The top 3 trends homebuyers want this season

What's hot and what's not when it comes to property listings shifts every season as a new generation of home buyers joins the market. So, what are these buyers looking for when considering new homes? We surveyed a team of industry professionals and found the top three trends a listing needs in order to be competitive this year.

Smaller interiors

"With the minimalist lifestyle catching on quickly, [home buyers] are tending to choose homes that meet their needs more than their wants," said Tamika Todd, broker at Platinum Realty. Smaller homes with open-plan living spaces on smaller lots are more popular, while buyers are actively steering away from homes with oversized storage areas and extra rooms.

The team at Suburban Jungle agrees, noting an asset-light trend among home buyers. Mindsets are shifting to a, "less house-centric, more lifestyle rich" approach to homeownership, according to a spokesperson.

Outdoor spaces

"As homes continue to increase in price, buyers are turning to feature rich homes in favor of higher square footage," said Andrew Helling, founder of REthority.com. Exterior spaces with features to allow for entertaining and gardening, or spaces specially designed for pet owners, are among the most popular for current buyers.

Enhanced with technology

For both personal convenience and energy efficiency, it is becoming more necessary for sellers to consider technology updates prior to listing in order to be competitive in the current market.

"With energy costs on the rise and [millennials] constituting a larger portion of buyers, the demand for energy efficient homes will keep going up," said Daniela Andreevska of Mashvisor, a real estate data analytics company. At the top of buyers' criteria are energy-efficient appliances and windows to lower energy usage and costs.

There's also the growing interest in smart home technology, according to residential and commercial real estate agent Jennifer Okhovat. "Prospective homeowners, especially in the Los Angeles [market], appreciate when a property is updated with the latest technology such as an electronic doorbell, video surveillance, a Google Nest thermostat, and other electronic devices that can be controlled or monitored from their smart phone," said Okhovat.

With more and more millennials shifting into homeownership and new, home-centric technologies

being developed each year, industry professionals agree this is only the beginning. These trends are likely to grow in popularity over the coming years, and sellers and their agents should consider updates where possible to stay competitive.

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