



# Understanding the Generations

**Generations: SILENT; BABY BOOMERS, GEN X, Y, Z  
AND NOW A (ALPHA)SB**



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# CORRESPONDENCE CLOCKHOURS

## INSTRUCTIONS:

1. Print out the class.
2. Read the class booklet.
3. At the end of the material there is a quiz (all the answers are in the material that you have read).
4. Answer the questions.
5. Return to me the Quiz, evaluation, and a check for the class payable to **CLOCKHOURS BY ANGIE** or complete your credit/debit card information on the sheet provided.
6. Upon receipt, I will email you a certificate.

Disclaimer: I try very hard to have the latest known information on a subject in these classes, but the real estate industry is forever changing with new updates all the time. The class materials are not to be used for legal advice. In our state, some items are handled differently in the different regions. If you have any concerns, please do not hesitate to contact me at 509-216-3220 or at [clockhoursbyangie@gmail.com](mailto:clockhoursbyangie@gmail.com)

# UNDERSTANDING GENERATIONS CURRICULUM

<b>Session/Hours</b>	<b>Topics</b>	<b>Method of Instruction</b>
<b>1<sup>ST</sup> Hour</b>	<b>Seniors/Baby Boomers</b> <b>What events shaped them?</b> <b>Heroes? Core Values?</b> <b>What are they looking for in a new home?</b>	<b>Read Material</b> <b>Answer Question</b>
<b>2<sup>nd</sup> Hour</b>	<b>Gen X, Y &amp; Z</b> <b>And now A (Alpha)</b> <b>What events shaped them?</b> <b>Heroes? Core Values?</b> <b>What are they looking for in a new home</b>	<b>Read Material</b> <b>Answer Question</b>
<b>3<sup>rd</sup> Hour</b>	<b>Where is the Real Estate Industry headed?</b>  <b>Title? Escrow? Lenders?</b> <b>Listing Agents? Selling Agents? Purchasers? Sellers?</b>	<b>Read Material</b> <b>Answer Question</b>

# Understanding Generations

This 3-clock hour class will focus on the 6 generations currently in the work force. What shaped them, who are their heroes and what are their core values. By understanding what shaped them you will have a better understanding of them. There will be many changes in the R.E. Industry (title, escrow, lending, agents, purchasers, and sellers) as the baby boomers retire and the new generations take over.

As a result of taking this class, the agent shall be able to:

1. Understand seniors – the silent generation.
2. Understand Baby Boomers “they live to work!”
3. Understand Gen X “work is something they do between weekends.”
4. Understand Gen Y known as “the forgive and forget generation”.
5. Get ready for Gen Z.....they will be a truly unique generation still being formed by all the above generations.
6. **And now, Gen A (Alpha)**

**THE ANSWERS TO ALL THE QUESTIONS AS YOU READ THE MATERIAL ARE ON THE HANDOUTS AT THE END OF THE CLASS.**

**2023 – We have six generations**

**SENIORS**

**BABY BOOMERS**

**GENERATION X**

**GENERATION Y - MILLENNIALS**

**GENERATION Z**

**GENERATION A - ALPHA**

# Seniors

*1920 - 1946 (77-103 years old)*

**Also, known as:**

The Silents, Traditionalists, The  
Greatest Generation



## What Do You Think?

(ANSWERS ON THE  
HANDOUT AT THE END)

**What events shaped the seniors?**

**Who were their heroes?**

**What are their core values?**

Seniors are considered among the most loyal workers. They are highly dedicated and the most risk averse. Their values were shaped by the Great Depression. Seniors possess a strong commitment to teamwork and collaboration and have a high regard for developing interpersonal communication skills. They have a

Respect for authority that other generations do not have. They pride themselves in being trustworthy people in the home and at the workplace. Seniors like to communicate face to face; they do not generally respond with emotion and are leery of any high-tech communication devices.

**Characteristics:**

- Perseverance in face of adversity
- Courageousness
- Frugal spending habits
- Traditional values
- Hardworking
- Logical
- Loyal
- Traditional outlook and clear sense of right and wrong
- Conformist
- Appreciates the stability of peacetime.
- Embraces traditional family values.
- They take little for granted.
- They embrace a waste-not, want-not attitude.
- They grew up in the depression and the war and had limited material wealth.

They have a large lobbying group – The American Association of Retired Persons, or AARP. The generational group boasts 38 million members, engages in issues affecting older adults at the local, state, and federal levels, making it a potent force when it comes to health care and financial issues.

**Make no mistake: The Silent Generation does have a voice, and it's one informed by decades of lived experience.**

Seniors now consist of the most affluent elderly population in the U.S. history due to their willingness to conserve and save after recovering from the financial impact of the postwar era.

## REASONS WHY A SENIOR WOULD BE SELLING:

Typically, if a Senior is selling their home, they are doing one of the following:

1. Moving in with one of their children or another adult
2. Moving into a senior community
3. Needing additional care from an assisted living community

A National Survey of Residential Care Facilities found that more than ½ of the residents are over the age of 85. The same report found that 40% need help with at least three or more activities of daily living, such as toileting, eating, dressing, and bathing.

But there are ways generational differences can be seen in senior living today. The generation of elders who reside in today's senior communities don't see assisted living as the end of the road, but rather a place to continue learning and enriching the body and soul.

Because residents under 77 years of age make up just 20% of assisted living residents and only 9% under 65, it's clear that the Boomers have yet to make themselves felt in senior living. This will be changing rapidly as people are turning 65+ in record numbers each day.

## Senior Facts!

*Seniors are most likely to bend down to pick up a penny off the ground out of any generation.*

*Names by Tom Brokaw who wrote: "It is, I believe, the greatest generation any society has ever produced."*

*Many served in the armed forces during World War II*

*Racial and ethnic minorities of this generation, especially African Americans, endured extreme prejudice and abuse, including shameful institutionalized racism that was the Jim Crow Law and segregation.*

# Baby Boomers

*1946- 1964 (58-77 years old)*



Almost exactly nine months after World War II ended, “the cry of the baby was heard across the land.” More babies were born in 1946 than ever before 3.4 million, 20 percent more than in 1945. This was the beginning of the so-called “baby boom.” In 1947, another 3.8 million babies were born; 3.9 million were born in 1952; and more than 4 million were born every year

from 1954 – 1964, when the boom finally tapered off. By then, there were 76.4 million “baby boomers” in the United States. They made up almost 40 percent of the nation’s population.

What explains this baby boom? Some historians have argued that it was part of a desire for normalcy after 16 years of depression and war. Others have argued that it was part of a Cold War campaign to fight communism by outnumbering communists.

Most likely, the postwar baby boom happened for other reasons. Older Americans, who had postponed marriage and childbirth during the Great Depression and World War II, were joined in the nation’s maternity wards by young adults who were eager to start families. (In 1940, the average American woman got married when she was almost 22 years old; in 1956, the average American woman got married when she was just 20. And just 8 percent of married women in the 1940’s opted not to have children, compared to 15 percent in the 1930’s)

The Baby Boom and the suburban boom went hand in hand. In the 1950’s land developers began to buy land on the outskirts of cities and mass-production techniques to build modest, inexpensive tract houses there.



The G.I. Bill subsidized low-cost mortgages for returning soldiers, which meant that it was often cheaper to buy one of these suburban houses than it was to rent an apartment in the city.

The houses were perfect for young families – they had informal “family rooms,” open floor plans and backyards and so suburban developments earned nicknames like “Fertility Valley” and the “The Rabbit Hutch.” By 1960, suburban baby boomers and their parents comprised one-third of the population of the United States.



