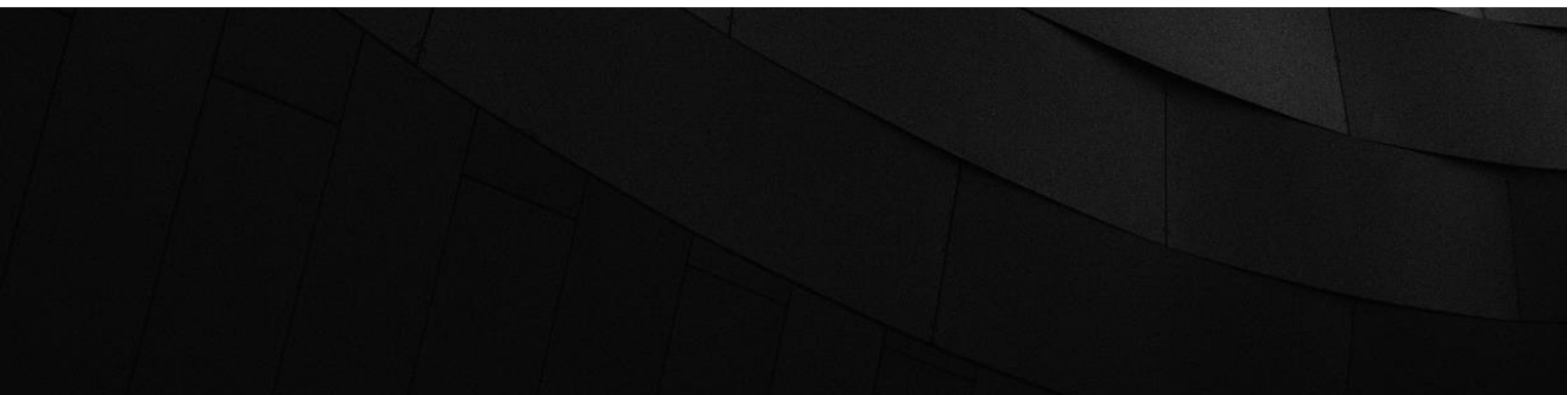


Real Insurance

THE REAL HOME REALITY

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AUGUST 2018



## KEY FINDINGS

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### Traditional Australian dream may be a thing of the past but still important

- Almost all Aussies say achieving happiness is more important than achieving the traditional Australian dream, while many also believe this is a thing of the past.
- They also feel the traditional Australian dream has changed compared to their parents' generation and that older generations got the better end of the deal in the Australian property market.
- Most respondents still say it is important to them personally to achieve the traditional Australian dream, although they cite 'staying healthy and enjoying life', 'feeling financially secure' and 'travelling' as some of their greatest dreams in life.

### Financial choices' impact on Aussies' living situation

- Many respondents describe themselves as 'reasonable savers' or they tend to spend somewhat less than they earn; however, more than half say they tend to live paycheck to paycheck.
- Generally speaking, a good number of Aussies think that the younger Australians' financial choices are less sensible than older generations and that the older Australians' financial choices are more sensible than younger generations.
- However, most respondents believe younger Australians are being judged too much by older Australians for their financial choices and these choices of younger Australians make it harder for them to get into the property market and achieve the dream of home ownership.
- Overseas investors, low wage growth, the required deposit for a home and stamp duty are just some of the things that make it harder for younger Australians to get into the property market.
- Nearly all respondents feel it is important to have access to communal spaces such as open fields and parks in their neighbourhood and to a lesser extent, important to have frequent in-person interaction with neighbours and other people in their neighbourhood.
- However, the number of respondents who say they interact in-person with their neighbours and other people and visit the communal spaces in their neighbourhood in a weekly basis is lower.

### Sacrifices and compromises part and parcel of owning or wanting to own homes

- The large majority of Aussie home owners say owning their own home was their number one dream in life even before they purchased their home, which is the same case for Aussie prospects.
- Most Aussie home owners also feel they had to sacrifice their lifestyle in saving up for a deposit, with some of them having regrets around the sacrifices they made.
- On the other hand, the vast majority of prospects feel they are sacrificing or would have to sacrifice their lifestyle in saving up to purchase their home, saying they do not have a choice or it is the only way they would be able to save a deposit.
- In saving up to purchase their own homes, some prospects are currently taking on more work and taking advantage of Government grants as well as cutting down spending on clothing/footwear and on hobbies/personal interests.
- Most prospects are currently committed to purchasing their own home in order to feel secure in their living situation although fewer are looking to purchase their own home in the next 12 months.

- Aside from sacrificing their lifestyle, many Aussie home owners had to make certain compromises in order to buy their home because they wanted a more affordable property and own their home sooner.
- The vast majority of prospects believe younger generations have to adapt and make the best of a bad situation and they themselves are doing their best to get on the property ladder despite the challenging property market.
- Overall, many home owners say it was difficult to purchase their own homes and offer advice such as having clear plans and taking their time to prospective home owners based on their experience.
- Almost all prospects say it has been difficult getting on the property ladder for them, citing saving for a deposit and competing with investors as the hardest parts based on their experience saving and giving advice such as saving much earlier among others to fellow prospects.

### Location, location, location?

- Similar to home owners, many prospects believe it is important to live in an area similar to the one they grew up in and are likely to purchase a home in those areas.
- The location, affordability and lifestyle are the most important factors the home owners point to in purchasing a property while affordability, area and the lifestyle offered are the most important factors for the prospects.
- The amount of property space is important part and consideration for almost all home owners, although there were some who felt they had to sacrifice property space in purchasing their home, a sentiment echoed by prospects.
- Most home owners say they moved away from the city or inner city to the outer suburbs in what they consider as a 'suburbia change'.

### Non-prospects pursuing other dream but not closing their doors on property ownership

- Fewer non-prospects say owning their own home is their number one dream in life, opting for dreams such as 'staying healthy and enjoying life', 'having the experiences they want in life' and 'travelling' instead.
- Affordability is the main reason non-prospects are not currently looking to get into the property market although having less personal debt or more savings and seeing property prices drop might encourage them to reconsider.

#### Important note:

For consistency, respondents are segmented by:

**Home owners** – refer to respondents who have bought a home and paid it off, bought a home and expect to pay it off within 10 years, and bought a home and do not expect to pay it off within 10 years

**Prospects** – refer to respondents who are currently committed to saving for a deposit

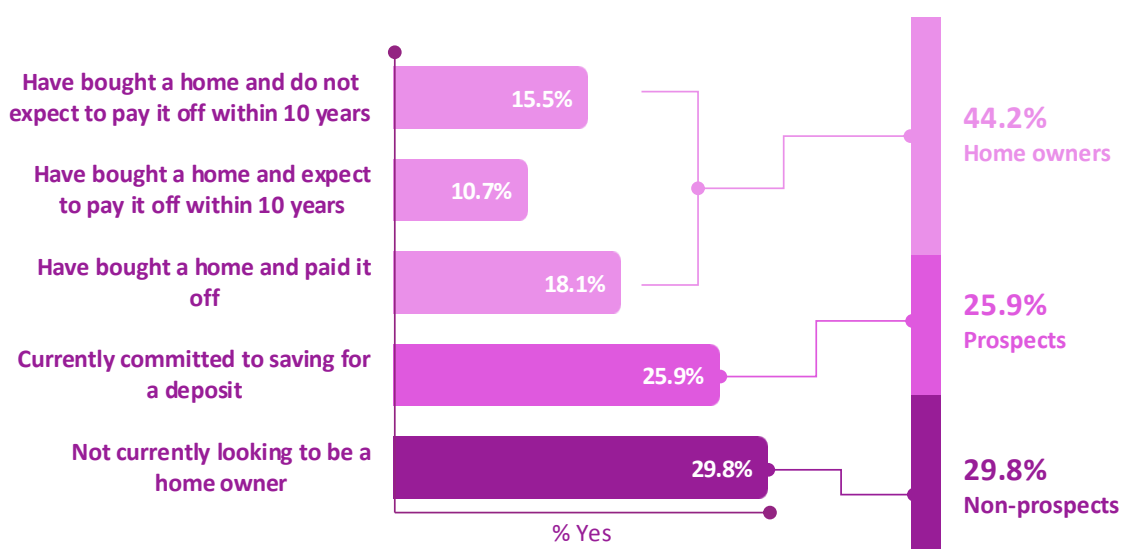
**Non-prospects** – refer to respondents who are not currently committed to saving for a deposit

## MAIN FINDINGS

### THE AUSTRALIAN DREAM

- Nearly all respondents say achieving happiness is more important than achieving the traditional Australian dream, while many also believe this is a thing of the past.
- They also feel the traditional Australian dream has changed compared to their parents' generation and that older generations got the better end of the deal in the Australian property market.
- Most respondents still say it is important to them personally to achieve the traditional Australian dream, although they cite 'staying healthy and enjoying life', 'feeling financially secure' and 'travelling' as some of their greatest dreams in life.
- Many prospects and non-prospects say they are choosing freedom and flexibility in life over the commitment of saving for a home.
- Fewer prospects and non-prospects expect to own their own home in the next five or ten years as well as expect to be able to buy it in an area similar to the one they grew up in.

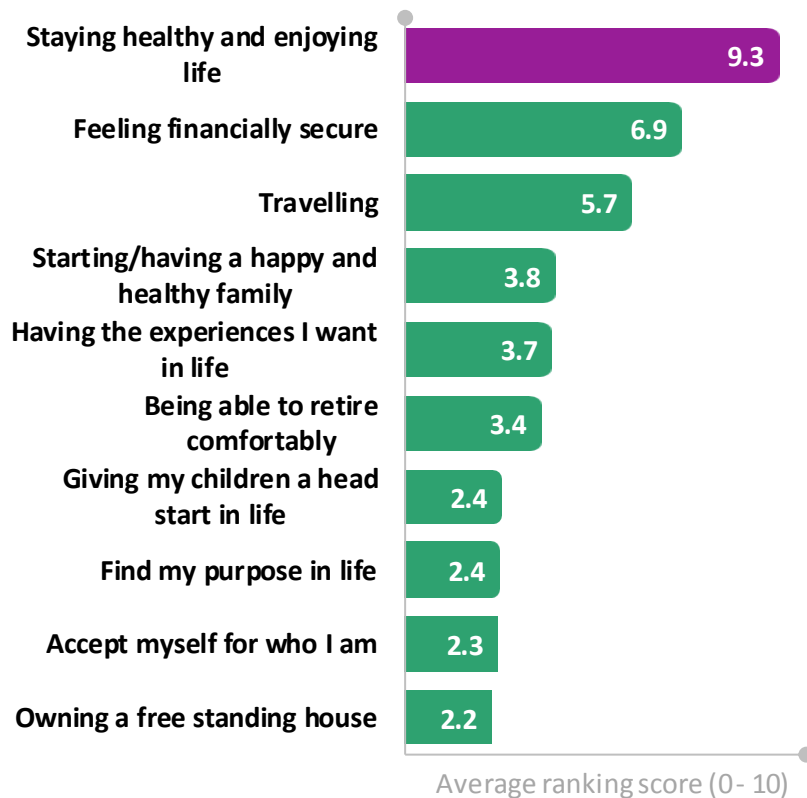
How would you best classify your home ownership status?



Source: CoreData New Australian Dream Survey (August 2018)  
Question: How would you best classify your home ownership status?

More than two in five (44.2%) respondents can be best classified as 'home owners' or those who have bought their home and either have fully paid or still paying it off. A quarter (25.9%) are 'prospects' or those who are currently committed to saving for a deposit, while almost three in 10 (29.8%) are 'non-prospects' or those who are not currently looking to be a home owner.

What are your greatest dreams in life?



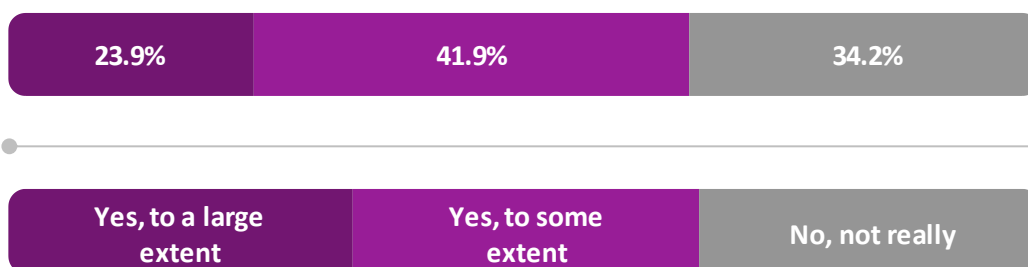
\*Top 10 answers only

Source: CoreData New Australian Dream Survey (August 2018)

Question: What are your greatest dreams in life?

Respondents rank ‘staying healthy and enjoying life’ as their greatest dream in life with an average ranking score of 9.3. This is followed by ‘feeling financially secure’ (6.9) and ‘travelling’ (5.7).

Are you choosing freedom and flexibility in life over the commitment of saving for a home?

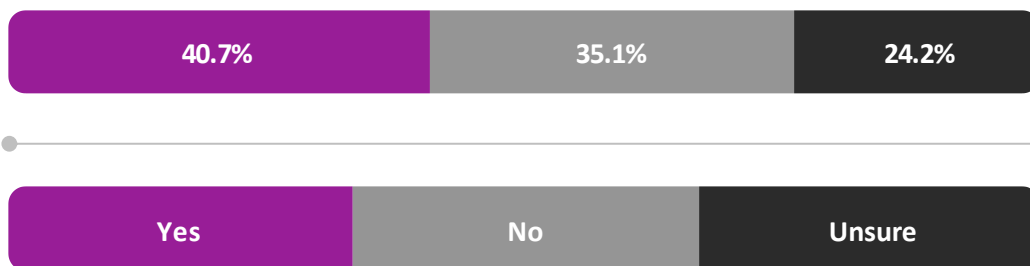


Source: CoreData New Australian Dream Survey (August 2018)

Question: Are you choosing freedom and flexibility in life over the commitment of saving for a home?

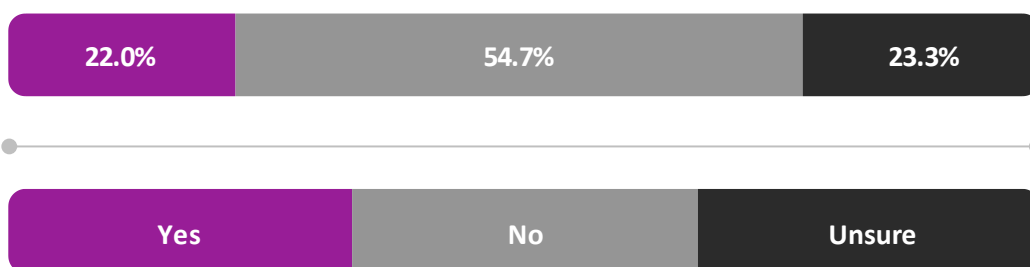
Close to two-thirds (65.8%) of prospects and non-prospects say they are choosing freedom and flexibility in life over the commitment of saving for a home, with Gen Y respondents the most likely to say so and Baby Boomers the least (74.1% and 51.4% respectively).

Do you expect to be able to buy your own home within the next five or ten years? Do you expect to be able to buy your own home in an area similar to the one you were brought up in? Do you want to buy a house in an area similar to the one you grew up in? Do you expect to be able to give your kids a similar lifestyle to the one you enjoyed growing up?

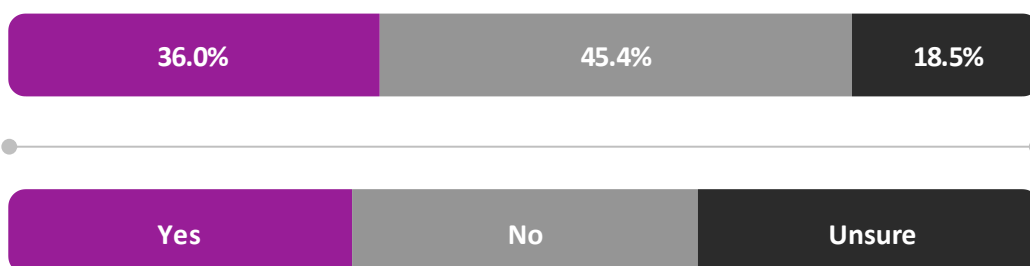


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Do you expect to be able to buy your own home within the next five or ten years?

Two in five (40.7%) prospects and non-prospects expect to be able to buy their own home within the next five or ten years, while close to a quarter (24.2%) are unsure.

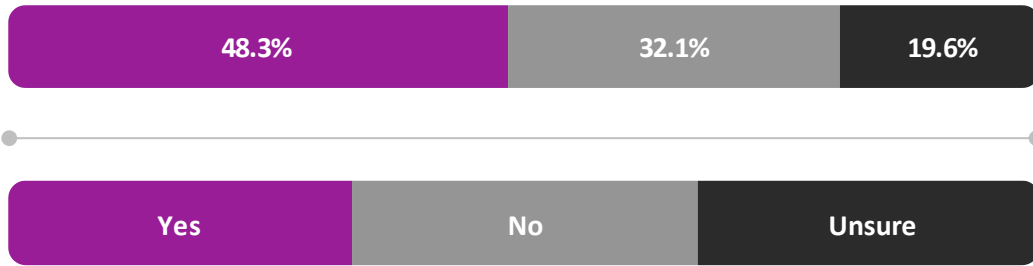


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Do you expect to be able to buy your own home in an area similar to the one you were brought up in?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Do you want to buy a house in an area similar to the one you grew up in?

However, only 22.0% say they expect to be able to buy their own home in an area similar to the one they were brought up in and a similar proportion say they are unsure (23.3%). More than a third (36.0%) of prospects and non-prospects want to buy a house in an area similar to the one they grew up in, while almost one in five (18.5%) are unsure about this.

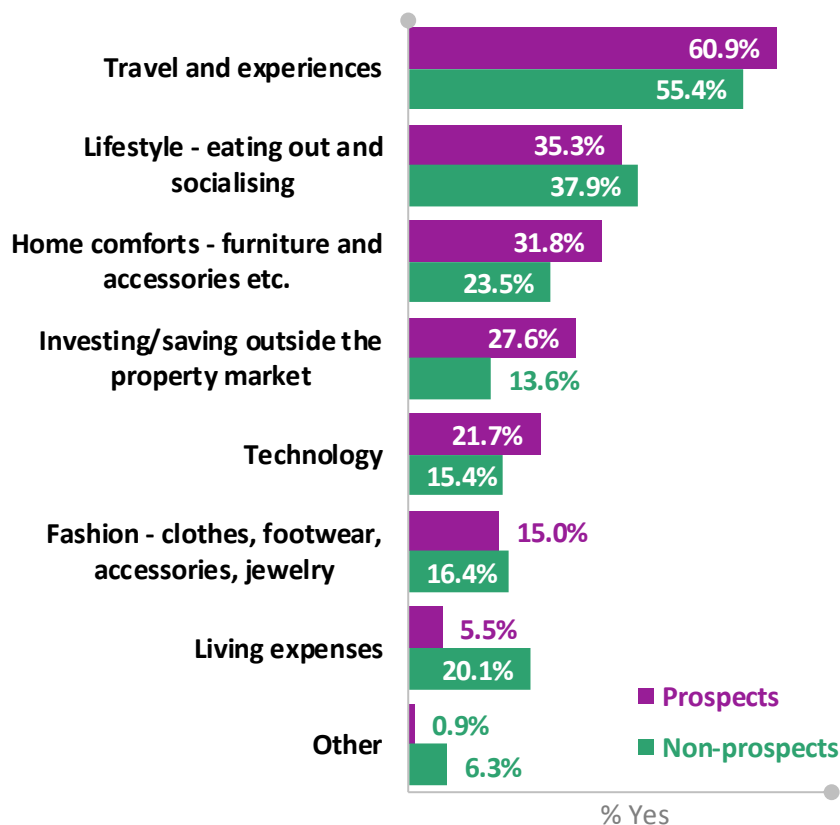


Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you expect to be able to give your kids a similar lifestyle to the one you enjoyed growing up?

Close to half (48.3%) say they expect to be able to give their children a similar lifestyle to the one they enjoyed when they were growing up.

If you are/were not currently committed to saving for a home deposit, what are you/would you be spending your money on instead?

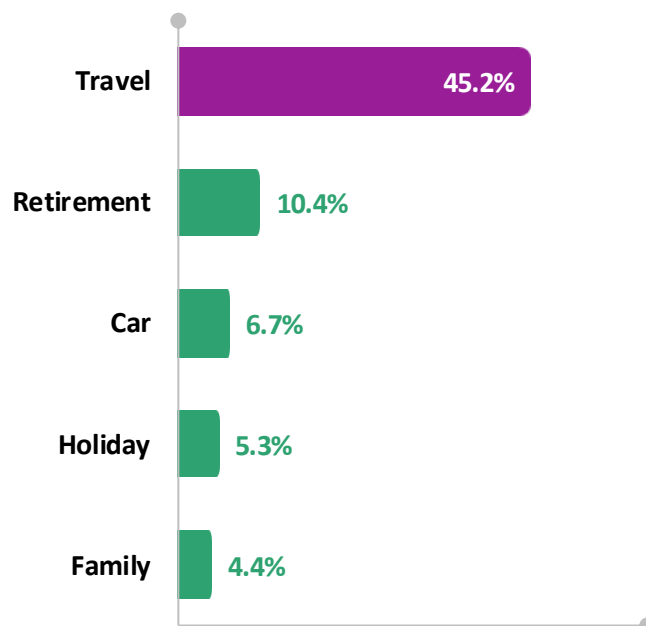


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: If you are/were not currently committed to saving for a home deposit, what are you/would you be spending your money on instead?

If they are not currently or were not currently committed to saving for a home deposit, travel and experiences (60.9% and 55.4%), lifestyle (35.3% and 37.9%) and home comforts (31.8% and 23.5%) are the top things prospects and non-prospects alike would spend or are spending their money on instead. Prospects are more likely to spend on investing or saving outside the property market (27.6% vs. 13.6%), while non-prospects are more likely to cite living expenses (20.1% vs. 5.5%).



If you are not currently committed to saving for a home deposit, what are you saving your money for instead?



\*Top 5 answers

Source: CoreData New Australian Dream Survey (August 2018)

Question: If you are not currently committed to saving for a home deposit, what are you saving your money for instead?

Among those who are not currently committed to saving for a home deposit, they are saving their money mainly for travel. Some are also saving for retirement and a car.

*"A holiday to take the family on, to Disneyland." (Female, 25 years old, VIC)*

*"A new, larger, safer family car." (Female, 19 years old, WA)*

*"Day to day living, and unexpected expenses." (Female, 29 years old, TAS)*

*"For a better retirement, I will probably move into a retirement home when the time comes." (Female, 67 years old, QLD)*

*"Traveling for experience in life. Alaska and central and South America." (Female, 34 years old, WA)*

*"So I can afford a few small luxuries when I can save enough from my pension." (Male, 41 years old, SA)*

*"Not currently saving much, the little that I have is used for four-wheel drive trips around the east coast of Australia." (Male, 21 years old, QLD)*

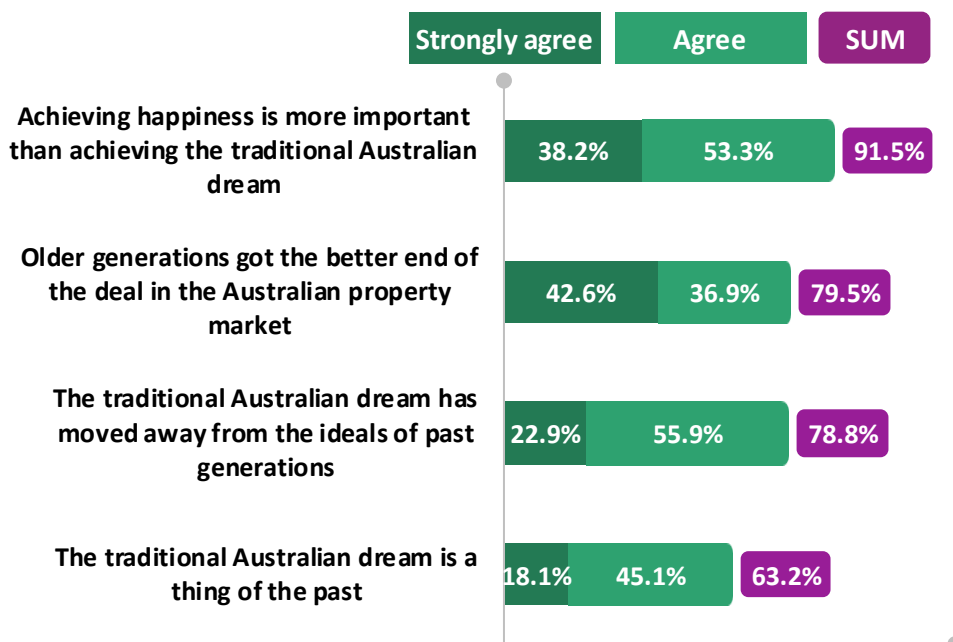
*"I am committed but I have a lifestyle to maintain." (Male, 54 years old, WA)*



Traditionally, the Australian dream involves owning a free-standing house on a quarter-acre block in the suburbs with a backyard, barbecue and cars.



