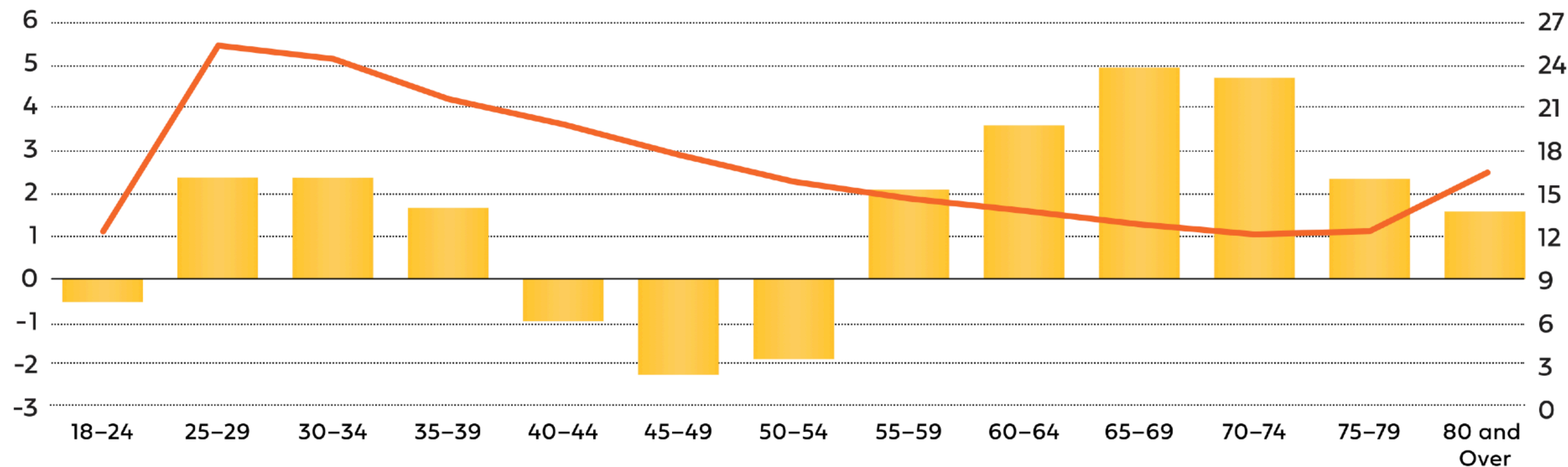




# Robust Growth in the Younger Population Has Helped to Boost Rental Demand

Change in Population, 2010–2019 (Millions)

Share Heading Renter Households (Percent)

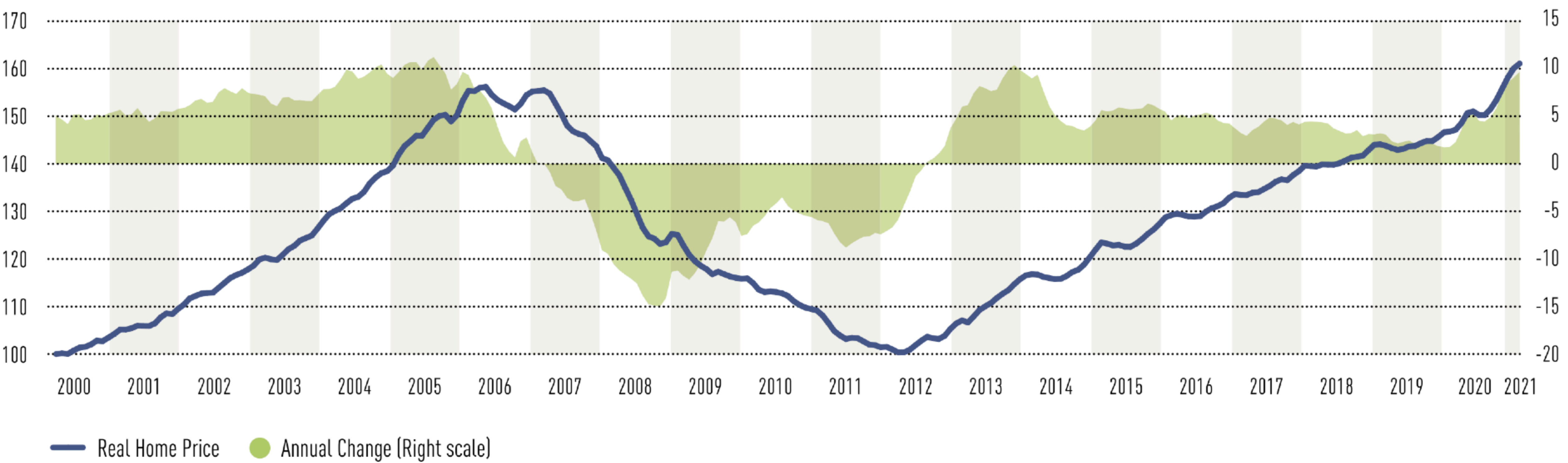


■ Change in Population    — Share of Age Group Heading Renter Households (Right scale)

# Real Home Prices Have Continued to Climb for Nearly a Decade

Home Price Index

Annual Change (Percent)



Note: Real home prices are adjusted for inflation using the CPI-U for All Items less shelter.  
Source: JCHS tabulations of S&P CoreLogic Case-Shiller US National Home Price Index.

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**Housing Demand**

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