

# WHAT MILLENNIALS

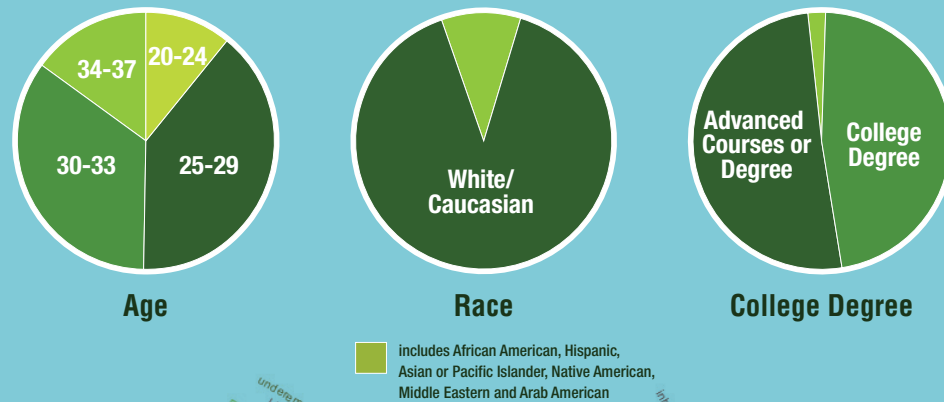
# WANT

## EXECUTIVE SUMMARY

“ULI Boston/New England’s October 2015 “What Millennials Want” survey was conducted by The MassINC Polling Group to better understand the housing and transportation preferences of this controversial demographic.” Since the end of the “Great Recession” the Millennial Generation – defined here as those between the ages of 20 and 37 – has had a major impact on the American economy and culture. The survey uncovered several trends: public transportation takes precedence in determining workplace satisfaction, ranking much higher in importance than access to neighborhood amenities like restaurants and office amenities, like gyms, cafeterias and employee lounges. Millennials feel similarly about where they live, with 80% of respondents ranking “access to public transport” as very important, compared to others amenities such as shopping (63%), crime/safety (57%), and availability of on-street parking (25%). This tech-savvy group also has the desire to eventually own their own homes, even though most currently rent. Unlike popular characterizations of Millennials as uninterested in leaving the urban core, suburbia will likely still be a draw to the cohort as they begin to start families, albeit later than previous generations.

## DEMOGRAPHICS

It is best to describe this as a survey of **Young Professionals in the Greater Boston area**, which is right on target with the original goals of the project. But we should be careful to note that this is not representative of ALL millennials in the region; it’s really a young-professional subset.



Q: In a word or two, what trait or characteristic do you think that members of older generations associate most with millennials?

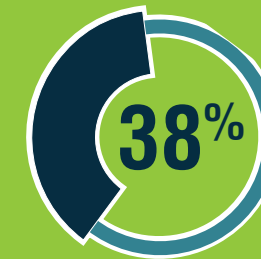
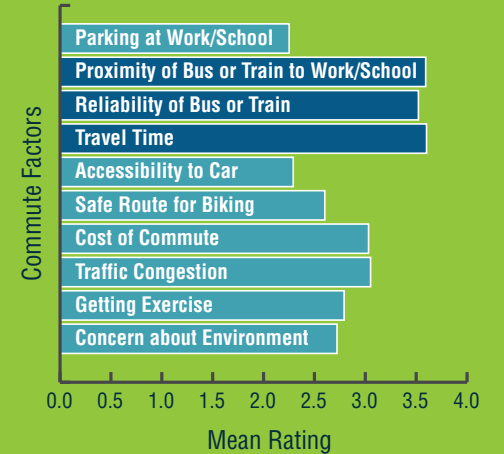


Q: In a word or two, what trait or characteristic do you associate most with members of your generation, sometimes called “millennials”?



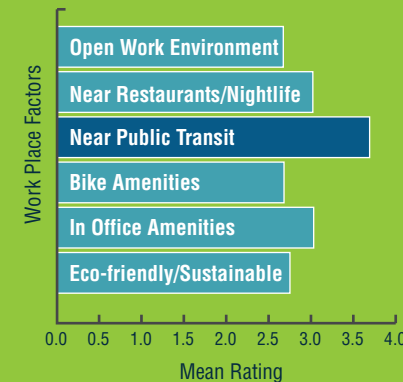
## IN THE OFFICE

**Transit** is hugely important to millennials; many factor that pretty heavily in their choices about where to live. The average length of commute is just over a half-hour. The T is really important to these young professionals: half use the subway or Green Line to commute, a quarter use the bus/Silver Line, and 13% use Commuter Rail.

