



AMERICA IN 2015



**Urban Land
Institute**

Building Healthy
Places Initiative



**Urban Land
Institute**

Terwilliger Center for Housing

Myth and Facts: What Will Millennials Do Next?

Stockton Williams

ULI Spring Meeting 2015

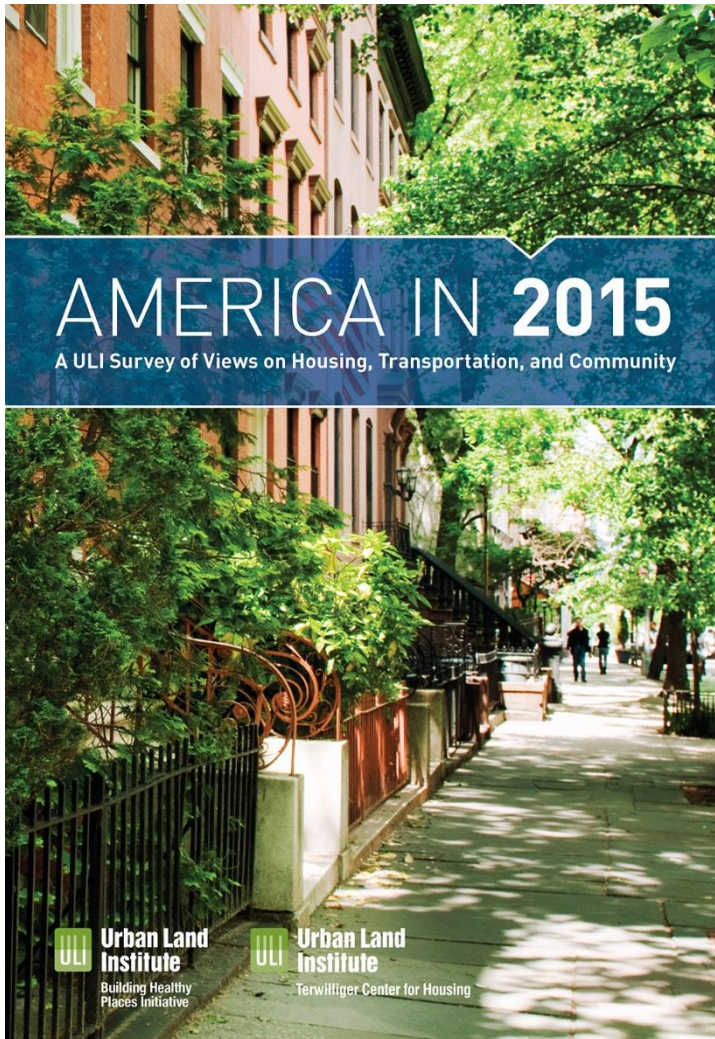
ULI Terwilliger Center for Housing



- Our mission is to facilitate creating and sustaining a full spectrum of housing opportunities, including affordable and workforce housing, in communities across the country.
- The Center's agenda and activities are broad-based, reflecting the diversity of housing activities and priorities among ULI members.



America in 2015



Surveys the nation's attitudes and aspirations:

- How do we feel about where we live today?
- What do we want in our communities in the future?
- Where do we expect to live and what factors will influence our decision?

Segments by demographic group, race/ethnicity, income.

Highlights Across The Generations

Millennials

Age 18 to 36

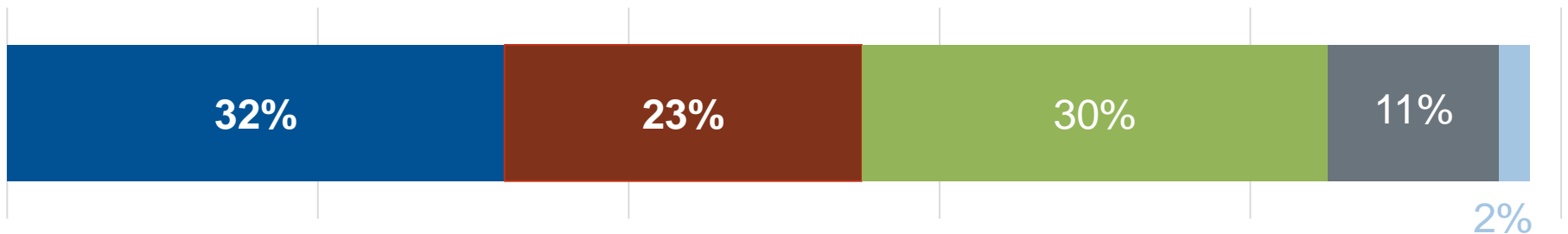
(also known as generation Y)

- Most diverse generation and most likely to live in cities
- Most likely to be expecting to move in the next five years.

Baby boomers

Age 50 to 68

- Most likely to live in the suburbs
- More likely to be moving to smaller homes than larger ones in the next 5 years



Generation Xers

Age 37 to 49

- Predominantly owners of single-family homes
- The least likely to desire urban amenities
- Many are expecting to move to larger quarters within 5 years

