

# 15 > 20

## A new angle dispelling an old myth

Many borrowers believe they're better off putting down 20% when buying a home. But it might not be the best option for you! Putting down less might help you achieve other financial goals.

## 4 reasons you may want to put down 15% instead of 20%

1

**Keep funds for home improvements or new furnishings**

During the first year of homeownership, homebuyers tend to spend \$10,924-\$21,306 on appliances, furnishings and property alterations.<sup>1</sup>

2

**Create peace of mind with money in savings**

Only 44% of U.S. households have enough in savings to cover an unexpected \$1,000 expense, like a car repair or medical bill.<sup>2</sup>

3

**Replenish or add to a depleted nest egg**

34% of workers say the pandemic has negatively impacted their ability to save for retirement.<sup>3</sup>

4

**Lighten the load of funding a college education**

Parents expect to pay 30% of a child's college expenses, but on average, only end up paying 10%.<sup>4</sup>

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