

Generation Y: *America's New Housing Wave*

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Who is Gen Y?

3.3%	Silent Generation (81+)
9.7%	Depression & War Babies (65-80)
24.6%	Baby Boom (46-64)
17.2%	Gen X (33-45)
25.0%	Gen Y (15-32)
20.1%	Gen Next (<15)

Source: U.S. Census Bureau, 2010

America's Two Big Generations

	Gen Y	Boomers
2010 Size	77.4 million	76.2 million
Birth Years	1978-1995	1946-1964
Age Now	15-32	46-64
Hispanic	19%	10%
Black	15%	12%
Asian	6%	5%
Live to Work	16%	28%
Work to Live	85%	72%
Expect Never to Retire	10%	25%

Gen Y Descriptors

- Plugged In
- Social
- Connected
- High Maintenance
- Outspoken
- Educated
- Multi-cultural



- High Performance
- Entitled
- Civic-minded
- Tattooed
- Pampered

“Emerging Adulthood”



"When I was your age, I was an adult."

ULI's Gen Y Housing Survey

Nationally representative sample

- Confidence level of $\pm 3\%$ on major questions
- Conducted through Zoomerang
- Reliant on computer-oriented respondents
- Hispanics somewhat under-represented
- $n = 1241$ responses



ULI's Gen Y Housing Survey

Focus on 18- to 32-year-olds

- *Finished high school*
- *Working, attending college or vocational school, parenting*
- *36% are 18 – 24*
- *64% are 25 – 32*

Distributed across U.S.



