

24 April 2019

People spend three times longer swooning over property than they do reading their children stories

A culture of property obsession is sweeping the globe, according to HSBC's new 'Beyond the Bricks' survey, with people spending on average 3.5 hours every week window shopping, reading property magazines and trawling through online listings, even when they aren't in the market for a new home. Indeed, parents spend longer viewing property than they do reading their children bedtime stories (5.4 hours versus 1.59 hours).

The UAE and USA are the most property obsessed countries in the world, with residents viewing property on average 6.6 and 4.95 hours per week respectively. This obsession is so ingrained that residents in both the UAE and USA spend twice as long looking at property than they do speaking to their parents.

Market	Time spent viewing property per week (hours)
UAE	6.6
USA	4.95
Taiwan	4.54
Malaysia	4.37
Mexico	3.56
Singapore	3.29
UK	2.65
Australia	2.51
Canada	2.08
France	1.74

Furthermore, a group of extreme house hunters¹ are taking this property obsession one step further. Globally, 6.3 per cent of people can be defined as an extreme house hunter and the research reveals the quirks and irrationalities that have started to play a prominent role in their property searches.

Extreme property addicts spend more than 7 hours a week reading about or researching property and almost half (49 per cent) check the value of their own home monthly. Yet, the time invested in researching properties pays off, as three quarters (74 per cent) of these global property obsessives say they feel "relaxed" about buying a property and almost four in five (79 per cent) feel they are "in control".

¹ Extreme house hunters are defined as people who spend over 7 hours per week viewing property

Property addicts are also more likely to delay important life stages as they save for the perfect home. Globally 19 per cent of these property addicts have delayed having a child to get on the property ladder, twice the average person. Furthermore, extreme property addicts are twice as likely to delay marriage to save up for their next property purchase.

Stelios Pirpinias, Head of Retail Banking & Wealth Management and Marketing HSBC Greece, commented: “The survey findings reveal that consumers around the world are again particularly interested in finding the home of their dreams. Similarly, in Greece, following an extensive recession period we see an increased interest in property ownership. At HSBC we recognize this trend, therefore we decided to relaunch our mortgage offering to meet the housing needs of our clients who are interested in maintaining a holistic relationship with a single bank”.

While house hunters obsess over finding the perfect property, the decision to buy is often impulsive with 38 per cent deciding on a property based purely on their first impressions. Superstitions and traditions also have a part to play - half of people in Taiwan say bad Feng Shui would put them off.

Market	Property deal breakers
Malaysia	Difficult neighbours (55%)
Singapore	Door number or street name is unlucky (16%)
UK	Difficult neighbours (43%)
Australia	Funny/rude street name (10%)
Canada	Rumours of it being haunted (21%)
France	Difficult neighbours (43%)
UAE	Rumours of it being haunted (28%)
USA	Someone died there (29%)
Taiwan	Bad Feng Shui (50%)
Mexico	Someone died there (31%)

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About the “Beyond the Bricks” survey

The research was carried out by Toluna on behalf of HSBC through an online survey. The total sample size was 11, 932 adults aged 21+ across the globe. Fieldwork was undertaken between November 11th to December 5th 2018. The figures have been weighted and are representative of all adults in 10 markets: Australia, UK, Canada, USA, Mexico, France, United Arab Emirates, Singapore, Malaysia and Taiwan.

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