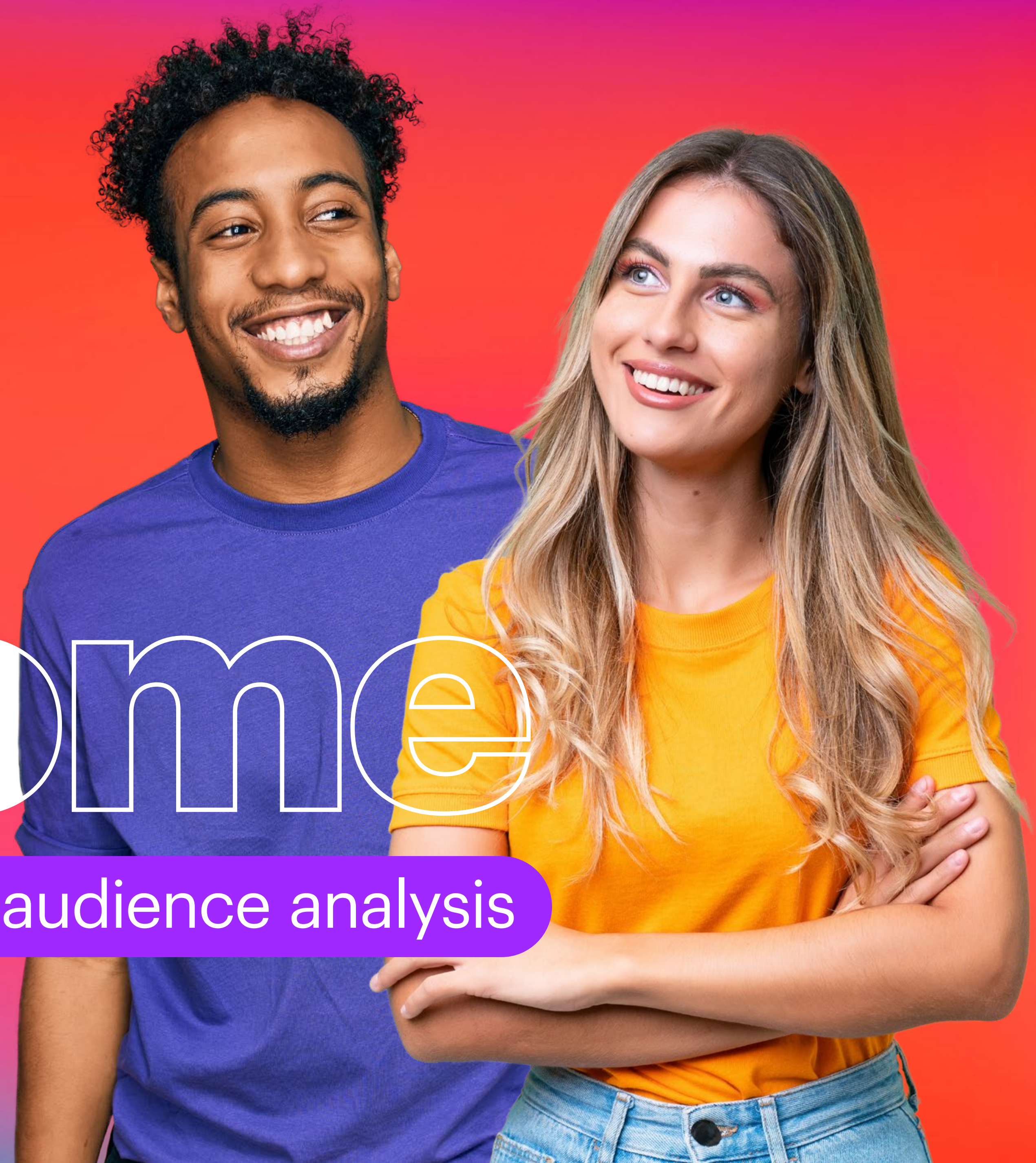


Who's buying their
first home
in 2023?

An audience analysis



First-time home buyers

Americans rushed to purchase their first homes during the pandemic, and 2023 has seen a reversion to the mean, likely inspired by high interest rates. Of the **3.7%** of Americans who are planning to purchase their first

home in the next year, most are young and not necessarily married. Many have healthy incomes but very little saved for a down payment. They are optimistic and have home ownership on their bucket list.

4.0%

March 2020

4.5%

March 2021

4.5%

March 2022

3.7%


March 2023





Age


Unsurprisingly, Americans planning to buy their first home in the next 12 months skew younger, with 20% under 25, and 55% under 35.



