



Generation Y: Bullish on U.S. housing market *First major national housing survey during current downturn reveals surprising results*

Press Release

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Newport Beach, CA— The first major survey of Generation Y's perception of the U.S. housing crisis reveals a surprisingly strong sense of optimism about the future despite cautious near-term sentiment.

While the housing industry is readying for this wave of future homeowners (approximately 80 million strong), there is little data on what this influential buying group is actually seeking in their next home or how the current downturn has affected their future plans.

According to the national survey conducted by The Concord Group:

- 50% say they are likely to purchase a home within the next three years
- 50% say tax credits or lower interest rates would motivate them to purchase a residence sooner
- 70% believe home prices will be higher or at today's levels in two years
- 62% say wealth creation is a very big advantage of real estate ownership

Although economic conditions factor highly in their decision-making process, survey respondents say that lower home prices and/or a raise at work would be the top motivations for buying a home sooner than planned.

"Generation Y is going to have more impact on the national housing market than any group since the early Baby Boomers. We wanted to better understand their preferences and expectations especially as they will have such an impact on our future," said Emma Tyaransen, Principal of The Concord Group, a national real estate advisory firm.

The majority of respondents to The Concord Group's survey say they are:

- Willing to pay a premium to live closer to their job
- Seeking out a larger space for their next residence
- Interested in living near alternative modes of transportation
- Likely to put down less than 20% on their next residential purchase
- Planning to eventually abandon the cities for a life in the suburbs

"What's so interesting about this data is that it supports our prediction that transit-oriented development will command a premium in the near future. It also proves that suburban development will continue to play an important role in the housing market that emerges from the downturn," said Tyaransen.

To receive the complete survey and for interview requests please contact:

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The Concord Group is a premiere national real estate advisory firm with offices in Newport Beach, CA; San Francisco, CA; Portland, OR and Boston, MA. The Concord Group provides developers, investors and public planning agencies with vital analytical input throughout all phases of real estate financing, development and operations. www.theconcordgroup.com

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