

# 12

## Fun Facts about First-Time Buyers

One out of every two homebuyers are first-timers. Make a great first impression with your first-time homebuyers with these 12 essential fun facts.

1



FIRST-TIME BUYER

REPEAT BUYER

### 34 vs. 52

Years Old

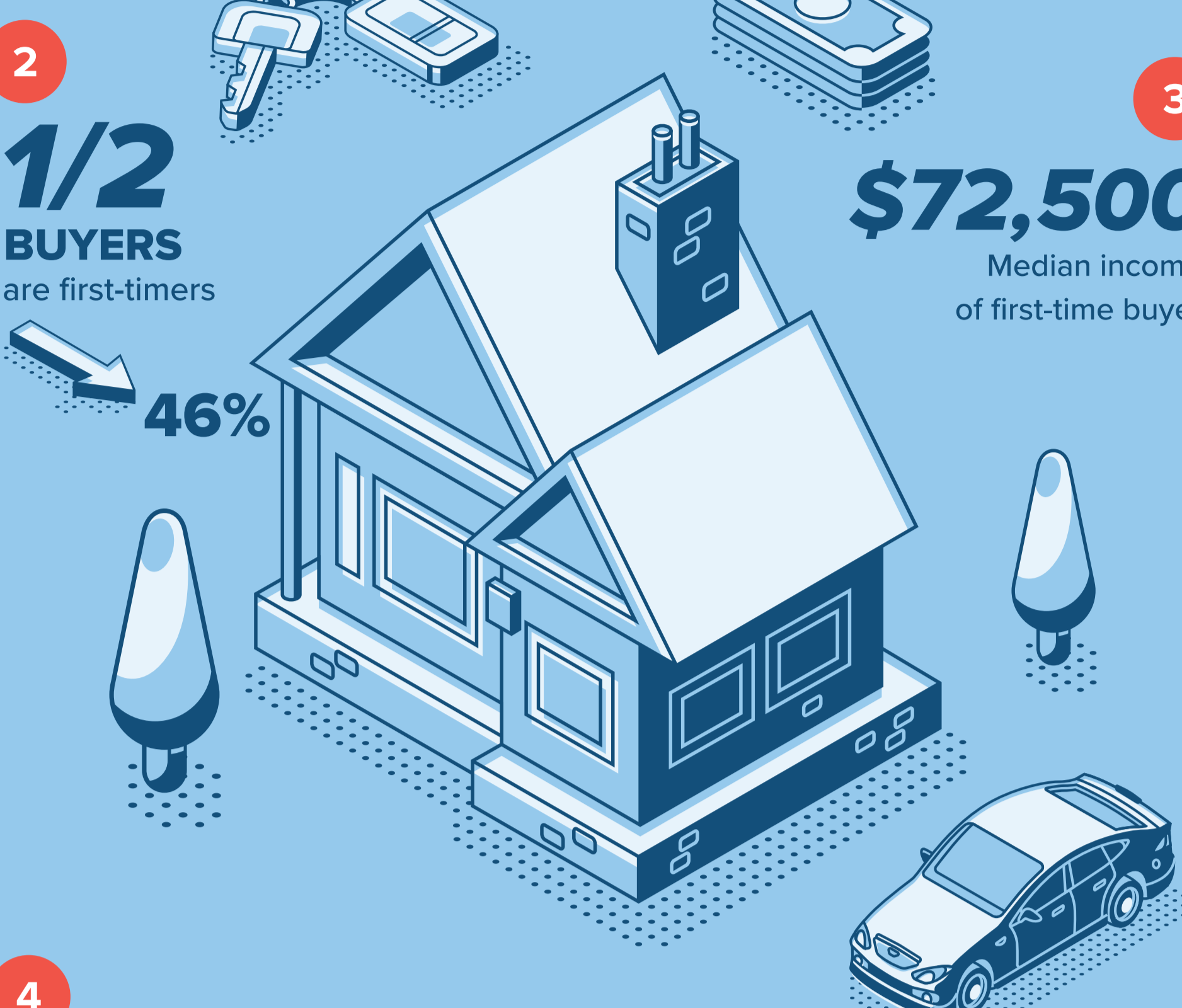
Years Old

2

### 1/2

BUYERS are first-timers

46%



3

### \$72,500

Median income of first-time buyer

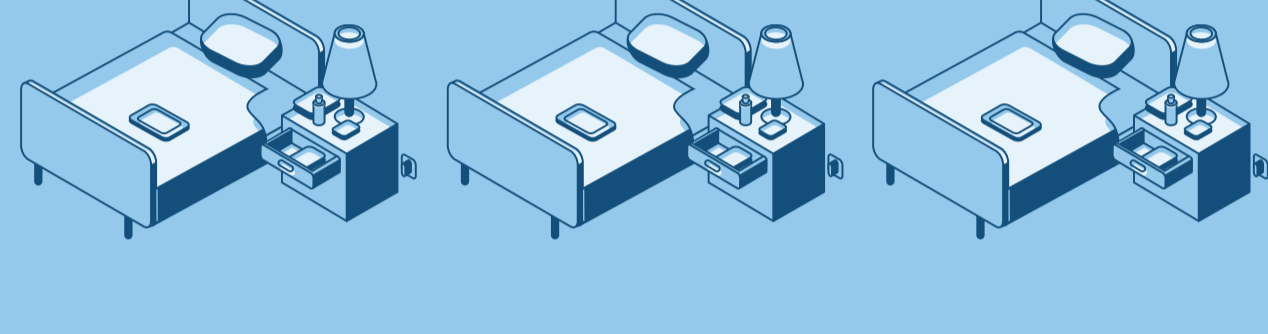
4

### 6 out of 10

first-time buyers are **MILLENNIALS** born 1981-1996



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TYPICAL FIRST HOME

### \$230,000

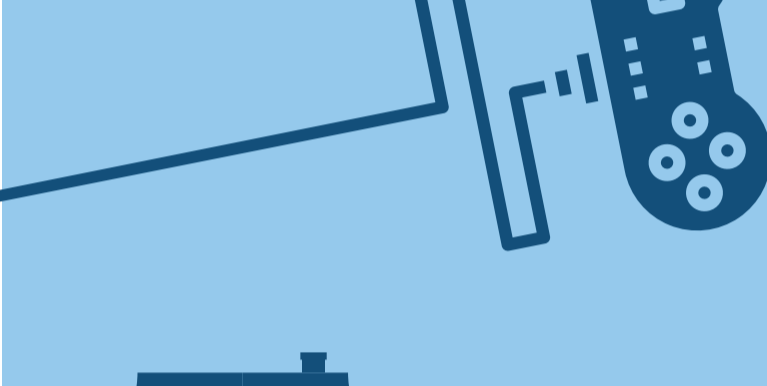
3.2 bedrooms  
2000 sf

6

### 56%

have children under

### 18



SHOP the SUBURBS

7

### 43%

prefer suburbs

### 40%

prefer urban

### 17%

prefer rural

### vs. 22%

repeat buyers

8

FIRST-TIMERS FAVOR AGENTS' NEGOTIATING SKILLS



### 84%

GEN Z

### 73%

MILLENNIALS

### 70%

GEN X

### 65%

BABY BOOMERS

### 59%

SILENT GEN

9

