

Generational Real Estate Buying Trends

People of all ages and backgrounds contribute to the real estate market. From 23 to 73, here is a snapshot of each generation's buying habits.

Generation Z

(born 1997-2012)

Buyers are on the horizon

<2%

of all U.S. buyers currently

83%

plan to buy a home in the next five years



In Canada's major markets of Toronto and Vancouver:

- **46%** want to own a home in the next few years
- **63%** view homeownership as a good plan for the future



Millennials

(born 1981-1996)

Largest generation of buyers

37%

\$238,000

Median price of mortgaged home

8.3%

Average down payment

Top U.S. Markets

1. Buffalo, NY
2. Pittsburgh, PA
3. Milwaukee, WI

Why: Affordable areas with high earning power for this age group.



Millennial Buyers in Canada

- **\$203,246** = Max home buying budget, given 20% down payment, based on median salary



Generation X

(born 1965-1980)

Gen Xers are more likely to purchase multi-generational homes, living with parents or adult children.

Median age of a homebuyer, 2018

46

\$289,000

Median price of mortgaged home

11.9%

Average down payment

Top U.S. Markets

1. Los Angeles, CA
2. Providence, RI
3. Bridgeport, CT

Why: Move-up buyers, strong job market for this age group



Generation X in Canada

- **LARGEST DEMOGRAPHIC** of home purchasers, ahead of Millennials



Baby Boomers

(born 1946-1964)

43% of repeat buyers

\$13 TRILLION

amount of real estate owned by Baby Boomers in U.S

Top U.S. Markets

1. Knoxville, TN
2. Sacramento, CA
3. Memphis, TN

Why: Lower-tax areas away from major metros



75% of Canadian Boomers own a home → Canadian Boomers are downsizing.

- **41%** plan to move to a smaller residence in retirement
- **NEARLY 1/2** of all Canadian condo owners are over age 50



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