

Blok survey reveals impact of pandemic on consumers' lifestyles

Property development company Blok recently shared the results of its 2021 survey, 'Covid-19's impact on the human and their home', which aimed to determine whether the Covid-19 pandemic's impact on consumers' lifestyles had also changed where they wanted to live.



Jacques van Embden, managing director at Blok

Jacques van Embden, managing director at Blok, says, "When designing a new development, we conduct indepth research to better understand what our buyers need, so that we can provide them with a relevant offering in response.

"For our most recent study, we surveyed more than 2,000 respondents across the country, and the findings were eye-opening."

We're focused on our wellbeing

Forty-five percent of respondents admitted that Covid-19 had the greatest impact on their mental health; 36% said that their financial situation had been affected, while only 6% said that nothing had changed for them. The vast majority (92%) also said that the pandemic had led to them making significant lifestyle changes with the aim of prioritising their health, while 97% noted that as a result of the stressors over the past year, finding a work-home life balance had become their focus.

Van Embden says that these figures make sense when you consider that a rise in conditions such as anxiety and depression, triggered by the pandemic, has been well documented. "Consumers are fighting to reclaim their mental health through finding a better sense of balance with more emphasis on wellness."

He says that this has profound implications on where they choose to live. "While they may sound diametrically opposed, we've seen a growing need for home as a sanctuary, coupled with a desire for community. Consumers are seeking a space of retreat, where they can relax and unwind, but they also want to feel part of a neighbourhood."



Report shows global surge in residential property transaction volumes

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We still want to buy

While some consumers admitted that their financial situations had been impacted, it seems that the pandemic has not stopped them from wanting to buy. Forty-five percent said that over the past year, their interest in buying a home had, in fact, increased - no doubt bolstered by the favourable interest rates. Only 15% said that their desire to buy property had declined.

This shows great market resilience, highlights Van Embden. "While the consumer purse has taken a knock, there has not been a decline in interest - but we suspect that what buyers are looking for in a home is changing, with an increased emphasis on value.

"We see affordability and prime location prized over an excess of amenities or larger square meterage."

We're keen to get out

Driven by the rise in work from home (WFH), the new 'semigration' trend sees consumers float between homes in different locales as they're no longer office-bound five days a week. "With this," says Van Embden, "the report indicated that there was an increasing interest in moving to the city (15%), as opposed to those who planned on moving to the suburbs (8%)."

The report also showed that people wanted to get out and about: 25% and 26% respectively claimed that in the near future, they planned on spending less time at home or the same amount of time at home as pre-pandemic - indicating a burning desire to socialise - while only 7% said that they expected to spend more time at home.

"Humans are social beings by nature, and the halt in social interaction necessitated by lockdown has catalysed a recommitment to our social networks. People are more appreciative of their relationships, and are keen to spend more time with their loved ones in future," he adds.