Rising Rates Push Young Japanese to Buy Home

家を買うか、それとも賃貸で暮らし続けるか。若い世代にとって、住まいの選択は将来の生活に大きく関わる決断です。近年は不動産価格や金利の上昇を背景に、住宅購入を急ぐ若者も増えています。一方で、長期間にわたる住宅ローンには将来の家計への負担もあります。あなたは、家を買うか借りるかを決めるとき、どのようなことを最も重視しますか。

1. Article

Read the following article aloud.

Soaring real estate prices and rising interest rates are pushing more young families to rush into buying homes. A growing fear that waiting will only put homeownership further out of reach, combined with the rise of ultra-long mortgages spanning 40 or even 50 years, is driving the trend.

At the same time, many young people are choosing to rent instead, keeping their housing costs down. Experts say buying makes **financial** sense in areas where property values are likely to hold, but they also warn of the risks of pouring the bulk of a household's income into housing at a young age.

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Source: Rising Rates Push Young Japanese to Buy Home
Japan Forward

1. Article

According to the Ministry of Internal Affairs and Communications' Family Income and Expenditure Survey, the homeownership rate among two- or more-person households headed by someone in their 20s or younger reached 40.7% last year. That was the highest level since comparable data began in 2000. The figure suggests that a growing share of couples in their 20s are buying homes.

Housing prices are typically considered affordable at six to seven times a household's annual income. But according to a survey by Recruit, the **proportion** of newly built condominiums in the greater Tokyo metropolitan area purchased at eight times household income or more—across all age groups—jumped from 7.1% in 2009 to 20.4% in 2024.

Behind this shift are climbing real estate prices and interest rates. According to the Real Estate Economic Institute, the average price of newly built condominiums in the greater Tokyo area topped ¥100 million ($680,000) for the first time in the January–June period this year.

In the Kansai region, the average price reached ¥54.53 million ($370,000), the second-highest figure on record after the first half of 2024, surpassing even the bubble-era peak of ¥52.21 million ($355,000) recorded in the first half of 1991.

In response, more young buyers are rushing to purchase homes, fearing that further rate hikes could put homeownership beyond their reach. This is believed to be one reason behind the growing popularity of 50-year mortgages, now offered by major online banks and others.

Thirty-five-year mortgages have traditionally been the standard, but stretching the term to 50 years can sharply reduce monthly payments. With dual-income households on the rise, many couples are also using "pair loans"—where both spouses take out loans jointly—to **afford** properties in desirable urban locations.

But taking out a 50-year mortgage at age 25 means not finishing payments until age 75. At 30, it means paying until 80—placing extreme pressure on retirement savings. The longer the repayment period, the greater the total interest paid to the bank over the life of the loan.

Meanwhile, many young people continue to rent, whether by choice or because they cannot afford to buy. For young people navigating major life changes, such as marriage or job changes, the flexibility to move easily is renting's biggest advantage.

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1. Article

Yoichi Ikemoto, editor-in-chief of Recruit's housing information site SUUMO, says that in an inflationary **environment**, owning real estate can serve as a hedge against inflation, protecting household assets. Quality properties—those within walking distance of a station or with earthquake-resistant reinforcements—tend to hold their value better, making buying the better option compared to renting, he says.

At the same time, Ikemoto cautions: "If you take out an overly ambitious ultra-long-term loan, your household finances could collapse if your child's education costs rise, if you need to care for aging parents, or if you become unable to work due to illness or injury."

He notes that setting aside ¥30,000 to ¥50,000 ($200–$340) a month for diversified **investments** such as mutual funds can provide a cushion—those savings could help cover remaining loan payments and make it easier to move if circumstances change.

Young buyers, he suggests, need to strike a balance: "identify a home that will hold its value" while also "keeping enough financial flexibility for emergencies and other investments."

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2. Key phrases and vocabulary

First repeat after your tutor and then read aloud by yourself.

1. financial 財政上の
Financial planning is important for parents who want to send their children to college.

2. proportion 割合
A large **proportion** of car owners--over fifty percent--are interested in changing to electric cars.

