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Better Homes and Gardens Real Estate Finds One in Five Baby Boomers Gifting or Loaning Money to Children or Grandchildren to Empower Homeownership

Survey Shows Baby Boomers' Potential Impact on the Next Generation of Home Buyers

PARSIPPANY, N.J. - (Nov. 28, 2011) – A national survey commissioned by Better Homes and Gardens® Real Estate has found that baby boomers are part of a growing trend in which they are helping their children or grandchildren become home buyers. According to the survey, one in five baby boomers has already gifted, loaned or co-signed a loan to support their children or grandchildren in purchasing a home, and more than two-thirds of baby boomers want to provide this type of support in the future.

“Our brand has a continued focus on the next generation of homebuyers,” said Sherry Chris, president and CEO of Better Homes and Gardens Real Estate LLC. “With historically low interest rates and competitive listing prices, now is a great time to invest in real estate for those in a position to do so. However, in today’s economy, saving enough money for a down payment can be a struggle for young adults. Baby boomers are a unique generation that has driven the economy for the past 30 years. Our data shows that they are using what they’ve earned and what they’ve learned to invest in the future and help their children and grandchildren realize the American dream of homeownership.”

Aside from the good investment rationale, baby boomer respondents cited that the willingness to provide financial support to their children and/or grandchildren was out of love. By providing financial support to assist in the home buying process, respondents stated that they could ensure their children and/or grandchildren would benefit from their estate and fulfill a large part of achieving the American dream.

“We have always understood the value of homeownership and our readers’ passion for making their homes serve their lifestyle needs,” says Jill Waage, editorial director of home content at *Better Homes and Gardens* magazine. “We’re thrilled to see that younger generations’ interest in homeownership is so strong and that their baby boomer relatives want to help them reach this significant milestone.”

Key findings from the Better Homes and Gardens Real Estate baby boomer survey include:

- One in five baby boomers have already gifted, loaned or co-signed a loan to their children or grandchildren for a down payment on a home.
- Looking ahead, one in 10 baby boomers say they will “definitely” provide their children or grandchildren with financial support for a down payment on a home, and at least half hope to do so.

- In total, more than two-thirds (68%) of all baby boomers said they want to provide future financial support for their children or grandchildren to purchase a home.
- Those who have already provided past support are also most confident that they will do so again.
- Highest interest in providing support is reported among younger (age 45-54), more affluent (household income of \$75,000+) baby boomers who have at least one adult child (age 18-34).
- Baby boomers are driven to provide financial support primarily by their belief in the overall investment value for them and/or their children or grandchildren, and the role homeownership plays in fulfilling the American dream.
- Older (age 55+) and more affluent (\$100,000+ household income) baby boomers are more likely than their younger or less affluent counterparts to have previously provided financial support.
- Across prior support and future interest, baby boomers show more interest in “gifting” or loaning money; they are least interested in co-signing loans.

About the Survey

Better Homes and Gardens Real Estate, in partnership with Meredith Research Solutions, surveyed more than 1,000 adults ages 45 and older for this study. Data were collected from those who qualified as a baby boomer and who had at least one child or grandchild over the age of 18. Respondents were targeted using a split sample method including 500 nationwide interviews secured through Survey Sampling, Inc. and a convenience sample of 600 female members of the *Better Homes and Gardens*® national consumer panel. The final N = 1,100 sample was weighted across gender, age, and income to represent a national profile of U.S. baby boomers at an overall confidence interval of +/-3.0 percentage points.

Meredith Research Solutions is part of Meredith Corporation, which is the leading media and marketing company serving American women and the publisher of *Better Homes and Gardens* magazine.

About Better Homes and Gardens Real Estate LLC

Better Homes and Gardens Real Estate LLC is a dynamic real estate brand that offers a full range of services to brokers, sales associates and home buyers and sellers. Using innovative technology, sophisticated business systems and the broad appeal of a lifestyle brand, Better Homes and Gardens Real Estate LLC embodies the future of the real estate industry while remaining grounded in the tradition of home. Better Homes and Gardens Real Estate LLC is a subsidiary of Realogy Corporation, a global provider of real estate and relocation services. The growing Better Homes and Gardens Real Estate network includes approximately 7,000 sales associates and more than 200 offices serving homebuyers and sellers in Canada and 24 U.S. states: Alabama, Arizona, California, Florida, Georgia, Illinois, Indiana, Pennsylvania, Maine, Massachusetts, Minnesota, New Hampshire, New Jersey, New York, Nevada, North Carolina, Ohio, Oregon, South Carolina, Texas, Tennessee, Vermont, Virginia and Washington. For more information, please visit www.BHGRealEstate.com.

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