

Rich E. Blanchard
Managing Director, RICH Home Loans LLC
NMLS: 492461
1550 Wewatta St., 2nd Floor Denver, CO 80202

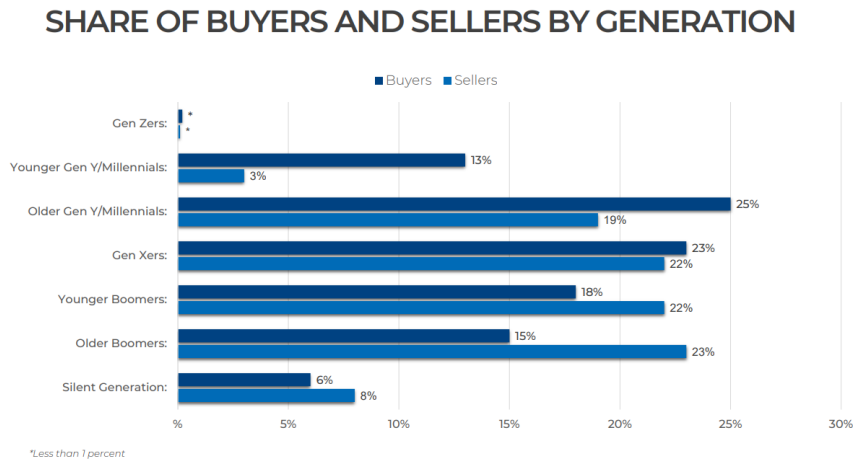
Office: 720.619.9900
Mobile: 303.328.7047
richblanchard@richhomeloans.com
View My Website

When it Comes to Housing, Oldest and Youngest Generations Finally Agree on Something

The National Association of Realtors® (NAR) said its latest study on generational trends in homeownership has found that some homebuying **characteristics of younger millennials are very similar to those of the silent generation.** NAR's 2020 edition of its Home Buyer and Seller Generational Trends report found that, despite the age gap between the two group-the silent generation could be the great grandparents of the younger cohort-the two are **likeminded in terms of buying preference.**

For both groups, **proximity to friends and family was a major part of their home buying decision.** Slightly more than half (53 percent) of the younger group, homebuyers between the ages of 22 to 29 listed this as a major consideration in picking a neighborhood, identical to the share of those in the 74 to 94 age group. For a third of the older group, living closer to family and friends was the primary reason for selling their home. In previous surveys the top rationale has been relocating for work or retirement.

NAR surveyed homeowners who had bought a primary home between July 2018 and June 2019 and 5,870 responded. The numbers by age group are given in the chart below.



Another similarity between the two age groups is seen in those classified as "recent buyers." Younger millennials and silent generation buyers who purchased a new home, were the **most likely to make the purchase due to the amenities a newly constructed home provides.** This aligns with norms of older generations but represents a new trend for younger homebuyers.

National Average Mortgage Rates



Mortgage News Daily	Rate	Change	Points
30YR Fixed	7.30%	+0.12	0.00
15YR Fixed	6.92%	+0.09	0.00
30YR FHA	6.89%	+0.07	0.00
30YR Jumbo	7.40%	+0.03	0.00
7/6 SOFR	6.80%	+0.31	0.00
30YR VA	6.90%	+0.07	0.00

Rates as of: 11/10

MBS and Treasury

	Price / Yield	Change
MBS UMBS 6.0	99.43	-0.62
10 YR Treasury	4.9860	+0.0952
30 YR Treasury	5.3557	+0.0737

Pricing as of: 11/10 5:59PM EST

Recent Housing Data

		Value	Change
Mortgage Apps	Oct 28	192.6	-1.23%
Building Permits	Sep	1.4M	+0.43%
Housing Starts	Sep	1.22M	-4.24%
New Home Sales	Sep	676K	-1.17%
Pending Home Sales	Aug	71.2	0%
Existing Home Sales	Oct	3.99M	+0.25%
Builder Confidence	Oct	29	-9.38%