How much do you agree with the following statements about the traditional Australian dream?

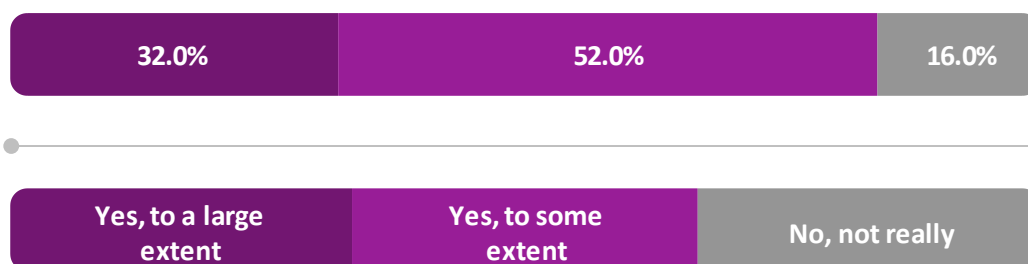


Source: CoreData New Australian Dream Survey (August 2018)

Question: How much do you agree with the following statements about the traditional Australian dream?

Nearly all respondents (91.5%) say achieving happiness is more important than achieving the traditional Australian dream. Similar proportions believe that older generations got the better end of the deal in the Australian property market (79.5%) and the traditional Australian dream has moved away from the ideals of the past generations (78.8%), while close to two-thirds (63.2%) say the traditional Australian dream is a thing of the past.

Do you feel the traditional Australian dream has changed compared to your parents' generation?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you feel the traditional Australian dream has changed compared to your parents' generation?

The vast majority of respondents feel the traditional Australian dream has changed compared to their parents' generation (84.0%).

How has the traditional Australian dream changed compared to the past?

Yes, to a large extent

*"Affordability has changed, the traditional family expectations have changed and traveling due to globalisation is easier and more attractive now." (Female, 22 years old, ACT)*

*"I feel like millennials are caring less and less about the traditional life path that has been drilled into us. We were told that if we worked hard, received good grades and went to university, we would be happily employed, financially secure and in a position to own property. After working hard, receiving good grades and graduating from university, almost half of us are underemployed and most aren't able to service a mortgage to buy even a block of land anymore. It's a huge joke, so we're rejecting it in favour of focusing on what makes us happy." (Female, 24 years old, QLD)*

*"Back in the day families would live within their means which often meant sharing a family car, kids sharing bedrooms, smaller houses and less materialistic items. These days, the Australian dream is to have the biggest house, in the nicest suburb, with the most expensive materialistic items, more so often than not, resulting in an enormous amount of debt." (Female, 29 years old, QLD)*

*"Career pathways are no longer linear and clear. They are complex and uncertain and opportunities come and go so quickly it's hard to stay on top." (Male, 30 years old, VIC)*

*"Different generations have different values and behaviors, for example prioritizing travel over starting a career, having two to three different careers or work areas in your life compared to one job your whole life." (Female, 36 years old, WA)*

Yes, to some extent

*"Affordability of property, need for dual incomes, cost of education and technology, easier and cheaper to travel overseas, tax burden, emotional stress, weight of expectations, better working conditions but more pressure." (Female, 56 years old, VIC)*

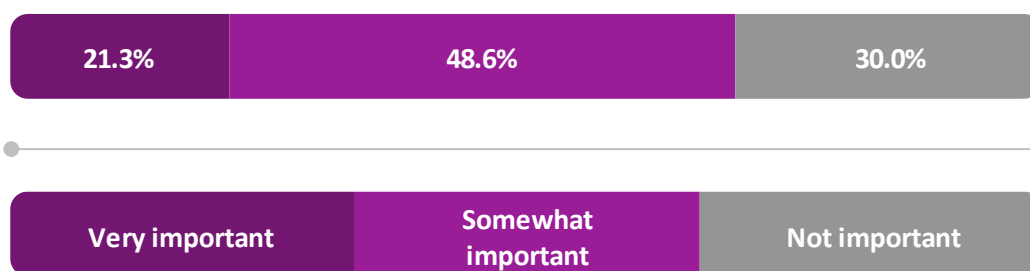
*"Aussies still want to achieve their own home but many accept that for it might not be possible." (Female, 45 years old, NSW)*

*"Broader opportunities means greater diversity in dreams, and impractical cost of owning a home means many are shut out from that particular dream." (Female, 36 years old, VIC)*

*"Cost of living has skyrocketed. Young ones live on credit whereas my parents' generation was taught to save first, pay with cash and go without credit until they had the money, which is not the case anymore." (Female, 60 years old, SA)*

*"Diminished expectations regarding family and relationship stability, job uncertainty, and housing affordability are the norm now." (Male, 65 years old, WA)*

**How important is it to you personally to achieve the traditional Australian Dream?**



Source: CoreData New Australian Dream Survey (August 2018)

Question: How important is it to you personally to achieve the traditional Australian Dream?

Seven in 10 (69.9%) respondents say it is important to them personally to achieve the traditional Australian dream, with more than one in five (21.3%) say it is very important.

## FINANCIAL CHOICES

- Many respondents describe themselves as 'reasonable savers' or they tend to spend somewhat less than they earn; however, more than half say they tend to live paycheck to paycheck.
- Respondents say they spend an average of \$99 on discretionary or non-essential items in a typical week or approximately \$1,871,308,846 annually across Australia.
- Generally speaking, a good number of respondents think that the younger Australians' financial choices are less sensible than older generations and that the older Australians' financial choices are more sensible than younger generations.
- However, most respondents believe younger Australians are being judged too much by older Australians for their financial choices and these choices of younger Australians make it harder for them to get into the property market and achieve the dream of home ownership.
- Overseas investors, low wage growth, the required deposit for a home and stamp duty are just some of the things that make it harder for younger Australians to get into the property market.

In a typical week, how much do you spend on discretionary (non-essential) items (e.g. eating out)?

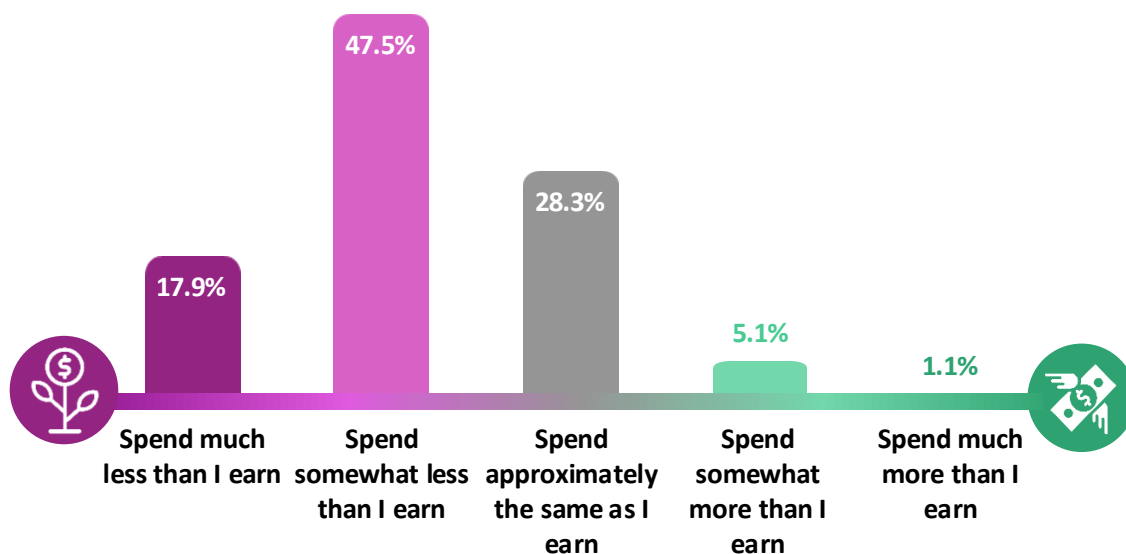


*Source: CoreData New Australian Dream Survey (August 2018)*

*Question: In a typical week, how much do you spend on discretionary (non-essential) items (e.g. eating out)?*

Respondents say they spend an average of \$99 on discretionary or non-essential items in a typical week. This translates to approximately \$1,871,308,846 annually across Australia.

Which of the following best describes your spending and savings routine?



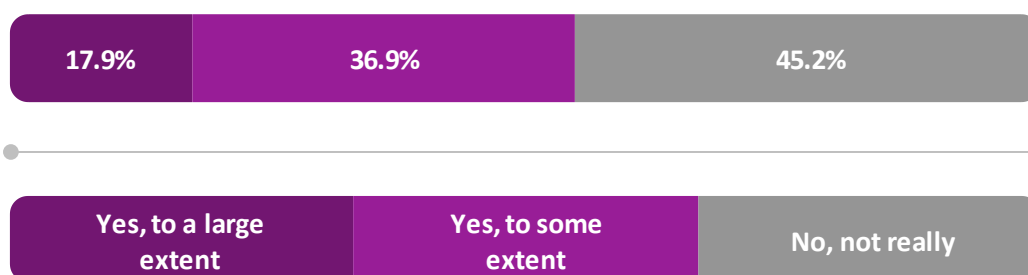
Source: CoreData New Australian Dream Survey (August 2018)

Question: Which of the following best describes your spending and savings routine?

Close to half (47.5%) of respondents describe themselves as ‘reasonable savers’ or they tend to spend somewhat less than they earn, while close to one in five (17.9%) say they are ‘big savers’ or they tend to spend much less than they earn. Almost three in ten (28.3%) say they tend to spend approximately the same as they earn.

Prospects are the most likely to label themselves as ‘reasonable savers’ (52.3%), while non-prospects are the most likely to say they tend to spend approximately the same as they earn (39.6%).

Do you tend to live paycheck to paycheck?

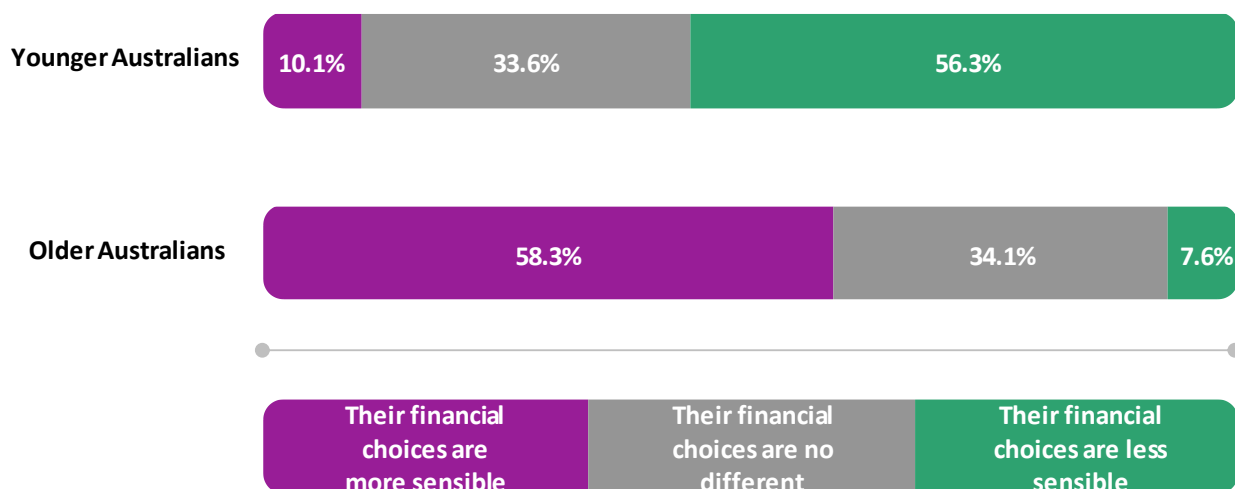


Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you tend to live paycheck to paycheck?

More than half (54.8%) of respondents say they tend to live paycheck to paycheck, with non-prospects (67.1%) and Gen Ys (60.8%) the most likely to say this.

Generally speaking, what do you think about the financial choices of younger Australians?  
 Generally speaking, what do you think about the financial choices of older Australians?

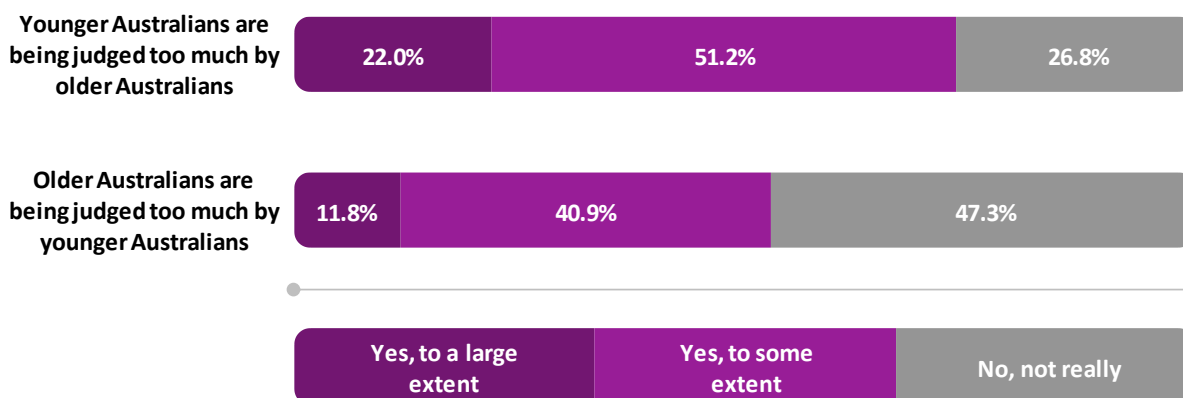


Source: CoreData New Australian Dream Survey (August 2018)

Question: Generally speaking, what do you think about the financial choices of younger Australians?  
 Generally speaking, what do you think about the financial choices of older Australians?

Although there are some respondents who think that the financial choices of younger and older Australians are no different to one another, similar proportions think the younger Australians’ financial choices are less sensible than older generations (56.3%) and the older Australians’ financial choices are more sensible than younger generations (58.3%).

Generally speaking, do you think younger Australians are being judged too much by older Australians for their financial choices? Generally speaking, do you think older Australians are being judged too much by younger Australians for their financial choices?



Source: CoreData New Australian Dream Survey (August 2018)

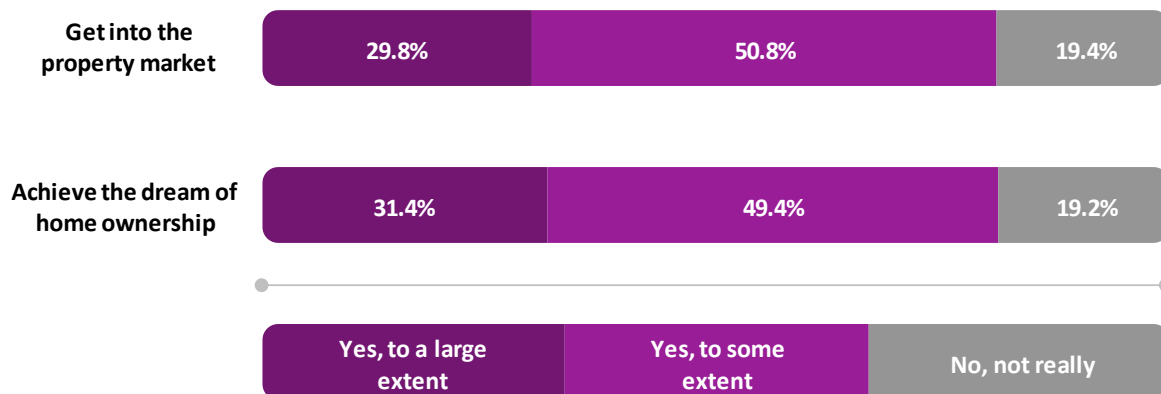
Question: Generally speaking, do you think younger Australians are being judged too much by older Australians for their financial choices? Generally speaking, do you think older Australians are being judged too much by younger Australians for their financial choices?

Close to three-quarters (73.2%) of respondents think younger Australians are being judged too much by older Australians for their financial choices, with prospects (84.2%) and Gen Ys (88.9%) the most likely to think this is the case.

To a lesser extent, more than half (52.7%) think older Australians are being judged too much by the younger ones for their financial choices, with Baby Boomers the most likely to say this is the case (63.4%),

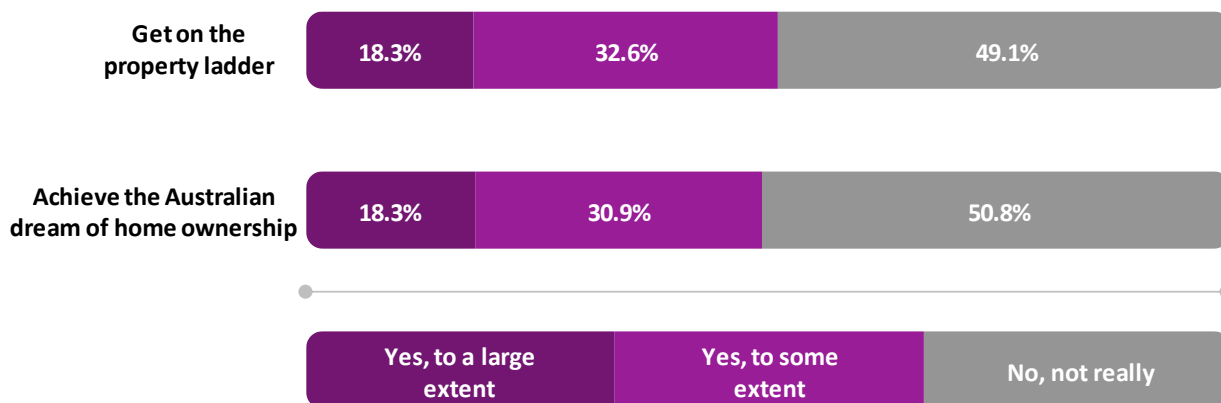


Do you think the financial choices of younger Australians make it harder for them to ...? Do you think older Australians have made it harder for younger Australians to ...?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you think the financial choices of younger Australians make it harder for them to ...?



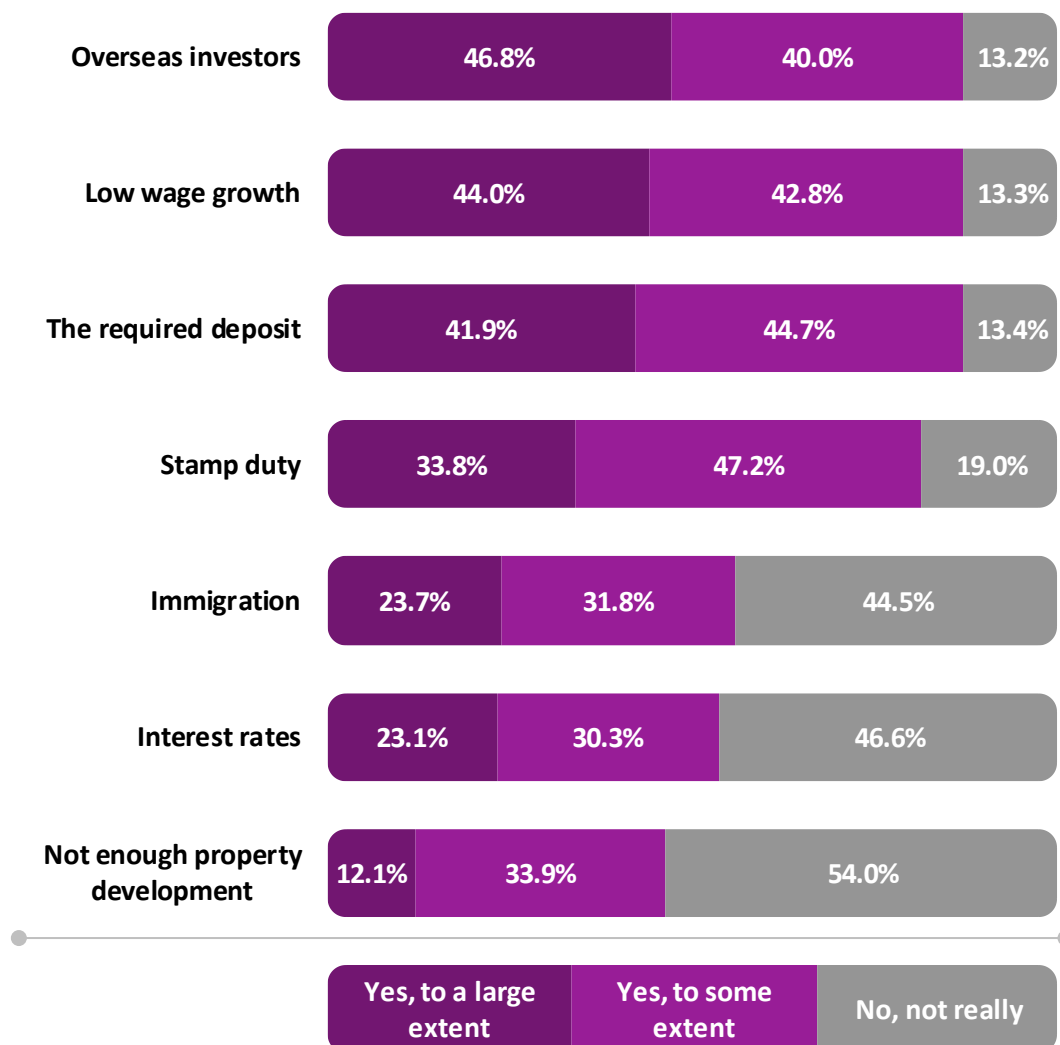
Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you think older Australians have made it harder for younger Australians to ...?

The vast majority of respondents think the financial choices of younger Australians make it harder for them to get into the property market (80.6%) and achieve the dream of home ownership (80.8%), with home owners most likely to hold this opinion (85.7% and 87.2% respectively).

To a lesser extent, similar proportions of respondents think that older Australians have made it harder for younger Australians to get on the property ladder (50.9%) and achieve the Australian dream of home ownership (49.2%), with prospects most likely to say this (65.7% and 61.9% respectively).

Do you think the following are making it harder for younger Australians to get into the property market and achieve the Australian dream of home ownership?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Do you think the following are making it harder for younger Australians to get into the property market and achieve the Australian dream of home ownership?

