



REPORT

Savills Research

What buyers want

Homebuying trends in France, Italy, Portugal and Spain

savills



Key findings

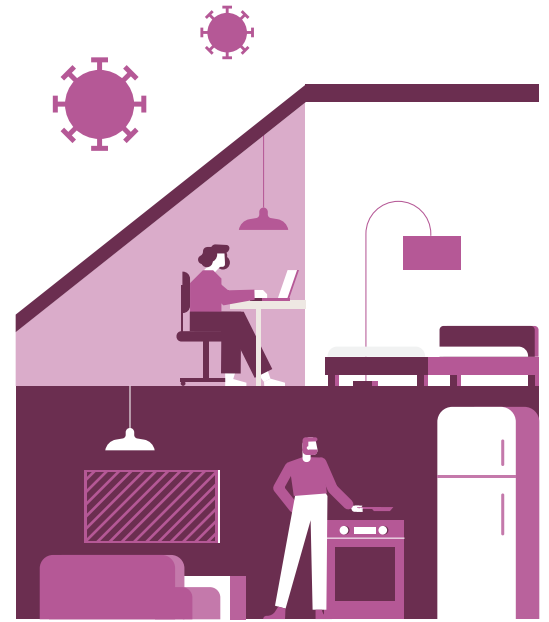
Savills World Research surveyed buyers across the Savills network seeking property in France, Italy, Portugal and Spain during February and March 2021. The findings, based on just under 500 responses, provide an insight into homebuyer motivations and desires today.

The Covid-19 pandemic has brought about changes to the way people live and work, altering what buyers deem important in their homes. From the search for more space, the need for connectivity to facilitate increased homeworking, to rising environmental awareness, the findings highlight trends which are being seen not only in the markets surveyed, but across residential markets globally.

In search of a rural idyll

In the search for more space, **58%** of those in the market for a main residence are planning to buy in a rural environment. For those seeking a second home, the figure rises to 80%.

Of those aged 60 to 69 years old, **73%** are hoping to purchase in a rural environment (for either a main or second home purchase), this compares with just 37% for those aged under 40.



Part home, part office

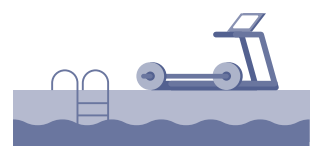
With the pandemic forcing many people to work from home, **over a quarter** (27%) of respondents stated increased home working had **influenced their purchasing decision** in some way.

Just under **three quarters** of those surveyed (74%) expect to **work from home at least one day per week** after Covid-19, up from only half prior to the pandemic.

Connectivity and amenities



Proximity to amenities, high-speed internet access and a **good view** rank as the top three factors for homebuyers. **Outdoor space** matters too, with those buying in an urban environment placing high importance on small or medium sized outdoor spaces, such as balconies or patios, while those purchasing in a rural setting are prioritising larger gardens.



Of those aged under 40, 53% deem **proximity to sports** facilities as important, compared to 34% for those over 40.



Over 40s place greater emphasis on **proximity to the countryside**: 57% deem this important compared with 32% of those aged under 40.

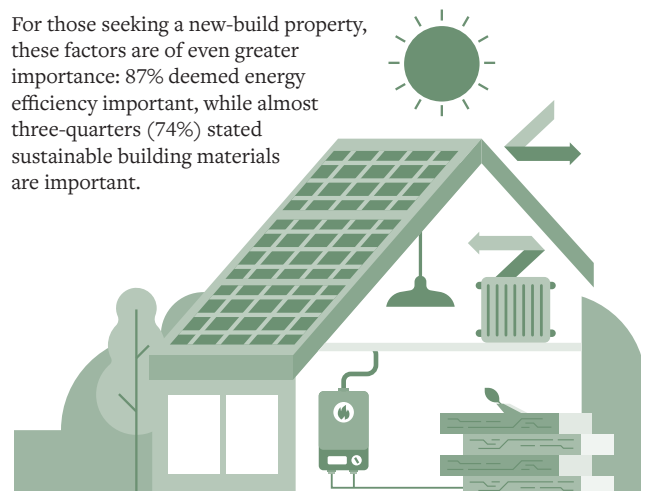
Environmental credentials

Buyers are increasingly considering their environmental footprint when it comes to their property, something that can also help to minimise running costs for homeowners.