45+ 
23%
vs. 54%

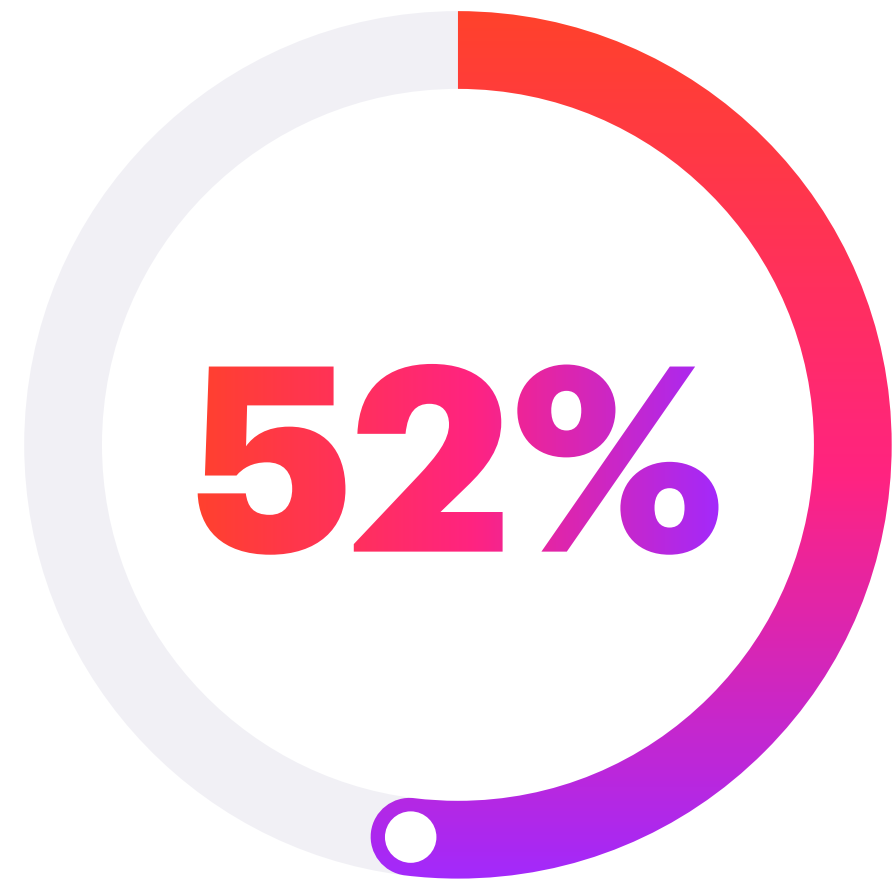
35-44 
22%
vs. 16%

25-34 
35%
vs. 18%

18-24 
20%
vs. 12%

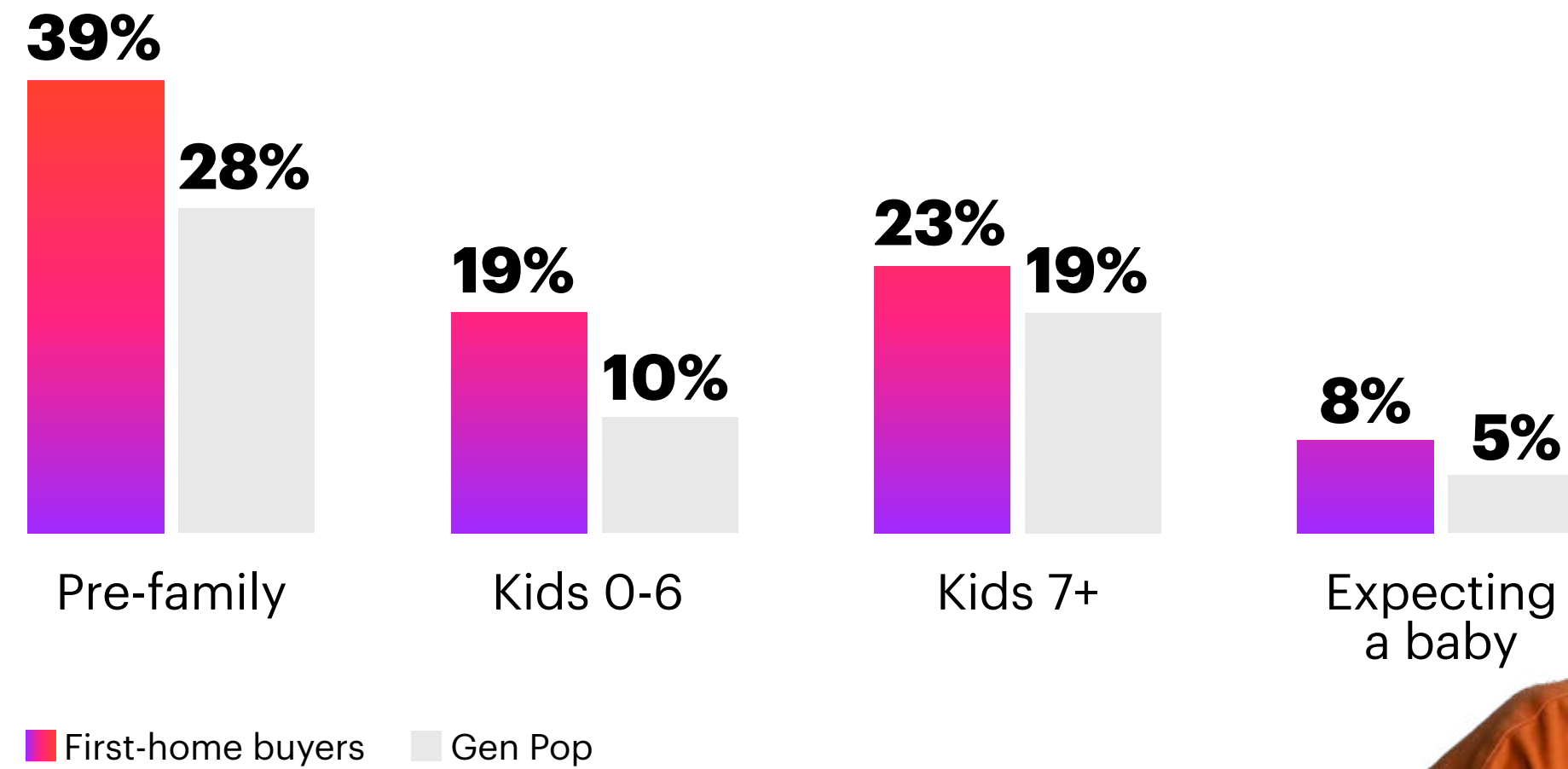
All comparisons are to a nationally representative audience.

