

# 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

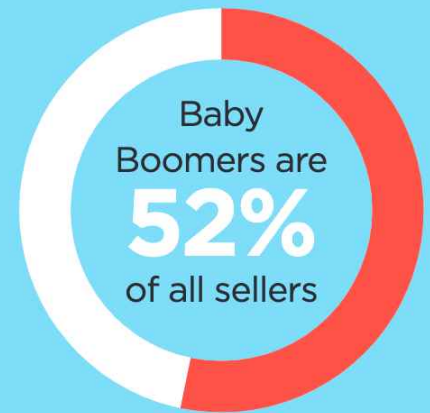
Median age of first-time buyers:

**35**

**The Impact of Baby Boomers**

Largest group of all homeowners are aged 65+

Buyers aged 57+ are more likely to downsize



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.

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# 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

SOURCES: 1. statista.com/statistics/296974/us-population-share-by-generation/ 2. nar.realtor/sites/default/files/documents/2023-home-buyers-and-sellers-generational-trends-report-03-28-2023.pdf 3. bankrate.com/home-equity/homeowner-equity-data-and-statistics/ 4. bankrate.com/homeownership/home-ownership-statistics/#lowest-rates 5. freddiemac.com 6. nar.realtor/newsroom/nar-finds-typical-home-buyers-annual-household-income-climbed-to-record-high-of-107000

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