



13 THINGS

You Should Know About First-Time Homebuyers in 2020



60% of homebuyers, aged 22-29, list **DESIRE TO OWN** as a primary reason for buying

6% is the typical down payment with **94%** of the loan financed *



50%

say the primary reason for buying when they did was it was **"JUST THE RIGHT TIME"**



13%

list "saving for the down payment" as their **BIGGEST HURDLE** to homeownership



13%

used **gift funds** for part or all of their **DOWN PAYMENT**



33%

of the housing market is first-time homebuyers



First-time homebuyer demographics break down like this:



17% are **SINGLE WOMEN**



9% are **SINGLE MEN**



9% are **UNMARRIED COUPLES**



61% are **MARRIED COUPLES**



72%

bought homes in suburbs or small towns

15%

purchased in urban areas

82%

bought single-family, detached homes

This infographic has been brought to you by your friends at MGIC!

mgic.com