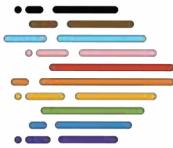


LGBTQ+ REAL ESTATE



alliance



2024

4th Annual LGBTQ+ Real Estate Alliance Report

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## **Baby Boomers and Their Impact on Real Estate**

Opportunities/Challenges/Issues Older LGBTQ+ People Face Today  
with Housing



I was born in the mid-1960s and just missed being called a Baby Boomer. But I consider myself an honorary member.

This generation became the largest generational group in U.S. history, 76 million strong (recently surpassed by the Millennials) and changed the course of American life at every step of their lives. And they are doing it again as they enter retirement and the later phases of their lives. With 10 million turning 65 every year, Baby Boomers are changing the way America ages. From retiring later, not following traditional retirement migration patterns, owning the preponderance of U.S. homes with the highest homeownership rate, holding onto their homes longer and aging in place, Baby Boomers are having a profound impact on the real estate market.

They are also poised to lead one of the greatest transfers of wealth in global history as their children will inherit approximately \$84 trillion.

Baby Boomers are also credited with changing the face of LGBTQ+ life in our nation. The oldest in the generation were 23 when the Stonewall Riots occurred in 1969, and 35 when the AIDS epidemic began in 1981. As they aged, they had to deal with "Don't Ask, Don't Tell" in the military which impacted me as a long-time member of the U.S. National Guard. LGBTQ+ Baby Boomers suffered, endured, fought for equality, broke barriers and improved the lives of so many. Of course, it culminated on June 26, 2015, when same-sex marriage was legalized in the U.S.

This movement has allowed so many LGBTQ+ people to rise in the workplace, marry, have children, own homes and benefit from the subsequent sustainable wealth homeownership brings. But now, like the rest of the Baby Boomer generation, older LGBTQ+ people are entering a new phase and will likely rewrite the rules again.

Think about it. While Gallup reports that 19.7% of Gen Z (born between 1997–2003) self-identify as LGBTQ+, only 2.7% of Baby Boomers do. While my adopted generation trailblazed, too many of us unfortunately never felt comfortable living authentically.

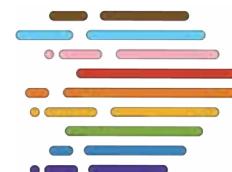
But what about those who did? How will our future look? Will older LGBTQ+ people experience the same aging process as the rest of the Baby Boomer generation?

The goal of this report is to address how the entirety of the Baby Boomer generation changed America and is impacting real estate today more than any other generation. We will also address how older LGBTQ+ people want to live and what challenges, issues and opportunities face them as they enter the later stages of their lives.

I hope you enjoy this fourth annual LGBTQ+ Real Estate Report!



**ANITA BLUE**  
President  
LGBTQ+ Real Estate Alliance





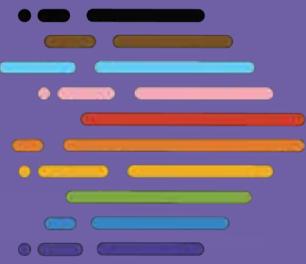
SAGE and the Movement Advancement Project reported that by 2030, there will be 7 million 50-plus LGBTQ+ people living in the U.S. It is important to remember that while so many are aging, our community is still not protected under the Fair Housing Act.

And while some states have taken it upon themselves to ensure that it is illegal to discriminate based on gender identity and sexual orientation, MAPS continues to identify nearly 30 states that do not outlaw such discrimination in housing<sup>1</sup>. But we are making strides as, thankfully, in 2020, President Biden signed an executive order and various federal agencies responded including the Department of Health and Human Services, the Department of Housing and Urban Development and the Department of Education, to make clear that when discrimination happens against LGBTQ+ people, including LGBTQ+ older people, those agencies will investigate such complaints<sup>2</sup>.

These protections – and lack thereof – are critically important as LGBTQ+ people face a variety of concerns as they age, including fears about moving from their homes to residential communities. The National Alliance to End Homelessness shared that 48% of older same-sex couples applying for senior housing were subjected to discrimination.

Most of the discussions related to older LGBTQ+ people and housing was tied to senior living facilities. The LGBTQ+ Real Estate Alliance wanted to learn more and gain a sense of how LGBTQ+ people plan to live out their retirement and later years through the eyes of LGBTQ+ Real Estate Alliance members.

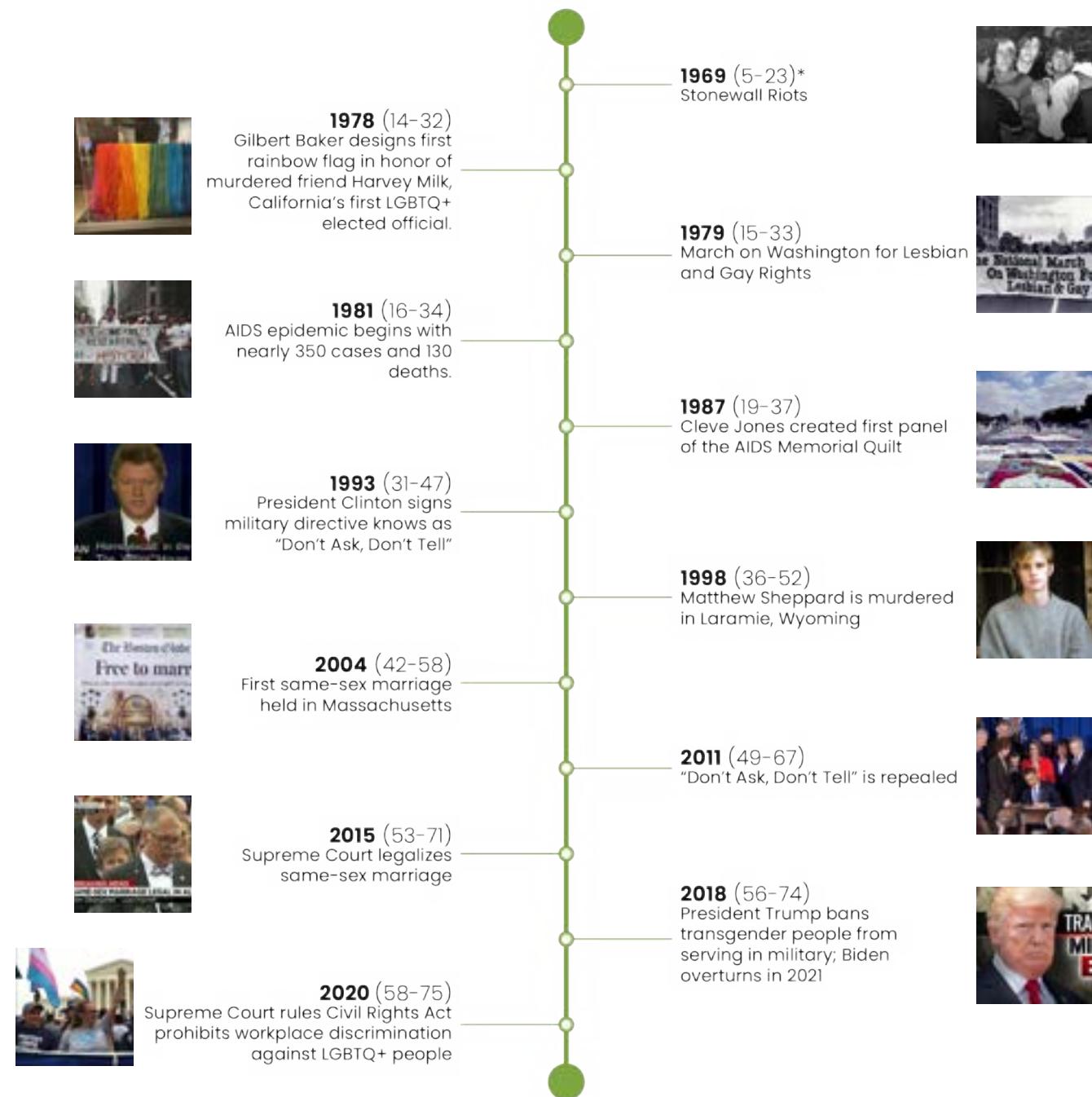
I	<b>LETTER FROM ANITA BLUE</b> pg 2
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## **BABY BOOMERS AND THE LGBTQ+ MOVEMENT**

Led by such icons as Sylvia Rivera, Brenda Howard and Karla Jay, Baby Boomers were some of the pioneers for the modern LGBTQ+ movement that began with 1969's Stonewall Riots. Since then, Baby Boomers have challenged and persevered through much of their lives to bring about monumental change in America. They have paved the way for 20% of today's Gen Z to be able to live authentically and declare themselves part of the LGBTQ+ community.

### SOME KEY MOMENTS IN LGBTQ+ HISTORY



\*Age of baby Boomers

## LGBTQ+ BABY BOOMER ICONS

The LGBTQ+ community has been lifted by such LGBTQ+ icons as Ellen Degeneres, RuPaul and Tim Cook. Here are other Baby Boomer LGBTQ+ and ally activists and leaders:



**Lorraine Hutchins**  
Activist, author, sex educator



**Peter Staley**  
HIV/AIDS Activist, Founder of Treatment Action Group



**Jennifer Finney Boylan**  
Author, Professor, and Transgender Activist



**Fran Drescher**  
Actress, Comedian, Writer, Activist



**Aaron Fricke**  
Gay Rights Activist, Author



**Cleve Jones**  
AIDS and LGBTQ+ Activist, co-founded San Francisco AIDS Foundation



**Cyndi Lauper**  
Founder of True Colors United



**Robyn Ochs**  
Bisexual Activist, Public Speaker



**Madonna**  
Musician



**Johnn Laird**  
California Distric Senator



**Annise Parker**  
Former Mayor of Houston



**Jenny Durkan**  
Former Federal Prosecutor and Politician



**Lori Lightfoot**  
Former Mayor of Chicago



**Matt Foreman**  
LGBTQ+ Lawyer and Activist



**Kevin Jennings**  
CEO Lambda Legal



**Rachel Levine**  
United States Assistant Secretary for Health



**Peggy Rajski**  
Foudner of the Trevor Project



**Mark Takano**  
U.S. Congressman



**David Cicilline**  
Former U.S. Congressman

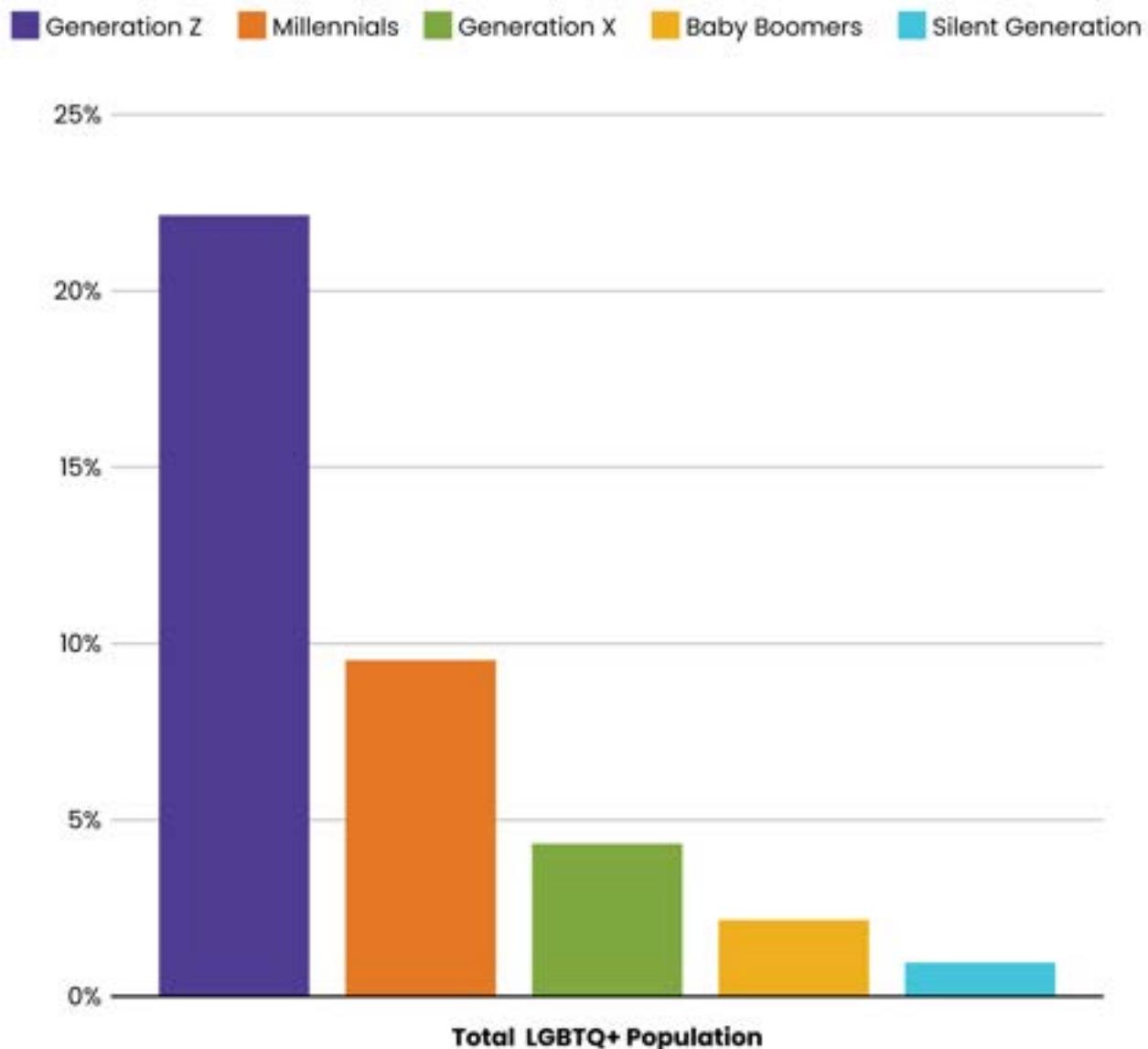


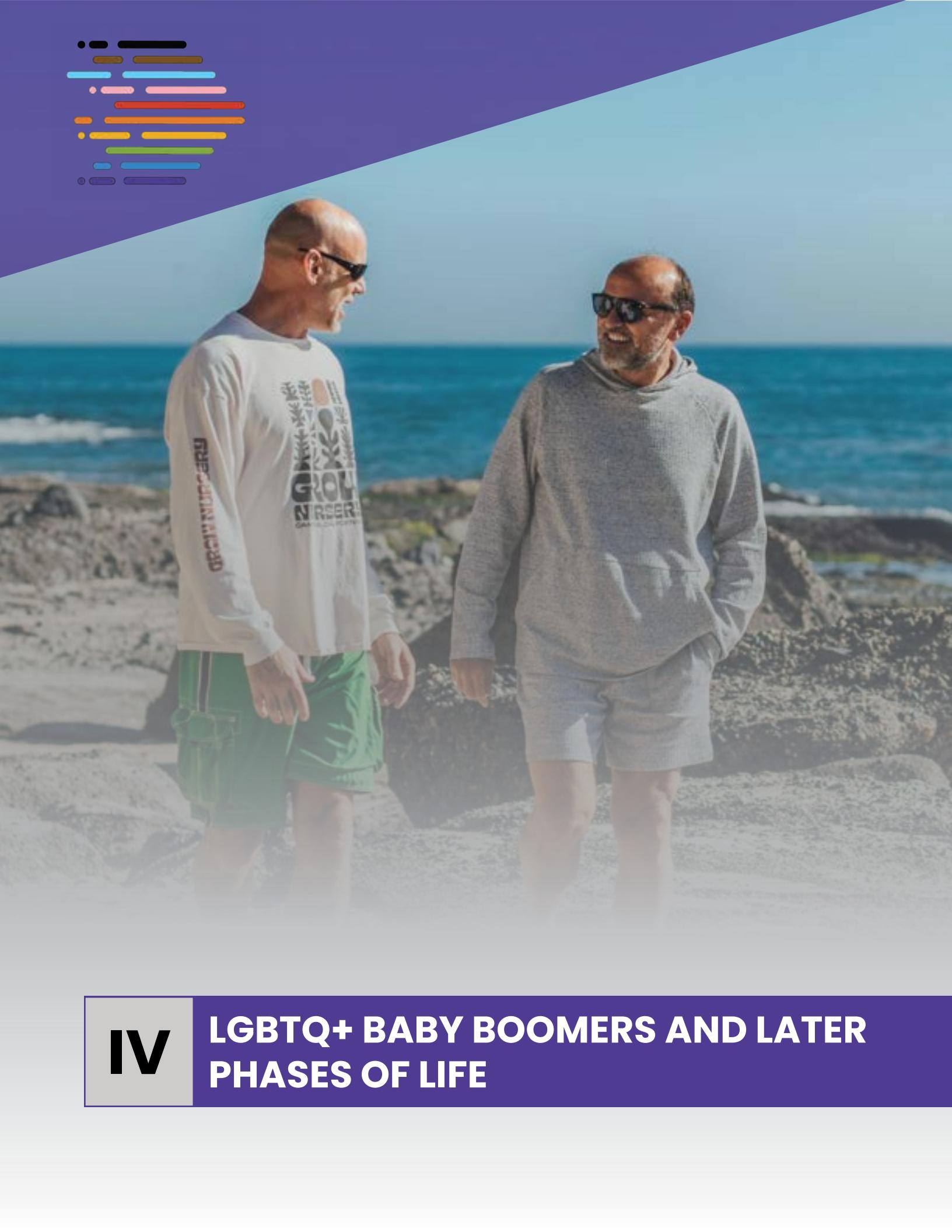
**Tammy Baldwin**  
U.S. Senator

Despite leading and witnessing so many wins throughout their lives, it is striking how little the Baby Boomer generation is currently represented in the LGBTQ+ community. The most recent Gallup poll showed only 2.3% of Baby Boomers identify as LGBTQ+ while the Silent Generation has a 1.1% representation. This compares poorly to the 7.6% of all Americans who self-identify as part of the community<sup>3</sup>. The older generations simply did not enjoy the more welcoming society we see today as GLAAD reports that 91% of non-LGBTQ+ Americans believe that LGBTQ+ people should not be discriminated against<sup>4</sup>.

