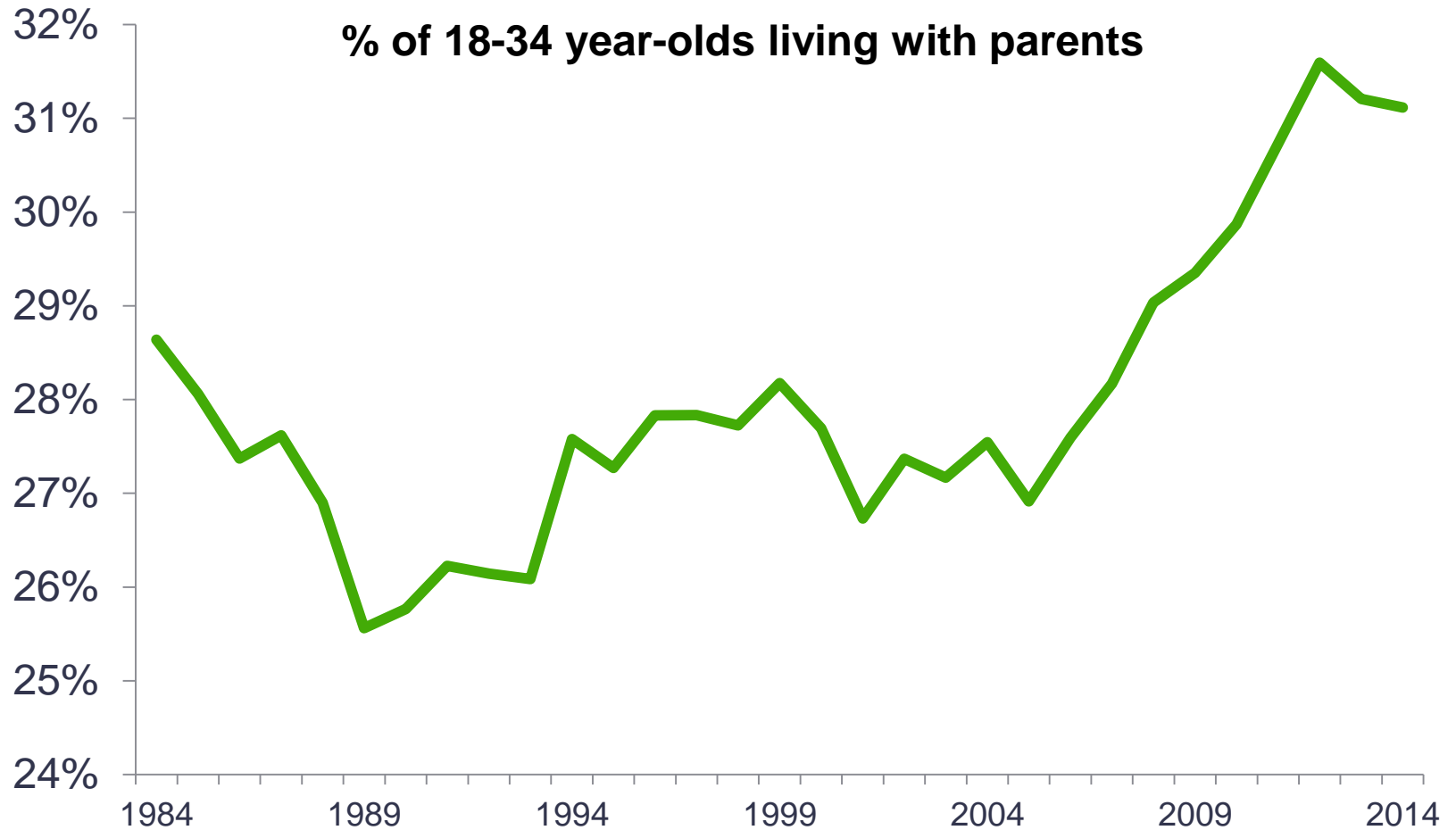


What's Really Different About Millennials?