Family



of Americans looking to purchase their first home have never married, though that doesn't mean they are only looking for a home for themselves. **9%** are in a domestic or civil partnership, **50%** have kids or are expecting, and **61%** have a dog.

Family life cycle



48%
have ever married
(vs **63%** of nation)



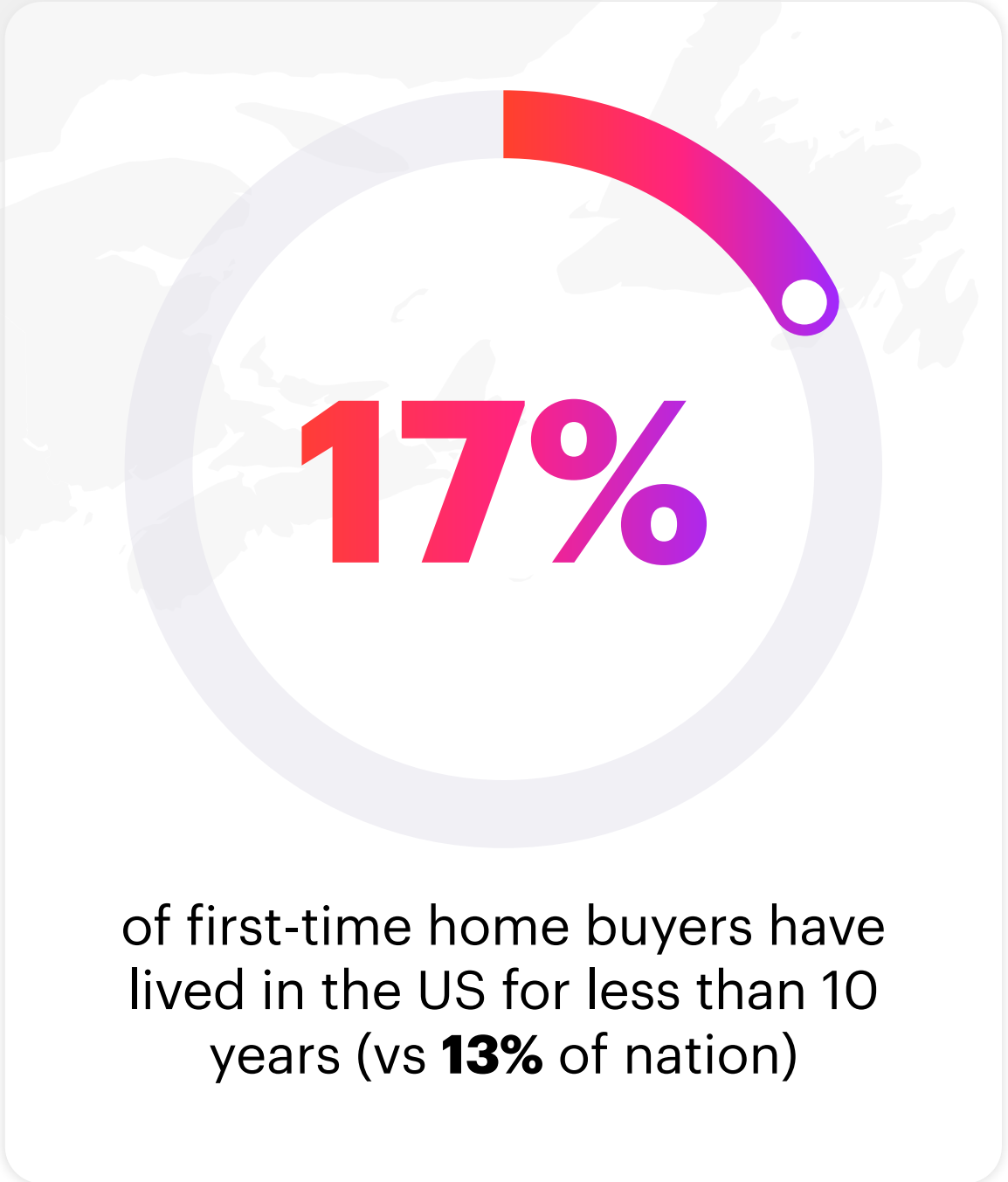
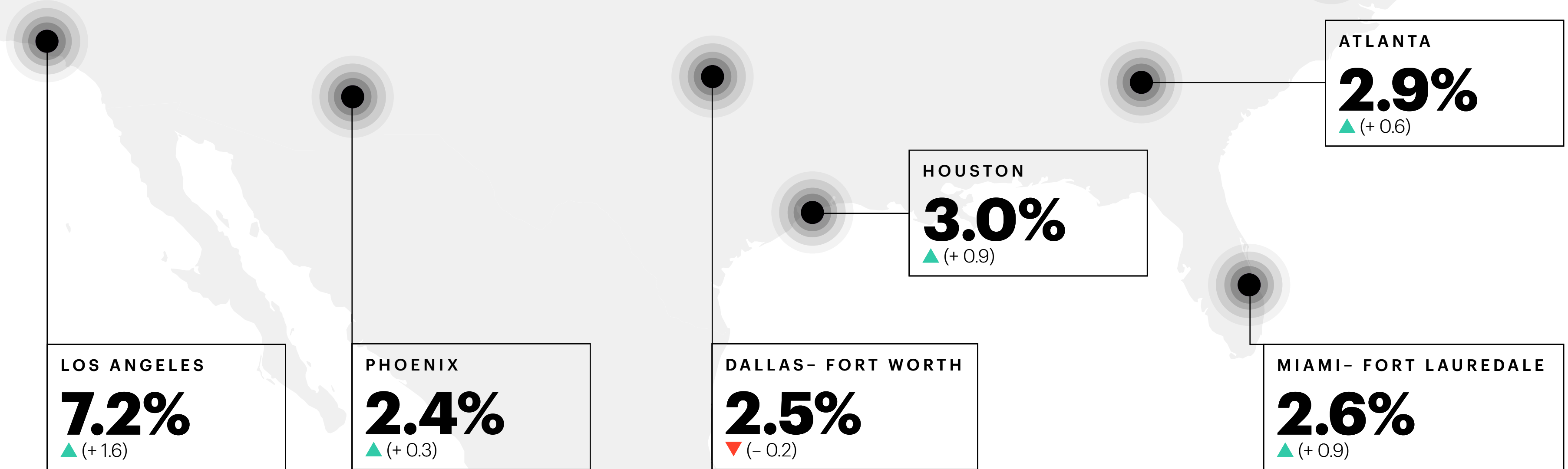
61%
have a dog
(vs **56%** of nation)