SAGE reports that nearly two-thirds of LGBTQ+ Baby Boomers have experienced threats, harassment or even physical assault at least three times in their lives while more than half reported discrimination coming from the workplace and/or housing<sup>5</sup>.

### IDENTIFYING AS LGBTQ+





**IV**

## LGBTQ+ BABY BOOMERS AND LATER PHASES OF LIFE

UCLA's Williams Institute has previously shared that only 25% of LGBTQ+ people 50-64 owned their home in full compared to 28% of straight counterparts. Additionally, 42.9% of LGBTQ+ people owned their home with a mortgage compared to 50.1% of straight people<sup>6</sup>.

The LGBTQ+ Real Estate Alliance utilized its member survey of 401 responses, including nearly 300 who self-identify as part of the LGBTQ+ community, to learn about their dreams, plans, fears and concerns as they near and enter into retirement and the later phases of their lives.

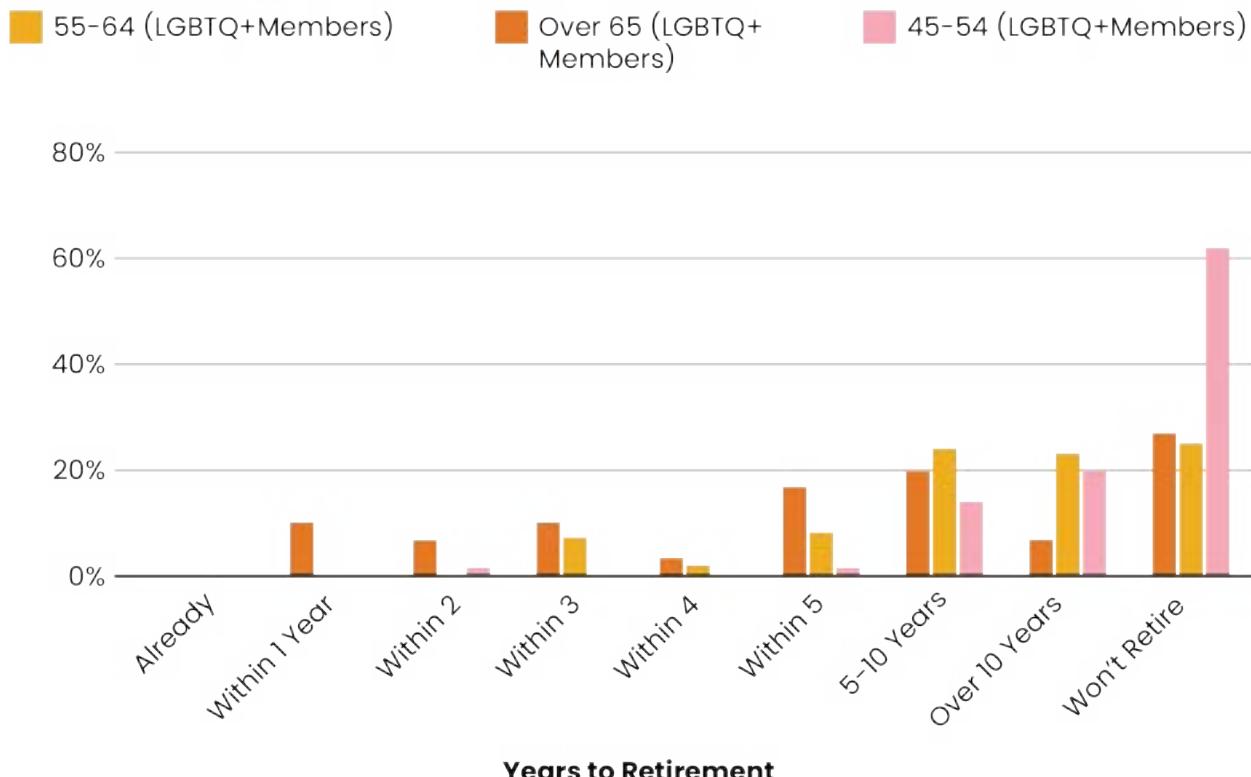
Alliance members are currently faring better than the overall population.

Harvard's Joint Center for Housing Studies found that those 65+ currently have equity of \$250,000 on their homes, up from \$170,000 in 2019. However, 67.3% of the LGBTQ+ Real Estate Alliance members 55-64 have even greater equity while 54.7% of those 65+ report similarly<sup>7</sup>. LGBTQ+ members are faring even better with 60.2% and 63.3%, respectively, reporting having higher equity than \$250,000. This wealth will certainly assist in retirement living.

However, it appears that retirement is not on the immediate horizon for LGBTQ+ Alliance members as nearly 50% of those 54-65 members forecast retiring in more than 10 years, while their older colleagues plan to continue working for the foreseeable future.

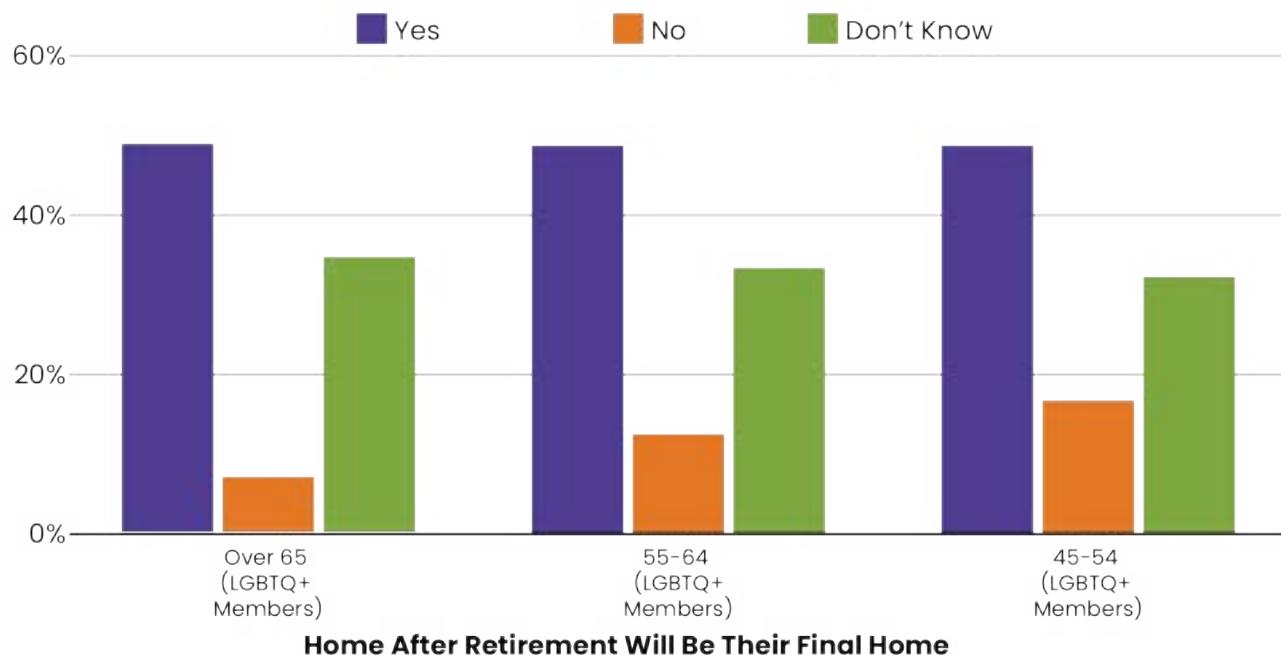
Younger members of the LGBTQ+ Real Estate Alliance are clearly looking to retire at a younger age than their older counterparts. Sixteen percent of LGBTQ+ members who are currently 45-54 expect to retire before turning 65.

## WHEN ALLIANCE MEMBERS PLAN TO RETIRE



## RETIREMENT HOME LIKELY TO BE THE FINAL HOME

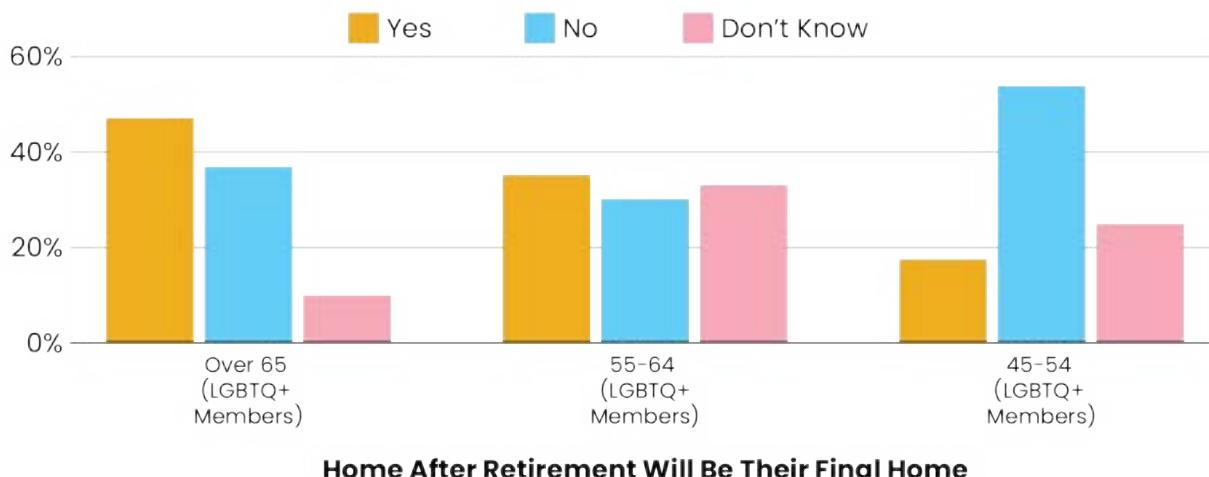
An overwhelming number of Alliance members expect that the home they are in at their retirement will be their final home. But younger LGBTQ+ members (45-54) are more likely to move during retirement than their older counterparts.

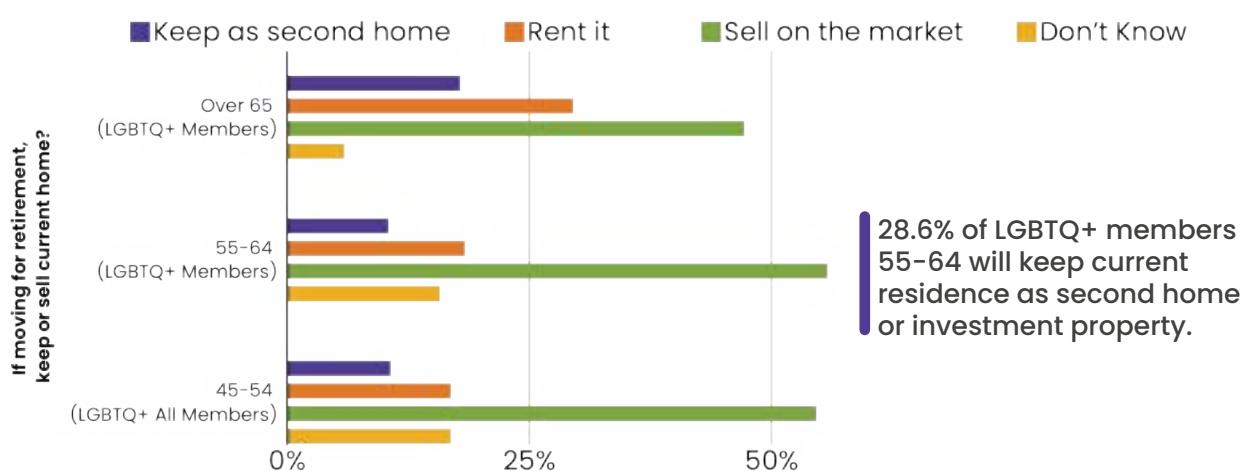


## TO SELL OR NOT TO SELL?

Fannie Mae reported that 56% of Americans over 60 "would never sell" their homes, while 27% said they might sell at some point and only 17% said they have already sold or plan to sell their home<sup>8</sup>. Older Alliance members are less likely to remain in their current homes with only 50% of those over 65 planning to do so compared to 35% of those 55-64.