3. afford 手に入れる余裕がある
Some families cannot **afford** to live in expensive cities.

4. environment 環境
More and more, AI is becoming the main focus in today's business **environment**.

5. investment 投資
Regular **investment** can help people prepare for retirement.

3. Questions

Read the questions aloud and answer them.

1. **What was the homeownership rate among households headed by someone in their 20s or younger?**
2. **Why are more young buyers choosing 50-year mortgages?**
3. **What is the main advantage of renting for young people facing major life changes?**
4. **What factors would you consider before deciding whether to buy or rent a home?**
5. **How might a 50-year mortgage affect a person's financial plans later in life?**

4. 金利上昇、住宅購入急ぐ若者…20代以下持ち家率が過去最高 超長期ローンに返済リスクも

不動産価格の高騰や金利上昇を背景に、住宅購入を急ぐ若年層の家族が増えている。「待つほどに買えなくなる」という焦りや40年、50年に及ぶ「超長期ローン」の登場が背中を押している。一方で、賃貸を続けて住宅費を低く抑える若者も多い。専門家は「資産価値が維持できるエリアなら買う方が得」としつつ、若いうちに家計の大部分を住まいに注ぎ込むリスクにも警鐘を鳴らす。

総務省「家計調査」によると、20代以下が世帯主の2人以上世帯の持ち家率（戸建て・マンション）が昨年は40.7%と、比較可能な2000年以降で最高となった。20代夫婦で家を買う割合が伸びていることがうかがえる。

購入費は世帯年収の6～7倍が目安とされるが、リクルートの調査によると、首都圏で世帯年収の8倍以上で新築マンションを買った割合が、年齢にかかわらず全体で09年の7.1%から24年は20.4%に急増した。

背景にあるのが不動産価格と金利の上昇だ。不動産経済研究所によると首都圏の新築分譲マンション平均価格は今年1～6月の上半期として初めて1億円を突破。近畿圏は5453万円と24年上半期に次ぐ過去2番目の価格となり、バブル期の1991年上半期（5221万円）を超えた。

こうした中、「今買わなければ、将来さらに金利が上がって手に入れられなくなる」と購入を急ぐ若者が増加。大手ネット銀行などが相次ぎ返済期間50年と超長期の住宅ローンを扱い始め、これらを選ぶ若者が増えたことも一因とみられる。

住宅ローンの返済期間はこれまで35年が主流だったが、50年に延ばせば月々の返済額を大きく減らせる。夫婦共働きが増え、世帯主と配偶者で組む「ペアローン」も活用することで、都市部の希望の物件に手が届くようになった。

だが、25歳で50年ローンを組めば、完済時の年齢は75歳、30歳なら80歳で、老後の生活資金を圧迫するリスクは極めて高くなる。返済期間が長いほど、銀行に支払う総利息額は膨れ上がる。

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出典：金利上昇、住宅購入急ぐ若者…20代以下持ち家率が過去最高　超長期ローンに返済リスクも
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一方、資金面から「買えない」という層も含め、賃貸を選ぶ若者も少なくない。結婚や転職などライフステージが大きく変わる若者にとって、賃貸は転居しやすい「身軽さ」が最大の利点だ。

リクルートの住宅情報サイト「SUUMO」の池本洋一編集長によると、インフレ下では不動産を持つことが資産防衛につながる側面がある。「駅から徒歩圏」「耐震補強済み」などの優良物件なら価格も下がりにくく、賃貸よりも「買う方が得」という。

ただ、池本氏は「無理な返済計画で超長期ローンを組むと、子供の教育費や親の介護が必要になったり、自身が病気やけがで働けなくなったりしたときに家計が破綻する恐れがある」とも指摘。月3万～5万円を投資信託などに分散投資する余裕があれば、ローンの残りを投資信託の積み立て分でカバーでき、住み替えもしやすくなる。

「価値ある家を見極めて買う」と同時に「万一の備えや他の投資にお金を回せる余力を残す」というバランス感覚が若者にも求められている。

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