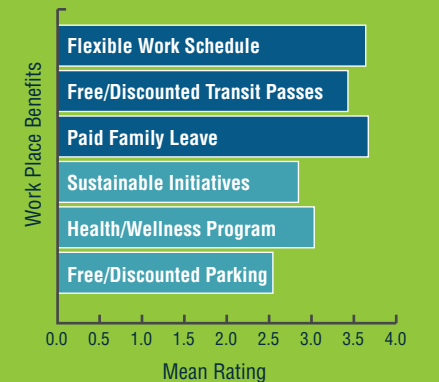


of millennials are working in collaborative-style offices.

Q: How important is it or would it be to your satisfaction at work for a workplace to have each of the following features?



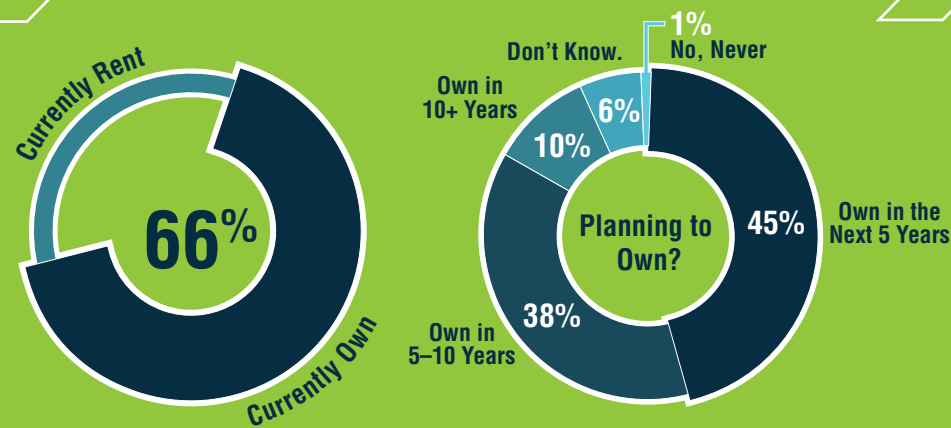
Q: How important is it or would it be to your satisfaction at work for a workplace to offer the following benefits?



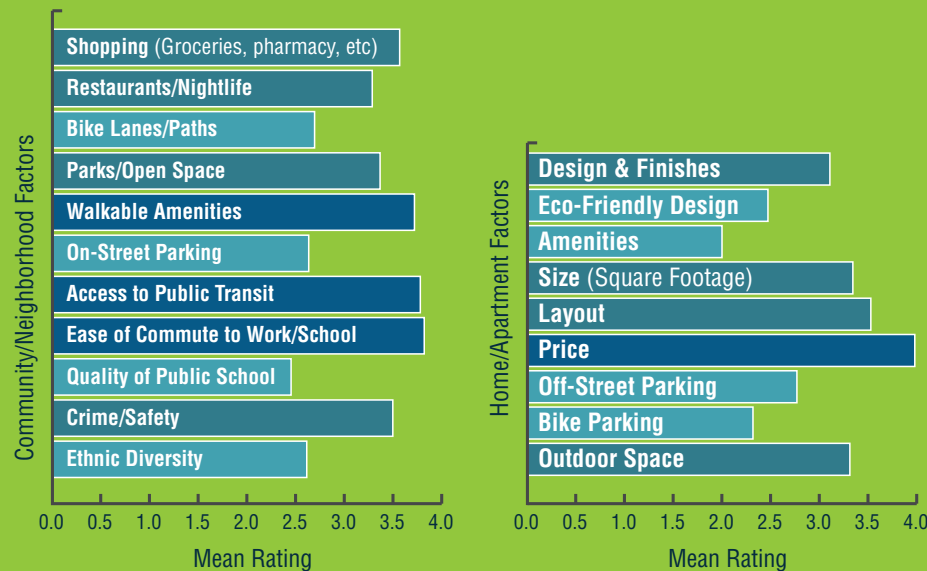
Economically speaking, these young professionals are doing pretty well: the vast majority are employed full-time, and a plurality think they are doing better financially than their parents were at their age. More are making more than \$50,000. They are split, nearly 50-50 between having student loan debt and not.