The suburban baby boom has a particularly confining effect on women. The idea that a woman’s most important job was to bear and rear children was hardly a new one, but it took on a new significance in the postwar era. It generated a great deal of dissatisfaction among women who yearned for a more fulfilling life. This dissatisfaction, in turn, contributed to the rebirth of the feminist movement in the 1960s.

Today, the oldest baby boomers are already in their 70s. By 2030, about one in five Americans will be older than 65, and some experts believe that the aging of the population will place a strain on social welfare systems.

Consumer goods played an important role in middle-class life during the postwar era. Adults participated in the consumer economy, using credit cards and charge accounts to buy things like televisions, hi-fi systems and new cars. Baby boomers bought mouse-ear hats to wear while they watched “The Mickey Mouse Club” and coonskin caps to wear while they watched Walt Disney’s TV specials about Davy Crockett. They bought rock and roll records, danced along with American Bandstand and swooned over Elvis Presley. They collected hula hoops, Frisbees and Barbie dolls.

As they grew older, they began to fight for social, economic and political equality and justice for many disadvantaged groups:

African-Americans, young people, women, gays and lesbians, American Indians and Hispanics, for example.

Other baby boomers “dropped out” of political life altogether. These “hippies” grew their hair long, experimented with drugs, and—thanks to the newly accessible birth-control pill—practiced “free love.”

**Each day, 11,000 baby boomers retire and begin receiving Medicare and Social Security benefits.**

There were 73 million people born between the years 1946 and 1964, the traditional window for the baby boom generation. That means that they will retire over a 19-year period. Simple math shows that 76 divided by 19 is 4 million or almost 11,000 people a day!

## What Do You Think?

What events shaped the baby boomers?

Who were their heroes?

What are their core values?

**\*SEE HANDOUT FOR ANSWERS**

- It is predicted that households aged 65 and over earning less than 15,000 a year will rise to 37% to be 6.5 million baby boomers.
- By 2030, the age 70+ population will climb to 73 million
- Lower income adults face housing challenges
- Meeting the needs of older low income renters will require action, NOW.

Baby boomers have the highest voter participation rate of any group of Americans and currently hold the most powerful positions in both democratic & republic parties.

**Baby boomers have changed the face of the US population for more than 70 years and continue to do so as more enter their senior years, a demographic shift often referred to as a “gray Tsunami”.**

Knowing about the number of people age 65 and older is important for tribal, local, state and federal lawmakers. They will use the census statistics to help decide how to spend billions of dollars annually in federal funds on critical public services for the next 10 years.

Everyone uses roads, hospitals and emergency services but some state and federal programs target specifically older populations- such as money for senior citizen centers, job-training programs, and Medicare Part B health insurance.

The census is really important to us in the aging community. It's the only way to figure out how things are different across the country, what areas are aging faster, where elderly disabled people live, or where older people are concentrated.

By using census statistics and its geographic information system, analysts and community planners can get a refined picture of where older Americans live and how close they are to the services they need. That helps lawmakers or business people decide where to open health clinics or senior citizen centers, among other services.

**This generation is LIVING LONGER – in part due to better health care.**

**Older adults are projected to outnumber children under age 18 for the first time in U.S. history by 2034.**

**There are many concerns for the increasing need for caregiver and health services for people over age 65, many of whom use services whose funding depends on decisions made based on census data.**

## *Fun Facts!*

*When they are driving, and get lost, they turn their radio off (Do you do that?)*

*Came of age during the civil rights movement and desegregation*

*Witnessed Vietnam and corresponding anti-war movement, with many members of this generation having been drafted into the service.*

*Ushered in a more permissive and socially liberal culture.*

### *CHARACTERISTICS:*

- *Independent*
- *Competitive*
- *May have more open-minded social values than older generations.*
- *Focused on health and wellness.*
- *Values individually*

## **WHAT DO BABY BOOMERS WANT IN A NEW HOME?**

It's all about Millennials these days. EVERYTHING seems to center around these speical snowflakes. But, what about the original "me" generation? We're talking about baby boomers, of course. What do these roughly 76 million Americans want when it comes to housing?

1. Multicar garages
2. Open decks
3. Patios
4. eat in kitchens
5. Private Yard

Retirement marks a new phase in a baby boomer's life, and it only seems natural to relocate or move to a new home when transitioning away from their primary career, or from the day-to-day rearing of school aged children.

According to a recent survey, 49% of boomers said the main reason they were moving is because they want to retire, 31% want to downsize, and 20% want to move to a more desirable location.

One thing we do KNOW, they are not done yet!

## **NOW FOR THE SEARCH, WHAT DO THEY REALLY WANT?**

Single story: Most boomers want spacious, but single-family, single-story house. This will be more accessible and convenient, especially when they are older.

Open Plan: An open home is more practical for this group. This is because there will be fewer walls and barriers that might restrict their movements or worse, cause accidents. It will be more convenient when having family and friends over as an open floor plan allows owners to be able to multitask. This means you can expect people in their 50's and older to prefer a house with a free-flowing concept.

Style and Value: They are looking for features that will make it easier and safer for aging individuals to move around the house, including stair lifts, handrails, etc. And, with that comes the desire to be able to sell their property at a good price in the future.

Ample Space: Downsizing is not an option for many aging individuals. They also plan to entertain friends and family from time to time, which will require ample space in the house. More important, they want a place that doesn't restrict their movements.

Entertaining: The last thing boomers want in a house is boredom. Many 50-something homeowners will want to have home gyms or nooks where they can mediate or do yoga. So, there will be a yard or garden, a workshop room and family room.

Luxury: Many baby boomers are living well in larger, more luxurious homes. These larger homes may become harder to maintain once they hit retirement. Boomers will want houses with high-end finishes in and close to services and amenities.

Less Maintenance: Even with ample retirement and a pension, boomers will prefer a house that requires less effort and money to maintain. They will also want to make their dwellings more energy efficient.

## WHERE DO THEY WANT TO MOVE TO RETIRE?

### Top ten states to retire

The following states are considered the best to live after retirement based on the factors listed above:

#### Iowa

Retirees prefer this place because of its good nursing facilities and economic stability. Iowa has many healthcare providers, ensuring people find help when needed. The state also offers plenty of opportunities if you want to continue working.

#### West Virginia

Some might be surprised to see this name here, but the numbers don't lie. West Virginia has the country's third-largest percentage of people over 65. The primary reasons are significantly low healthcare and living costs. In addition, the state has a senior-friendly tax system.

#### Mississippi

It's another state with low healthcare and living costs. People enjoy tax exemption on all kinds of retirement income. Apart from that, Mississippi has warm weather, which many seniors enjoy. It even boasts a low crime rate, making it among the safest places to retire in the USA.

#### Florida

Florida has been a popular destination for retirees for many years. It offers comfortable weather, affordable housing, cultural diversity, and a large population of senior citizens. Plus, there's a massive coastline for those who want to relax along the shore.

#### Kentucky

The cost of living in Kentucky is significantly lower than in many other states, making it a popular choice of residence. The place is also safe with the rate of violent crime on the lower side. The best part is that you can find several certified retirement communities here.

#### Connecticut

Connecticut makes its way into the top ten states to retire because of its excellent healthcare and low crime rate. However, the cost of living is higher, making it unaffordable for average-income retirees.

#### Missouri

This state has many positives: good nursing care facilities, low living costs, and a high employment rate. However, Missouri has a somewhat high crime rate as well, which may not suit the elderly.

