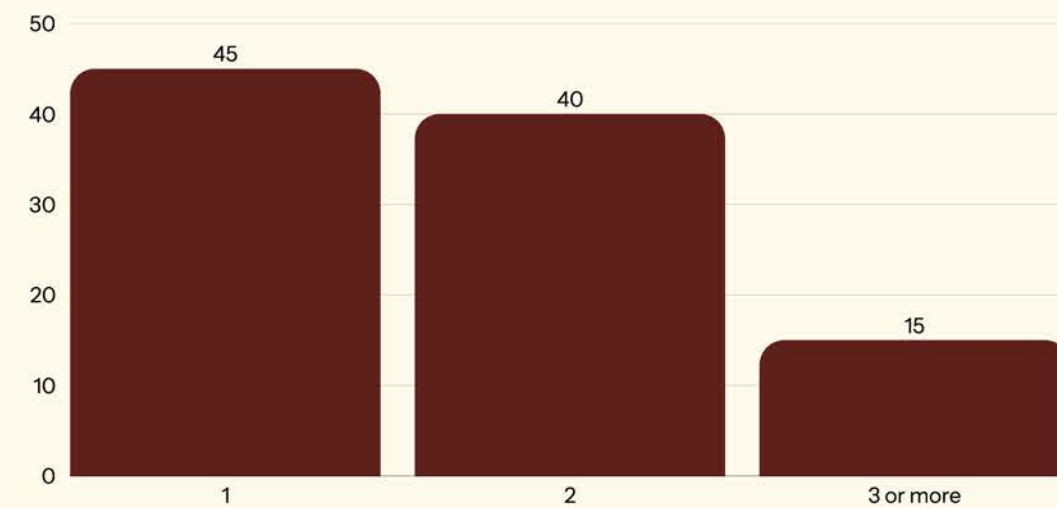
Household Structure (Percentage)



Home Ownership (Percentage)



Number of Kids for Families With Children (Percentage)



01

Homeownership Aspirations





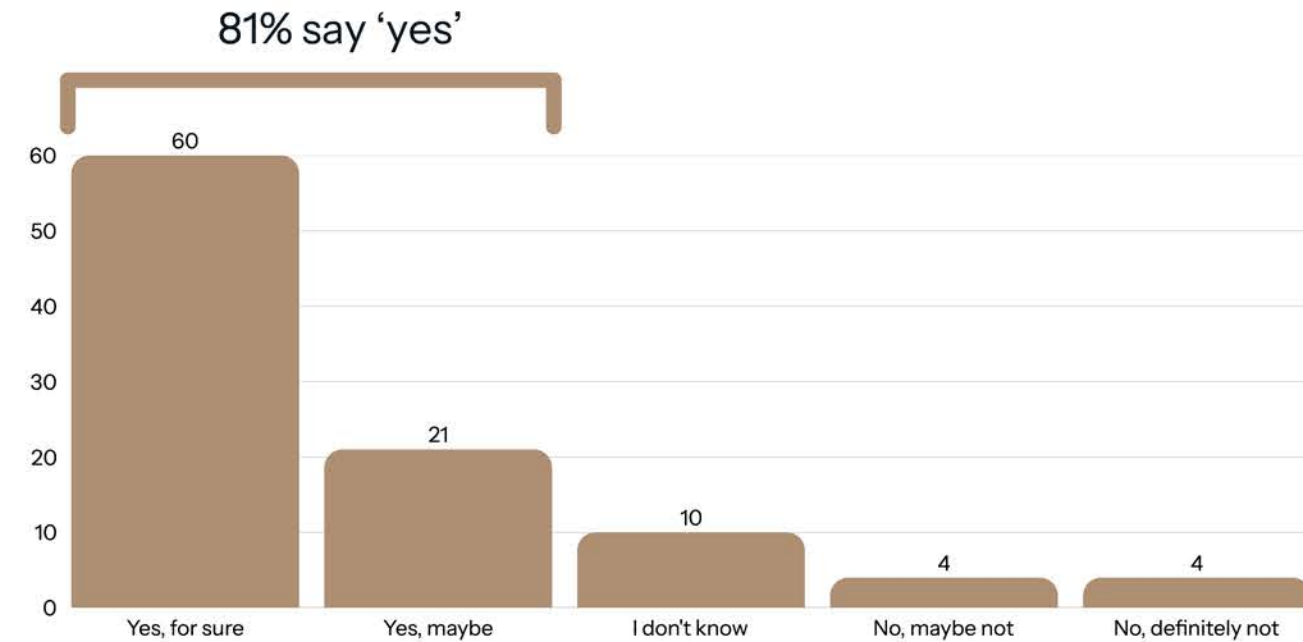
Homeownership Aspirations

Despite property prices rising, 81% of New Zealanders aspire to own their own home. Younger generations show particularly high aspirations, with many seeing homeownership as critical to their future security and stability.

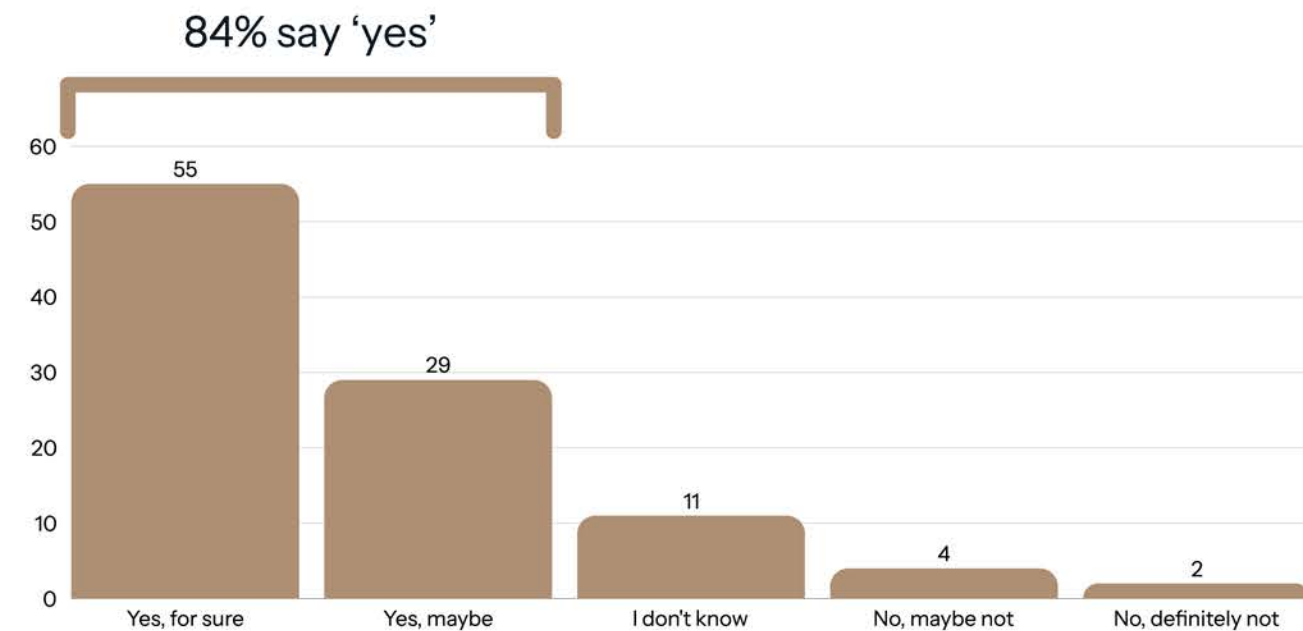
“As Kiwis, we value the sense of stability and achievement that comes with owning a home. It’s not just about bricks and mortar—it’s about creating a space that’s truly ours and building a future for our families,” LJ Hooker Head of Network NZ Campbell Dunoon said.

