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U.S. Housing Confidence Survey™

United States

Home Value Change Assessments & Expectations[1]

Q1 2018

Selected Population Cohorts, Grouped[2]

Sample Size		Assessment: Past 12 mos	Expectations: Next 12 mos	Expectations: Next 10 Yrs Avg Ann	Expectations: Next 10 Yrs Cumul
3000	**All Households**	6.7%	5.8%	2.8%	31.2%
	Tenure Category				
1916	All Homeowners	6.3%	5.1%	2.5%	28.0%
489	Millennial Homeowners	6.8%	5.6%	2.2%	24.6%
1084	All Renters	7.9%	7.2%	3.2%	37.4%
608	Millennial Renters	8.8%	7.9%	3.2%	36.8%
	Homeowner Category				
362	Recent Buyers	6.1%	5.8%	2.5%	28.4%
954	First-Time Buyers	6.2%	5.2%	2.4%	27.0%
281	Underwater Owners	4.3%	4.9%	2.0%	22.1%
1652	Planning Home Improvement(s)	6.3%	5.4%	2.6%	28.9%
989	Will Borrow to Make Improvement(s)	6.9%	5.6%	2.6%	29.6%

Sample Size	Ages	Generation	Assessment: Past 12 mos	Expectations: Next 12 mos	Expectations: Next 10 Yrs Avg Ann	Expectations: Next 10 Yrs Cumul
108	18 - 21	Gen Z	8.2%	8.1%	2.4%	26.8%
989	22 - 37	Early Career	7.8%	6.7%	2.8%	31.2%
1097	18 - 37	Millennials	7.9%	6.8%	2.7%	30.9%
758	38 - 53	Gen X	5.8%	4.5%	2.4%	27.1%
1009	54 - 72	Baby Boomers	6.4%	5.7%	2.9%	33.6%
566	54 - 63	Younger Boomers	6.0%	5.6%	2.9%	33.0%
443	64 - 72	Older Boomers	7.1%	5.9%	3.0%	34.5%
135	73 - 90	Silent Generation	6.8%	5.5%	2.8%	31.6%
528	> 65	Seniors	6.8%	5.5%	2.8%	32.1%
1903	> 37	Non-Millennials	6.2%	5.2%	2.7%	30.9%

Sample Size	Tax Reform Impact		Assessment: Past 12 mos	Expectations: Next 12 mos	Expectations: Next 10 Yrs Avg Ann	Expectations: Next 10 Yrs Cumul
383	**Homeowners** who say:	Homeownership More Affordable after Tax Reform	7.1%	5.2%	2.6%	29.6%
315	**Homeowners** who say:	Homeownership Less Affordable after Tax Reform	5.7%	5.4%	2.6%	29.5%
177	**Renters** who say:	Homeownership More Attainable after Tax Reform	7.2%	5.2%	3.1%	36.2%
235	**Renters** who say:	Homeownership Less Attainable after Tax Reform	10.2%	10.1%	3.8%	45.9%

A red flag designates a small sample size (i.e., n < 30)

Selected Population Cohorts, Ranked[3]

Assessment — Past 12 mos

All Households 6.7%

Rank	Population Cohort	Mean
1	Millennial Renters	8.8%
2	Gen Z	8.2%
3	All Renters	7.9%
4	Millennials	7.9%
5	Early Career	7.8%
6	Older Boomers	7.1%
7	Will Borrow to Make Improvement(s)	6.9%
8	Millennial Homeowners	6.8%
9	Silent Generation	6.8%
10	Seniors	6.8%
11	Baby Boomers	6.4%
12	Planning Home Improvement(s)	6.3%
13	All Homeowners	6.3%
14	First-Time Buyers	6.2%
15	Non-Millennials	6.2%
16	Recent Buyers	6.1%
17	Younger Boomers	6.0%
18	Gen X	5.8%
19	Underwater Owners	4.3%

Expectations — Next 12 mos

All Households 5.8%

Rank	Population Cohort	Mean
1	Gen Z	8.1%
2	Millennial Renters	7.9%
3	All Renters	7.2%
4	Millennials	6.8%
5	Early Career	6.7%
6	Older Boomers	5.9%
7	Recent Buyers	5.8%
8	Baby Boomers	5.7%
9	Younger Boomers	5.6%
10	Millennial Homeowners	5.6%
11	Will Borrow to Make Improvement(s)	5.6%
12	Seniors	5.5%
13	Silent Generation	5.5%
14	Planning Home Improvement(s)	5.4%
15	First-Time Buyers	5.2%
16	Non-Millennials	5.2%
17	All Homeowners	5.1%
18	Underwater Owners	4.9%
19	Gen X	4.5%

Expectations — Next 10 Yrs[4]

All Households 2.8%

Rank	Population Cohort	Mean
1	All Renters	3.2%
2	Millennial Renters	3.2%
3	Older Boomers	3.0%
4	Baby Boomers	2.9%
5	Younger Boomers	2.9%
6	Seniors	2.8%
7	Silent Generation	2.8%
8	Early Career	2.8%
9	Non-Millennials	2.7%
10	Millennials	2.7%
11	Will Borrow to Make Improvement(s)	2.6%
12	Planning Home Improvement(s)	2.6%
13	Recent Buyers	2.5%
14	All Homeowners	2.5%
15	Gen X	2.4%
16	First-Time Buyers	2.4%
17	Gen Z	2.4%
18	Millennial Homeowners	2.2%
19	Underwater Owners	2.0%

Notes:

[1] All figures are trimmed means (10% trim factor).

[2] Certain generation categories do not have a standard definition, and others have non-exclusive age ranges. Displayed age ranges are applicable to 2018.

[3] If a population cohort appears in red text within the tables above, the mean percentage displayed was derived from fewer than 30 survey responses.

[4] Average annual rate expected over the next 10 years.

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This report can be produced for the United States, U.S. Regions, and indivdiual metropolitan areas.
In addition, time series of households' near- and/or long-term home value expectations can be produced for any or all of the above population cohorts/sample subgroups.