YOUNGER, FIRST-TIME BUYERS VALUE:



OPEN HOUSES



PROFESSIONAL PICTURES



VIDEO & OTHER MEDIA

10

AGENT QUALITIES BUYERS FAVOR MOST:

### 81%

 Trustworthiness

### 80%

 Responsiveness

### 75%

 Market knowledge

### 74%

 Respects buyer's personal values

### 72%

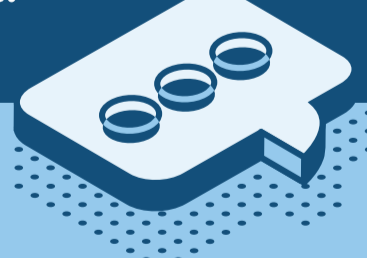
 Speaks their preferred language

### 69%

 Strong negotiating skills

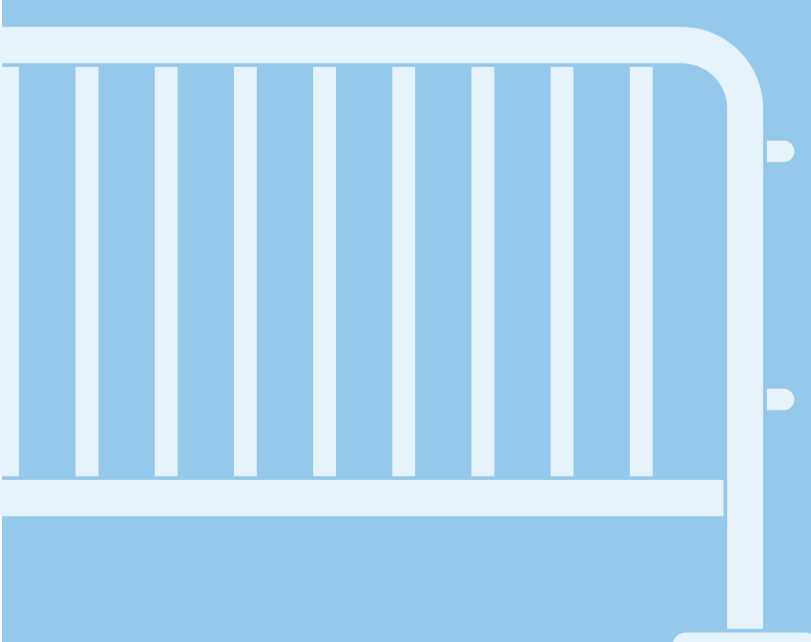
PRO TIP:

Dotloop's in-app Messenger helps agents increase their client response time by sharing and editing docs, obtaining eSignatures, receiving real-time notifications and more — all via text!



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BIGGEST BARRIERS FOR HOMEBUYERS:



Price range in desired location **24%**

Down payment **23%**

Desired amenities **21%**

Time frame **21%**

12

DOWN PAYMENT:

### 20% brought to the table:

### 58%

repeat buyers

### 40%

first-time buyers



dot loop

\*Source: Zillow Consumer Housing Trends Report 2018