

# Attitudes to money

October 2015



Attitudes to money

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# Summary

## Home ownership

Rising house prices are a concern for most New Zealanders, especially those living in Auckland and the 18 to 29 age group. However, almost all 18 to 29 year olds still expect to own a home at some point in the future, moreover around half are expecting to buy in the next three years.

There is very little pressure on kids (aged 18+) still living at home to move out, and over a quarter are expecting to save enough to buy a home before doing so. Parents tend to have a more realistic view and are simply waiting for their kids to be financially independent before moving out.

# Home ownership



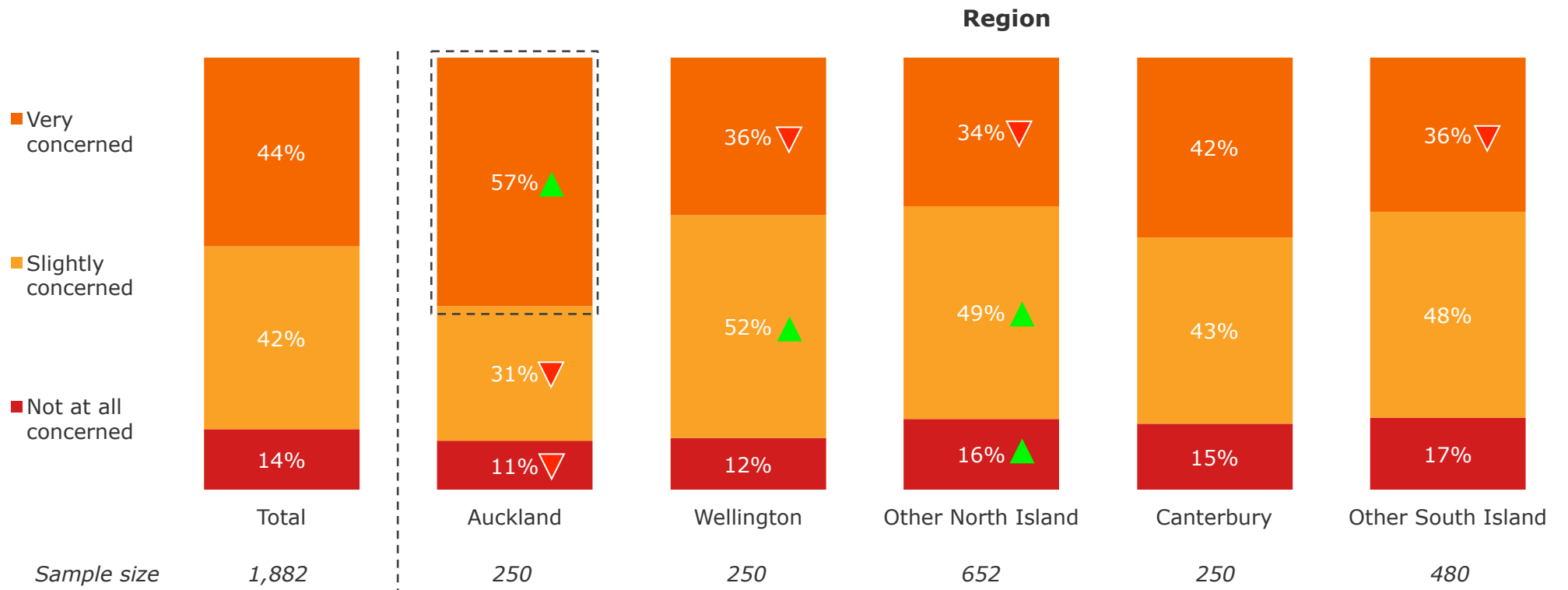
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# Rising house prices are of concern for most New Zealanders, with over half of Aucklanders very concerned

