

HOW CALIFORNIA TITLE CAN HELP YOU IN A LOW INVENTORY MARKET

BABY BOOMERS HAVE LONGEST HOME TENURE IN NEW REPORT

Published Feb. 14, 2024

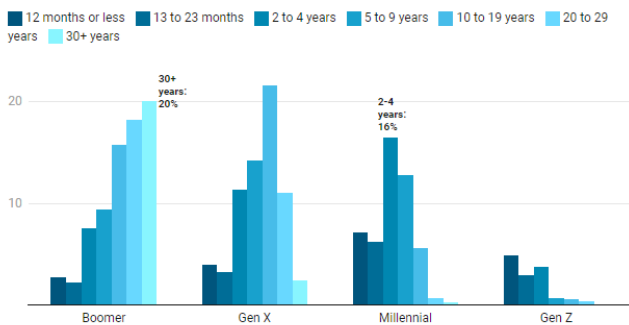
Source: <https://www.redfin.com/news/homeowner-tenure-2023/>

A new report published by Redfin found that baby boomers are staying in their homes thus; contributing to longer homeowner tenure. This finding is directly correlated to the inventory shortage seen nationwide.

“Nearly 40% of baby boomers have lived in their home for at least 20 years, and another 16% have lived in their home for 10-19 years. For Gen Xers, more than one-third (35%) have lived in the same home for at least 10 years”

2 in 5 Baby Boomers Have Lived in Their Home 20+ Years

Share of homeowners who have lived in their home for the specified length of time, by generation



Source: Redfin analysis of U.S. Census Bureau data • Created with Datawrapper

The report also found that homeowners **stay put longest in California.**

“Homeowners stay put longest in California. The typical Los Angeles homeowner has lived in their home for 18.7 years, followed by 17.8 years in San Jose, CA. Next come Cleveland, OH (17.4), San Francisco (16.7) and Memphis, TN (16.5). Californians tend to hold onto their homes for a long time partly because they’re incentivized to do so by Proposition 13.”

HELPFUL TOOLS ON OUR WEBSITE

Log-in today!

www.caltitle.com



MATCHMAKER

Use our tools to *match* the right property with the *right* buyer

Complete the **MATCHMAKER** form with your buyer’s criteria and we will find you off-market properties that match your buyer’s needs and wants.

FarmFOCUS

Use filters to find **likely to sell properties**, **owner occupied properties**, **absentee owner properties**, etc.

Review each property with your buyer(s) and then export the data to send letters to property owners.

DISCOUNTS

We offer consumer discounts for **seniors, veterans and active military members**. These discounts can help the owner of the off-market property when they choose to sell their home.

We also provide a discount for your **first-time buyers**.

**Discounts valid one per transaction. Resale only. Other restrictions apply.*

Please contact your California Title representative for more information.



California
title company

Protecting Your Property Rights