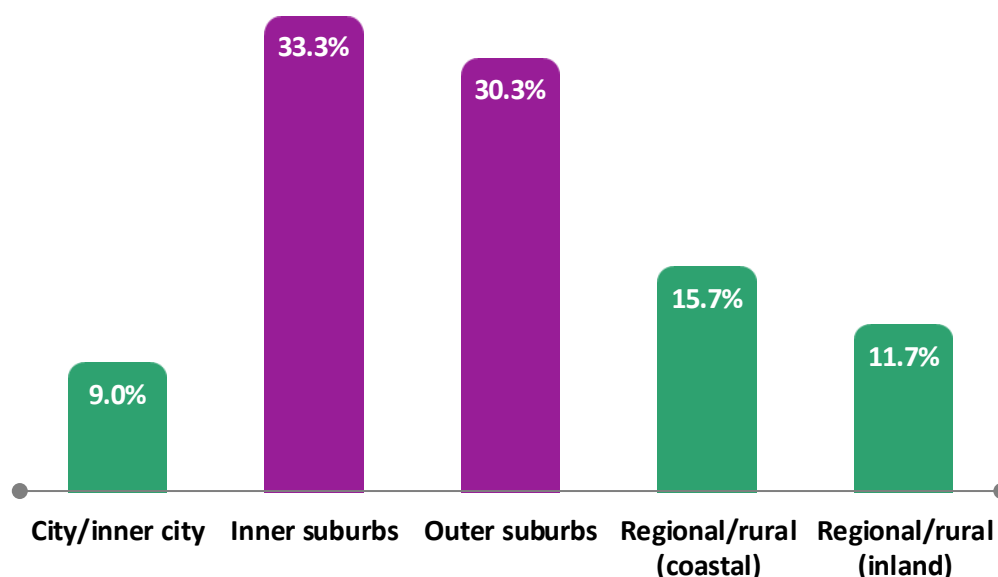
The vast majority of respondents say overseas investors, low wage growth (both 86.8%), the required deposit for a home (86.6%) and stamp duty (81.0%) make it harder for younger Australians to get into the property market and achieve the Australian dream of home ownership.

They also cite immigration (55.5%), interest rates (53.4%) and lack of property development (46.0%) as factors for younger Australians having a difficult time getting into the property market.

## LIVING SITUATION

- A good number of respondents live in the inner and outer suburbs and most say they live in free-standing houses.
- Nearly all respondents feel it is important to have access to communal spaces such as open fields and parks in their neighbourhood and to a lesser extent, important to have frequent in-person interaction with neighbours and other people in their neighbourhood.
- However, the number of respondents who say they interact in-person with their neighbours and other people and visit the communal spaces in their neighbourhood in a weekly basis is lower.

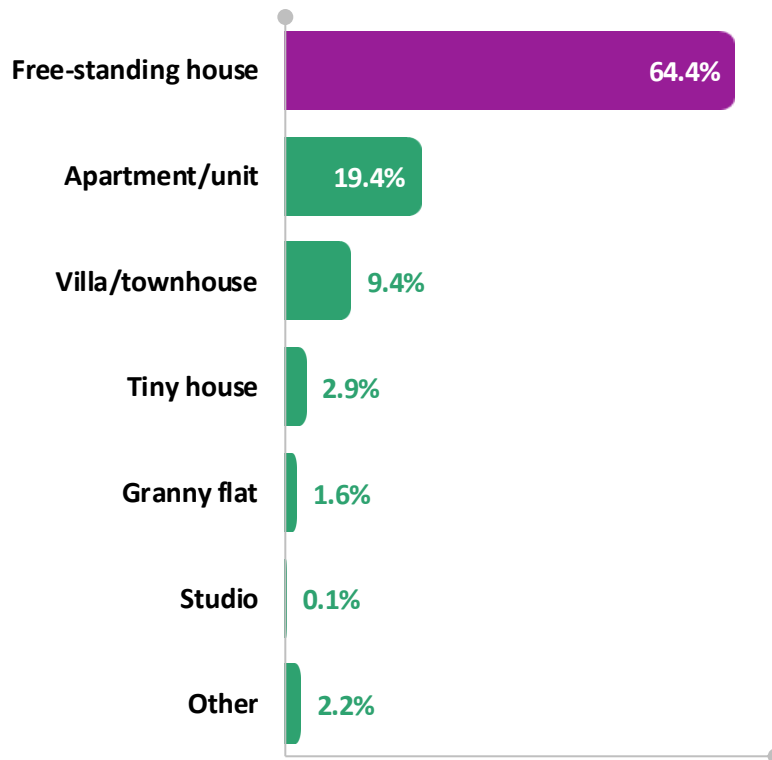
Which of the following best describes the area you currently live in? Which of the following best describes the property type you currently live in?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Which of the following best describes the area you currently live in?

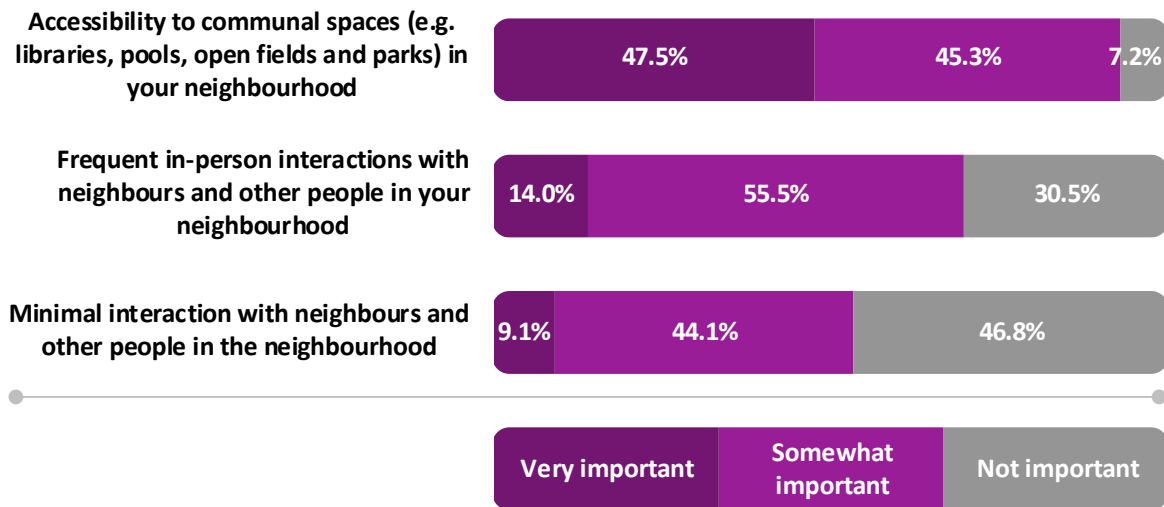
Similar proportions of respondents currently live in the inner (33.3%) and outer suburbs (30.3%). Close to one in six (15.7%) live in the coastal parts of the regional or rural areas, while one in nine (11.7%) live in the inland portion of the regional or rural areas. Less than one in 10 (9.0%) live in the city or inner city.



*Source: CoreData New Australian Dream Survey (August 2018)*  
*Question: Which of the following best describes the property type you currently live in?*

Close to two-thirds (64.4%) live in free-standing houses, while almost one in five (19.4%) are in apartments or units.

Generally speaking, how important is it to have ...?



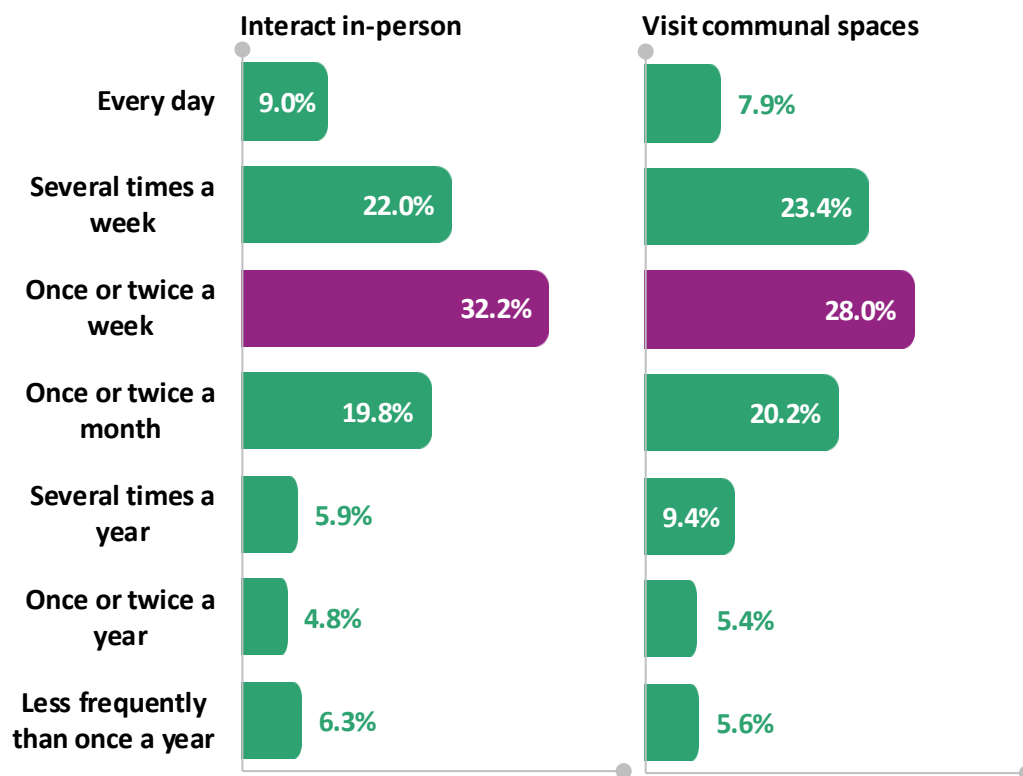
Source: CoreData New Australian Dream Survey (August 2018)

Question: Generally speaking, how important is it to have ...?

The overwhelming majority of respondents feel it is important to have access to communal spaces such as open fields and parks in their neighbourhood (92.8%).

To a lesser extent, respondents also believe it is important to have frequent in-person interaction with neighbours and other people in their neighbourhood (69.5%). However, more than half think it is important to have minimal interaction with neighbours and other people (53.2%).

How frequently do you interact in-person with your neighbours and other people in your neighbourhood? How frequently do you visit communal spaces in your neighbourhood (e.g. libraries and parks)?



Source: CoreData New Australian Dream Survey (August 2018)

Question: How frequently do you interact in-person with your neighbours and other people in your neighbourhood?

How frequently do you visit communal spaces in your neighbourhood (e.g. libraries and parks)?

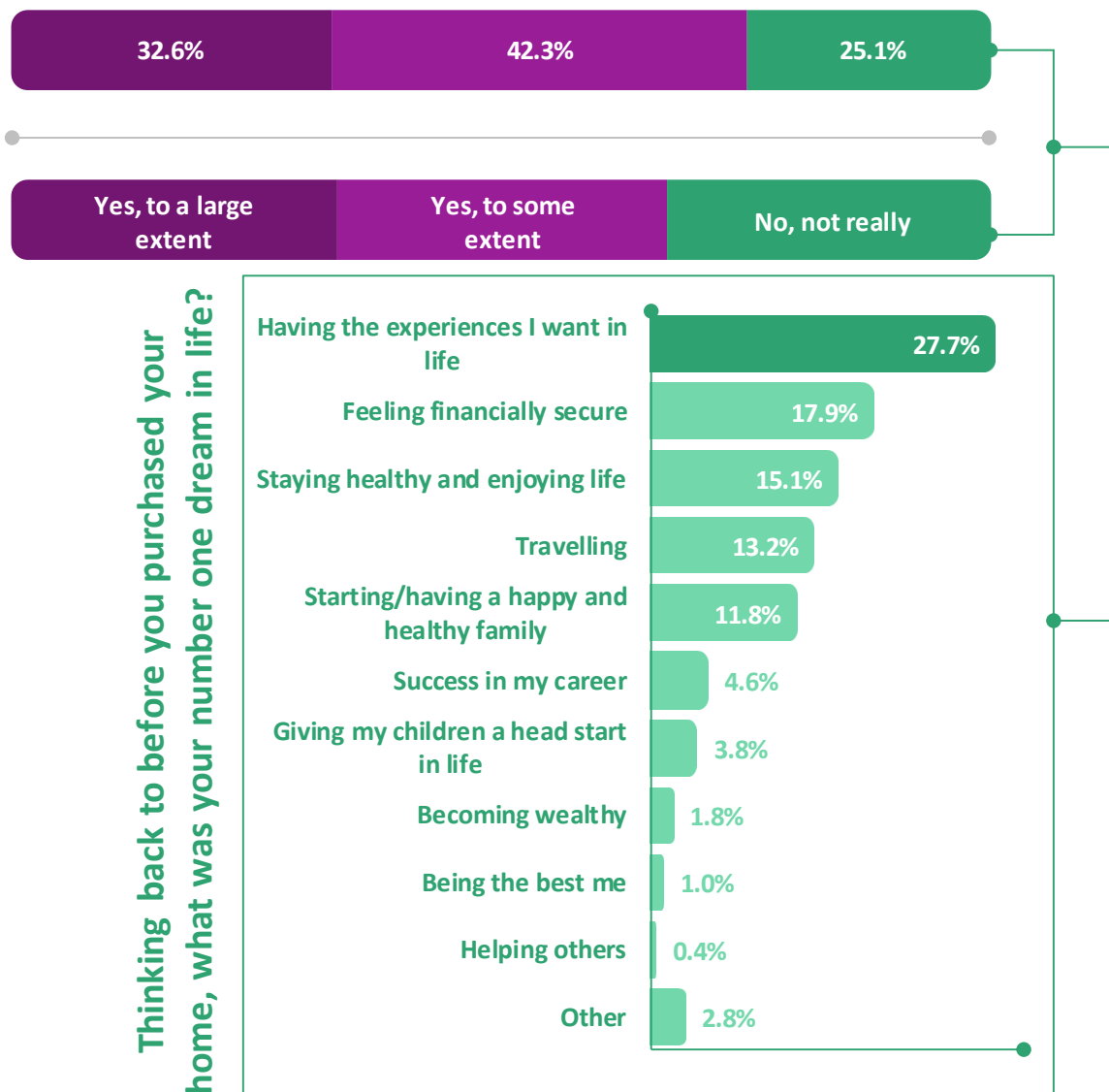
Close to two-thirds of respondents say they interact in-person with their neighbours and other people in their neighbourhood every day to once or twice a week (63.2%), while close to one in five (19.8%) say they do once or twice a month.

Almost three in five say they visit the communal spaces in their neighbourhood every day to once or twice a week (59.3%), while one in five say they visit once or twice a month (20.2%).

## HOME OWNERSHIP

- The large majority of home owners say owning their own home was their number one dream in life even before they purchased their home, with some of them taking on more work and taking advantage of Government grants as well as cutting down spending on tech gadgets and travelling to help them save up.
- Most home owners also feel they had to sacrifice their lifestyle in saving up for a deposit, with some of them having regrets around the sacrifices they made.
- Aside from sacrificing their lifestyle, many home owners had to make certain compromises in order to buy their home because they wanted a more affordable property and own their home sooner.
- It is also important for some home owners to live in an area similar to the one they grew up in and they were able to purchase their homes in these areas.
- The amount of property space is important part and consideration for almost all home owners, although there were some who felt they had to sacrifice property space in purchasing their home.
- Most home owners say they moved away from the city or inner city to the outer suburbs in what they consider as a 'suburbia change'.
- The location, affordability and lifestyle are the most important factors the home owners point to in purchasing a property.
- Overall, many home owners say it was difficult to purchase their own homes and offer advice such as having clear plans and taking their time to prospective home owners based on their experience.

Thinking back to before you purchased your home, was owning your own home your number one dream in life? Thinking back to before you purchased your home, what was your number one dream in life?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Thinking back to before you purchased your home, was owning your own home your number one dream in life?

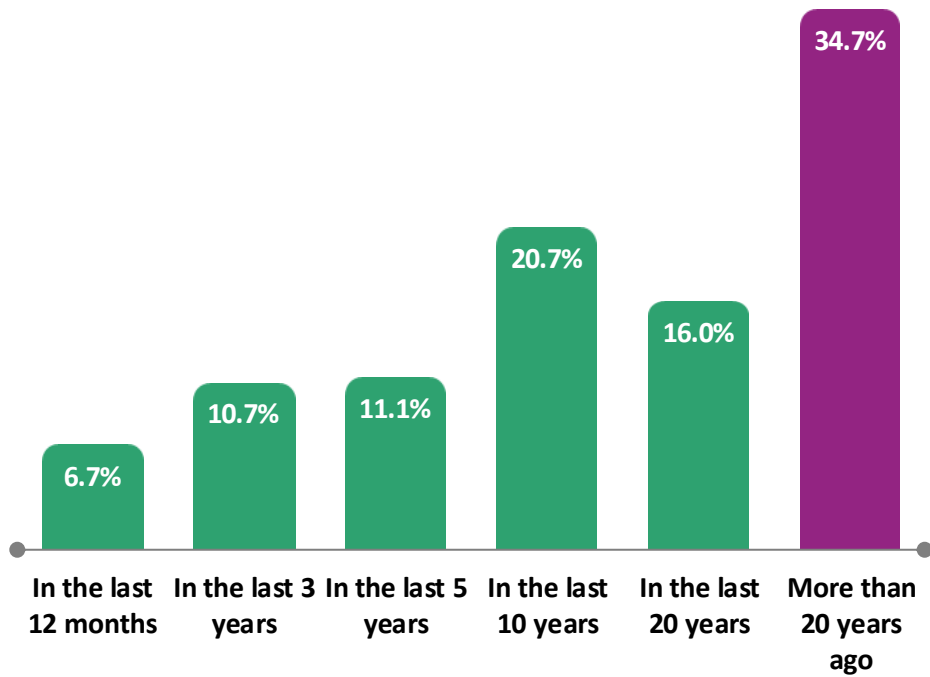
Thinking back to before you purchased your home, what was your number one dream in life?

Three in four (74.9%) home owners say owning their own home was their number one dream in life even before they purchased their home.

Among those who say owning a home was not really their number one dream, these dreams instead include having the experiences they want in life (27.7%), feeling financially secure (17.9%) and staying healthy and enjoying life (15.1%).



How long ago did you purchase your home?

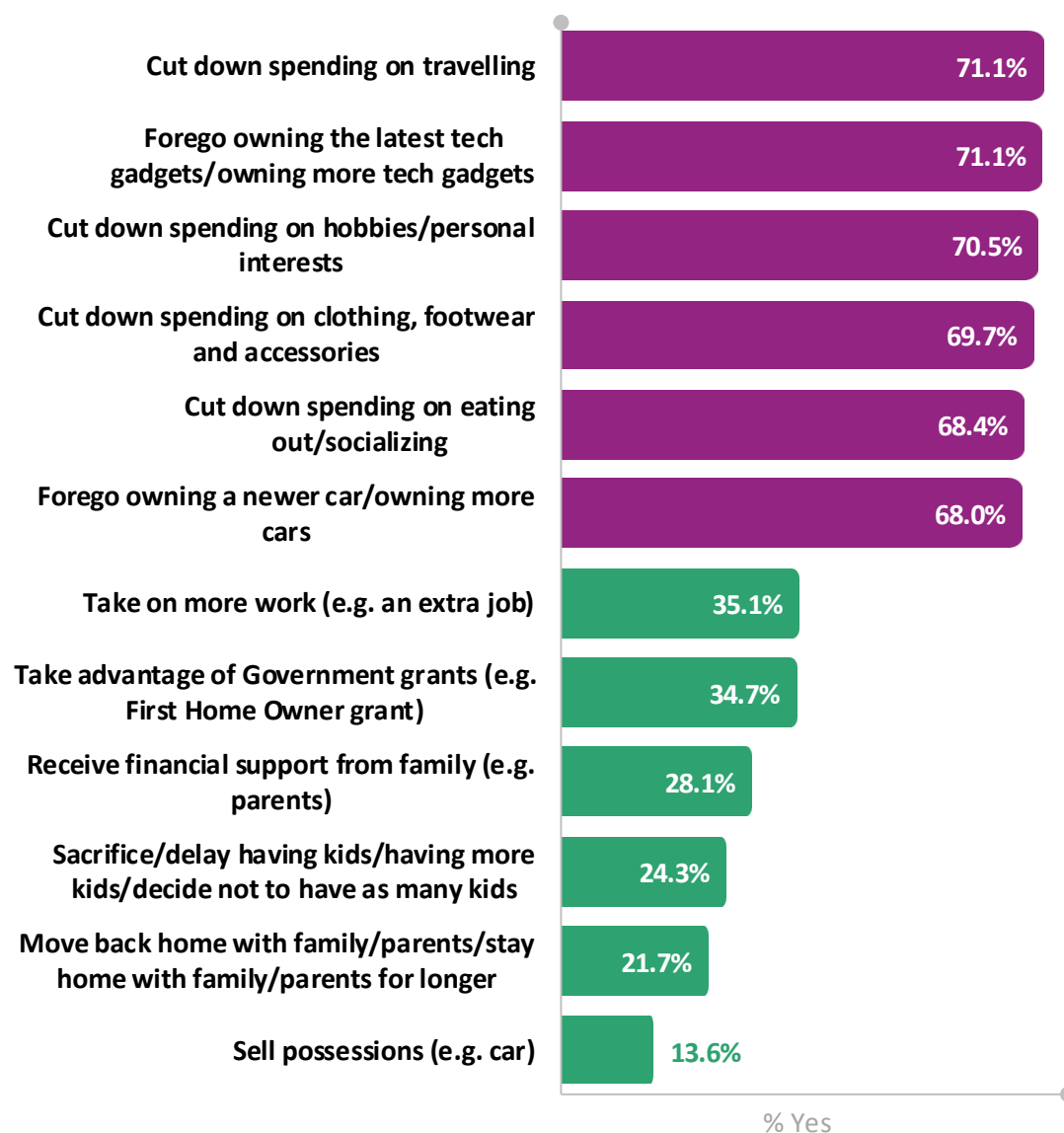


Source: CoreData New Australian Dream Survey (August 2018)

Question: How long ago did you purchase your home?

More than a third (34.7%) of home owners say they purchased their homes more than 20 years ago, while one in six (16.0%) say they bought their homes in the last 20 years. One in five (20.7%) state they have bought their homes in the last 10 years.

In saving up to purchase your home, did you ...?



Source: CoreData New Australian Dream Survey (August 2018)

Question: In saving up to purchase your home, did you ...?

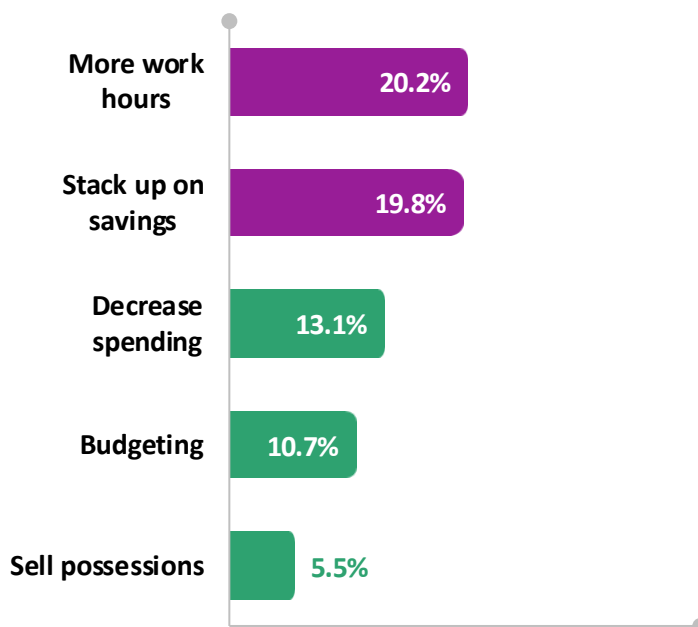
More than a third of home owners say they took on more work (35.1%) and took advantage of Government grants (34.7%) in saving up to purchase their homes. To a lesser extent, some home owners say they received financial support from their family (28.1%) and sold possessions like their cars (13.6%).

The majority of home owners say they had to forego owning the latest tech gadgets, cut down spending on travelling (both 71.1%) and on hobbies or personal interests (70.5%) in saving up to purchase their homes.

They also had to cut down spending on clothing, footwear and accessories (69.7%) and on eating out or socialising (68.4%) as well as forego owning a new car or more cars (68.0%).

Fewer home owners say they had to move sacrifice or delay having kids (24.3%) and move back home with family (21.7%) so they could save up for a home.

**What other strategies, if any, did you use in saving up to purchase your home?**



**\*Top 5 answers**

Source: CoreData New Australian Dream Survey (August 2018)

Question: What other strategies, if any, did you use in saving up to purchase your home?

