



Next-gen homeowners won't fly the nest

by Steve Randall 05 May 2017



Affordability is a key issue for the next generation of potential first-time buyers and a new poll shows that they may stay living with their parents for an extended period.

With Mother's Day just over a week away, affordable housing non-profit NHP Foundation asked moms about their concerns for their adult children's housing needs.

Almost a third said that they were anxious about their grown children living with them for an extended period and most said their children are not actively looking to move out.

Many young Americans are not even in the habit of paying rent with more than half living for free with their parents.

So how about helping the kids move out?

Despite their concerns, only a third of moms polled said they would co-sign a loan for their children and just 24% would help subsidize their rent or mortgage. A third aren't prepared to help the kids out financially at all.

NHPF also found that 56% of the moms they surveyed are also worried about paying their own rent or mortgage and they are also concerned that they or someone they know will end up with housing costs of more than 30 per cent of their income.