War babies /

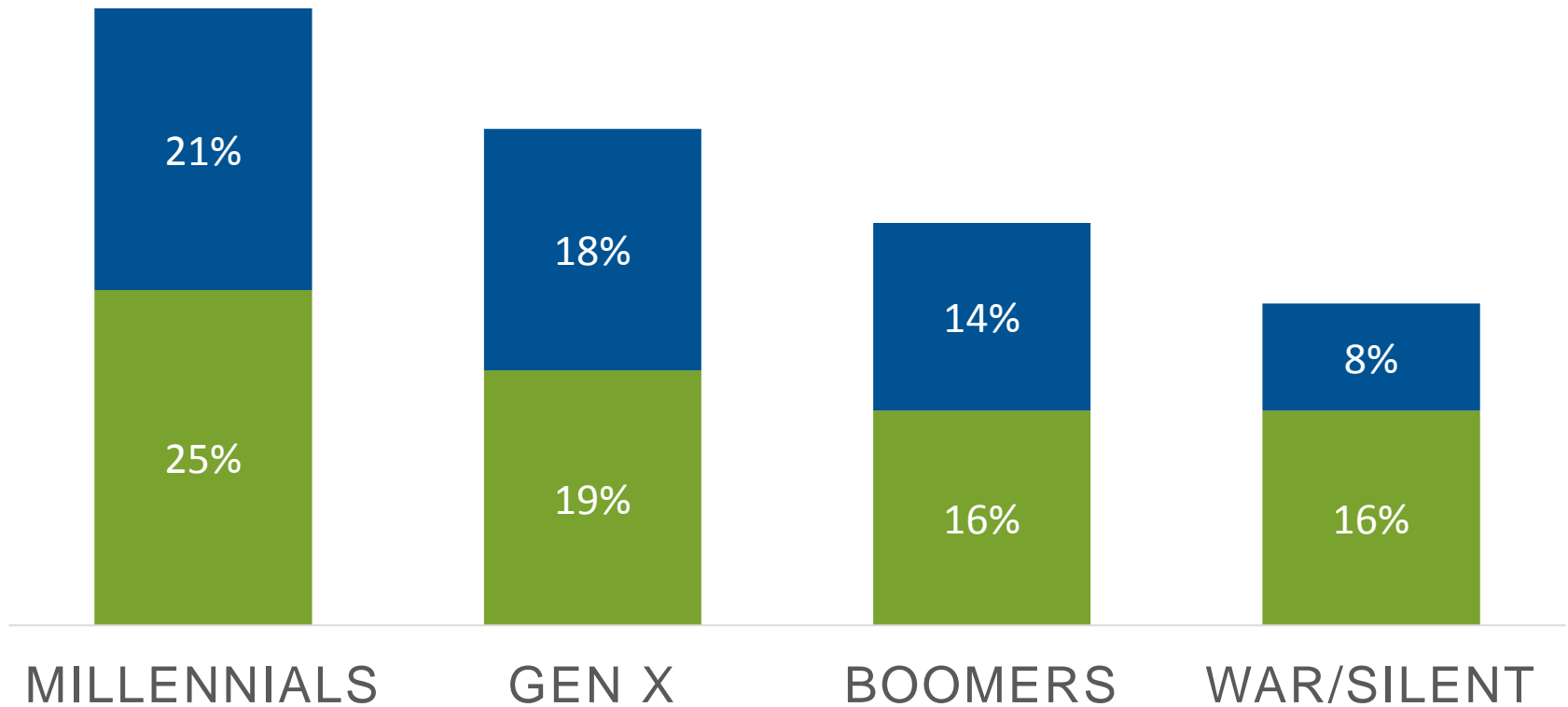
Silent generation

Age 69 – 84 / 85+

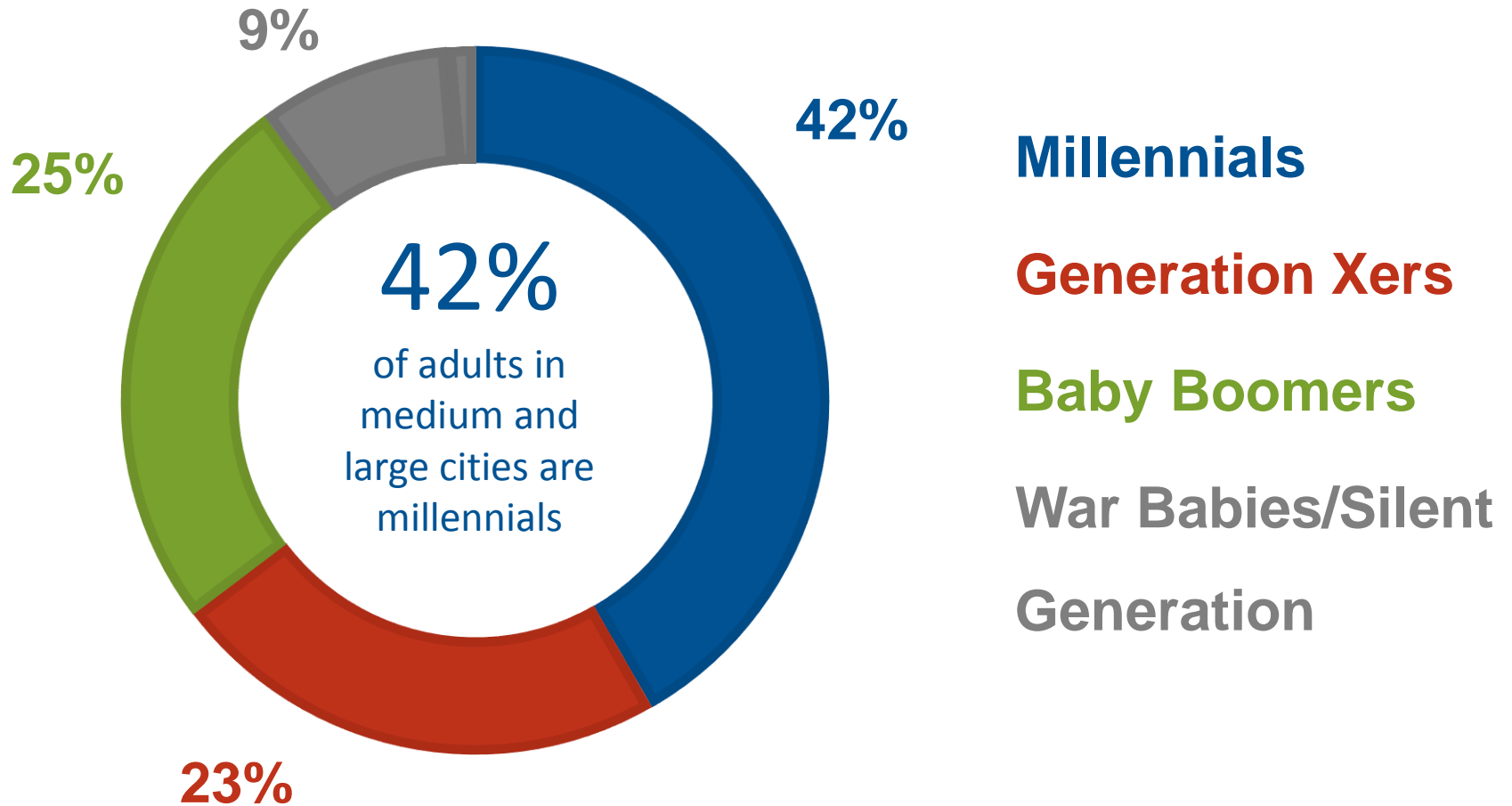
- Most likely to already live in rural areas and small towns
- If they move, it will be to a more convenient and accessible area.

