

Recent Home Buyers and Sellers: Demographics, Home Preferences & Livability Needs

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National Association of REALTORS®

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Myths About Who Are Buying Homes and Why

Gen Y want to remain renters (or live w/mom & dad forever)

Exodus from suburbs and into the city

Baby Boomers downsizing and swarming Florida



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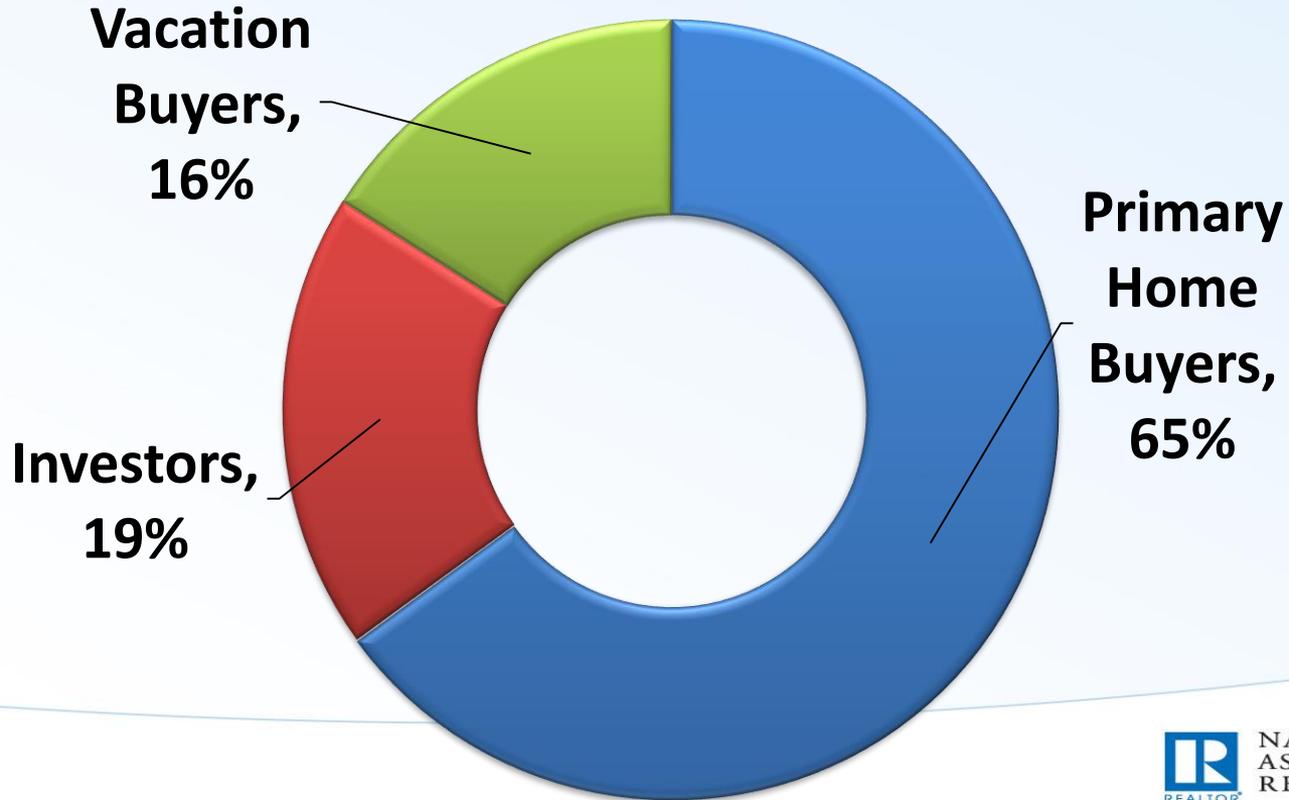
“Just the Facts, Ma’am”