## **Alabama**

The two most significant factors that make Alabama feature among the best places to retire in the USA are low living costs and favorable weather. Property taxes are also affordable, and those over 65 are exempt.

## **Arkansas**

Property tax and overall living costs are low in Arkansas. In addition, the state has affordable healthcare, good nursing capability, and a beautiful landscape.

## **Rhode Island**

If you're financially comfortable, Rhode Island can be a great place. While the overall living cost is slightly higher, healthcare is excellent, and the crime rate is low.

The above places are among the best for a comfortable and enjoyable retired life. Choose based on your budget and other expectations, and don't forget to compare multiple options.

Researchers evaluated the top 150 metro area and here are the six categories:

1. Housing affordability (24%)
2. Resident happiness (22%)
3. Health care quality (16%)
4. Retiree tax rates (16%)
5. Desirability (13%)
6. Job opportunities (9%)

The cost of living is lower in these states than on the pricier West Coast or Northeast.

About 82% of boomers wanted to be someplace affordable, and 74% want to be close to their preferred health care programs.

Boomers don't want to pack up and leave their grandchildren. Being close was their top consideration when choosing a new community. They also want to be near the water and park or other green space.

We are in a period in this country where family life and family connections are very strong. Boomers have a lot of regret because they worked so many long hours when their kids were young, and with grandkids, they feel they have a chance to make up for that.

# I just discovered my age group! I am a “seenager” (Senior Teenager)

I have everything that I wanted as a teenager, only 55-65 years later.

I don't have to go to school or work.

My wife (or husband) gives me an allowance every month.

I have my own iPad and Apple 7.

I don't have a curfew.

I have a driver's license and my own car.

I have an ID that allows me into bars which by now, I have no interest.

The people I hang around with are not scared of getting pregnant, they aren't scared of anything, they have been blessed to live this long, why be scared?

I don't have acne.

Life is Good! Also, you will feel much more intelligent after reading this, if you are a “seenager”.

The brains of older people are slow because they know so much.

People do not decline mentally with age; it just takes them longer to recall the facts because they have more information in their brains.

Scientists believe this also makes them hard of hearing as it puts pressure on your inner ear.

Also, older people often go to another room to get something and when they get there, they stand there wondering what they came for. Be assured that is NOT a memory problem; it is nature's way of making older people do more exercise.

SO THERE!

I have other friends that I should send this to, but right now I can't remember their names. So, please forward this to your friends; they may be my friends too.



# Generation X

*1965-1980 (43- 58 years old)*

65 million Gen X's born

19.83% of the population

Gen X has been unlucky multiple times because of the dot com blowup, the timing of the recovery from the dot com and then the housing crisis/great recession.

Good timing is not the age group's forte. Many took out mortgages just before prices plunged, making them the most disadvantaged by the housing crisis, while the 2008 stock-market slump dealt them a further setback. Only one-third of Generation X households had more wealth than their parents held at the same age, even though most earn more.



The pursuit of digging out from under has many paths, none of which should be expected to be easy, but this is a challenge to solve. Someone who is working in a job that could be reasonably defined as a career but with no meaningful savings needs to figure out how to cut back now or cut back later – cutting back later would refer to cutting back on retirement by working longer.

Someone with no job has a bigger hill to climb. The one thing going for Gen X is that they have many years to go before getting to what is considered normal retirement age. The solutions are endless for Gen X who are struggling, but fortunately, they have the time to find the right answer for themselves.

**Here are some fun facts:**

- There are currently 10 million millionaires in China under the age of 39.
- Our aging workforce is a problem. The recession of 2008 caused a great reduction in the real estate, title, and settlement industry. Lots of Layoffs. A large majority of those jobs were held by Millennials. The millennials who left the industry between 2008-2011 were managers and executives we would be seeing in 2015-2020, thus, a huge gap in the industry. So, how do we fix it? Mentoring policies and plans need to be put in place now, before the Baby Boomers retire!

## What Do You Think?

**What events shaped Generation X?**

**Who were their heroes?**

**What are their core values?**

**\*SEE HANDOUT FOR ANSWERS**

## Fun Facts!

*Generation X has the smallest population of all generations with 65 million members. The highest population is held by the Generation Y at 83 million.*

# What do Gen Xers want in a home?

- 72% of Gen Xers prefer a detached single-family home, which is a higher percentage than any other group.
- They want a three- or four-bedroom home, and the average size home would be 2,315 square feet.
- 33% of them want a first-floor master suite or two master suites with at least one on the first level.
- Like other buyers, they spend most of their money on the kitchen and master bath, but they are more reserved in their spending than any other group.
- The size of the home and the features they want are more important to them than the community.
- Gen Xers do a lot of research on their purchase and tend to know what they want before they even start looking.
- A lot of Gen Xers say they plan to live in them for 10 years or more and it needs to be a home that will be flexible to their plans.
- Many of them have also consulted with a tax advisor before they even looked so they understand how the purchase will affect their retirement and estate planning.

# Generation Y – a/k/a Millennials

*1981-1996 (27-43years old)*

83,000 million Gen Y's born



Born between 1980 and 1996 they will become the dominant demographic percentage of the workplace as Baby Boomers retire. Where TV had a heavy impact on Baby Boomers, with Gen Y it was the internet that made them. Where many Gen, X lived the latch key experience as their parents focused on establishing their

careers, many Gen Y have been doted upon as their parents have focused more on work/life balance and protecting their kids. They have been pampered and protected by their parents and programmed with a slew of activities since they were toddlers.

Millennials are natural networkers who effortlessly navigate the digital world with their Smartphones and other electronic devices. They readily share information (sometimes too much) and information travels quickly through their communication networks. If you are a Baby Boomer and in tune to your family communications, you may notice that your young grandchildren, nephews, and nieces often have “the scoop” on the family happenings before the older relatives do. Gen Y is the most accepting of diversity. They are sociable and confident.

## *Fun Facts!*

*There are more 30-year old in our country right now, 2023, than any other age! What happened in 1992 to cause this?????*

Let's talk about this generation also known as **THE SELFIE GENERATION:**



In my research, the story that kept coming up was about an Australian kid who was drunk at a friend's 21<sup>st</sup> birthday party and he tumbled down some stairs, thus gouging his lip. "I had a hole about 1 cm long right through my bottom lip," he wrote, posting a self-taken photo of stitches on an online message board. "And sorry about the focus, it was a selfie."

His self-photo was cited as one of the earliest known uses of "selfie" when Oxford Dictionaries honored the expression as 2013's word of the year.

Hence, selfies: No photographer, no fancy camera, and no middleman. Just a smartphone and maybe a mirror. They choose whether to flex, pout or raise one eyebrow, and they choose when to snap and where to upload. You call it narcissism; they call it control over their own image. They want the freedom to tell their individual story, and then process it through their own Instagram filter.

Then, they will post it everywhere and beg for you to like it, praise it or love it.

As millennials reach a new stage of life – the oldest among them will turn 39 this year – a clearer picture of how members of this generation are establishing their

## What Do You Think?

**What events shaped Generation Y?**

**Who were their heroes?**

**What are their core values?**

**\*SEE HANDOUT FOR ANSWERS**

own families is coming into view. **Previous research highlights not only the sheer size of the Millennial generation, which now surpasses Baby Boomers as the largest, but also its racial and ethnic diversity and high rates of educational attainment. The research also notes Millennials have been slower than previous generations to establish their own households.**

**Millennials are less likely to live with a family of their own than previous generations were at the same stage of life.**

More than half of Millennials are NOT married, and those who are got married later in life. Most Millennials are not currently married, marking a significant change from past generations. Only 44% of Millennials were married in 2022 compared to Gen Xers 61% of Boomers and 81% of Silents at a comparable age.

