

The Typical U.S. Home Is 44 Years Old—And Needs Tons of Work

Even a new coat of paint can be costly and complicated in an 88-year-old colonial



A side of an old colonial house in Sands Point, N.Y.

By Veronica Dagher | Photography by Ava Pellor for WSJ

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A home-construction boom sprouted across America in the roaring 1920s. Millions more single-family units went up across suburbia after World War II. Building surged again in the 1970s.

Now those homes are old.

More recent new construction hasn't replaced America's graying housing stock, meaning the age of the median home is a record 44 years, according to the Harvard Joint Center for Housing Studies.

The typical house is well past the age when the roof needs repairs and the furnace need replacing. The extent of maintenance and modernization needs is vast, and the cost of doing it is going up fast.

Mindy and Joseph Mevorah own an 88-year-old colonial in Sands Point, a New York City suburb with plenty of old homes that is often considered an inspiration for “The Great Gatsby.” The house is due for a new coat of paint, a task they know to approach with caution.

A few years ago, they considered stripping the paint to reveal the original brickwork of the more than 3,500-square-foot home, hoping to eliminate the need for future repainting. However, a contractor cautioned Joseph that the bricks would be expensive to replace if chipped during the stripping process. Even a successful process posed an aesthetic risk.



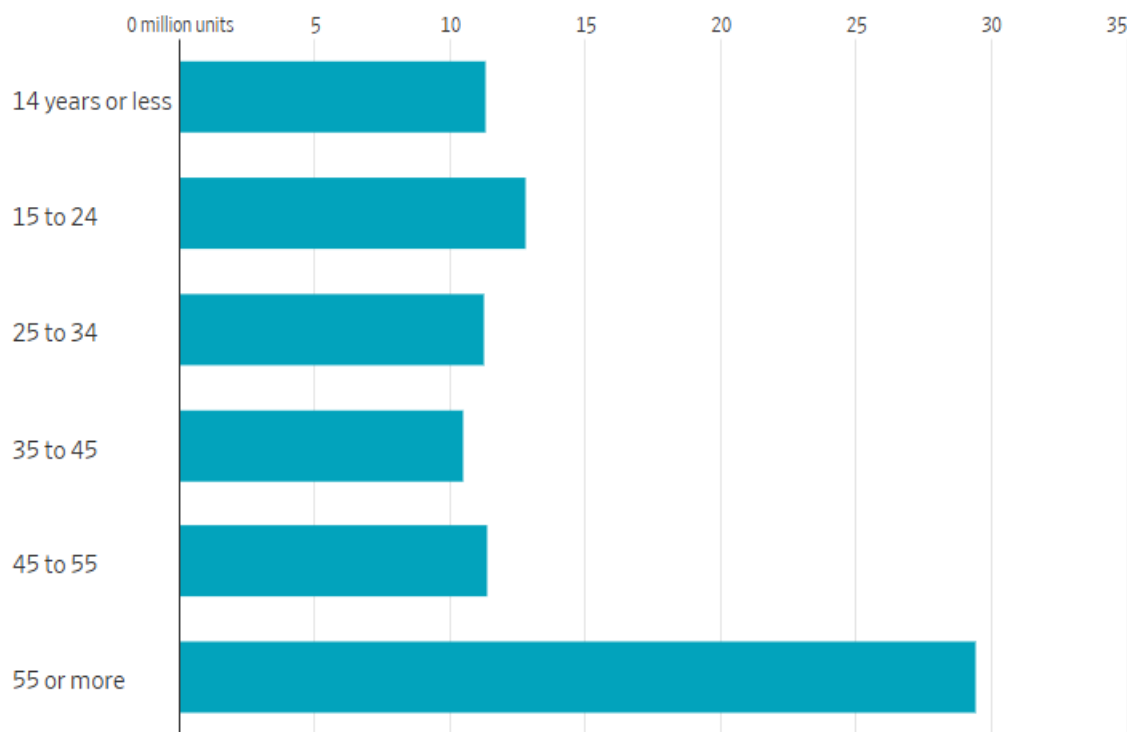
Joseph and Mindy Mevorah are owners of an old colonial house that requires significant maintenance.

“A new brick next to an old brick would look terrible,” said Joseph, 66.

The cost of home maintenance, even after accounting for broader inflation, has jumped. Structural repair costs grew by about 14.1% in real terms between 2022 and 2024, according to the Federal Reserve Bank of Philadelphia. Plumbing jumped by 23.6%. The increase reflects the rising cost of individual parts and labor, and the larger size of necessary repairs.