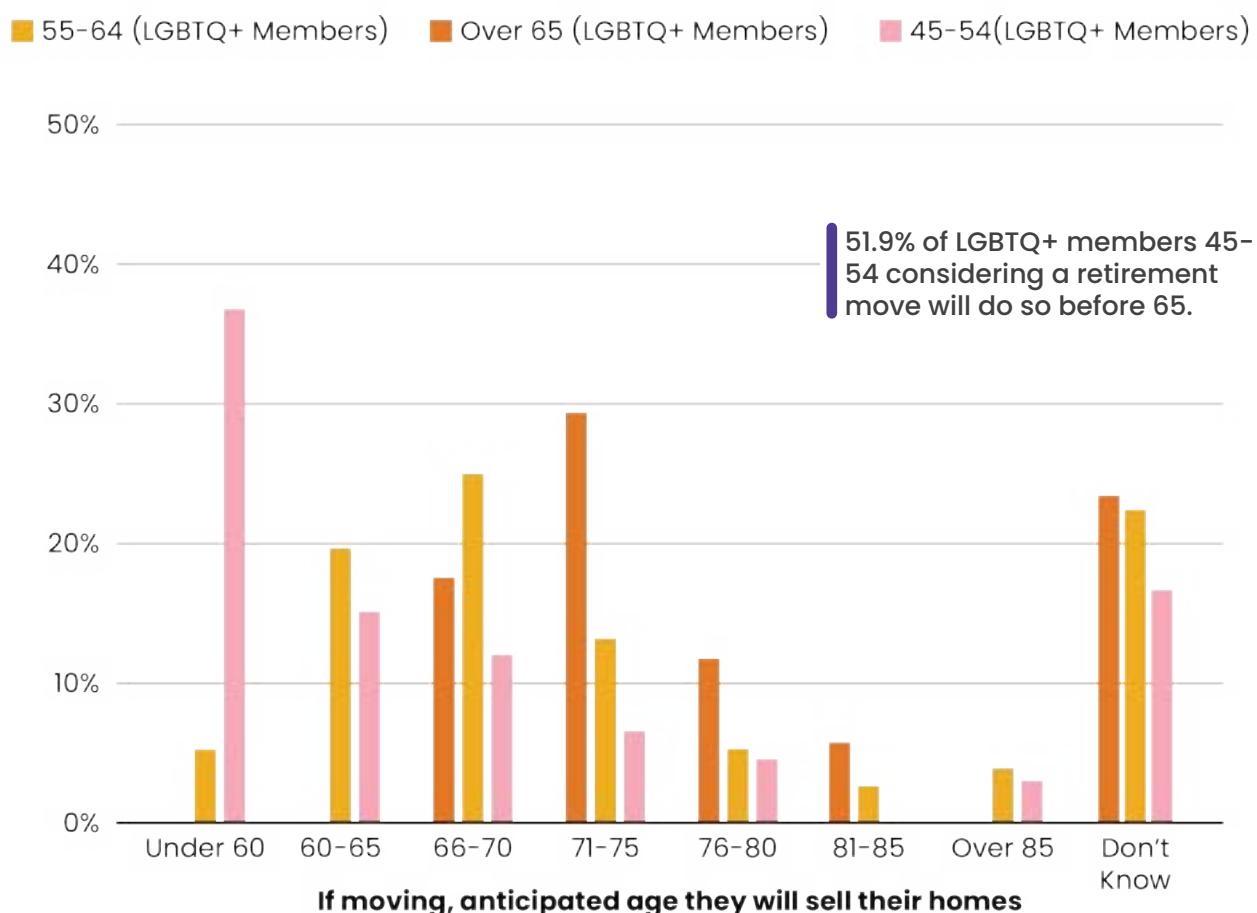
It is interesting that 47.1% of LGBTQ+ members over 65 who plan to move in retirement will keep their current home as a second home or rental property.





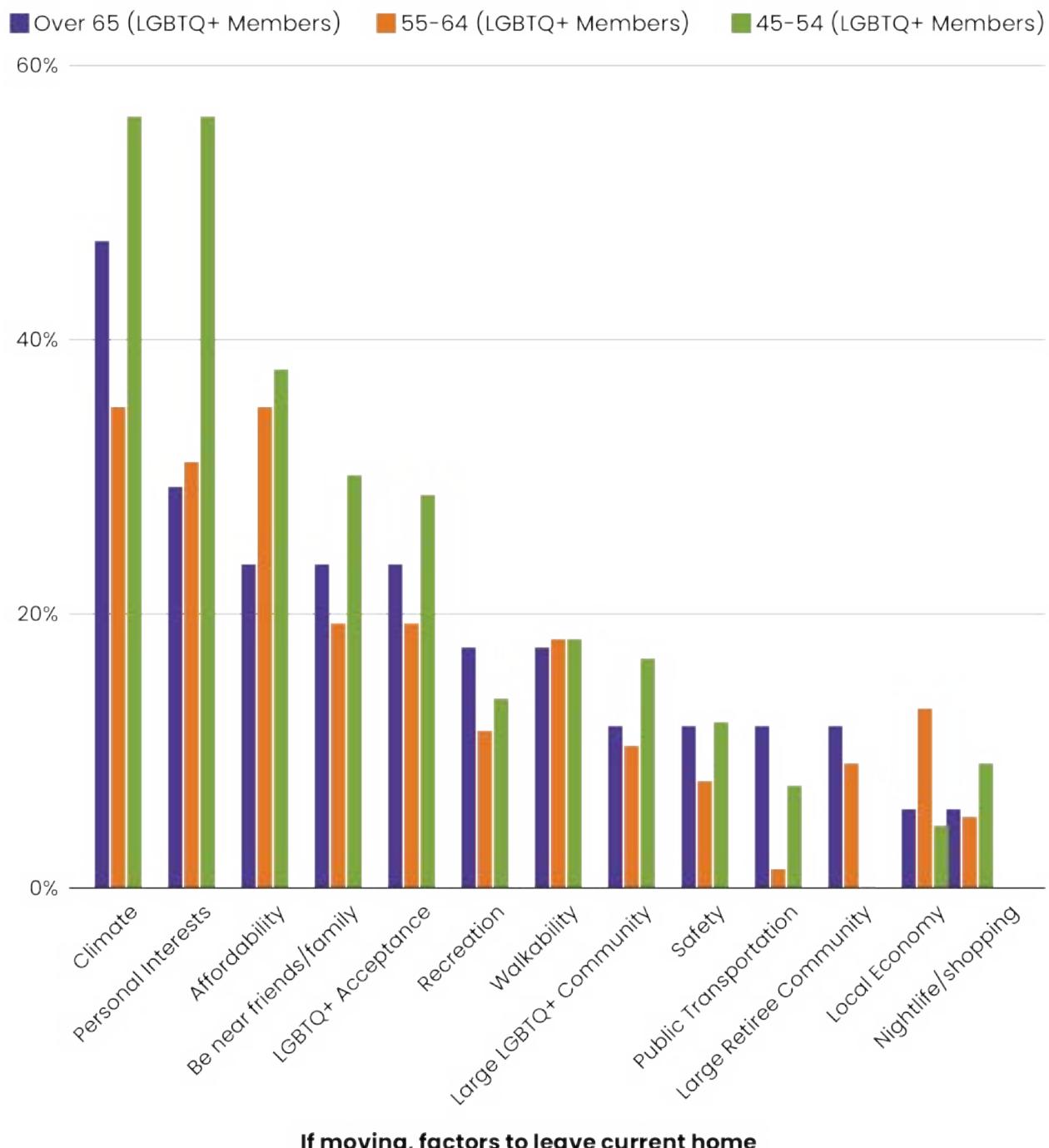
## WHEN THEY PLAN TO SELL THEIR CURRENT HOMES

Of those planning a move for retirement, an overwhelming number of Alliance members (45-54) plan to sell their current homes before they turn 65. The oldest LGBTQ+ members appear more likely to sell their current homes before turning 75.



## WHY LGBTQ+ MEMBERS WOULD LEAVE THEIR CURRENT HOME IN RETIREMENT

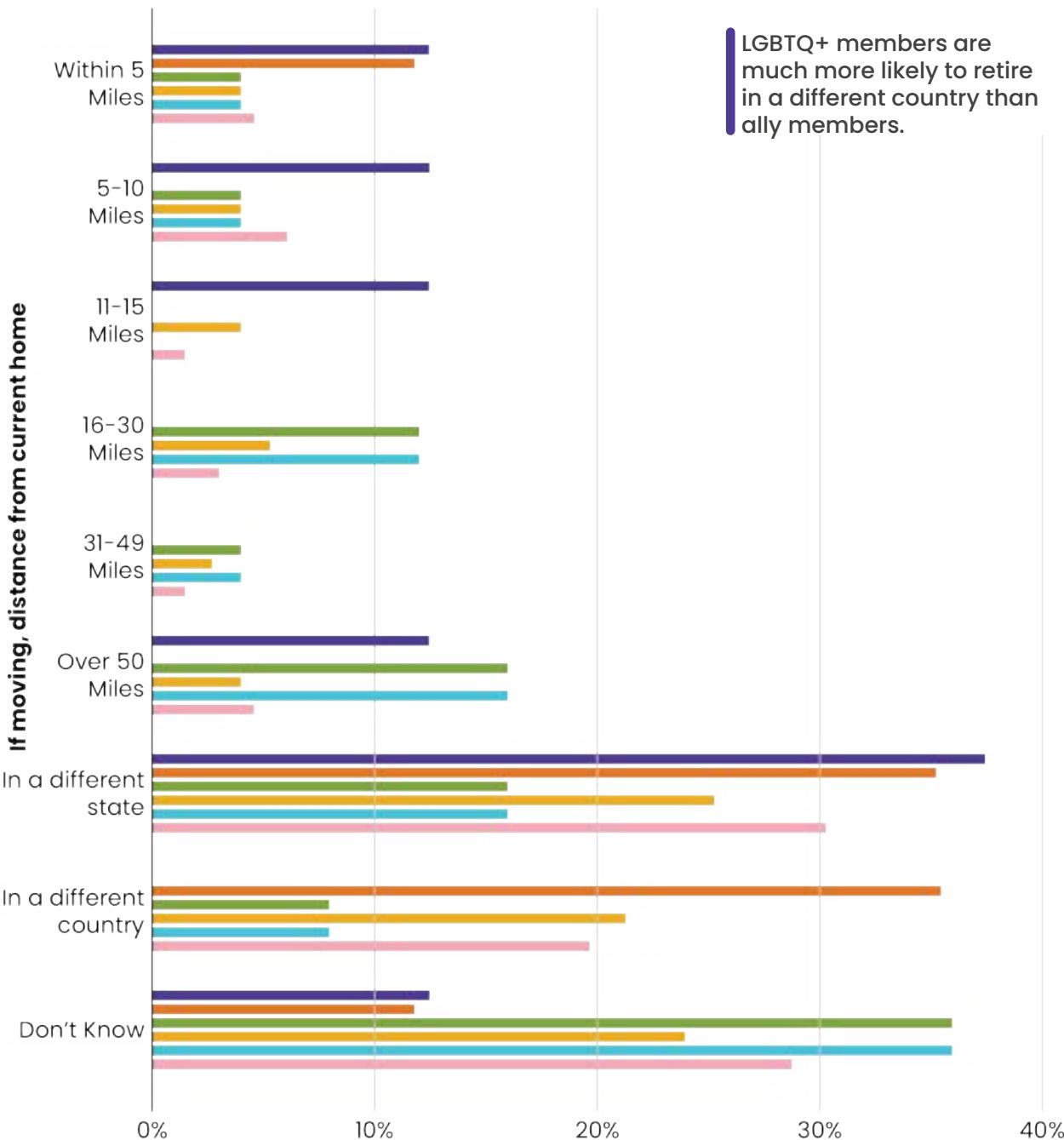
LGBTQ+ members of all age groups who are planning a move for retirement ranked affordability, personal interests and climate among their top three important factors when deciding to leave their current home. Younger LGBTQ+ members (45-54) heavily value climate and personal interests as they look toward retirement while discounting the need to be near a large number of retirees.



## PROXIMITY TO CURRENT HOME IN RETIREMENT

A majority of older members (65+) who are planning to move in retirement prefer to move to a completely different state. Moving to a different country for retirement has strong consideration for LGBTQ+ members, especially for those 65+.

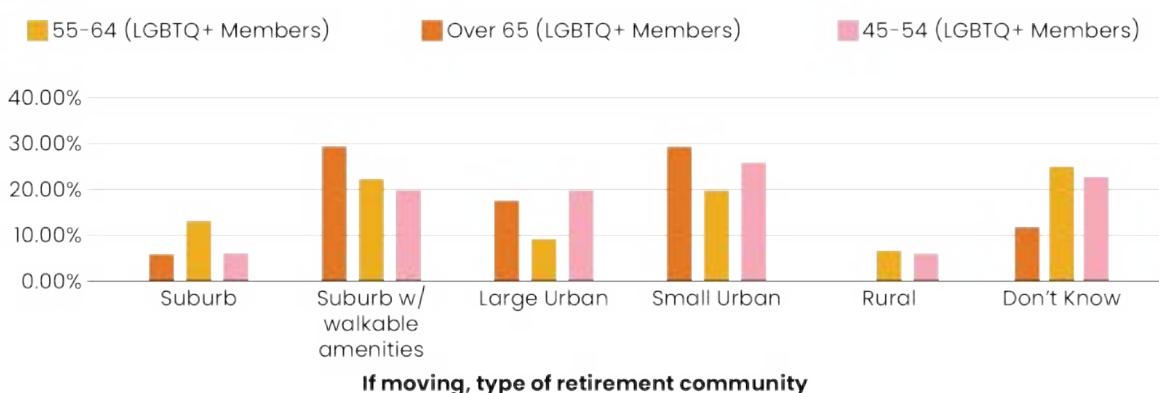
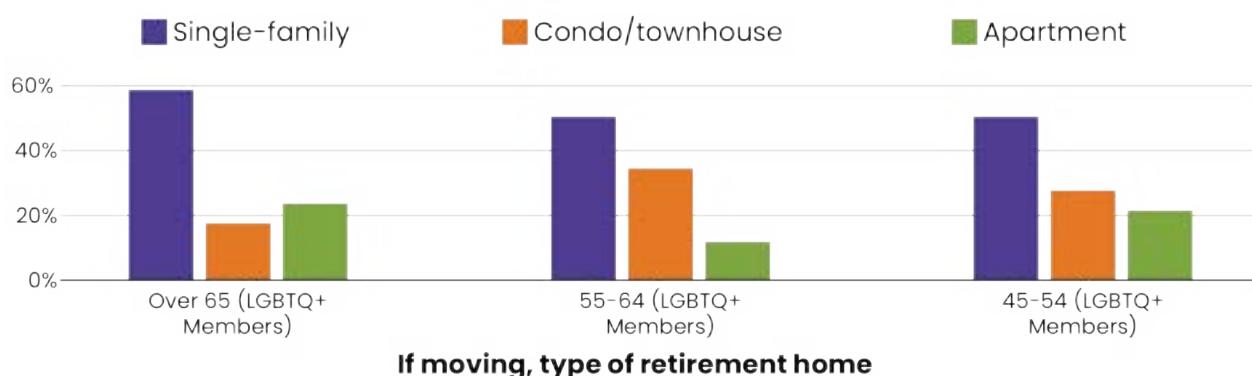
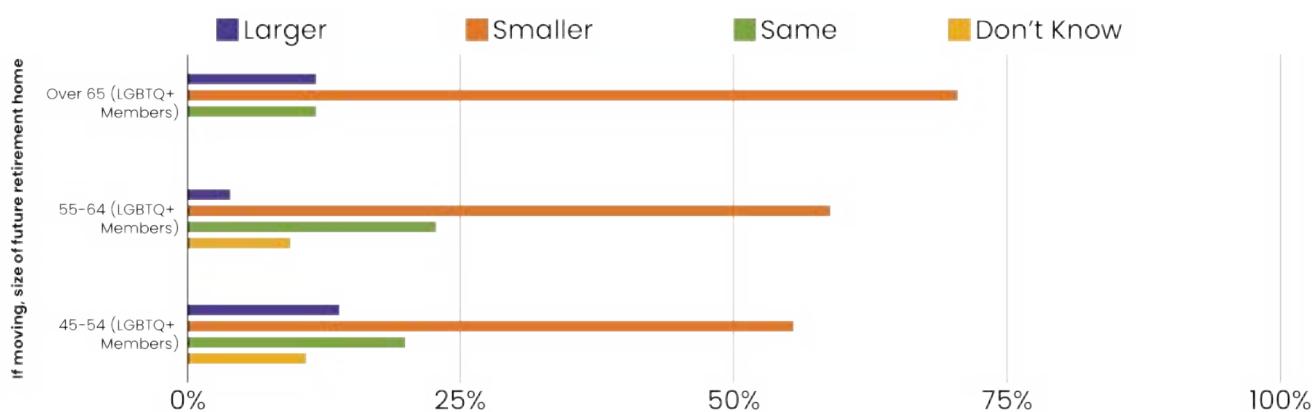
Over 65 (Straight Members)   Over 65 (LGBTQ+ Members)   55-64 (Straight Members)  
 55-64 (LGBTQ+ Members)   45-54 (Straight Members)   45-54 (LGBTQ+ Members)