Millennials Today are the Most Urban

■ Share Living in Medium City ■ Share Living in Big City

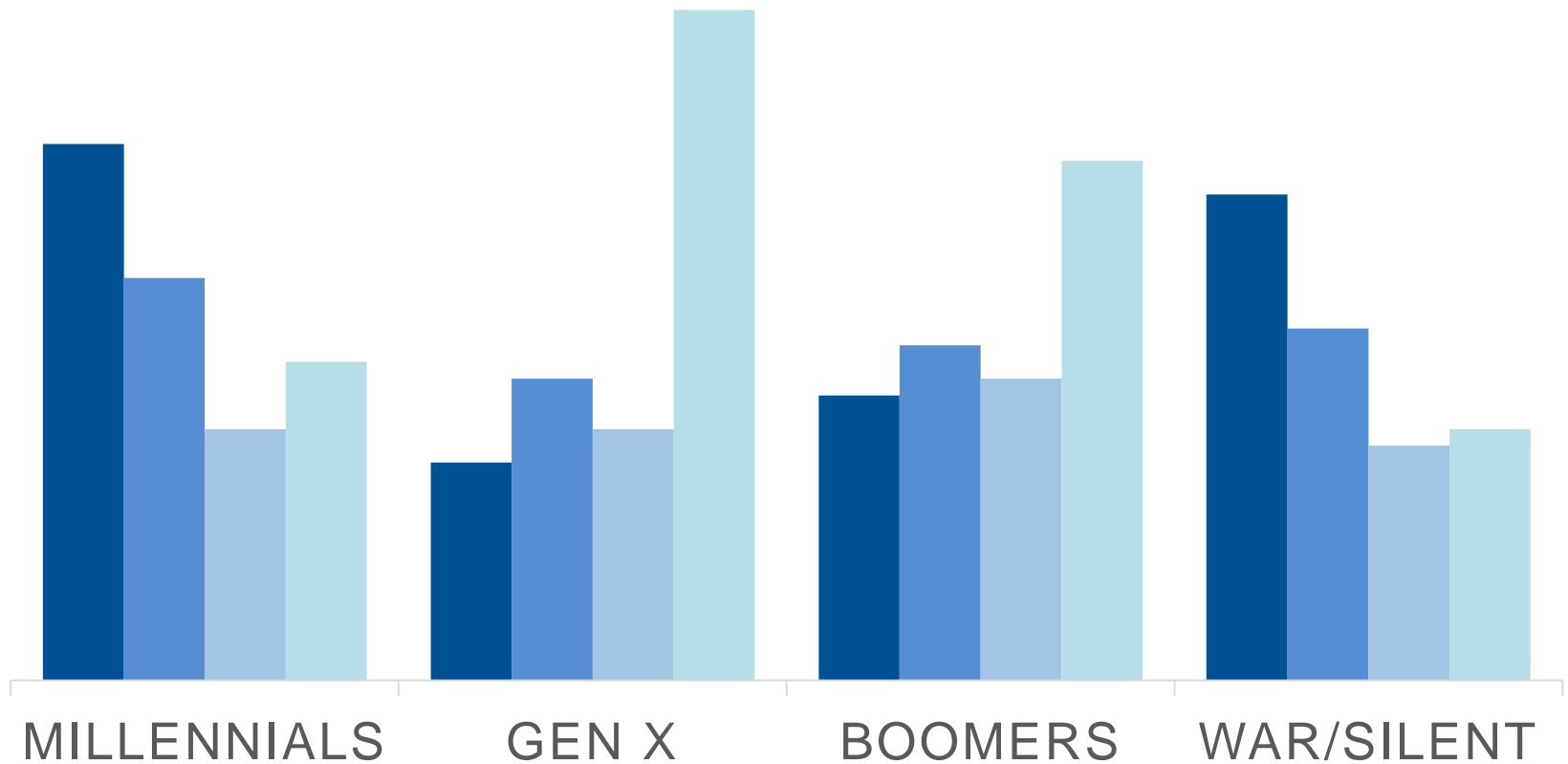


And the Largest Share of City Population



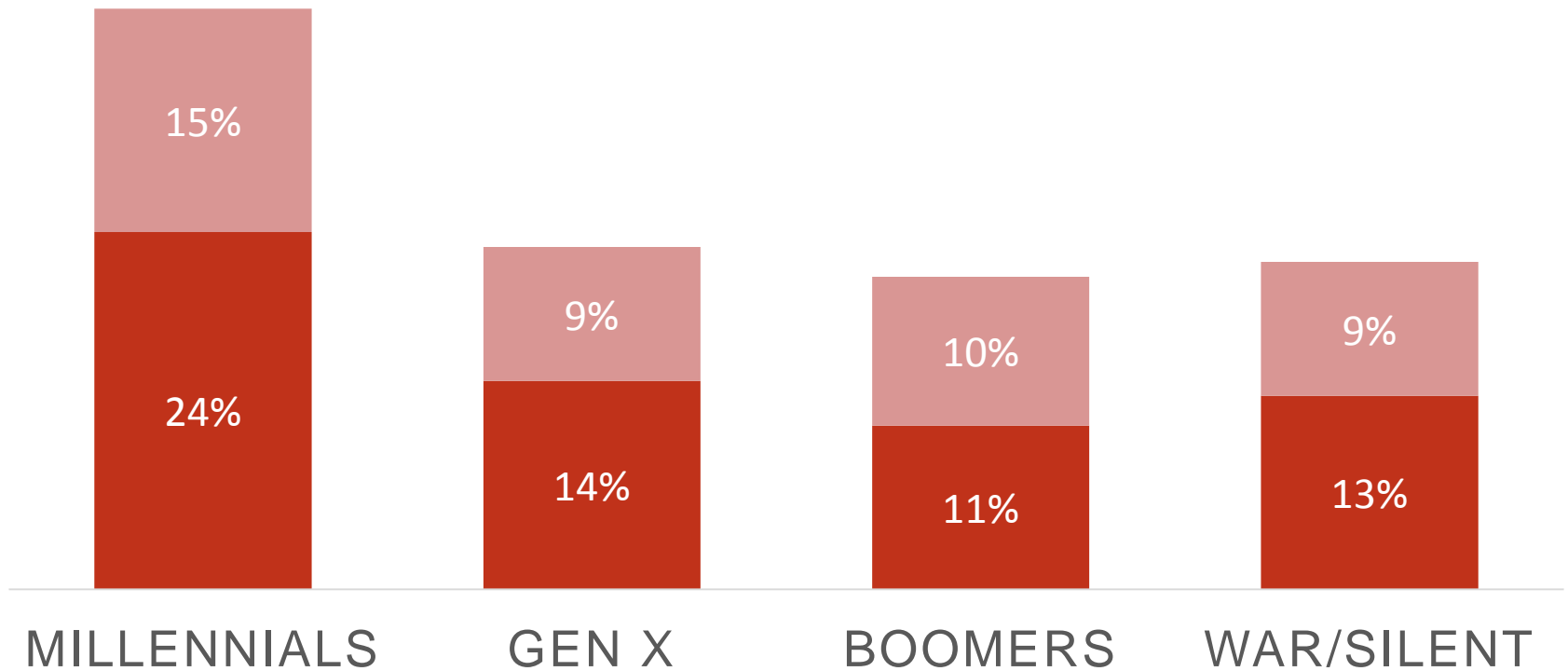
Millennials Have the Lowest Incomes