Even with global trends toward a renting generation, where people forego ownership of assets like cars or clothing, 84% of respondents see property as a sound investment.

Aspiration to Own a Home, Amongst Non-homeowners (Percentage)



Believe Homeownership Is Still a Good Investment, Amongst Total Audience (Percentage)



02

Hurdles to Homeownership



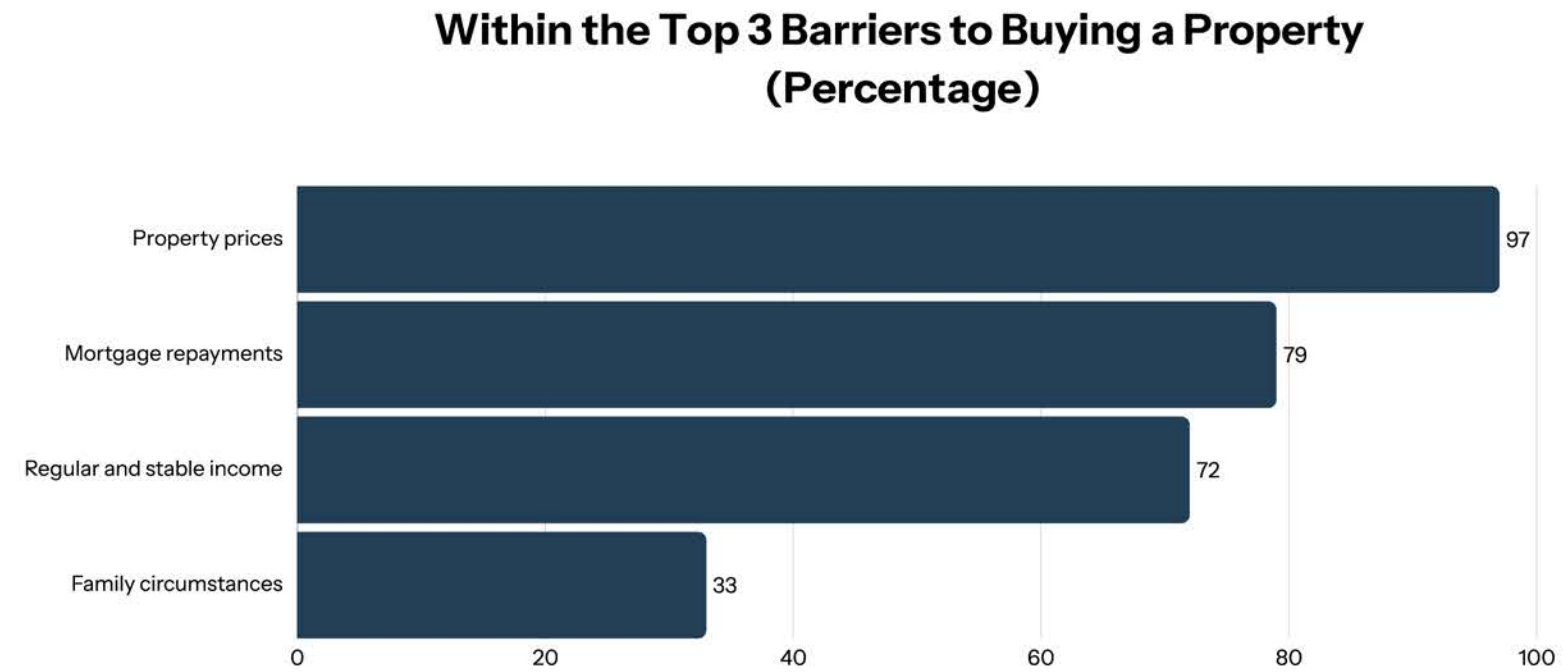
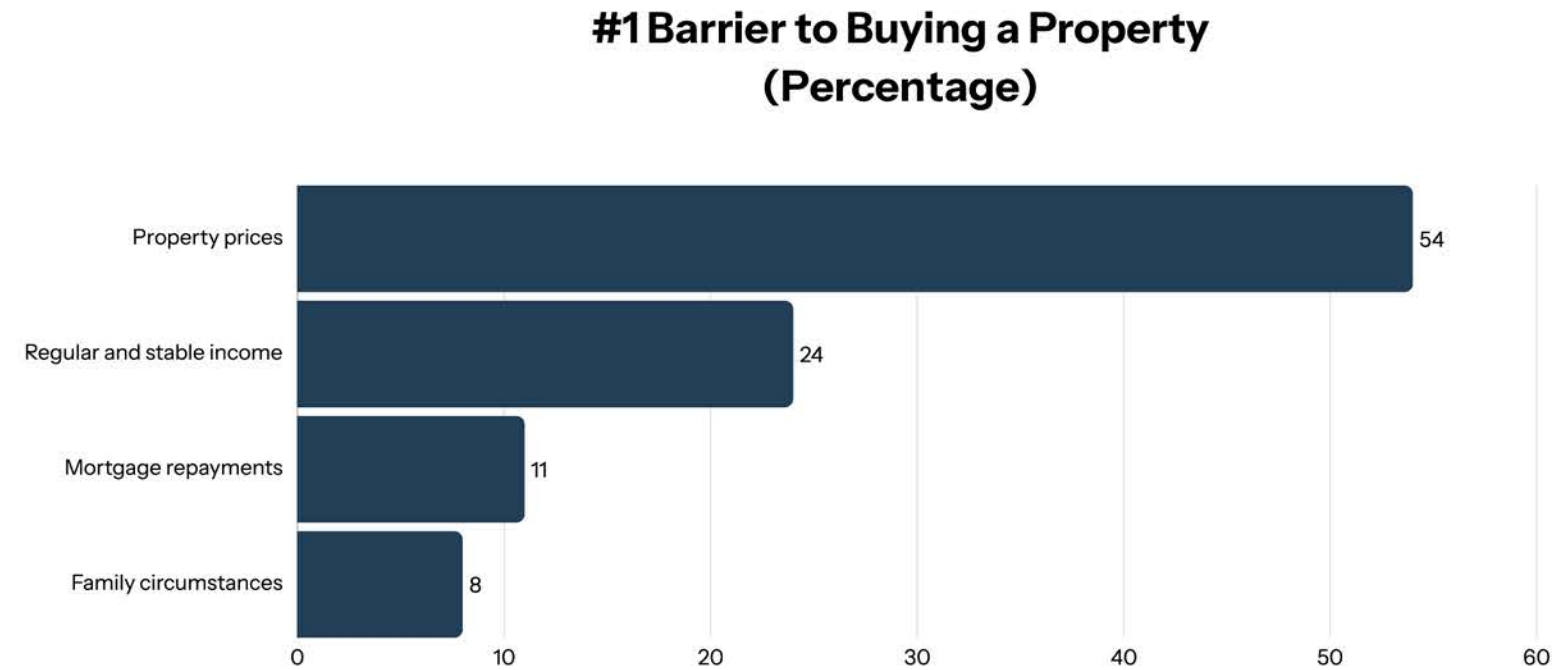