DEMOGRAPHICS

Location

Explore your audience >



The average Los Angelan is more likely to be in-market for their first home than the average Chicagoan or Dallasite.

All comparisons are to a nationally representative audience. (N>100)

Income

First-time home buyers are more likely than the average American to have a full-time job and disposable income



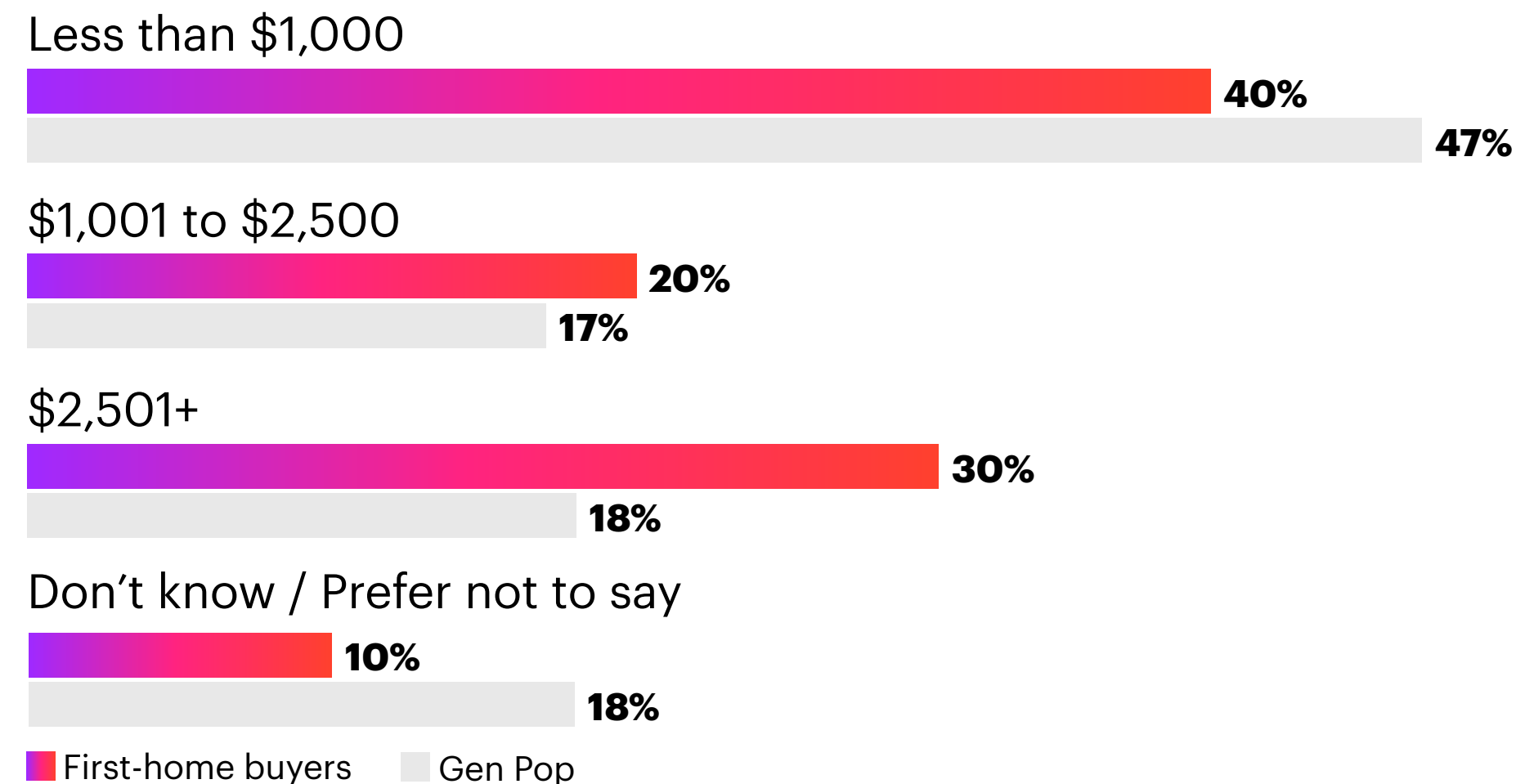
have a full-time job
(vs **38%** of the nation)

