

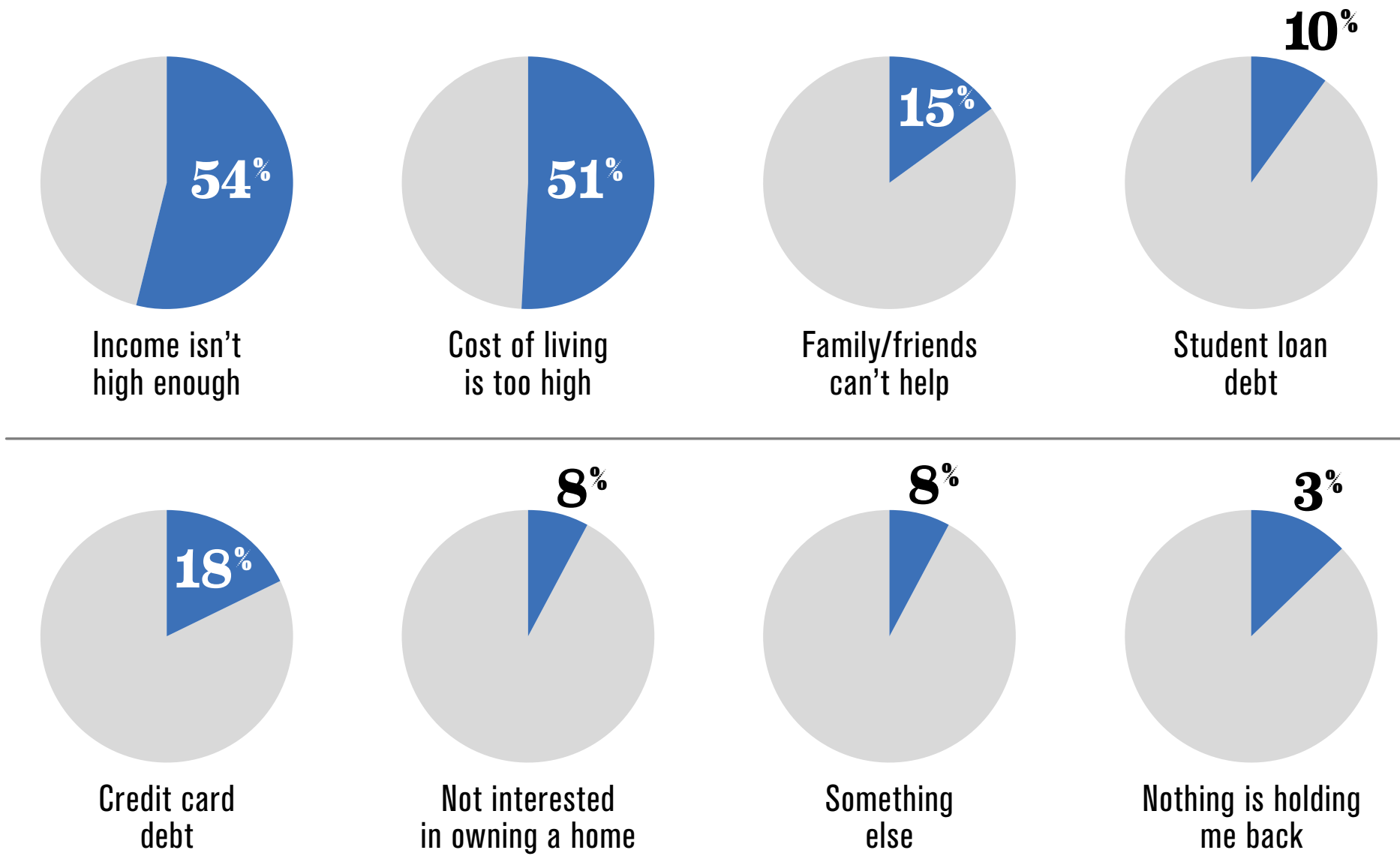


# Bankrate Down Payment *survey*

Source: Bankrate

## BARRIERS TO SAVING FOR A DOWN PAYMENT

Which, if any, of the following are holding you back from affording a down payment and closing costs for a home?