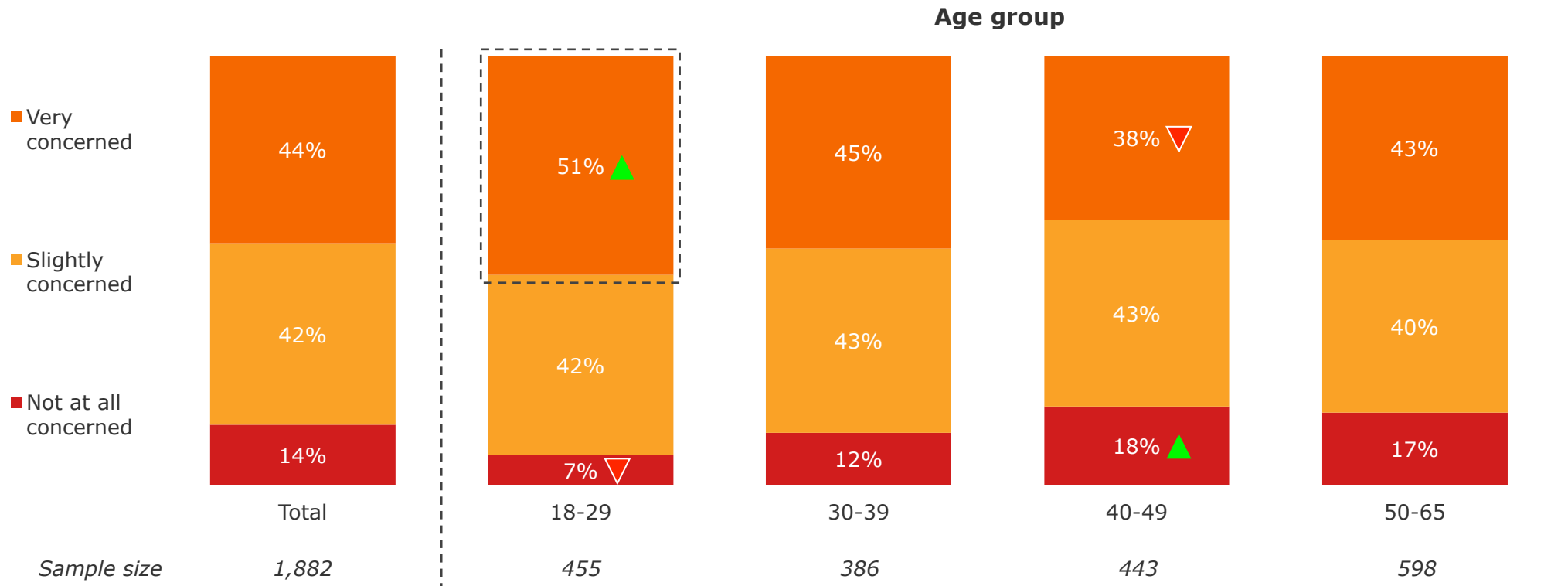
## Concern about rising house prices in New Zealand



▲ Significantly higher than total  
▼ Significantly lower than total

... and over half of all 18 to 29 year olds very concerned

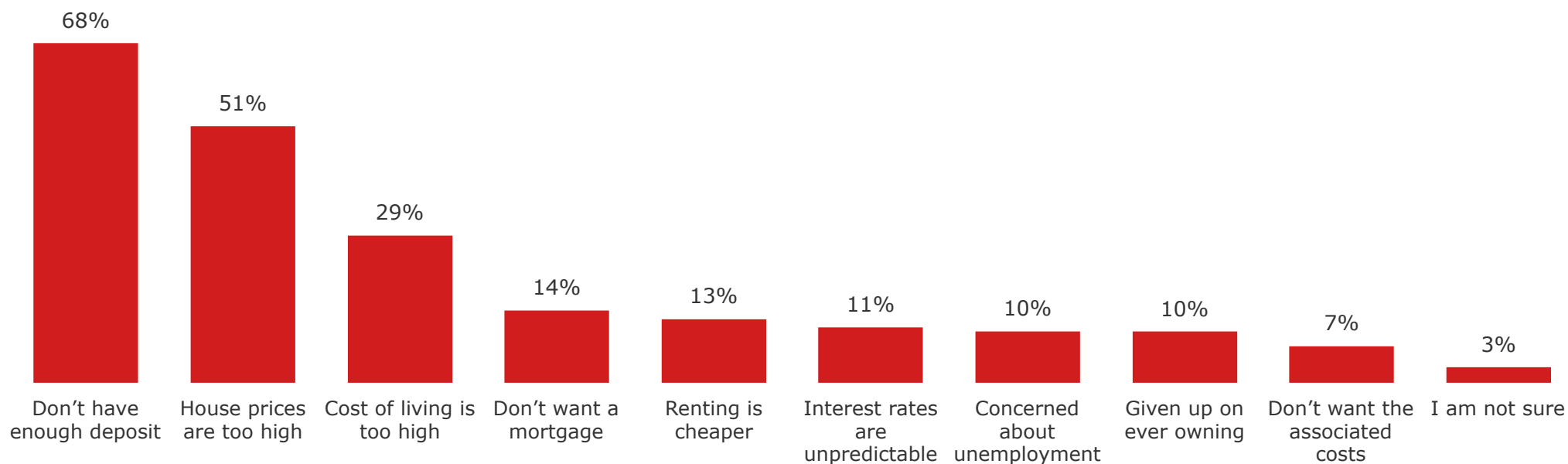
## Concern about rising house prices in New Zealand