Other strategies home owners say they did were putting more work hours, more savings and decrease spending overall.

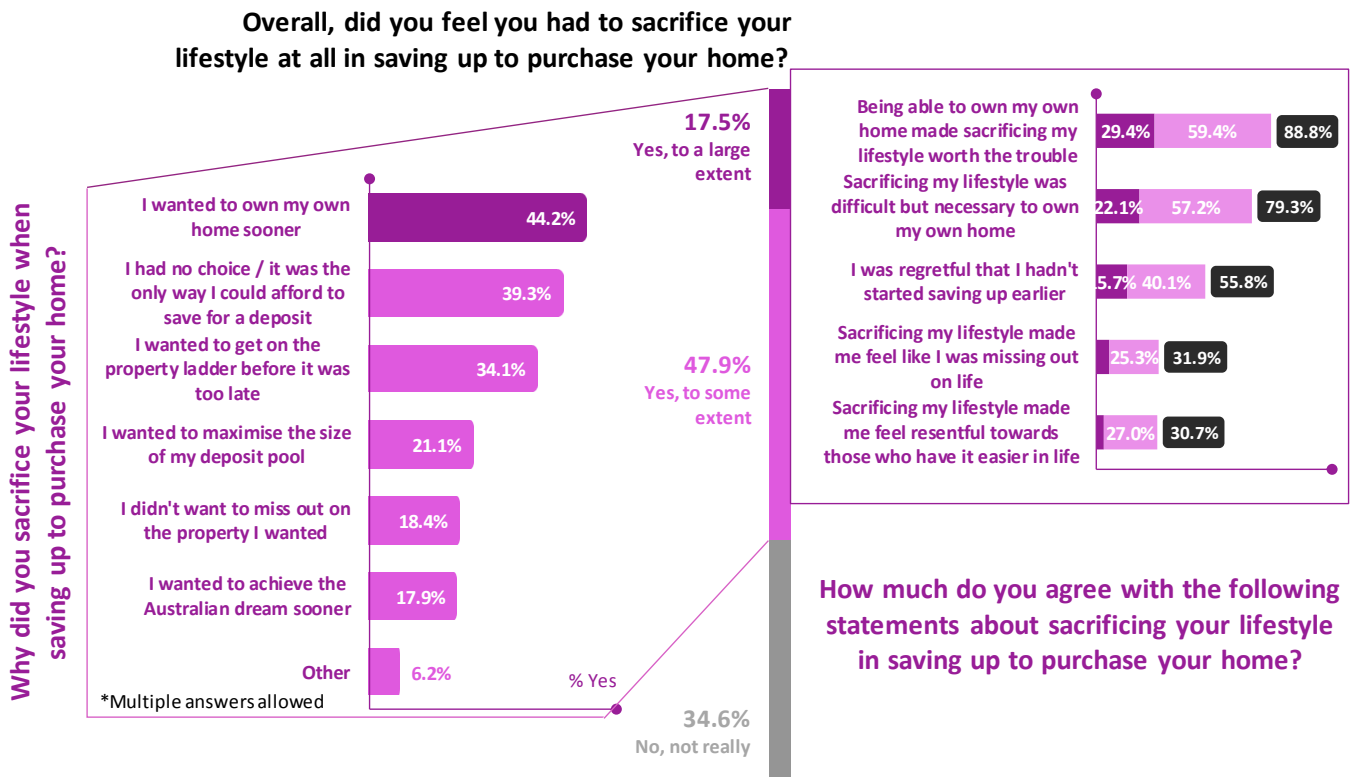
*"I purchased a house that was cheap because of its remote rural location, so the required deposit was small. I was a single mother but I had my own business income. But, coming from the same rural location it was exactly what I wanted." (Female, 49 years old, WA)*

*"Had a strict budget. Skipped holidays and worked an extra job. Got home goods from op shops. Caught public transport if possible. Bought food in season, no packaged food and did my own cooking. Took my meals to work from home." (Female, 59 years old, NSW)*

*"As it was much harder to get loans going back 40 years ago, as you had to be with the same bank for 12 months and have a decent deposit, we combined our deposit with my parents and were able to buy our first home." (Female, 68 years old, QLD)*

*"It wasn't a strategy, but circumstance. Needing to work very long hours most days of the year meant that I wasn't available to spend where I might have liked to, for example on concert tickets, eating out, etc." (Male, 35 years old, VIC)*

Overall, did you feel you had to sacrifice your lifestyle at all in saving up to purchase your home?  
 Why did you sacrifice your lifestyle when saving up to purchase your home?  
 How much do you agree with the following statements about sacrificing your lifestyle in saving up to purchase your home?



Source: CoreData New Australian Dream Survey (August 2018)

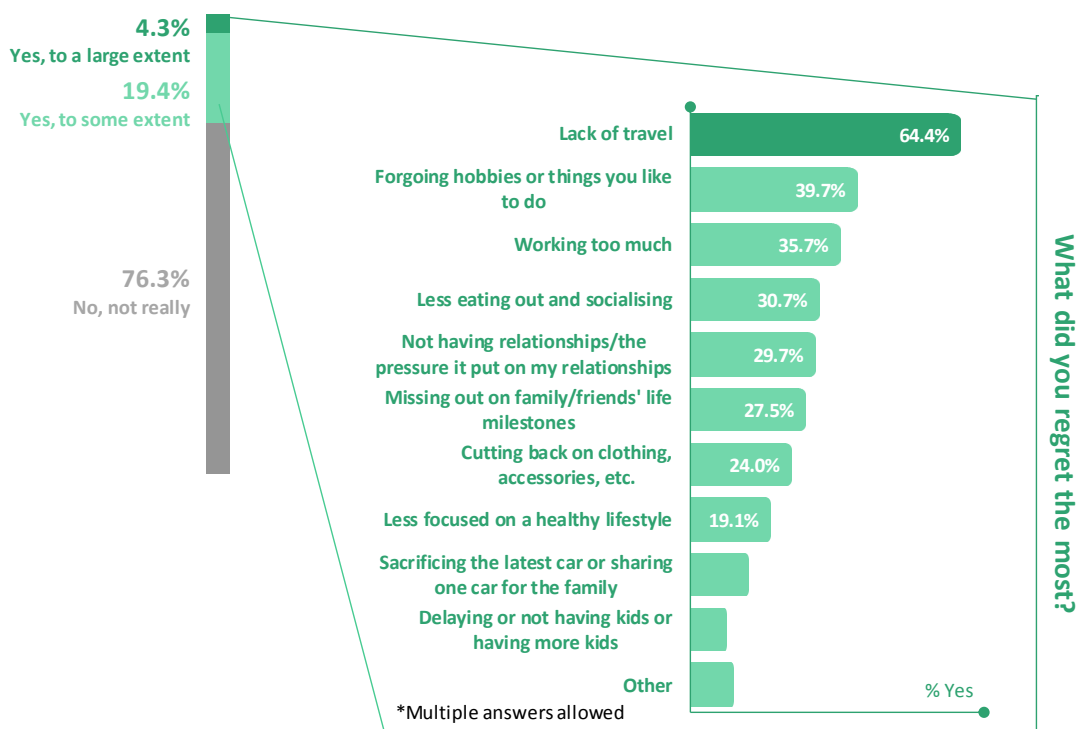
Question: Overall, did you feel you had to sacrifice your lifestyle at all in saving up to purchase your home?

Why did you sacrifice your lifestyle when saving up to purchase your home?

How much do you agree with the following statements about sacrificing your lifestyle in saving up to purchase your home?

Did you have any regrets around the sacrifices you have made? What did you regret the most?

**Did you have any regrets around the sacrifices you have made?**



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Did you have any regrets around the sacrifices you have made?  
 What did you regret the most?

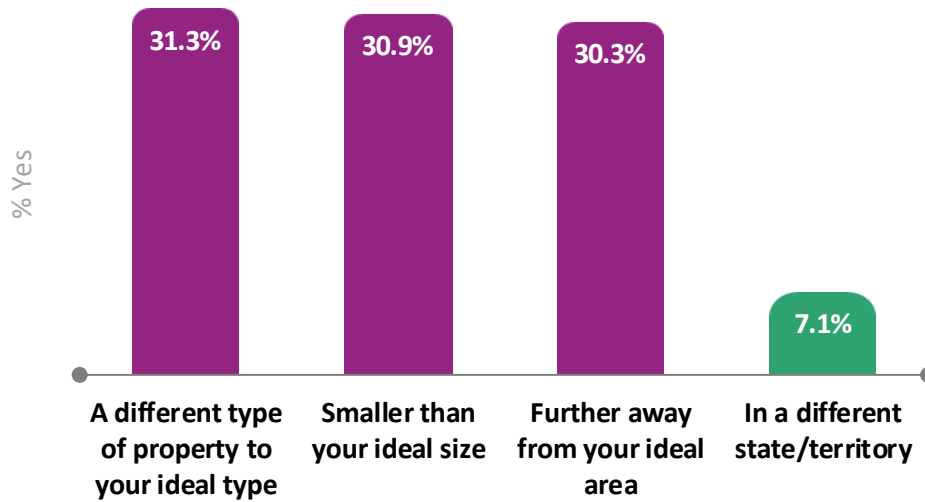
Close to two-thirds (65.3%) of home owners feel they had to sacrifice their lifestyle in saving up to purchase their home. Among those who did feel this, more than two in five (44.2%) say they wanted to own their own home sooner, while 39.3% say sacrificing their lifestyle was the only way they could afford to save for a deposit. Over a third (34.1%) say they wanted to get on the property ladder before it was too late.

However, almost one in four (23.7%) say they have regrets around the sacrifices they have made, and point to having to travel less (64.4%), forgoing hobbies (39.7%) and working too much (35.7%) as the things they regret the most.

Among home owners who had to sacrifice their lifestyle to save up to buy their homes, the vast majority believe that being able to own their own homes made it all worth the trouble (88.8%) while a good number also say sacrificing their lifestyle was difficult but necessary (79.3%).

Close to three-fifths (55.8%) say they regret not starting to save up earlier and to a lesser degree, home owners also say sacrificing their lifestyle made them feel like they were missing out on life (31.9%) and feel resentful towards those who have it easier in life (30.7%),

Did you purchase a home that was ...?

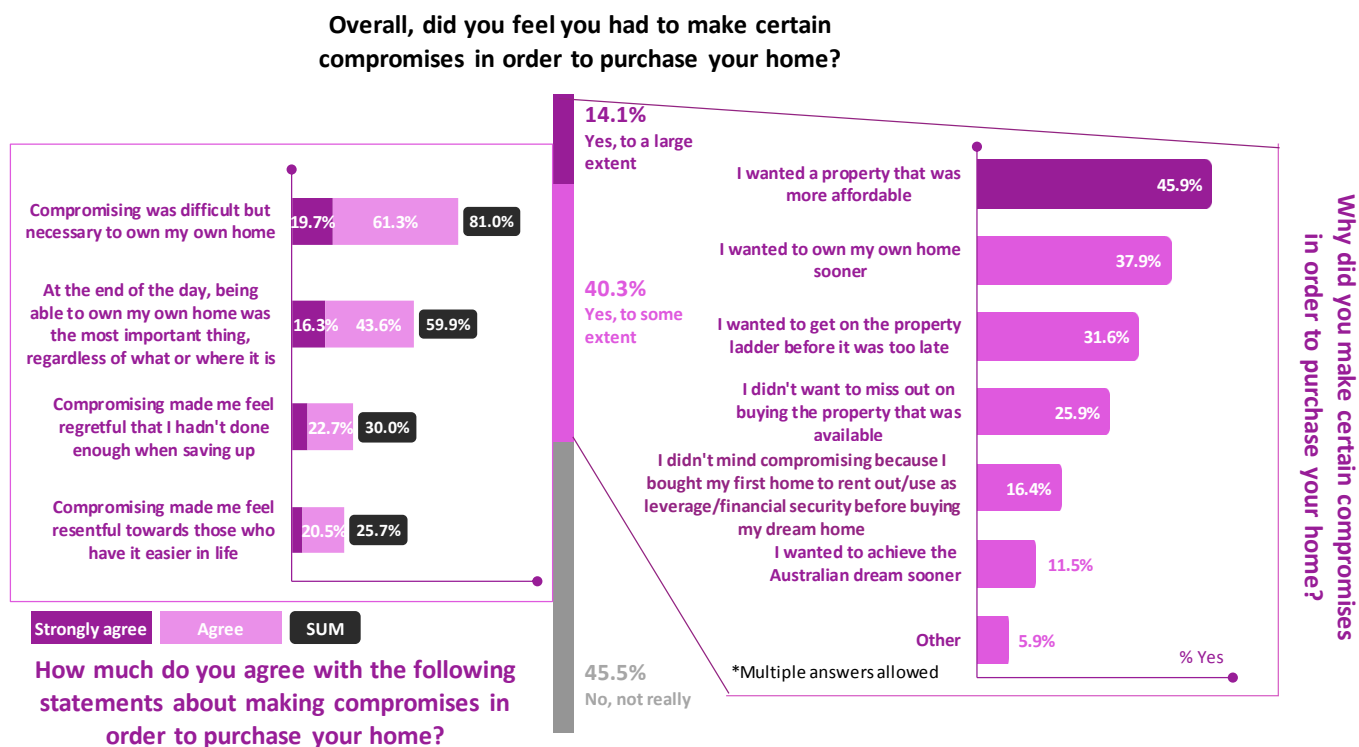


Source: CoreData New Australian Dream Survey (August 2018)

Question: Did you purchase a home that was ...?

Three in 10 home owners have purchased homes that were a different type of property to their ideal type (31.3%), smaller than their ideal size (30.9%) and further away from their ideal area (30.3%). Less than one in 10 (7.1%) say they purchased a home that was in a different state or territory.

Overall, did you feel you had to make certain compromises in order to purchase your home?  
 What other compromises, if any, did you feel you had to make in order to purchase your home?  
 Why did you make certain compromises in order to purchase your home? How much do you agree with the following statements about making compromises in order to purchase your home?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Overall, did you feel you had to make certain compromises in order to purchase your home?  
 Why did you make certain compromises in order to purchase your home?  
 How much do you agree with the following statements about making compromises in order to purchase your home?

More than half (54.4%) of home owners feel they had to make certain compromises in order to purchase their home. Among those who did, these compromises include changing location (34.6%), shifting their lifestyle (21.0%) and opting for a smaller home (19.7%).

Close to half (45.9%) of home owners who had to make compromises to be able to buy their homes say they wanted a property that was more affordable. Almost two in five (37.9%) wanted to own their own home sooner, while close to a third (31.6%) wanted to get on the property ladder before it was too late.

Moreover, the vast majority (81.0%) believe compromising was difficult but necessary in order for them to own their own homes while three in five (59.9%) say being able to own their own home was the most important thing regardless of what or where it is.

However, there are also some home owners who say compromising made them feel regretful that they had not done enough when saving up (30.0%) and feel resentful towards those who have it easier in life (25.7%).

*"We had to move out of the city areas to rural spaces to be able to afford mortgage but then we also had to be able to find jobs to support that mortgage. It narrowed the choices very dramatically." (Female, 39 years old, NSW)*

*"The layout was not my ideal choice, but it is still good and roomy. Obviously, we have trouble saving to go on holidays now but that's ok. We only get 4 weeks a year." (Female, 28 years old, WA)*

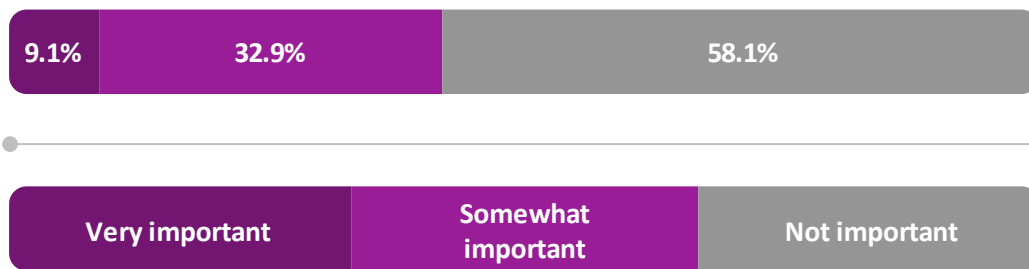
*"It wasn't a medium-sized apartment close to work, it wasn't a large apartment further out. We bought what and where we could afford in a reasonable area." (Female, 34 years old, NSW)*

*"A house in a great area that needed massive attention, we discovered all the power was live and had to have the power redone soon after moving in." (Female, 72 years old, WA)*

*"We had to wait a bit longer to save up the required deposit of 20% and moved in with my parents in the meantime, which was emotionally straining." (Female, 32 years old, WA)*



Generally speaking, how important is it to live in an area similar to the one that you grew up in? Is the home you purchased in an area similar to the one that you grew up in?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Generally speaking, how important is it to live in an area similar to the one that you grew up in?

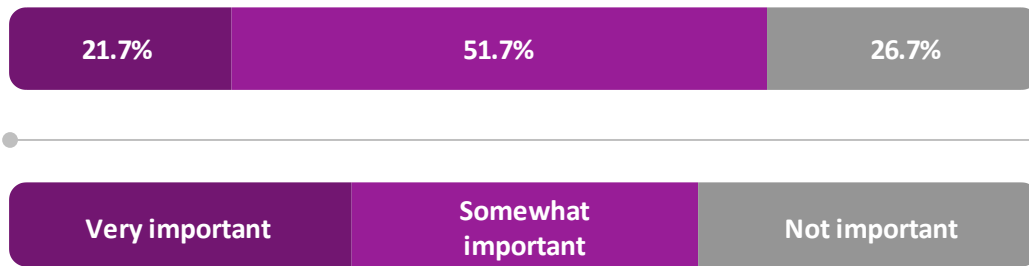
More than two in five (42.0%) home owners believe it is important to live in an area similar to the one they grew up in, with Gen Ys the most likely to say this (51.0%).



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Is the home you purchased in an area similar to the one that you grew up in?

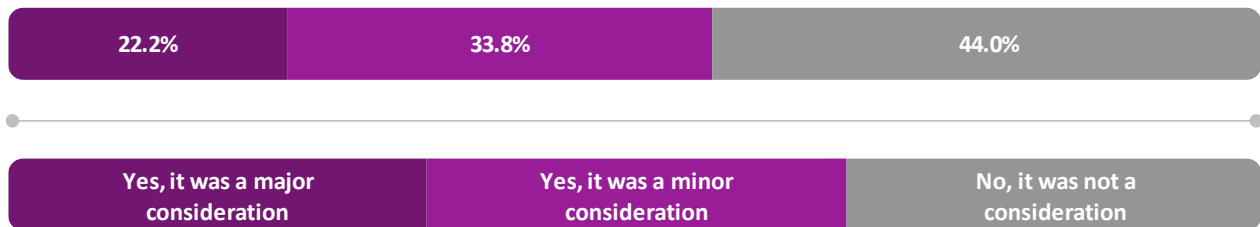
A similar proportion (44.3%) say the home they purchased is in an area similar to the one they grew up in with Gen Ys again the most likely to have done this (56.1%).

Generally speaking, how important is it to give your children a lifestyle similar to the one you had growing up? Did you purchase your home with consideration to giving your children a lifestyle similar to the one you had growing up?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Generally speaking, how important is it to give your children a lifestyle similar to the one you had growing up?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Did you purchase your home with consideration to giving your children a lifestyle similar to the one you had growing up?

Among home owners with children, close to three in four (73.4%) think it is important to give their children a lifestyle similar to the one they had growing up. More than one in five (22.2%) say giving their children the same lifestyle they had growing up was a major consideration in purchasing their home, while a third (33.8%) say this was a minor consideration.

Q56 Generally speaking, how important is the amount of property space in purchasing a home?  
 Q57 Did you purchase your home with consideration to the amount of property space?



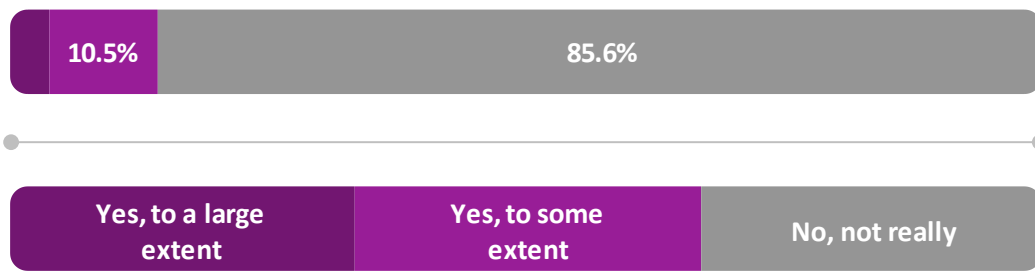
Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Generally speaking, how important is the amount of property space in purchasing a home?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Generally speaking, how important is the amount of property space in purchasing a home?

Nearly all home owners say the amount of property space is important in purchasing a home (96.2%). Two in five (39.9%) say this was a major consideration while a further 48.8% say it was a minor consideration on their part.

Did you consider buying a tiny house/granny flat/studio/ shared space?

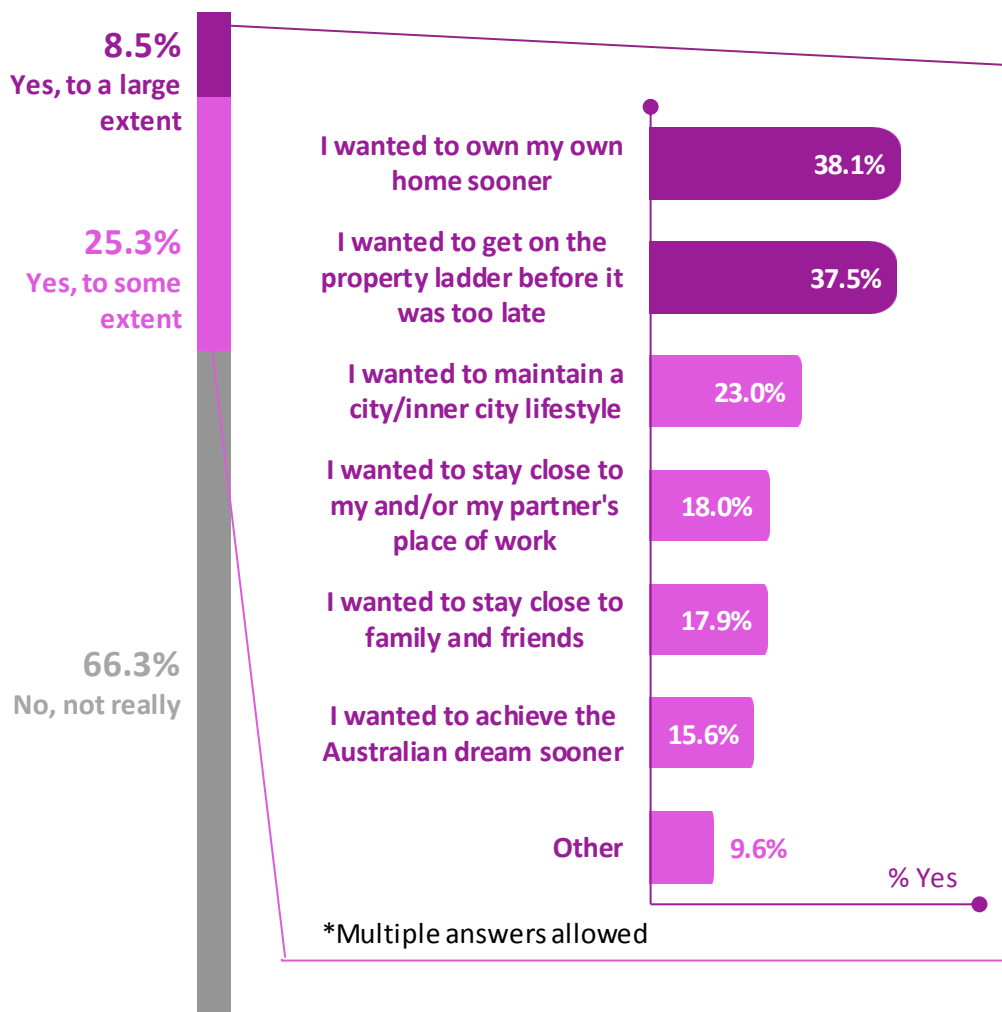


Source: CoreData New Australian Dream Survey (August 2018)

Question: Did you consider buying a tiny house/granny flat/studio/ shared space?