By 2045 majority-minority country

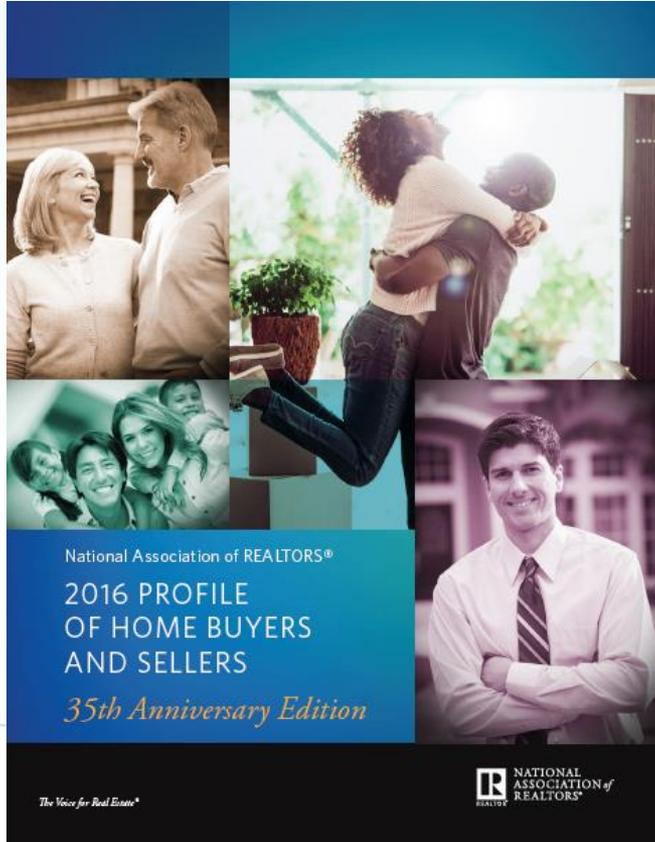
Millennials have overtaken Baby Boomers

Same share of singles as married couples

Share of Home Sales

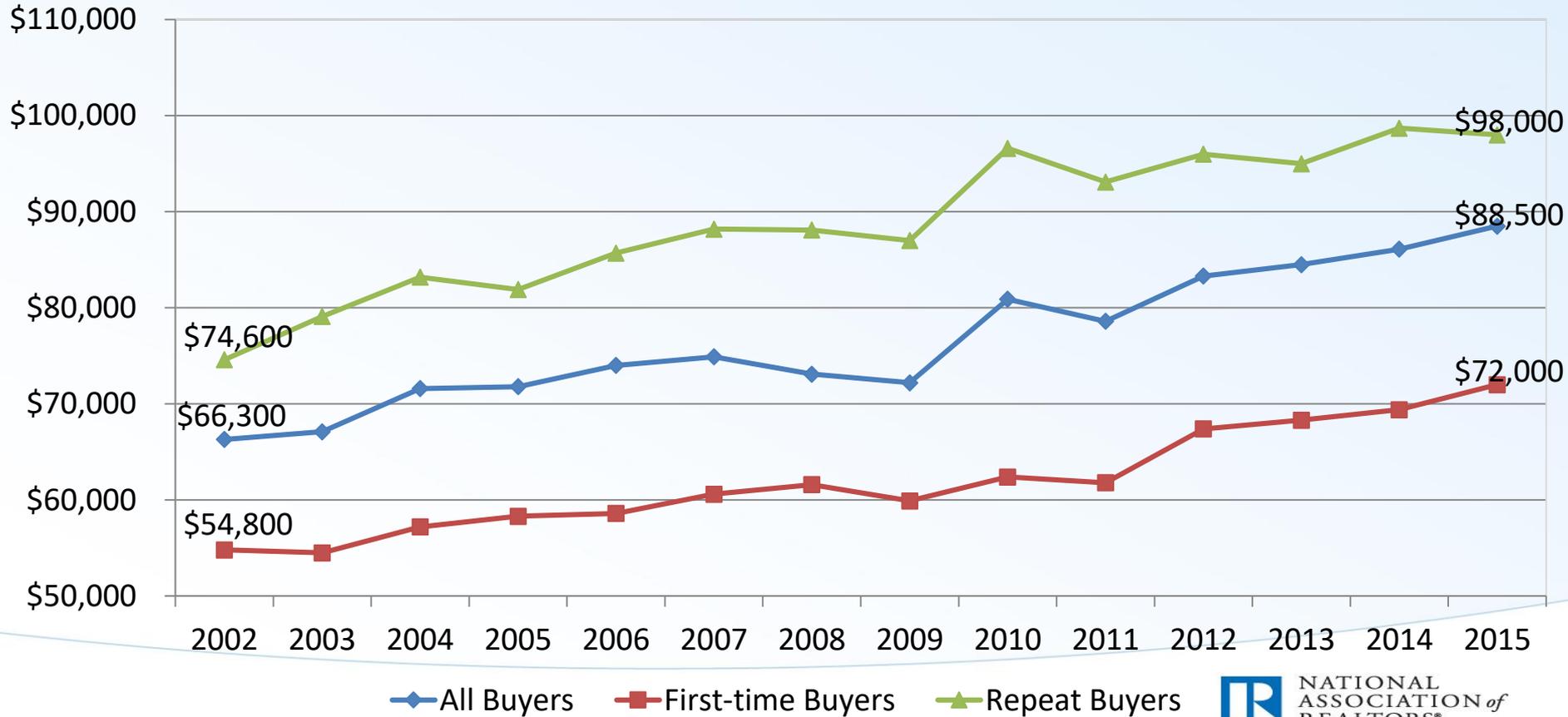


Profile of Home Buyers and Sellers

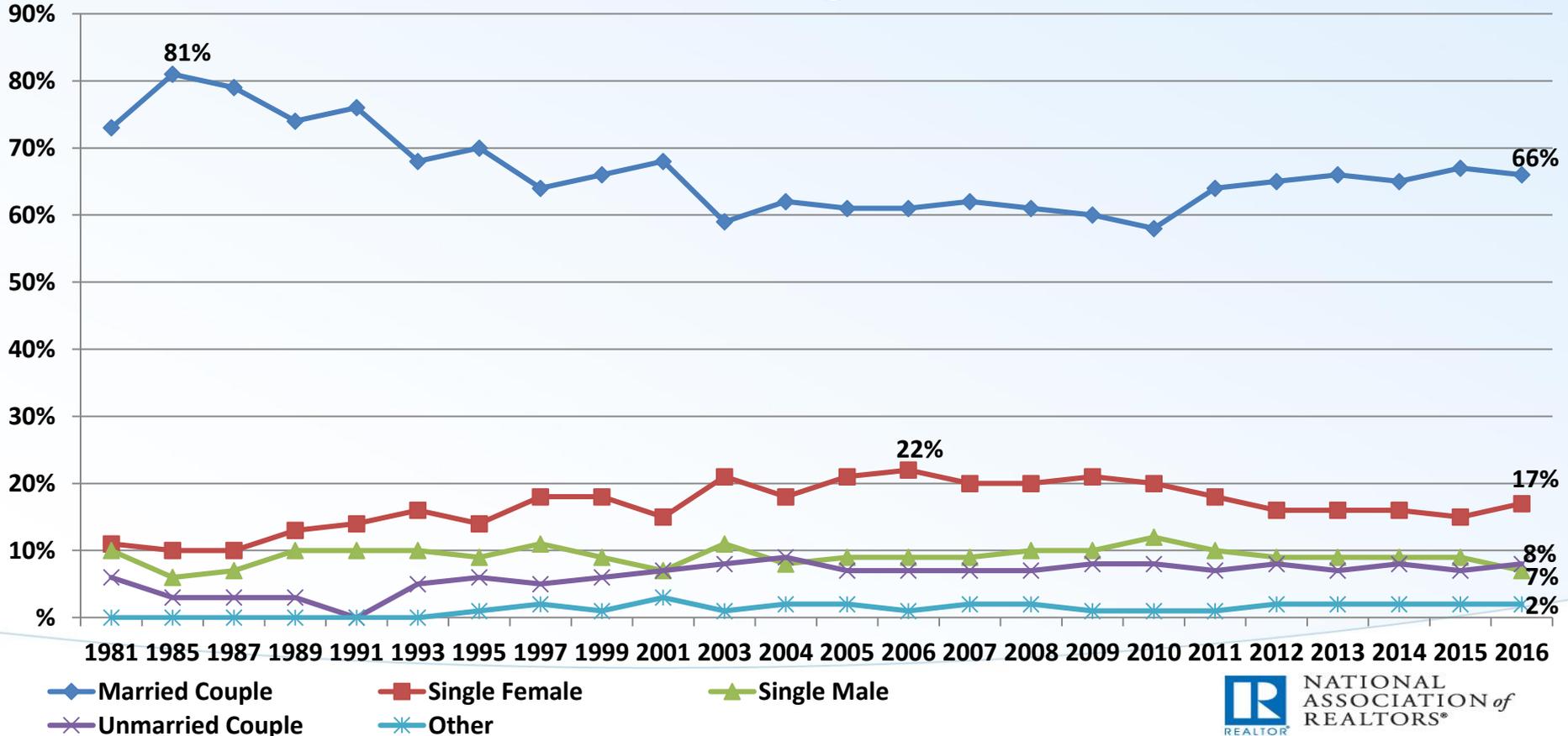


- Annual survey of recent home buyers (purchased in the last year)
- Report started in 1981
- Largest sample size of its kind
- Longest running survey of its type
- 95 percent confidence level with a confidence interval of plus-or-minus 1.32%.