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# Among non-homeowners, saving for the deposit is the biggest barrier to owning a home

## Reasons for not owning their own home (Among those renting / boarding)



NOTES:  
1. Sample size n = 586



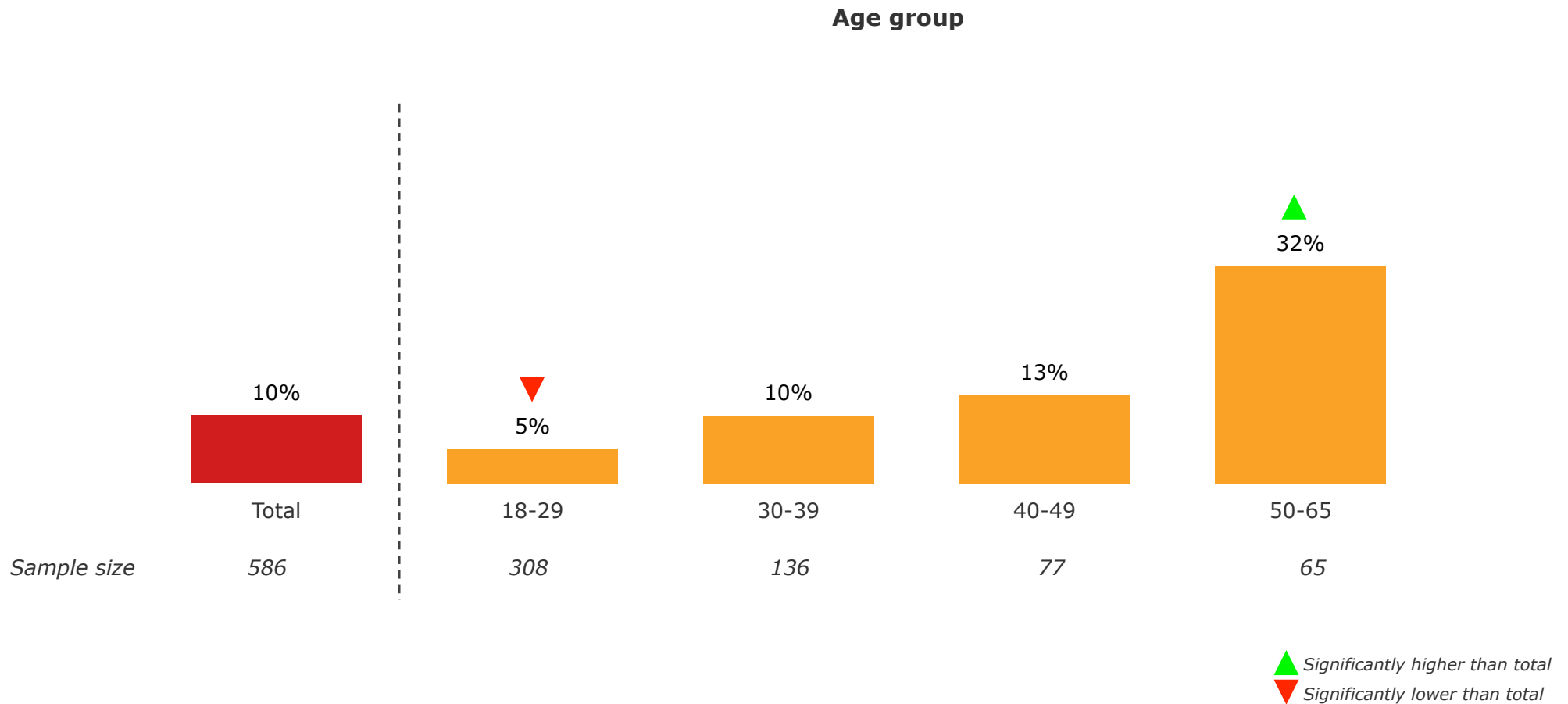
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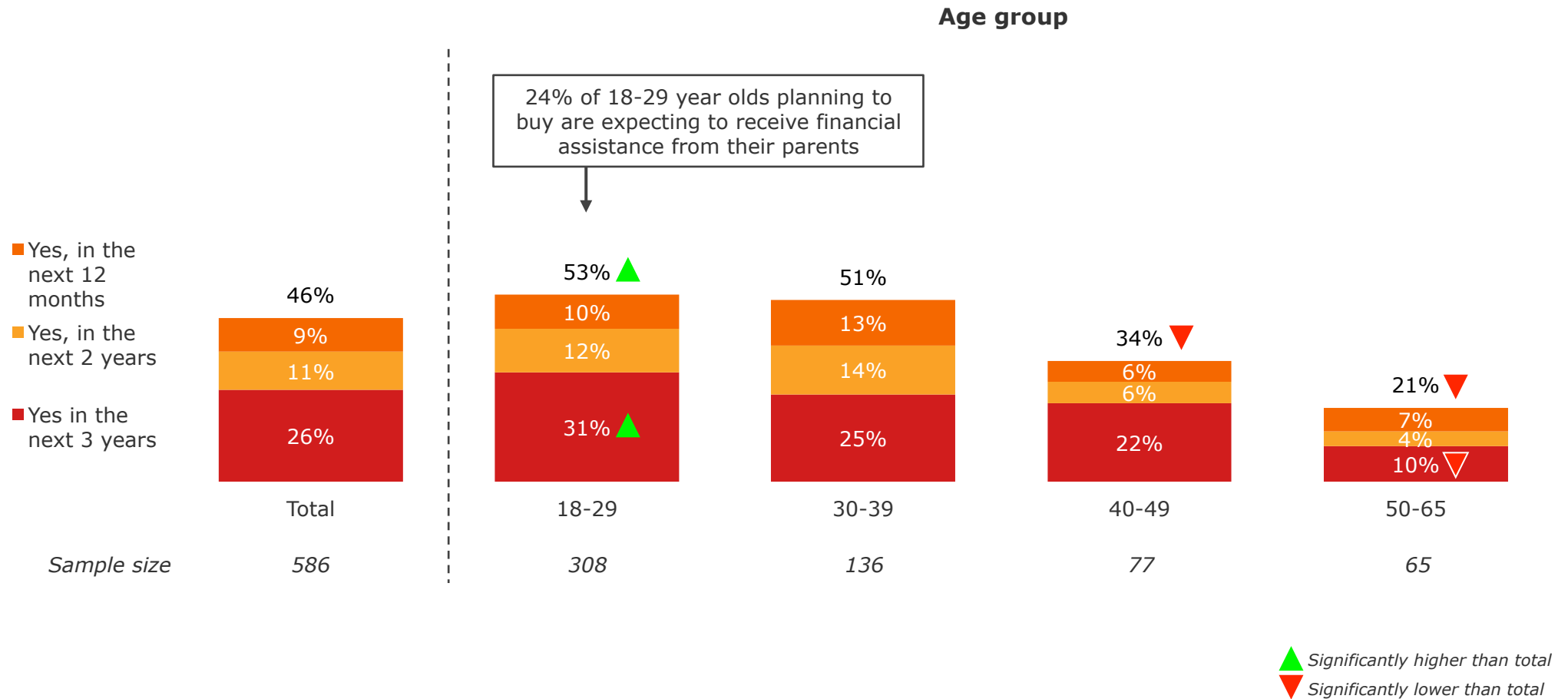
# Almost all 18 to 29 year olds still expect to own a home at some point in the future

