

ServiceLink Data Reveals:

Consumers Are Open To Buying a Home at Auction



The survey of more than 3,000 U.S. consumers, conducted online by The Harris Poll on behalf of ServiceLink, explored their awareness and consideration of the ability to buy a home at auction in addition to motivating factors that would drive them to purchase a home in this way.

The data revealed that millennials, more than any other generation, are most receptive to the idea, which may point to the challenges they've faced in today's hot housing market.

Awareness

Consideration

28%

Of U.S. consumers were unaware they could buy a home at auction.

62%

Of U.S. consumers would consider buying a home at auction.

GEN Z

Awareness is lowest among the youngest homebuyers: 42% of Gen Z consumers (ages 18-24) were unaware they could buy a home at auction, compared to 30% each of millennials (ages 25-40) and Gen Xers (ages 41-56) and 21% of baby boomers (ages 57-75).



This number jumps among millennials: 75% of millennials said they'd consider buying a home at auction compared to their older and younger counterparts (54% - baby boomers, 65% - Gen X, 66% - Gen Z).

Motivation

Factors that would motivate more than half of U.S. consumers to buy a home at auction include:

42%

Of U.S. consumers said the ability to bid remotely (online) would motivate them to buy a home at auction.

Millennials

This number jumps among millennials: 55% of millennials said the ability to bid remotely (online) would motivate them to buy a home at auction.

70%

Potential cost-savings

57%

Faster homebuying process