Only one in seven (14.5%) home owners say they considered buying a tiny house or a granny flat.

Did you feel you had to sacrifice property space in purchasing your home? Why did you feel you had to sacrifice property space in purchasing your home?



Source: CoreData New Australian Dream Survey (August 2018)

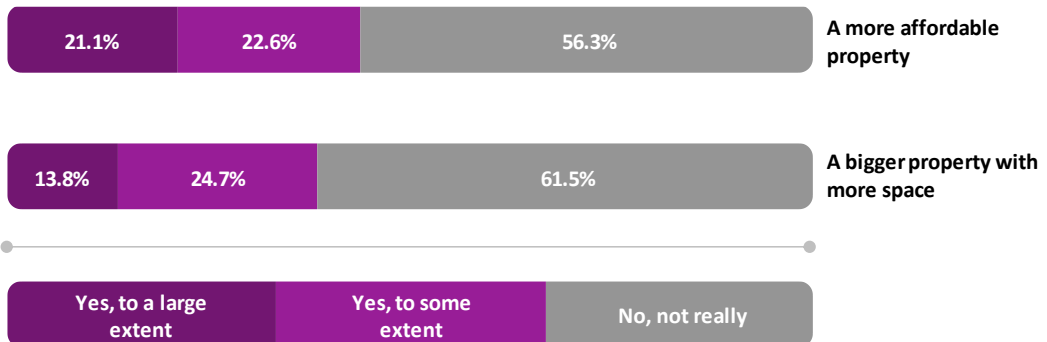
Question: Did you feel you had to sacrifice property space in purchasing your home?

Why did you feel you had to sacrifice property space in purchasing your home?

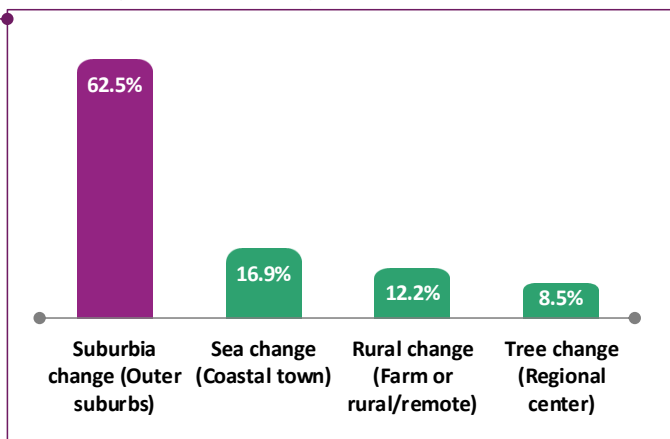
A third (33.8%) of home owners feel they had to sacrifice property space when they purchased their home, citing owning their own home sooner (38.1%) and wanting to get on the property ladder before it was too late (37.5%) as their reasons for the sacrifice.

Did you move away from the city/inner city in order to purchase ...? How would you best describe the area you chose to move to?

**Did you move away from the city/inner city in order to purchase ...?**



**How would you best describe the area you most likely chose to move to?**

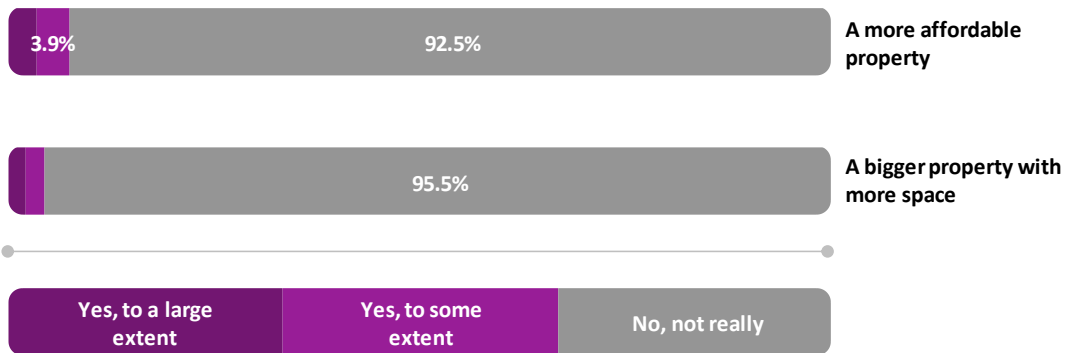


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Did you move away from the city/inner city in order to purchase ...?  
 How would you best describe the area you chose to move to?

Among home owners who currently live in the inner/outer suburbs and coastal/inland regional or rural areas, close to two in five (38.5%) say they moved away from the city/inner city in order to purchase a bigger property with more space. A similar proportion (43.7%) say they did this to purchase a more affordable property.

For those who moved away from the city/inner city, more than three in five (62.5%) describe the area they chose to move to as 'suburbia change', while one in six (16.9%) cite a 'sea change' or a coastal town.

Did you move away interstate in order to purchase ...?

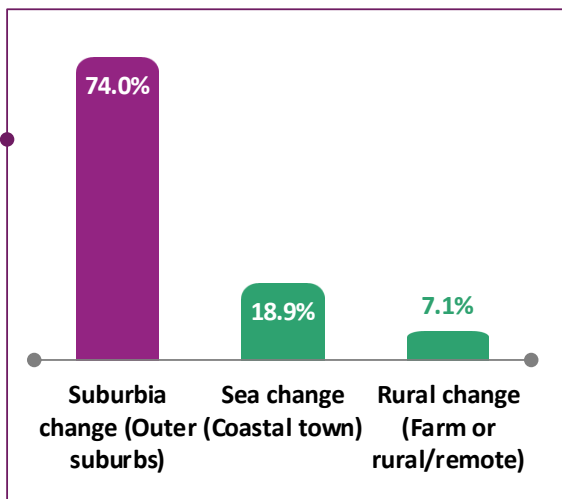
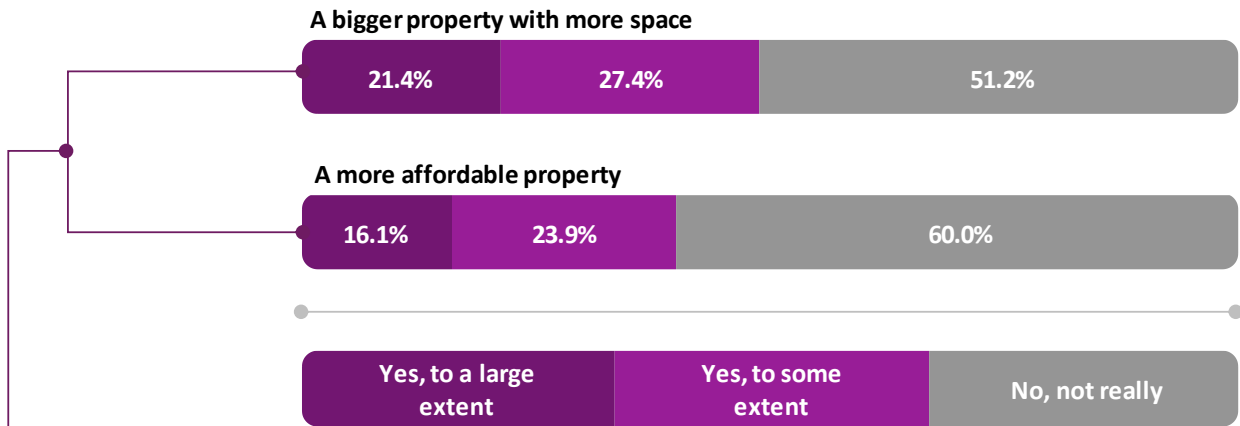


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Did you move away interstate in order to purchase ...?

Only a very minor portion of home owners say they moved away interstate in order to purchase a bigger property with more space or a more affordable property. The overwhelming majority chose to remain in their respective states.

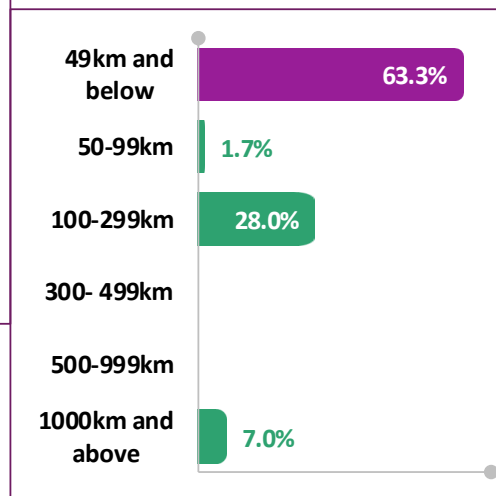
Would you move away from the city/inner city if it meant you could have ...? How would you best describe the area you most likely chose to move to? How far would you be willing to move from a major city?

**Would you move away from the city/inner city if it meant you could have ...?**



**How would you best describe the area you most likely chose to move to?**

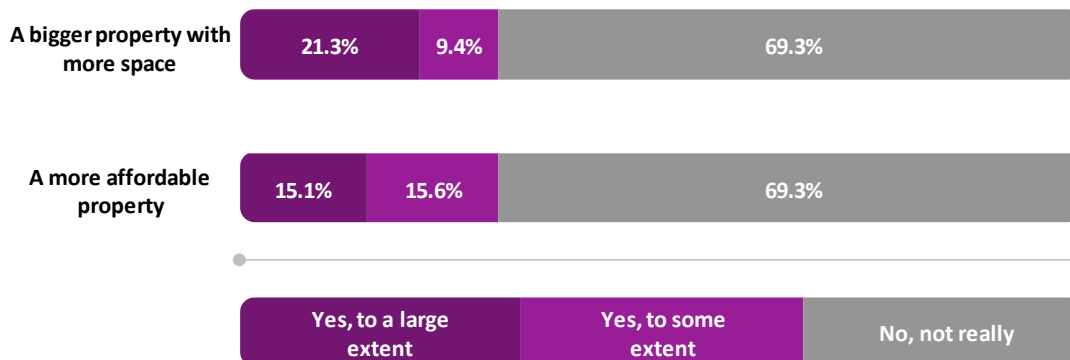
**How far would you be willing to move from a major city?**



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you move away from the city/inner city if it meant you could have ...?  
 How would you best describe the area you most likely chose to move to?  
 How far would you be willing to move from a major city?



Would you move interstate if it meant you could have ...?



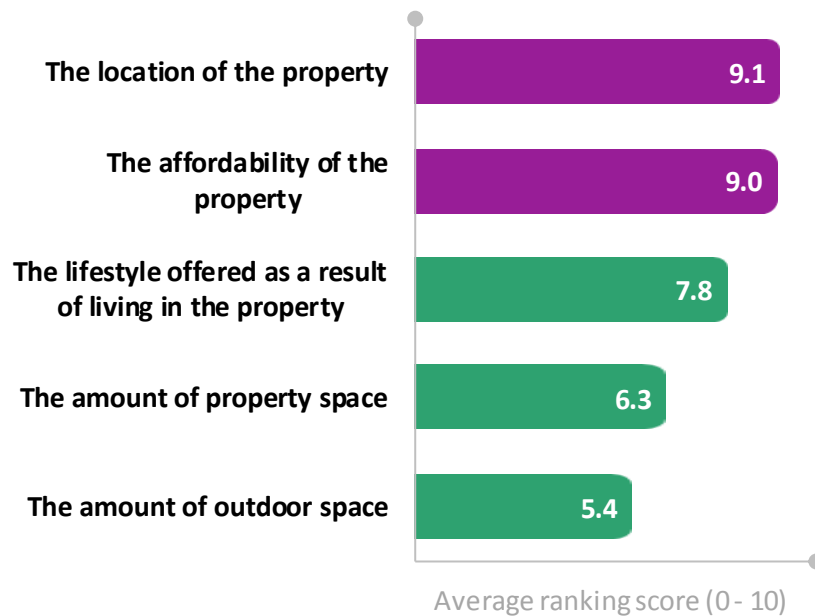
Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you move interstate if it meant you could have ...?

Among home owners currently living in the city or inner city, close to half (48.8%) would move away if it meant they could have a bigger property with more space while two in five (40.0%) would move for a more affordable property.

For those who would choose to move away, they would most likely choose to move to the outer suburbs (or have a ‘suburbia change’) and willing to move to an area less than 50 kilometres at most from a major city.

Similar proportions of home owners currently living in the city or inner city area say they would move interstate if it meant they could have a bigger property with more space or a more affordable property.

Overall, in purchasing a property, how would you rank the following factors in terms of importance?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Overall, in purchasing a property, how would you rank the following factors in terms of importance?

Home owners rank 'the location' as the most important factor to consider in purchasing property with an average ranking score of 9.1. This is followed by 'affordability' (9.0) and 'lifestyle offered as a result of living in the property' (7.8). Rounding out the top five are 'the amount of property space' (6.3) and 'the amount of outdoor space' (5.4).

Overall, how difficult was it to purchase your own home?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Overall, how difficult was it to purchase your own home?

Close to three in five (57.1%) home owners say it was difficult to purchase their own home. Gen Ys are the most likely to say this, while Baby Boomers are the least likely to (72.8% and 47.5% respectively).

**Based on your experience, what one piece of advice would you give to prospective homeowners?**

*"As anxious as you are to find somewhere, take your time to find something that is most suitable to your needs. The less compromise the happier you will be with your purchase." (Male, 43 years old, SA)*

*"Buy investment properties where there is going to be capital growth and then sell it or buy your own home in an area where there is capital growth and then sell." (Female, 68 years old, QLD)*

*"Have a goal and a plan. Even if it's only a small amount, put money towards your deposit and go without a few of the extras you spend on." (Female, 68 years old, VIC)*

*"Do not rush or panic if a property is sold to someone else. There are always houses for sale, or estates being developed." (Male, 72 years old, QLD)*

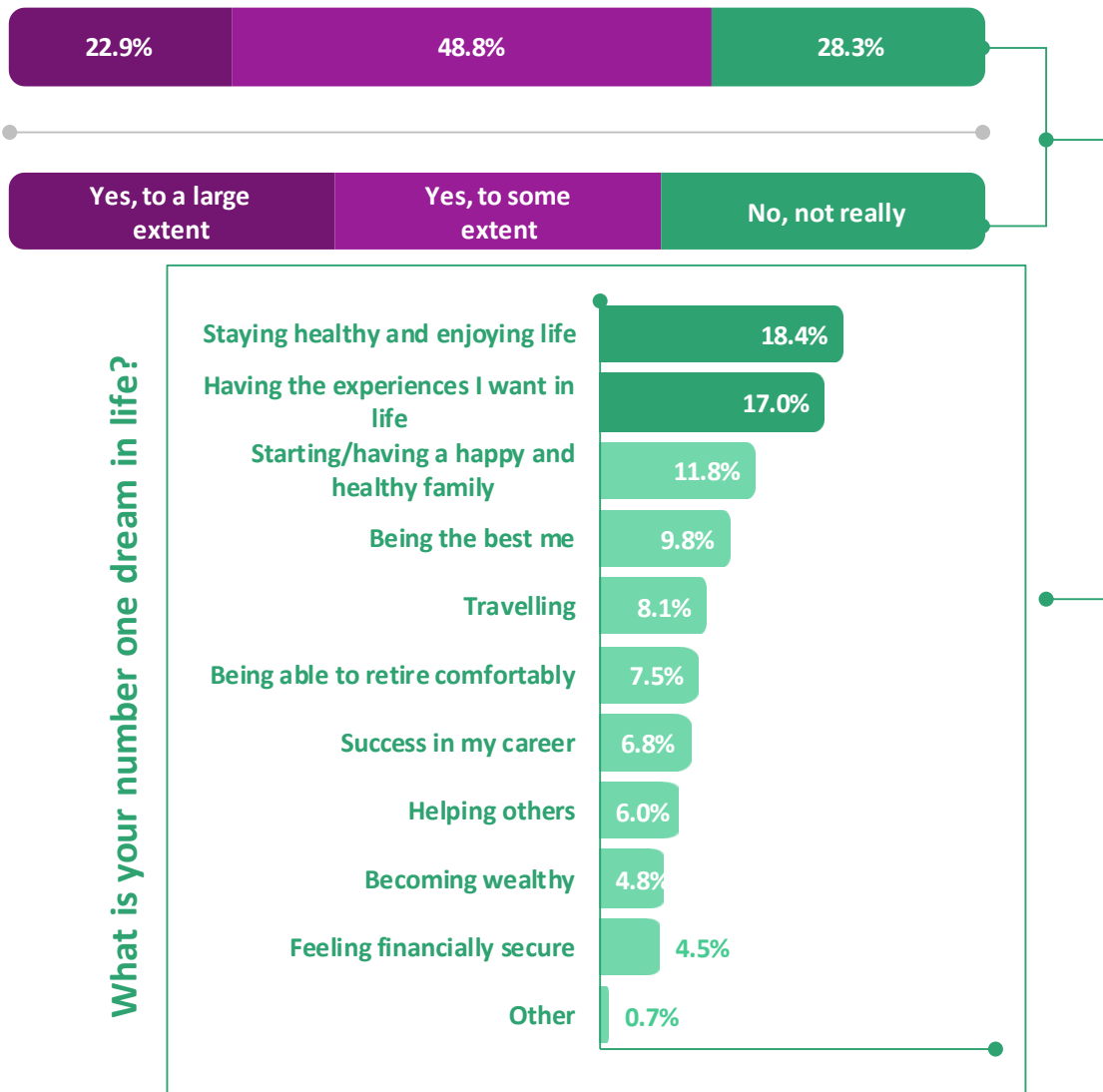
*"Buy something that you can afford and do not think you can immediately go to the sort of house your parents had." (Male, 57 years old, NSW)*

## GETTING ON THE PROPERTY LADDER

- The large majority of prospects say owning their own home is their number one dream in life even before they purchased their home, while for those who say it is not their number one dream, they want to stay healthy and enjoy life and have the experiences they want in life.
- In saving up to purchase their own homes, some prospects are currently taking on more work and taking advantage of Government grants as well as cutting down spending on clothing/footwear and on hobbies/personal interests.
- Most prospects are currently committed to purchasing their own home in order to feel secure in their living situation although fewer are looking to purchase their own home in the next 12 months.
- The vast majority of prospects feel they are sacrificing or would have to sacrifice their lifestyle in saving up to purchase their home, saying they do not have a choice or it is the only way they would be able to save a deposit.
- More prospects say they would consider purchasing a property that is smaller than their ideal size, further away from their ideal area and a different type of property to their ideal type.
- Aside from sacrificing their lifestyle, most prospects feel they would have to make certain compromises in order to purchase their home to be able to buy a property that is more affordable.
- Similar to home owners, many prospects believe it is important to live in an area similar to the one they grew up in and are likely to purchase a home in those areas.
- The amount of property space is also important to prospects in purchasing their own home, although most would consider sacrificing property space when the time for purchasing a home comes.
- Affordability, area and the lifestyle offered are the most important factors the prospects point to in purchasing a property.
- Almost all prospects say it has been difficult getting on the property ladder for them, citing saving for a deposit and competing with investors as the hardest parts based on their experience saving and giving advice such as saving much earlier among others to fellow prospects.
- The vast majority of prospects believe younger generations have to adapt and make the best of a bad situation and they themselves are doing their best to get on the property ladder despite the challenging property market.

Is owning your own home your number one dream in life? What is your number one dream in life?

**Is owning your own home your number one dream in life?**

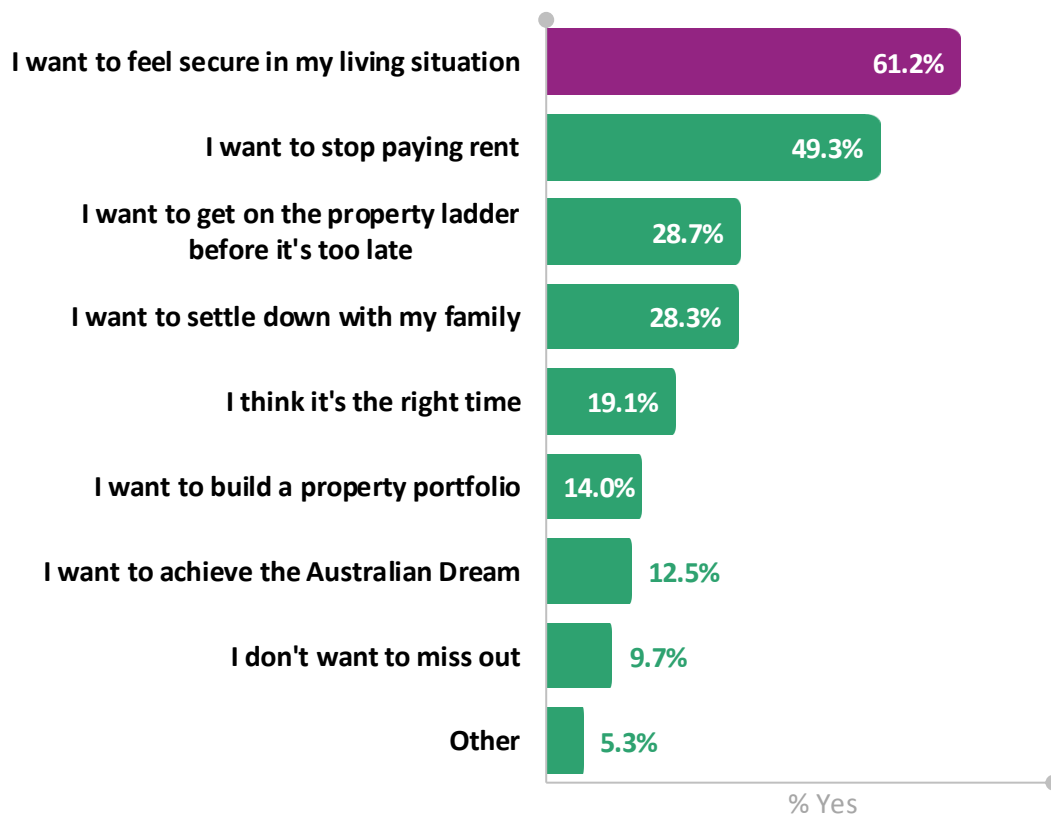


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Is owning your own home your number one dream in life?  
 What is your number one dream in life?

The large majority (71.7%) of prospects say owning their own home is their number one dream in life.

Among those who say owning a home is not really their number one dream, these dreams instead include staying healthy and enjoying life (18.4%) and having the experiences they want in life (17.0%).

Why are you currently committed to purchasing your own home?



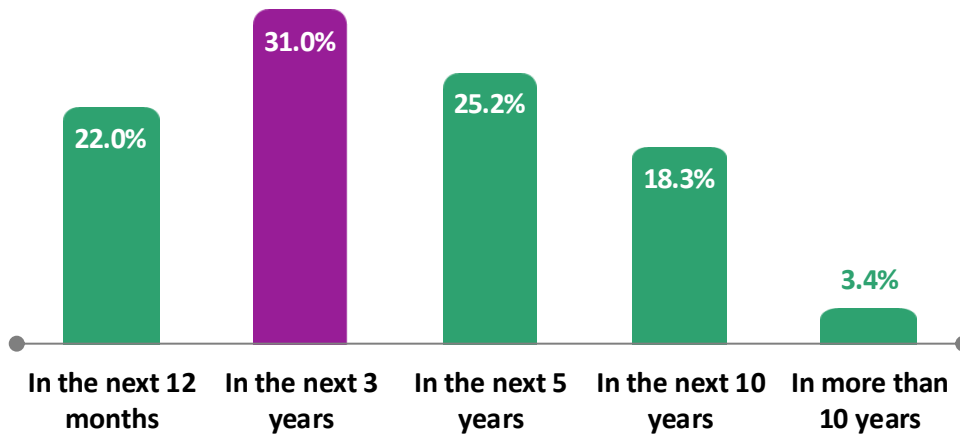
\*Multiple answers allowed

Source: CoreData New Australian Dream Survey (August 2018)

Question: Why are you currently committed to purchasing your own home?

