

Blame seniors, not millennials, for housing shortage: Study

Older Americans may be the ones contributing to the [current housing shortage](#), an analysis by economists at Freddie Mac has found.

The study, which was [first reported](#) by Realtor.com, found that more than 1.1 million homes have been kept off the market by owners born between 1931 and 1941. In previous years, more people of the same age would have already [listed or passed on their family homes](#) as they retire and move to other places.

The dearth of housing inventory caused a market in which prices rose and numerous buyers competed for low-end homes. At [one point](#) last fall, only 166 out every 10,000 homes were on the market,

Freddie Mac further found that 300,000 more homes than usual are being held on to by Americans born between 1942 and 1947. Those born between 1948 and 1958 are occupying 250,000 more homes than previous generations had at the same age.

“We estimate that approximately 1.6 million more senior households are staying in place than would have been the case if they had behaved like previous generations of homeowners,” said Sam Khater, chief economist at Freddie Mac, in a prepared statement.

That said, the situation is likely to change itself on its own. As baby boomers age, most will start to sell their homes – some are just waiting to do it later.



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“We believe the additional demand for homeownership from seniors aging in place will increase the relative price of owning versus renting, making renting more attractive to younger generations,” Khater said.

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