

First-time Homebuyer Activity and Trends

The makeup of first-time home buying activity is not exclusive to one generation

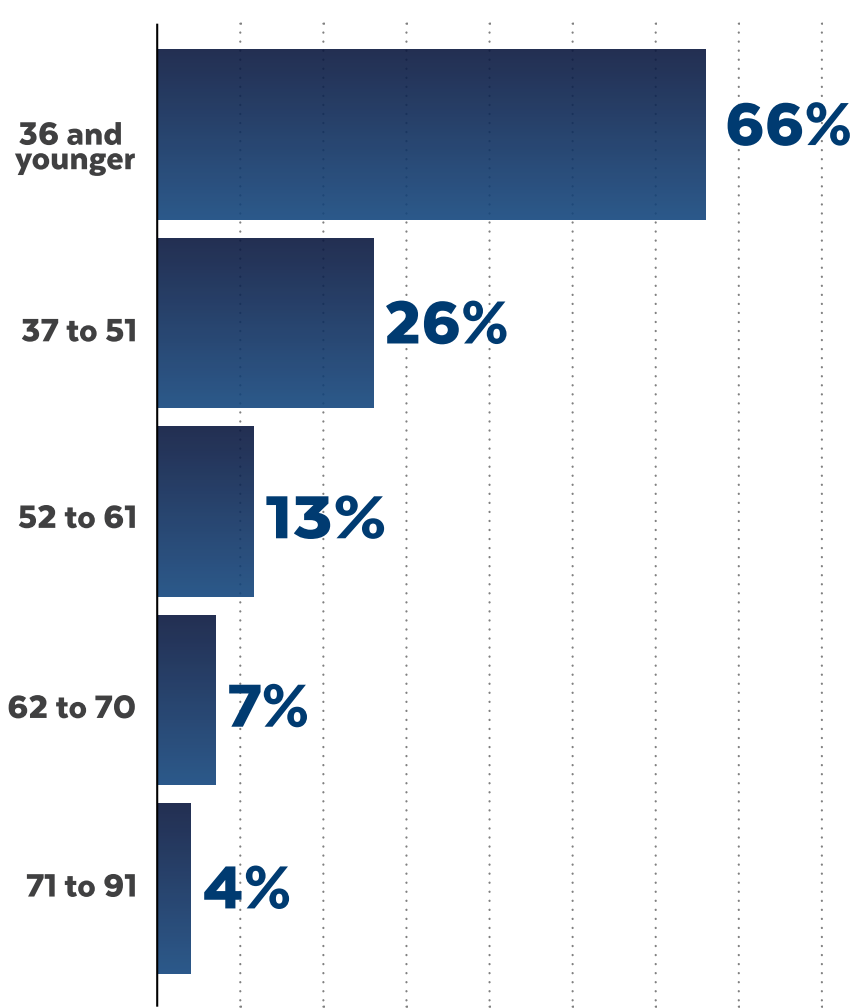


While millennials (those 36 and younger) comprise the largest percentage of first-time homebuyers, the make up of first-time home buying activity is not exclusive to one generation. In fact, those between 71 and 91 still hold a small percentage of the market today.¹ And while new technology has been introduced to assist with purchasing a home, home buying professionals are still the most important piece of the home buying process.

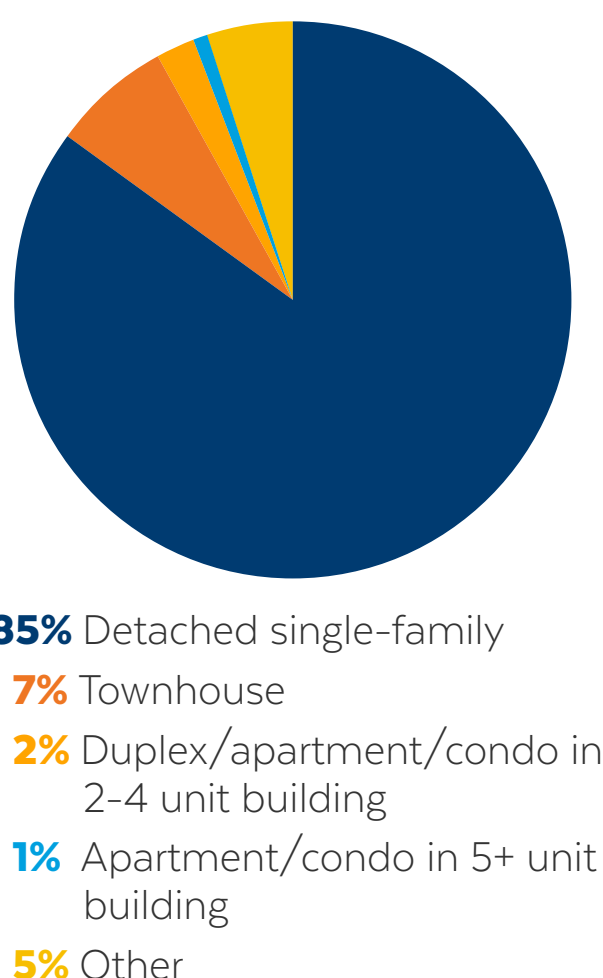
First-time homebuyers make up roughly 35% of all homebuyers.¹



First-time buyers in age group



Type of home purchased by buyers 36 and younger



The main reason for purchase varies between the different age groups.

