

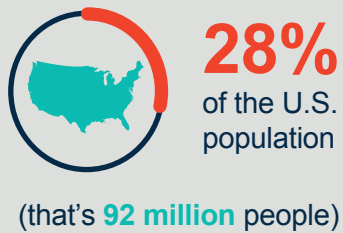
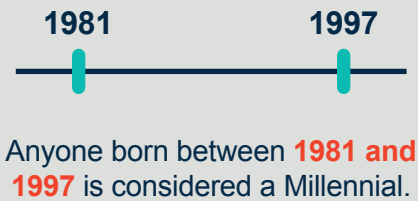


Millennials & Homeownership

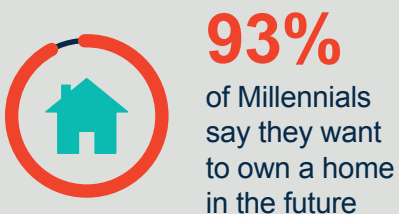


Now is the time to help millennials break away from common misconceptions and myths by showing them how homeownership can be personally and financially beneficial today as well as in the future.

What is a Millennial?



Homeowners by Generation



TOP 5 Misconceptions Keeping Millennials from Homeownership

“My student debt means I can’t buy a home.”



over 40% of homebuyers had a student loan in 2019*

Mortgage lenders look at the debt-to-income ratio in determining the amount a borrower can afford when purchasing a home. If payments are being made in a responsible manner, student loans don't necessarily have to be paid off in order to buy a home.



On average, it takes only **five to seven years** of homeownership to offset the cost of renting.

In many areas of the country, buying a home can actually be more affordable than renting. Compare the true cost of renting versus owning with this online calculator:

<https://www.achievethe dream.com/Tools/RentVsBuy>

“A mortgage will cost more than my rent.”

“I don’t have a 20% down payment.”



While the 20% down payment is considered standard, it's not necessarily the only option.

Homebuyers can qualify for a multitude of low- and no-down payment mortgage programs. And these programs aren't just for first-time buyers, either. Repeat home buyers are getting access to the same zero-down products as everyone else.



Each lender sets its own minimum credit score, so even if a potential home buyer's credit is less than perfect, they may still qualify for a mortgage.

Today's PMI has evolved far beyond a one-size-fits-all pricing model, with highly flexible, much more granular pricing structures taking into account considerably more than just a credit score.

“My credit score isn't high enough.”

“Good things come to those who wait.”



Homeowners' personal wealth is, on average, **46x** higher than that of renters

Interest rates are at historic lows, but there is little guarantee that they'll stay there forever. Today's flexible PMI is allowing potential first- and second-time homebuyers to put less down, freeing up money for improvements to fixer-uppers.

*Source: 2019 NAR Home Buyer and Seller Generational Trends Report