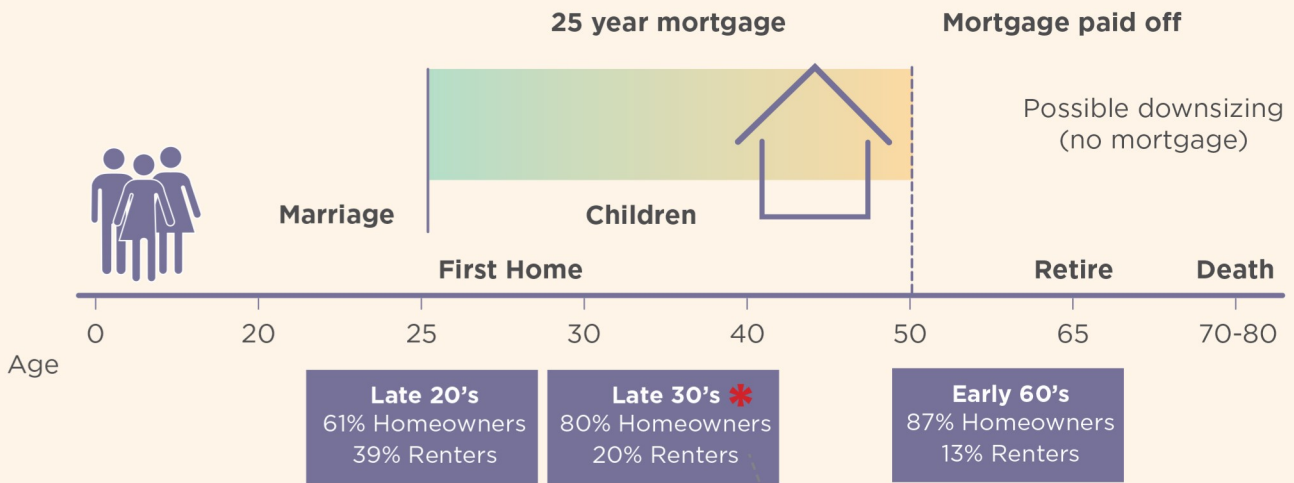
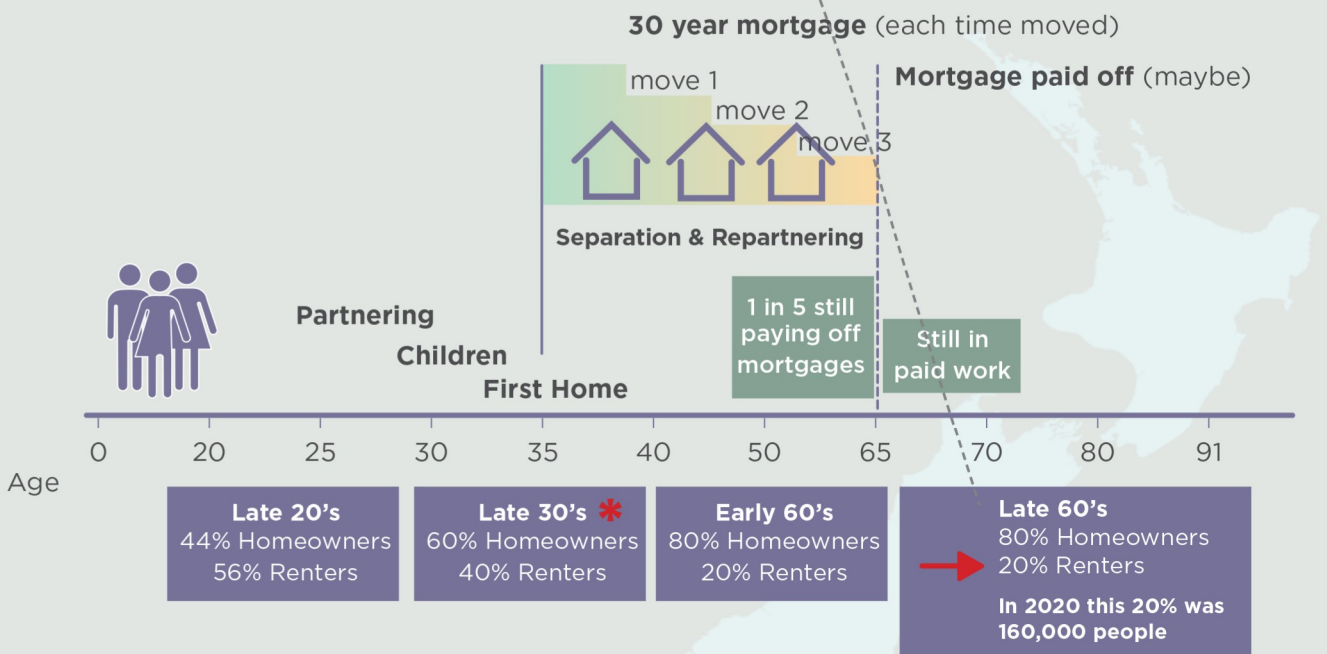


Previous life stages (1986 data)



Current life stages (2018 data)



Future life stages (2048 estimate)

→ **Late 60's ***
60% Homeowners
40% Renters
In 2048, this 40% will be 520-600,000 people

*** 100% Increase in renting aged 65+ expected**
Assumes previous pattern of renter in late 30s = renter in retirement continues