"I am better off now than I was a year ago"

67%

Agree with the statement above
(vs **49%** of nation)

Household monthly disposable income



Savings

Despite their relative economic security, **61%** of first-time home buyers have less than \$5,000 in savings, and **28%** have less than \$100 in savings, which could make a down payment difficult to achieve.

“I am planning to save more money next year”

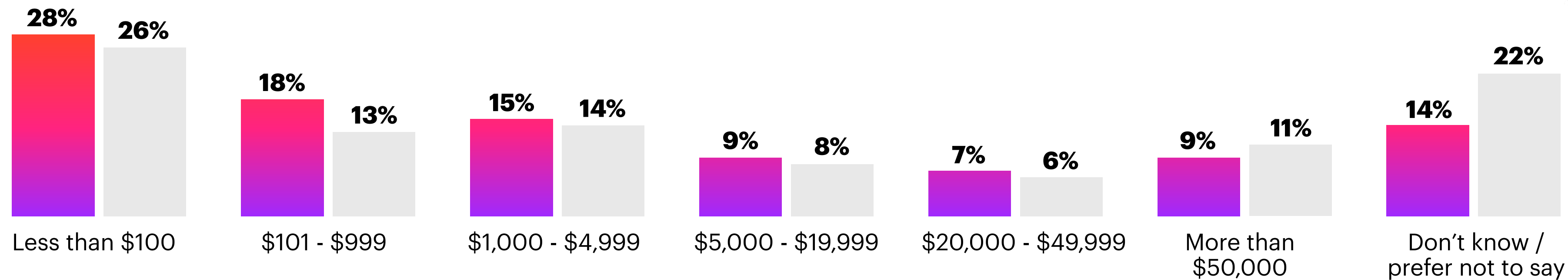
87%

Agree with the statement above (vs **70%** of nation)

[Talk to a researcher >](#)

Amount in Savings accounts

■ First-home buyers ■ Gen Pop

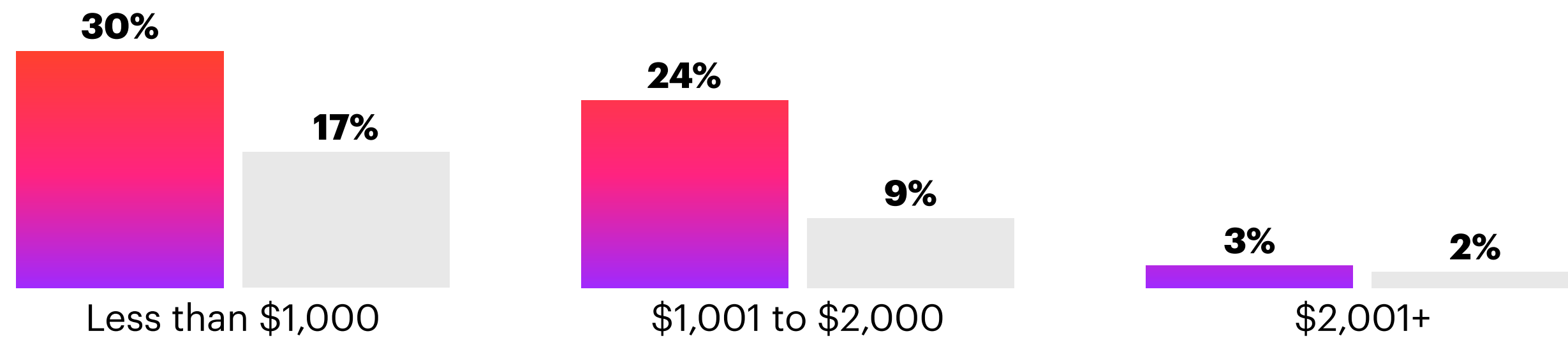


Bills & Credit

The majority of first-time home buyers with current rent payments pay less than \$1,000 a month, and **42%** have a credit score below 700 (vs **31%** of the nation).