## THE RETIREMENT HOME

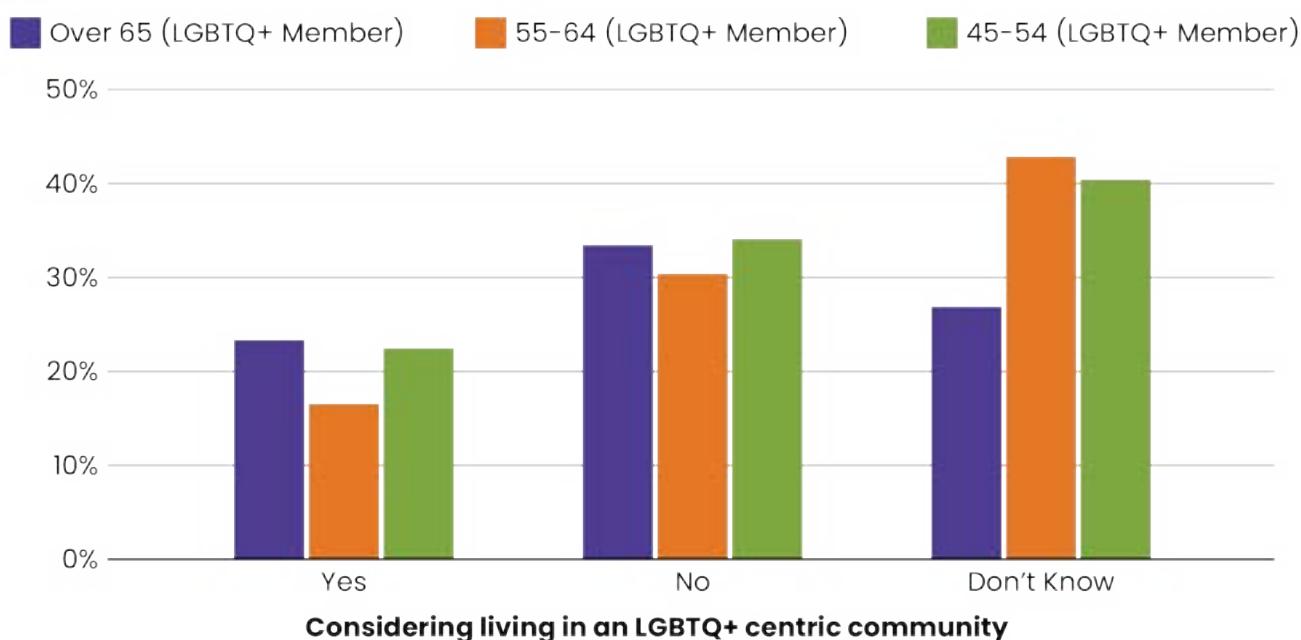
Downsizing is clearly the most anticipated plan for those Alliance members across all age groups who plan to move at retirement. Single-family homes in walkable suburbs or small urban settings are most desired.

Younger LGBTQ+ members are 71% more likely to purchase a larger home in retirement than their straight colleagues. Additionally 45.5% of those 45-54 LGBTQ+ members prefer to retire in an urban setting compared to just 20% of straight members.



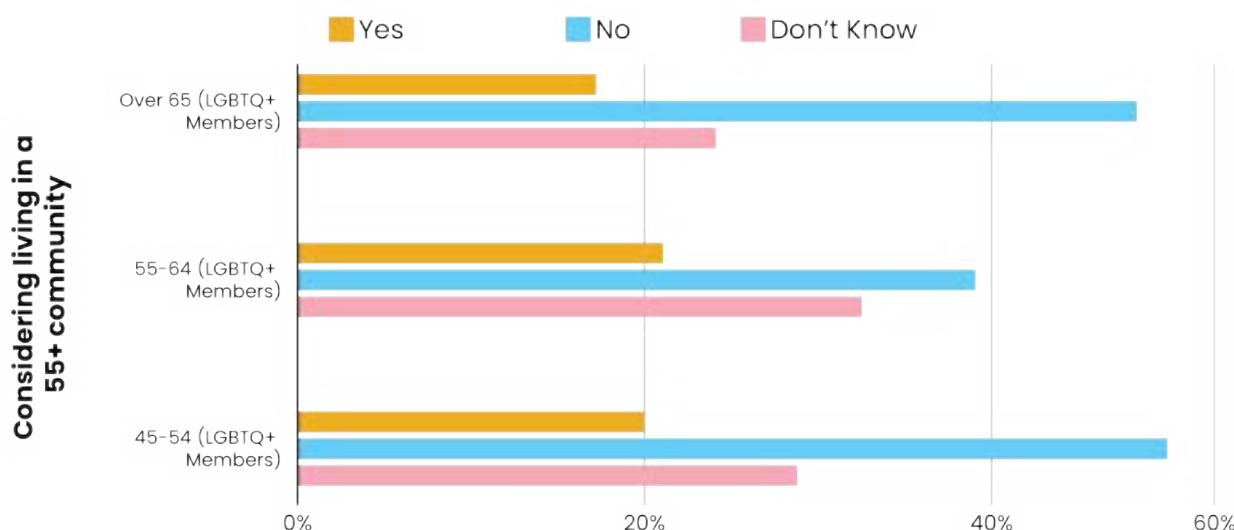
## VIABILITY OF LGBTQ+-CENTRIC COMMUNITY IN RETIREMENT

There has been a proliferation of LGBTQ+-centric communities around the nation, including California's Fountaingrove Lodge, Stonewall Gardens, Triangle Square, Center on Halsted in Chicago and Brooklyn's Stonewall House. These communities may be attractive to LGBTQ+ Alliance members, led by nearly a quarter of those 65+.

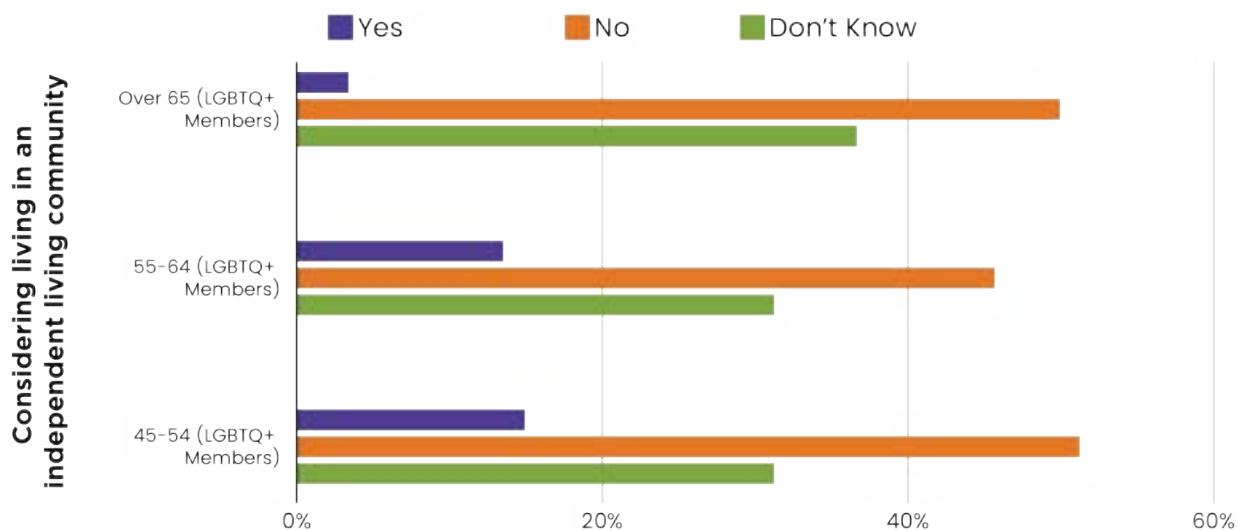


## CONSIDERING A 55+ COMMUNITY RETIREMENT

The majority of all Alliance members are not considering living in a 55+ or an independent living community in their retirement.

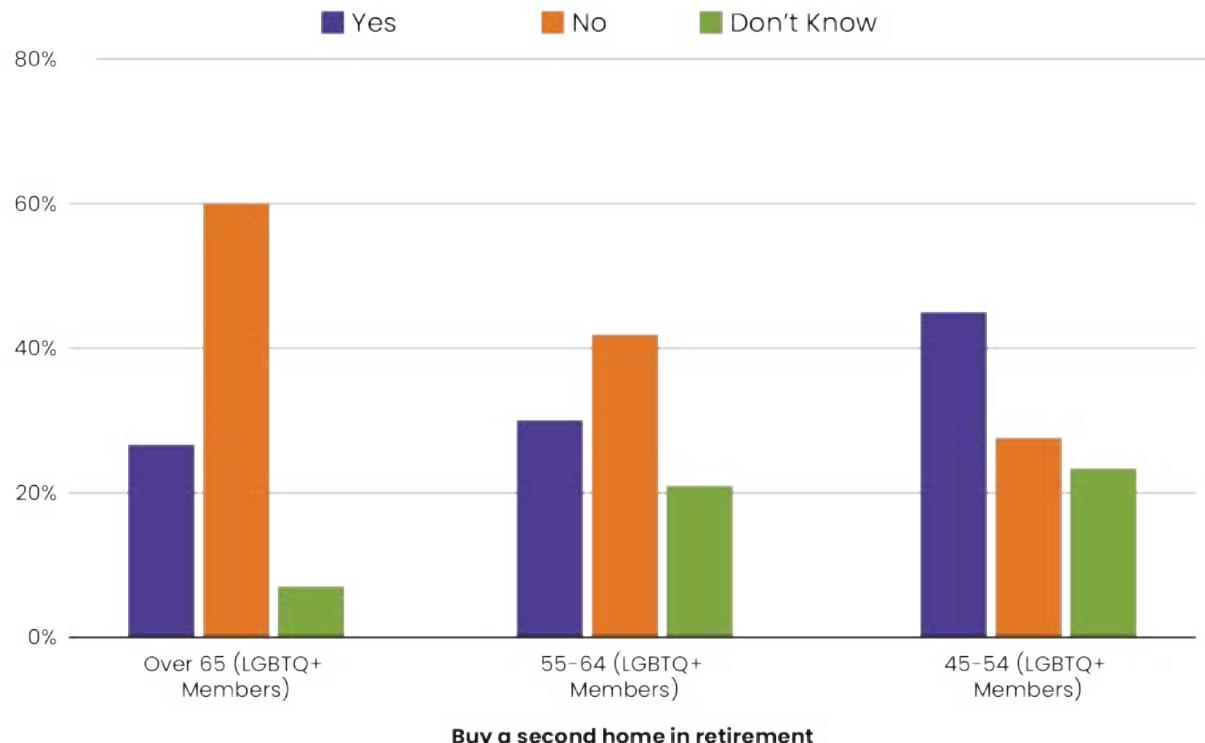


## CONSIDERING AN INDEPENDENT LIVING COMMUNITY IN RETIREMENT



## SECOND HOMES IN RETIREMENT

The majority of LGBTQ+ Alliance members do not expect to purchase a second home in retirement. Interestingly, younger LGBTQ+ members (45-54) appear much more likely to do so later in life than older colleagues.





## LGBTQ+ CONCERNS ABOUT WHERE TO LIVE IN RETIREMENT

The LGBTQ+ Real Estate Alliance, through a look at more than 400 responses from LGBTQ+ members, provides a glimpse into what the LGBTQ+ community is most concerned with as they enter retirement and beyond.

The overwhelming belief from LGBTQ+ members is that choosing a place to live in retirement is harder for them than a straight person. In fact, 75% of those 45-54 felt this way with 70% for those 55-64 reporting similarly.

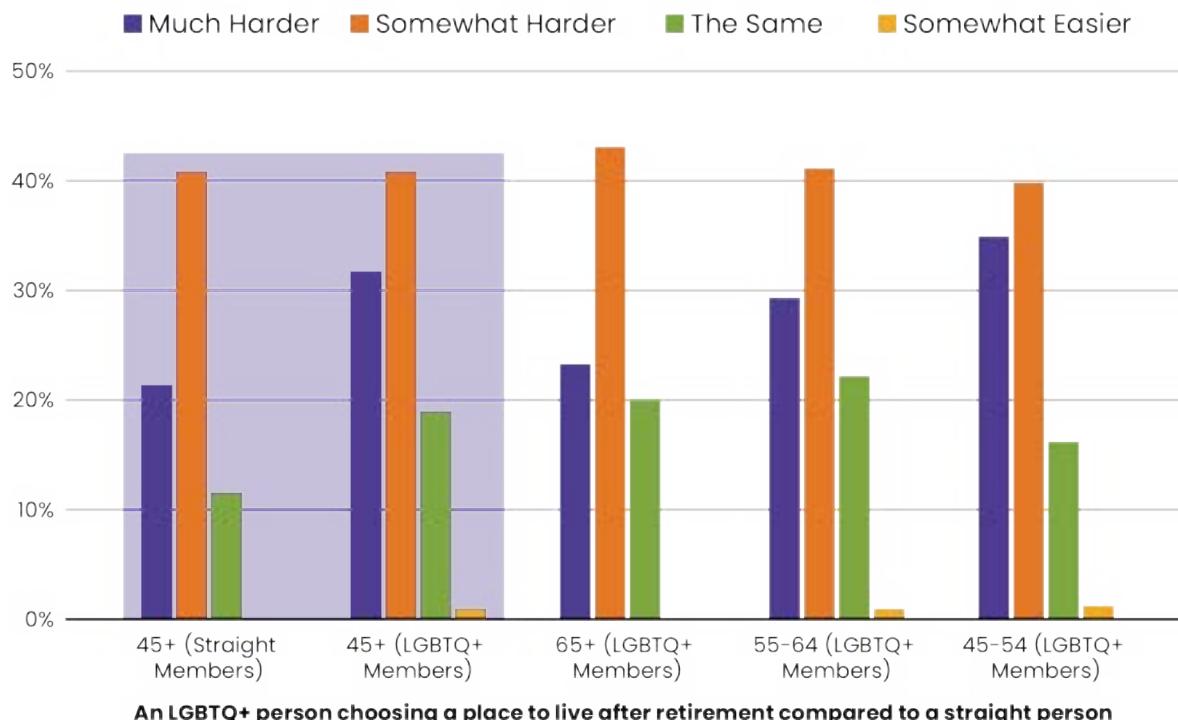
Moving to a new community for retirement brings a variety of challenges and concerns, especially for younger members of LGBTQ+ community. 66% percent of LGBTQ+ Alliance members 45-54 shared that they had concern about moving to a new community in retirement while 56% of those 55-64 felt similar.

Safety, affordability and the ability to live authentically are the three most critical concerns the LGBTQ+ community faces in retirement living. It is interesting to note that LGBTQ+ members of all studied ages are not concerned with having to go “back in the closet” in retirement.

However, LGBTQ+ members were concerned about moving to areas with low LGBTQ+ acceptance rates. 69% of LGBTQ+ members 45-54 said they would not consider such areas. When asked to fill in areas they did not want to live in retirement, Texas, Florida, the South and “red” states were listed most commonly.