Hurdles to Homeownership

Unsurprisingly, property prices are the top barrier, with 54% identifying it as their number one challenge and 97% listing it in their top three. Other significant barriers include:

- Mortgage repayments: 79%
- Regular and stable income: 72%

“Purchasing a property requires discipline and dedication. It’s inspiring to see so many Kiwis navigate these challenges to achieve the dream of homeownership. While the journey isn’t easy, the long-term rewards of security and financial growth make it worthwhile,” Dunoon said.



03

Property Features and Sustainability



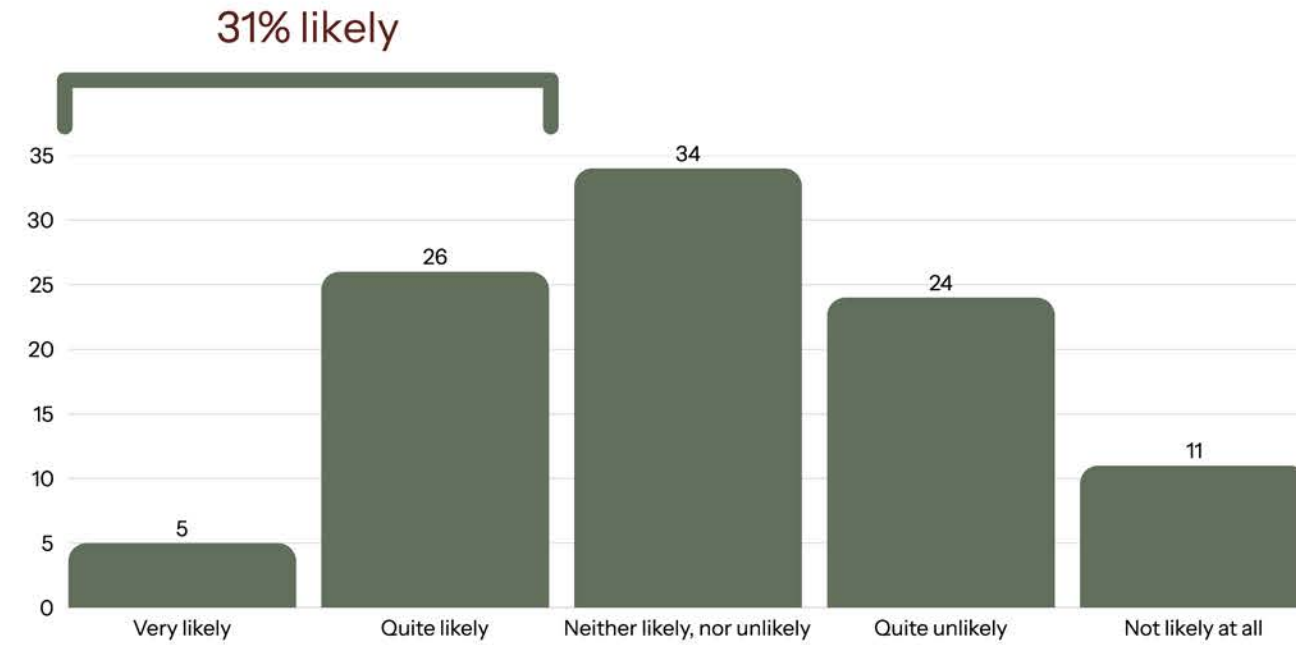


Property Features and Sustainability

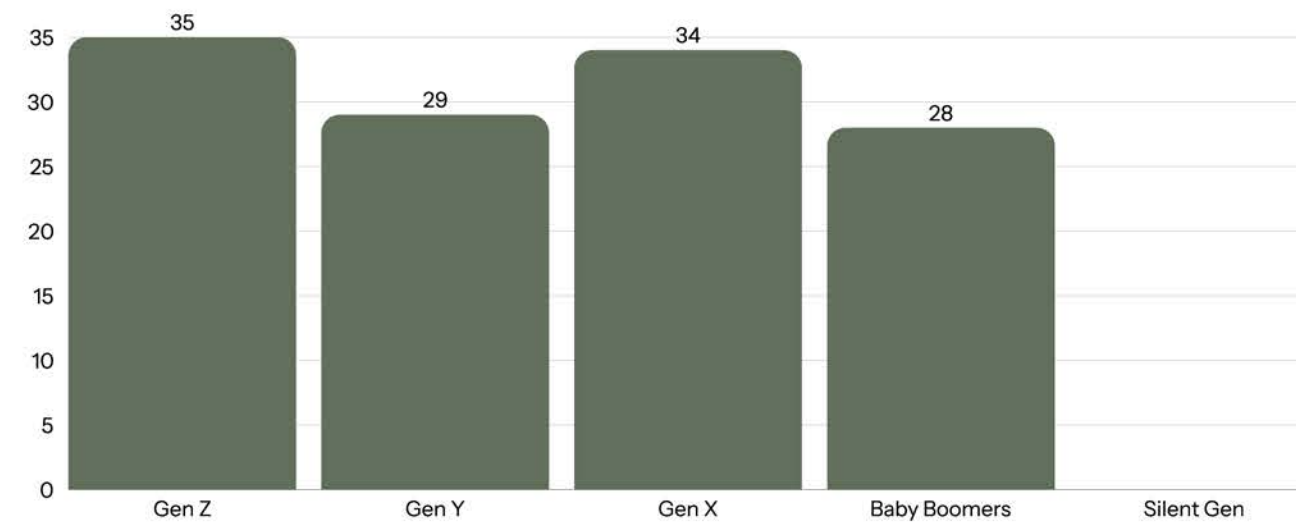
Homes are more than just shelters—they're places of comfort, convenience, and efficiency.