**Millennials are more likely than previous generations to marry someone with the same level of education as them.**



## Fun Facts!

*In terms of technology, that means that the oldest members of Generation Y were born at the same time the Compaq Portable PC was issued, and the youngest members at the same time as the first-generation iPod mini.*

*Millennials stand to inherit over \$68 trillion from Baby Boomer parents by the year 2020, setting them up to potentially be the wealthiest generation in U.S. History*

*Gen Y is the only generation that has been broken down into 2 groups:*

- *Gen Y.1 = 27-31 years old (around 31 million people in the US)*
  - *Gen Y.2 = 31- 43 years old (around 42 million people in the US)*
- (Not only are the two groups culturally different, but they're in vastly different phases of their financial life. The younger group are just now flexing their buying power. The latter group has a more extensive history and may be refinancing their mortgages and raising children.*

### **HOW TO APPEAL TO THIS GENERATION WHEN SELLING A HOME**

This generation has different expectations and desire for a home than their parents had. The home will need to be presented in a way that will appeal to this generation. From a targeted listing description to specific features showcased at your open house, or specific mentions of upgrades that were made before listing the home, you can catch a millennial's eye by relaying to them that you know what they want.

# What millennials want in a home?

A survey was done of 1,000 millennials to understand what matters most when shopping for a home.

## **THE RESULTS:**

- 75% new appliances
- 64% Large master bedroom
- 54% 2-car garage
- 47% Solar panels/ energy storage
- 46% Luxury Kitchen
- 41% Finished basement
- 38% Smart home system
- 37% outdoor deck (first floor)
- 34% recently constructed (4 to 10 years)
- 33% Less than 10 miles from major city
- 31% basic outdoor landscaping
- 30% less than 25 miles from major city
- 29% Luxury master bath
- 29% 4 bedrooms (one extra)
- 26% Luxury landscaping



# WHAT IS A ZENNIAL?

- A micro generation born during the cusp years of Gen Xers and Millennials
- i.e. between 1977 - 1983 (or when the original Star Wars trilogy was released)
- Xennials experienced an analogue childhood and a digital adulthood
- Possess both Gen X cynicism and Millennial optimism and drive

Who are the Xennials?

The idea of a cross-over generation between Gen X and Millennials (who used to get called Gen Y) has been kicking around for a while.

This is a new group we are going to be hearing a lot about. Defined as the generation born between 1981 and 1996, millennials are aged between 27 and 43 years old.

The “Xennials” are supposedly a group the labor market well after the recession of the 1990’s but before the Global Financial Crisis. They had an analogue childhood but a digital young adulthood.

## *Generation Z*

*1997-2015 (7-21 years old)*

Today's teens and children born from 1997-2015, most members of Generation Z either don't remember or vaguely remember key events such as 9/11 terrorist attacks or the invasion of Iraq. Most, however, have been affected by the current "Great



Recession" (2008-present) Unlike Millennials, or Generation Y, Generation Z will grow up in childhood and teen hood without the luxury of a strong economy. Many compare Generation Z to the Silent Generation who was between the Greatest Generation and the Baby Boom Generation.

This generation is exposed to tech at a very early age. One implication of this early exposure to tech is the Gen Z kids often prefer digital entertainment to social interaction.

They pack serious purchasing power through gift cards and parental persuasion. More so, they could impact brands via social like no generation before.

And brands beware: Z's have big expectations. Those who understand four realities about this unique generation will be poised to meet their needs and succeed in the years ahead.

**Reality # 1:** Generation Z was born to share.

Sharing has a different meaning to Z's who are used to operating in a web of connected friends, media, and entertainment. When they hate the plot of a TV show or love a new video game, they don't call up their friends they put it online

through Facebook posts, tweets, personal blogs, Instagram pics ...the list goes on. And because Zs know they have a powerful voice, they're more demanding of brands. If they don't like the design of the new Air Jordan's – they will tell Nike exactly how they feel.

**Realty #2** – Generation Z will research everything.

After seeing their parents lose jobs and their older siblings move back home, this generation will avoid debt. They'll find the best deals and will expect to test out products physically or virtually before they buy.



**REALTY#3** – Z'S need high-octane engagement.

Remember the whole “they have high expectations” thing? This is especially true when it comes to entertainment. They have witnessed the rise of 3D movies, life-like video games, and insanely creative advertising.

**REALTY#4** –Z'S are visual creatures.

It may be hard to understand, but Gen Z uses You Tube like Google. A recent study shows that 54% visit You Tube multiple times a day. Visual sharing sites like Instagram and Snapchat are also huge avenues of communication for teens.

**A WORLD CHANGING GENERATION:**

It's exciting to watch Generation Z come of age. They're poised to transform companies, media, creativity, and how our society works and plays. Taking the time to understand them now will position you and your brand to succeed when this revolution comes.

## **WHAT IS BED ROTTING? UNDERSTANDING THIS TIK TOK TREND:**

Gen Z is giving “all day in bed” a mind-blowing makeover. They are geeking out over bed rotting, the newest TikTok trend that apparently champions “self-care marathon!” While it may sound like a bizarre idea to some, it will be surprising to know that this trend is being followed and practiced by millions around the world.

### **Staying home for an extended time:**

In simple words, bed rotting is staying home for an extended amount of time. Sometimes after a long work week, you just want to use your time in bed to rest and decompress yourself by doing nothing constructive but just eating, scrolling your phone, reading a book, or watching movies. The idea here is to rejuvenate by resting and not taking on any responsibilities.

### **It is a self-care practice:**

Bed rotting is considered a way of self-care, especially for working employees. To keep the mind and spirit healthy one requires mental rest. And this trend caters to precisely that. However, many people misunderstand the idea. Bed rotting does not mean skipping work and lazing in bed all day. It has more to do with well-being and self-care.

## Here are some tips to understanding this generation:

- **They want frequent feedback.** As you might expect from a generation that constantly checks their phones. Generation Z expects frequent feedback. However, it doesn't need to be a lengthy annual review or even a weekly one-on-one. Quick check-ins can be plentiful for Gen Z workers.
- **They seek security.** Having seen their parents go through tough economic times, Generation Z looks for security and stability in a job – not necessarily “meaning”. They're also more willing than millennials to start at the bottom and work their way up if they can expect job security in return.
- **They're very competitive.** Raised by Gen X parents who had to compete in a tough economy, this generation is highly competitive and independent. While millennials are known for their collaborative, “group project” work styles. Generation Z employees are more likely to prefer working on their own.
- **They suffer from FOMO.** Constantly scanning social media to see what everyone else is doing. Generation Z is suffused with “fear of missing out”, always worried there's something better going on somewhere else. They will apply the same to their jobs. Rather than focusing on one career track or specialization Gen Z may prefer trying out many different jobs or moving laterally to gain new skills.
- **They're “phigital.”** Generation Z came of age never knowing a world without cellphones. Even more than millennials, they expect your business to have the latest technology (just like they do in their personal lives). If you're at all behind technologically, they're not likely to want to work for you.