Almost 70%

of buyers deemed **energy efficiency** an important property feature, while half of those surveyed cited sustainable building materials as important.

For those seeking a new-build property, these factors are of even greater importance: 87% deemed energy efficiency important, while almost three-quarters (74%) stated sustainable building materials are important.



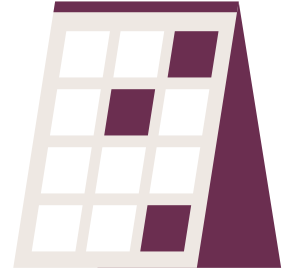
Focus on second homes

Purchasing a second or holiday home remains a significant motivation for prime property purchasers. Of those surveyed, 37% stated this was their reason for purchase.

In a boost to the sector, increased remote working means that owners will be spending more time in their second homes. Property preferences vary by country and nationality. Owners in France are willing to travel for longest to their second homes, while German buyers are open to the broadest range of property types.

23%

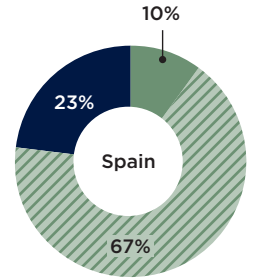
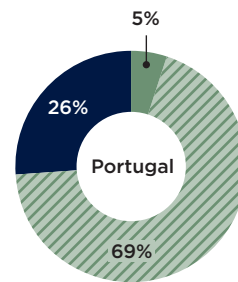
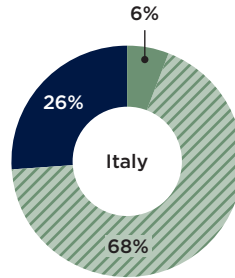
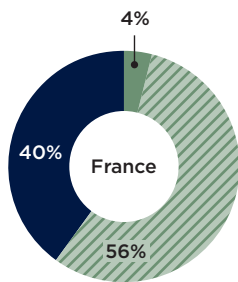
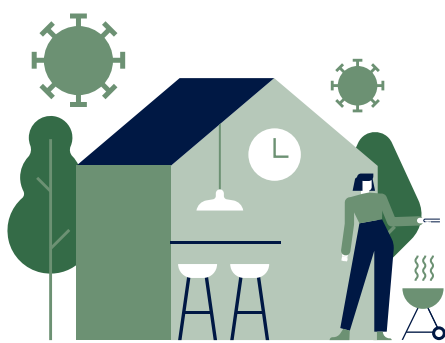
of respondents plan to spend between **9 and 12 weeks** at their second home per year



Buyers intend to spend more time at their second homes as a result of the pandemic

HOW THE AMOUNT OF TIME PURCHASERS PLAN TO SPEND AT THEIR SECOND HOME HAS CHANGED BECAUSE OF THE PANDEMIC

■ Decreased ■ No change ■ Increased

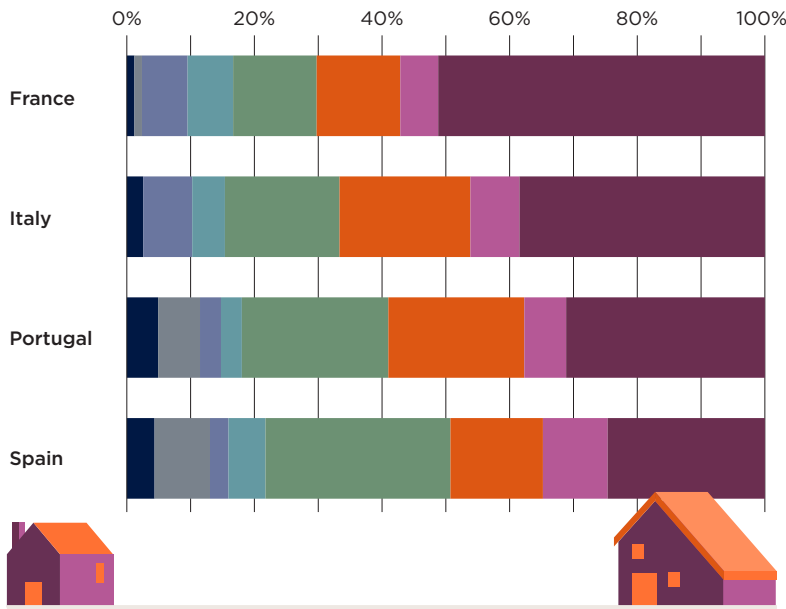


Source: Savills Research Note: Share of respondents who are working

Half of those buying in France are willing to travel over five hours to reach their second home, compared to just a quarter of those buying in Spain