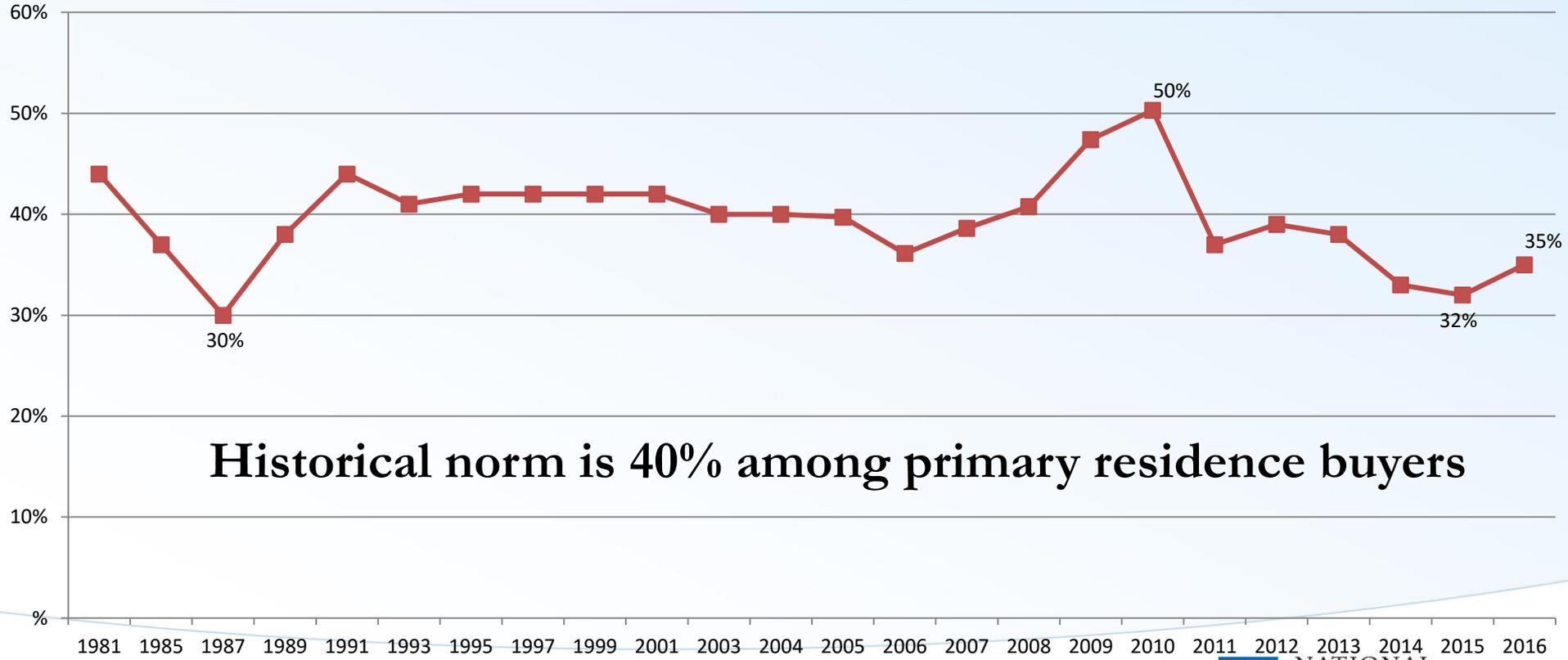
Rise in Household Income



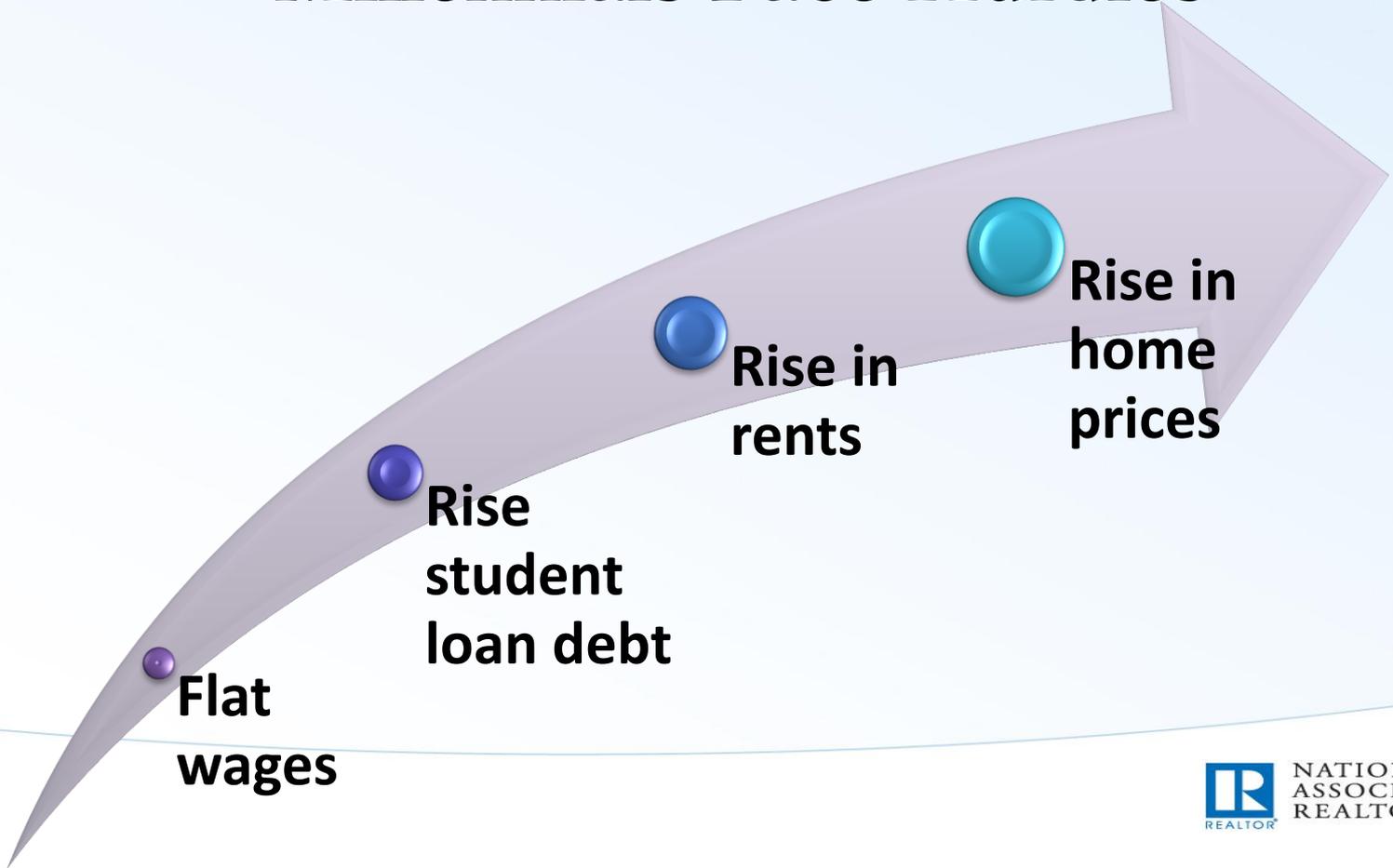
Return of Single Females



First-time Buyers Rising But Suppressed



Millennials Face Hurdles



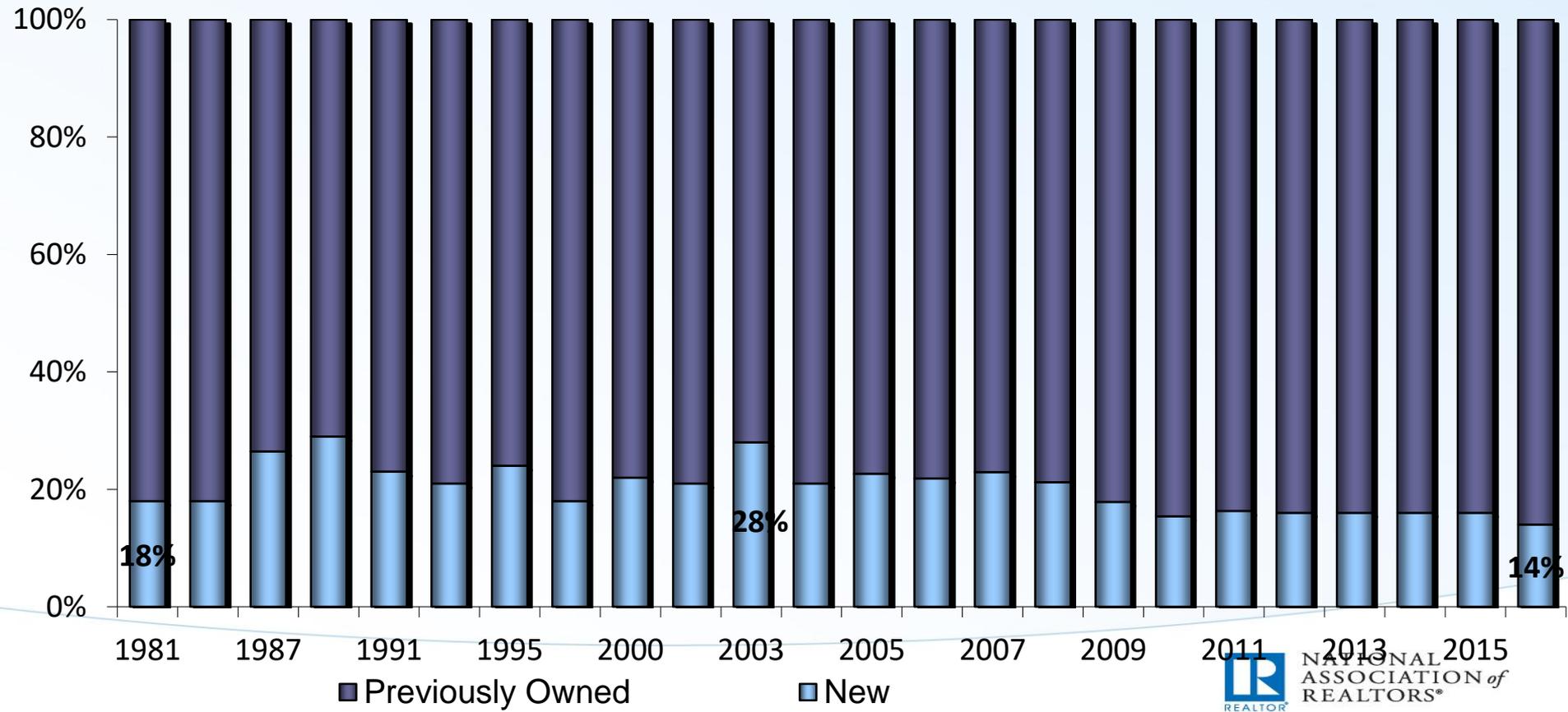
Affordability Problems Increasing

67% homeowners good time to buy vs
56% renters & 48% those who live w/someone

