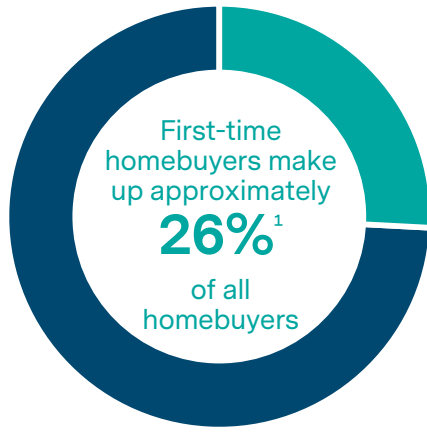
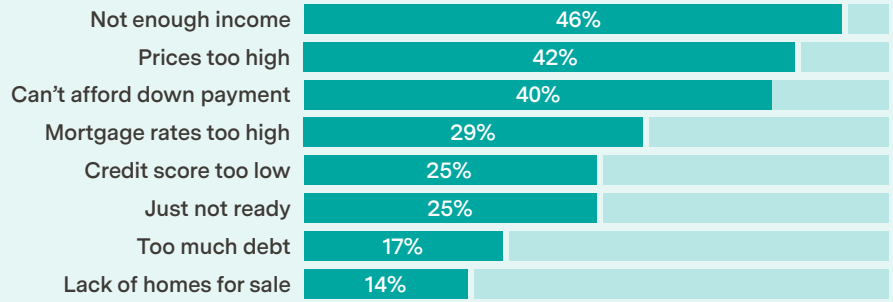


Explore the Evolving Traits of First-Time Homebuyers



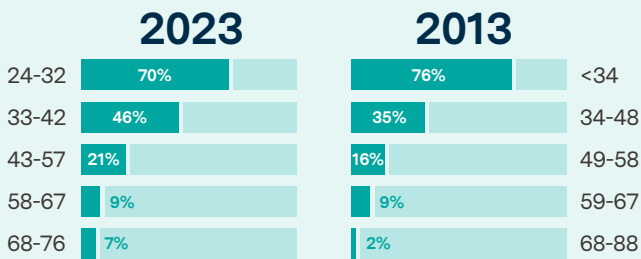
compared to **38%**⁵ in 2013

Barriers to Homeownership²



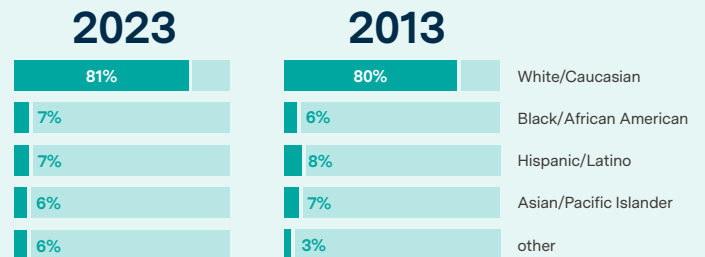
*Note: respondents could select multiple answers.

Age of first-time homebuyer in 2023¹ compared to 2013⁵



■ First-Time Homebuyers ■ Other Types of Homebuyers

Race/Ethnicity of first-time homebuyer in 2023³ compared to 2013⁷



*Note: Respondents to this NAR survey were permitted to select as many races and ethnicities as they felt applicable and as a result, the percentage distribution may sum to more than 100 percent.



Average age

35 (2023)¹
21 (2013)⁵



Median household income

\$95,900 (2023)⁶
\$64,400 (2013)⁵



Average down payment

14% (2023)¹
5% (2013)⁵



Used a first-time homebuyer grant or assistance program to help with down payment/closing cost

14%²



Say saving for the down payment was the most difficult part of the homebuying process

38%¹



Average home size:

	2023	2013
Average home size:	1,800 sq. ft. ¹ 3 bed/2 bath	1,900 sq. ft. ¹ 3 bed/2 bath
Median Home price:	\$389,300 ⁸	\$210,000 ⁵
Purchase price compared to asking price:	100% ¹	98% ¹



Median Home price:



Purchase price compared to asking price:

Helping Make Homeownership a Reality with MI

Mortgage insurance products may help make homeownership more accessible and help improve affordability for first-time buyers, such as lender- or borrower-paid mortgage insurance. Radian Guaranty offers **Customize SplitEdge[®]**, a mortgage insurance premium plan that offers monthly MI premium options customizable to borrowers' financial capabilities. With various rates and upfront payment choices, borrowers can concentrate on achieving other financial objectives while simultaneously pursuing their dream of owning a home. To learn more, **talk to your Radian Account Manager today!**

1 <https://www.nar.realtor/sites/default/files/documents/2023-home-buyers-and-sellers-generational-trends-report-03-28-2023.pdf>

2 https://www.bankrate.com/mortgages/down-payment-survey/?mf_ct_campaign=yahoo-synd-feed&utm_content=syndication

3 <https://www.nar.realtor/newsroom/racial-minority-groups-increased-their-homeownership-rates-while-still-facing-significant-homebuying-challenges>

4 <https://www.bankrate.com/mortgages/homeownership-remains-centerpiece-of-american-dream/>

5 <https://www.nar.realtor/sites/default/files/reports/2014/2014-home-buyer-and-seller-generational-trends-report-full.pdf>

6 <https://www.nar.realtor/research-and-statistics/quick-real-estate-statistics>

7 <https://www.nar.realtor/blogs/economists-outlook/home-buyer-and-seller-race-and-ethnicity-trends>

8 <https://cdn.nar.realtor/sites/default/files/documents/ehs-04-2024-overview-2024-05-22.pdf>