- 1 in 3 New Zealanders would pay more for properties with advanced technology like energy-efficient appliances or solar panels.
- 83% and 82% respectively rated proper insulation and double-glazed windows as essential eco-friendly features.

Likelihood to Pay Extra for a Property With Advanced Technology (Percentage)



Total Likely to Pay Extra for Advanced Technology by Generation (Percentage)

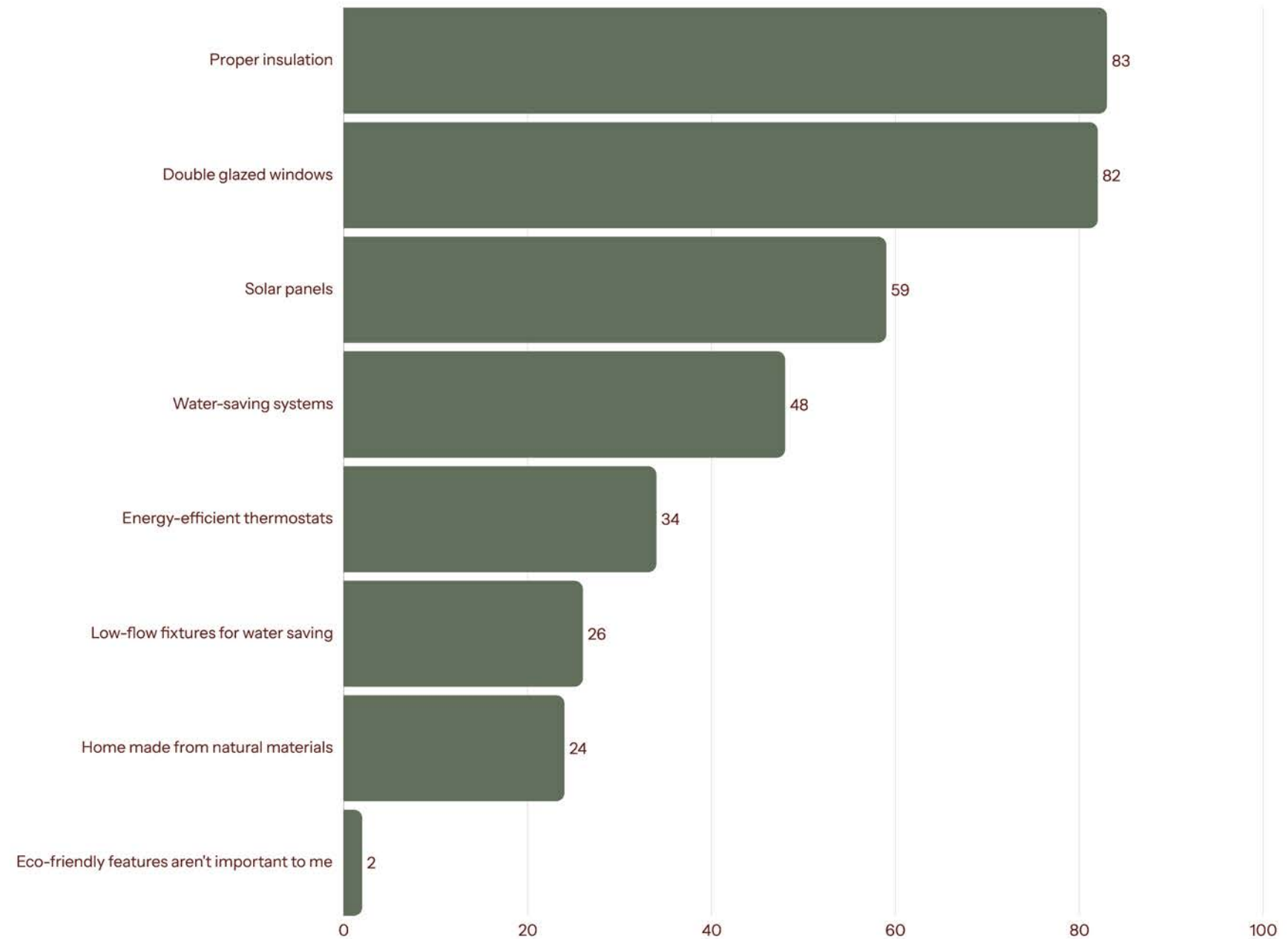




Property Features and Sustainability

“As energy costs continue to rise, sustainable features are becoming a priority for homeowners. From lower power bills to a quieter, more comfortable home, Kiwis see the value in investing in energy-efficient upgrades,” Dunoon said.

Most Important Eco-Friendly Features (Percentage)