65% think it would be difficult to qualify for a
mortgage

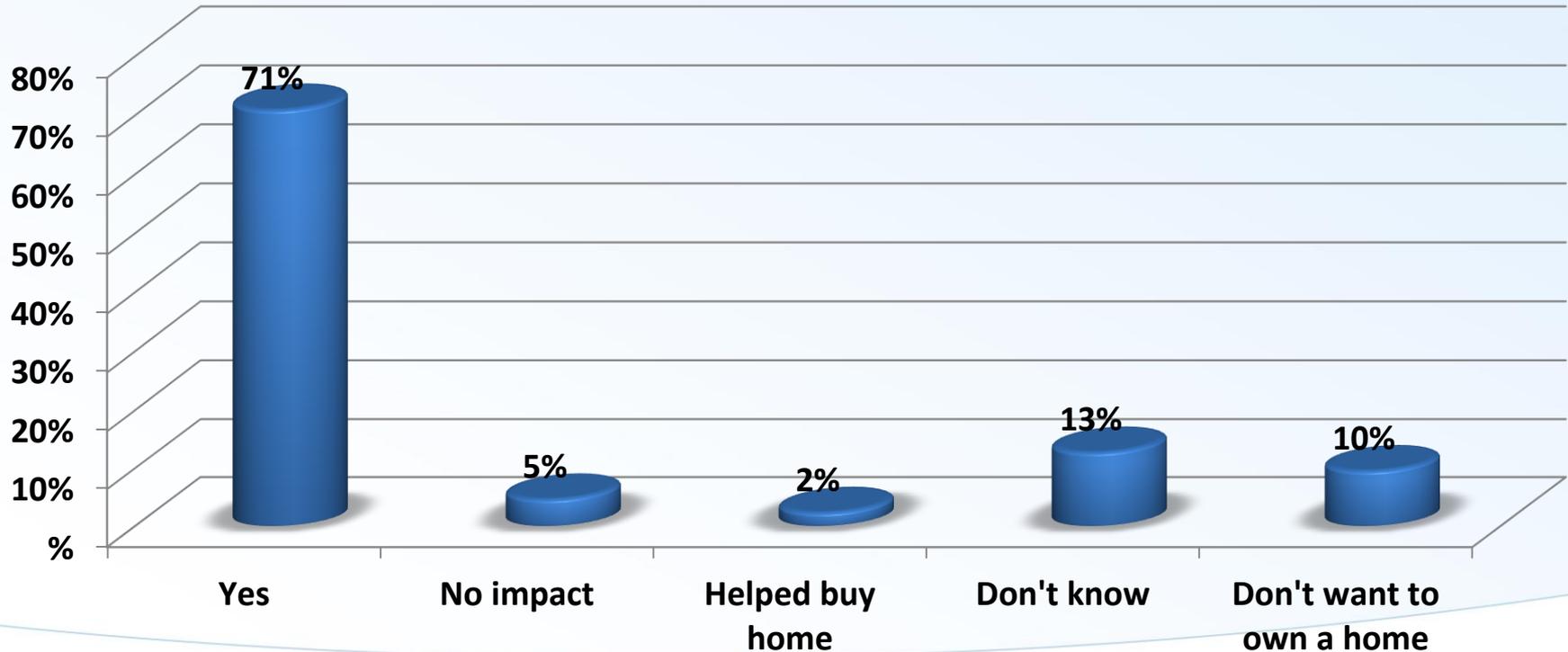
West region, renters, younger, and under
\$50,000 household income

Lack of Affordable New Homes

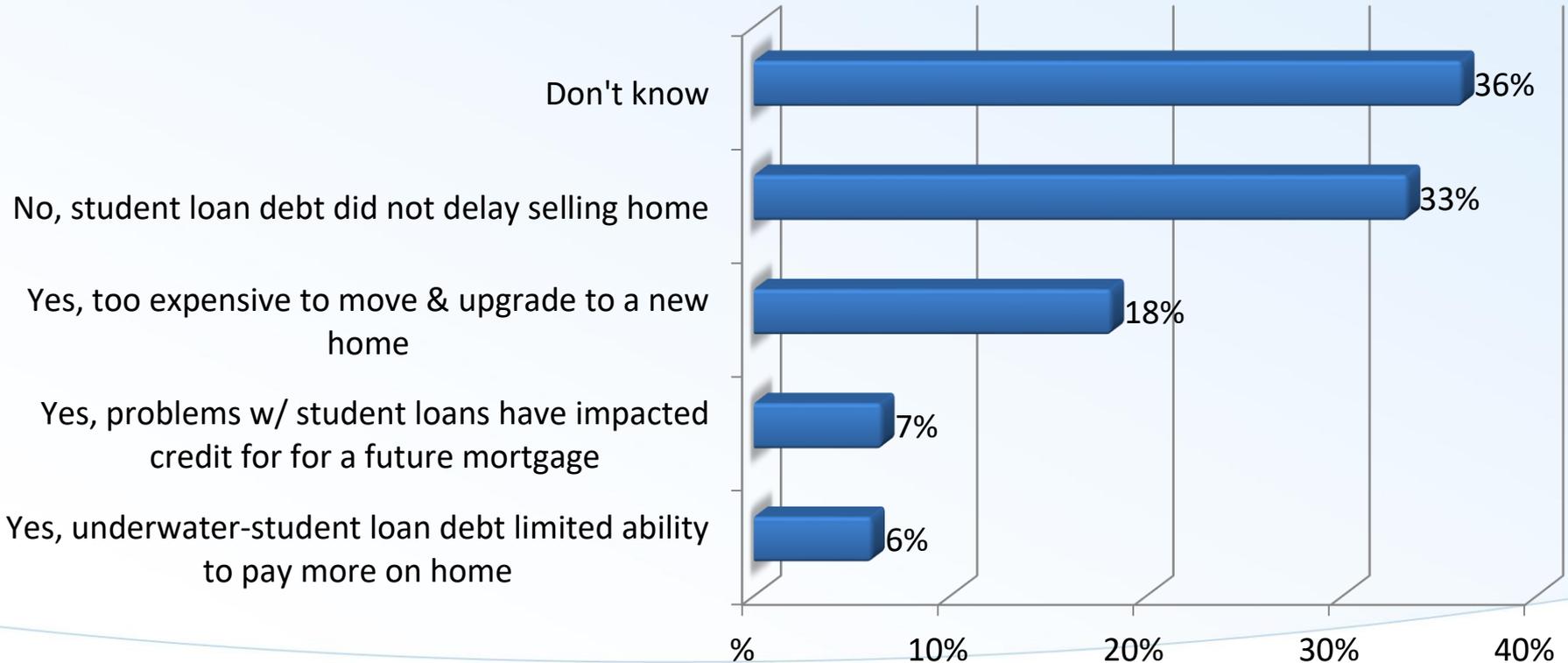


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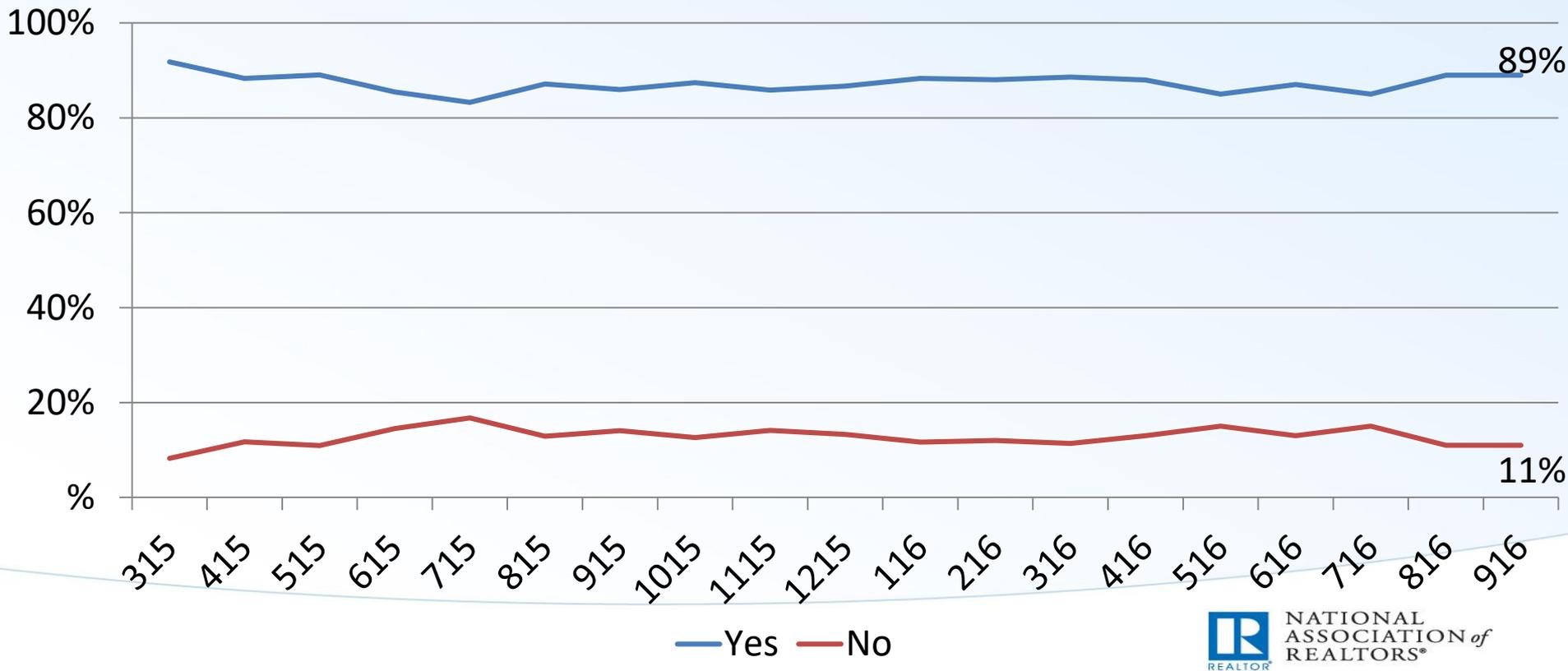
Non-Homeowners: Student Debt Delays Home Purchase