Jed Kolko
Chief Economist



Millennials in the basement

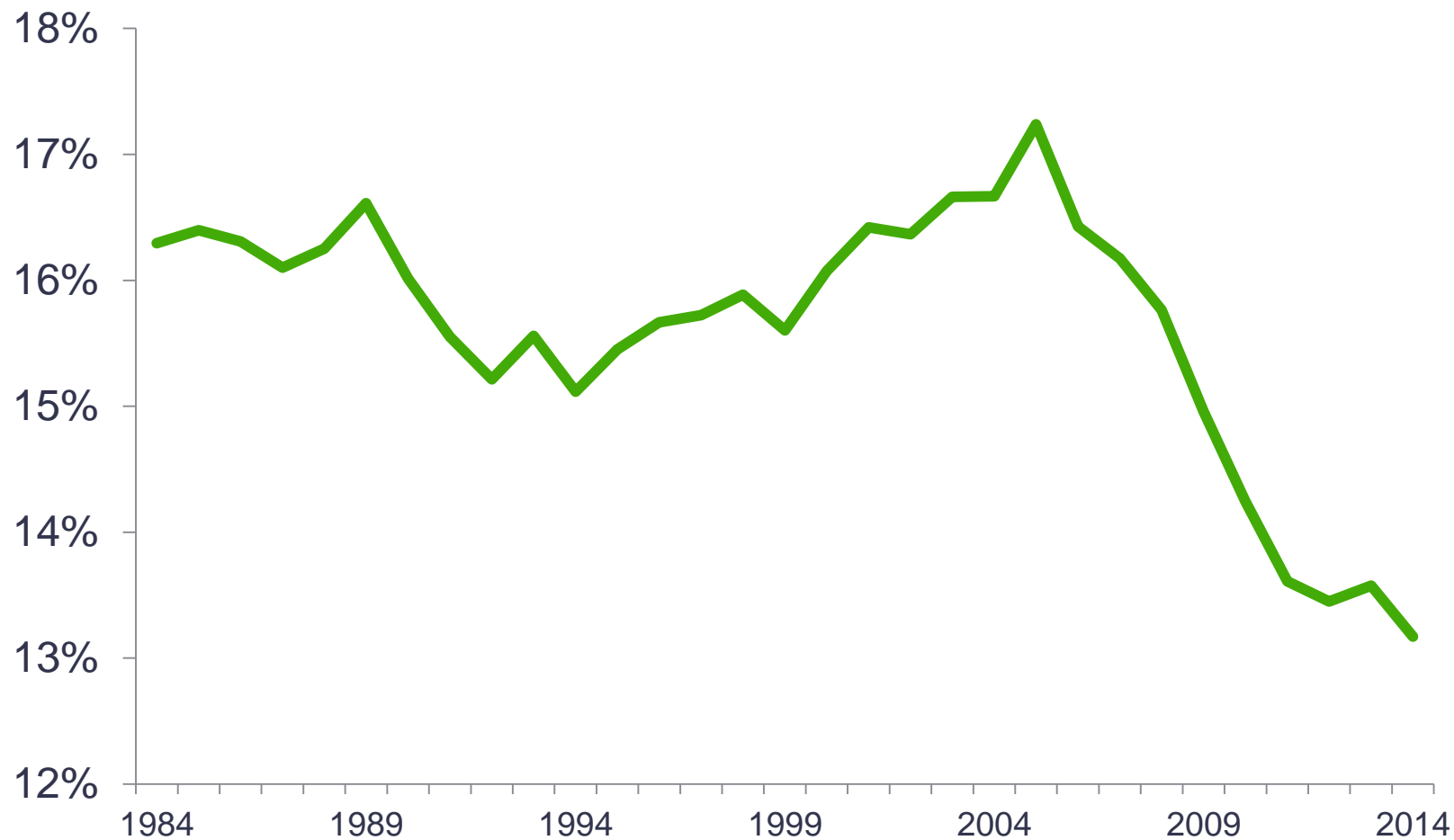


Struggling to get back to work

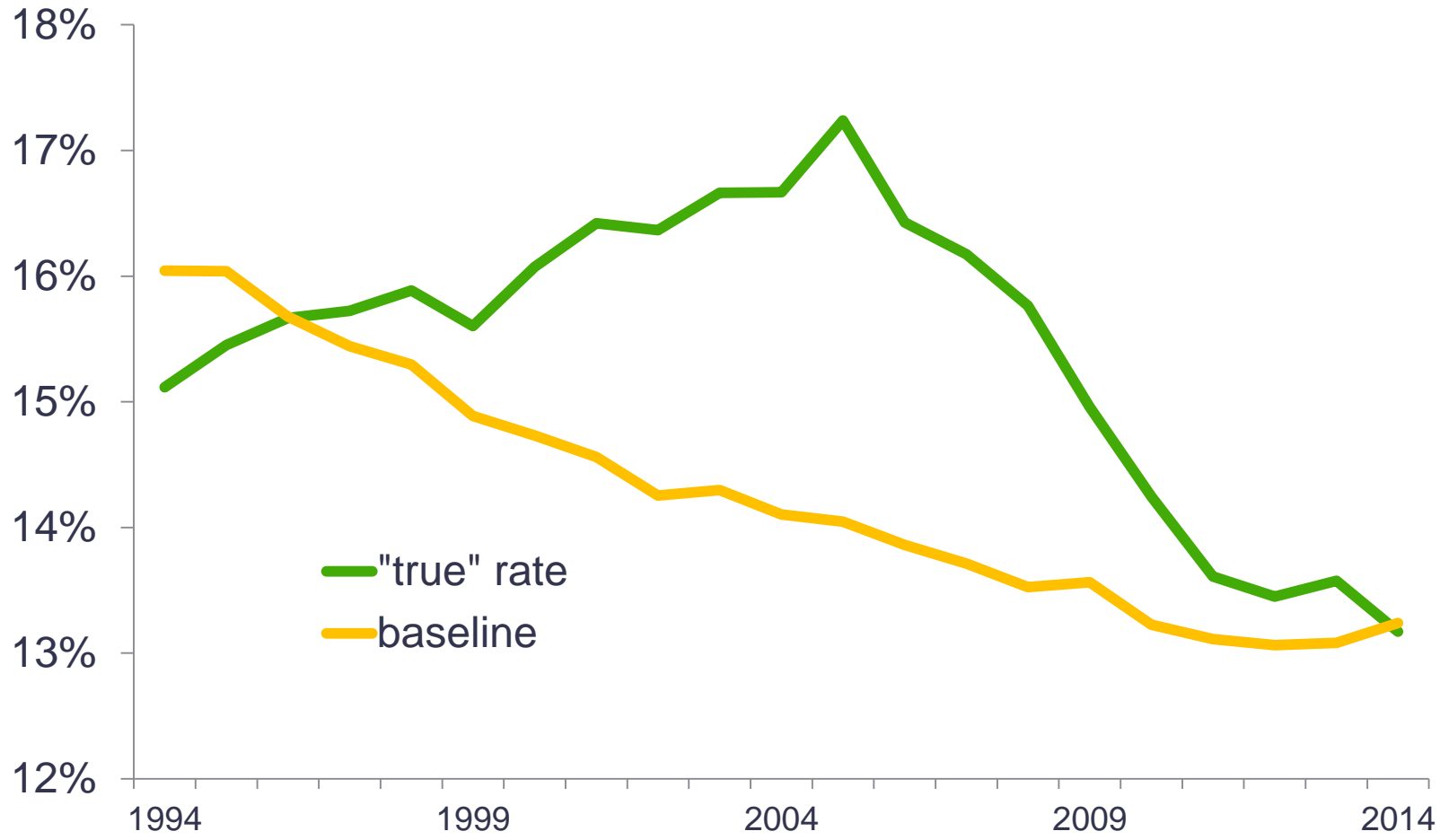
% employed, 25-34 year-olds



“True” homeownership rate, age 18-34