Current rent payment

■ First-home buyers ■ Gen Pop



Credit Score

Less than 650



650-699



700-749



750+



Don't know



Prefer not to say



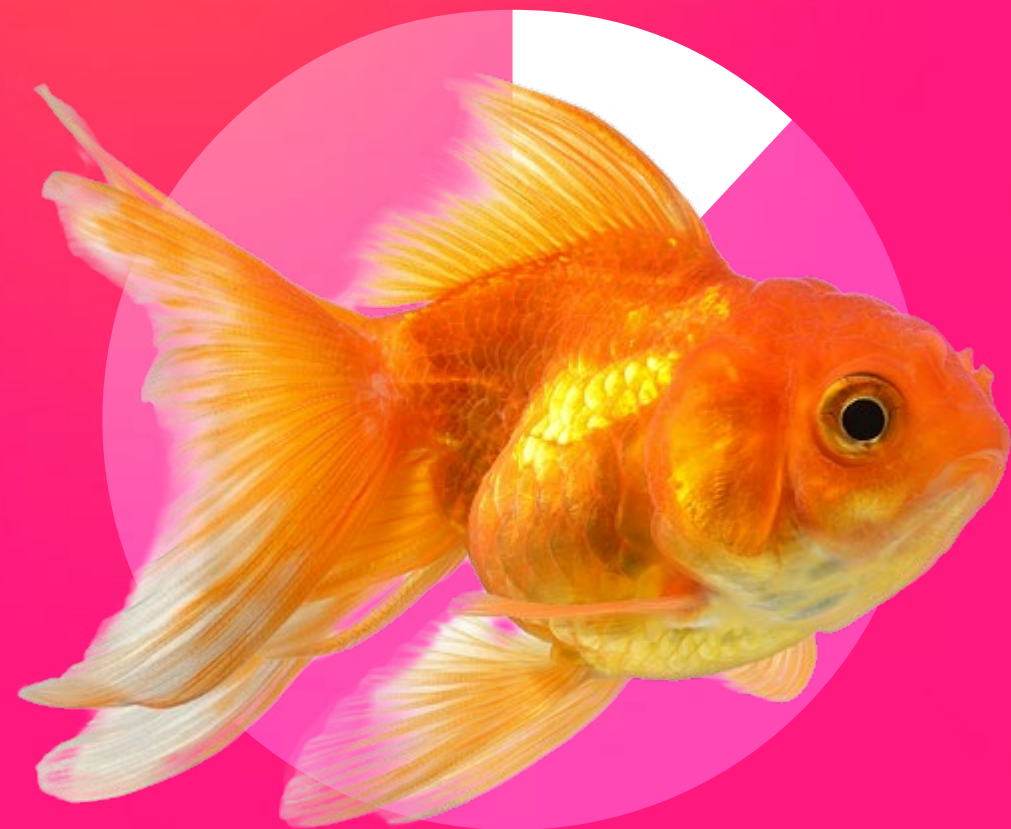
■ First-home buyers ■ Nat Rep



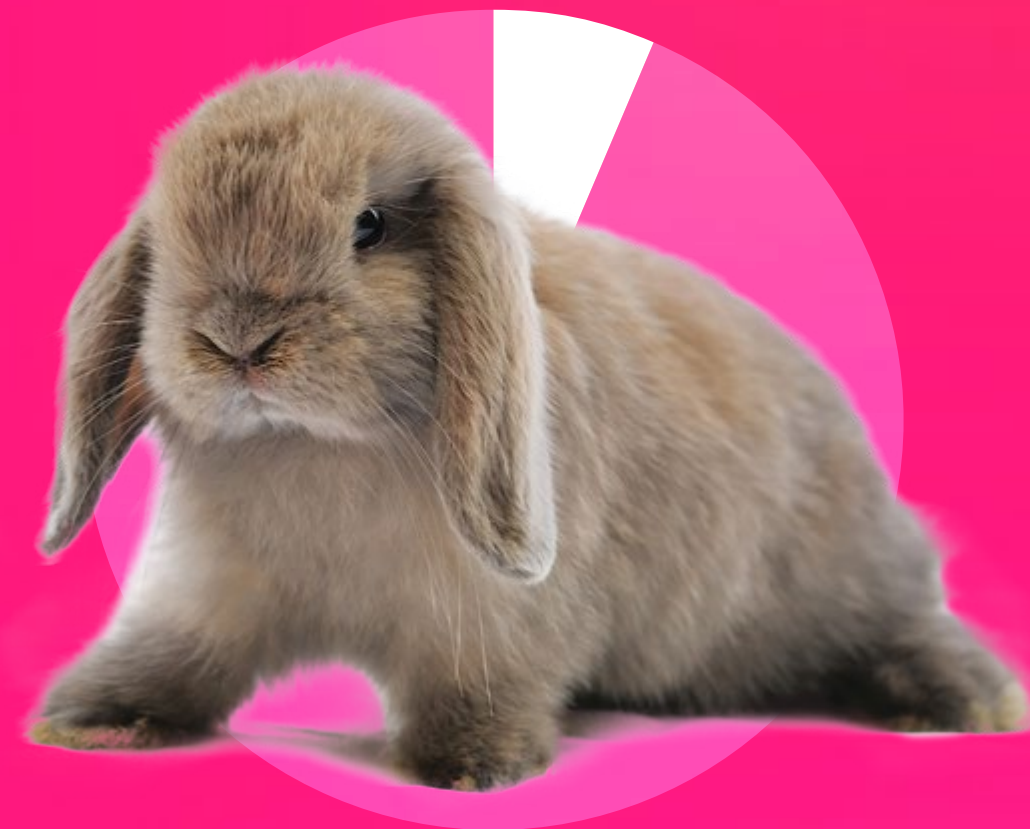
[Run a survey >](#)

Did you know?