THE MAXIMUM TIME BUYERS ARE WILLING TO SPEND TRAVELLING TO THEIR SECOND HOME

■ < 30 mins ■ 30 mins - 1 hour ■ 1 hour - 90 mins ■ 90 mins - 2 hours
 ■ 2 - 3 hours ■ 3 - 4 hours ■ 4 - 5 hours ■ 5 hours +

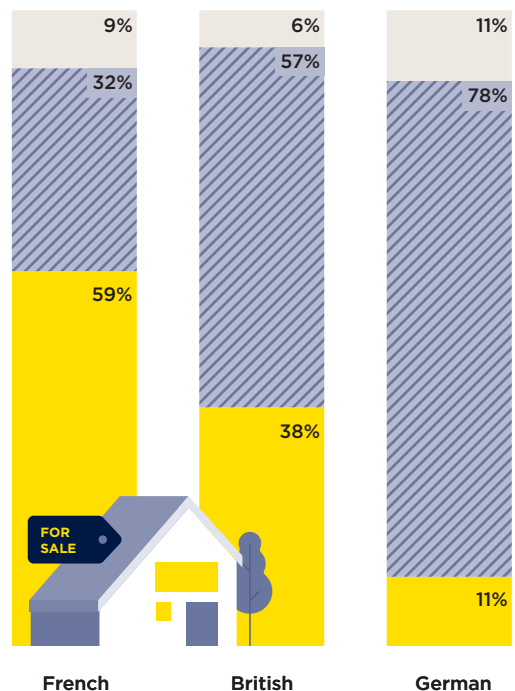


Source: Savills Research

There is a strong preference by French buyers for second-hand property

ARE BUYERS PLANNING TO PURCHASE A NEW-BUILD OR SECOND-HAND PROPERTY?

■ Second-hand ■ No preference ■ New-build



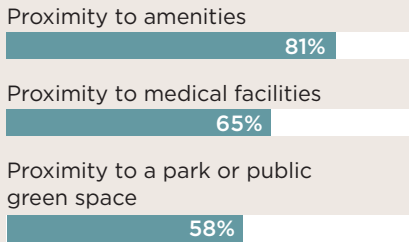
Source: Savills Research

France

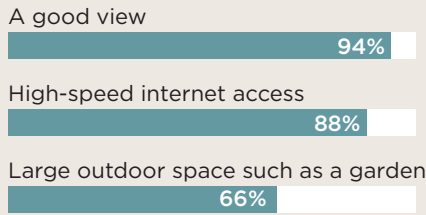
What do property buyers in France deem important?