■ <\$25k ■ \$25-50k ■ \$50-75k ■ \$75k+



And are Most Likely to Live in Apartments

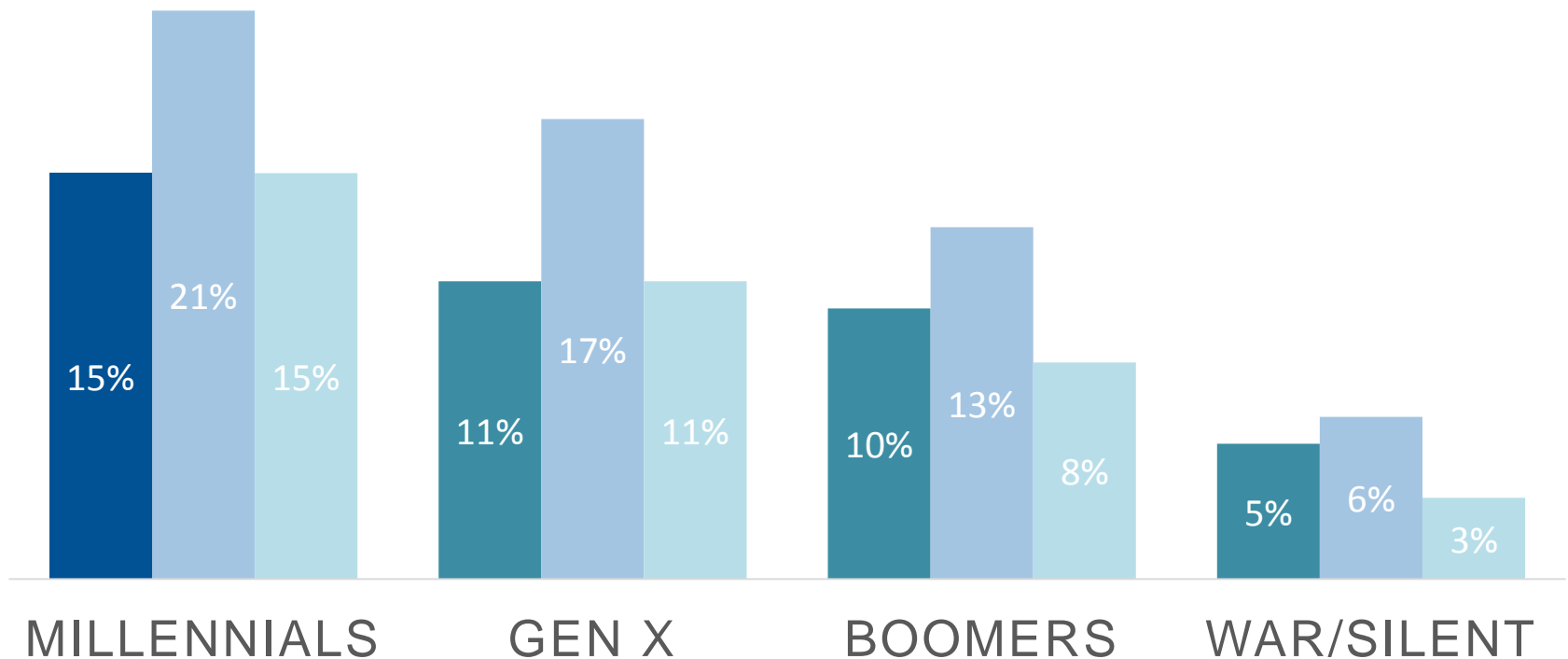
■ Apartment ■ Duplex/Row/Town



Millennials Express Some Dissatisfaction

Percent of each generation “somewhat” or “very dissatisfied” with...