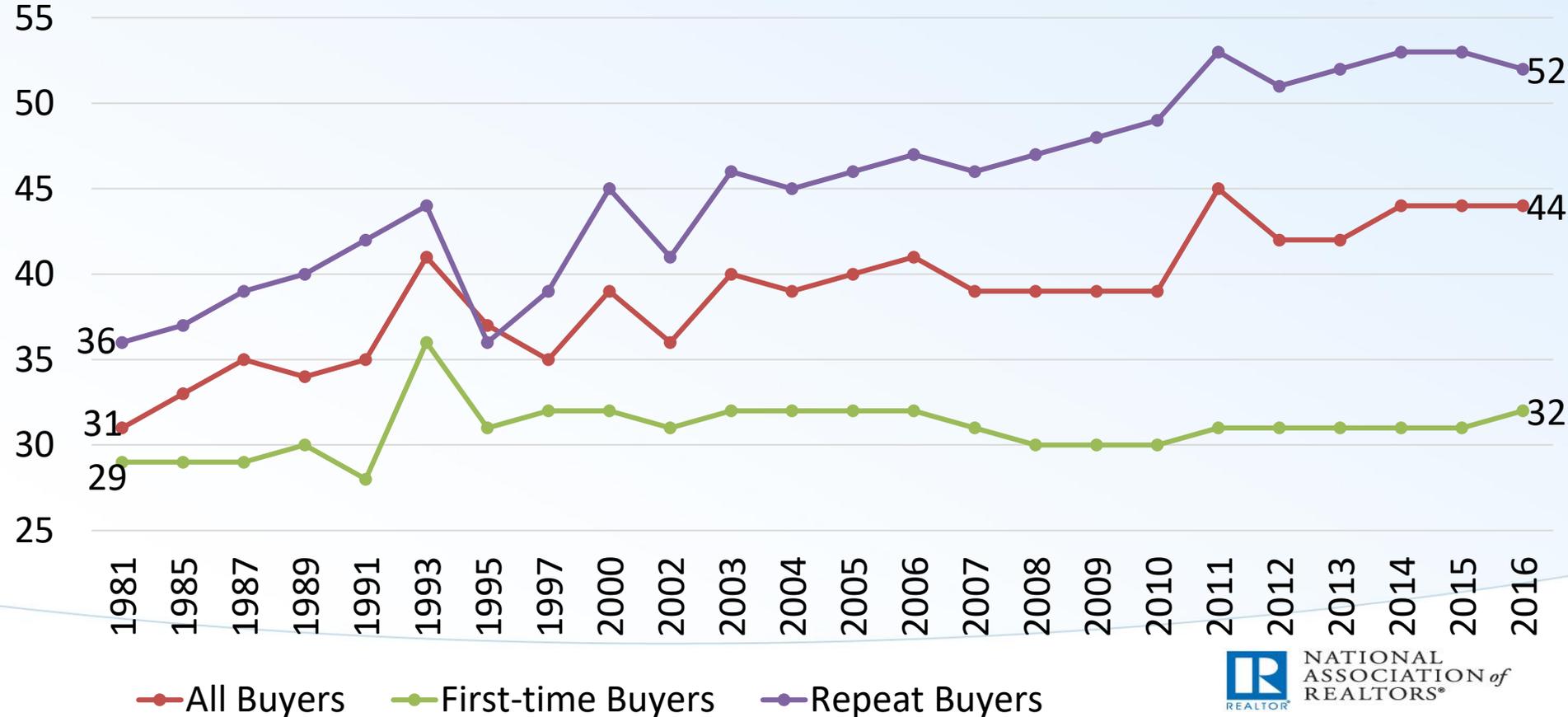
Homeowners: Debt Delays Selling & Buying Another Home



Homeownership Unchanging to the American Dream

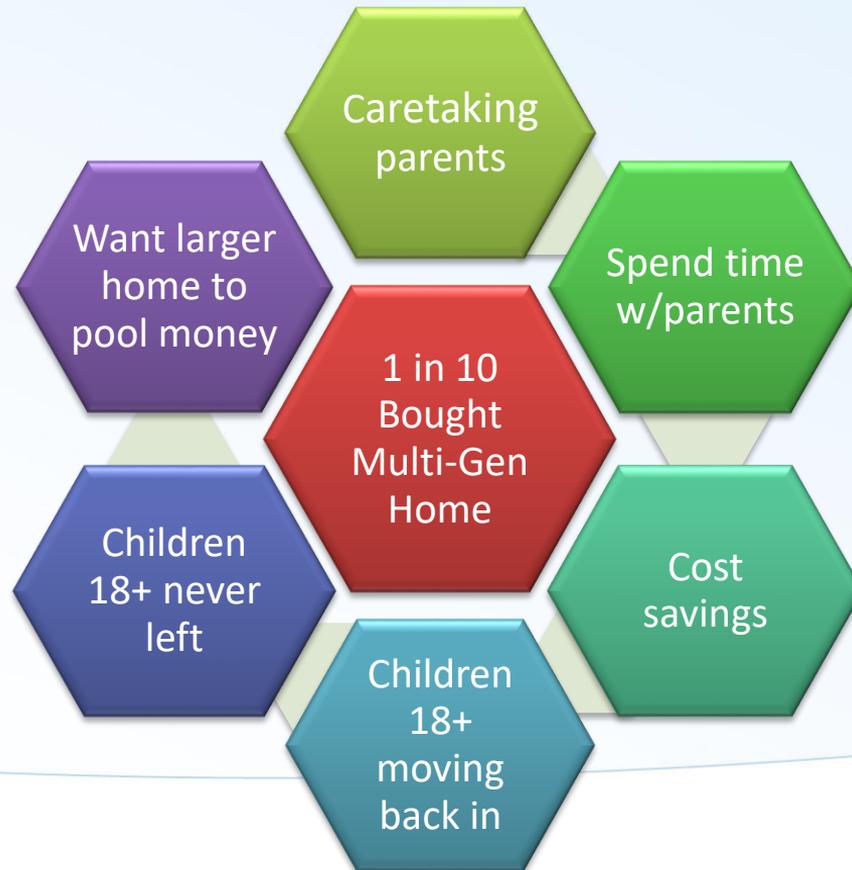


Median Age of Home Buyers

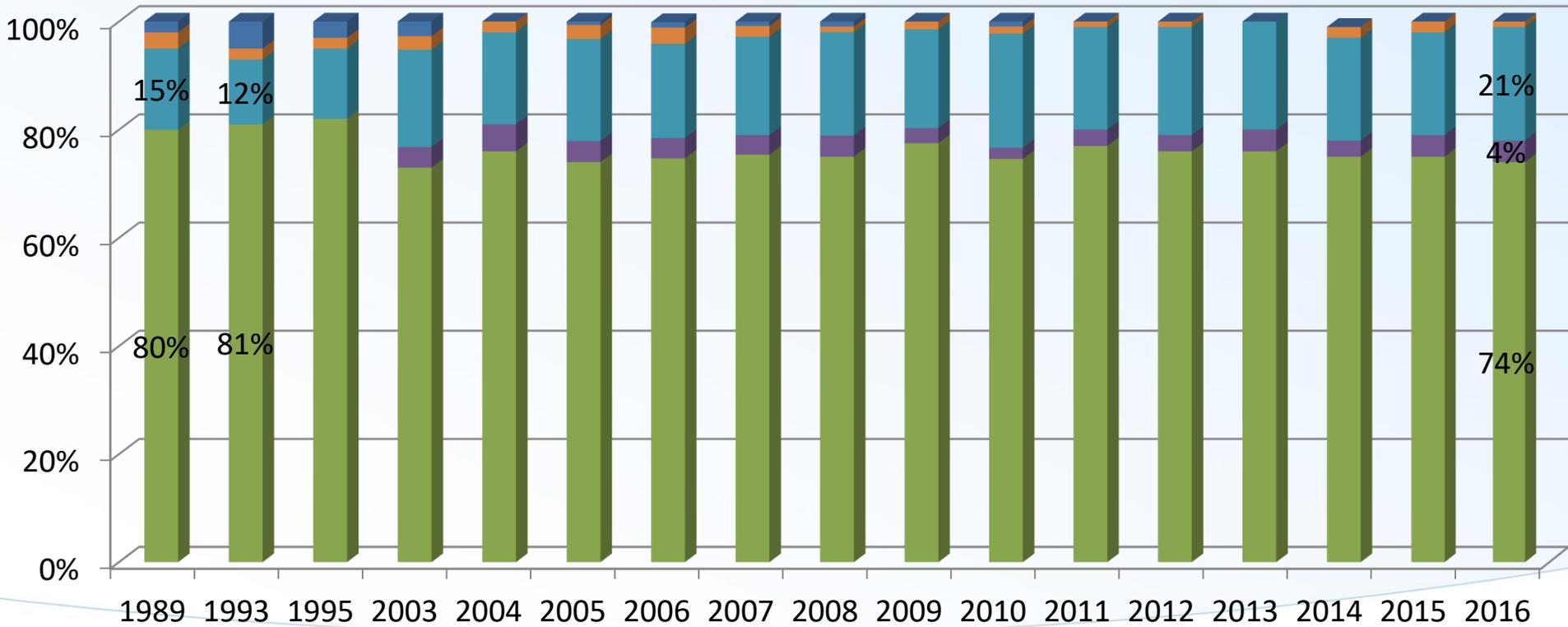


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Multi-Generational Home Buying