Gen Y Diversity

Dependence



Independence

Adolescence



Adulthood

Work/Life Balance

Rural



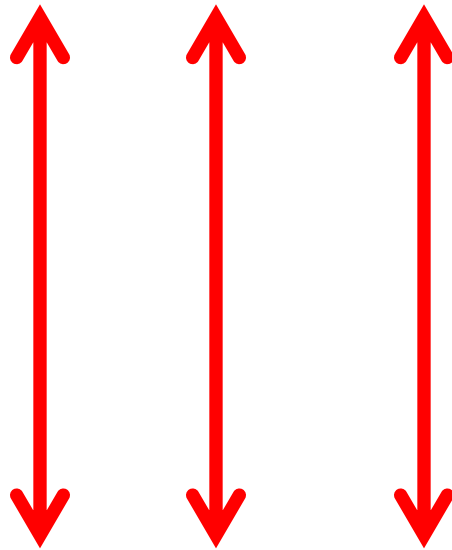
Urban

Renters



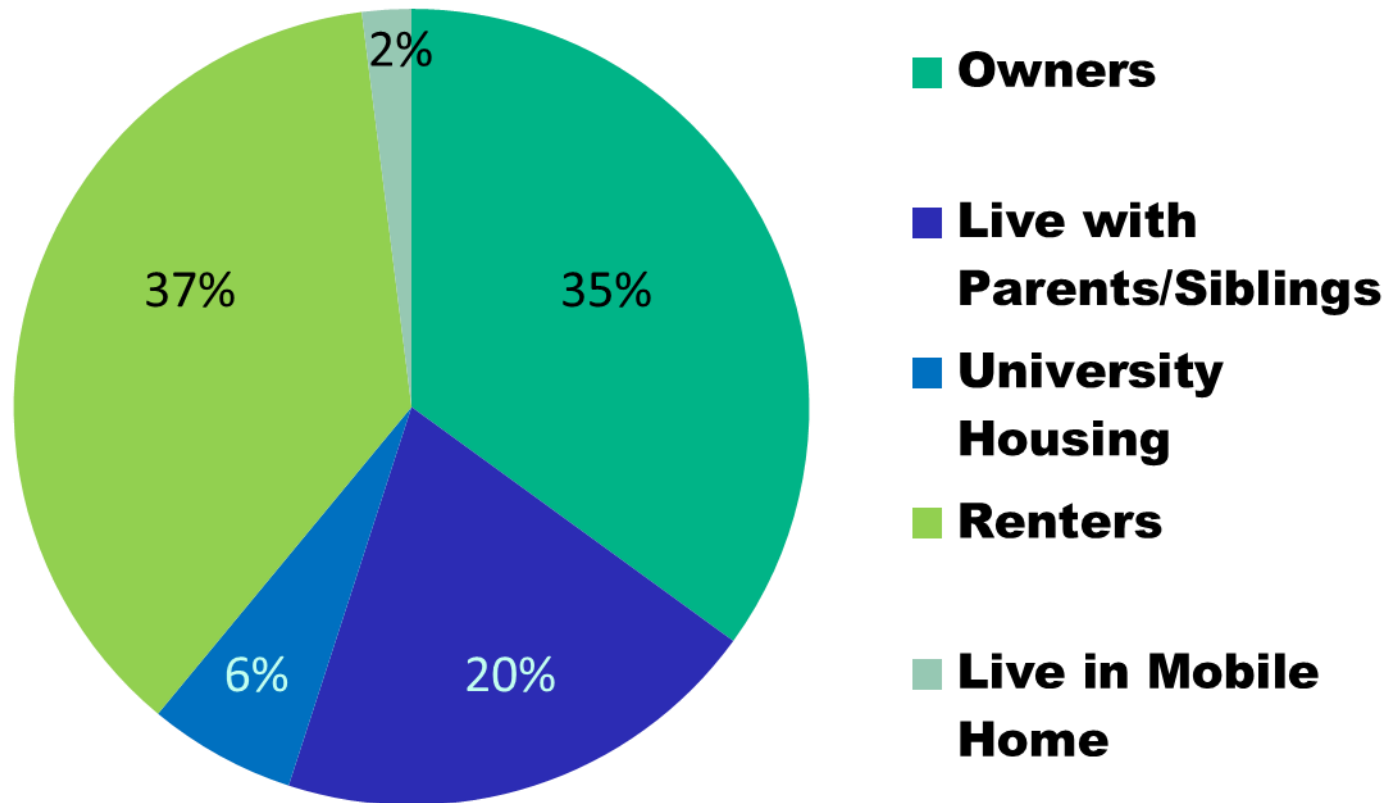
Owners

Dependence



Independence

Current Gen Y Housing



Source: ULI/Lachman Associates Survey, Summer 2010, n= 1210

Gen Yers Living at Home

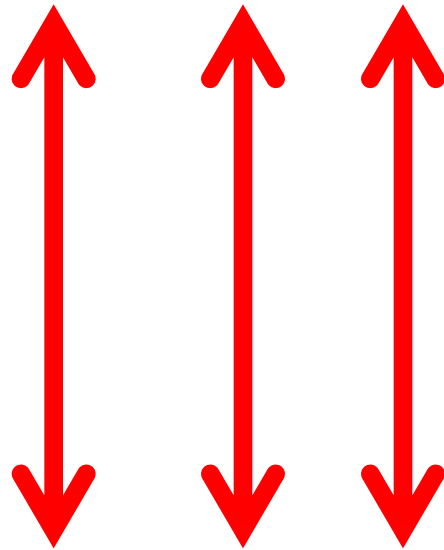
	<u>% Living at Home</u>
18-24 yrs	29%
25-29 yrs	17%
30-32 yrs	9%
Total Sample	19%