04

Outdoor Spaces and Renovations



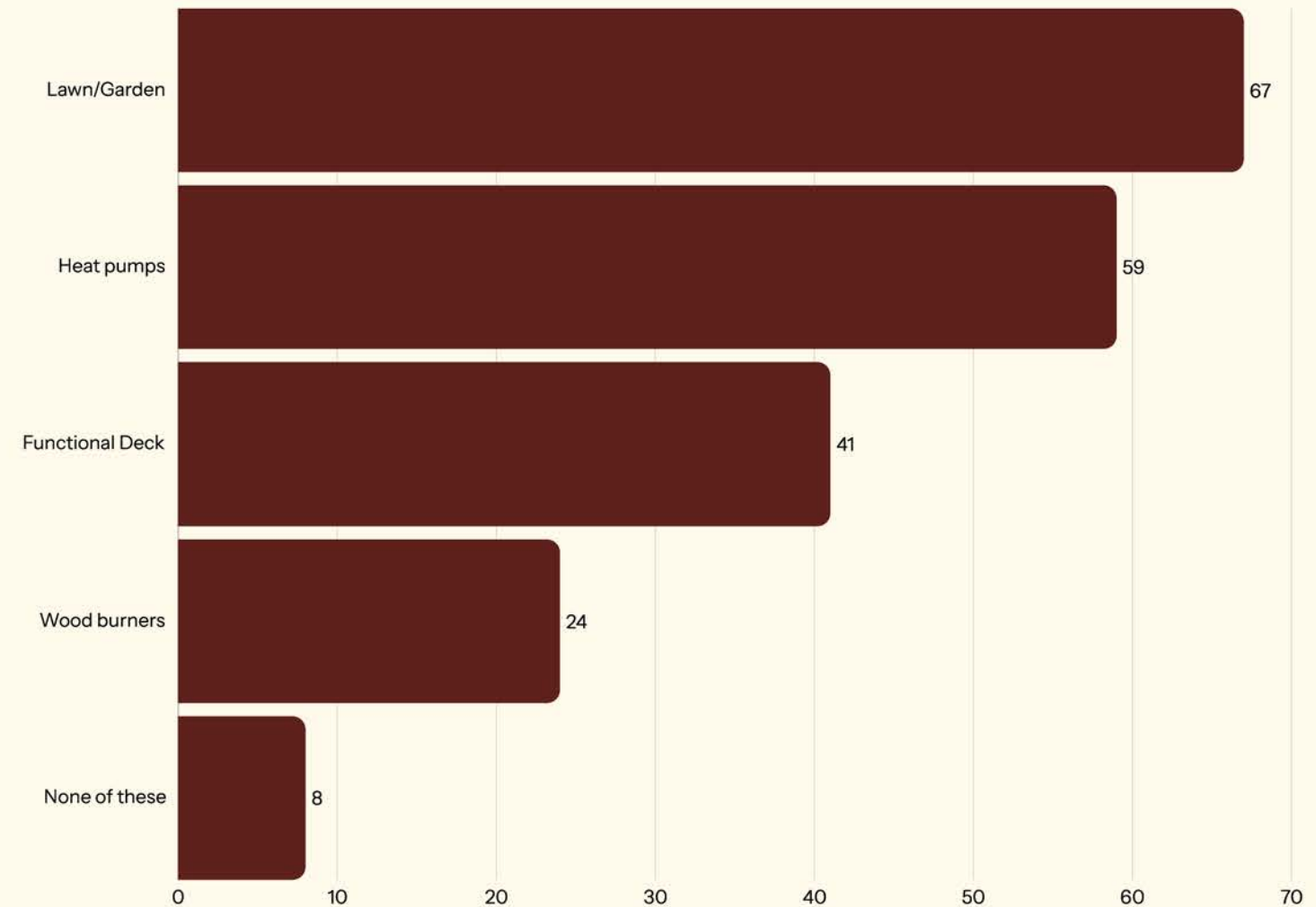


Outdoor Spaces and Renovations

Outdoor spaces remain vital, with two-thirds of respondents unwilling to consider a home without a lawn or garden.

“We’re a nation that loves the outdoors. Whether it’s entertaining, gardening, or just enjoying the sunshine, having an outdoor space to call your own is a non-negotiable for many New Zealanders,” Dunoon said.

Would Be Biggest Drawback From Buying if Missing in a Property (Percentage)





Outdoor Spaces and Renovations

Interestingly, Kiwis differ from their Australian neighbours in flooring preferences:



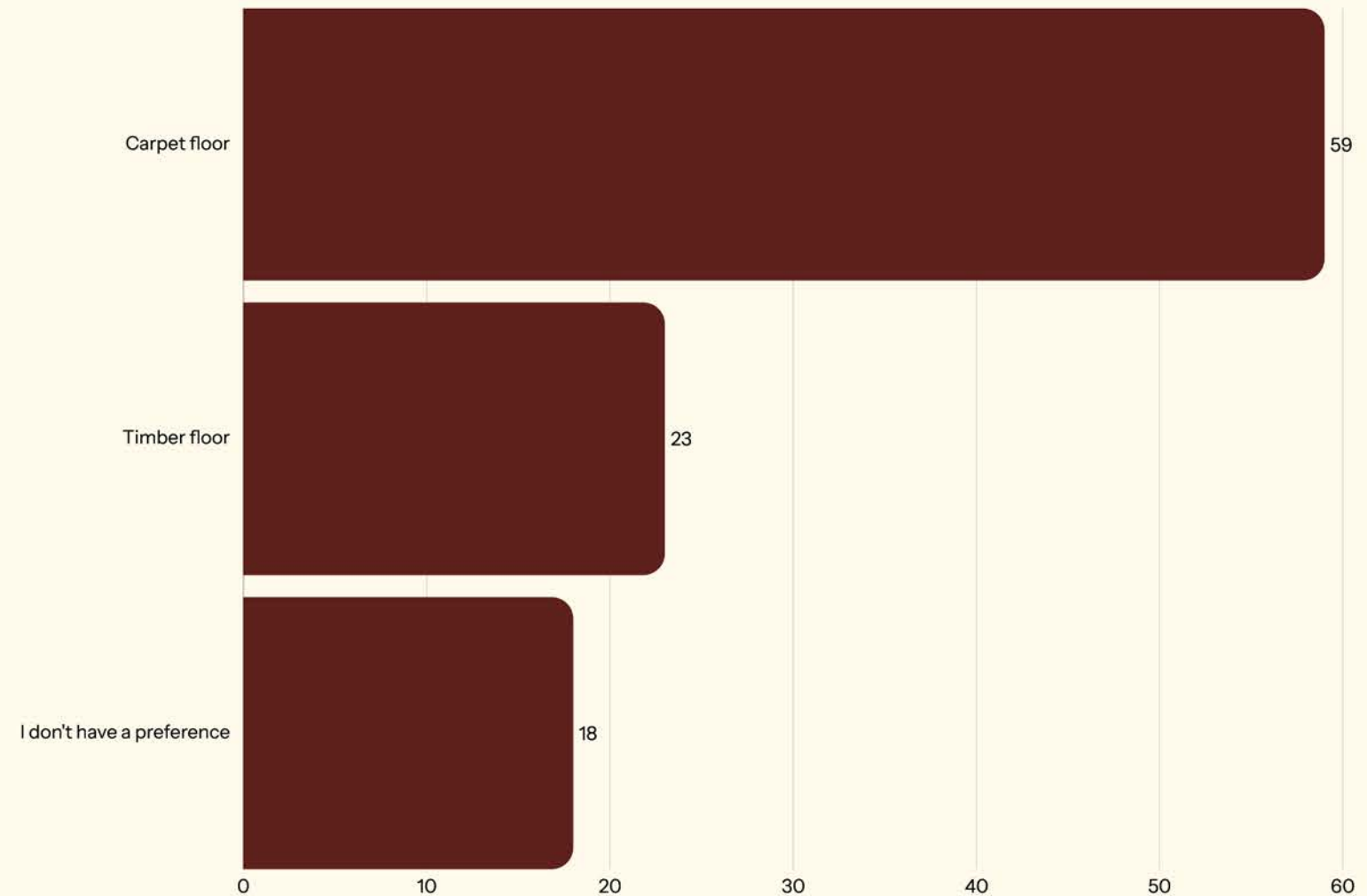
59% of Kiwis prefer carpeted floors



61% of Australians favour timber floors

“Kiwis love the comfort of soft carpets underfoot, especially during colder months. We’re a barefoot nation, and that connection to home and comfort is part of our culture,” Dunoon said.