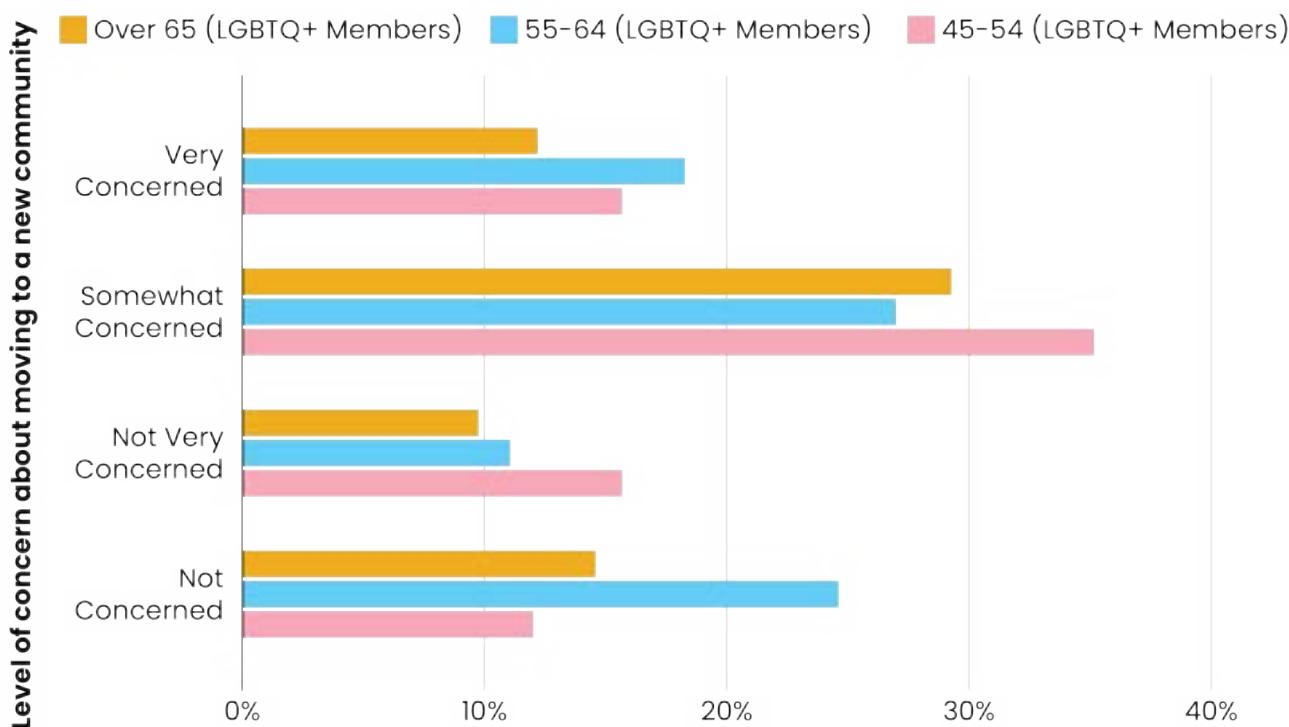
## CHOOSING WHERE TO LIVE IN RETIREMENT IS HARD

Compared to straight ally Alliance members 45-and-older, 16.5% more LGBTQ+ members of the same age believe that choosing a place to live in retirement is harder for LGBTQ+ people than straight people. In fact, 75% of those 45-54 felt this way. More than 70% of all aging LGBTQ+ Alliance members believe this is true.

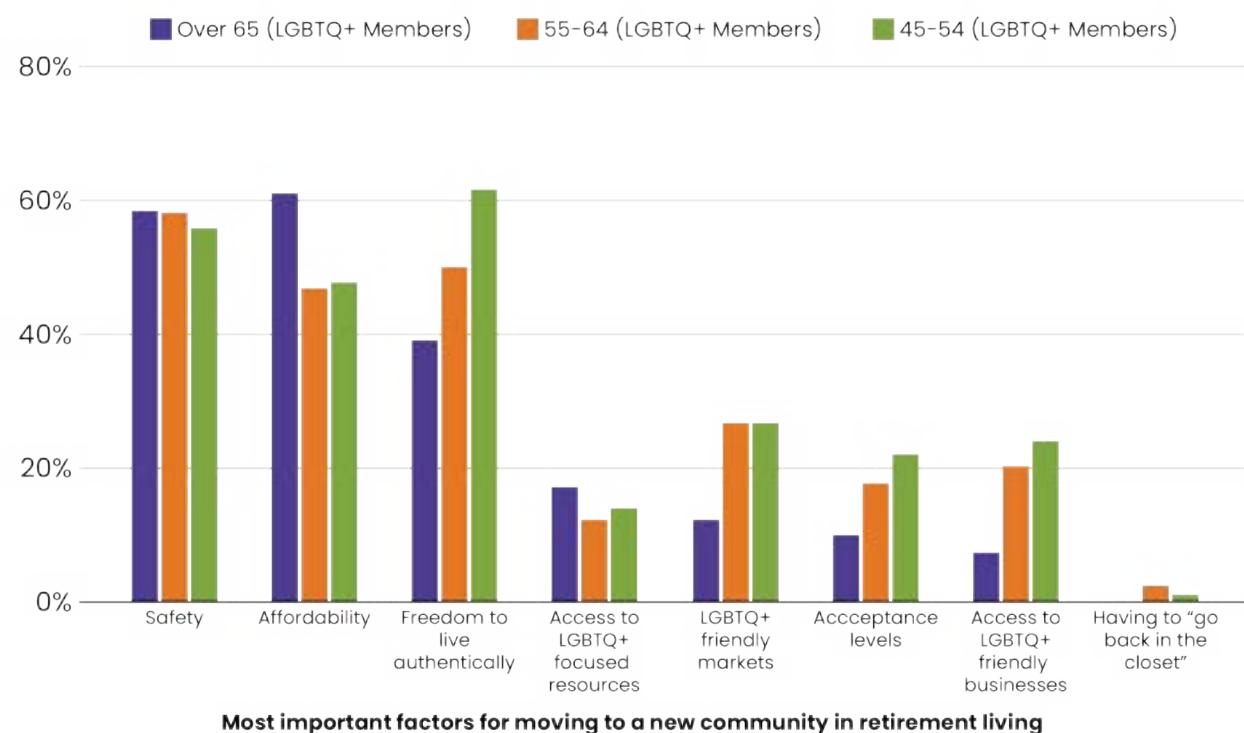




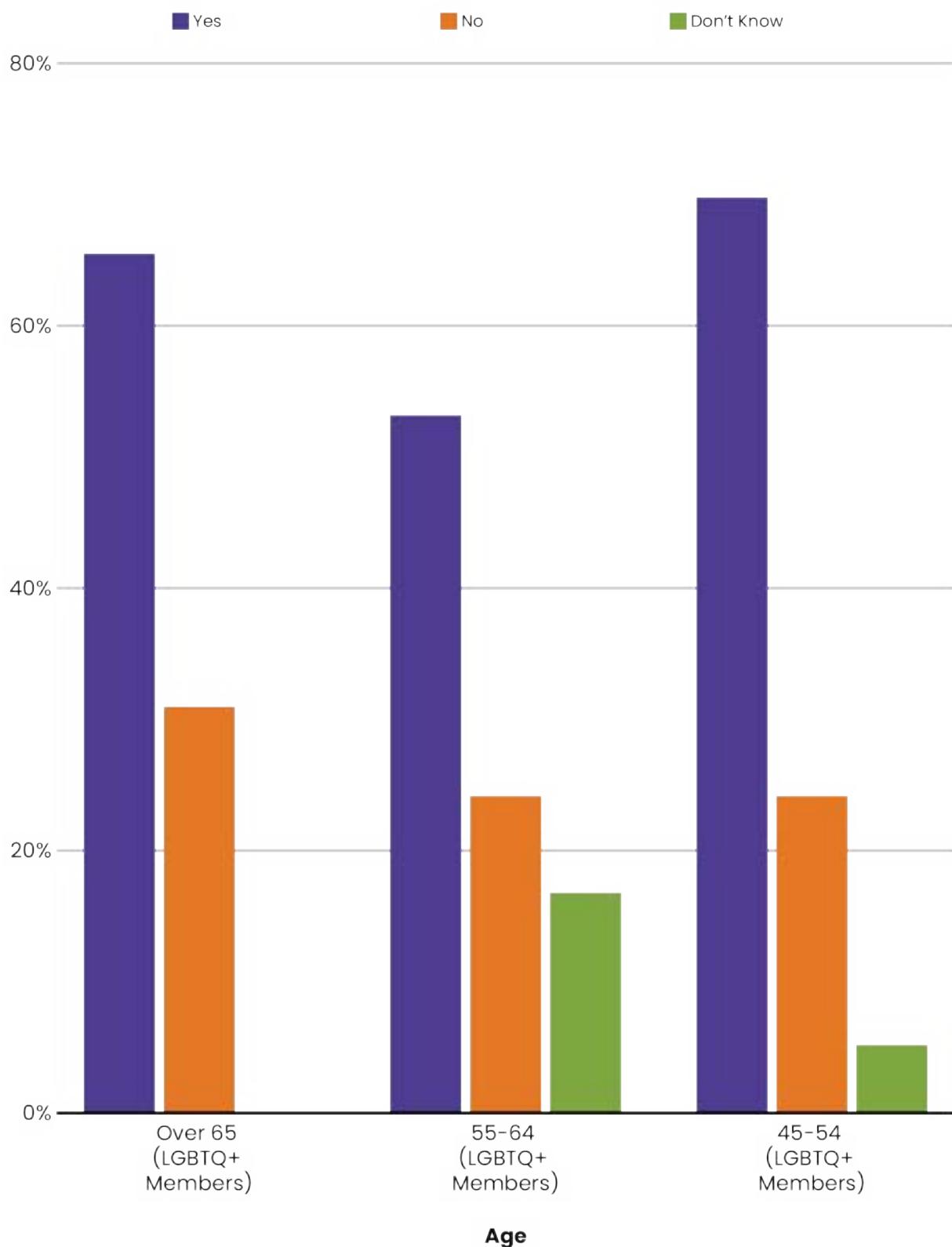
## CONCERNs ABOUT MOVING

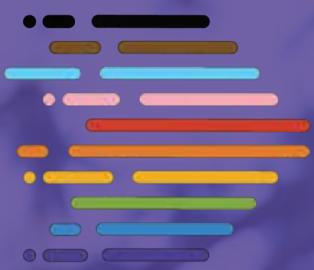


## MOST IMPORTANT FACTORS WHEN MOVING



## RULING OUT MARKETS WITH LOW LGBTQ+ ACCEPTANCE RATES





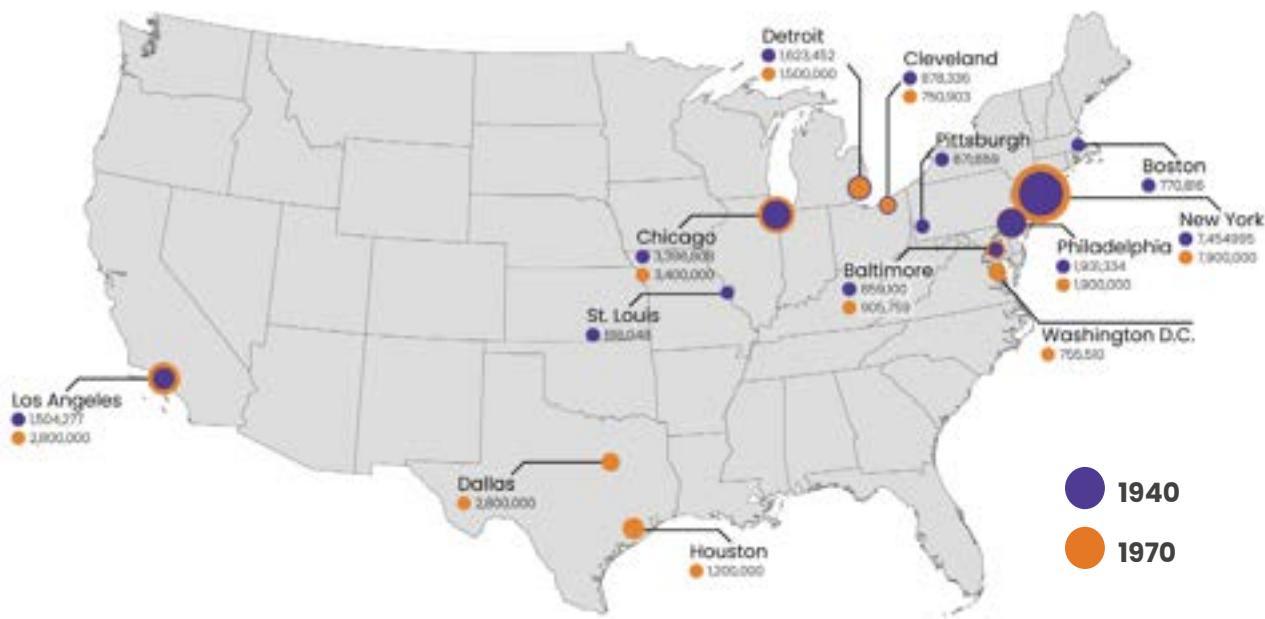
VI

THE BABY BOOMER STORY

World War II ended on September 2, 1945. Nine months later America changed with the birth of the "Baby Boom." There were 3.4 million babies born in 1946, 20% more than the previous year and an all-time record. There were 3.8 million births in 1947 and things continued with 3.9 million born in 1952. From 1954-1964, more than 4 million babies were born equating to a Baby Boom total of 76.4 million, almost 40% of the U.S. population<sup>9</sup>.

Back then, the 122.1 million Americans mostly lived in cities or rural America. The U.S. Census shows that New York City was the overwhelmingly largest city in the nation, more than double the size of Chicago. In fact the top 10 cities housed nearly 15% of the entire population<sup>10</sup>.

## 1940 TO 1970 MIGRATION



The Census also reported that the U.S. homeownership rate in 1940 was 43.6%, down from the 1930s 47.8% which was fueled by the "Roaring '20s."

The 1944 "GI Bill" played a major impact on the growth of suburban America as it guaranteed home loans to returning veterans, often making it more affordable to purchase a home in the suburbs than rent in a city. This paved the way for two of the most well-known planned communities - Park Forest, Ill. and Levittown, N.Y. along with William Levitt's other "Levittowns" in New Jersey and Pennsylvania. These homes came equipped with "family rooms and backyards, perfect for young and growing families." By 1960, suburban baby boomers and their parents comprised of 33% of the U.S. population<sup>11</sup>.

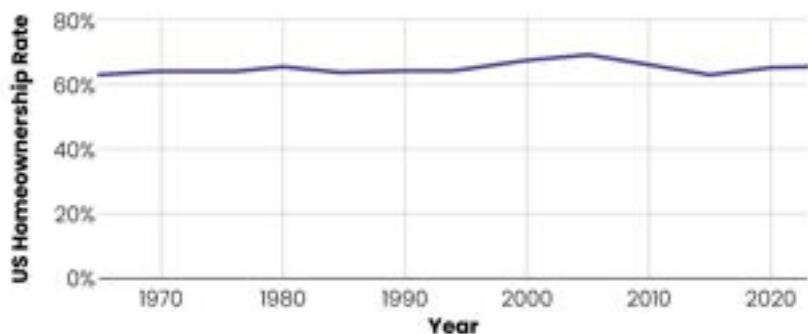
Through the 1950s and 1960s, suburban America grew, as did the U.S. homeownership rate which rose to 61.9% in 1960.

By 1970, the nation's population increased to 203.2 million. The U.S. Census reported that by 1970, when Baby Boomer kids aged between 6-24, 16.8 million lived in the suburbs, an increase of 28% over 1960. By 1970, the nation's population was equally divided between cities and suburbs<sup>12</sup>.

**1970 POPULATION DIVIDE**

At this time, the U.S. was in the midst of incredible migration patterns as the Northeast dropped from 34% of the population in 1950 to 29% in 1970. At the same time, the West grew to 19% from 14% in those 20 years, while the South grew from 23% to 25%.

As Baby Boomers aged, so did the American Dream of owning a home. Despite several economic challenges, the nation's homeownership rate grew from 64.4% to start 1975 to an all-time high of 69.4% in the second and fourth quarters of 2005 and ended 2023 at 65.7%<sup>13</sup>.

**U.S. HOME OWNERSHIP RATE<sup>8</sup>**

With their parents driving growth of the suburbs and Baby Boomers growing up in a sustained era of homeownership, it should not be shocking to learn that this generation has grown to dominate in homeownership rates. Both are dramatically higher than younger generations<sup>14</sup>.