Given up on ever owning a home (Among those renting / boarding)



In fact over half of 18 to 29 year olds are still expecting to buy in the next three years, albeit with some assistance from their parents

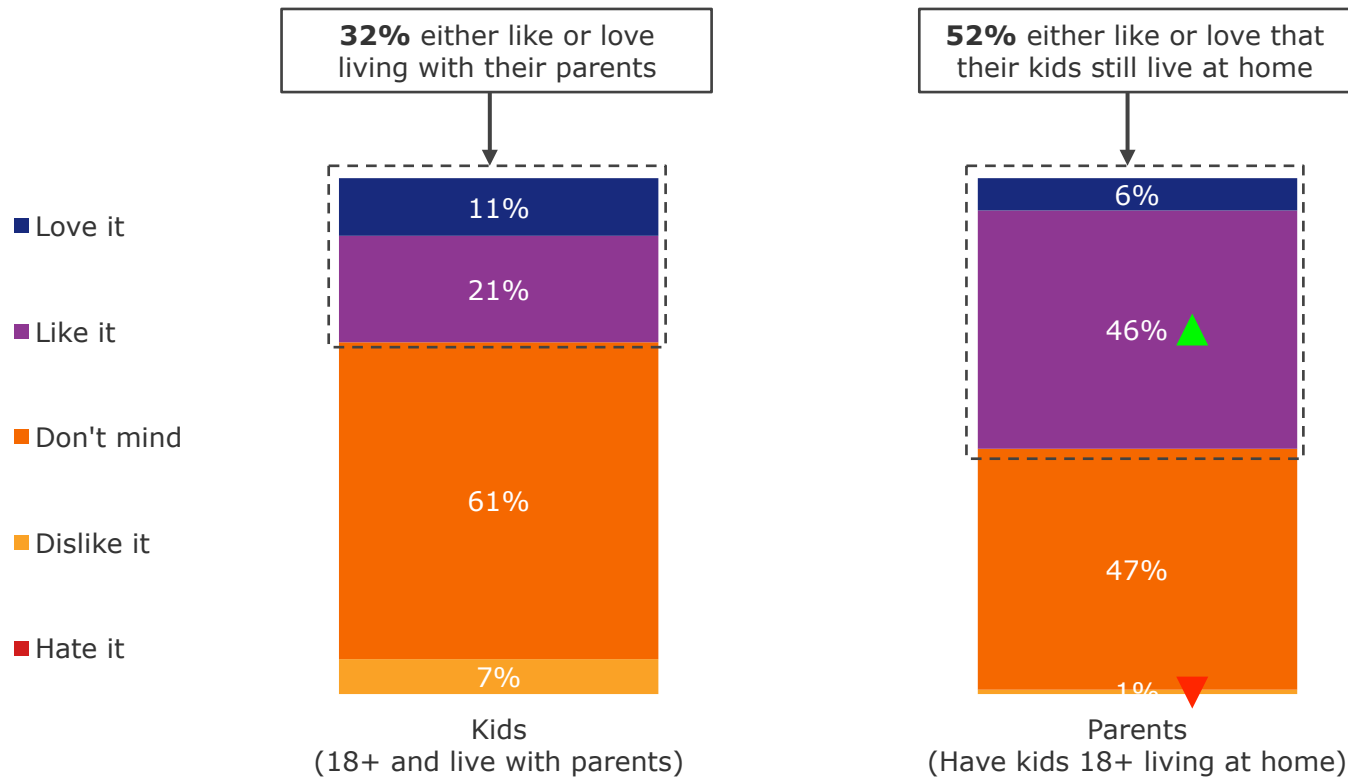
**Planning to buy in the next three years by age (Among those renting / boarding)**