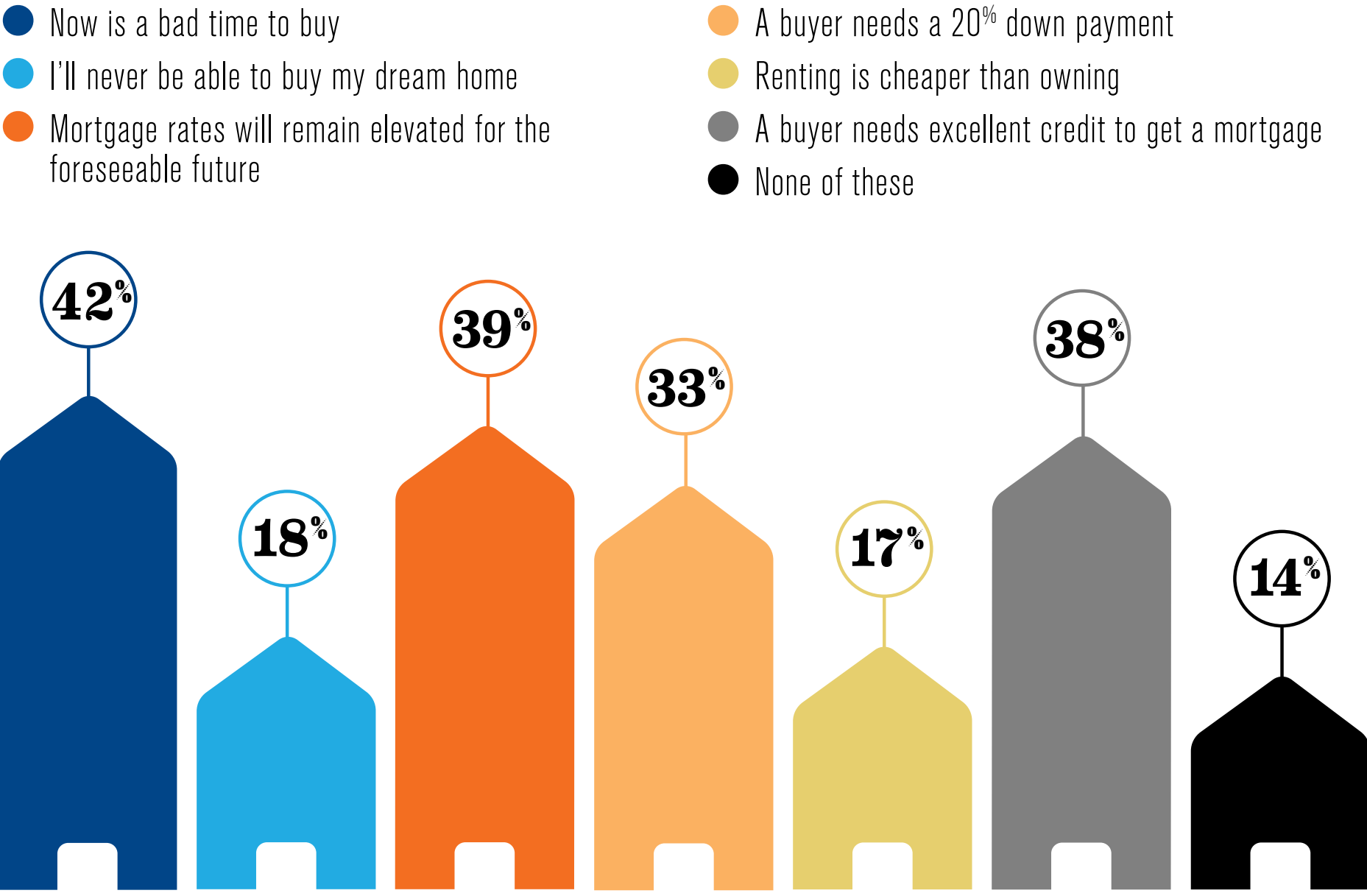


**42%** of respondents believe now is a bad time to buy a home, down from 49% in September 2023.

EXPECTED TIME NEEDED TO SAVE		
How long, if at all, do you anticipate it will take you to save up for a down payment on a home?		
Less than 1 year		7%
1-<2 years		10%
2-<3 years		16%
3-<5 years		18%
5-<7 years		13%
7-<10 years		7%
More than 10 years		10%
Never		20%

## SENTIMENT ABOUT THE U.S. HOUSING MARKET

Which, if any, of the following statements do you agree with as it pertains to the U.S. housing market?



## SAVING FOR YOUR FIRST HOME

Which, if any, of the following did you do to pay for the down payment and closing costs for your first home?

Saved for my home purchase	41%
Received gift from family/friends	14%
First-time buyer grant or loan assistance program	14%
Took money from retirement savings	9%
Moved in with family/friends to cut expenses	6%
Sold personal items	7%
Additional source of income	8%
Loan from family/friends	9%
None of these	27%

Older generations (**36%** of baby boomers and **28%** of Gen Xers) are more likely to believe they will never be able to save enough to buy a home, compared to **18%** of millennials and **10%** of Gen Zers.

For more findings from the report, visit [www.bankrate.com/mortgages/down-payment-survey](http://www.bankrate.com/mortgages/down-payment-survey).