It is also interesting to note that as Baby Boomers aged and hit their high earning years, homeownership rates for their generation increased while it

**The U.S. Census reported that 2023 ended with those 65+ having a homeownership rate of 79.0% followed by those 55-64 (76.0%).**



## U.S HOME OWNERSHIP RATE BY YEAR AND AGE<sup>15</sup>

Year	Baby Boomers Age	Homeownership Rate of Those Under 35	Homeownership Rate of Those 35-44	Homeownership Rate of Those 45-54	Homeownership Rate of Those 55-64	Homeownership Rate of Those 55-65+
1996	32-50	38.0%	64.7%	74.9%	79.2%	77.7%
2001	37-55	42.2%	68.2%	76.2%	81.4%	80.7%
2006	42-60	42.8%	68.9%	76.4%	80.7%	81.2%
2011	47-65	37.6%	62.3%	72.7%	70.0%	80.9%
2016	52-70	34.7%	58.7%	69.8%	74.8%	79.5%
2021	57-75	38.3%	61.4%	70.0%	75.3%	79.4%
2023	59-77	38.1%	62.0%	70.3%	76.0%	79.0%

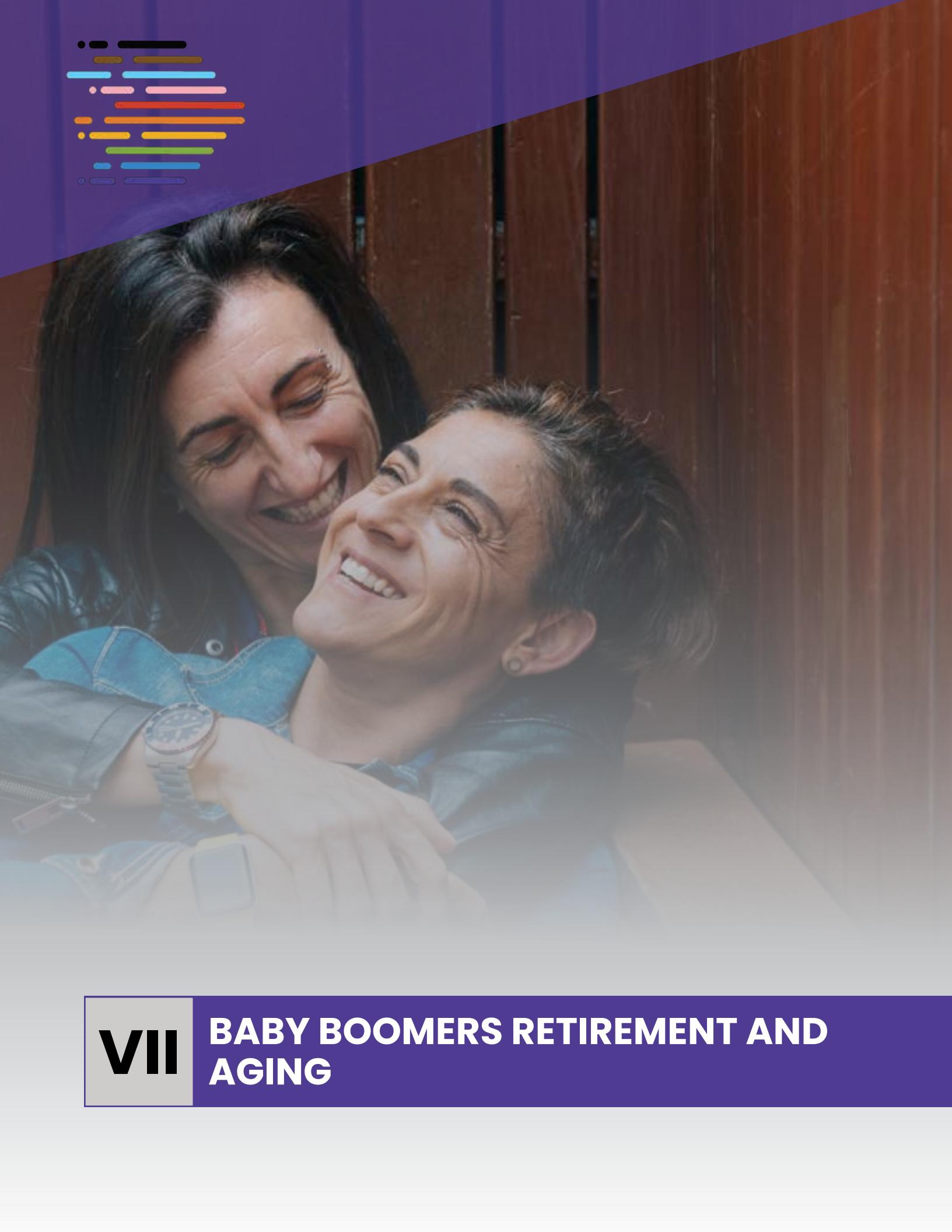
Baby Boomers have also redefined ownership of the nation's largest homes. Redfin found that empty-nest Baby Boomers owned 28% of the nation's large homes – those with 3+ bedrooms – compared to just 14% for Millennials with children<sup>16</sup>.

## TOP US MARKETS WHERE BABY BOOMERS OWN THE LARGEST SUPPLY OF HOMES

But it's not just larger homes. Those 55+ own 54.2% of all U.S. homes, up from 2008 (44.3%) when the youngest Baby Boomer was 44<sup>17</sup>. NAR also showed that Baby Boomers remain a huge home buying force, representing 52% of all home sales (up from 43% in 2020) and 39% of all buyers<sup>18</sup>.

And Baby Boomers are not done yet. The U.S. Census shared that 17.7% of the U.S. population was the highest on record going back to 1920. This age group was responsible for 22% of the nation's spending in 2022, the highest since records were tracked in 1972, and up from 15% in 2010<sup>19</sup>.





**VII**

## **BABY BOOMERS RETIREMENT AND AGING**

Just as Baby Boomers have redefined American society throughout their lives, they are doing the same as they retire and live out the later phases of their life. They are a huge force as more than 10,000 turn 65 each year<sup>21</sup>. The U.S. is in the midst of the "Silver Tsunami" peak as 4.1 million Americans will turn 65 in 2024, 2025, 2026 and 2027<sup>22</sup>.

Baby Boomers are also soon to embark on the greatest transfer of wealth in American history as they age and eventually pass away. The Federal Reserve reported that the Baby Boomers have \$78.1 trillion in assets, 50% of the U.S. total (\$156 trillion), with \$18.3 trillion tied to real estate. The Fed expects Millennials and Gen X will inherit \$84 trillion by 2045 with \$16 trillion being transferred within the next decade<sup>23</sup>.

## BABY BOOMER'S CURRENT ASSETS



A large piece of this wealth is home equity. Attom Data's Year-End 2023 U.S. Home Sales Report found that home sellers made a profit of \$121,000 on a typical 2023 home sale, a 56.5% return on investment<sup>23</sup>. Black Knight pointed out that 2023 ended with Americans having a record \$16 trillion in home equity, an increase of \$1.6 trillion (11%) over the previous year<sup>24</sup>.

Today, Baby Boomers have an average net worth of \$1.2 million largely, impacted by home equity<sup>25</sup>. The Harvard Joint Center for Housing Studies pointed out that those 65+ have seen their median home equity jump 47% from 2019 to 2022<sup>26</sup>.



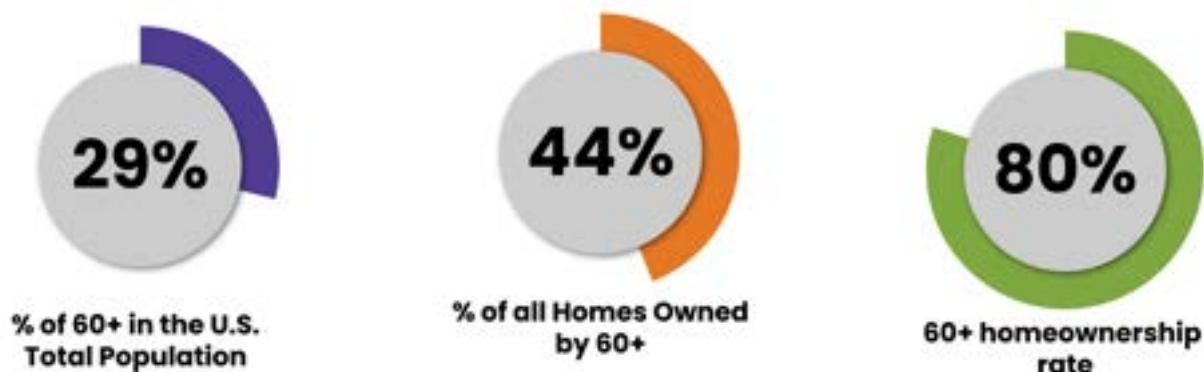
**VIII**

## **BABY BOOMER'S IMPACT ON MODERN REAL ESTATE**



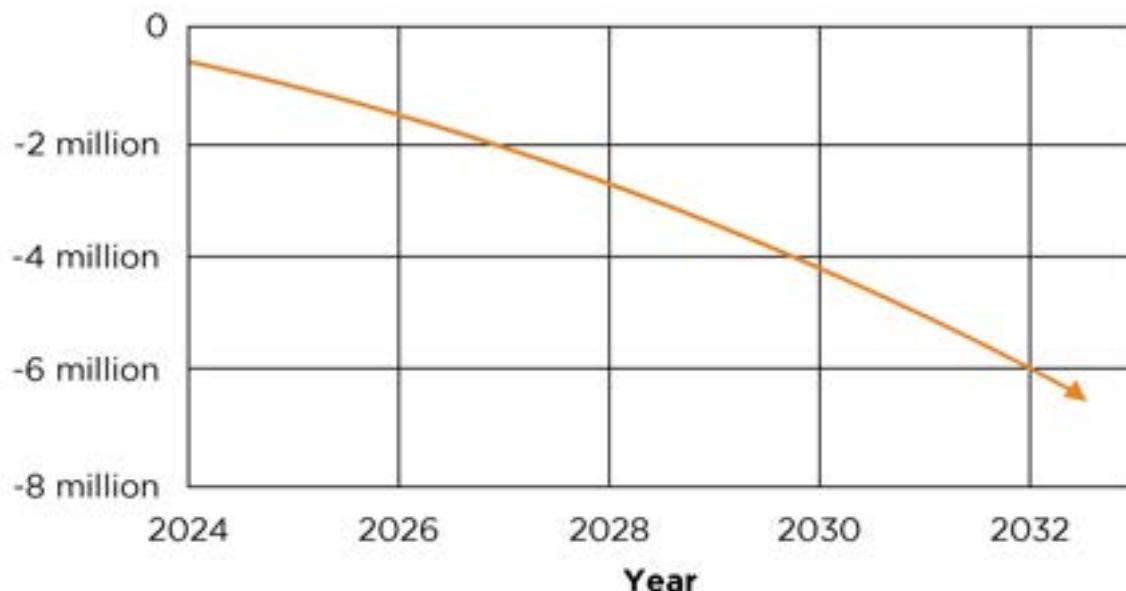
A recent Fannie Mae report showed just how dramatic the impact Baby Boomers currently have on the nation's housing market. Making up 29% of the U.S. population, those 60+ owned 44% of all U.S. homes in 2022<sup>27</sup>.

### CURRENT IMPACT OF THOSE 60+ ON HOUSING MARKET



Because Baby Boomers are aging, many have suggested that the "Silver Tsunami" will create an immediate increase in housing inventory as they will sell their homes. But this does not appear to be a short-term scenario. Instead, Freddie Mac suggested it will instead be a "silver tide" with a gradual reduction in Baby Boomer-led households to eventually 9.2 million fewer by 2035<sup>28</sup>.

### CUMULATIVE REDUCTION IN NUMBER OF BABY BOOMER HOMEOWNER HOUSEHOLDS

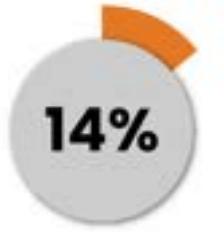
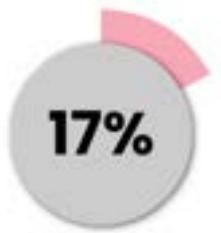
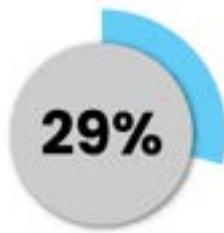
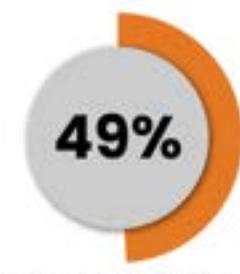




By 2037, Zillow expects that Tampa, Fla. will lead the nation with 33% of its current Baby Boomer-owned housing supply having been released. Miami, Fla., Orlando, Fla., Tucson, Ariz., and Dayton, Ohio followed<sup>29</sup>.

But until this slow trickle burns off, current conditions are allowing Baby Boomers to keep their homes longer and therefore exacerbate the current supply shortages. Fannie Mae recently shared that the “lock-in effect” – where potential sellers are staying put because of having low mortgage rates – is not the only reason for those 60+ to remain in their homes<sup>30</sup>.

#### OTHER TOP REASONS THOSE 60+ DO NOT INTEND TO MOVE DURING RETIREMENT





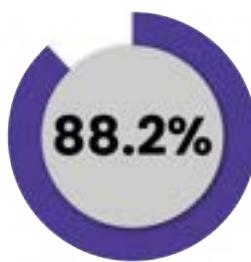
**IX**

**AGING IN PLACE PHENOMENON**

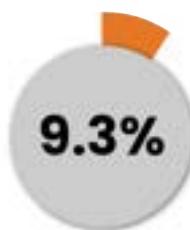


Many Baby Boomers are deciding to age in place instead of choosing to live in long-term care facilities (independent care, assisted living, etc.). U.S. News and World Report conducted a survey that found that approximately 93% of respondents wanted to age in place. In fact, Harvard's Joint Center of Housing Studies shared that only 2.5% of those currently 65-plus live in a group quarters<sup>31</sup> (i.e., assisted living, nursing home, etc.).

## WHERE SENIORS LIVE



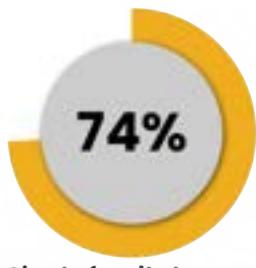
In their own home



In someone else's home



Group quarters



Single family homes



Multifamily housing

Unfortunately, for most aging Americans the home they currently live in may not be fully age appropriate. Harvard's Joint Center for Housing Studies found that as of 2019, only 47% of those 65-79 lived in homes that had single-floor living and no entry level steps<sup>32</sup>.

Fannie Mae found a financial incentive to age in place as 62% of those 60+ said their goal is to leave their homes to their heirs<sup>33</sup>. Additionally, Redfin reported that 54% of Baby Boomer homeowners have no mortgage<sup>34</sup>.

Clearly, Baby Boomers are holding onto their homes for longer than previous generations. NAR reported that 58% of those 45-64 and 57% of those 65+ who purchased a home last year expect to remain in their home for at least 11 years<sup>35</sup>. This expanded tenure is having a profound impact on the nation's housing market in two distinct ways. Those Baby Boomers who decide to sell and move – usually downsizing – have likely amassed great equity in their homes as evidenced by NAR reporting that 57% of those 65+ who purchased a home last year financed the home compared to 95% of those 18-44. This is one reason why first-time homebuyers are at a competitive disadvantage to older, repeat buyers.