Preference in the Home, Carpet vs Timber Floor (Percentage)

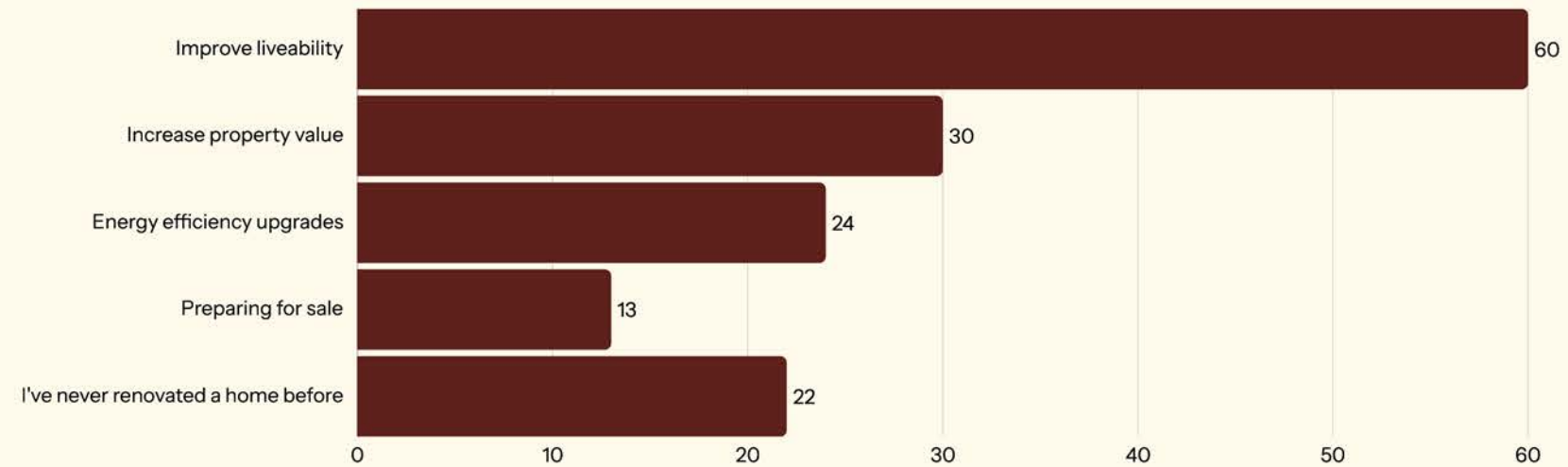




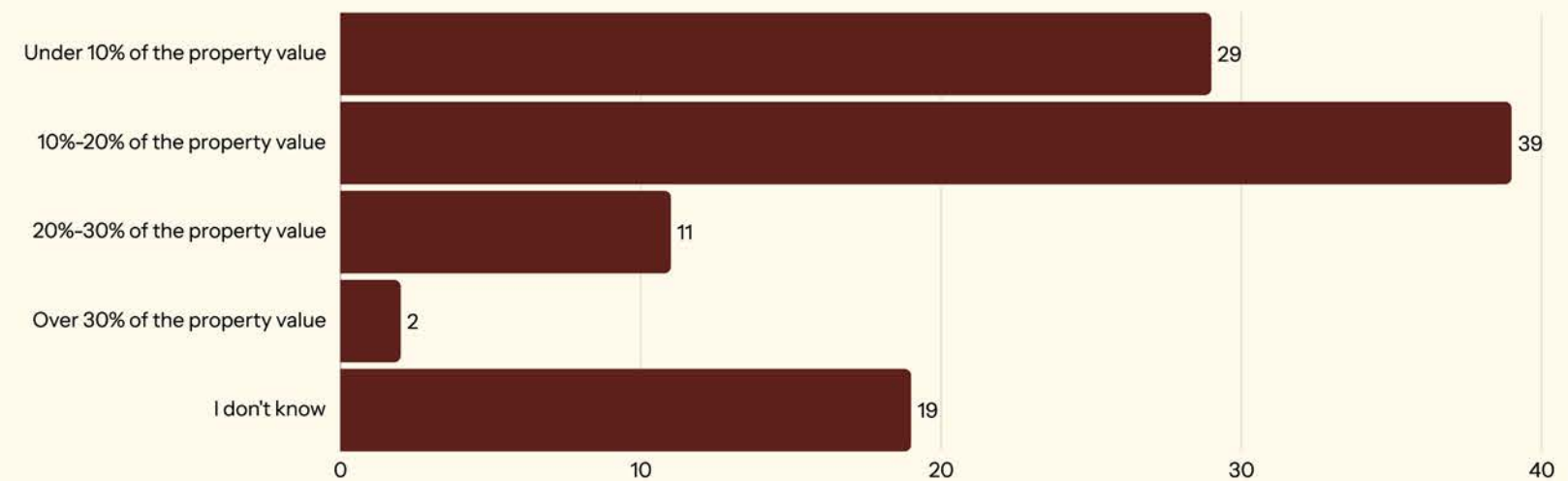
Outdoor Spaces and Renovations

When it comes to renovations, 60% of homeowners prioritise improving liveability over adding value. Only 13% renovate primarily to prepare their property for sale.

Main Reasons for Improving Owned Home (Percentage)



What's the Maximum Amount You Would Spend on Renovations Before It Becomes Too Expensive for the Property's Value (Percentage)