# Fun Facts!

- 93% OF Gen Z say they visit YOU TUBE at least once a week.
- 54% visit multiple times per day.
- 65% say they visit FACEBOOK weekly.
- 38% visit multiple times per day.
- 26% visit TWITTER weekly
- 29% visit INSTAGRAM weekly

***They are still young enough to be “shaped” and have “heroes” and most of all, establish “core values”.***



## **And, yet another generation name that we hear..... The Mobile Generation....**

In the video that went viral, a toddler with a magazine happily taps its glossy pages with a pudgy index finger. She taps it again, perplexed, and then tries swiping all her fingers across the page. Nothing happens. Is it her finger? She presses her finger into her leg to make sure it's working. Yep, that works. She taps again and looks up at her parents, at a loss. Even before she's learned to talk, this baby has spent enough time with a touch screen that she assumes a magazine is a broken iPad.

When that video hit the Internet in 2011, only 10 percent of children under 2 had used a mobile device. Just two years later, that figure jumped to 38 percent. The percentage of kids 8 and younger who've used a mobile device nearly doubled from 38 percent to 72 percent, currently!

# THE “SANDWICH GENERATION”



Many families are living under the same roof. More families are beginning to live in “sandwich generation” homes, homes where three or more generations live under one roof. Homes with children, parents and grandparents represent 4.3% of all households according to the latest U.S. Census Bureau data. That is up 3.6% from 2006.

Even if you’ve never heard the phrase “sandwich generation” chances are good that if you are reading this, the term describes you.

In the United States, from 1900 – 2000, life expectancy increased from 47- 76 years, according to the Bureau of Labor Statistics. Since humans are living longer, the 21<sup>st</sup> century has produced a large population of older adults, creating a need for more caregivers. Today, there is a generation of middle-aged adults, known as the Sandwich Generation, who are caught between the demands of child rearing in addition to providing care to their aging parents for these reasons:

1. The first factor is economics. When the great recession hit, many families consolidated to make it through.
2. The second factor is America’s changing demographics. Multi-generation homes are more common among Asians and Hispanics, two of the fastest growing U.S. populations.
3. Delayed parenting – A new norm today of couples starting families in their mid- to late- 30’s.
4. Increased life span – People are living longer in the 21<sup>st</sup> century because of better healthcare and technology.



Sandwich generation is a term that seems extremely accurate and descriptive once you understand the context for which it's used. So, what exactly does the term mean? The sandwich generation is a generation of people who care for their aging parents while supporting their own children.

**More than half of Americans in their 40's is "sandwiched" between an aging parent and their own children. As people are living longer and many young adults are struggling to gain financial independence, about a quarter of U.S. adults (23%) are now part of the so-called "sandwich generation."**



**A further breakdown:**

1. **Traditional:** Those sandwiched between aging parents who need care and/or help and their own children.
2. **Club Sandwich:** Those in their 50s- 60s sandwiched between aging parents, adult children, and grandchildren, or those in their 30s-40s, with young children, aging parents, and grandparents.
3. **Open Faced:** Anyone else involved in elder care.

## **Sandwich Generation Issues:**

Tackling both elder care and childcare at once is indeed impressive. But that doesn't mean it hasn't taken its toll on its sandwich generation caregivers. In fact, there are many sandwich generations issues to report. Some of the most common reported are the following:

- 1. Stress**
- 2. Financial Hardship**
- 3. Depression**

## **SOME THING TO THINK ABOUT:**

With these kinds of rising statistics, your next purchaser could be in this "Sandwich Generation", thus resulting in homes with more bedrooms and bathrooms to accommodate this new "family". Americans who face the simultaneous responsibilities of raising children while regularly caring for their parents.

Below are the top 15 cities for the sandwich generation.

1. Ann Arbor, Mich
2. Wylie, Texas
3. Olathe, Kan
4. Mason, Ohio
5. Morrisville, N.C.
6. Clearfield, Utah
7. Gaithersburg, Md.
8. Leesburg, Va.
9. West Chicago, Ill.
10. Novi, Mich.
11. West Windsor, N.J.
12. Tustin, CA.
13. South Portland, Maine
14. Woodbury, Minn.
15. Parsippany-Troy Hills, N.J.

The “winning city” Ann Arbor is a midsize community that is home to top-ranked University of Michigan, and its educational prowess extends across the spectrum with most the district’s K-12 schools ranking above average. The proximity to the university also delivers a big wellness benefit, with their health system and academic medical center earning top marks for patient safety since 2012 – one of only 23 U.S. hospitals to do so.

# GEN “A” – Alpha

2015 – present (0 – 7 years of age)

That’s the Greek letter that the unofficial names of generations – marketers, researchers, cultural commentators, and the like have affixed to Gen Z’s successors the oldest of whom are on the cusp of turning between 7 and 10 depending on the search. The Generation Alpha label, if it lasts, follows the roughly 15-year cycle of generational delineations.

A picture of Generation Alpha is starting to emerge. In various articles about its members, they will grow up to be the best educated generation ever, the most technologically immersed, the wealthiest and the generation more likely than any in the past century to spend some or all their childhood in living arrangements without both of their biological parents.

Parental controls, social media age restrictions and a global pandemic have kept Gen Alpha under wraps, but they’re quickly reaching their full potential.

Generation Alpha may simultaneously be growing up faster because of their heightened awareness of the world around them, but they’ve also been cut off from critical in-person social interaction. This has increased their dependence on the technology that has replaced it.

Screen time increased dramatically over the course of the pandemic, with school, activities and even play dates moving to a virtual format.

As of 2015, there were some two and a half million people born every week around the globe. Generation Alpha is expected to reach close to two billion by 2025.

Generation Alpha was born at a time of falling fertility rates across much of the world. Children’s entertainment has been increasingly dominated by electronic technology, social networks, and streaming services, with interest in traditional television concurrently falling. Changes in the use of technology in classrooms and other aspects of life have influenced how this generation has experienced early learning compared to previous generations. Studies suggest that allergies, obesity,

and health problems related to “screen time” have become increasingly prevalent among children in recent years.

As of 2015, there were some two and a half million people born every week around the globe. Generation Alpha is expected to reach close to two billion by 2025.

**What makes Gen Alpha different from the generations that came before.**

Social issues sprung to the forefront of family dinner conversations as kids in isolation were spending less time with peers in sports and IRL activities and more time in virtual spaces.

They want to talk about social issues. They care about homelessness; they care about refugees. Generation Alpha may simultaneously be growing up faster because of their heightened awareness of the world around them, but they’ve also been cut off from critical in-person social interaction. This has increased their dependence on the technology that has replaced it.

Gen Alpha kids are raised on screens, and that’s not necessarily all bad news. Despite exposure to more of the issues plaguing the world, Gen Alpha is hopeful. Through technology, they have a window into ideas and cultures outside their bubble, and they see if to be engaged. “Technology is such a big influence on the way they see the world, the kind of opportunities, the kind of skills they want to develop.”

Screen time increased dramatically over the course of the pandemic, with school, activities, and even play dates moving to a virtual format. While possible fallout from this could be shorter attention spans or delayed social function, screen time today isn’t the passive experience of generations past. It is a two-way street where kids can have input, interact, and collaborate.

**Generation Alpha are using video games from a young age and it impacts their mindset in terms of active participants to solutions.**

## **MORE TO COME..... ON ALPHA “A”**

# SO, WHERE ARE WE HEADED IN THE WORK FORCE??

We have reviewed the five generations that are currently in the work force and even looked at Gen A that is not quite there yet. Where do we see the real estate industry heading in our future? Ten years from now, when all the seniors are out of the work force and most of the Baby Boomers have retired, where will our industry be?