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

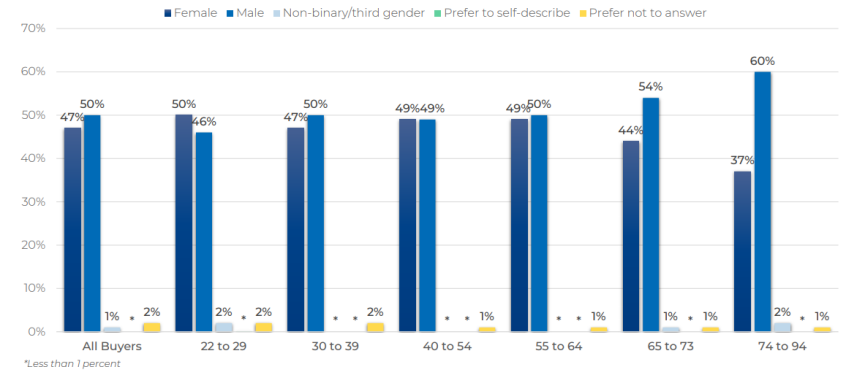
Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

Eighty-eight percent of homebuyers in the young Millennial group were first time homebuyers, nearly three times the one-third share in the population as a whole. Among older Millennials, those 30 to 39 years of age, 52 percent were first timers as were 23 percent of Gen X (aged 40 to 54.) Boomers were also divided into younger (55 to 64) and older (65 to 73) groups of which 13 percent and 6 percent respectively had just bought their first home. Only 5 percent of the silent generation were novice homebuyers.

Buyers aged 30 to 39 accounted for a quarter of home sales, followed by the next oldest group as 23 percent. Sixty-one percent were married couples followed by 17 percent single females. Unmarried couples and single males each bought 9 percent of homes sold. Eighty-four percent of buyers identified as white, dwarfing other racial groups, none of which constituted more than 7 percent of the total.

HOME BUYER GENDER

Exhibit 1-6 *(Percentage Distribution)*

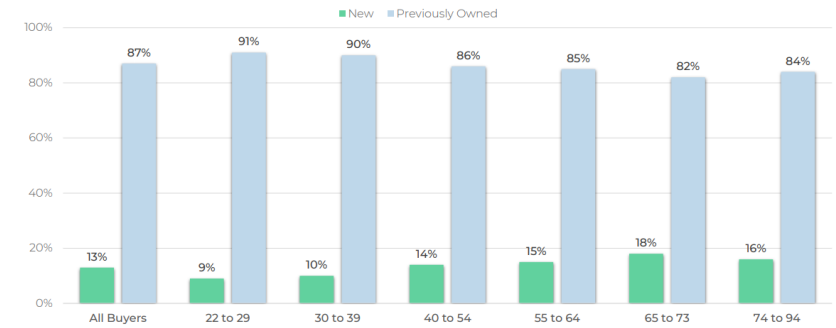


Generation Xers had the highest household incomes of any age group at $110,900. Still, that group continues to face some challenges. Eleven percent of Gen X home sellers said they had **wanted to sell earlier but were delayed because their home was worth less than the mortgage** and 5 percent of that group's buyers said their home purchases were delayed five years or more in part due to student loan debt and lingering impacts of the Great Recession.

The **types of homes purchased didn't vary much by generation.** The vast majority were located in the suburbs, were pre-owned, and detached single family dwellings. Median prices ranged from $206,300 for the young Millennials to $282,000 for the older members of that generation. Not surprisingly, the median size of homes was closely allied with the prices; the youngest buyers bought the smallest homes, a median of 1600 square feet while older Gen X bought the largest ones at 2,000 square feet, 100 square feet larger than the more expensive homes bought by older Millennials.

NEW AND PREVIOUSLY OWNED HOMES PURCHASED

Exhibit 2-1 *(Percentage Distribution)*



One characteristic of homes that did vary by generation was the age. **The youngest buyers bought the oldest homes,** the median year of construction was 1978. The median construction year for homes bought by the Silent Generation was 2001.

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans

For all generations the first step in the homebuying process was to look online although the oldest generation tended to contact an agent almost as often as they used the web. Buyers typically searched for 10 weeks and looked at a median of nine homes.

Expert Advice | Exceptional Service | Flawless Execution

With 27+ years of expertise in mortgage banking you can be confident in my knowledge and abilities to deliver a seamless loan transaction while providing personalized service.

Rich E. Blanchard 

© 2026 MBS Live, LLC. - This newsletter is a service of MarketNewsletters.com.

The interest rates provided in this newsletter are national averages from independent data sources. Rate/APR terms may differ from those listed above based on the creditworthiness of the borrower. All information provided "as is" for informational purposes only, not intended for trading purposes or financial advice.

Read or subscribe to my newsletter online at: http://housingnewsletters.com/richhomeloans