

MANN REPORT

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Ideal Properties Launches Virtual Showings

AT PRESS TIME

Home Buying Desires of Millennials Mirror Those of Silent Generation, Realtor Report Finds



Call it the influence of grandparents — a number of the homebuying characteristics of younger millennials are replicating the buying desires of those in the silent generation, according to the National Association of Realtors' 2020 Home Buyer and Seller Generational Trends report.

The NAR report found that, despite the age gap between millennials (those between 22 and 29 years old) and the silent generation (those from 74 to 94 years old), the two groups are like-minded in terms of buying preferences. Among both age groups, proximity to friends and family is a high priority, with 53% of homebuyers in both citing it as a major factor that would influence their decision in selecting a neighborhood.

"But it was surprising to see younger millennials with homebuying preferences and ideals similar to older segments of the population," said Lawrence Yun, NAR's chief economist.

Another similarity between the two groups is seen in those classified as "recent buyers." Younger millennials and silent generation buyers who purchased a new home were the most likely to make the purchase due to the amenities a newly constructed home provides.

Ideal Properties Launches Virtual Showings



Ideal Properties Group, a real estate firm with offices in Brooklyn and Manhattan, announced its new "Showings on Demand" system. The virtual and remote listing viewing option is available to all Ideal clients for all of the company's sales and rental listings.

"As we launch our 'Showings on Demand' virtual listing viewing capability, we are strongly encouraged by the opportunities it affords to everyone involved in the home showing process," stated Aleksandra Scepanovic, managing director of Ideal. "The fluid and rapidly evolving situation surrounding the coronavirus outbreak in and around New York City has seen our team quickly ramp up the effort. On the apartment rental front, from client registration to lease signing, our procedure will offer clients an experience comparable to in-person showings, while affording them the luxury of seeing their selection of homes on their mobile or desktop devices, remotely and in the safety of their own environments. In a city of renters, we believe this digital procedure is going to be extremely valuable to everyone involved."

The move also allows for uninterrupted flow of showings and minimizes rescheduling.

NMHC Calls for Direct Financial Assistance to Renters

The National Multifamily Housing Council (NMHC) is working with Congress to secure federal support for those who are negatively affected by the coronavirus outbreak, including direct rental payment assistance for families who suffer a loss of income during the crisis.

A group of major multifamily building owners and the Real Estate Board of New York (REBNY) announced a suspension of evictions for 90 days in response to the pandemic. NMHC is asking that the federal government provide short-term financial assistance to renters facing layoffs or long periods without a paycheck.

"NMHC and our member firms are committed to supporting

residents who are impacted by COVID-19 and need assistance with their housing costs," NMHC said in a release. "Short-term financial assistance would help poor families continue paying rent and buying food until the broader economy stabilizes."

NMHC also is encouraging its members to create open lines of communications with their residents to address financial, health and other hardships that can make it difficult to cover expenses like housing. It suggests that landlords: work with residents on payment plans and put them in writing, waive late fees and other administrative costs over the next 30-day period, develop a response plan for potential virus exposure and share resources about the virus with residents.

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