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Important life events are happening later in life

New data from Roy Morgan shows that important life events such as moving away from parents, sharing a household renting and then paying off a home and finally owning a home are all occurring later in life for Australians than they were a decade ago.
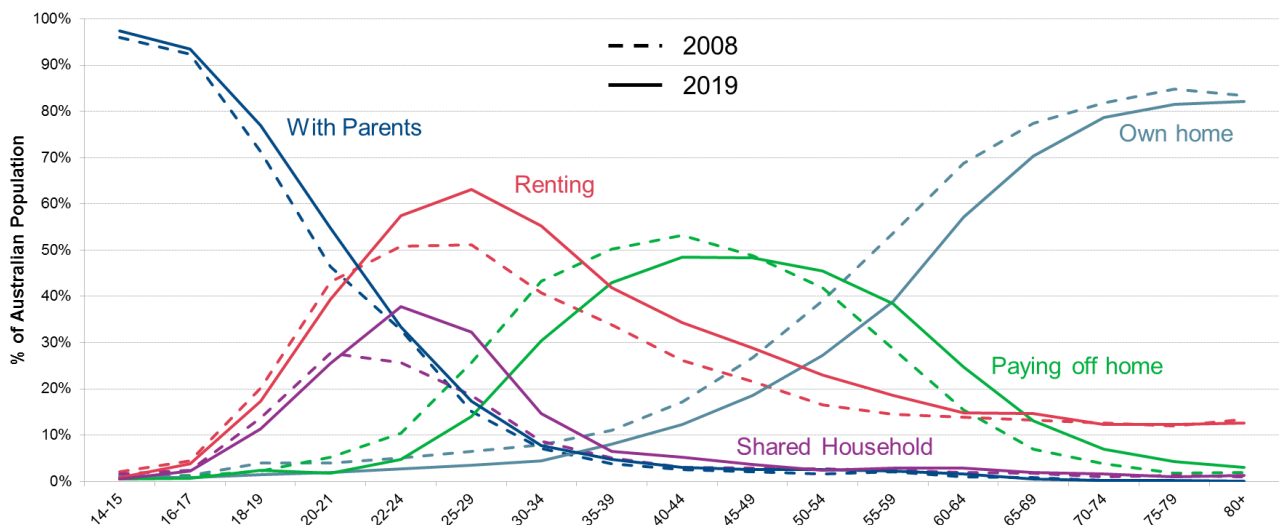
These results are derived from detailed in-depth interviews with over 50,000 Australians in 2008 and again over the last year collected as part of the Roy Morgan Single Source survey.

Australians are living with parents for longer and this is most apparent for Australian aged 20-21 years old with a majority of 54.9% of this age group now living at home with parents compared to only 46.4% a decade ago – a difference of almost 10% points.

Over a third of Australians aged 22-24 years old (37.7%) now live in shared households compared to just over a quarter (25.7%) of this age group a decade ago. In 2008 the peak age group for shared households was slightly younger for Australians aged 20-21 years old (27.8%). Now nearly a third of 25-29 year olds (32.3%) live in shared households.

Although the peak age group for renting is again 25-29 year olds there are significantly more renters in this age group in 2019 (63.2%) than in 2008 (51.1%). In 2019 over 50% of Australians aged 30-34 (55.3%), over 40% aged 35-39 (41.9%) and over a third of those aged 40-44 (34.4%) are renting. In comparison only 40.7% of 30-34 year olds, 33.9% of 35-39 year olds and 26.2% of 40-44 year olds were renting in 2008.

Life events by age in years: 2019 cf. 2008

Source: Roy Morgan Single Source Australia, July 2007 – June 2008 n=52,091; July 2018 – June 2019 n=50,057.
Base: Australians 14+.

The longer Australians are renting the more they are putting off purchasing, paying off and owning a home. In 2008 the majority (53.2%) were paying off their home by the age of 40-44 years old. Now, less than half (48.5%) are paying off their home by the same age; and more older age cohorts are still paying off their homes. Now well over a third of 55-59 year olds (38.4% cf. 28.7% in 2008) and nearly a quarter of 60-64 year olds are paying off their home (24.7% cf. 15.4% in 2008).

This flows on into ownership of homes. A decade ago a majority of Australians aged 55-59 years old owned their own home (53.6%) whereas today only 38.8% of this age group own their own home – a difference of nearly 15% points in just over a decade.

Michele Levine, CEO, Roy Morgan, says Australians are living at home for longer, renting until their late 30s or even 40s and paying off their homes well into their 60s and 70s as the changing nature of Australian society impacts on the living arrangements of many:

"There have been many big changes in the way Australians make do with their living arrangements over the last decade and there is none more telling than looking at how the living arrangements of Australians have changed during this period.

"Australians are living at home for far longer than a decade ago with over half (54.9%) of 20-21 year olds now living at home an increase of nearly 10% points since 2008. This has meant fewer Australians are renting or sharing a house at these younger ages but it also means far more of older age groups are now renting or sharing a house.

"Today there are more Australians renting or sharing a house in every age group from 22-24 years of age and older than a decade ago and the peaks for both are far higher than in 2008. Now nearly two-thirds of Australians aged 25-29 years old (63.2%) are renting compared to 51.1% of this age group in 2008 – an increase of over 10% points in just over ten years.

"The increase in the proportion of Australians renting and sharing houses has directly impacted home ownership compared to a decade ago. Although the peak age for paying off a home is unchanged as those Australians aged 40-44 years old now fewer than half of this age group (48.5%) are paying off a home compared to 53.2% a decade ago – a drop of nearly 5% points.

"Perhaps most strikingly is that now just over two-thirds (38.8%) of Australians aged 55-59 years old now own their home outright compared to well over half (53.6%) of this age group a decade ago – a decrease of nearly 15% points in only a decade. In addition, home ownership is now highest amongst Australians aged over 80 years of age – more than a decade past the age of retirement!

"The changing way Australians decide upon their living arrangements and living their lives are clearly having a huge impact on the choices Australians make as consumers and where they decide to spend their dollars for leisure, entertainment as well as for necessities and consumables.

"Contact Roy Morgan to learn more about how the choices Australians make can be an opportunity to benefit your bottom line, or indeed a threat to an existing business model which may be at risk of becoming outdated in an increasingly interconnected and changing world."

For comments or more information about Roy Morgan's latest media data including the [State of the Nation 31 - Media Report](), please contact:

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About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 75 years' experience in collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
10,000	±1.0	±0.9	±0.6	±0.4
50,000	±0.4	±0.4	±0.3	±0.2