

MEET TODAY'S FIRST-TIME HOMEBUYERS

MGIC

Understanding traits, needs and preferences of today's first-time homebuyers can help build trust and foster relationships with this important demographic.

Demographics

70%

24-32 years old

34%

Bachelor's degree

52%

Married couples

86K

Median household income

Motivation to buy

47%

Desire to own a home of their own

45%

Currently renting

30%

Live with family or friends

Information sources

99%

Online/Internet

87%

Real estate agent

41%

Yard signs

31%

Open houses

Common challenges



Finding the right property



Understanding the process



Saving for a down payment



Student loan debt

Key considerations

92%

of home loan is financed

90%

prefer a fixed-rate mortgage

64%

depend on savings for down payment

8%

is their typical down payment

Lender Pros:

With the right tools and resources, YOU can become their go-to expert!

Don't wait another minute to explore our first-time homebuyer library.

mgic.com/fthb-library