# Comparing the attitudes of adult kids at home with that of their parents shows that there is little pressure on kids to move out

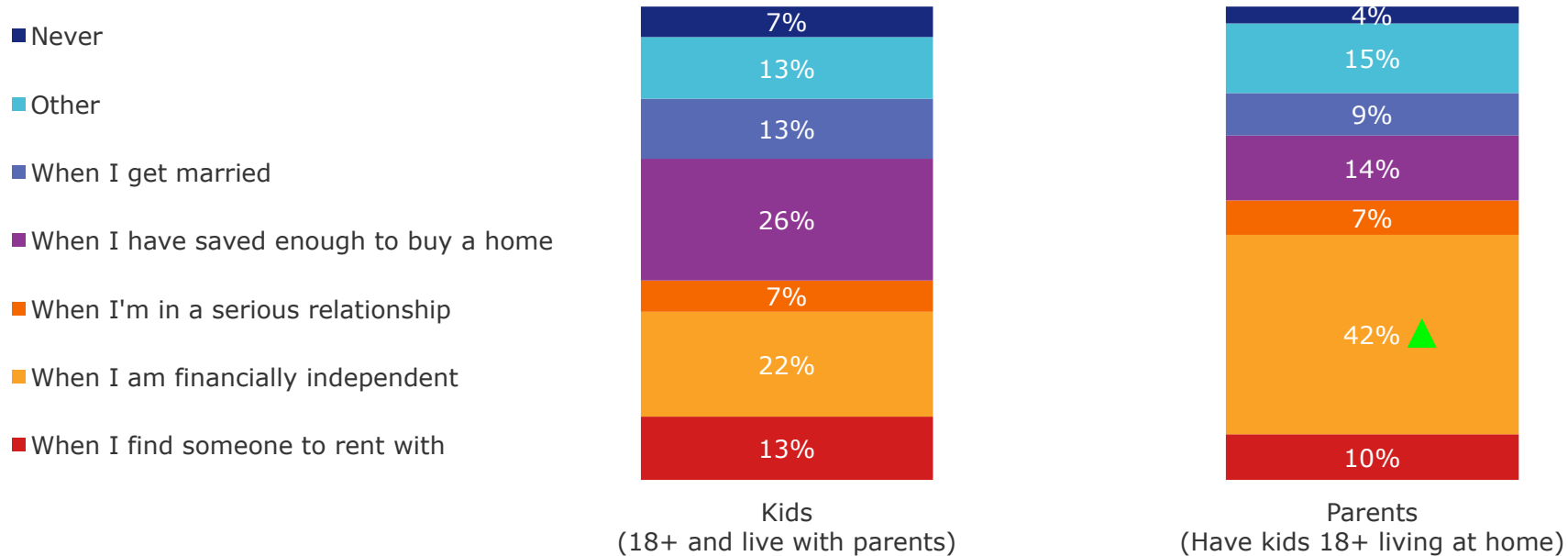
## Attitude to living at home / kids at home



▲ Significantly higher than kids  
▼ Significantly lower than kids

Over a quarter of kids living at home are expecting to save enough to buy a home, whereas their parents have a more realistic view and are simply waiting for their kids to be financially independent before moving out

**When expect to move out / kids to move out**





▲ Significantly higher than kids  
▼ Significantly lower than kids

... which is reflected in the difference in expected age when moving out – kids expect to stay at home for longer

### Expected age to move out / kids to move out

	<b>Kids</b> (18+ and live with parents)	<b>Parents</b> (Have kids 18+ living at home)
Maximum	<b>43</b> <sub>yrs</sub>	<b>40</b> <sub>yrs</sub>
Average	<b>27</b> <sub>yrs</sub>	<b>25</b> <sub>yrs</sub>
Minimum	<b>20</b> <sub>yrs</sub>	<b>18</b> <sub>yrs</sub>

 Significantly higher than kids  
 Significantly lower than kids