n=240

Source: ULI/Lachman Associates Survey, Summer 2010



Adolescence



Adulthood

Marital Status by Age

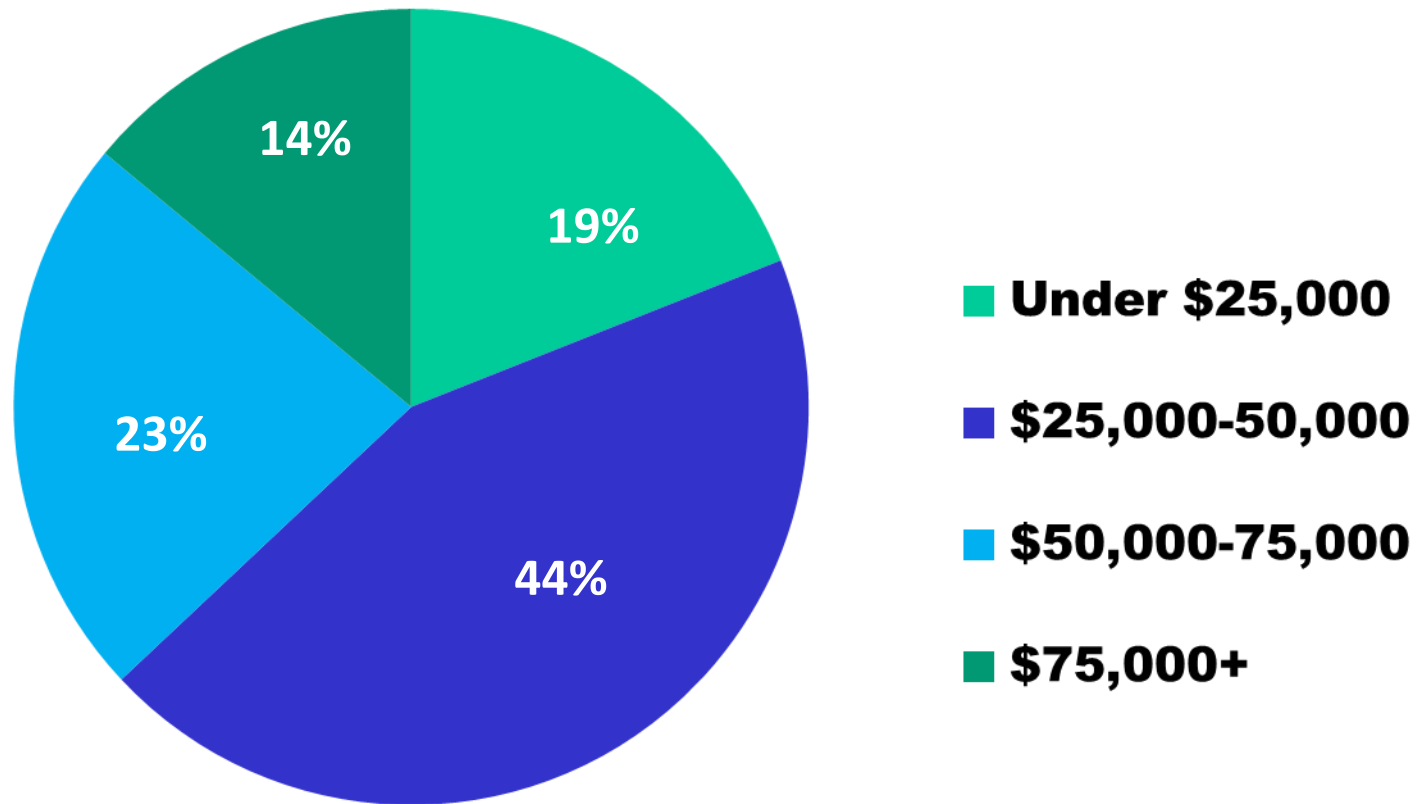
	<u>18-24</u>	<u>25-29</u>	<u>30-32</u>	<u>Total Survey</u>
Single, Divorced or Widowed	85%	54%	45%	63%
Married or Partnered	<u>15%</u>	<u>46%</u>	<u>55%</u>	<u>37%</u>
	100%	100%	100%	100%

n=1241

Source: ULI/Lachman Associates Survey, Summer 2010.

