



# THE RIGHT TIME:

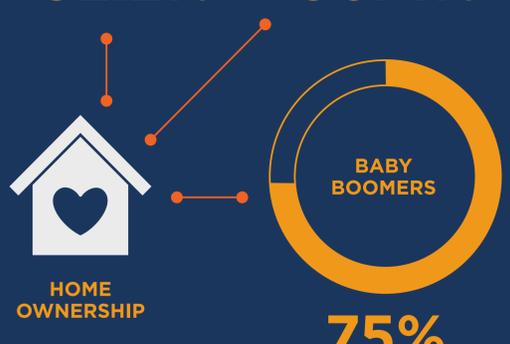
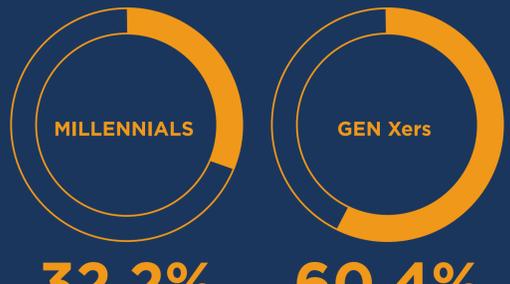
## 3 Trends Propelling the Build-To-Rent Market

### 1. Millennials are stuck between wanting a comfortable home and being unable to afford a down payment.

92% of millennials **consider homeownership** a good investment, but 43% of them have saved less than \$3,000 for a down payment.



32.2% of millennials **own homes**, versus 60.4% of Gen Xers and 75% of baby boomers.

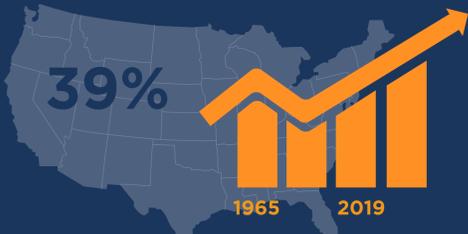


### 2. The B2R single-family market is vast and growing rapidly, and investor interest is increasing.

Single-family-for-rent is the fastest-growing segment of the U.S. housing market, with the pace predicted to continue for years. About 16M **rental properties** today are single-family homes, with another 13M new rental households expected to be formed by 2030.



39% of all **U.S. rental properties** are single-family homes - highest percentage since 1965 - while homeownership is at an all-time low.



From 2016-2017, **B2R home building** grew by 6% - largest annual increase in at least 14 years.



One marketplace, SVN | SFRhub Advisors, has a \$2B **backlog in demand** from its clients.



3.9M **new rental units** are forecast for 2016-2020, with 1.5M expected to be homes.



Investors' preference for **single-family homes** is growing, with 73% of those holding real estate preferring single-family, according to a December 2018 Millennium Trust Company survey.



### 3. Demand is booming in the Southeast, especially in Florida.

3% **job growth rate** - highest among the 10 largest states



3.5% **unemployment rate** in 2018 - lowest since 2007



**Population** up 13% from 2010-2018



#### SOURCES:

Florida Chamber of Commerce  
Green Street Advisors  
John Burns Real Estate Consulting  
Joint Center for Housing Studies of Harvard University  
Millennium Trust Company  
SVN | SFRhub Advisors  
Unison Home Ownership Investors  
Urban Institute  
U.S. Census Bureau