Each group currently in the work force has its own distinct characteristics, values and attitudes toward work based on its generation's life experiences. To successfully integrate these diverse generations into the workplace, companies will need to embrace radical changes in recruitment, benefits and creating a corporate culture that actively demonstrates respect and inclusion for its multigenerational work force.

As these five generations continue to interact, companies can no longer assume that high pay, basic medical benefits and a 401(K) will secure the top talent. As more people retire, Gen Xers demand challenging but balanced work assignments and Millennials expect high perks in exchange for loyalty. Technologically savvy leaders must find creative ways to recruit and retain talent. For example, as more people retire, many will want more time off as opposed to increased compensation.

Don't assume that everyone loves your current health plan. Many companies now offer on-site health facilities and nutritionists as part of their benefit packages as well as flexible hours, alternate work schedules and telecommuting. Giving full medical benefits to older workers who decide to move to part-time status can be an effective way to hang on to skilled employees and can be cheaper than bringing in new workers who must be trained.

Generation X is the first generation to prepare for retirement without Social Security. They believe they can't depend on the old pension system, so expect

them to look for companies that offer 401(k) plans and provide matching dollar amounts.

Many future leaders will be millennials. Small business owners should consider some of the general characteristics of this generation when training millennials for future leadership roles.

Millennials thrive on feedback! So, you need to provide plenty of constructive feedback to let them know how they're doing and help hone their leadership skills. Don't be afraid to let them fail.

Allow these future leaders to make complex decisions that entail some risk and have consequences, including failure. Also, get them involved in your industry by attending conferences and meeting with your clients.

A leadership group recently created an acronym for developing future millennial leaders: ***PAID, which stands for Participation and Purpose, Appreciation, Information and Development.*** Millennials in particular want to know the bigger picture purpose of the business, beyond earning a profit.

There are no shortcuts to leadership development. Developing the next generations of business leadership is the best way to ensure your business legacy in the future.

# YOUNGER BOSS???? No Problem!



- Age is irrelevant. As you get older, you let go of your need to prove to the world that you know it all and recognize that everyone has something to offer.
- As many people delay retirement, multi-generations in the workplace are growing.
- A big challenge for older workers is taking orders from someone who's the age of their kids.
- No one wants to work with someone who is dismissive of suggestions or assignments.
- Keep in mind, there is a lot you can learn from working with a younger boss.
- Cross-generational misinterpretations can surface in any relationship.
- Soak up the energy and enthusiasm a younger supervisor brings to the workplace.



- **Why are generations named after letters?**
- It started with Generation Z; people born between 1965- 1980. The preceding generation was the Baby Boomers, born 1946-1964. Post-World War, Americans enjoyed new-found prosperity, which resulted in a “baby boom.” The children born as a result were dubbed the Baby Boomers.
- But the generation that followed the Boomers didn’t have a blatant cultural identifier. In fact, that’s the origin of the term GEN X – illustrating the undetermined characteristics they would come to be known by. Depending on whom you ask, it was either sociologists, a novelist, or Billy Idol who cemented this phrase in our vocabulary.
- From there on it was all down – alphabet. The generation following Gen X naturally became Gen Y.
- Generation Z refers to babies born from the late 90’s through 2015.
- Now we go back to the beginning of the alphabet and have Gen A or Alpha.

# Let's look at where we think we'll be heading in the real estate industry in ten years.

## Escrow:

- When you go into the next escrow office where you have a closing, look around. How many are Baby Boomers. In ten years, most will be gone.... Who will be taking over? Gen X, Y & Z will be in our workforce. Now, remember the previous things we reviewed about each of those generations and what shaped them and their core values.....so different from the Baby Boomers.
- No longer will you have your favorite closer that will be willing to stay until 7:00p.m. to get the purchasers in for the signing that MUST fund and record the next day. Remember these next generations are very careful with their time.... They want a balance of work and time off, unlike the Baby Boomers.
- Your favorite closer will no longer remain with the same company for ten plus years, rather he or she will opt for a change of pace by gaining employment with another company every two or four years.
- Communications with clients and realtors, via email and texting, will continue to become more prevalent.
- THE GOOD NEWS? The newer generations can process technological advances faster than ever before. Who knows, someday soon, closings may be done exclusively through electronic media, providing faster service for everyone involved with the added advantage of allowing the industry to become even "greener" by leaving a lighter environmental footprint.



### **TITLE:**

- Title Officers /examiners will be needed. The information will be available, but you will need a set of eyes on the information. Putting a title commitment in order is like working with puzzle pieces.... some fit perfectly and some not so perfect and you can't make a puzzle piece fit where it is not intended to fit. So, much thought and interpretation of the information you have at hand must be sorted through until it all fits perfectly.
- More examiners will have the ability to work from home.
- Title assistants will do more and more work than the examiners used to do. They have the resources to pull all the information and have it ready for the examiner ahead of time so the examiner can process more orders in a day. Production will be the key.

### **PROPERTY INFORMATION DEPARTMENT:**

- If you walked into a title company 20 years ago, needing something from the Property Information Department or as it used to be called, Customer Service Department, you would find 4-5 people in this department. And they were busy, sometimes handling 500-600 phone calls per week! Currently, you will find one or possibly two people in this department. The requests are much fewer as more technology is available for agents and lenders to obtain most of their information.

Where will this department be in 10 years.....Will there still be a person or two in this department? Lenders and agents will have access to most of the information they need, but they will call this department because they are able to get it faster and they can count on it being correct. Having access to numerous websites doesn't mean you'll understand what you are seeing when you get to the site. And some of the sites that are available to the title companies that they pay for, would not be cost-effective for a lender or agent to have. Time being so precious to this new generation; they will seek the help of others.



## **REAL ESTATE BROKERS:**

### **CURRENT STATS:**

Average age of realtor in USA as of 2023 is 51 with 9 years' experience.

56.6% of all real estate agents are women.

The most common ethnicity of real estate agents is White (75.2%), followed by Hispanic or Latino (11.6%), Asian (6.2%) and Black or African American (5.0%)

12% of all real estate agents LGBT

## **What Do You Think?**

**How will you approach these baby boomer's sellers when you are trying to get their home listed?**

## **Sellers:**

The typical homeowner is 56 years old and has lived in the current home for eleven years. Now we know nationwide, a typical seller is a baby boomer, and we know what shaped them and what their core values are.

## **What Do You Think?**

**How educated are these first-time homebuyers?**

**How prepared will you be for them?**

## **Purchasers:**

First Time homebuyers make up 34% of all sales currently and the average age is 33 with a total household income of \$64,400.

Median Age of repeat buyer is 54 with household income of \$96,000.

88% of buyers purchased their home through a real estate agent.

For Millennials, the American Dream hasn't just become harder to achieve, it's become less appealing. They are looking for something smaller and cheaper to maintain.

# HOUSING PREFERENCES ACROSS GENERATIONS

NAHB recently released its latest study tracking evolution of home buyer preferences. The study answers key questions on how various designs influence the home purchase decision as well as the location, features, and size of the home the consumers want. Findings are based on a nationwide survey.