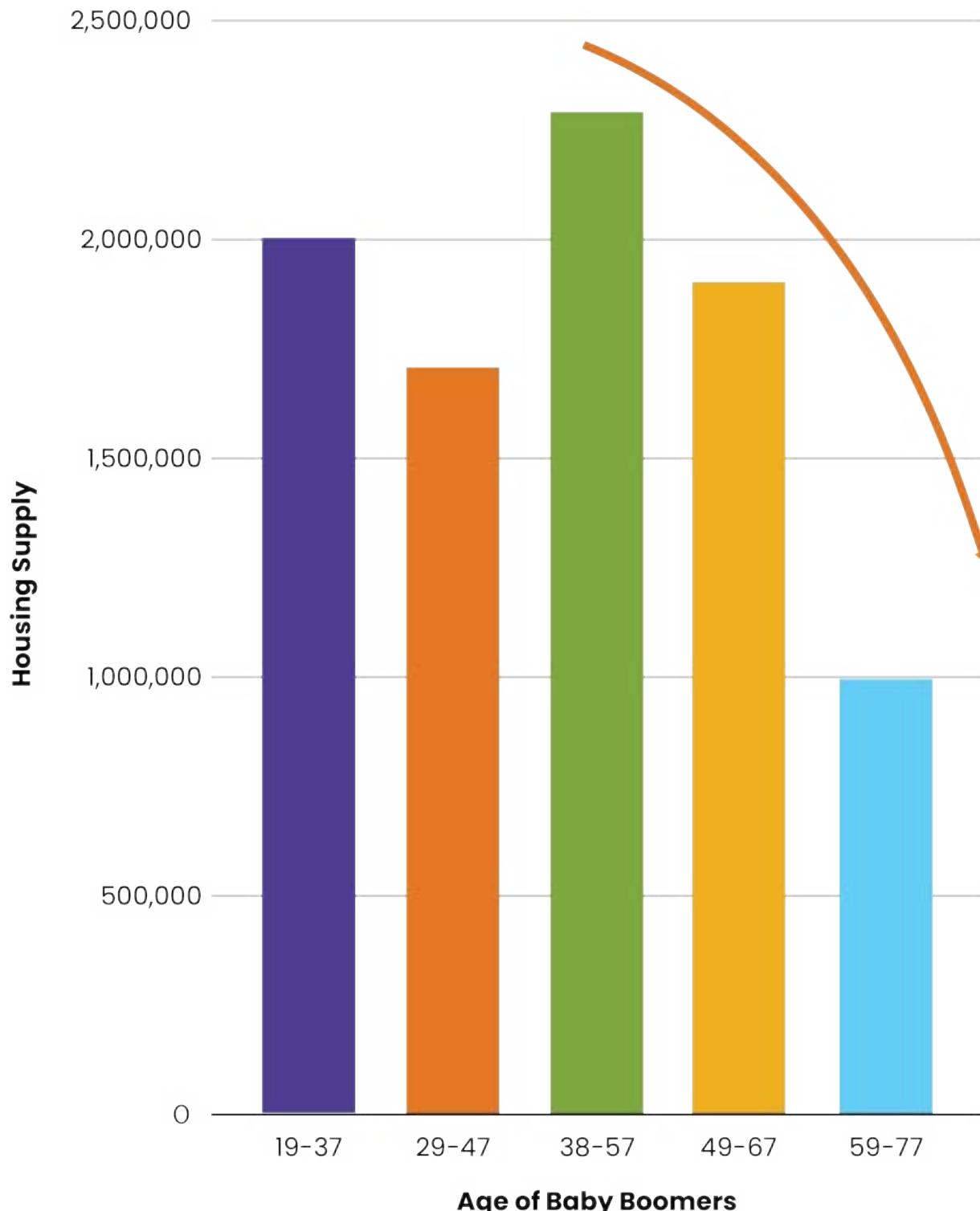
The current level of inventory, near all-time history lows under 1.2 million available homes, has declined almost in tandem with Baby Boomers increased age<sup>36</sup>.



Aging in Place Phenomenon

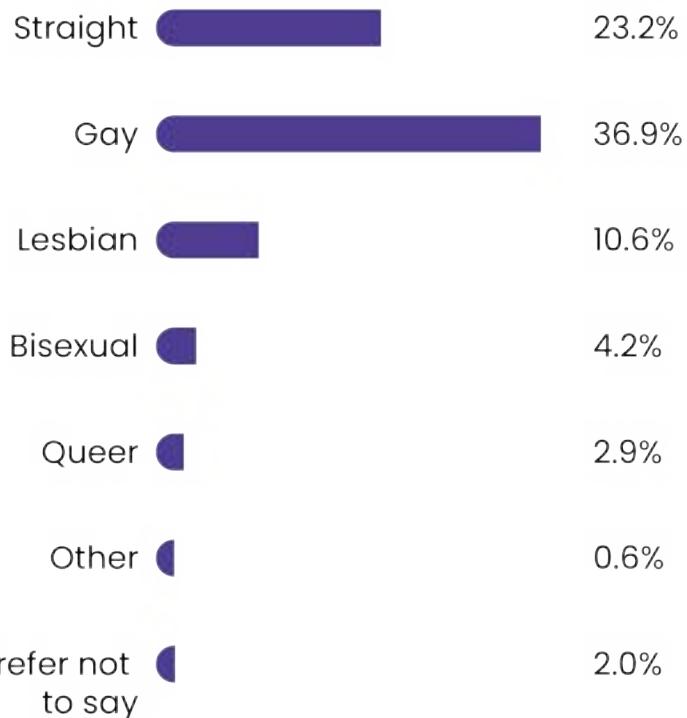
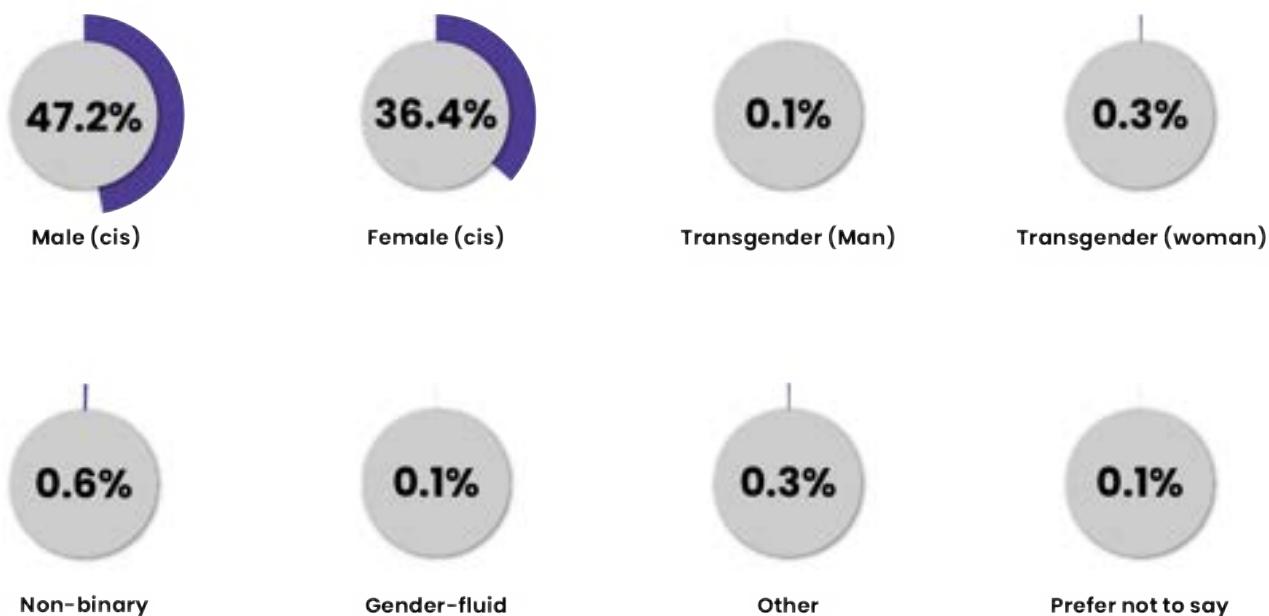
IX

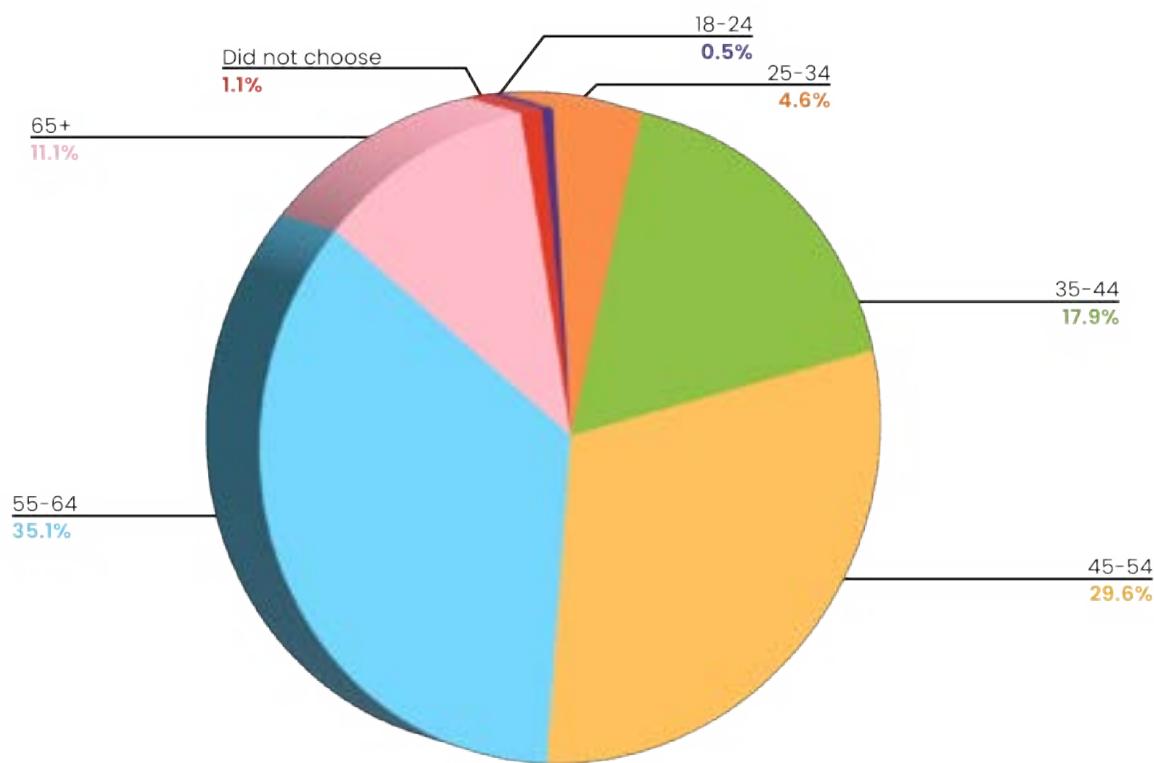
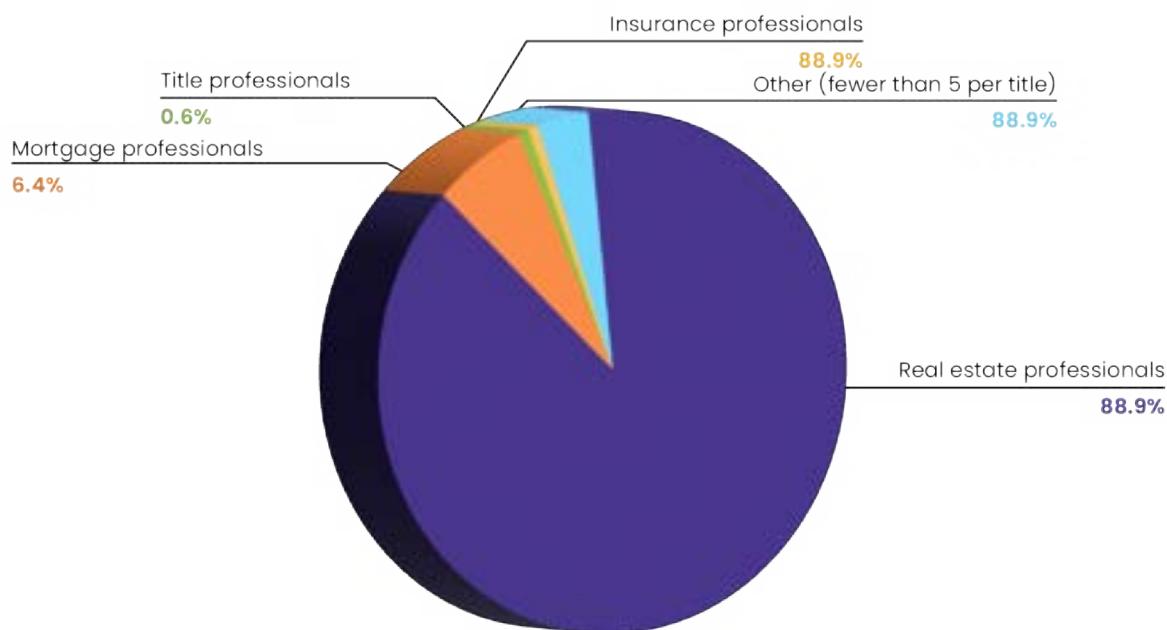
## HOUSING SUPPLY