Among first-time home buyers:



12%
have a fish
(vs **8%** of nation)



6.5%
have a rabbit
(vs **3.3%** of nation)



3.1%
have a snake
(vs **1.4%** of nation)



2.4%
have a pig
(vs **0.9%** of nation)

[Explore your audience >](#)

Attitudes toward home ownership

Americans looking to buy their first home this year are undeterred by high interest rates, because home ownership is one of their main goals, though the idea of being in debt does give them pause.

“I find the idea of being in debt stressful”

85%

Agree with the statement above
(vs **80%** of nation)



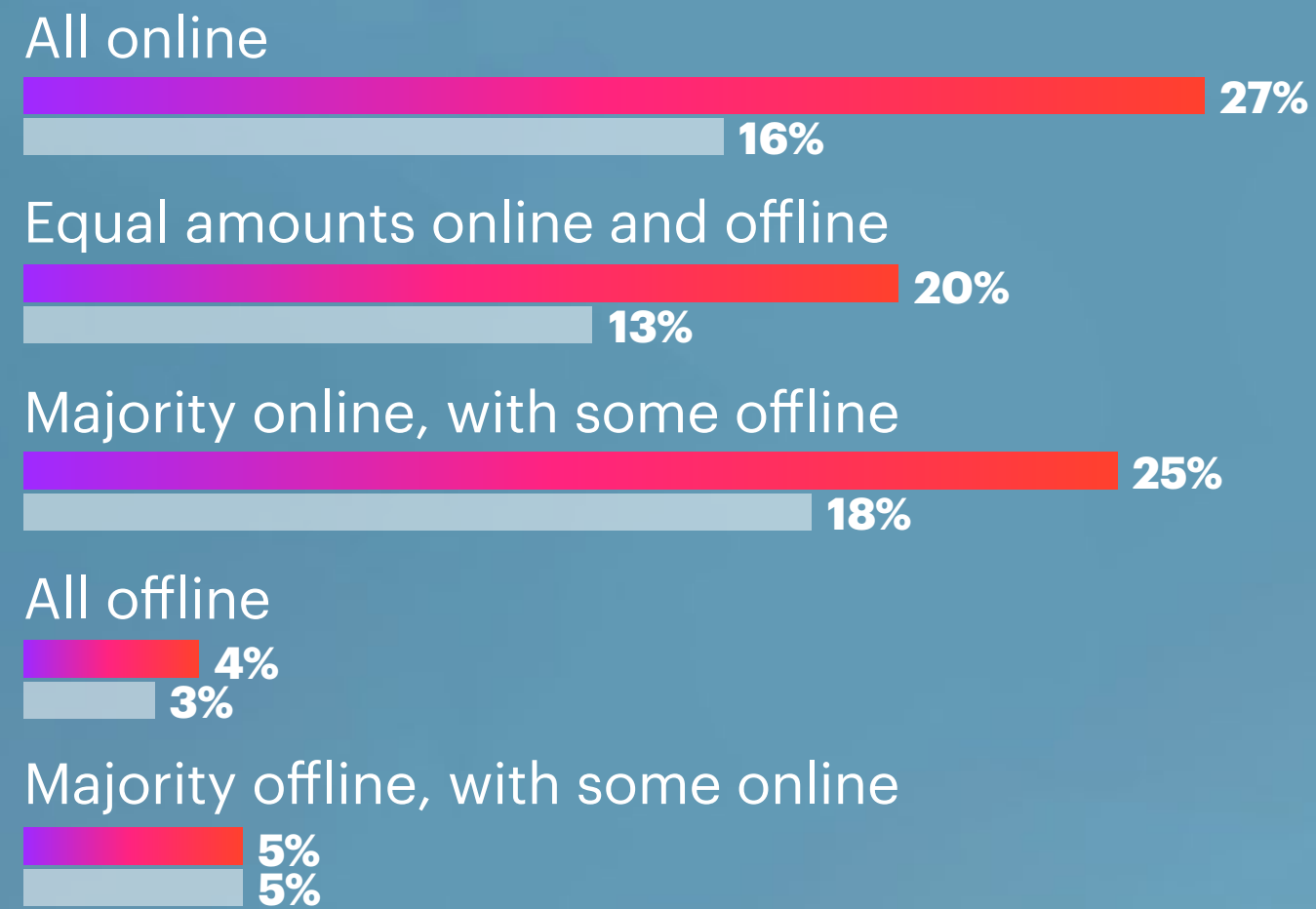
Media & Advertising

With first-time home buyers skewing younger, it's no surprise that most of their research into new homes comes online.