■ Community Quality of Life ■ Local Housing Options ■ Current Home



Many Face Barriers Where They Live

43% say their neighborhoods lack convenient outdoor spaces to run, walk, exercise

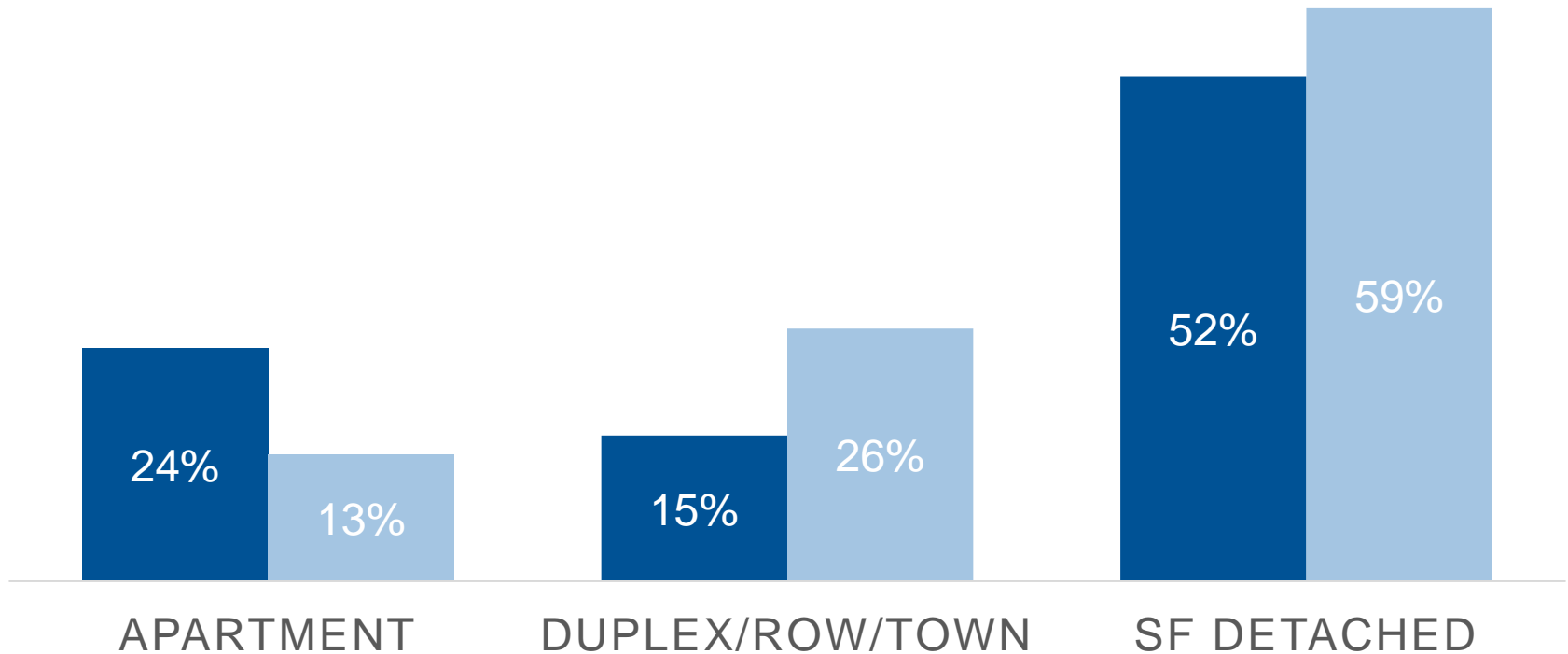
30% say traffic makes it unsafe to walk

26% say crime makes it unsafe to walk