This is on top of the rising costs of home insurance, property taxes and homeowners association dues, which are making it prohibitive for many to simply own a home, not to mention buy one.

The age of America's homes

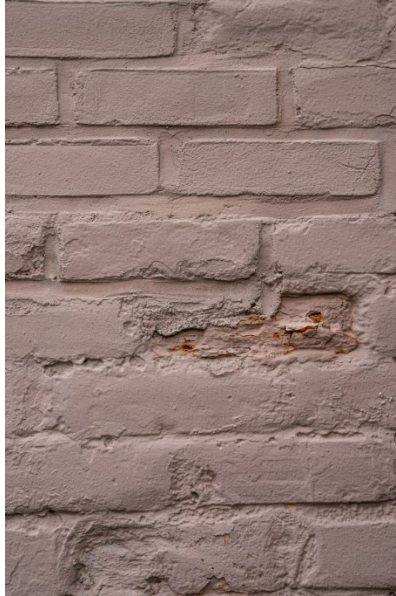


Source: Na Zhao/NAHB analysis of American Community Survey data.

Financial advisers traditionally suggested setting aside 1% of a home's value annually for upkeep, but many now argue that isn't enough. While 1% may cover routine upkeep, 2% to 3% provides a more realistic cushion for expected maintenance, home-improvement projects and unexpected repairs, particularly for older homes, said Angie Hicks, co-founder of home-services company Angi.

“You're not just buying an older home, you're buying a maintenance schedule,” said Brian Werner, a financial planner in Pittsburgh.

The Mevorah family expects to spend roughly \$25,000 for maintenance this year, including about \$4,000 for electric work and around \$11,000 for a paint job. That is in addition to about \$10,000 for landscaping, for the home they estimate is worth about \$3.2 million.



Original details at the Mevorahs' home.

During the last repainting cycle, they received quotes ranging from \$8,000 to \$50,000. They said that some contractors appear to charge a premium because Sands Point has a reputation for being affluent. They get at least three estimates and ask for recommendations from neighbors.

Joseph said that their annual spending fluctuates based on the work that needs to be done. They have spent as much as \$100,000 in a year on repairs and maintenance and as little as \$10,000.

Even budgeting 3% of the home value for maintenance might not be enough by the time the project wraps up. “When you’re starting a project in an older house, you just have to expect cost overruns,” Joseph said.

During a bathroom remodel about nine years ago, contractors discovered concrete between the wood in the frame of the house. The project’s cost skyrocketed when plumbers had to perform an expensive workaround to bypass the concrete.

To avoid surprises, the Mevorahs invest roughly \$2,500 annually in preventive maintenance for their Vermont slate roof.

For all the cost, their home is quite durable. During superstorm Sandy in 2012, a tree fell onto the house, but the structure remained intact. A contractor later told them that the sturdiness of the house likely saved it from being crushed.

Many owners find that aging features, even cracked driveways, can cause insurers to raise premiums or drop coverage entirely. A deferred repair can become a mortgage default risk if a homeowner can no longer meet a lender's insurance requirements. For condominiums, Fannie Mae and Freddie Mac blacklist buildings with significant deferred maintenance or thin reserves. This can render units unsalable to most buyers.

Forty-nine percent of all improvement spending is now for necessary replacements like HVAC that owners can't delay, said Rachel Drew, director of Harvard's Remodeling Futures Program. The financial burden is particularly heavy in regions like the Northeast, where homes tend to be older.

In 2023, homeowners in the U.S. spent an average of \$9,030 on replacement projects such as windows, up 59% from 2009 after adjusting for inflation, said Harvard's Drew.



Landscaping adds to the annual costs of upkeep on older homes.

The Mevorahs have stayed in their home for 29 years, though they have listed it for sale twice. They recently toyed with the idea of moving back to New York City, but they would likely pay significant capital-gains taxes to sell the place. What's more, they would be losing their almost 2-acre yard. They have a pool that could be a draw for future grandchildren.

They purchased the home for \$765,000, and there wasn't significant deferred maintenance when they moved in, though they figured they would have to buy new windows eventually. Since then, they have found that if they didn't use all their repair budget one year, they were likely to exceed it the next year.

The Mevorahs tend to give priority to keeping the home in good shape long-term instead of taking the cheapest option. When replacing their copper gutters a few years ago, they considered switching to aluminum, which would have been cheaper, but ultimately stuck with copper to preserve the home's integrity.

After all, they expect to be there for many years to come.