

HousingCoachSM Headlines

Village IV Edition

June 2017

What Will Housing Be Like In 2050?

Today, the population of the world is about 7.4 billion. By 2050, the UN predicts it will be 9 billion. What does that mean for the future of housing... and how might that affect you?

One thing is for certain: New homes will not be built at nearly the same rate as population growth. We will have to make smarter use of what we have, and rethink the space and resources we need.

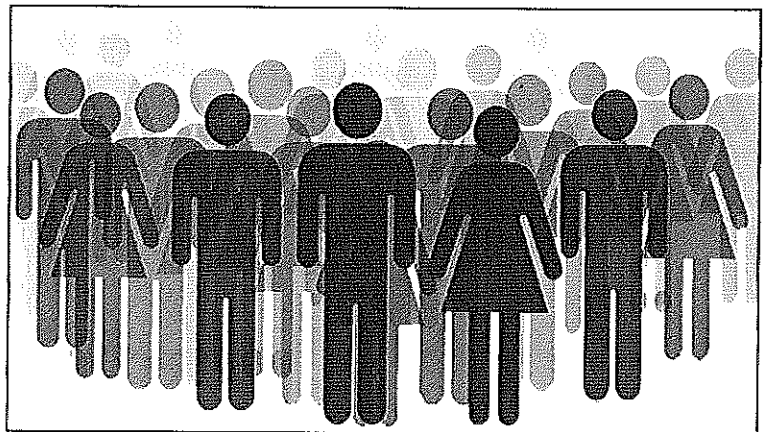
For instance, consider household size. In the early 1900's, 5-person households were normal. Today, 1-person households are common. By 2050 there may be a shift back to more shared housing, including granny flats and duplex conversions.

Homes in 2050 will not look much different than homes today on the outside, because the vast majority of houses that will exist in 2050 have already been built. But on the inside, many older homes will be upgraded with smart technology, and new homes will likely be built to be smaller and more efficient.

A need for resource efficiency could promote water recycled within each home, integrated solar panels, ultra-thin insulation, and micro-generators.

Tighter housing may drive the value of remaining single-family homes on large lots sky high. But older homes that lack innovations may lose value.

One thing that won't change... location, location, location will still be the dominating factor in real estate.



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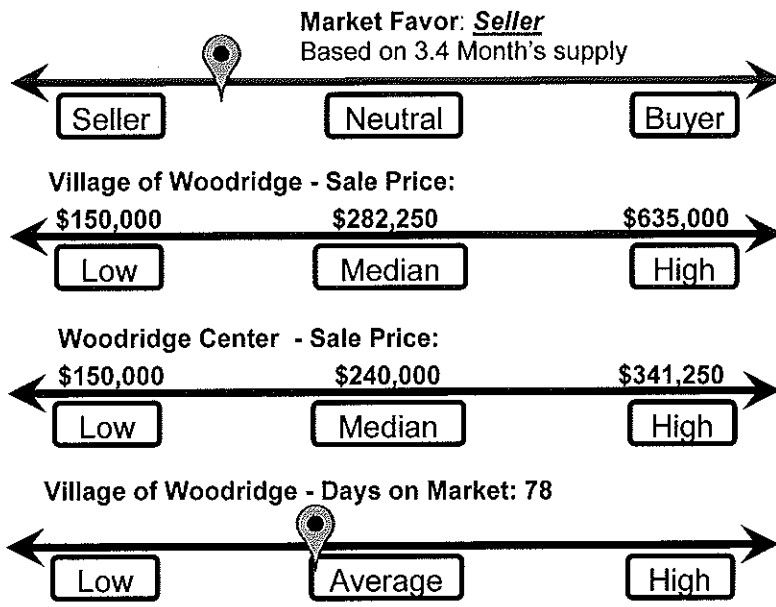
Matt McGrath and Carol McGrath are more than just REALTORS®. We live in Woodridge Center, we are your neighbors and we would also like to be your friends in the business. Call us at:

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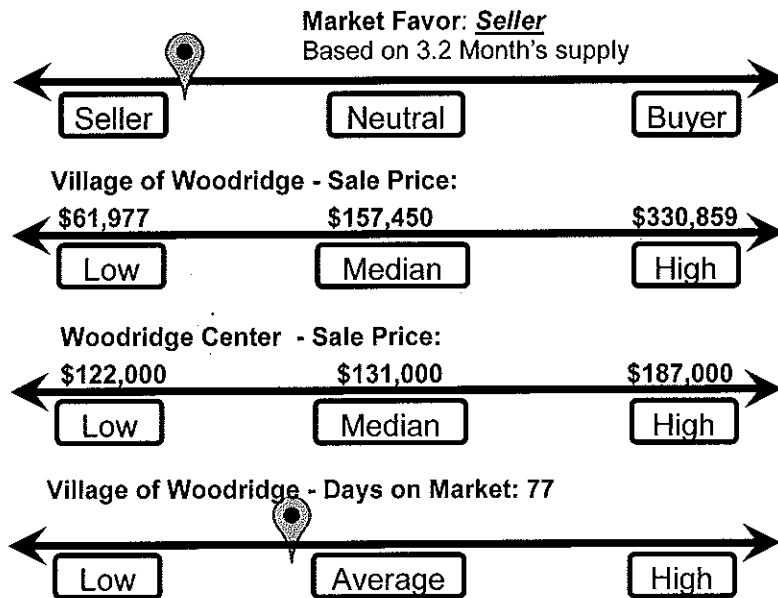
United
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Woodridge Market Indicators Single Family Detached Homes



Single Family Attached - Style: Townhome



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