54% say their communities need more bike lanes

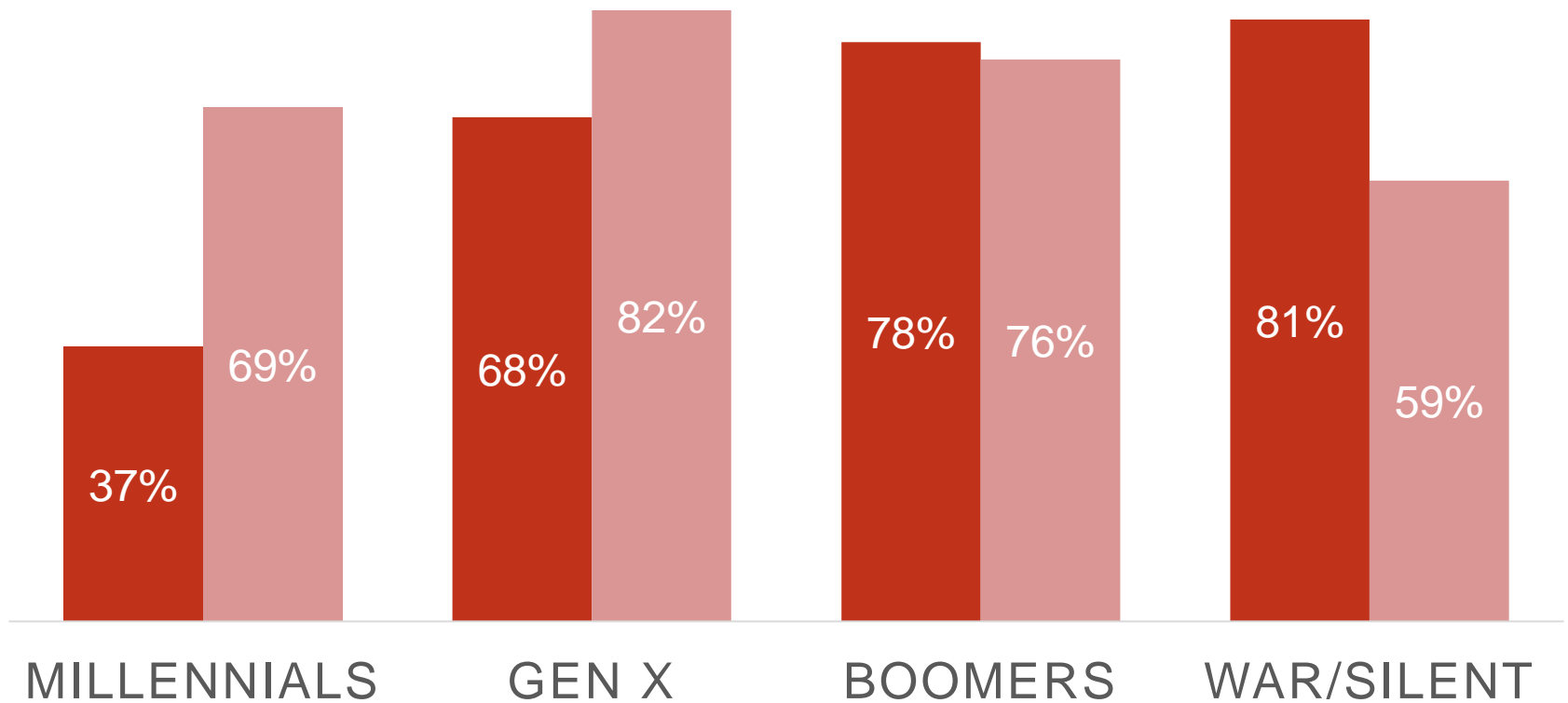
They Expect to Move from Apartments

■ Currently living in (all) ■ Expect to be in 5 years (movers)



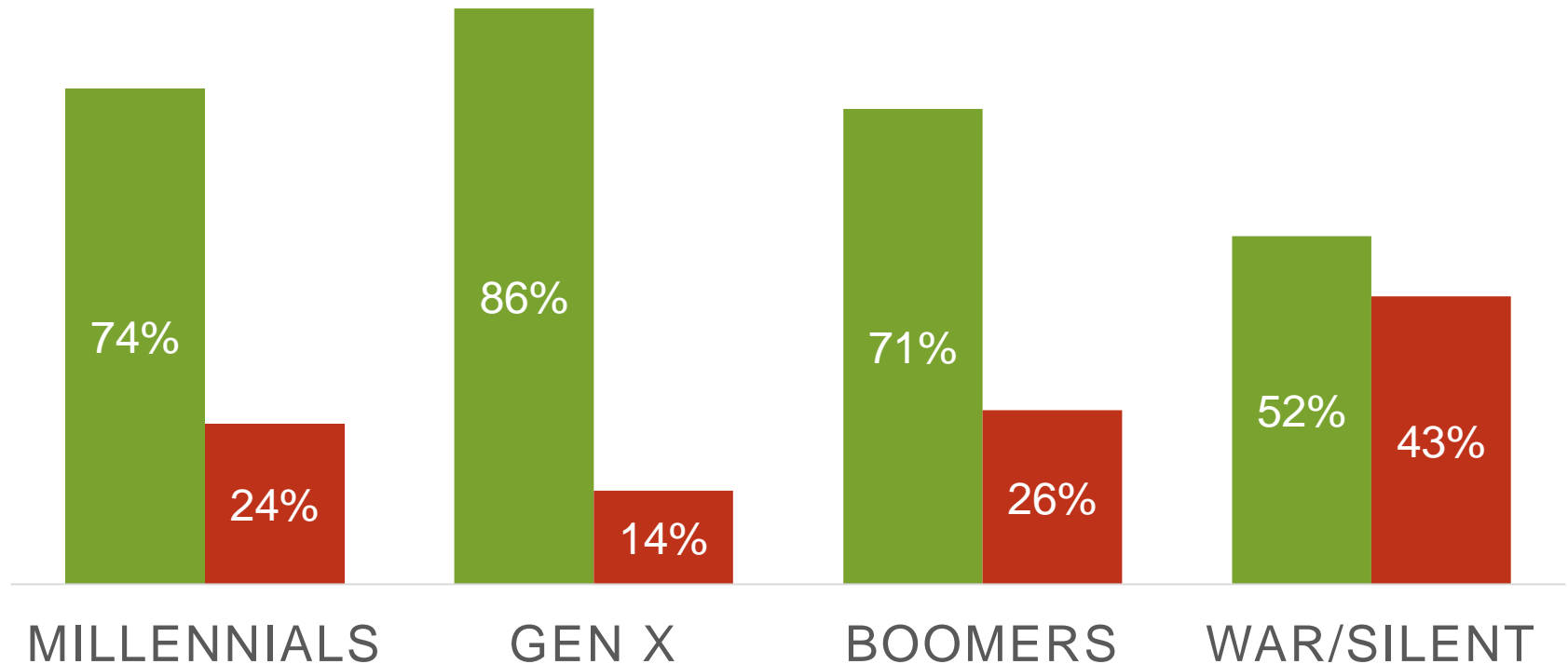
They Expect to Buy Homes

■ Currently Own (All) ■ Expect to Own in 5 Years (Movers)