05

Generational Insights





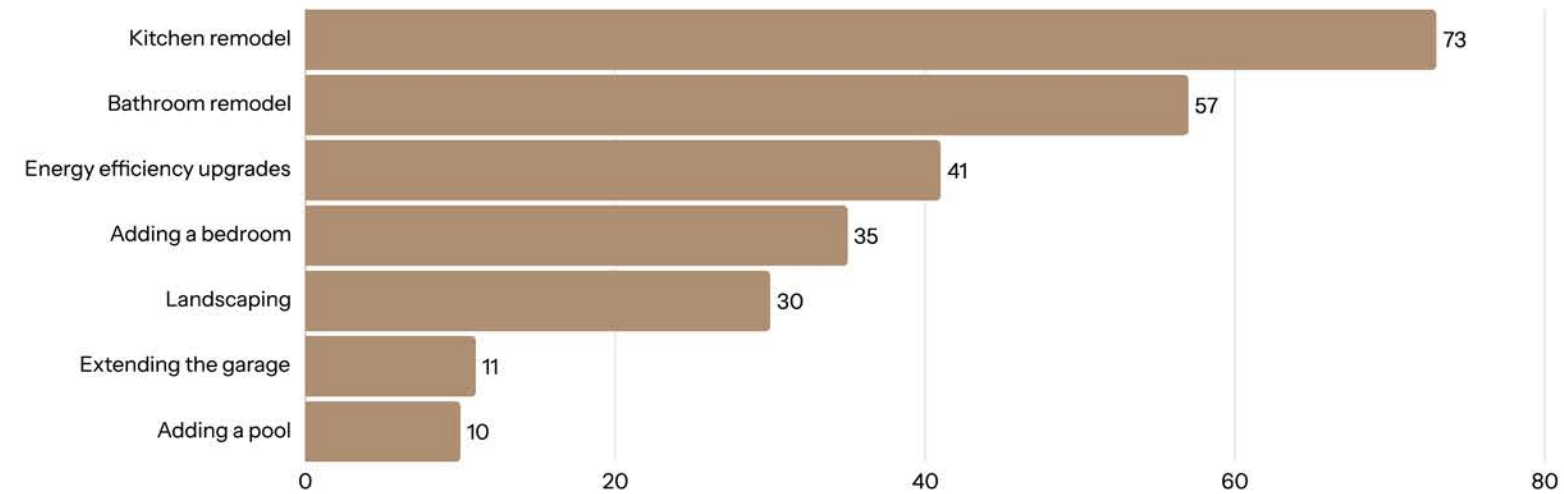
Generational Insights

Different generations have varied priorities when it comes to their dream homes:

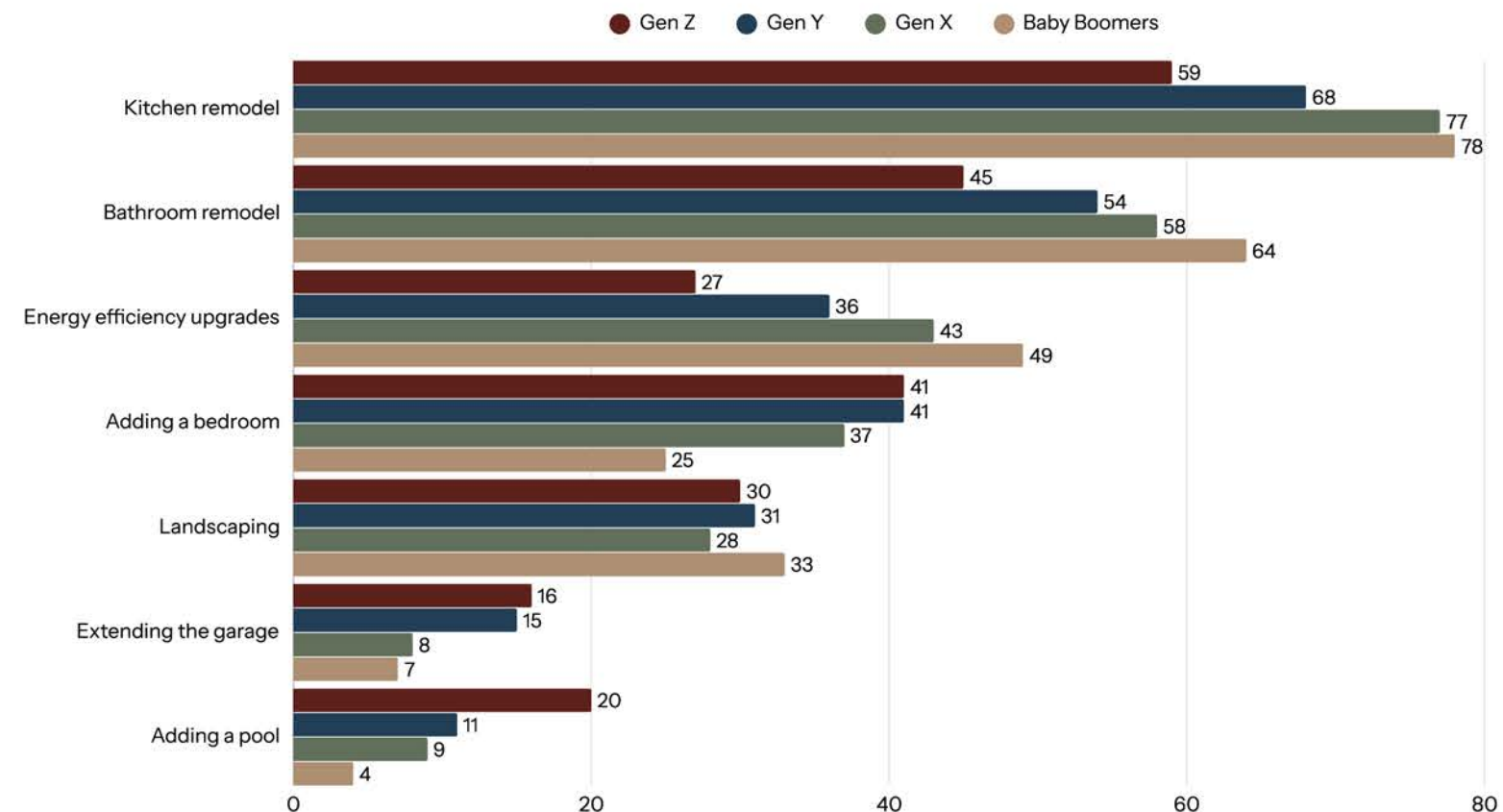
- Younger generations prioritise adding extra bedrooms.
- 20% of Gen Z respondents see value in adding a pool.
- 48% of Gen Z would invest in a home gym, reflecting a growing desire for convenience and flexibility in modern living.

“Today’s younger generations value convenience and versatility. From home gyms to flexible workspaces, the trend is about creating a home that adapts to modern lifestyles,” Dunoon said.