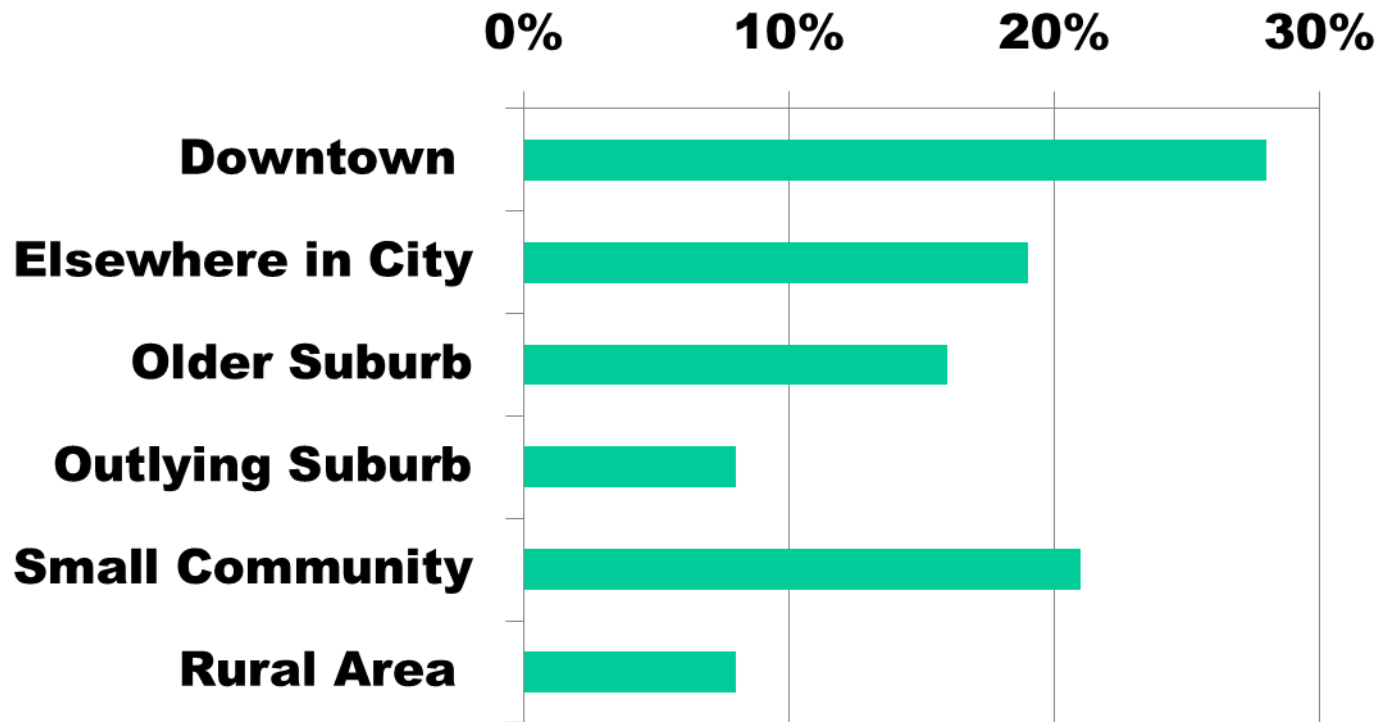
Work/Life Balance

Full-Time Workers' Incomes



Source: ULI/Lachman Associates Survey, Summer 2010, n=571

Employment* Locations



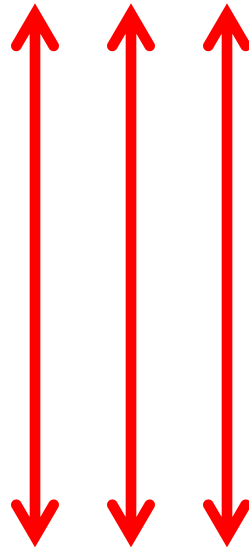
* Respondents working at least 20 hours/week