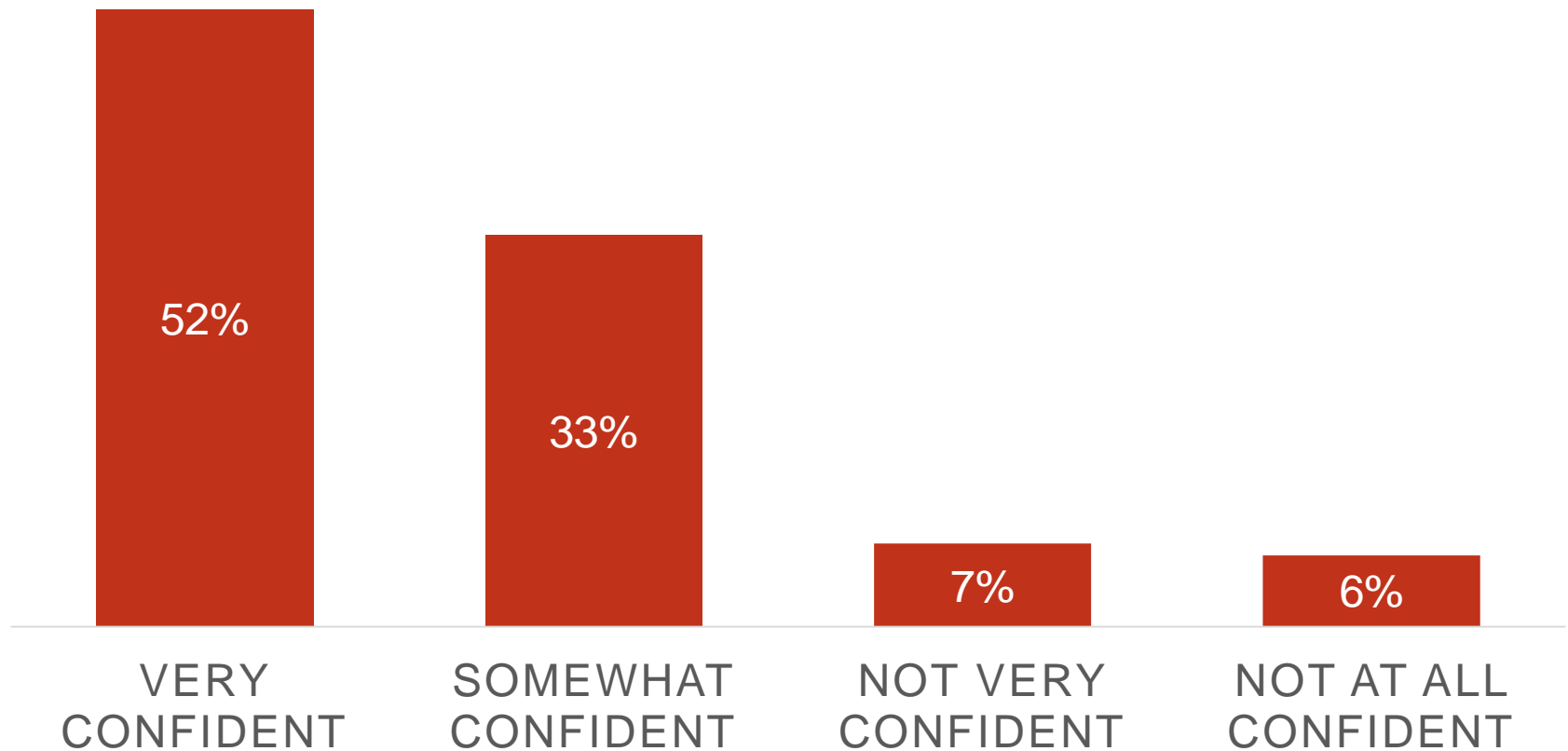


They Think Buying is a Good Investment for Them

■ Good Investment ■ Not a Good Investment

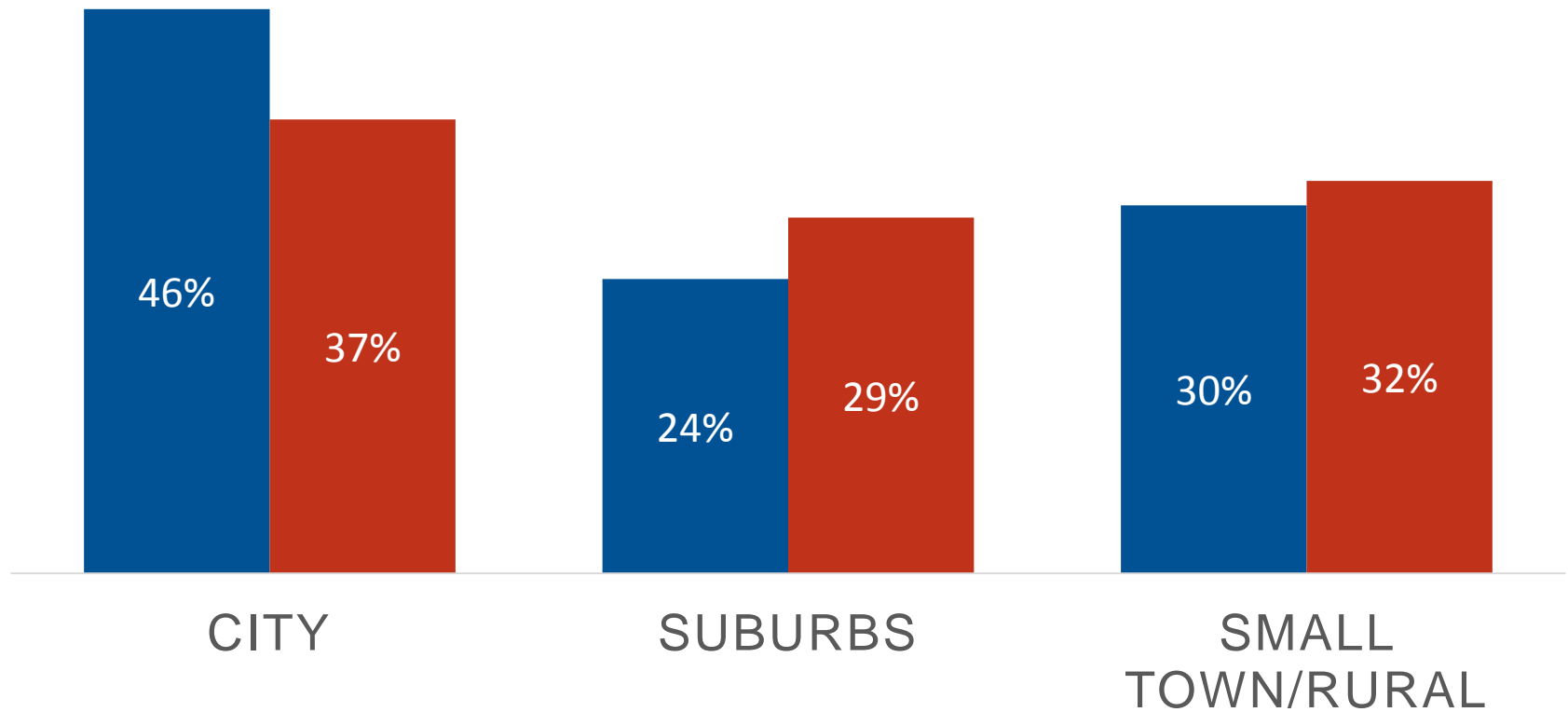


They Expect to Be Able to Afford It



Millennials May Become Less Urban

■ Living in now ■ Would live if they could

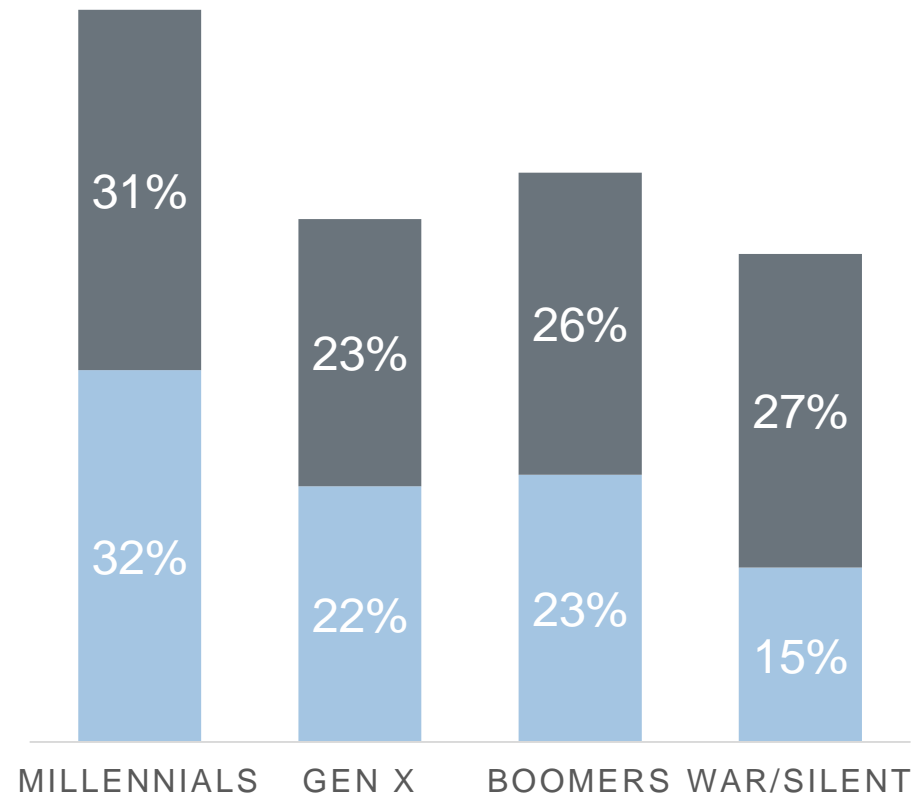


They Prioritize Active Living

- **48%** walk or bike weekly