Prior Living Arrangement of First-time Buyers



■ Rented an apartment or house

■ Owned previous residence

■ Lived with parents, relatives or friends

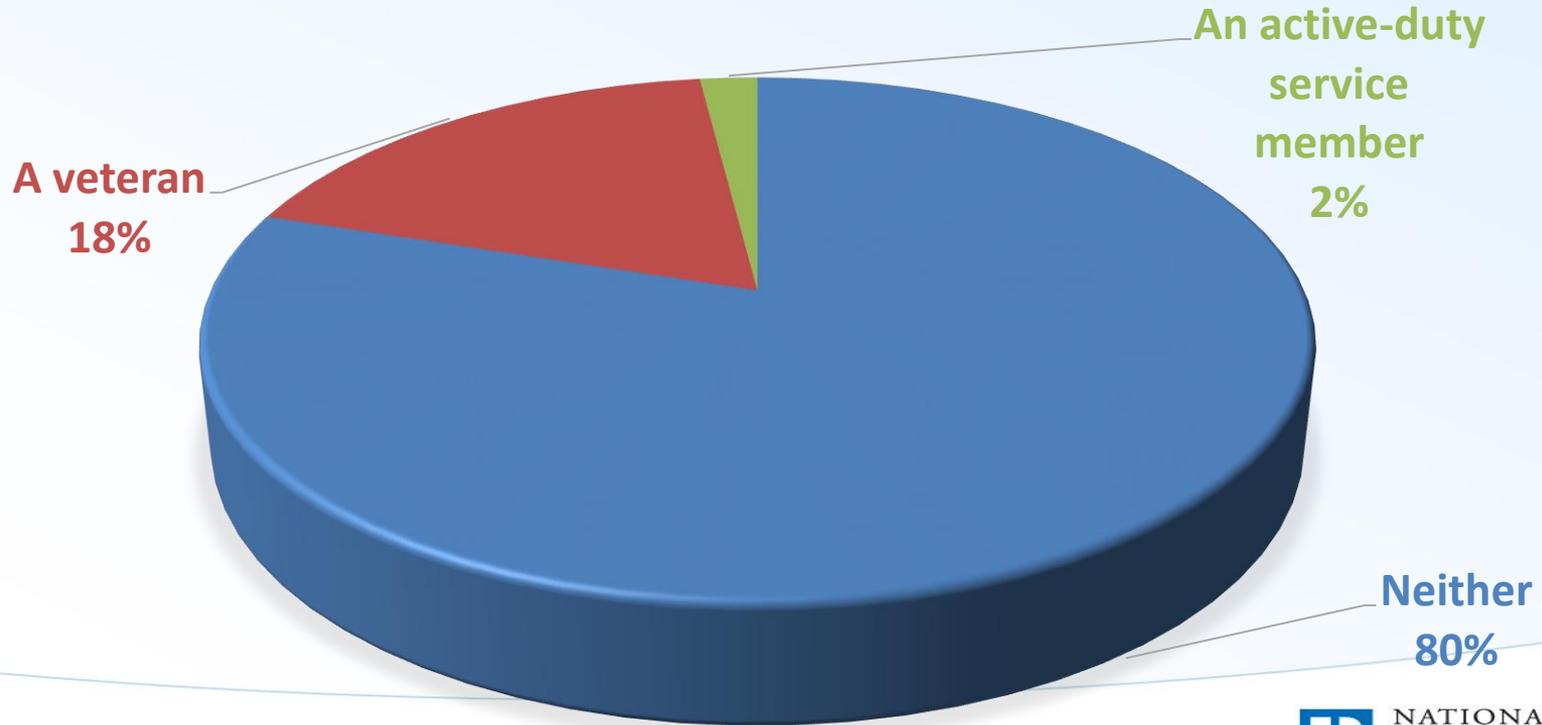
■ Rented the home buyer ultimately purchased

■ Other

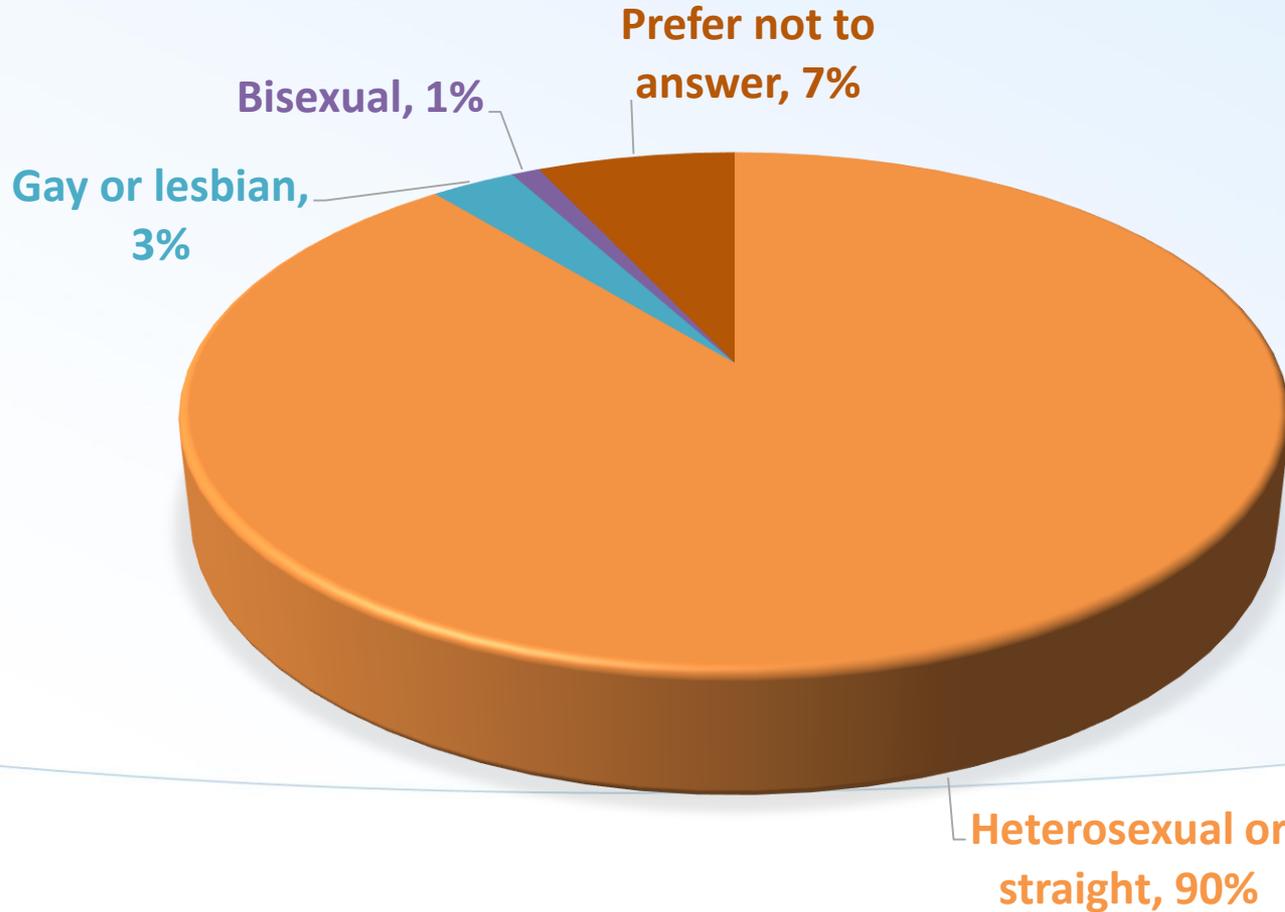


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Self or Spouse/Partner Veteran or Active-Duty Military Buyer