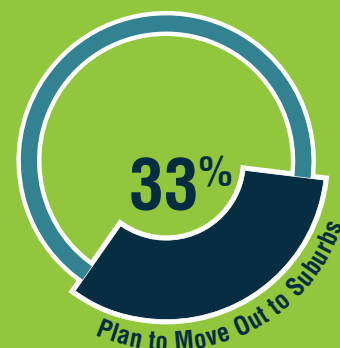
# IN THE HOME



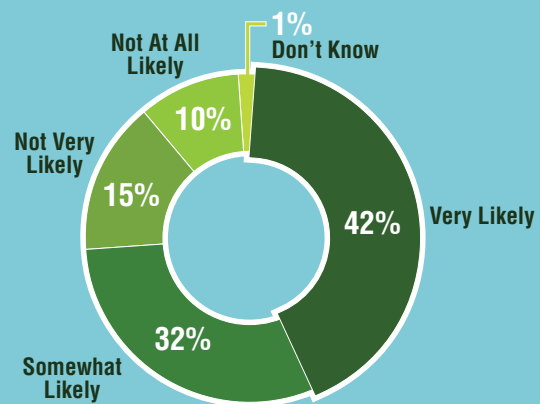
A majority of young professionals are living with a partner or significant other and a quarter are living with roommates. Most are renters, and nearly all the renters hope to buy some day. These potential buyers are not discriminate; a plurality said they would buy either a single family or a condo in a small or large building. The top factors in choosing a home are price, the layout, and the size, followed closely by whether the unit has outdoor space.



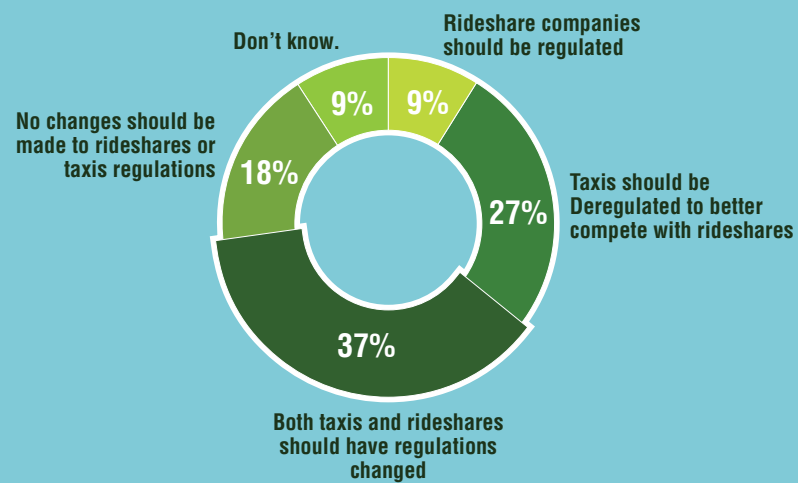
Nearly half plan to stay in Greater Boston, but nearly a third are unsure. Roughly thirty percent insist they will never move to the suburbs, about the same percentage as who do want to move. The remaining are either already in the suburbs or unsure. The biggest draws of the suburbs for those who are there or want to move there are more space and a lower cost of living.



Q: How likely would you be to live in a “transit oriented development,” meaning a dense development of housing and retail and dining with minimal parking, located at or near a public transit station?

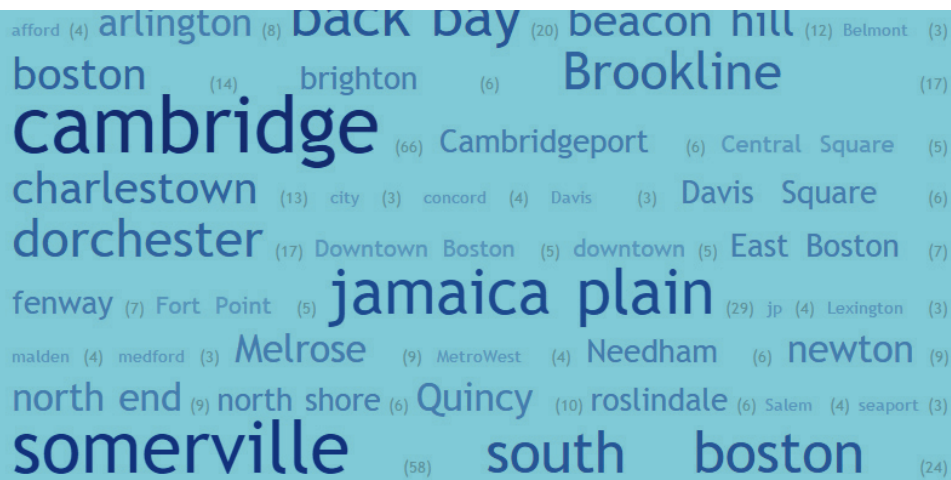


Q: City and state officials are currently debating regulation around so-called rideshare companies like Uber and Lyft. Which of the following is closest to your view?



More than 8 in 10 have used Uber, and nearly 30% have used Lyft. Most think regulations should be changed for both taxis and rideshares or that taxis should be deregulated to be more like Uber and Lyft.

Q: If you were looking for a new place to live, in which neighborhood or community would you start looking first?



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