



MULTIFAMILY BISNOW



Atlanta • Austin • Baltimore • Boston • Charlotte • Chicago • Dallas-Ft Worth • Denver • Houston • Los Angeles • Miami • New York • Orange County • Philadelphia • Richmond • San Antonio • San Diego • San Francisco • Seattle • Toronto • Wa



*Your Property &
Our Financing*

*Fannie Mae &
Freddie Mac*

*FHA &
Bridge*

*CMBS &
Life Company*

www.walkerdunlop.com

**Walker
Dunlop**
Commercial Real Estate

Return of the Boomerang Children

Most of us probably lived at home for a stretch after college, but these days **boomerang kids** are bouncing back and staying there, delaying entry into the **rental market** (and delaying their parents' entry into the party market).



Americans 55-plus think young adults can live with their parents for as long as three years, while those age 18 to 34 think **as long as five years** is acceptable, according to a recent **Coldwell Bankersurvey**. Psychotherapist **Dr. Robi Ludwig** (Coldwell's lifestyle correspondent) tells us the boomerang kid phenomenon

involves two generations **impacted by the downturn**: the kids who, a generation ago, would have started a first job, bought a home, or rented; and the parents who would have been **looking to downsize** and embrace the empty-nester lifestyle. (But the video game and cheese doodles market is booming from it.) "It's taking us all a little longer to grow up," she says.



Chicago-based Marc Realty Residential principal **David Ruttenberg** (his company owns 1,700 units around the city) thinks other factors have **cushioned** the boomerang trend's impact on multifamily. With the **rise in college enrollments**, tons of grads continue to flock to the city, taking apartments the boomerang kids might have occupied and then some. He sees more recent grads getting apartments in **luxury areas** than lower-income areas, and still sees increased **doubling up**. When kids do leave the nest, it's unlikely they'll go buy a place right away like they might have in '04 to '06, David observes. Now people like to **dip their toe in the water** as renters.