n=764

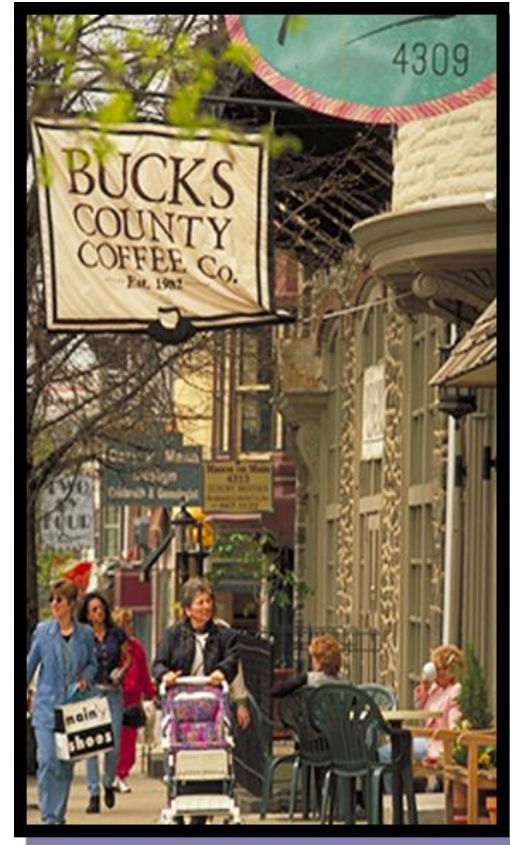
Source: ULI/Lachman Associates Survey, Summer 2010



Rural

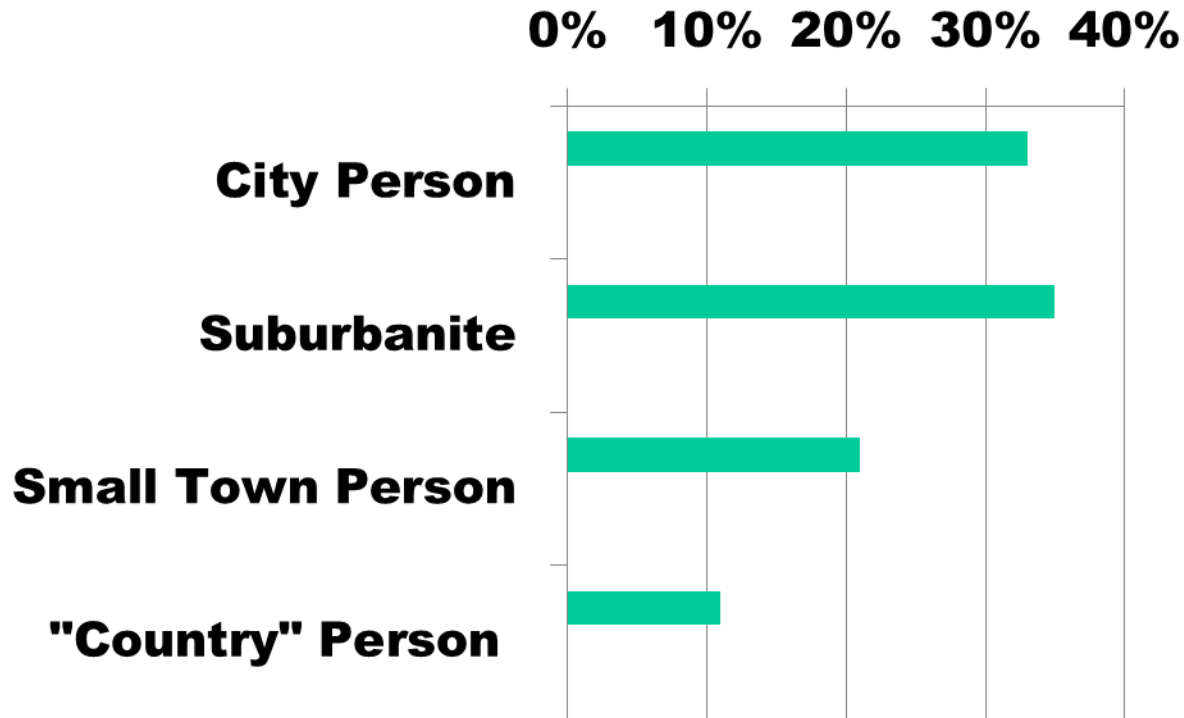


Urban



Gen Y's Self Characterization

I consider myself:



n=1241

Source: ULI/Lachman Associates Survey, Summer 2010

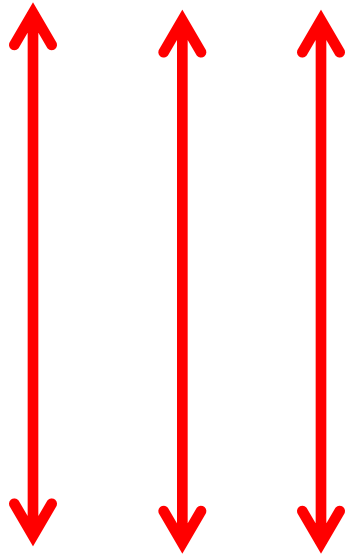
Gen Y Characterization by Ethnicity

I consider myself:

