This is what the average American's dream home looks like

According to a survey conducted by Digital Third Coast, 75 percent of Americans believe homeownership isn't necessary to "live a good life." But that doesn't stop them from dreaming about their perfect pad.

Sixty percent of respondents said they'd prefer a new build that's a little more than 2,000 square feet, which leaves plenty of room to entertain guests in a family room — the space that's most likely to be used (according to 46 percent of respondents).

When it comes to location, it was 'burbs or bust for millennials, while boomers planned to retire by the beach. Lastly, Gen-Xers preferred the privacy of country living.

Overall, survey takers were willing to spend an average of $1.3 million to snag their dream home, but millennials, in particular, were open to spending an extra $200,000 to get the job done.

For those who said they already have their dream abode, 51 percent live in the suburbs, and 49 percent live either in the city or a rural area. Most of their homes are smaller too, with 42 percent saying they live in a space no larger than 1,400 square feet.

The majority of dream homeowners earn anywhere from $30,000–50,000 per year (26 percent) and are married (nearly 60 percent).

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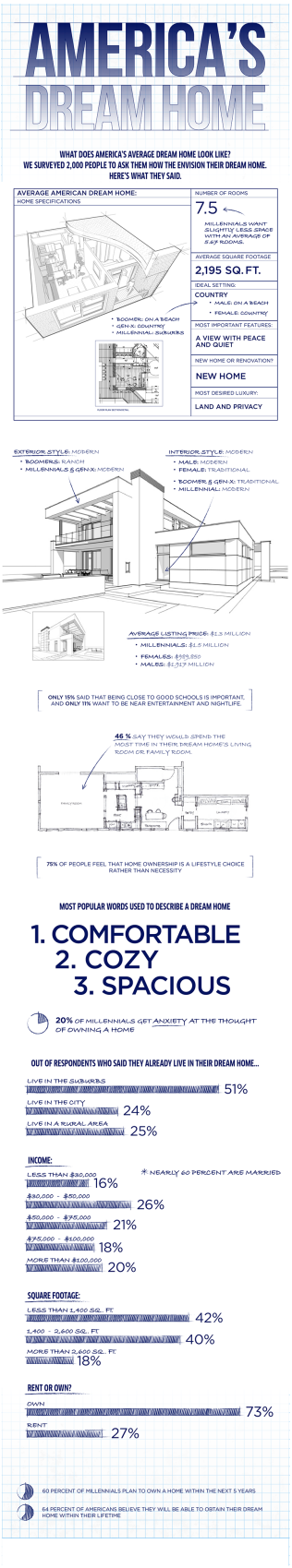
Although 75 percent of respondents said homeownership isn’t a necessity, 64 percent said they’ll be able to own or rent their dream home within their lifetime.


AMERICA'S DREAM HOME
WHAT DOES AMERICA'S AVERAGE DREAM HOME LOOK LIKE?
WE SURVEYED 2,000 PEOPLE TO ASK THEM HOW THE ENVISION THEIR DREAM HOME.
HERE'S WHAT THEY SAID.
AVERAGE AMERICAN DREAM HOME:
HOME SPECIFICATIONS
• BOOMER: ON A BEACH
• GEN-X: COUNTRY
• MILLENNIAL: SUBURBS
NUMBER OF ROOMS
7.5
MILLENNIALS WANT SLIGHTLY LESS SPACE WITH AN AVERAGE OF 5.69 ROOMS.
AVERAGE SQUARE FOOTAGE
2,195 SQ. FT.
IDEAL SETTING:
COUNTRY
• MALE: ON A BEACH
• FEMALE: COUNTRY
MOST IMPORTANT FEATURES:
A VIEW WITH PEACE AND QUIET
NEW HOME OR RENOVATION?
NEW HOME
MOST DESIRED LUXURY:
LAND AND PRIVACY
EXTERIOR STYLE: MODERN
• BOOMERS: RANCH
• MILLENNIALS & GEN-X: MODERN
INTERIOR STYLE: MODERN
• MALE: MODERN
• FEMALE: TRADITIONAL
• BOOMER & GEN-X: TRADITIONAL
• MILLENNIAL: MODERN
AVERAGE LISTING PRICE: $1.3 MILLION
• MILLENNIALS: $1.5 MILLION
• FEMALES: $969,850
• MALES: $1,347 MILLION
ONLY 15% SAID THAT BEING CLOSE TO GOOD SCHOOLS IS IMPORTANT, AND ONLY 11% WANT TO BE NEAR ENTERTAINMENT AND NIGHTLIFE.
46 % SAY THEY WOULD SPEND THE MOST TIME IN THEIR DREAM HOME'S LIVING ROOM OR FAMILY ROOM.
75% OF PEOPLE FEEL THAT HOME OWNERSHIP IS A LIFESTYLE CHOICE RATHER THAN NECESSITY
MOST POPULAR WORDS USED TO DESCRIBE A DREAM HOME
1. COMFORTABLE
2. COZY
3. SPACIOUS
20% OF MILLENNIALS GET ANXIETY AT THE THOUGHT OF OWNING A HOME
OUT OF RESPONDENTS WHO SAID THEY ALREADY LIVE IN THEIR DREAM HOME...
LIVE IN THE SUBURBS 51%
LIVE IN THE CITY 24%
LIVE IN A RURAL AREA 25%
INCOME:
* NEARLY 60 PERCENT ARE MARRIED
LESS THAN $30,000 16%
$30,000 - $50,000 26%
$50,000 - $75,000 21%
$75,000 - $100,000 18%
MORE THAN $100,000 20%
SQUARE FOOTAGE:
LESS THAN 1,400 SQ.. FT 42%
1,400 - 2,600 SQ.. FT 40%
MORE THAN 2,600 SQ.. FT 18%
RENT OR OWN?
OWN 73%
RENT 27%
60 PERCENT OF MILLENNIALS PLAN TO OWN A HOME WITHIN THE NEXT 5 YEARS
64 PERCENT OF AMERICANS BELIEVE THEY WILL BE ABLE TO OBTAIN THEIR DREAM HOME WITHIN THEIR LIFETIME

Methodology

The survey was conducted using the Amazon Mechanical Turk platform to survey 2,000 Americans from all parts of the country across as many different age groups as we could find to try and learn more about their views on homeownership and what their ideal dream home would look like and how much they'd pay for it. The survey included multiple choice and open-ended questions. The main qualifying questions for surveyed respondents was that they either owned a home currently or were looking to purchase a home within the next five years.

For the average listing price data we asked the surveyed respondents what they would be willing to spend and were given the following ranges to choose from (Less than $100,000; $100,000-$150,000; $150,000 – $250,000; $250,000 – $450,000; $500,000 – $1 million; $1 million – $5 million; $5 million – $15 million; $15 million – $30 million; More than $30 million) and then within those ranges were asked to give a specific price as a separate response. From there we took the average of those responses to generate the average price.

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Source: click here