More than three in five (61.2%) prospects are currently committed to purchasing their own home in order to feel secure in their living situation. They also want to stop paying rent (49.3%), to get on the property ladder before it is too late (28.7%) and to settle down with their family (28.3%).

Realistically, what sort of timeframe are you looking at in terms of being able to purchase your own home?

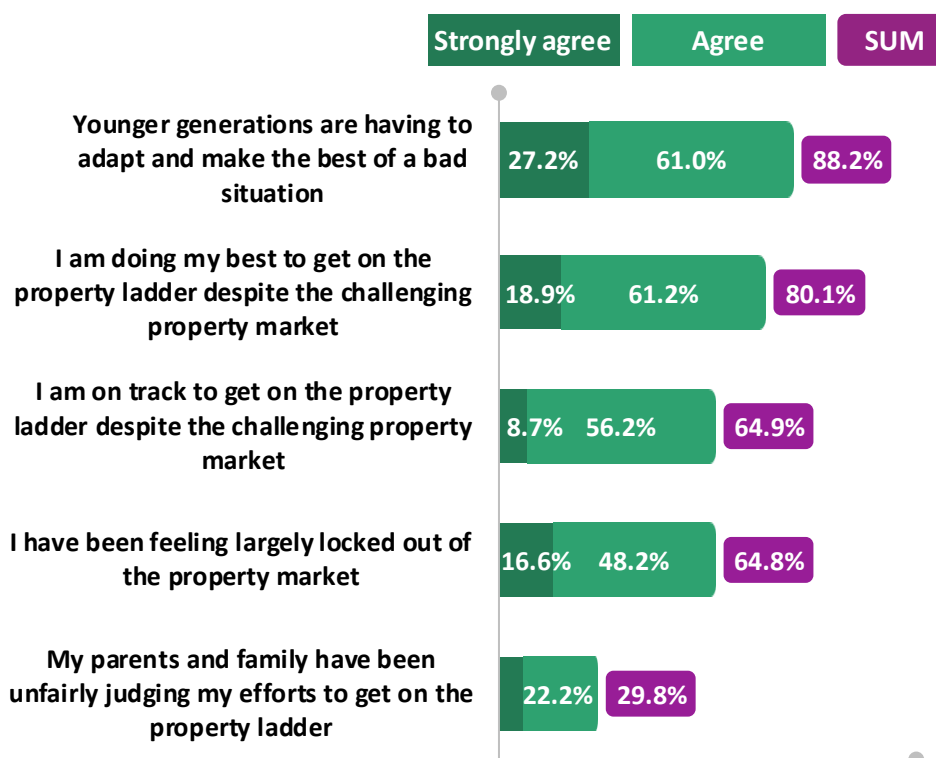


Source: CoreData New Australian Dream Survey (August 2018)

Question: Realistically, what sort of timeframe are you looking at in terms of being able to purchase your own home?

More than one in five (22.0%) prospects say they are looking to purchase their own home in the next 12 months, while almost a third (31.0%) say in the next 3 years realistically. A quarter (25.2%) think it would happen in the next 5 years and close to one in five (18.3%) say in the next 10 years.

How much do you agree with the following statements about getting on the property ladder?



Source: CoreData New Australian Dream Survey (August 2018)

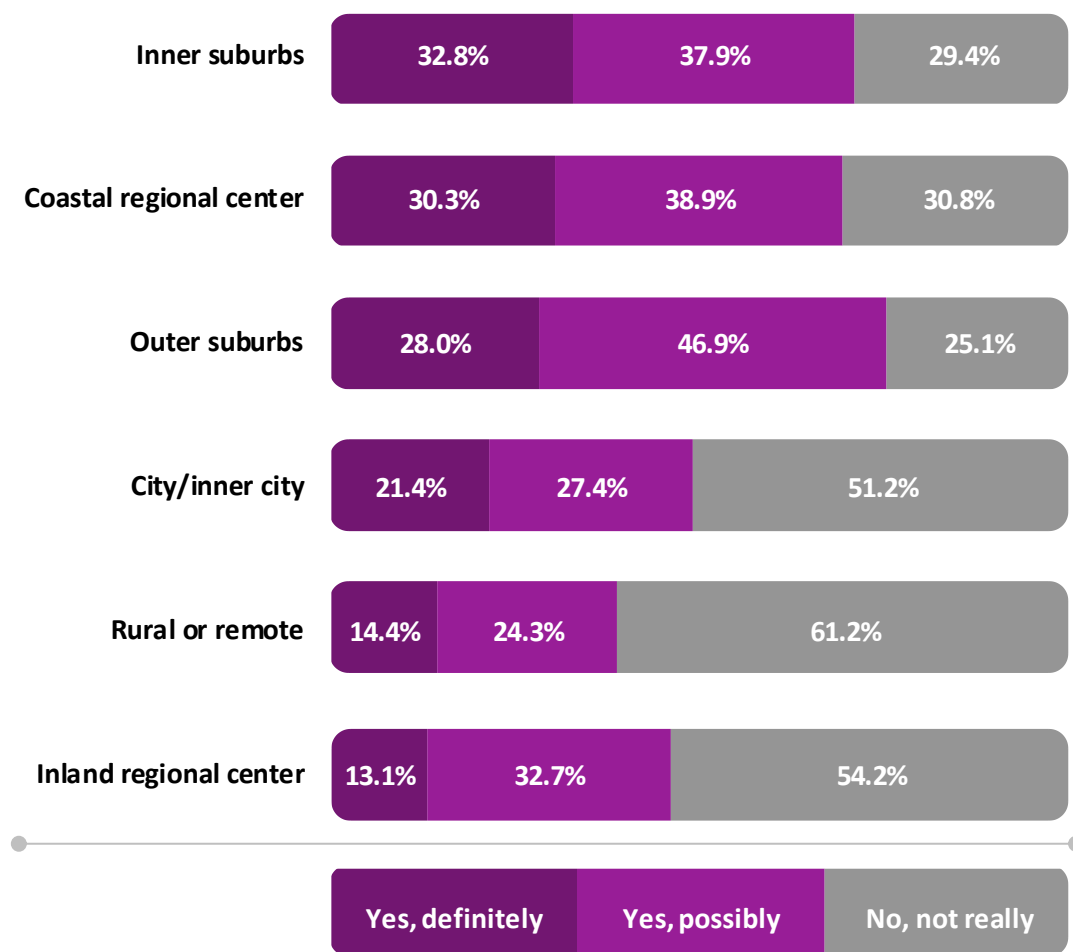
Question: How much do you agree with the following statements about getting on the property ladder?

When asked about getting on the property ladder, the vast majority of prospects believe younger generations have to adapt and make the best of a bad situation (88.2%) and they themselves are doing their best to get on the property ladder despite the challenging property market (80.1%).

Interestingly, similar proportions report feeling on track (64.9%) and largely locked out of the property market (64.8%). Only a few say their parents and family have been unfairly judging their efforts to get on the property ladder (29.8%).



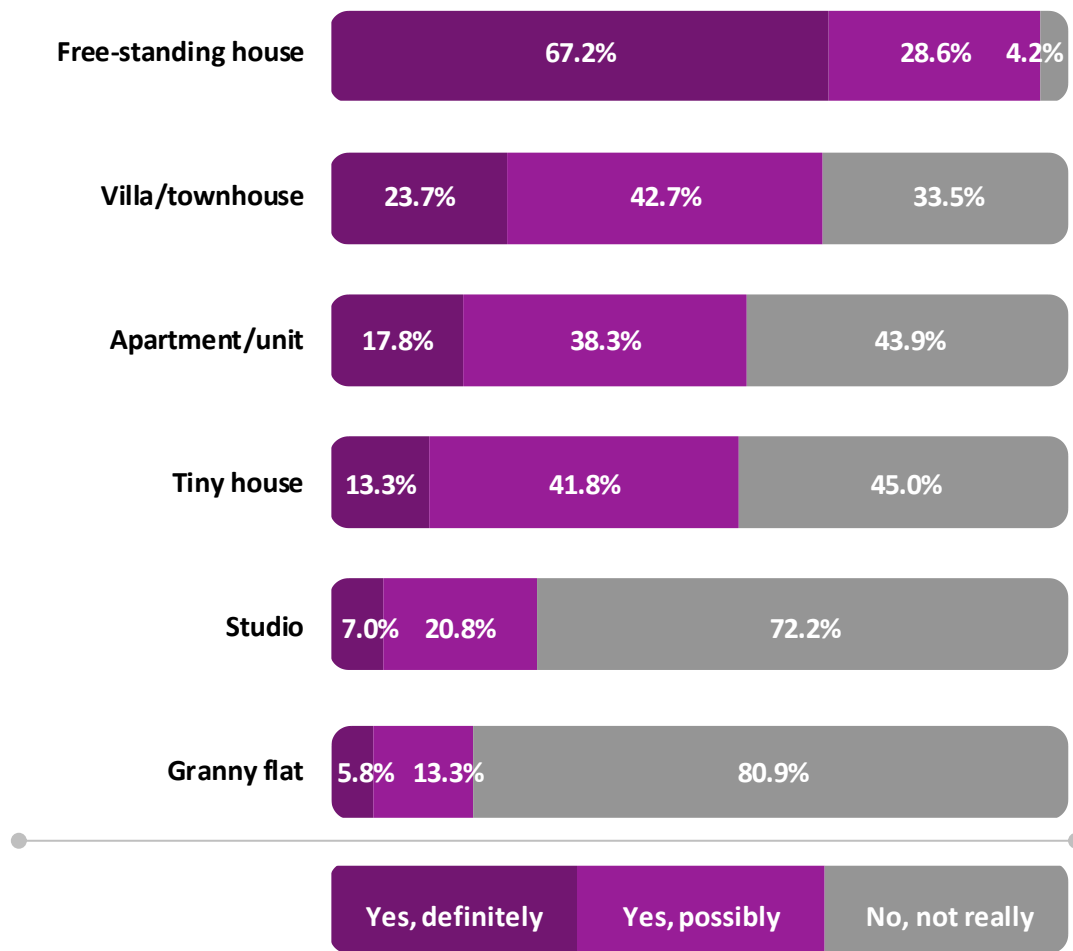
Would you consider purchasing a home in the following areas?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you consider purchasing a home in the following areas?

Most prospects would consider purchasing a home in the outer (74.9%) or inner (70.7%) suburbs as well as in the coastal regional centres (69.2%). Similar proportions would consider the city/inner city areas (48.8%) and inland regional centres (45.8%) and to a lesser extent, rural or remote locations (38.7%).

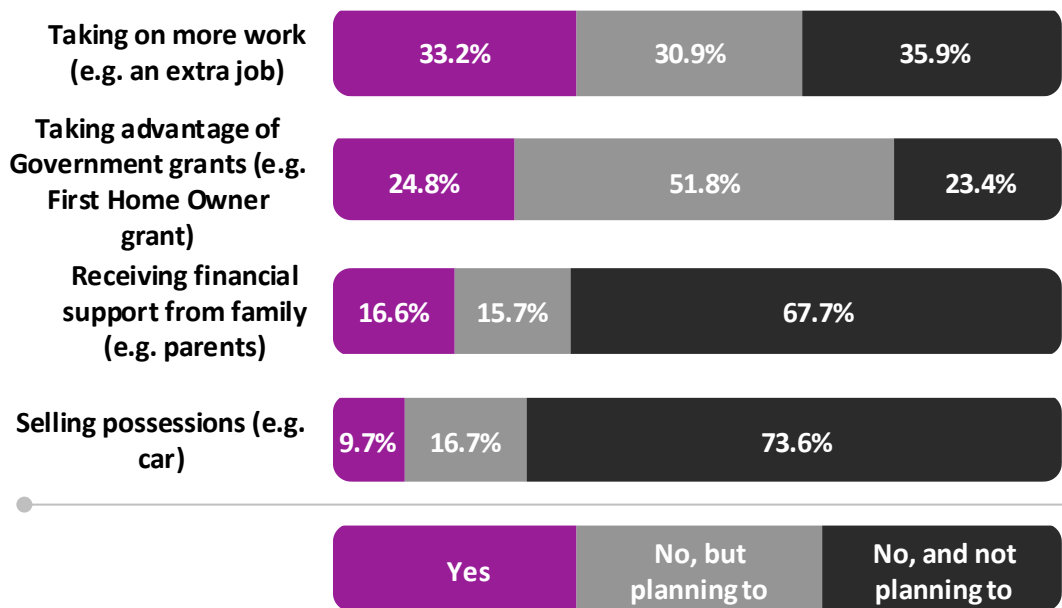
Would you consider purchasing the following types of property?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you consider purchasing the following types of property?

Almost all prospects would consider purchasing a free-standing house (95.8%) while two-thirds would possibly opt for a villa or townhouse (66.4%). Similar proportions would consider either an apartment or unit (56.1%) or a tiny house (55.1%). Only a few would want a studio (27.8%) or a granny flat (19.1%).

In saving up to purchase a home, are you currently ...?

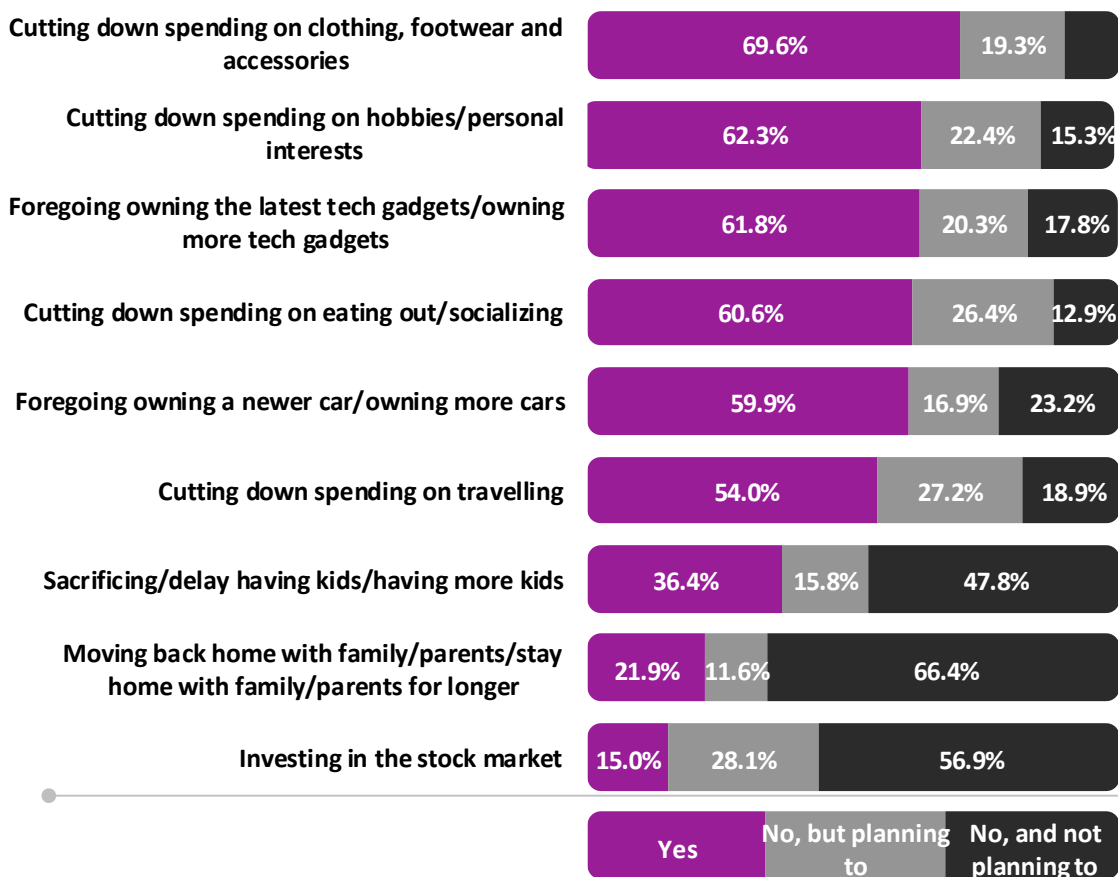


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: In saving up to purchase a home, are you currently ...?

A third (33.2%) of prospects are currently taking on more work as part of saving up to purchase a home and a further three in 10 (30.9%) are planning to. Close to a quarter (24.8%) say they are taking advantage of Government grants while more than half (51.8%) are planning to.

Fewer respondents are currently receiving financial support from family (16.6%) and selling possessions (9.7%) in saving up to buy their home.

Q79 In saving up to purchase a home, are you currently ...?



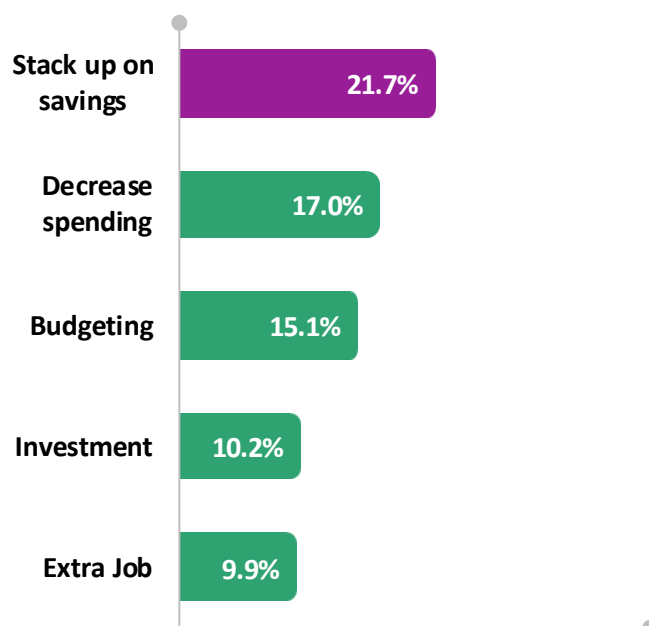
Source: CoreData New Australian Dream Survey (August 2018)  
 Question: In saving up to purchase a home, are you currently ...?

Most prospects say they are cutting down spending on clothing, footwear and accessories (69.6%), on hobbies/personal interests (62.3%) and foregoing owning the latest tech gadgets or more gadgets (61.8%).

They also are cutting down spending on eating out or socialising (60.6%) and on travelling (54.0%) and foregoing owning a newer car or owning more cars (59.9%).

Fewer prospects say they are sacrificing or delaying having kids (36.4%) and moving back home with family (21.9%) so they could save up for a home.

What other strategies, if any, would you be likely to use in saving up to purchase a home?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: What other strategies, if any, would you be likely to use in saving up to purchase a home?

Other strategies prospects would be likely to use include increasing their savings and decreasing their spending.

*"Saving half of my pay check each fortnight and living off of half of it. Also, only going to the shops if I have to (food, shopping, etc.). If I have any spare money in my everyday account when a new pay check arrives, I will put the rest from previous pay check into savings." (Female, 23 years old, SA)*

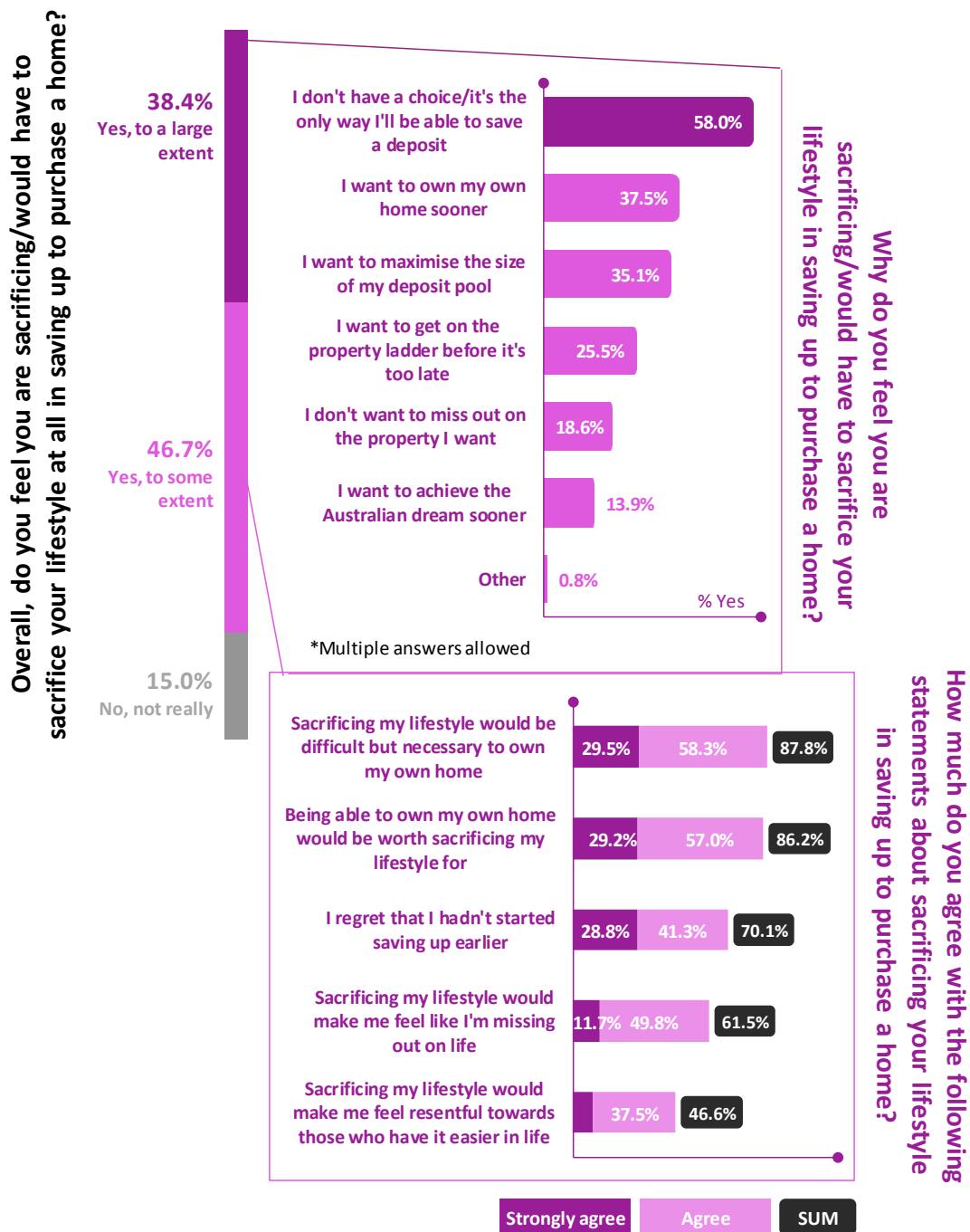
*"Working a full-time job plus other casual work on weekends. Sacrificing gym memberships and using public spaces instead. Trying to cut down on unnecessary doctors' appointments." (Female, 23 years old, VIC)*

*"Save small amounts whilst I can over a longer period to avoid cutting back on enjoyable things completely." (Female, 24 years old, NSW)*

*"Putting away a certain percentage of my income to a savings account that I do not touch." (Female, 23 years old, VIC)*

*"Just generally become more savvy with regular purchases such as groceries, also cutting down bills etc." (Female, 27 years old, WA)*

Overall, do you feel you are sacrificing/would have to sacrifice your lifestyle at all in saving up to purchase a home? Why do you feel you are sacrificing/would have to sacrifice your lifestyle in saving up to purchase a home? How much do you agree with the following statements about sacrificing your lifestyle in saving up to purchase a home?



