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A PORTRAIT OF MILLENNIALS

At 29%, millennials are the second-largest group of recent homebuyers.[1] While there are many similarities between older millennials (ages 34-46 years) and their younger counterparts (ages 26-34 years), their age span reflects their differences - much like siblings in a family.

THE BIG PICTURE

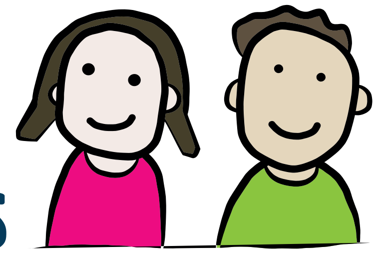
37% are trying to buy[2]

66% think they need a 20% down payment[5]

24% believe they'll never be able to save enough for a down payment on a home[4]

54% received financial help to buy their home, with 27% coming from parents[3]

YOUNGER VS. OLDER MILLENNIALS



COMPARATIVE SKETCH

	Younger (born 1988-1996)	Older (born 1978-1987)
Percent of homebuyers who were first-time homebuyers	71%	36%
Median income	$108,300	$127,500
Student loan debt	43% (median amount: $30,000)	29% (median amount: $35,000)
"Saving for the down payment was the hardest thing"	33%	20%
"Student loans delayed saving for a down payment"	47%	29%
"High rent delayed saving for the down payment"	44%	36%

The above information is based on surveyed millennial homeowners who purchased a primary residence between July 2023 and June 2024, with the exception of income data, which was reported for 2023.[1]

SHARE YOUR WISDOM WITH MILLENNIALS

Millennials are eager to buy homes but face down payment and debt-to-income obstacles, as well as market challenges. Earn their trust by being their guide to low-down-payment mortgages, down payment assistance programs and gift funds.

GET FIRST-TIME HOMEBUYER RESOURCES AT MGIC.COM/FTHB-LIBRARY

1) NAR's 2025 Home Buyers and Sellers Generational Trends Report; 2) Motley Fool Money, 2025; 3) LendingTree survey, 2023; 4) Bankrate's 2025 Home Affordability Report; 5) Nerdwallet, 2025

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