Macro map **Global house** prices

5YEARS

Source: Global Property Guide. Home price trends. November 2022.

1 YEAR

66 Housing affordability is certainly going down. Waiting for interest rates to drop before buying a home may not be the best strategy because of supply. If we don't have enough houses to meet demand, prices will rise again. We are facing a housing shortage because millennials are settling down and fewer houses are being built.

Sonia Meskin, Head of US Macro, BNY Mellon Investment Management.

Who's living at home?

Number living in multigenerational US households, in millions 70 60 50 40 30 20 10 0 1971 1981 1991

Note: Multigenerational households include at least two generations of adults mainly 25 and older or grandparents and grandchildren younger than 25. Source. Pew Research Center. The demographics of multigenerational households. March 2022.

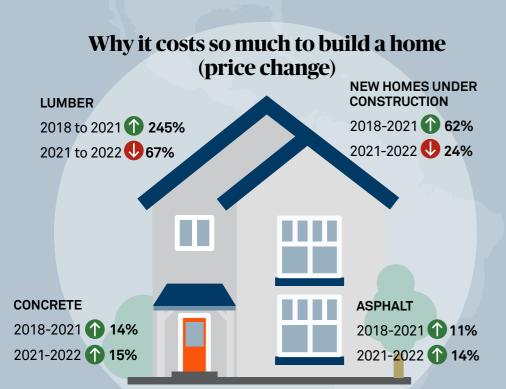
RUSSIA

CHINA INDIA **●**-3.42% | -24.76% ●



Source: Bloomberg. BNY Mellon Investment Management. As of March 28, 2023.

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UNITED STATES 12.20% 31.34%

Can we afford to buy? Price growth/fall

UNITED KINGDOM **●**-4.21% | **5.23% ● SPAIN ●-0.49% | 6.22% ●** TURKEY

●-63.02% | **85.89%●**

Between July 2021 and June 2022, baby boomers (ages 58-76) made up the largest generation of US home buyers at 39% (up from 29% the year before).

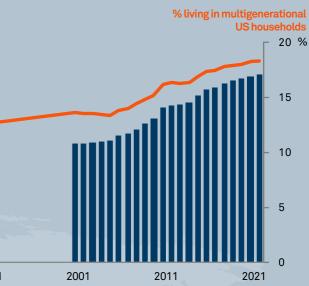
Millennials (ages 27-42) accounted for 28% of US home buyers, (down from 43% the year before).

26% of all US buyers were first-time buyers in 2022, down from 34% in 2021.

Source: National Association of Realtors. Home buyers and sellers generational trends. March 2023.







● 2.07% | 7.63%●

A London architect sheds light on the city's affordable housing problem by building his very own tiny home out of a skip. He pays US\$62 a month to live in the skip that he built for roughly US\$5.000.

Source. CNBC. April 2023.

