

FIRST-TIME BUYERS GAIN TRACTION

After slipping for three straight years, the U.S. share of sales to first-time home buyers increased to 35% in 2016, the highest level since 2013.



Typical first-time buyer in 2016:

32 Median age of first-time buyers

1 in 3

First-time buyers used a Federal Housing Administration-backed mortgage to purchase a home

6%

Average size of a down payment for a first-time buyer

1,650

Average square footage of a home for a first-time buyer

LONDON
PROPERTIES
\$72,000

Household income of typical first-time buyer