Sexual Orientation of Buyers



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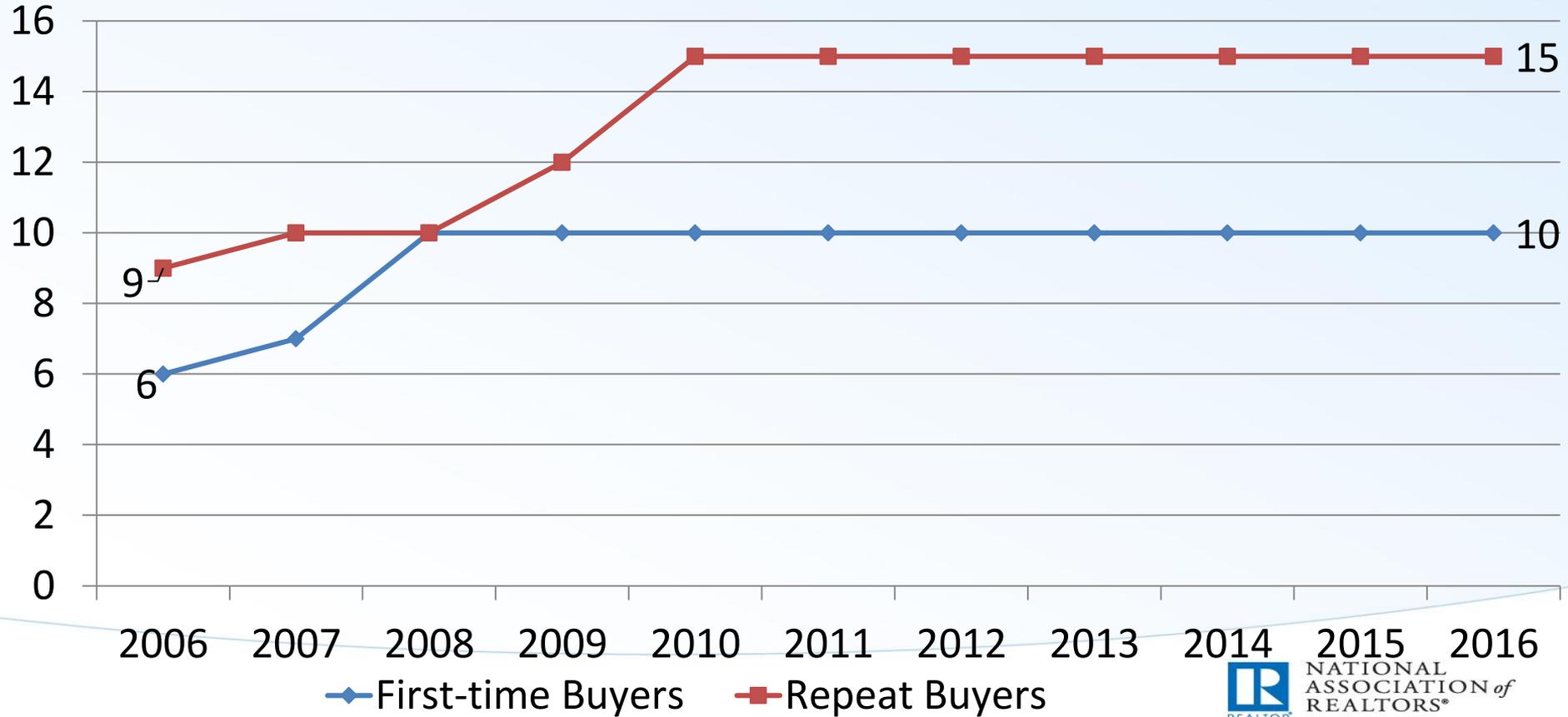
Buyers in Senior-Related Housing