	<u>Hispanic</u>	<u>Black</u>	<u>White</u>	<u>Total Survey</u>
City Person	51%	54%	28%	33%
Suburbanite	30%	28%	36%	35%
Small Town Person	17%	12%	23%	21%
“Country” Person	<u>2%</u>	<u>6%</u>	<u>13%</u>	<u>11%</u>
	100%	100%	100%	100%

Source: ULI/Lachman Associates Survey, Summer 2010, n=1241

Rental



Ownership



Gen Y Housing Tenure by Age

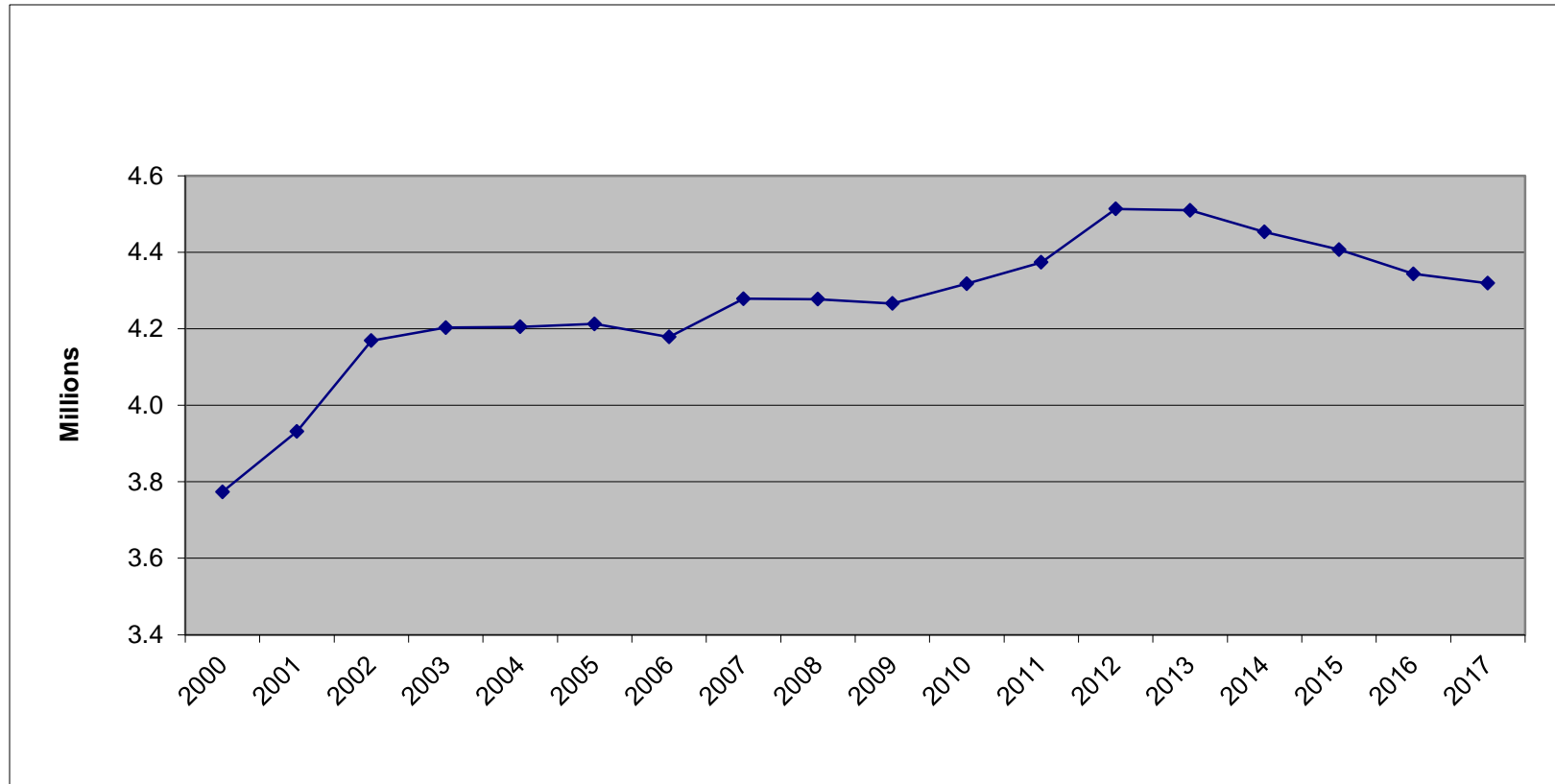
	<u>Renters</u>	<u>Owners</u>	<u>Other*</u>
18-24 yrs	38%	15%	47%
25-29 yrs	38%	44%	18%
30-32 yrs	36%	54%	10%
Total	38%	36%	26%