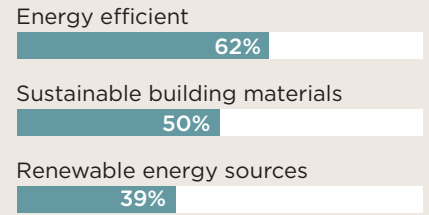
LOCAL FACTORS



PROPERTY FEATURES



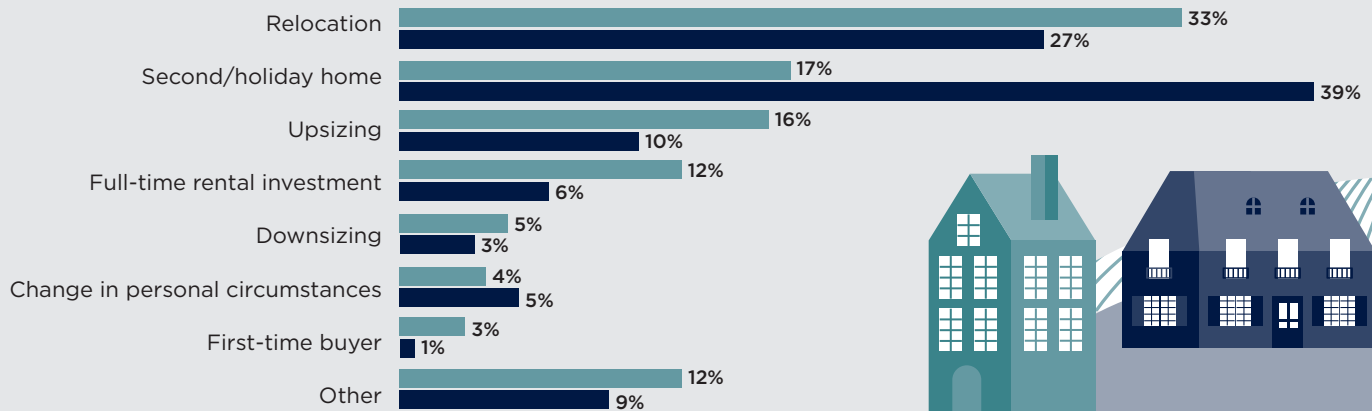
ENVIRONMENTAL FEATURES



Source: Savills Research. Note: Respondents citing 'very important' or 'somewhat important'.

Property buyers' motivation for purchasing

Urban Rural



Source: Savills Research Note: Urban includes in a city or town. Rural includes in a village, the countryside, in the mountains or in a coastal location.

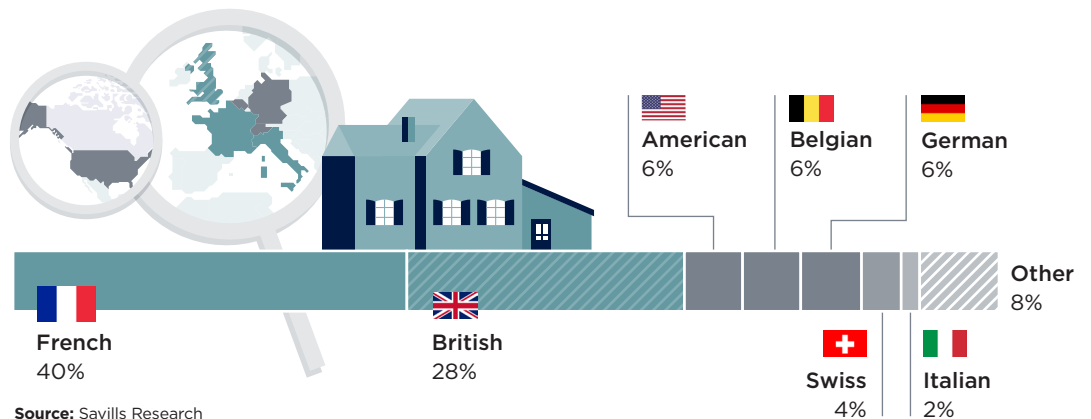
Nearly half

of those surveyed had a budget greater than €1 million, 13% had a budget over €3 million.



France remains a predominantly domestic market

Nationality of second home seekers in France



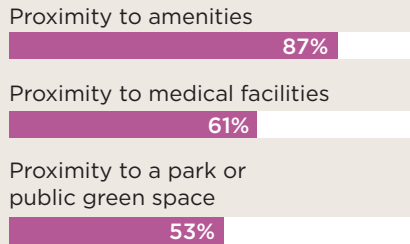
Source: Savills Research
*figures may not add to 100% due to rounding

Italy

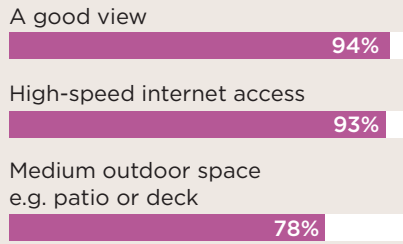
What do property buyers in Italy deem important?



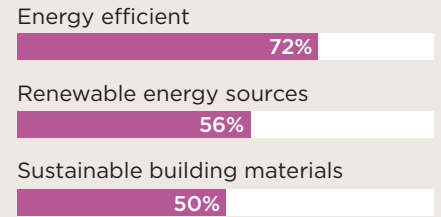
LOCAL FACTORS



PROPERTY FEATURES



ENVIRONMENTAL FEATURES



Source: Savills Research. Note: Respondents citing 'very important' or 'somewhat important'.