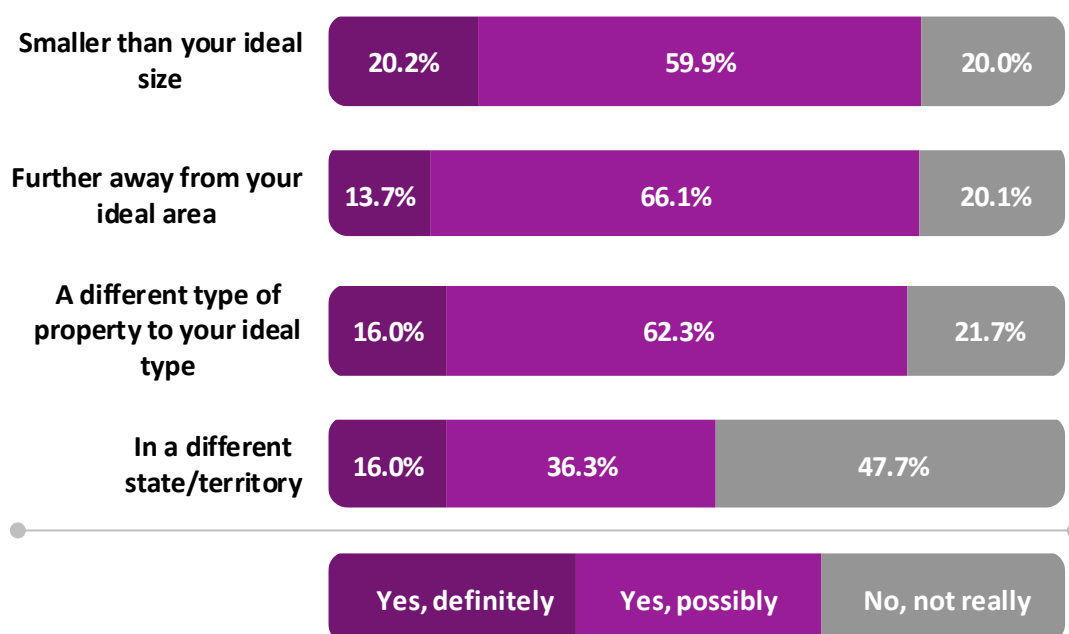
Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Overall, do you feel you are sacrificing/would have to sacrifice your lifestyle at all in saving up to purchase a home?  
 Why do you feel you are sacrificing/would have to sacrifice your lifestyle in saving up to purchase a home?  
 How much do you agree with the following statements about sacrificing your lifestyle in saving up to purchase a home?

The vast majority (85.1%) of prospects feel they are sacrificing or would have to sacrifice their lifestyle in saving up to purchase their home. Among those who feel this, close to three-fifths (58.0%) say they do not have a choice or it is the only way they will be able to save a deposit, while similar proportions want to own their own home sooner (37.5%) and want to maximise the size of their deposit pool (35.1%).

Among prospects who are sacrificing their lifestyle in saving up to purchase their home, the vast majority believe that sacrificing would be difficult but necessary (87.8%) and being able to own their own home would be worth it (86.2%). Seven in 10 (70.1%) say the regret they had not started saving up earlier.

However, many prospects also say sacrificing their lifestyle makes them feel like they are missing out on life (61.5%) and makes them feel resentful towards those who have it easier in life (46.6%).

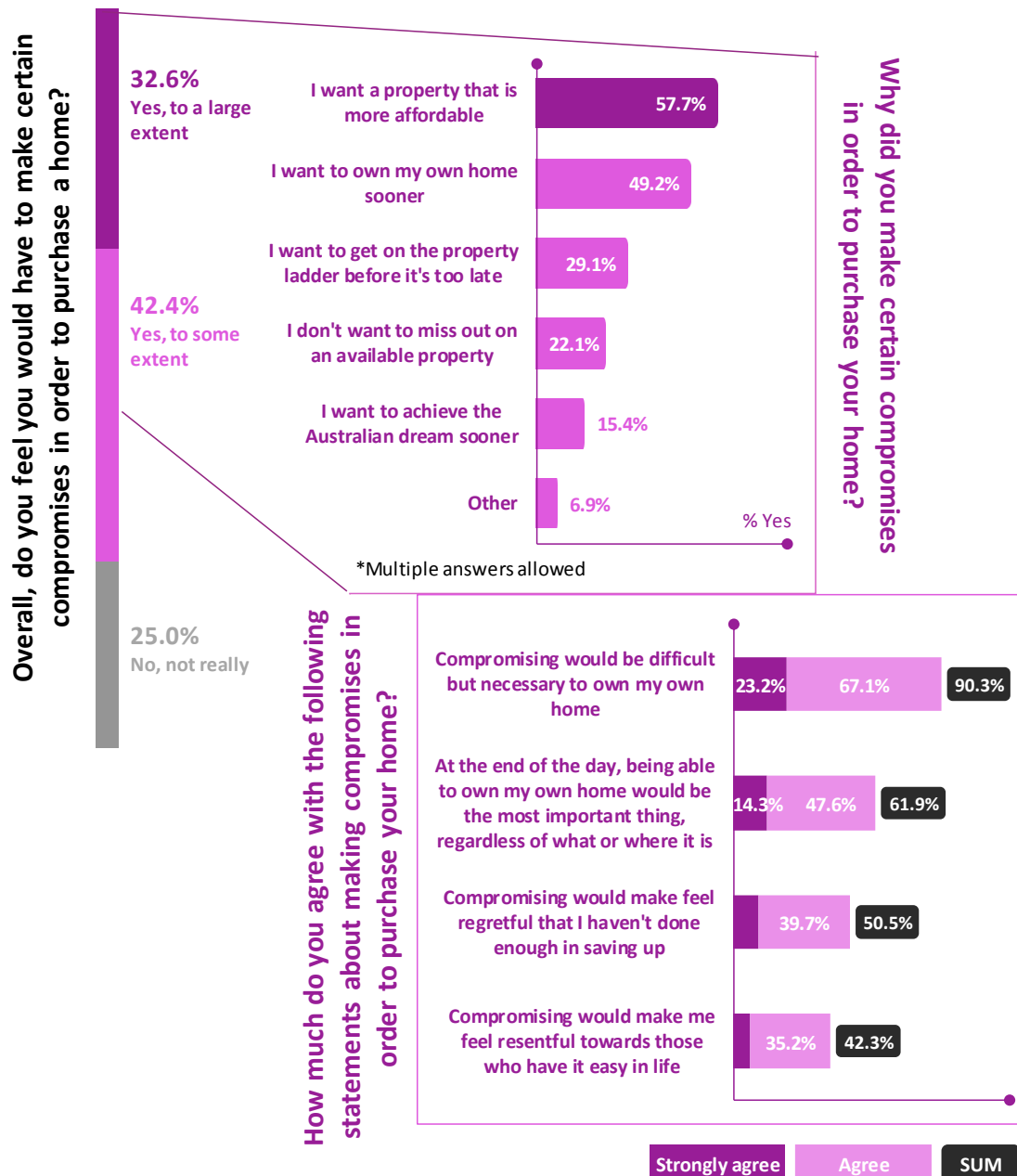
Would you consider purchasing a property that was ...?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you consider purchasing a property that was ...?

The large majority of prospects say they would consider purchasing a property that is smaller than their ideal size (80.1%), further away from their ideal area (79.8%) and a different type of property to their ideal type (78.3%). More than half (52.3%) would also consider purchasing a property in a different state or territory.

Overall, do you feel you would have to make certain compromises in order to purchase a home?  
 Why do you feel you would have to make certain compromises in order to purchase a home?  
 How much do you agree with the following statements about making certain compromises in order to purchase a home?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Overall, do you feel you would have to make certain compromises in order to purchase a home?

Why do you feel you would have to make certain compromises in order to purchase a home?

How much do you agree with the following statements about making compromises in order to purchase your home?

Three in four (75.0%) prospects feel they would have to make certain compromises in order to purchase their home. Among those who did, these compromises would include a shift in lifestyle (42.2%), stacking up on savings (18.7%) and changing location (13.1%).

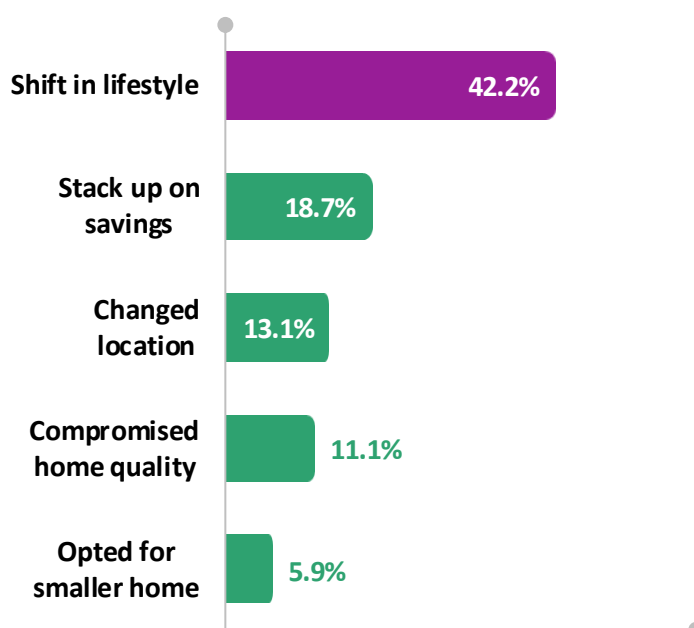


Close to three-fifths (57.7%) of prospects who would have to make compromises to be able to buy their homes say they want a property that is more affordable. Almost half (49.2%) want to own their own home sooner, while close to a three in 10 (29.1%) want to get on the property ladder before it is too late.

In addition, the overwhelming majority (90.3%) of prospects believe compromising would be difficult but necessary in order for them to own their own homes while more than three in five (61.9%) say being able to own their own home is the most important thing regardless of what or where it is.

However, there are also many prospects who say compromising would make them feel regretful that they had not done enough in saving up (50.5%) and feel resentful towards those who have it easier in life (42.3%).

What other compromises, do you feel you would have to make in order to purchase a home?

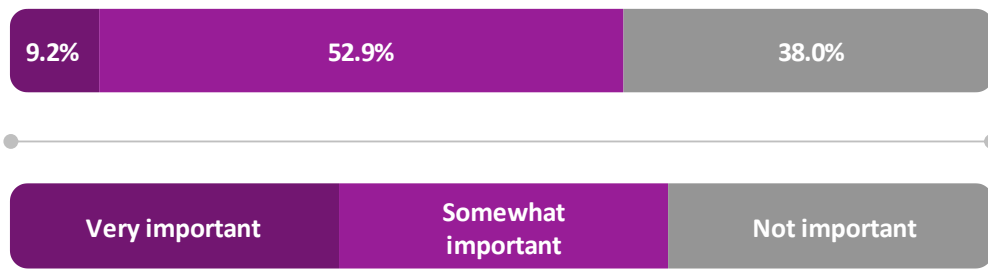


Source: CoreData New Australian Dream Survey (August 2018)  
 Question: What other compromises, do you feel you would have to make in order to purchase a home?

*"You become socially isolated by refusing to spend money on leisure activities so you can save for your deposit. Your grooming (appearance) looks worse so you can save more money. You take less or no holidays. Your health suffers from constantly worrying about saving money." (Female, 41 years old, SA)*

*"Start with a smaller or dingier property that we could one day use as an investment and then purchase a long-term family home later on down the track." (Female, 30 years old, WA)*

Generally speaking, how important is it to live in an area similar to the one that you grew up in?



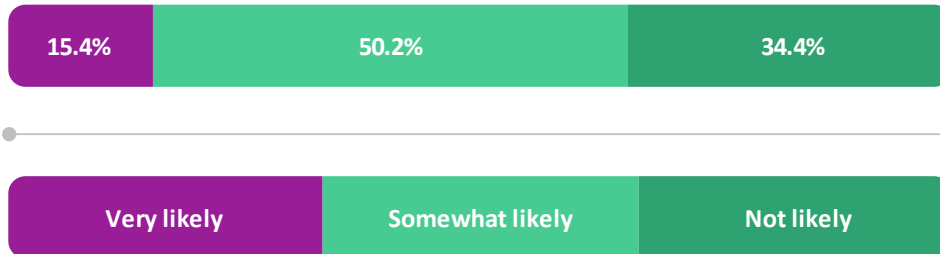
*Source: CoreData New Australian Dream Survey (August 2018)*

*Question: Generally speaking, how important is it to live in an area similar to the one that you grew up in?*

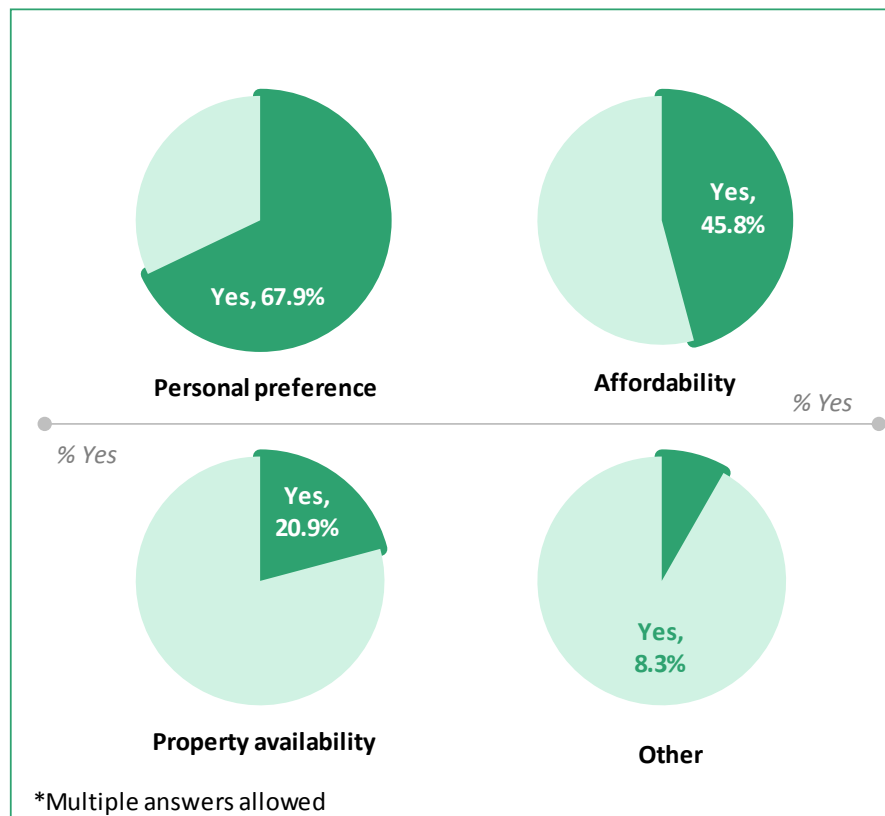
More than three in five (62.1%) prospects believe it is important to live in an area similar to the one they grew up in.

How likely are you to purchase a home in an area similar to the one that you grew up in? Why is this?

**How likely are you to purchase a home in an area similar to the one that you grew up in?**



**Why is this?**

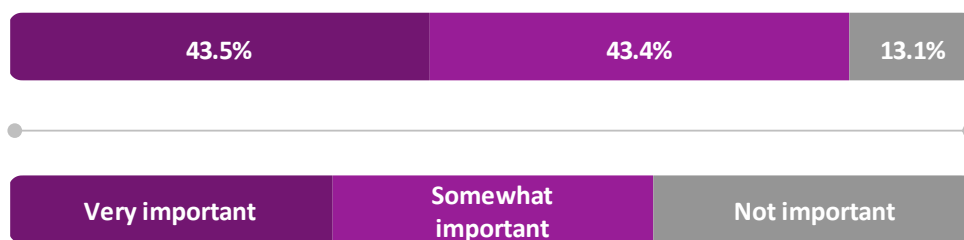


Source: CoreData New Australian Dream Survey (August 2018)

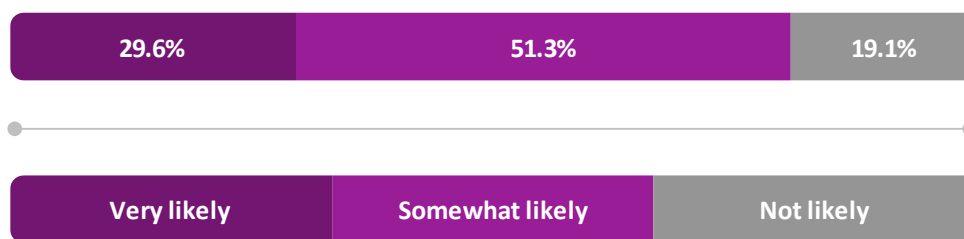
Question: How likely are you to purchase a home in an area similar to the one that you grew up in? Why is this?

A similar proportion (65.6%) say they are likely to purchase a home in an area similar to the one they grew up in, citing mainly personal preference (67.9%) and affordability as the reason behind doing so (45.8%).

Generally speaking, how important is it to give your children a lifestyle similar to the one you had growing up? How likely are you to purchase a home with consideration to giving your children a lifestyle similar to the one you had growing up?



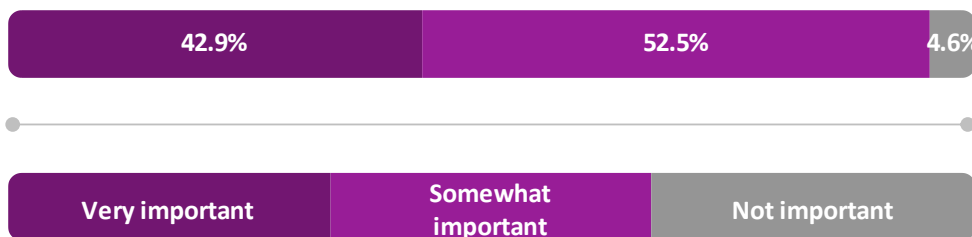
Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Generally speaking, how important is it to give your children a lifestyle similar to the one you had growing up?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: How likely are you to purchase a home with consideration to giving your children a lifestyle similar to the one you had growing up?

Among prospects with children, the vast majority (86.9%) think it is important to give their children a lifestyle similar to the one they had growing up. A similar proportion (80.9%) say they are likely to purchase a home with consideration to giving their children a similar lifestyle to the one they had growing up.

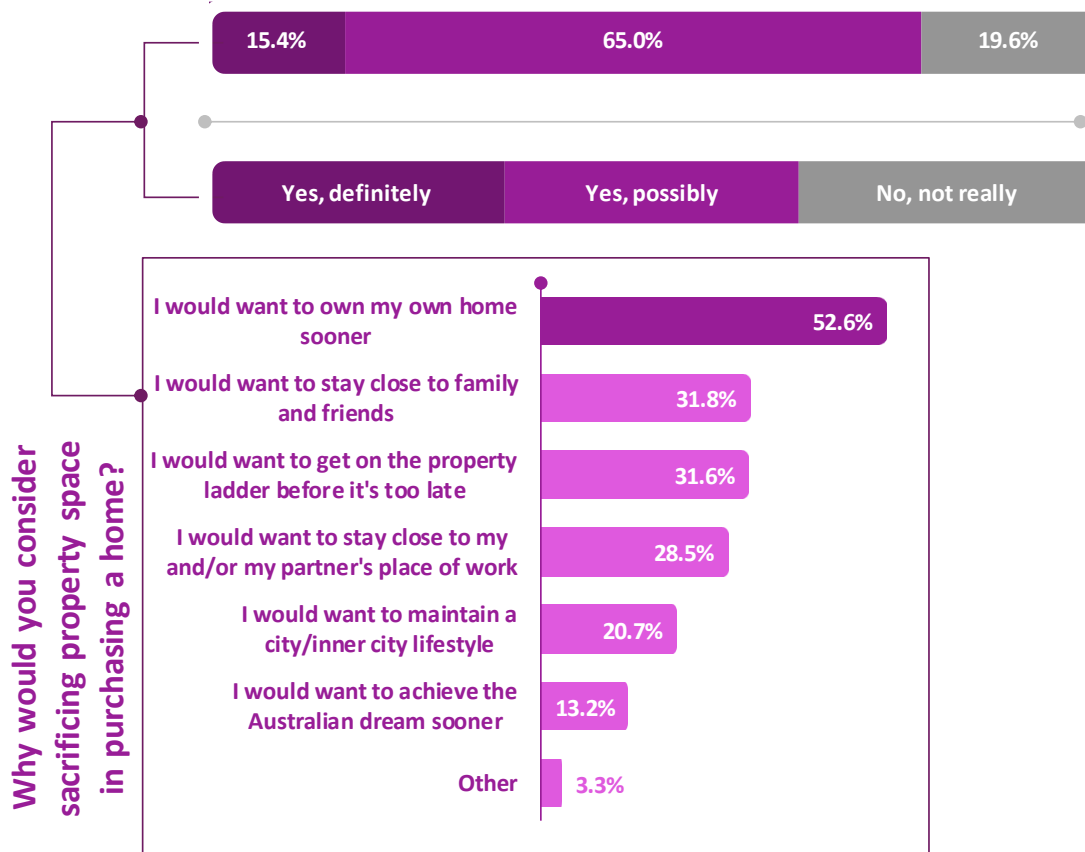
Generally speaking, how important is the amount of property space in purchasing a home?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Generally speaking, how important is the amount of property space in purchasing a home?

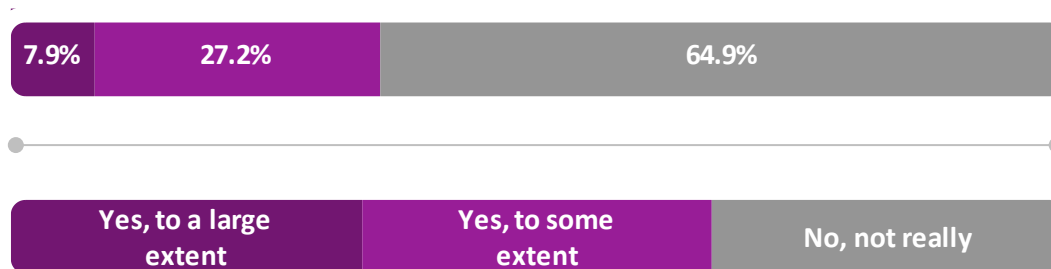
Would you consider sacrificing property space in purchasing a home? Why would you consider sacrificing property space in purchasing a home?

**Would you consider sacrificing property space in purchasing a home?**



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you consider sacrificing property space in purchasing a home?  
 Why would you consider sacrificing property space in purchasing a home?

Would you consider buying a tiny house/granny flat/studio/ shared space?



Source: CoreData New Australian Dream Survey (August 2018)

Question: Would you consider buying a tiny house/granny flat/studio/ shared space?

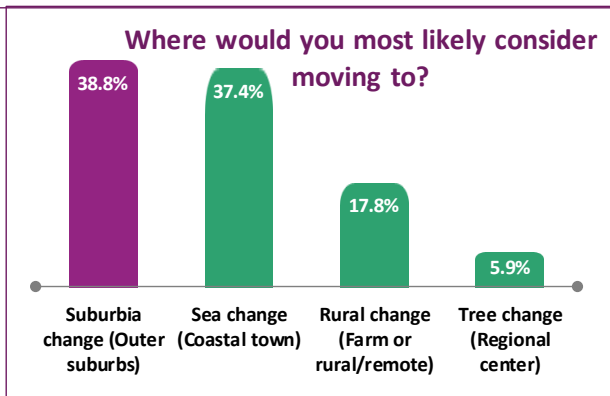
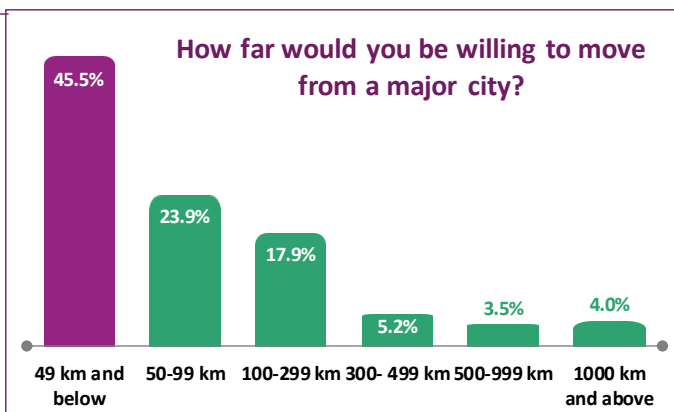
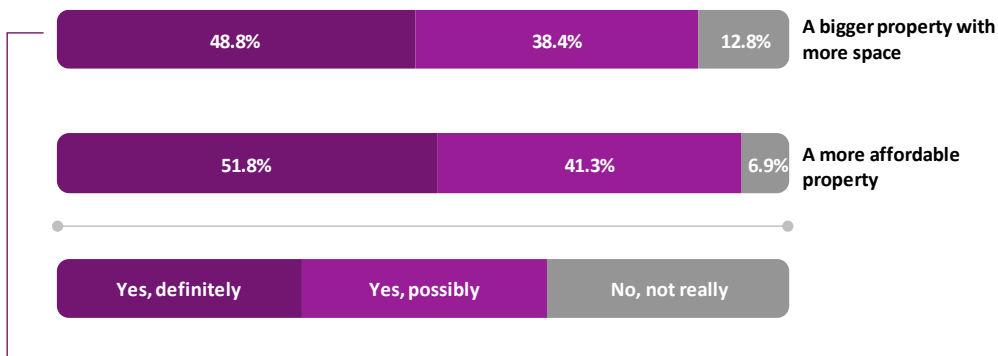
Nearly all prospects (95.4%) say the amount of property space is important in purchasing a home and four in five (80.4%) would consider sacrificing property space when the time for purchasing a home comes.