36 and younger

At **\$34,000** of all homebuyers, they continue to be the largest group of overall buyers (median age, 31)

Main reason for purchase:

› The desire to own a home of their own

37-51

At **\$106,600**, they have the highest median household income among all age groups

Main reason for purchase:

› The desire to own a home of their own

52-61

At **\$93,800**, they have the second-highest median household income

Main reason for purchase:

› The desire to own a home of their own

62-70

Main reason for purchase:
› The desire to be closer to family and friends
› Approaching retirement

71-91

Main reason for purchase:
› The desire to be closer to family and friends
› The desire to own a smaller home

Homebuyers financing facts¹



88%

of buyers financed their home purchase



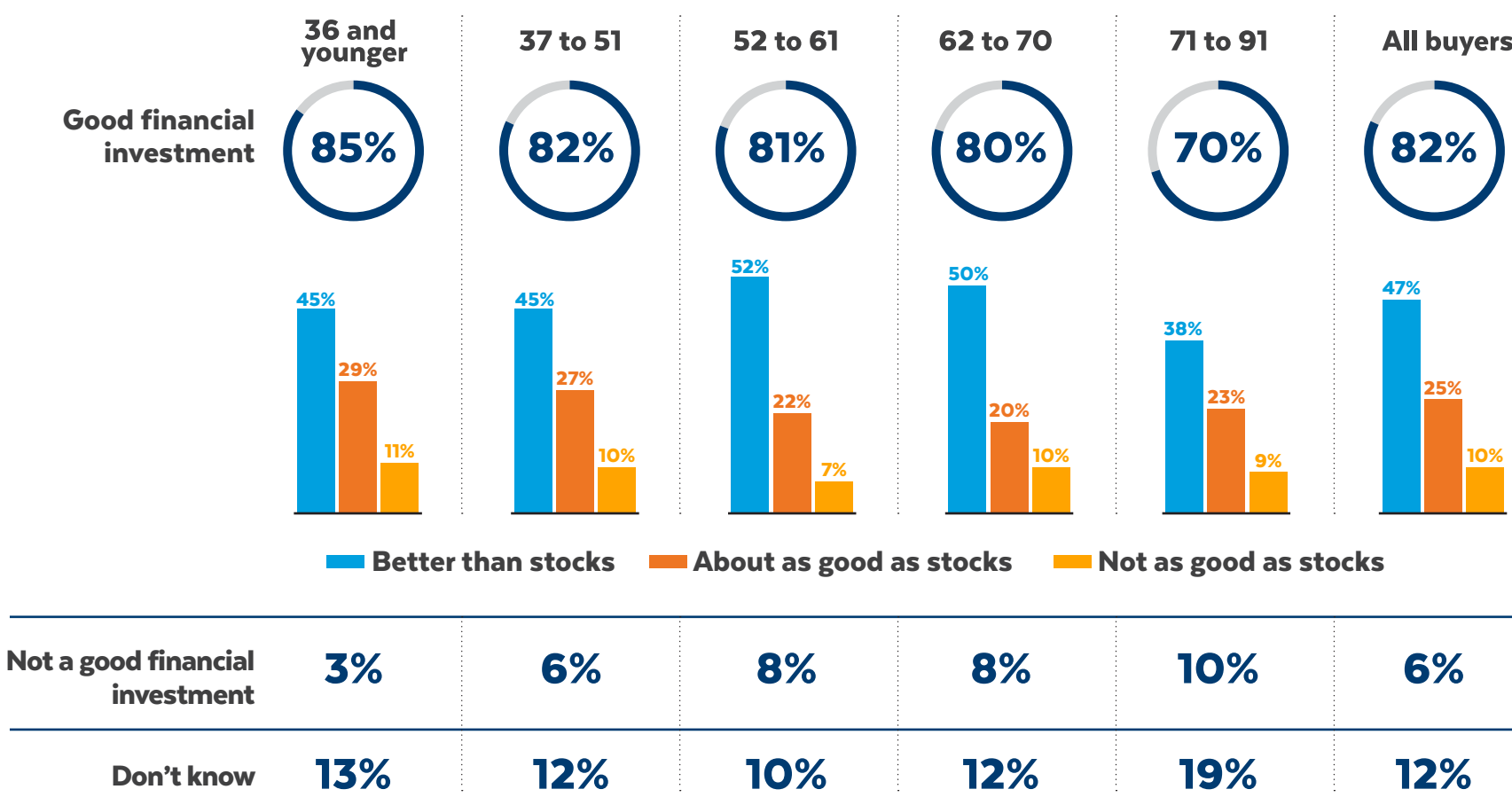
6%

median down payment

46% of buyers 36 years and younger that had debt had a median student loan balance of **\$25,000**

27% of buyers 37 to 51 had student loan debt, with a median balance of **\$30,000**

Buyers' view of homes as a financial investment¹



Face-to-face wins the race¹

While new technology has been introduced to the home buying process, all age groups continue to consult realtors to help them buy their home. Buyers appreciate the help professionals offer to find them the right home, negotiate terms of sale, help with negotiations and more.



¹ "Home Buyer and Seller Generational Trends Report 2017," 2017, National Association of Realtors

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