

## Millennials can differ by age: what agents need to know

As the oldest of the millennial generation push toward 40, they're acting less and less like their younger selves.

With partners, parenting, new jobs, and pets taking center stage, their lives are often more complicated, their circle of concerns wider and their experiences around home different from their younger counterparts.

Millennials — the generation between the ages of 25 and 39 — account for 42% of all buyers who purchased a home in the last year, and for 61% of all households who are buying homes for the first time.\*

For agents, the newbie factor can be a heavy lift when it comes to educating younger buyers.

But talking about millennials as a group obscures interesting differences between 20-something home buyers and those in their 30s. To see how a few years might change the home-buying journey, we split home-buying millennials into two groups, ages 24-31 and 32-38, and compared them based on an analysis of data from the Zillow Group Consumer Housing Trends Report 2018.

### The younger the buyer, the more they'll lean on you

Here's what we found:

Younger buyers value agent assistance more in nearly every aspect of the process. They're more likely to rate as very or extremely valuable agent services such as:

- Assistance gaining access to homes not yet listed on the MLS (80% versus 69%)
- Private home tours (89% highly value them compared with 80% of older millennial buyers)
- Help deciding the details of their offers (85% compared with 75%)
- Guidance on legal terms and requirements (84% compared with 74%)
- Help deciding if a home is right for them (74% versus 67%)

Overall, guidance throughout the buying process is highly valued by 87% of younger millennials compared with 80% of their older counterparts.

**Takeaway:** The younger the buyer, the more likely they are to need and appreciate your expertise and advice at every stage of the process.

### Win millennials with a strong online presence and referrals

There are some interesting differences in how millennials find their agents:

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- 25% of younger millennials find their agents online compared with 20% of the 30-something buyers.
- 40% of older millennials find their agents through referrals compared with 35% of the younger group.
- Only 4% of 30-something buyers find their agents through a “For Sale” or “Open House” sign compared with 10% of the younger group.

**Takeaway:** Ask your customers to write online reviews and spread the word about your excellent service on social media.

### **The more you know about a millennial client’s life, the better**

Younger buyers may need more assistance, but their lives and their decision-making also may be far less complicated than those of their older counterparts.

- Nearly half (48%) of older millennial buyers also are selling a home so timing is likely to be a central issue. By comparison, 36% of younger millennials are buying and selling simultaneously.
- 80% of older millennials are married or living with a partner compared with 73% of the younger buyers.
- As for kids, 71% of older millennial buyers share a home with children compared with 51% of younger millennial buyers.

**Takeaway:** Life stages can be a good predictor of the kinds of assistance that people need from an agent. The more information you have about what’s going on in the lives of your clients, the better you can serve them.

Find out more about home buying and selling [trends and data here](#).

\*Millennials were ages 24-38 when surveyed for the Zillow Group Housing Trends Report in 2018 and had purchased a home within a year of being surveyed.

Source: [click here](#)