Among those who consider sacrificing property space, they cite wanting to own their own home sooner (52.6%), wanting to stay close to family and friends (31.8%) and wanting to get on the property ladder before it is too late (31.6%) as their reasons for considering sacrificing.

Unlike home owners, more than a third (35.1%) of prospects say they would consider buying a tiny house or a granny flat.

Would you consider moving away from the city/inner city if it meant you could have ...? Where would you most likely consider moving to? How far would you be willing to move from a major city?

**Would you consider moving away from the city/inner city if it meant you could have ...?**



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Would you consider moving away from the city/inner city if it meant you could have ...?  
 Where would you most likely consider moving to?  
 How far would you be willing to move from a major city?

Would you prefer to raise your children in a smaller space (e.g. an apartment) if it meant you could stay in a city and / or maintain your lifestyle?



*Source: CoreData New Australian Dream Survey (August 2018)*

*Question: Would you prefer to raise your children in a smaller space (e.g. an apartment) if it meant you could stay in a city and / or maintain your lifestyle?*

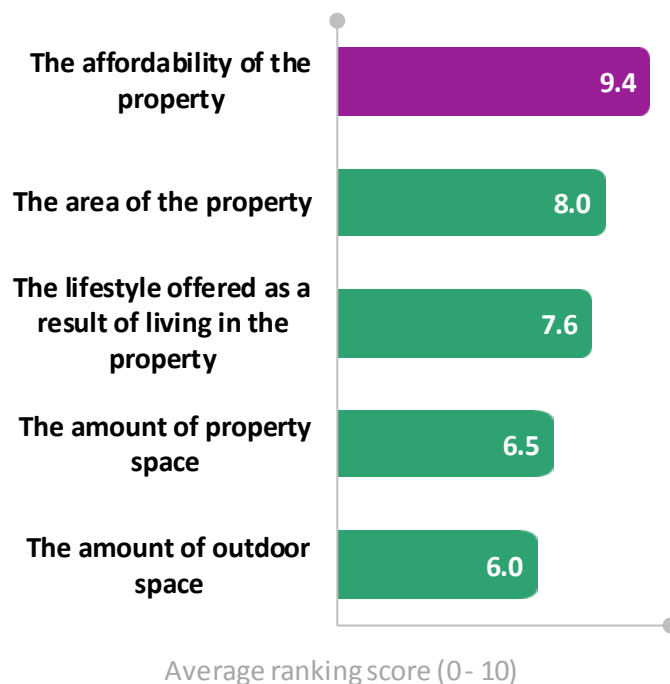
Nearly all prospects (93.1%) would consider moving away from the city or inner city if it means they could have a more affordable property. The vast majority would also consider the same (87.2%) if it means being able to purchase a bigger property with more space.

Among those who are considering a move, they most likely would move to the outer suburbs (38.8%) and coastal towns (37.4%). Close to half (45.5%) would be willing to move less than 50 kilometres from a major city.

Close to two in five (39.4%) prospects say they would prefer to raise their children in a smaller space like in an apartment if it means they could stay in a city or maintain their lifestyle.



Overall, in purchasing a property, how would you rank the following factors in terms of importance?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Overall, in purchasing a property, how would you rank the following factors in terms of importance?

Prospects rank ‘affordability’ as the most important factor to consider in purchasing property with an average ranking score of 9.4. This is followed by ‘the area’ (8.0) and ‘lifestyle offered as a result of living in the property’ (7.6). Rounding out the top five are ‘the amount of property space’ (6.5) and ‘the amount of outdoor space’ (6.0).

Overall, how difficult has getting on the property ladder been for you?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Overall, how difficult has getting on the property ladder been for you?

Almost all prospects (95.5%) say it has been difficult getting on the property ladder for them.

**Based on your experience so far, what has been the hardest thing about trying to buy a home?**

*"Competing with investors especially overseas investors who are cashed up and therefore you can't successfully put a bid in for a buying price lower than the asking price. This used to be common ten years ago." (Female, 41 years old, SA)*

*"The amount of money that you have to save to meet the deposit. Also, having never had a loan it is difficult to get one with good interest in the first instance." (Female, 23 years old, NSW)*

*"Dealing with real estate agents, properties selling very quickly before I can make a decision or organise an inspection, prices of houses, not being able to get first home owners grant for established properties (not everyone wants a new home)." (Female, 31 years old, VIC)*

*"Saving for a 20% deposit although we are aware that lenders will lend up to 100% of the loan, we are trying to make it easier and less financially stressful by having smaller weekly repayments and not paying the mortgage insurance." (Female, 32 years old, NSW)*

*"Saving while also having to pay rent in an inflating market on a single income." (Female, 24 years old, VIC)*

**Based on your experience so far, what one piece of advice would you give to fellow prospective homeowners?**

*"Start saving as early as possible, and take your time looking at lots of properties, don't rush into it. Also, be willing to compromise because you will probably not find something that fits all your criteria." (Female, 36 years old, SA)*

*"Stay at home longer as an 18 to 25 year old and save everything. Start working at a younger age. And don't go to university with the aim of getting a decent paying job unless it's something like teaching or nursing." (Female, 30 years old, NSW)*

*"Learn how to invest to grow your money. Look at where you spend your money and work out ways to reduce spending. Also focus on increasing your income." (Male, 30 years old, WA)*

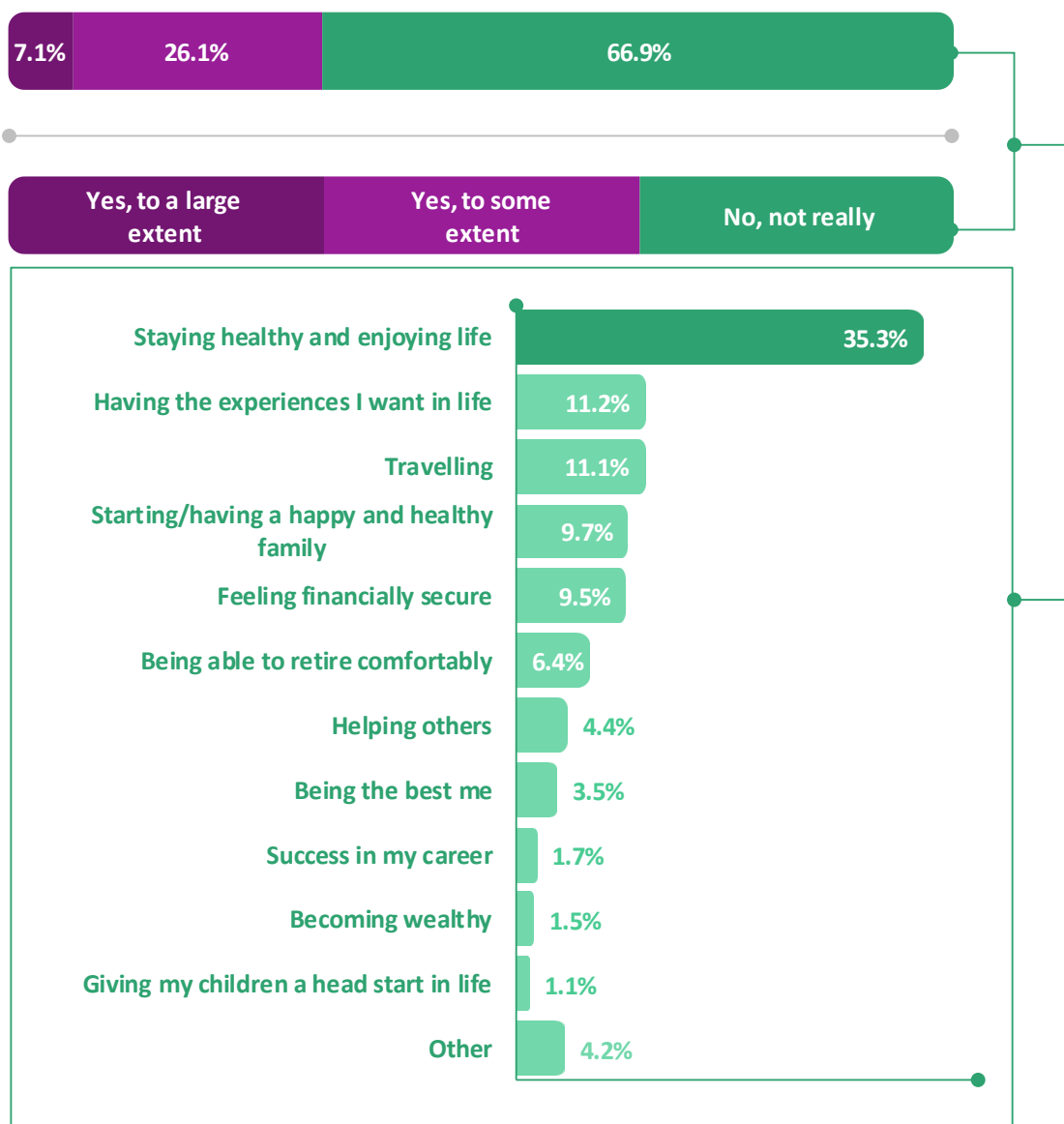
*"You can either have children or own a home. If you're set on having both, then get used to being in debt for the rest of your life." (Female, 35 years old, WA)*

*"Revise your budget frequently and go without everything possible to save more money quickly." (Female, 41 years old, SA)*

## PURSUING OTHER DREAMS

- Fewer non-prospects say owning their own home is their number one dream in life, opting for dreams such as 'staying healthy and enjoying life', 'having the experiences they want in life' and 'travelling' instead.
- Affordability is the main reason non-prospects are not currently looking to get into the property market although having less personal debt or more savings and seeing property prices drop might encourage them to reconsider.

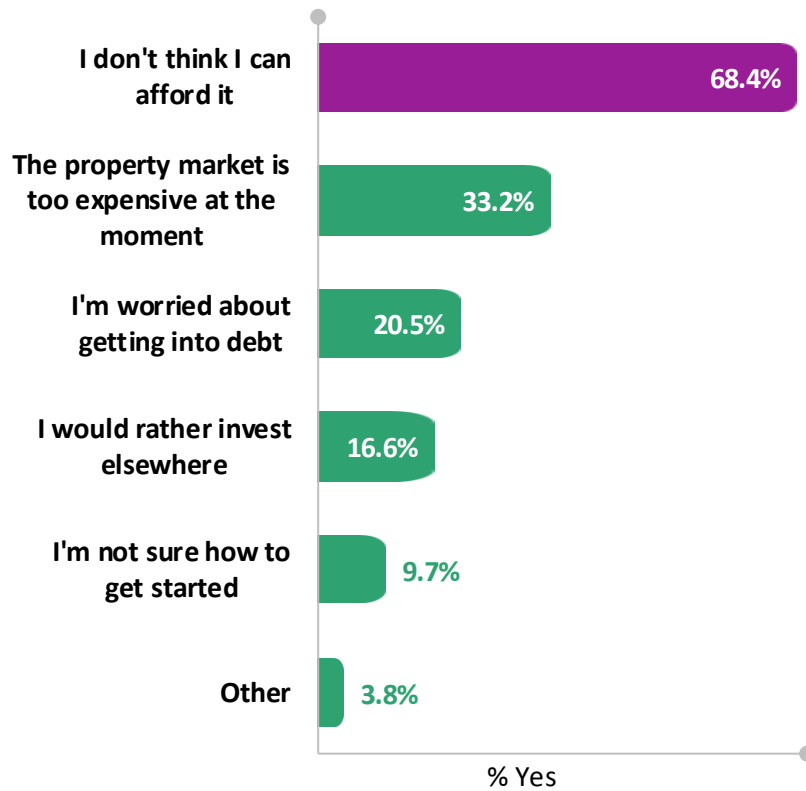
Is owning your own home your number one dream in life? What is your number one dream in life?



Source: CoreData New Australian Dream Survey (August 2018)  
 Question: Is owning your own home your number one dream in life?  
 What is your number one dream in life?

Only one in three (33.2%) of non-prospects say owning their own home is their number one dream in life. Among those who say it is not their number one dream, more than a third (35.3%) say staying healthy and enjoying life has been their dream while similar proportions point to having the experiences they want in life (11.2%) and travelling (11.1%).

Why are you not currently looking to get into the property market?



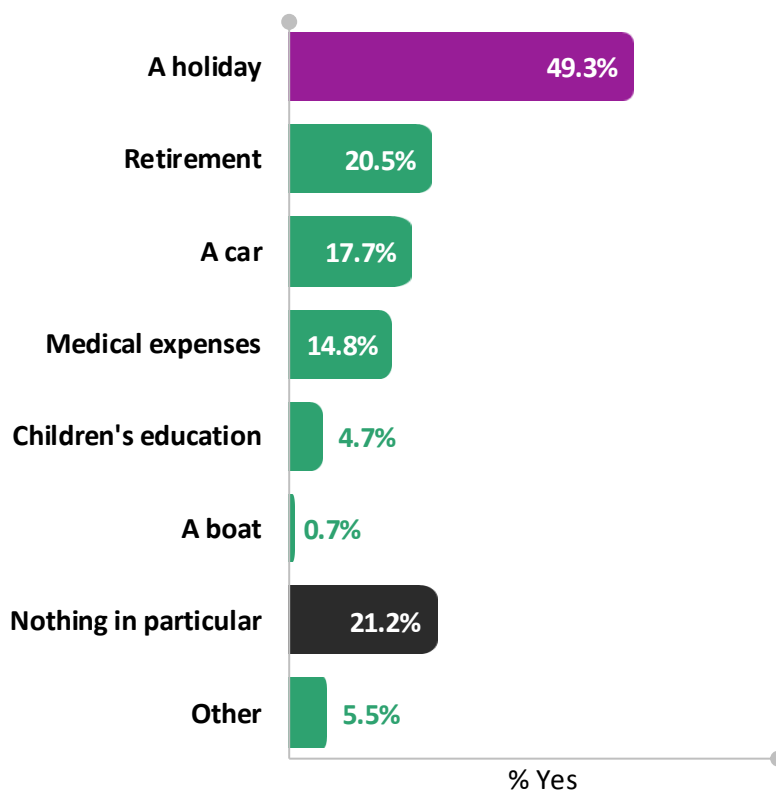
\*Multiple answers allowed

Source: CoreData New Australian Dream Survey (August 2018)

Question: Why are you not currently looking to get into the property market?

Most non-prospects (68.4%) cite affordability or thinking they could not afford it as the reason on them currently not looking to get into the property market, while a third (33.2%) say the market is too expensive at the moment.

Which of the following are you currently saving up for and looking to spend it on?



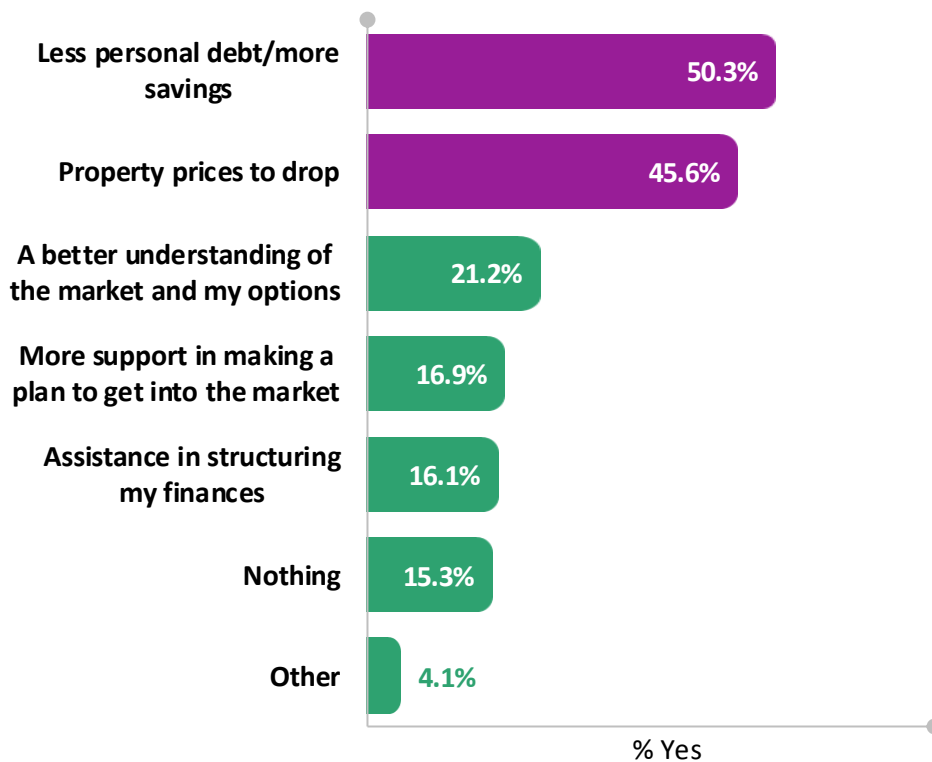
\*Multiple answers allowed

Source: CoreData New Australian Dream Survey (August 2018)

Question: Which of the following are you currently saving up for and looking to spend it on?

While one in five (21.2%) may not be saving for anything in particular, close to half (49.3%) of non-prospects are currently saving up for a holiday. Other things they are saving up for and looking to spend their money on include retirement (20.5%), a car (17.7%) and medical expenses (14.8%).

Is there anything that might encourage you to consider getting into the property market in the future?



\*Multiple answers allowed

Source: CoreData New Australian Dream Survey (August 2018)

Question: Is there anything that might encourage you to consider getting into the property market in the future?

Having less personal debt or more savings (50.3%) and seeing property prices drop (45.6%) are the top things that might encourage non-prospects to consider getting into the property market in the future. They would also like a better understanding of the market and their options (21.2%), more support in making a plan to get into the market (16.9%) and assistance in structuring their finances (16.1%).

## DEMOGRAPHICS

Gender	
Female	51.4%
Male	48.6%
<b>TOTAL</b>	<b>100.0%</b>

Age Banded	
29 years old & below	21.0%
30 - 39 years old	18.1%
40 - 49 years old	17.5%
50 - 59 years old	16.4%
60 years old & above	27.0%
<b>TOTAL</b>	<b>100.0%</b>

State	
ACT	3.2%
NSW	17.2%
NT	1.8%
Qld	22.6%
SA	12.5%
Tas	3.7%
Vic	17.0%
WA	22.0%
<b>TOTAL</b>	<b>100.0%</b>

Marital Status	
Single	28.5%
Living with partner/married	58.9%
Separated/divorced/widowed	12.5%
Other	0.1%
<b>TOTAL</b>	<b>100.0%</b>



Education	
Primary	0.5%
Part of high school	8.6%
Completed high school	19.5%
Diploma or certificate qualification	33.6%
Degree qualification	23.4%
Postgraduate qualification	14.3%
<b>TOTAL</b>	<b>100.0%</b>

Living Arrangement	
Living alone (never had children)	10.3%
Living with flatmate(s) (never had children)	8.7%
Living with parents/siblings (never had children)	10.2%
Living with partner only (never had children)	14.8%
Living with your children (under 18 years) at home	20.8%
Living with your children (over 18 years) at home	6.4%
Living with your children (both over and under 18 years) at home	3.5%
Children have all left home	25.2%
<b>TOTAL</b>	<b>100.0%</b>

Number of Kids	
1	22.6%
2	43.4%
3	21.5%
More than 3	12.5%
<b>TOTAL</b>	<b>100.0%</b>

Plans on Children	
Yes, in the next 12 months	4.5%
Yes, in the next 5 years	25.4%
Maybe, but not sure	34.8%
Definitely not	35.3%
<b>TOTAL</b>	<b>100.0%</b>

Personal Income	
\$20,000 or less	21.6%
\$20,001 to \$30,000	19.2%
\$30,001 to \$40,000	13.6%
\$40,001 to \$50,000	8.1%
\$50,001 to \$60,000	7.5%
\$60,001 to \$70,000	5.2%
\$70,001 to \$80,000	5.4%
\$80,001 to \$90,000	4.5%
\$90,001 to \$100,000	4.7%
\$100,001 to \$125,000	4.9%
\$125,001 to \$150,000	3.9%
\$150,001 to \$200,000	1.2%
More than \$200,000	0.3%
<b>TOTAL</b>	<b>100.0%</b>

Household Income	
\$50,000 or less	33.0%
\$50,001 to \$75,000	19.9%
\$75,001 to \$100,000	16.6%
\$100,001 to \$125,000	8.8%
\$125,001 to \$150,000	8.7%
\$150,001 to \$200,000	8.1%
\$200,001 to \$250,000	3.7%
\$250,001 to \$350,000	1.1%
\$350,001 or more	0.2%
<b>TOTAL</b>	<b>100.0%</b>

Investment Portfolio	
I have no investments	42.7%
\$50,000 or less	16.8%
\$50,001 to \$150,000	12.7%
\$150,001 to \$250,000	8.1%
\$250,001 to \$350,000	4.7%
\$350,001 to \$450,000	2.7%
\$450,001 to \$550,000	3.4%
\$550,001 to \$650,000	3.7%
\$650,001 to \$750,000	1.1%
\$750,001 to \$1 million	1.5%
More than \$1 million to \$3 million	2.1%
More than \$3 million to \$5 million	0.4%
More than \$5 million	0.1%
<b>TOTAL</b>	<b>100.0%</b>

Wealth Segment	
Mass Market	59.7%
Mass Affluent	29.6%
Core Affluent	8.2%
HNW	2.5%
<b>TOTAL</b>	<b>100.0%</b>

## ABOUT COREDATA

CoreData Research is a global specialist financial services research and strategy consultancy. CoreData Research understands the boundaries of research are limitless and with a thirst for new research capabilities and driven by client demand; the group has expanded over the past few years into the Americas, Africa, Asia, and Europe.

CoreData Group has operations in Australia, the United Kingdom, the United States of America, Brazil, Singapore, South Africa and the Philippines. The group's expansion means CoreData Research has the capabilities and expertise to conduct syndicated and bespoke research projects on six different continents, while still maintaining the high level of technical insight and professionalism our repeat clients demand.

With a primary focus on financial services CoreData Research provides clients with both bespoke and syndicated research services through a variety of data collection strategies and methodologies, along with consulting and research database hosting and outsourcing services.

CoreData Research provides both business-to-business and business to- consumer research, while the group's offering includes market intelligence, guidance on strategic positioning, methods for developing new business, advice on operational marketing and other consulting services.

The team is a complimentary blend of experienced financial services, research, marketing and media professionals, who together combine their years of industry experience with primary research to bring perspective to existing market conditions and evolving trends.

CoreData Research has developed a number of syndicated benchmark proprietary indexes across a broad range of business areas within the financial services industry.

- Experts in financial services research
- Deep understanding of industry issues and business trends
- In-house proprietary industry benchmark data
- Industry leading research methodologies
- Rolling benchmarks

The team understands the demand and service aspects of the financial services market. It is continuously in the market through a mixture of constant researching, polling and mystery shopping and provides in-depth research at low cost and rapid execution. The group builds a picture of a client's market from hard data which allows them to make efficient decisions which will have the biggest impact for the least spend.



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