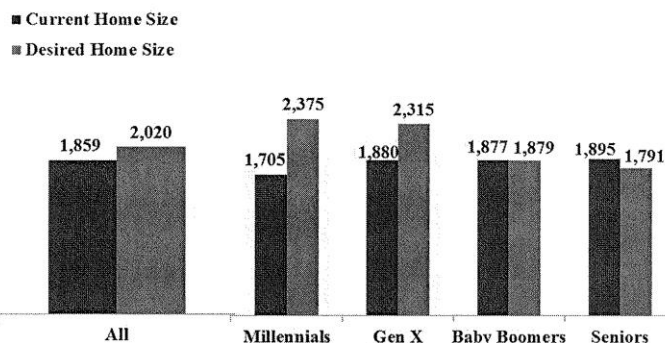


## Key findings:

1. Most buyers (65%) would like to buy a single-family detached home. Most buyers in all generations have the same preference: Millennials (68%) Gen X (72%), Baby Boomers (63%), and seniors (55%)
2. Buyers expect to pay about \$220,000 for their next home. Of the four generations, Gen X'ers expect to pay the most: \$231,600
3. A traditional forward mortgage is how most buyers across generations (67%) would choose to pay for a home.
4. Buyers want a home with a median 2,020 square feet of finished area, about 9% larger than they have now. Millennials and Gen X'ers want 2,300 square feet: Boomers and seniors less than 1,900 square feet.

## Home Size

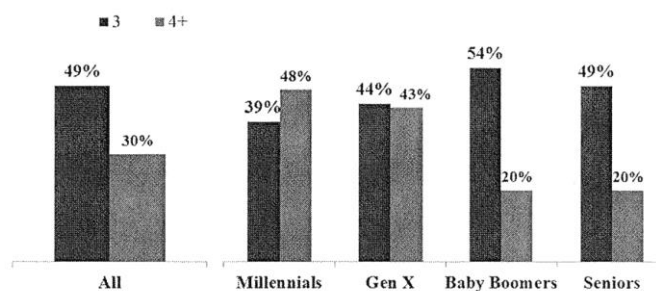
(Median Sq. Ft.)



- Most home buyers (64%) would like a single-story home, but preference rises with age: Millennials (35%), Gen X'ers (49%), Boomers (75%), and Seniors (88%).
- A majority of all buyers (68%) want the washer and dryer on the first floor of the home.
- 58% of home buyers want a full or partial basement, but the preference declines with age: from 77% of Millennials to 43% of Seniors.
- About half of all buyers want a home with three bedrooms, but 30% want at least four. Over 40% of Millennials and Gen X'ers want the latter, compared to only 20% of Boomers and Seniors.

## Bedrooms:

### 3 Are Popular, but 4+ Attract Younger Buyers



Source: NAHB, 2016 Housing Preferences of the Boomer Generation: How They Compare to Other Home Buyers

- Of more than 150 home and community features rated as 'essential/must have,' 'desirable,' 'indifferent,' or 'do not want,' 13 are wanted (i.e. rated essential or desirable) by 80 percent or more of home buyers. This "Most Wanted" list shows buyers remain focused on features that will help them save energy and keep the home organized. ENERGY STAR® appliances and windows, insulation higher than required by code, a laundry room, garage storage, and a walk-in pantry are features the vast majority of buyers want. Also very influential in most buyers' purchase decision are exterior lighting, a patio, a full bath on the main level, and hardwood on the main level of the home.

### Features Most Wanted by Generation

Millennials	Gen X	Baby Boomers	Seniors
Laundry room	Laundry room	ENERGY STAR® rated appliances	Laundry room
Exterior lighting	ENERGY STAR® rated appliances	ENERGY STAR® rating for whole home	ENERGY STAR® rated appliances
Living room	Exterior lighting	Laundry room	Exterior lighting
Patio	ENERGY STAR® rating for whole home	ENERGY STAR® rated Windows	ENERGY STAR® rating for whole home
Front porch	ENERGY STAR® rated Windows	Exterior lighting	A full bath on the main level
Both shower stall & tub in master bath	Ceiling fan	A full bath on the main level	Table space for eating in kitchen
Ceiling fan	Front porch	Ceiling fan	Ceiling fan
Hardwood on main floor	Hardwood on main floor	Insulation higher than required by code	Double kitchen sink (side-by-side)
Deck	Patio	Patio	ENERGY STAR® rated Windows
ENERGY STAR® rated appliances/Dining room	Living room	Hardwood on main floor	Insulation higher than required by code

### The Most “Unwanted” List

(% of all respondents rating ‘do not want’)



Source: NAHB, 2016 Housing Preferences of the Boomer Generation: How They Compare to Other Home Buyers

- The elevator is unpopular with all generations. In fact all, except Seniors, rate it as the most unwanted of all home features. For the oldest cohort, it is third on that list, after a daycare center and a pet washing station. Other features rejected by a significant share of buyers in all age groups include a golf course community, cork flooring on the main level, a wine cellar, and the pet washing station.
- A high density community (smaller lots and/or multifamily/attached buildings) also appears in the top 10 most unwanted lists for Millennials, Gen X'ers, and Baby Boomers. Seniors are more likely to reject baseball or soccer fields instead.
- Interestingly, two story foyers and family rooms are more likely to be rejected by older buyers than younger ones: both of these features appear on the most unwanted lists for Boomers and Seniors, but not for Millennials or Gen X'ers.



**Quote from George Orwell, pen name for Eric Arthur Blair, an English novelist, essayist, journalist, and critic, 1903-1950**

**“EACH GENERATION IMAGINES ITSELF TO BE MORE INTELLIGENT THAN THE ONE THAT WENT BEFORE IT, AND WISER THAT THE ONE THAT COMES AFTER IT”**

**IF YOU THINK YOU ARE SMARTER THAN THE PREVIOUS GENERATION...50 YEARS AGO THE OWNER’S MANUAL OF A CAR SHOWED YOU HOW TO ADJUST THE VALVES.**

**TODAY IT WARNS YOU NOT TO DRINK THE CONTENTS OF THE BATTERY.**

## Quiz for Understanding the Generations

<b>1</b>	Seniors were shaped by the Great Depression.	true/false
<b>2</b>	FDR was the number one hero on the list for The Silent Generation.	true/false
<b>3</b>	All the generations will stoop down and pick up a penny.	true/false
<b>4</b>	In 1941 more babies were born than in any other year in history	true/false
<b>5</b>	The generation known as the BABY BOOMERS, comes in at over 80,000 million	true/false
<b>6</b>	The G.I. Bill subsidized low-cost mortgages for any American citizen	true/false
<b>7</b>	In 1960, homebuilders added the new room to a home called “the family room”	true/false
<b>8</b>	Each year, 10,000 baby boomers retire and begin receiving Medicare and Social Security benefits	true/false
<b>9</b>	What is the number one event that shaped the Baby Boomers? (Circle one)	JFK assassination _____ Viet Nam
<b>10</b>	Elvis is an entertainer that always makes the list for the Baby Boomers shaping	true/false
<b>11</b>	Seniors are the generation that loves to display all their plaques and awards on the walls	true/false
<b>12</b>	The average age for retirement of Baby Boomers is 66	true/false
<b>13</b>	What are three events that shaped Gen X:	
	<b>1:</b>	
	<b>2:</b>	
	<b>3:</b>	
<b>14</b>	President Clinton was at the top of the list for heroes for Generation X	true/false
<b>15</b>	Name three things that are core values of Gen X's:	
	<b>1:</b>	
	<b>2:</b>	
	<b>3:</b>	
<b>16</b>	Generation Y is the largest group ever with 95,000 million	true/false

<b>17</b>	There are more 25-year-old in our country this year.	True/false
<b>18</b>	What is the number one event that shaped Generation Y?	
<b>19</b>	Name three heroes of Generation Y:	true/false
	<b>1:</b>	
	<b>2:</b>	
	<b>3:</b>	
<b>20</b>	Baby Boomers are the most misunderstood group of all the generations	true/false
<b>21</b>	Generation “Z” are also known as The Millennials	true/false
<b>22</b>	We will have more Baby Boomers in the work force in ten years than ever before.	true/false
<b>23</b>	Generation X is the first generation to prepare for retirement without Social Security.	true/false
<b>24</b>	In ten years, most of the closers you currently use will still be working.	true/false
<b>25</b>	In ten years, the property information department at your title company will no longer be available	true/false
<b>26</b>	The average age of a realtor in the United States is 43 years’ old	true/false
<b>27</b>	Currently there are 2 million active R.E. Licenses in the United States	true/false
<b>28</b>	The typical homeowner is 63 years old and have lived in their existing home 22 years	true/false
<b>29</b>	First time homebuyers make up over 45% of all sales in 2016	true/false
<b>30</b>	Only 52% of buyers purchased their home through a real estate agent	true/false

**Completion Date:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

By signature above, I hereby certified that I have read the material and answered the questions.