*Living with relatives or in student housing

n=1182

Source: ULI/Lachman Associates Survey, Summer 2010

Gen Yers Turning 22



Source: U.S. Census Bureau

Expected Housing Tenure in 2015

Expected Housing Tenure

<u>Age Today</u>	<u>Age in 5 yrs</u>	<u>Own</u>	<u>Rent</u>	<u>Total</u>
18-24	23-29	53%	47%	100%
25-29	30-34	73%	27%	100%
30-32	35-37	78%	22%	100%
All Respondents		67%	33%	100%

n=1241

Source: ULI/Lachman Associates Survey, Summer 2010

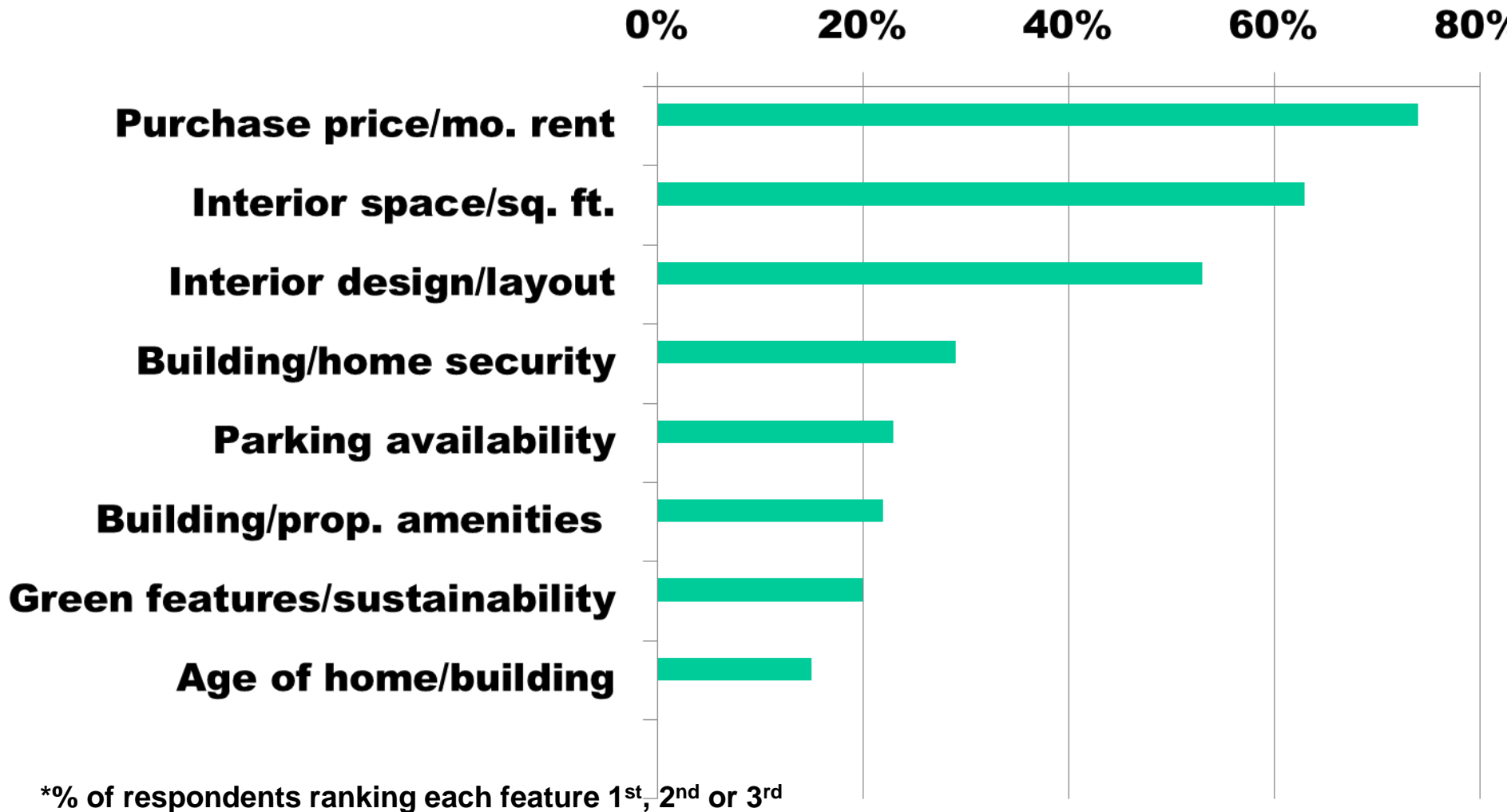
Anticipated Housing in 2015