A typical prime purchaser in Italy is aged 50 to 59 years old, with one third of those surveyed falling in this age bracket and almost two-thirds (63%) over the age of 50.



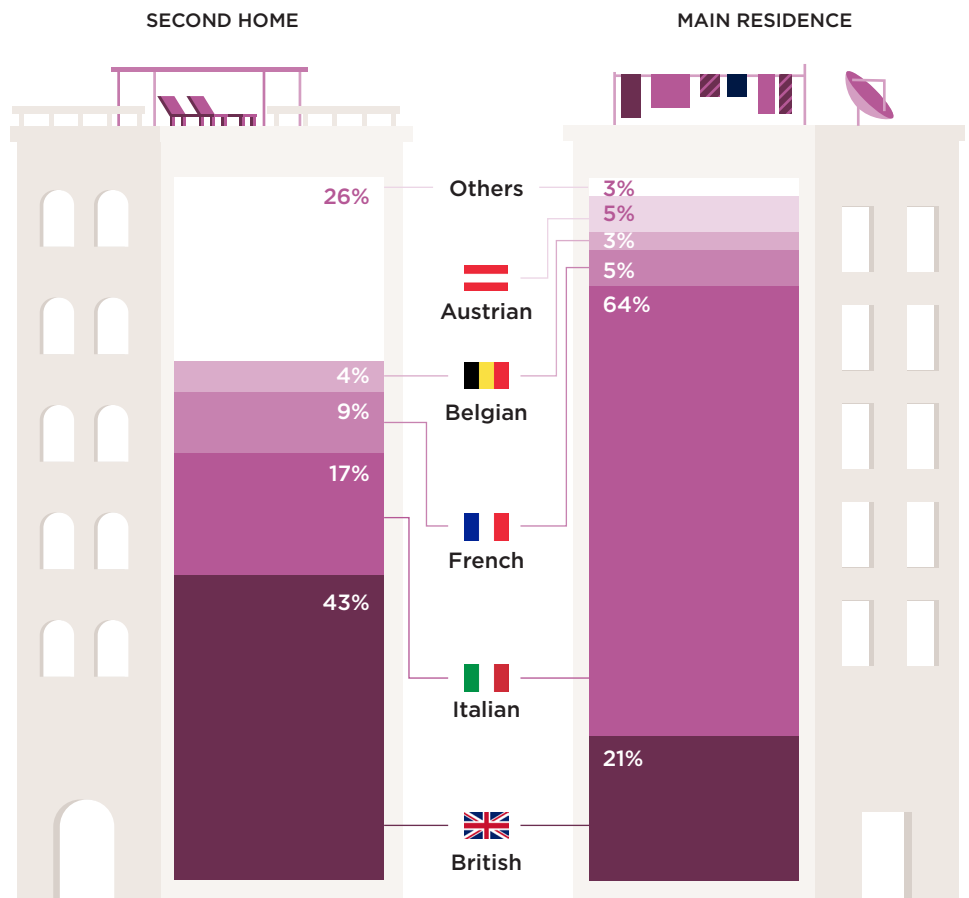
Prime purchasers in Italy, however, had the highest share of respondents aged under 40 out of the markets surveyed.

14% of respondents buying in Italy were younger than 40, compared with just 1% in Spain.



An international prime market

The second home market in Italy is highly international, with Brits accounting for the largest share of second home purchases from our survey (43%). The market for main residences, however, remains predominantly domestic but international buyers are also active.



Source: Savills Research

*figures may not add to 100% due to rounding

Portugal

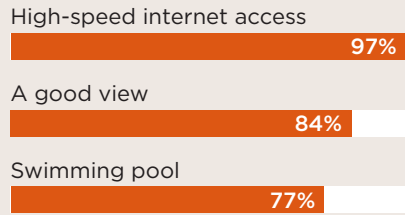
What do property buyers in Portugal deem important?



