

Who's buying now? A look at shifting home buyer demographics

Generational shifts, changing household structures and growing diversity are creating new opportunities for real estate professionals to connect with potential homebuyers and deliver meaningful value. Wendy Forsythe, chief operating officer at eXp Realty, and Rick Sharga, founder and CEO of CJ Patrick Co., will be the featured speakers for October Research's webinar "Understanding Today's Buyer Demographics" on Sept. 17 at 2 p.m. ET, courtesy of DataTrace.

Forsythe and Sharga will outline the changing profile of today's homebuyers, connecting emerging market trends with the practical realities facing professionals throughout the real estate ecosystem.

Ben-Jon Bellomo, vice president of title data at DataTrace, will serve as moderator.

We caught up with Forsythe and Sharga for a conversation on homebuyer demographics ahead of the webinar.

Who are the primary buyers entering the market right now?

Forsythe: "The buyer entering the market today doesn't look like the buyer we've been marketing to for a decade. Hispanic households drove nearly all of last year's homeownership growth, and Asian American homeownership just crossed 70 percent in several major cities. This isn't a niche, it's the growth engine. First-time buyers are older, not because they don't want to buy, but because life happens later now, marriage, kids, career milestones all pushed back a few years. And for the first time, single women are outbuying single men. Add in four straight years of 5 million young adults turning 35, and you've got a wave of demand just waiting for the market to give it an inch."

Sharga: "Real estate investors are another important piece of today's market. Over 30 percent of the single-family homes purchased in the past four quarters have been bought by investors. It's worth noting that these are not the large, institutional investors we read about in the press; 96 percent of investor-owned homes are held by mom-and-pop investors who own 10 or fewer properties."



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