Types of Renovations That Would Add the Most Value (Percentage)



By Generation (Percentage)



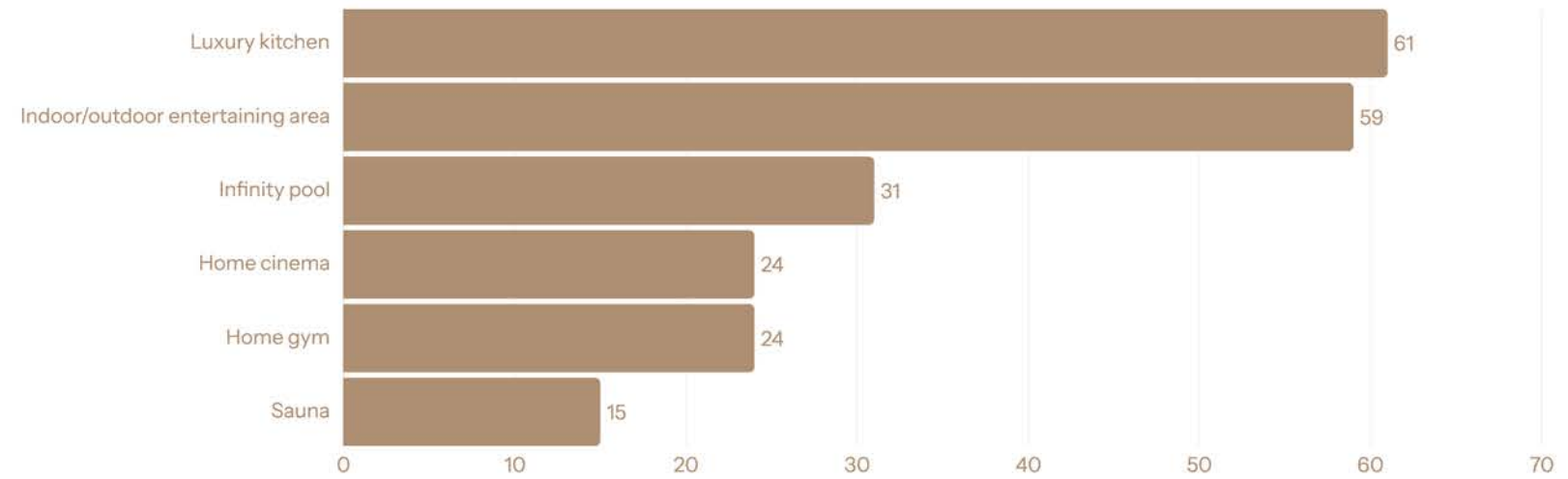


If Dreams Could Come True

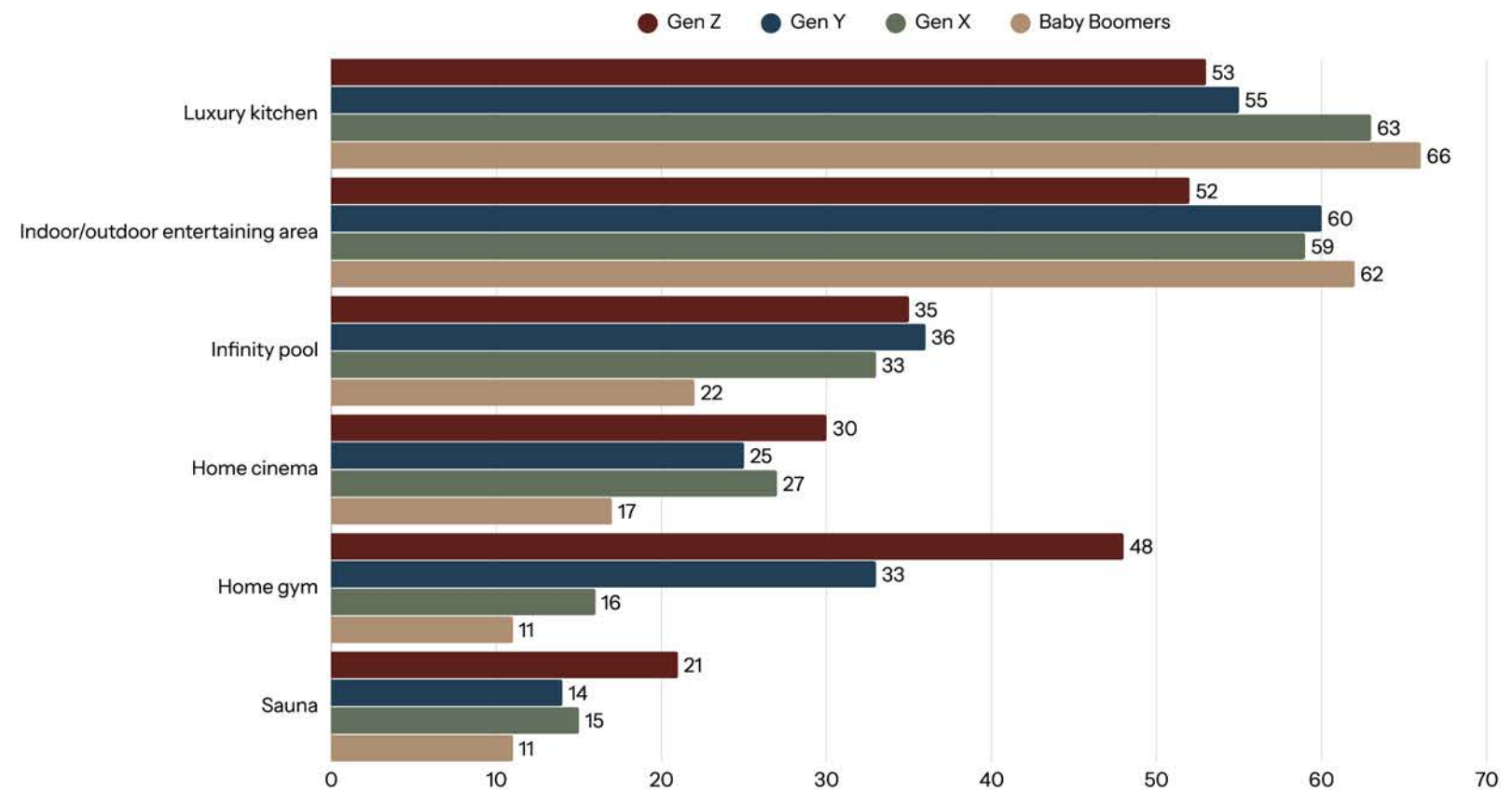
When asked about dream features, the top responses were:

1. Luxury kitchens (61%)
2. Perfect entertaining areas (59%)
3. Infinity pools (31%)

Dream Renovations, if Budget Wasn't an Issue (Percentage)



By Generation (Percentage)





Conclusion

This survey reinforces the enduring value New Zealanders place on homeownership. Despite the challenges of rising property prices and economic pressures, the aspiration to own a home remains a significant milestone for most Kiwis. Owning a home is more than a financial investment—it's a gateway to security, stability, and the freedom to create a personal sanctuary. For many, homeownership represents a lifelong goal that offers both tangible and emotional rewards, from building equity to creating a space where families can thrive.

New Zealanders are determined to work hard and make sacrifices to achieve their dream of owning a home. Whether it's prioritising savings, adapting to smaller living spaces, or taking on energy-efficient renovations, Kiwis show resilience and creativity in overcoming barriers to property ownership. These findings reflect a deep cultural belief that property is not just a sound investment but also a means of building a legacy for future generations.

New Zealand Homeownership Aspirations



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