14% of all
buyers over
50 years old

Condos &
small towns
resort

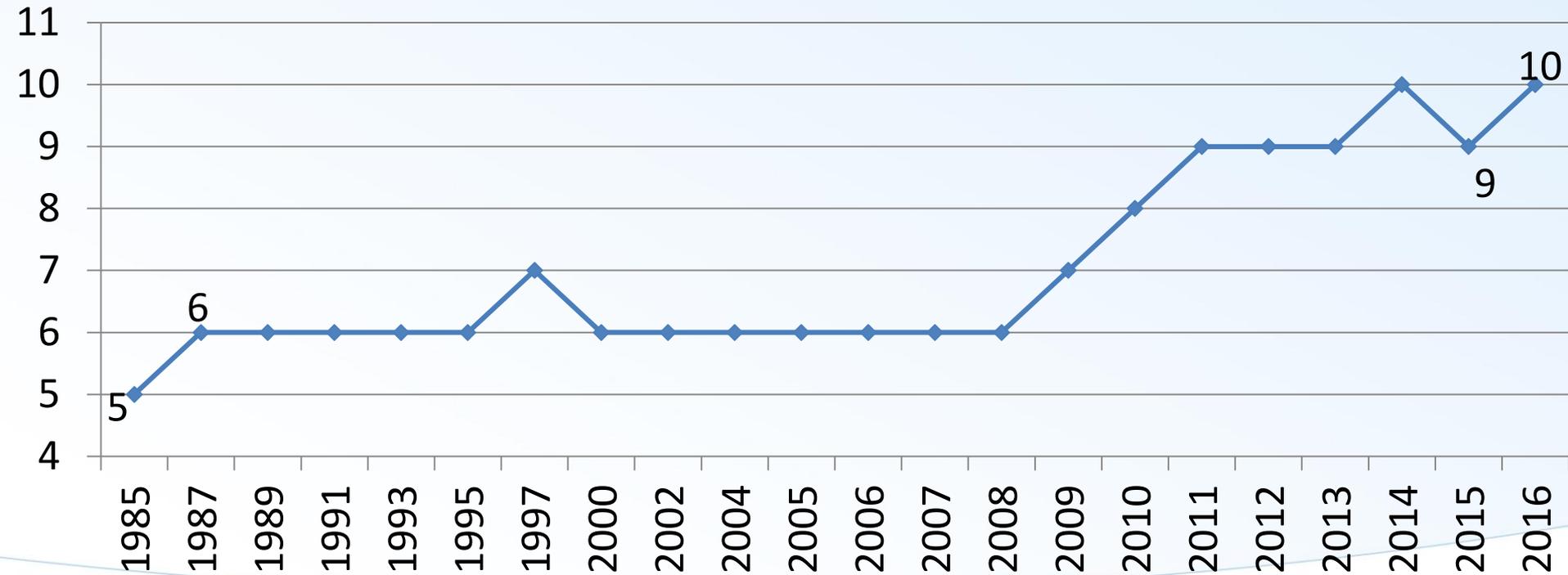
30% of buyers
70-90 years
old

Expected Tenure Remains High

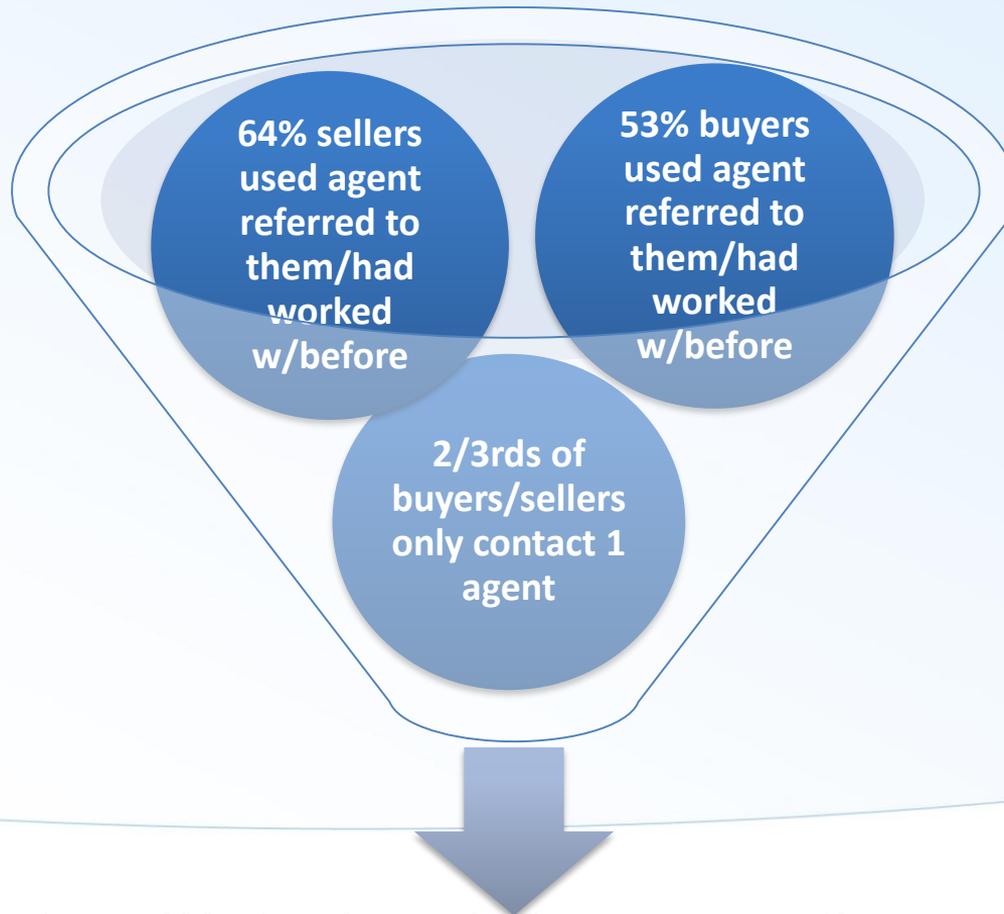


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Actual Tenure in Home is Elevated



Where Clients Come From

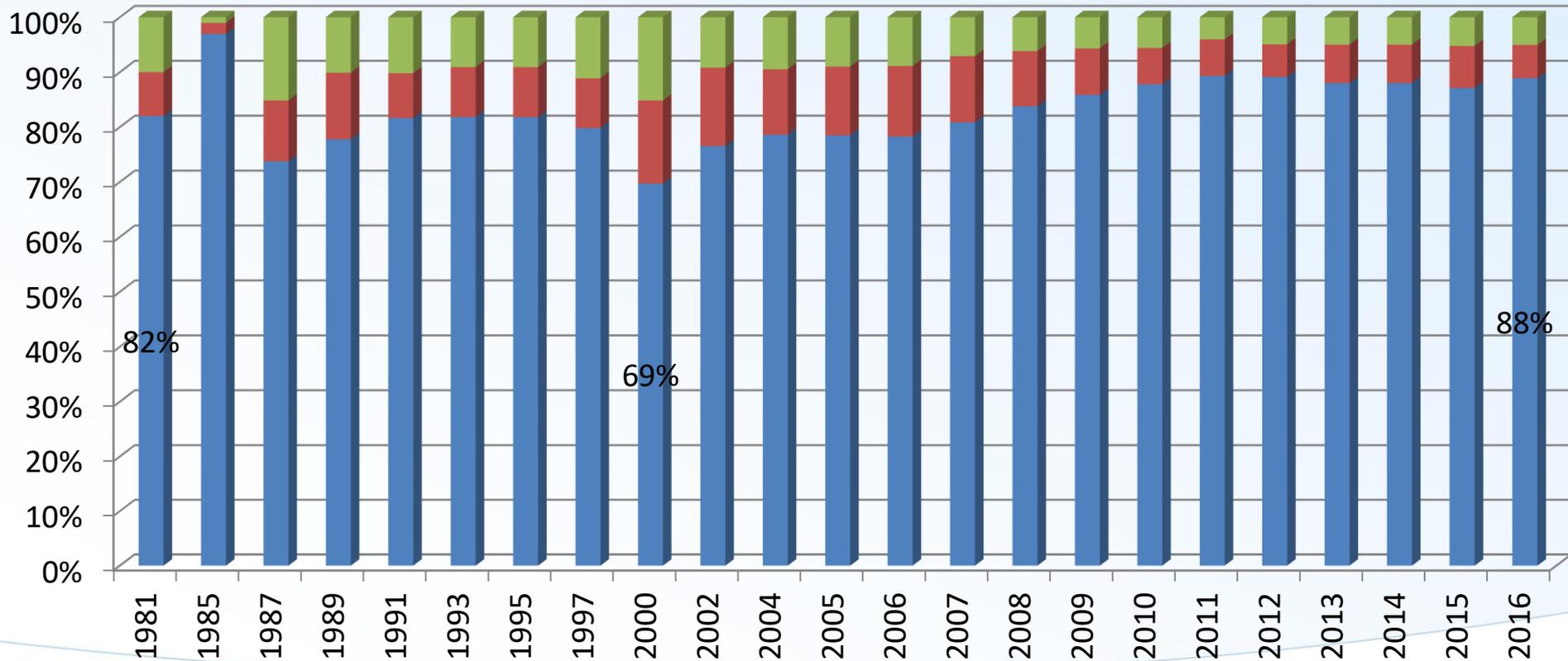


Among members 40% business is from repeat clients and referrals

Inventory is Top Struggle with Buying Process



Buyer Use of Agents



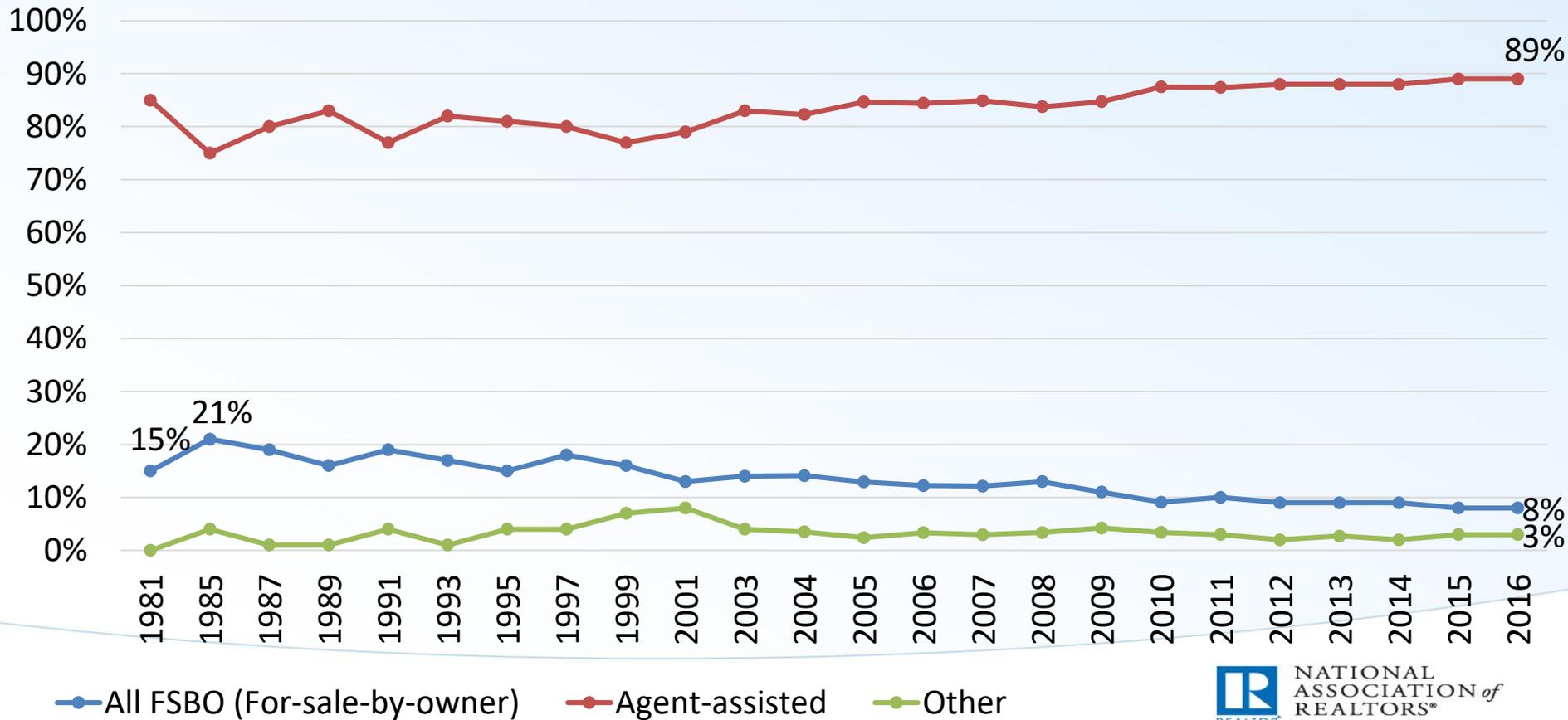
■ Through a real estate agent or broker
■ Directly from the previous owner

■ Directly from builder or builder's agent



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