



Top 10 Places for Millennials to Buy a House

COVID-19 is likely altering what locations are more desirable for all of us

In most areas around the country, spring is usually the most active time for homebuyers. But this year, COVID-19 made much of the country hit the pause button and it is only recently that “For Sale” signs have started to appear on lawns more frequently.

As any experienced realtor will tell you, the three most important words when buying a home are “Location, Location, Location.” But a location that might appeal to a Baby Boomer homebuyer is likely different compared to what a Millennial might want. And COVID-19 might have everyone now rethinking what constitutes the best location.

While there are lots of “Top 10” lists designed to help retirees decide where to buy a retirement home, the National Association of Realtors created a different type of list. This one is called: *The Top Ten Most Favorable Areas for Millennials During the Pandemic*.

Location, Location, Location

The NAR report, released in early June, examined housing affordability, inventory, employment conditions during COVID-19 as well as how many Millennials lived in the area. The areas making the list received top marks for great affordability, more inventory, lots of Millennials and fewer businesses that were negatively impacted by COVID-19.

The Top 10 Housing Markets for Millennials

Here are the top ten markets identified as having the most favorable conditions for millennial homebuyers during COVID-19. In alphabetical order:

- Austin-Round Rock, Texas
- Dallas-Fort Worth-Arlington, Texas
- Des Moines-West Des Moines, Iowa
- Durham-Chapel Hill-Raleigh, North Carolina
- Houston-The Woodlands, Texas
- Indianapolis-Carmel-Anderson, Indiana
- Omaha, Nebraska/Council Bluffs, Iowa
- Phoenix-Mesa-Scottsdale, Arizona
- Portland, Oregon/Vancouver, Washington
- Salt Lake City, Utah

Given that housing affordability increased by 8% a year ago, plus low mortgage rates and that Millennials account for the largest share of homebuyers, it is likely that these ten areas will be in high demand.

The full report can be found on the NAR website.