Commentary Week of Apr 19, 2026

The latest reading from the National Association of Realtors (NAR) reinforces the ongoing discourse regarding affordability issues facing young Americans.

The share of first-time homebuyers entering the housing market fell to 21% of purchasers in 2025, a 3% drop from 2024 and the lowest share since at least 1981.

According to Dr Jessica Lautz, an economist at the NAR, "For many younger households, affordability challenges and limited inventory are still making homeownership difficult to achieve." This is becoming increasingly important as the youngest millennials and older Gen Zers approach 30, nearing a vital milestone age to own a home, gain equity, and maximize their net worth (see table below).

Meanwhile, baby boomers continue to dominate the housing market, accounting for 42% of buyers and 52% of sellers. Prior research estimates that boomers are sitting on nearly $19 trillion in home equity.

The Buy Early Bonus

Homebuyer Age	Additional Net Worth at Age 50 Linked to Early Home Purchase	Illustrative $ Wealth Benefit (based on sample mean net worth of $530K at age 50)
28-32	+22.5%	+$119,000
33–37	+11.2%	+$59,000
38–42	+1.5%	+$8,000
43–52	+0%	$0

Source: Realtor.com®

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