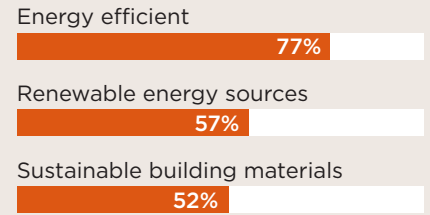
LOCAL FACTORS



PROPERTY FEATURES



ENVIRONMENTAL FEATURES

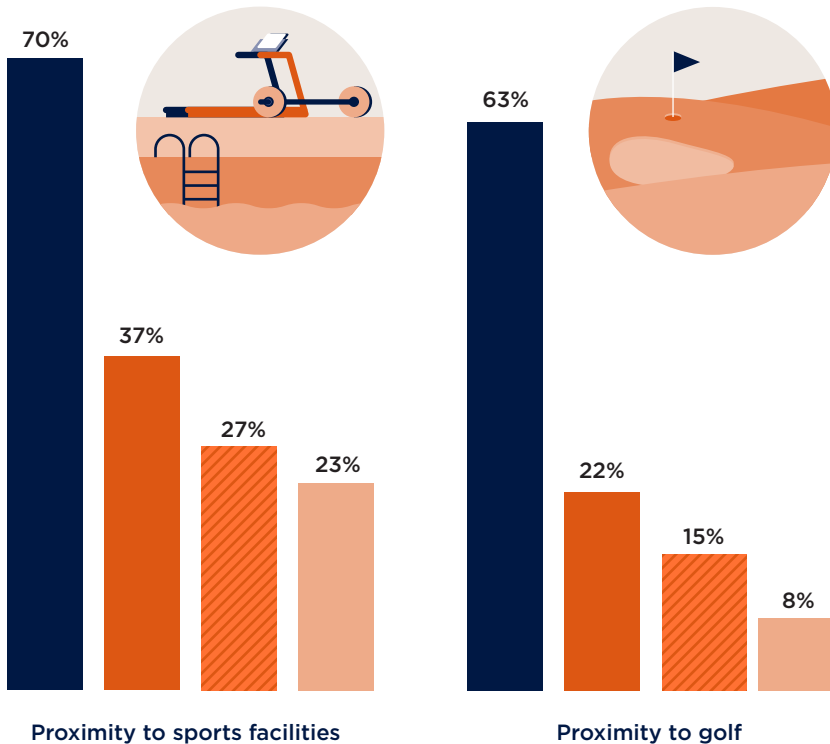


Source: Savills Research. Note: Respondents citing 'very important' or 'somewhat important'.

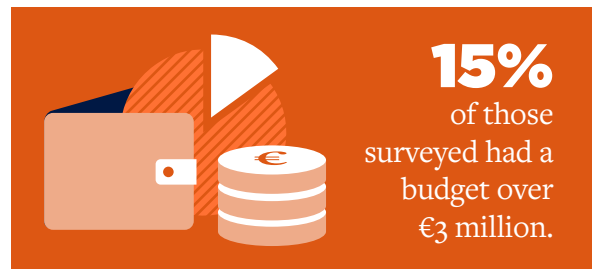
Golf remains a key driver: buyers in Portugal value proximity to golf

How important are the following factors to buyers when considering where to purchase?

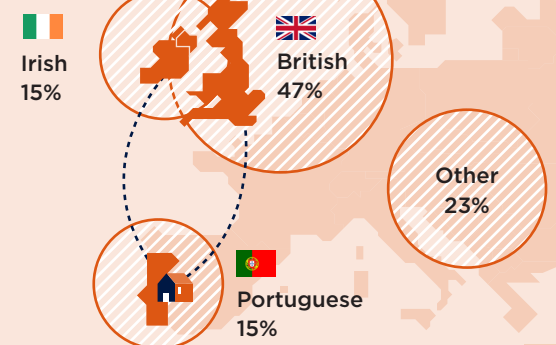
■ Portugal ■ Spain ■ France ■ Italy



Source: Savills Research



Portugal is popular among British and Irish second home buyers



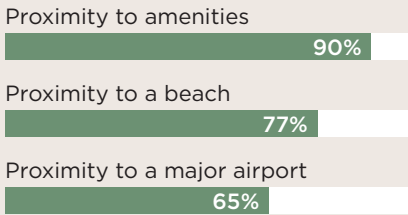
Demand for second homes in Portugal remains high among Brits, accounting for half (47%) of those surveyed looking to buy a second home in Portugal. Irish and Portuguese buyers account for the next largest share, with 15% each.

