

The 55+ Market Opportunity

How Ignoring the Largest Segment of New Home Buyers is Damaging Your Business

In the dynamic landscape of the housing market, it's important to stay diligent about home buyer trends and demographics. Recent data shows that the current largest segment in the housing market is home buyers over the age of 55 (2023 Home Buyers and Sellers Generational Trends Report). Neglecting this demographic's needs and preferences can result in missed business opportunities and diminish your market share.

This short guide discusses 3 ways you're damaging your home building business by ignoring the largest segment of new home buyers – the 55+ market.

HOME PRICES AND INTEREST RATES

The 55+ demographic exhibits a unique financial profile – unlike younger buyers who may be highly sensitive to fluctuations in home prices and interest rates, this segment tends to be more financially stable and less swayed by market volatility. Failing to tailor your product and marketing strategies to resonate with 55+ lifestyle preferences can be a pitfall for your home building business.

UNDERSERVED MARKET

The 55+ market is an underserved segment, mirroring a broader trend in the industry. Many businesses focus on catering to the demands of younger demographics, leaving a significant gap in the market. Not addressing this vast, untapped market is a missed opportunity.

LOW COMPETITION

Entering the 55+ market offers a unique advantage in terms of competition. Even national builders have not yet taken advantage of the opportunities available in the 55+ home market - they are not focused on small infill projects or building amenities like a clubhouse or a pool. Tailoring your product to meet the distinctive preferences of the 55+ buyer can create a niche within the industry and differentiate your business from competitors, like national builders.

READY TO BUILD SMARTER?

Recognizing the importance of the 55+ market is the first step in diversifying your portfolio and growing your home building business. Actively addressing 55+ home buyer needs is a strategic business decision – one that <u>Epcon Franchising</u> can help with.

Epcon Franchising's copyrighted home designs provide an exclusive and time-tested product that sells with 55+ active adults in markets across the country. Our Franchise Builders receive access to our business blueprint that's made us a top U.S. home builder year after year (Builder Magazine, 2023).

Benefit your business by tapping into the 55+ market. Get Started at <u>www.EpconFranchising.com</u>