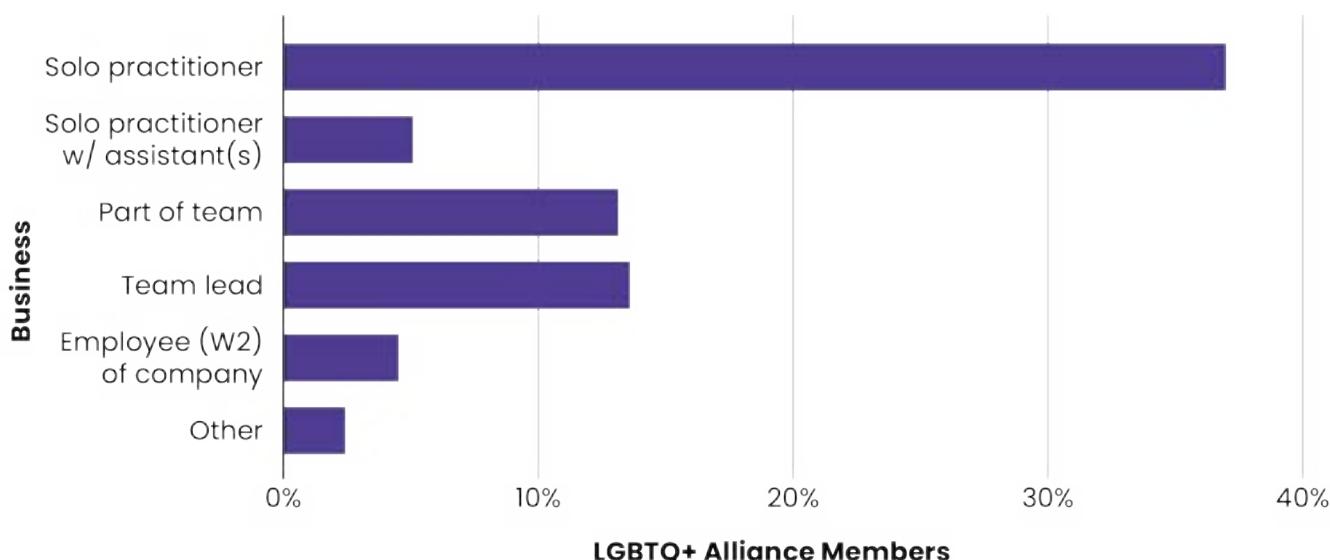


## A LOOK AT THE LGBTQ+ REAL ESTATE ALLIANCE

**MEMBER SEXUAL ORIENTATION****MEMBER GENDER/GENDER IDENTITY**

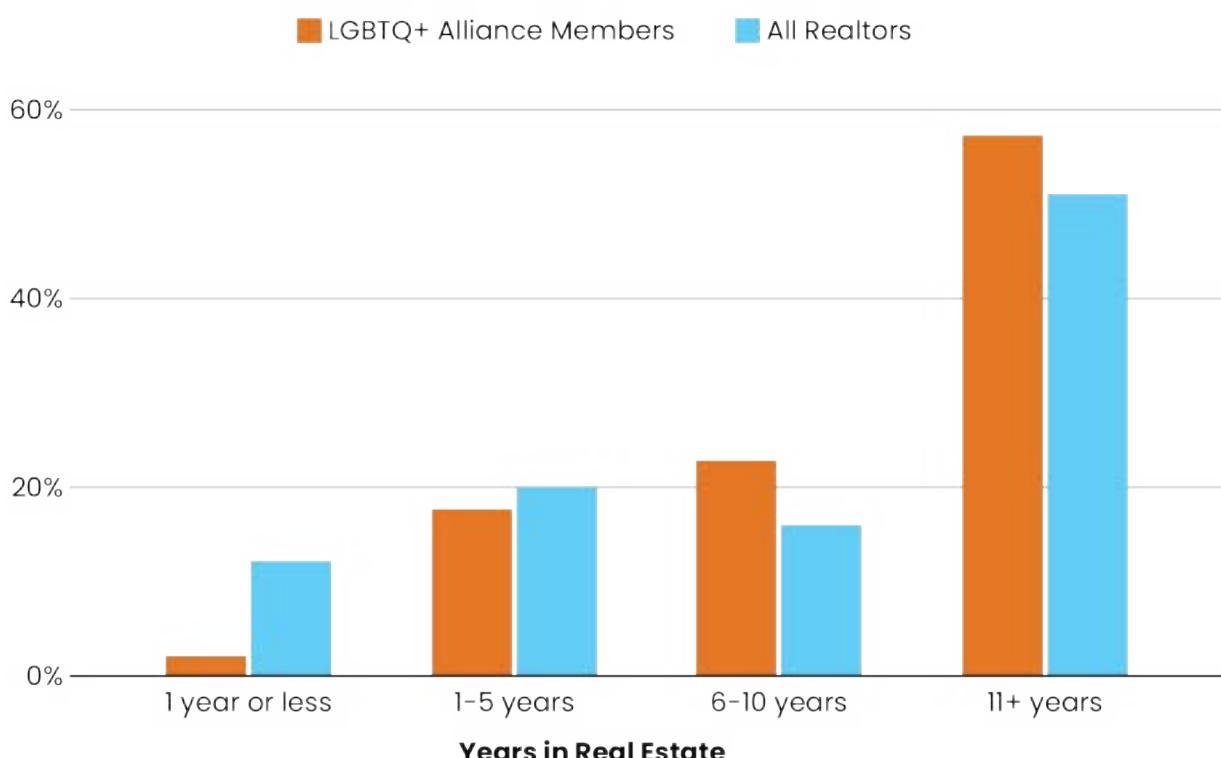
**MEMBER AGE****MEMBER PRIMARY JOB TITLE**

## MEMBER BUSINESS OPERATION



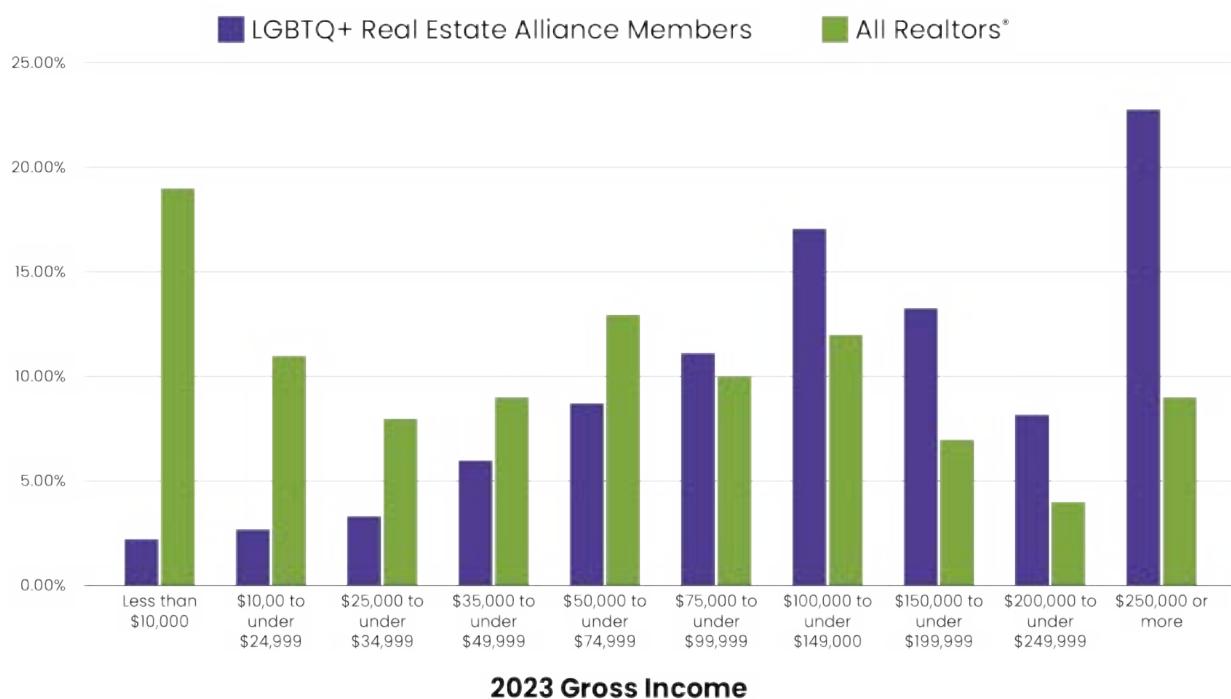
LGBTQ+ Real Estate Alliance members have more experience than the traditional Realtor®, with 80% reporting at least six years in real estate. Additionally, Alliance members were two times more likely to make more than \$150,000 in gross income than the overall Realtor population.

## MEMBER'S YEARS IN REAL ESTATE VS. ALL REALTORS



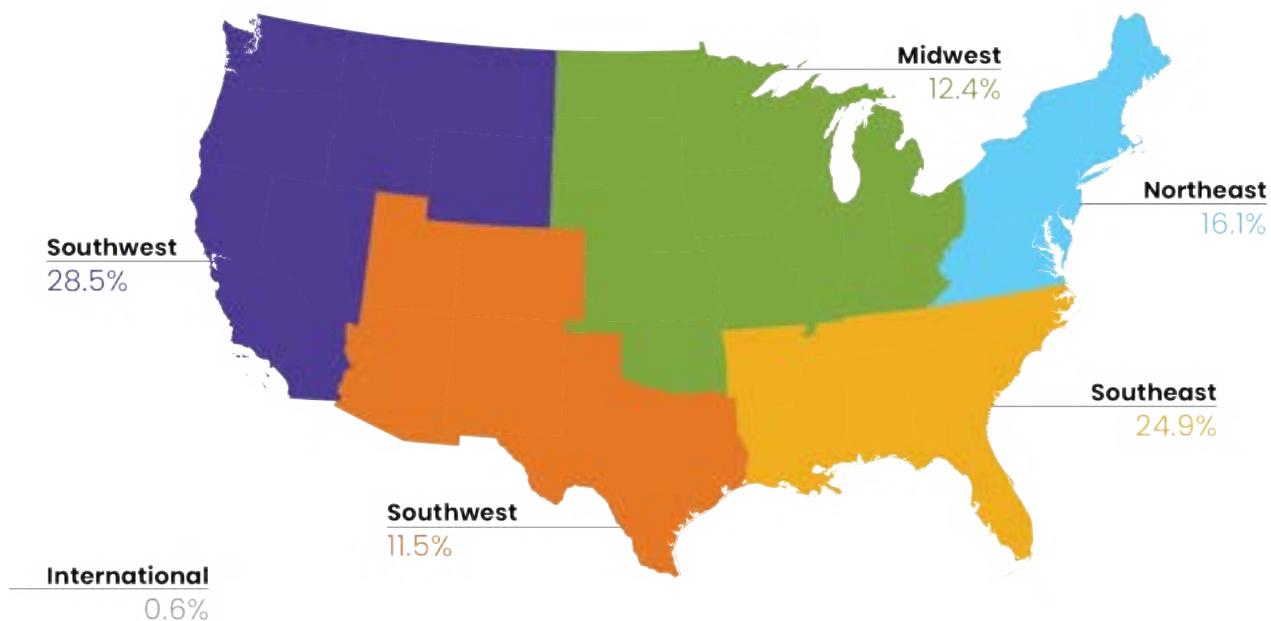


## MEMBER'S 2023 GROSS INCOME VS. ALL REALTORS<sup>37</sup>



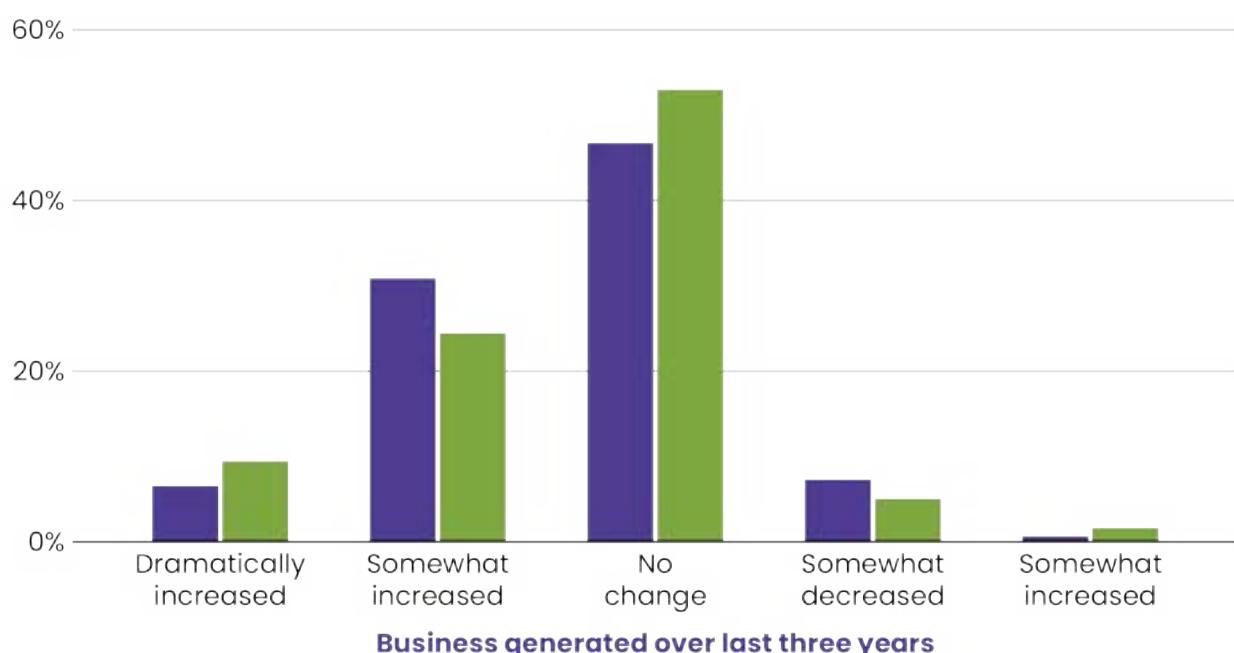
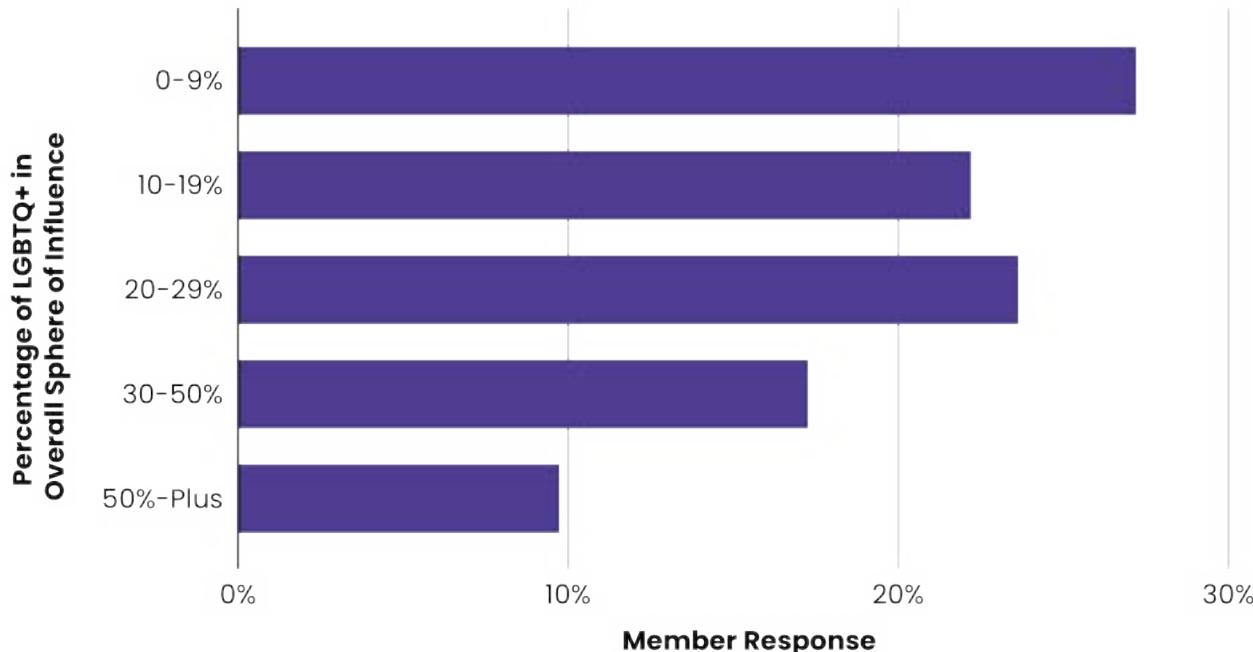
## MEMBER BY U.S. REGIONAL/U.S. TERRITORY/COUNTRY

California leads the Alliance with 444 members followed by Florida (263), Texas (237), Illinois (144) and Washington (126).



## BUSINESS SOURCES

50.0% of Alliance members report that LGBTQ+ buyers and sellers make up at least 20% of their "Sphere of Influence." Additionally, 37.3% of Alliance members reported they generated increased business from LGBTQ+ clients over the last three years while gaining 34.1% more from non-LGBTQ+ clients.





**XI**

**ENDNOTES**

## AN AGING LGBTQ+ COMMUNITY

- 1 - SAGE
- 2 - National Alliance to End Homeless

## BABY BOOMERS AND THE LGBTQ+ MOVEMENT

- 3 - Gallup
- 4 - GLAAD
- 5 - SAGE

## LGBTQ+ BABY BOOMERS IN LATER PHASES OF LIFE

- 6 - Williams Institute
- 7 - Harvard Joint Center for Housing Studies
- 8 - Fannie Mae

## THE BABY BOOMER STORY

- 9 - History.com
- 10 - US Census
- 11 - History.com
- 12 - U.S. Census
- 13 - St. Louis Fed
- 14 - U.S. Census
- 15 - U.S. Census
- 16 - U.S. Census
- 17 - Redfin
- 18 - Construction Coverage
- 19 - National Association of Realtors
- 20 - U.S. Census

## BABY BOOMERS RETIREMENT AND AGING

- 21 - U.S. Department of Health and Human Services
- 22 - Alliance for Lifetime Income
- 23 - Visual Capitalist
- 23 - Attom Data
- 25 - Black Knight
- 26 - Yahoo Finance
- 27 - Harvard Joint Center for Housing Studies

## BABY BOOMER'S IMPACT ON MODERN REAL ESTATE

- 28 - Fannie Mae
- 29 - Freddie Mac
- 30 - Zillow
- 31 - Fannie Mae

## AGING IN PLACE PHENOMENON

- 32 - Harvard Joint Center of Housing Studies
- 33 - Harvard Joint Center for Housing Studies
- 33 - Fannie Mae
- 35 - Redfin
- 36 - National Association of Realtors
- 37 - Trading Economics

## A LOOK AT THE LGBTQ+ REAL ESTATE ALLIANCE

- 38 - National Association of Realtors



LGBTQ+ REAL ESTATE

alliance