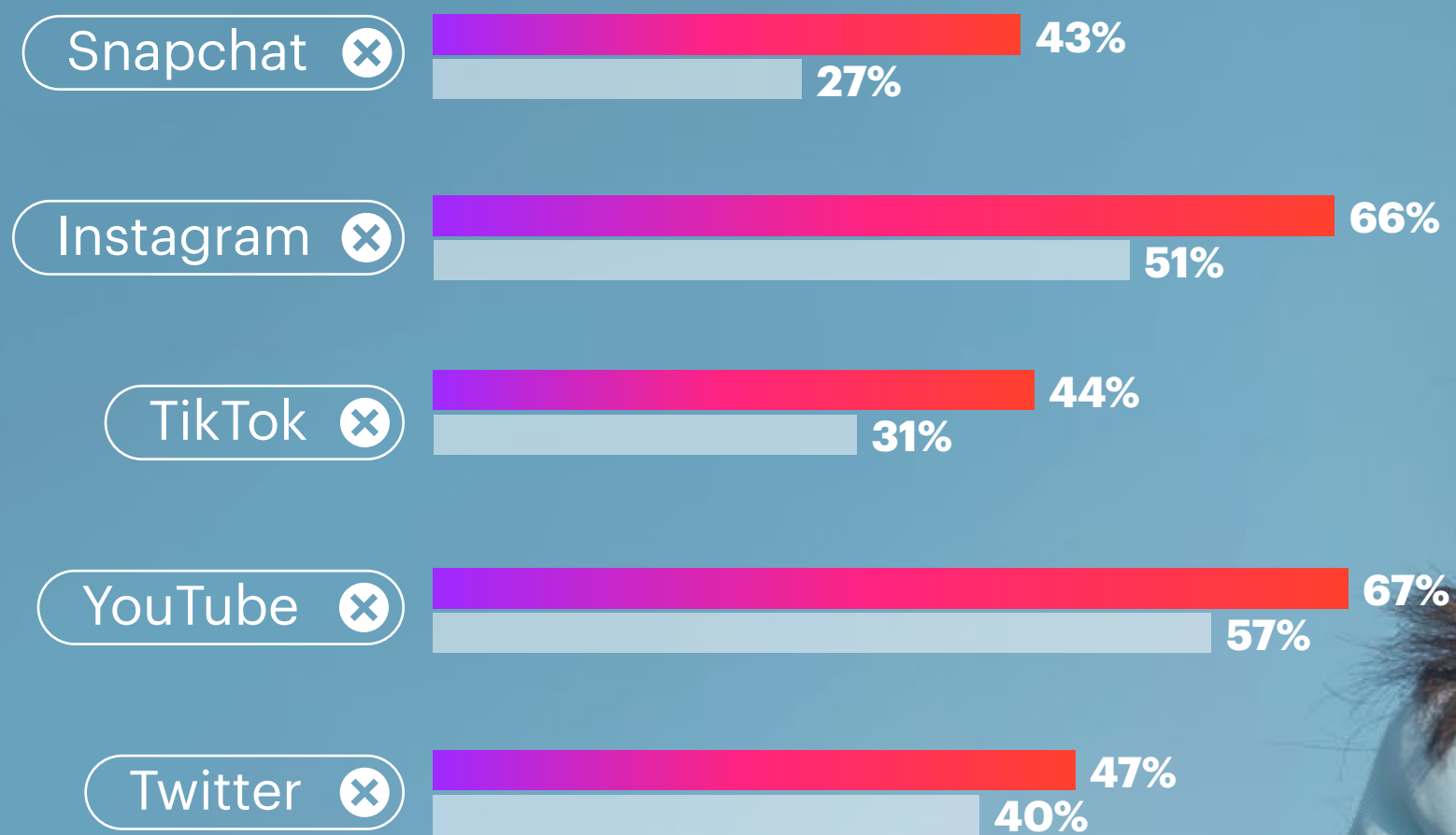
"I'm more likely to engage with ads on social media than on regular websites"

52% Agree
(vs **37%** of nation)

I How they look for properties



I Social Network membership



[Explore the data >](#)

[Talk to a researcher >](#)



Brand Rankings

First-time home buyers are most aware of and considering Bank of America as a mortgage lender. Freedom Mortgage made the most year-over-year improvements for both metrics.

Rank	Brand	% Aware	Change in Rank
1	Bank of America	74.1	-
2	Wells Fargo	69.6	-
3	Chase	62.4	-
4	Rocket Mortgage	62.4	+1 ▲
5	Quicken Loans	61.6	-1 ▼
6	U.S. Bank	51.6	-
7	CitiMortgage	35.8	-
8	Navy FCU	31.0	-
9	Freedom Mortgage	25.0	+2 ▲
10	LoanDepot	23.8	-1 ▼

Rank	Brand	% Considering	Change in Rank
1	Bank of America	25.3	-
2	Chase	20.6	+2 ▲
3	Rocket Mortgage	17.4	-1 ▼
4	Wells Fargo	17.3	+1 ▲
5	Quicken Loans	14.4	-2 ▼
6	U.S. Bank	13.4	-
7	Navy FCU	8.8	+1 ▲
8	Freedom Mortgage	7.0	+4 ▲
9	VA Mortgage Center	6.8	-
10	PennyMac	6.6	+5 ▲

YouGov BrandIndex: Brands ordered by Average Awareness rank between March 1, 2022 and February 28, 2023, with additional filtering by Americans planning to buy their first home in the next 12 months via YouGov Profiles; Change in Score measured between that time and the previous twelve months. (N>495)

Methodology

The data in this report is sourced from the **March 19** dataset of YouGov Profiles unless otherwise specified.

Want more information? Get in touch with a researcher for a data pull or to re-contact YouGov's panel of nearly 6 million Americans with YouGov Surveys.

[Run a survey](#)

[Speak to a researcher](#)

Thank you!

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