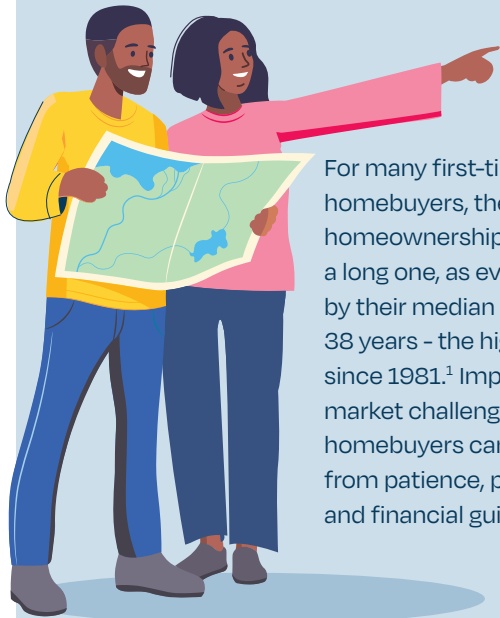


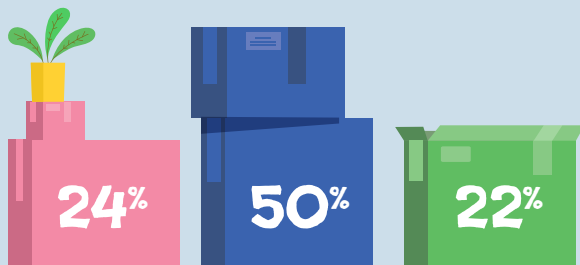
FIRST-TIME HOMEBUYERS:

ARE WE THERE YET?



For many first-time homebuyers, the journey to homeownership has been a long one, as evidenced by their median age of 38 years - the highest since 1981.¹ Impacted by market challenges, future homebuyers can benefit from patience, persistence and financial guidance.

AT THE WHEEL:



of all homebuyers are first-time homebuyers²

are married couples³

of Gen Zers bought a home with a sibling⁴

Median household income: **\$97k**¹

Typical down payment: **9%**¹

Gen Z and millennials have the least understanding of how the bidding process works⁵

MGIC



81%

say down payment and closing costs are significant obstacles to buying a home⁶

73%

of would-be homebuyers who were unsuccessful in buying a home within the last 4 years plan to try again in 2025⁵

49%

of Gen Z homebuyers feel fully prepared for the homebuying process⁵

21%

of prospective Gen Z homebuyers plan to rely on family loans for a down payment⁴

Solve for their pain points:⁵

Transparency of steps and fees

Less paperwork, more electronic forms

Speedier process

More education



Their sources for homebuying advice:⁵

(in order of popularity)

- 1 Real estate agents
- 2 Family and friends
- 3 Articles, blogs and social media
- 4 Lenders

HELP FIRST-TIME HOMEBUYERS SAY:

WE'RE HOME!

Become their trusted advisor by guiding them through the process and sharing resources about low-down-payment mortgages, down payment assistance programs, how to improve their credit score, and more!



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