

What's Ahead for the Housing Market

When rates start to decline there will be an influx of buyers and sellers. **Housing demand will be fueled by the largest generation of potential homebuyers ever – the millennials.**

U.S. Millennial Population:

72 million

Median age of people moving out of their parents' home is 26

Median age of first-time buyers:

35

The Impact of Baby Boomers

Largest group of all homeowners are aged 65+

Buyers aged 57+ are more likely to downsize

Baby Boomers are **52%** of all sellers

Average Homeowner Equity
\$274K

I know the market can be confusing, but I am here to offer clear, concise information you can trust. Feel free to contact me and I will answer any questions you may have.

Top Reasons People Move

- To be closer to family and friends.
- Need more space.
- Love their rate, but not their house.
- Want a better neighborhood.
- Want a vacation home.
- Lots of equity, lots of choices.
- Legacy real estate.
- Time to downsize.
- Out-of-area relocation.
- Change of work or life.

Average Interest Rates

30-Year Fixed Mortgage

Interest rates fluctuate, but over the past three decades they've hovered in the 5-10% range.

Median Range:
5-10%

18.6%
Oct 1981

1970

2020