Remote Work Trends Mean Flexibility for First-Time Homebuyers



Today's low inventory can be challenging for homebuyers, especially if you're looking to purchase your first home. But if you're one of many people who work remotely, you may have a great opportunity to use the flexibility you have at work to achieve your homebuying goals this year.

In a recent report, *Arch Capital Services* explains how the ongoing trend of remote work can open up more options for homebuyers:

"... This will enable those who are able to work from home on a part-time or hybrid basis to move slightly farther away from job centers.... For workers who secure full-time remote jobs, their place of residence will be determined by affordability and personal preferences."

Basically, working from home is great news if you're a first-time buyer trying to find a home that meets your needs and budget. Here's a deeper look at how it could benefit you.

Extra Flexibility in Your Career Means Extra Flexibility in Your Home Search

If your job is 100% remote, you don't have to be tied to a specific location or office. So, if you've been having a hard time finding what you want in your local area, it may be time to expand your search.

One option you could consider is moving to a place where you've always wanted to live, like the mountains, beach, or closer to loved ones. When you broaden your search radius to include those locations, it'll give you additional homes to consider.

It could also allow you to search for a more affordable location where you have more options in your price range. This can help you achieve two goals – saving money and finding additional features that meet your needs. To truly highlight this benefit, a recent *First American* article discusses the great ways remote work can really help you with your homebuying goals. Ksenia Potapov, Economist at *First American*, says:

"For potential first-time home buyers, leveraging their house-buying power in more affordable markets can also help them buy more attractive homes — more square footage and rooms, more options for different home styles and neighborhood amenities — increasing the opportunity to find a home that suits their preferences."

That means you can use your work flexibility to search for homes with the amenities you need at a lower price point.

Bottom Line

Remote work doesn't just give you expanded flexibility for your career. If you're no longer tied to a location because of your office, you have a great opportunity to expand your housing search. Let's connect to explore how this can open up your options.