

Macro Roundup Article

Headline: [The Boomer-Millennial Housing Battle Cools](#)

Article Link: <https://www.home-economics.us/p/the-boomer-millennial-housing-battle>

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Tweet: Younger homebuyers are coming back into the market despite affordability being close to all-time lows as "demographics trump affordability in the housing market." @AzizSunderji

Summary: Homebuyers—younger ones in particular—are coming to grips with the new, less hospitable homebuying landscape. It's a tangible reflection of the fact that demographics trump affordability in the housing market. One out of four Millennial buyers reported buying because they had no choice. Despite high interest rates and prices, the percentage of first time home buyers rose almost all the way back to pre-pandemic levels. Older Millennials in particular are starting families and need larger homes (two-thirds of them are married couples with at least one child). Higher costs put them on the back-burner in 2021-22, but their needs didn't go away. In 2022-23, older Millennials surged back into the second spot in the ranking of homebuyers (behind Gen X), and Millennials as a whole (older + younger Millennials) once again asserted themselves as the largest cohort of buyers. Related: The US Housing Market Is Very Quickly Becoming Unaffordable and The Determinants Of Declining Internal Migration and On The Move: West Side Story

Primary Topic: Housing

Topics: GDP, Housing, Op-Ed/Blog Post, Politics

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