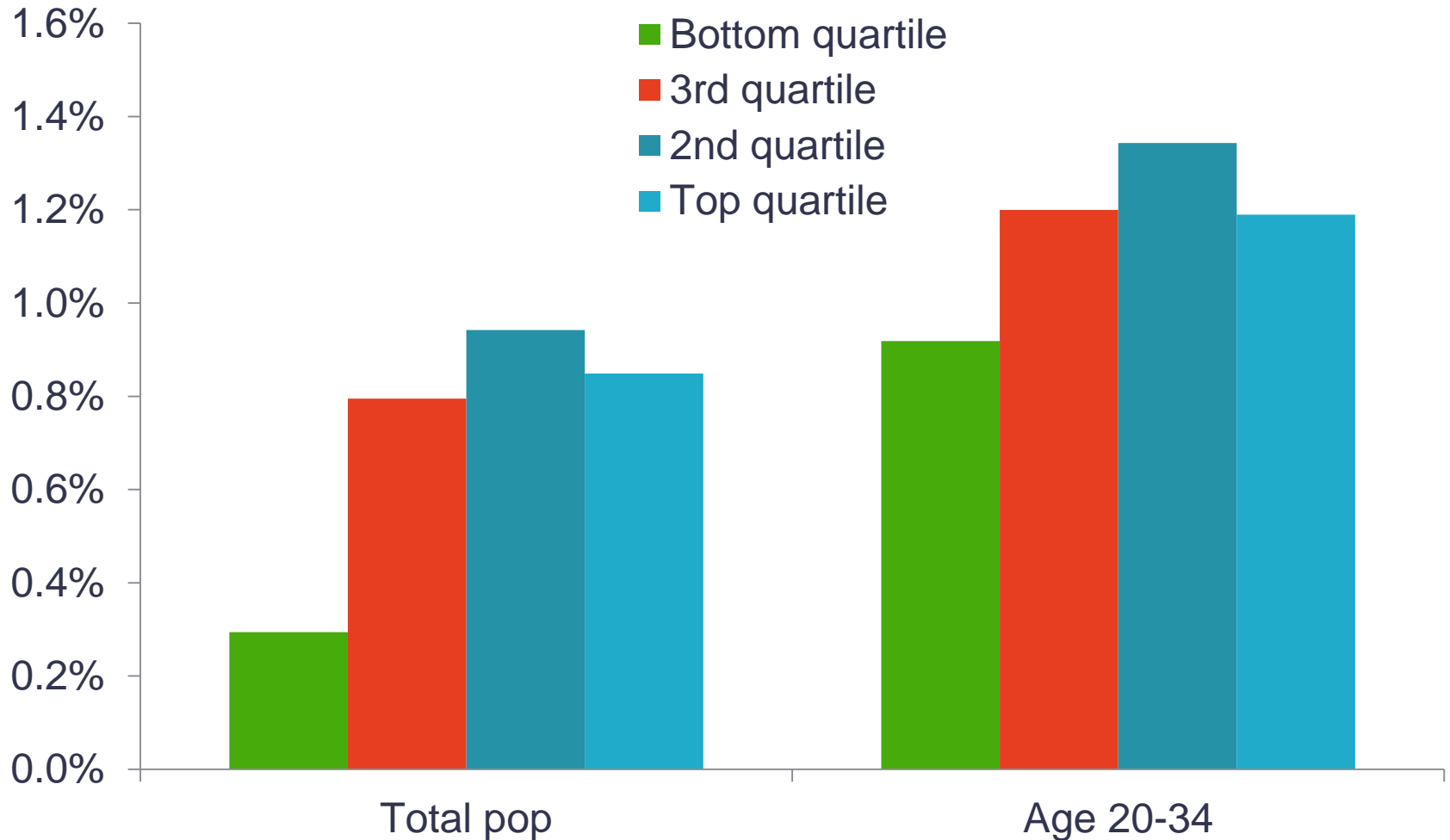


“True” homeownership rate vs demographic baseline, age 18-34



Baseline is the 1994-1999 period

Population growth by county density, 2012-2013



Metros with fastest millennial growth

#	Metro	Pop growth, age 20-34
1	Colorado Springs, CO	3.2%
2	San Antonio, TX	3.0%
3	Peabody, MA	2.9%
4	Honolulu, HI	2.8%
5	Denver, CO	2.5%
6	Seattle, WA	2.5%
7	Cape Coral-Fort Myers, FL	2.5%
8	Houston, TX	2.4%
9	Oakland, CA	2.3%
10	Orlando, FL	2.3%

Among 100 largest metros

Millennials live where Gen Xers did