Spain

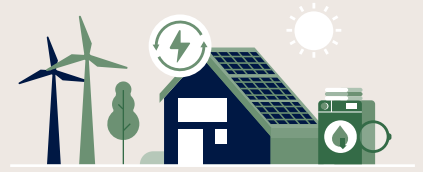
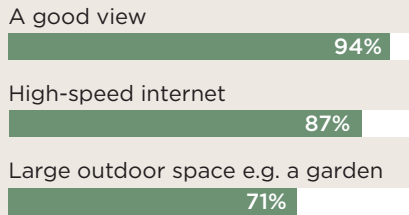
What do property buyers in Spain deem important?



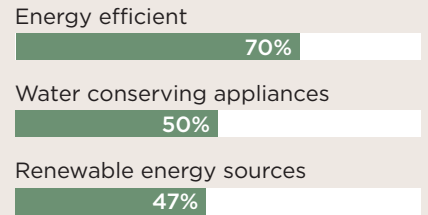
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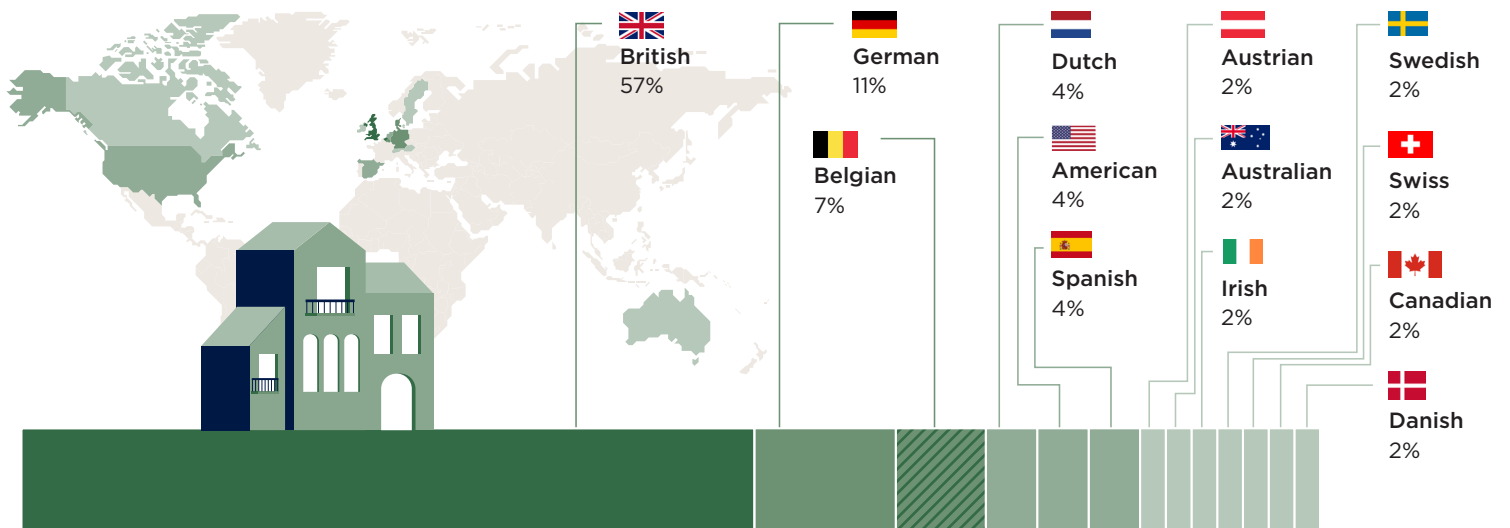
ENVIRONMENTAL FEATURES



Source: Savills Research. Note: Respondents citing 'very important' or 'somewhat important'.

Brits remain the dominant nationality for second home purchases

Nationality of second home buyers surveyed



Source: Savills Research

*figures may not add to 100% due to rounding

Three-quarters
(74%) of respondents planning to buy in Spain had a budget of less than €1 million.

82%
of prime property buyers are aged over 50, 40% are aged 50-59.

A house remains the preference for prime purchasers in Spain, 57% of respondents stated they hoped to buy this property type. For those with a budget over €1 million, this increases to 76%.



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