- **63%** want to live in a place where they can use their cars less

Like to live in car-optional communities

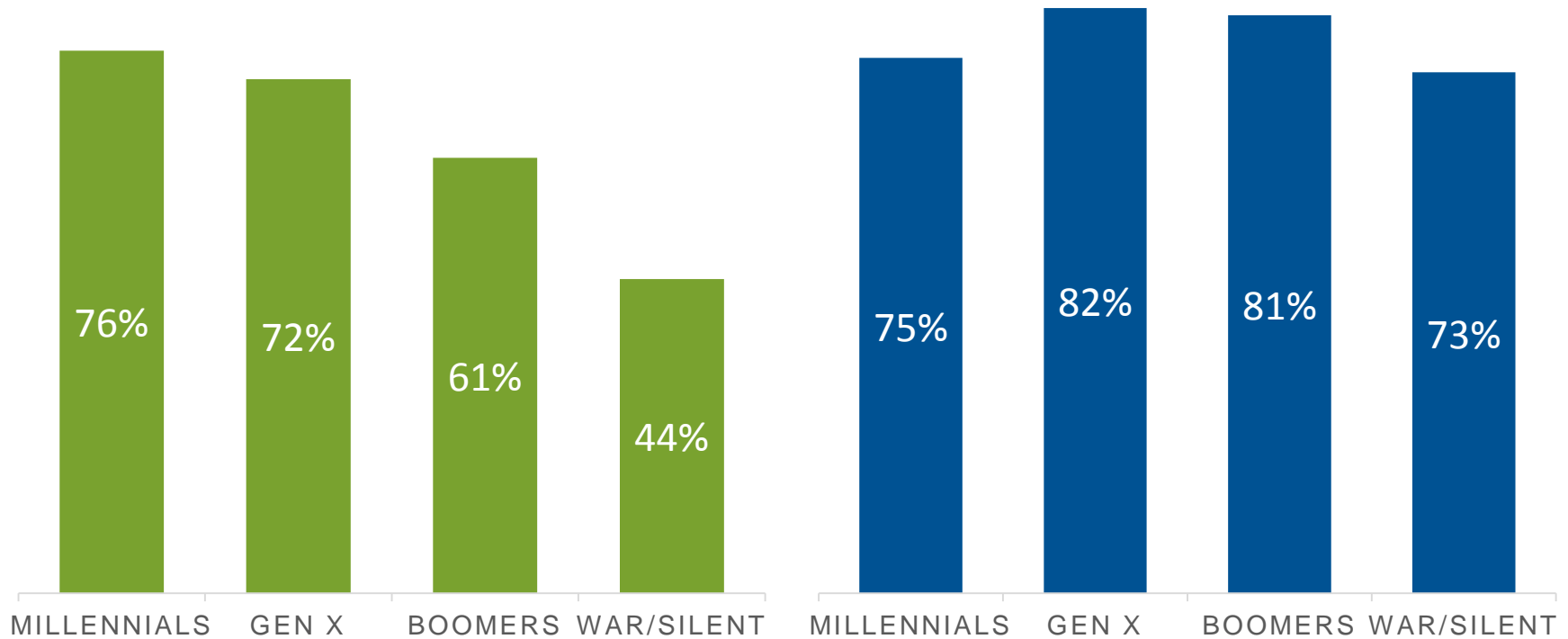
■ Somewhat Agree ■ Strongly Agree



They Desire Diversity

■ Prefer Mix of Different Cultures/Backgrounds

■ Prefer Mix of Ages



Millennials will be Increasingly in Play

**How will the real estate and land use
community respond?**

Acknowledgments

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