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Future Housing Trends Toward "Hipsturbia"



One of the most spirited debates in commercial real estate relates to the housing choices of the Millennial generation: will they generally remain in cities that cater to their lifestyle preferences as they hit their mid-30s, or will they settle down, raise children and move to the suburbs like their parents?

Some in the market predict that urbanization will continue unchecked, while others foresee a wave of 30- and 40-somethings with young children in tow flocking to suburbia.

The Urban Land Institute (ULI) has a third way to answer to the question, which is "yes." The 2020 "Emerging Trends in Real Estate" report, produced jointly by PwC and ULI, coined a term, "hipsturbia," that is meant to convey the idea that young families increasingly will want the larger housing space and higher educational quality associated with the suburbs, but will still want the amenities they enjoyed in the cities, such as good restaurants and coffee shops and access to transportation for commuting.

Andy Warren, director of real estate research at PwC, who introduced the report last week at the annual ULI conference in Washington, DC, quipped "you can take the hipster from the city, but you can't the central city out of the hipster."