## Mandatory Evaluation for Understanding the Generations

---

Please fill out the following form and return with your completed clock hour class quiz.

Name/ Company: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: (personal) \_\_\_\_\_ (work) \_\_\_\_\_

Email: \_\_\_\_\_

License Renewal Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

1. What are 3 things you learned from this course?

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_

2. Do you feel the clock hour material was easy to follow? \_\_\_\_\_

3. Did the material give you information to help you in your profession? \_\_\_\_\_

4. Will the material help you with future transactions? \_\_\_\_\_

5. Why did you choose to take this course? Topic \_\_ Time \_\_ Cost \_\_ Ease \_\_ Other \_\_

6. How long did this class take you to complete? \_\_\_\_\_

(a "clock hour" is 50 minute)

Payment method: \_\_\_\_\_ cash \_\_\_\_\_ check \_\_\_\_\_ credit card \_\_\_\_\_

3 digits on the back \_\_\_\_\_ exp date \_\_\_\_\_ zip code of where bill is sent \_\_\_\_\_

# SENIORS

## WHAT EVENTS SHAPED THEM DURING THEIR FORMATIVE YEARS?

World War I

July 28, 1914, to November 1918

Pearl Harbor

December 7, 1941

air

Location: Pearl Harbor, Hawaii

The Great Depression

October 1929 to Mid-1940's

### *Other major events that shaped the S*

- *Radio*
- *Electric television*
- *Boats*
- *Trains*
- *First Transatlantic Flight*
- *Communism*
- *Atomic Bomb*
- *25 years on the job – the gold w*

In the United States, the start of the great depression started when stock market crash on October 29, 1929.

## Seniors- WHO WERE THEIR HEROES?

Franklin D. Roosevelt

Winston Churchill

Prime Minister of the United Kingdom

### *Other notable heroes of this generation*

- *John Wayne*
- *Audi Murphy*
- *Truman*
- *Eisenhower*
- *General Patton*

British Army officer, historian, artist, and government official who was Prime Minister until the Nazi's were defeated.

### ***Seniors- WHAT ARE THEIR CORE VALUES?***

- Sacrifice, dedication, honor.
- They want to tell you their story (over and over again)
- X&Y have trouble with seniors because they don't listen, no respect.

# **BABY BOOMERS**

***What events shaped baby boomer while they were growing up?***

**President Kennedy Assassination**

**Vietnam War**

**Woodstock**

**August 15, 1969**

**A three-day festival to enjoy peace,  
good music, free love, and drugs.**

***Other events that shaped this generation:***

- *Elvis*
- *Beattles*
- *Woman's Liberation*
- *Land on the moon*
- *Color TV 1949*
- *Birth control – mid 60's*
- *Civil rights*
- *Divorce*
- *Smoking*

***Baby Boomers- Who were their heroes?***

**John and Jackie Kennedy**

**Martin Luther King**

**Mahatma Gandhi**

***Other notable hero's of this generation:***

- *John Glen*
- *Mother Teresa*
- *Mohamad Ali*

**Leader of the Indian Independence Movement against the British who ruled India.**

***Baby Boomers- What are their core values?***

- Personal gratification, health & wellness, personal growth, workaholic
- Old age is a preventable disease and they will do anything possible to avoid it!
- They live to work and expect it from others.
- Plaques, awards, and certificates are displayed on their walls – they are proud of these achievements.
- Because of the economic conditions they are postponing retirement
- They retire, then keep coming out of retirement back to the work force.
- Average age of retirement is in the 70's



# GENERATION X

## **WHAT EVENTS SHAPED GENERATION X WHEN THEY WERE GROWING UP?**

Space Shuttle Challenger Explosion

January 28, 1986

All 7 of the Challenger's crew died after the shuttle broke apart 73 seconds into its flight.

### **Other notable events:**

- Terrorist attacks
- OJ Trial
- Aides
- Computers
- Two Households
- Mothers had careers.

Persian Gulf War

MTV (Music Television)

Launched August 1, 1981

## **WHO ARE THEIR HEROES?**

- No heroes.....Most important thing about G

## **WHAT ARE THEIR CORE VALUES?**

- Self-reliant
- Grew up at a time seeing America failing politically and economically.
- Need to tell them what you need, what you expect, and then watch out and they will do the job or project better than you ever imagined.
- Don't like to listen to voice mail.
- They leave the office exactly at 5:00 as they ALWAYS have plans after work.
- Saw Baby Boomers and Seniors getting laid off left and right from the work force.
- Loyal to the team, but not necessarily to the Company
- Work is something they do between the weekends.
- They don't have many "friends" in the Company as they have a world outside their job.
- Tech savvy
- Live a balanced life.
- Hate motivational speakers –make fun of them.

- *Sometimes come across rude, but don't realize it.*
- *Communicate via email or text – short and right to the point.*
- *Hate phone calls.*
- *They want flexibility in the work schedule and lots of benefits.*
- *Great ability to multi-task*

# GENERATION “Y”

## ***WHAT EVENTS SHAPED THEM DURING THEIR FORMATIVE YEARS?***

**September 11, 2001**

**Hurricane Katrina**

**August 23, 2005, to August 31, 2005**

**Most damage and number of deaths  
occurred at in southeast Louisiana.**

**Columbine High School massacre**

**April 20, 1999**

**A school shooting by 2 students that  
killed 12 students, 1 teacher and  
injured 21 additional people.**

### ***Other notable events:***

- *The economy crashed.*
- *Lots of debt (more than we have ever seen)*
- *Most well-connected generation (but not verbally)*
- *Social media*
- *War on terror*
- *Bullying*
- *Facebook*
- *Computers and technology*
- *TV talk shows*
- *Oklahoma City Bombing*
- *Dessert Storm*

### ***WHO ARE THEIR HEROES?***

**Mark Zuckerberg**

**Steve Jobs**

**Oprah**

**Tom Brady**

**NFL quarterback**

### ***WHAT ARE THEIR CORE VALUES?***

- *The forgive and forget generation.*
- *Grandparents are raising a lot of Gen Y's*
- *Have friends with same sex parents, multi-racial, Single parents.*
- *Blue hair, piercings, tongue rings, tattoos*
- *Raised in a group where everyone was a winner (ribbons & trophies for everyone)*
- *Lots of school debt*
- *More CEO's under 40 than ever before*
- *Best informed consumers*
- *Great for projects and tasks*
- *Want time off from work, even if it is unpaid.*
- *Want an informal dress code.*
- *Most misunderstood group*
- *Hate the telephone and talking to people.*