	<u>Expected Owners</u>	<u>Expected Renters</u>	<u>Total Survey</u>
Apartment/Condo	9%	60%	25%
Duplex, Rowhouse, Townhome	5%	7%	6%
Single-family Home	82%	28%	64%
Mobile Home	3%	3%	3%
Other	<u>1%</u>	<u>2%</u>	<u>2%</u>
Total	100%	100%	100%

n=1241

Source: ULI/Lachman Associates Survey, Summer 2010

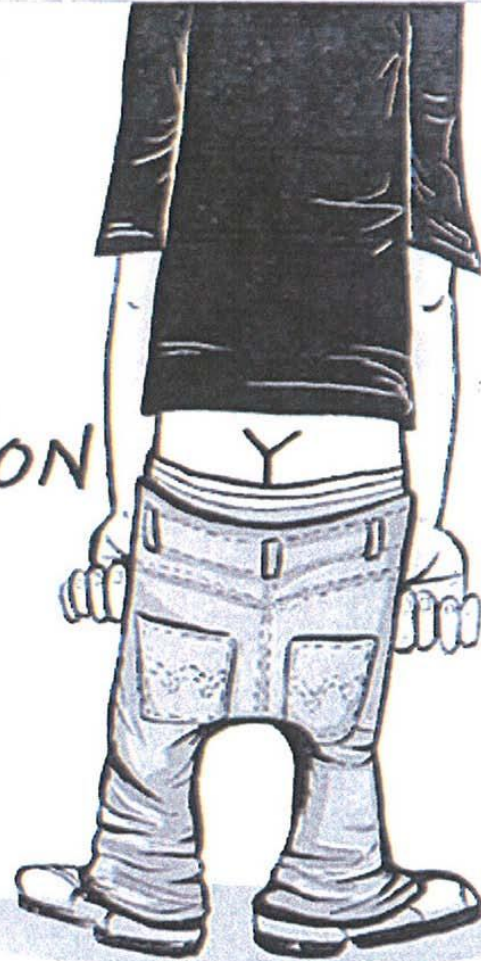
Importance of Housing Features*



*% of respondents ranking each feature 1st, 2nd or 3rd

Source: ULI/Lachman Associates Survey, Summer 2010

GÉNÉRATION



*Brauer
2008*