



NC REALTORS® Mobile Monday

ALL FOR HOME

 **Freddie Mac**
Single-Family

Challenges to Homeownership



13%

of All Buyers



27%

of Gen Z/Millennials
23 to 31



21%

of Millennials
32 to 41

**Saving for down payment a difficult
step in home buying process**



61%

of Buyers' down payment
came from their savings



38%

of Buyers' down
payment came from the
sale of a primary

Sources of down payment

*Access to a down payment
for a mortgage remains one
of the most common hurdles
for today's borrower.*

*With housing prices rising,
incomes remaining stagnant
and limited housing stock, it
creates a highly competitive
market for very-low and low-
income borrowers who
increasingly struggle to save
for their initial down
payment.*

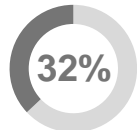
Top Expenses that Delayed Saving for Down Payment



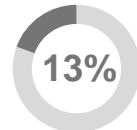
Student Loans



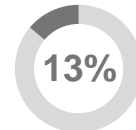
Credit Card



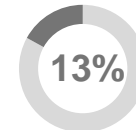
Car Loan



Child Care



Health Care

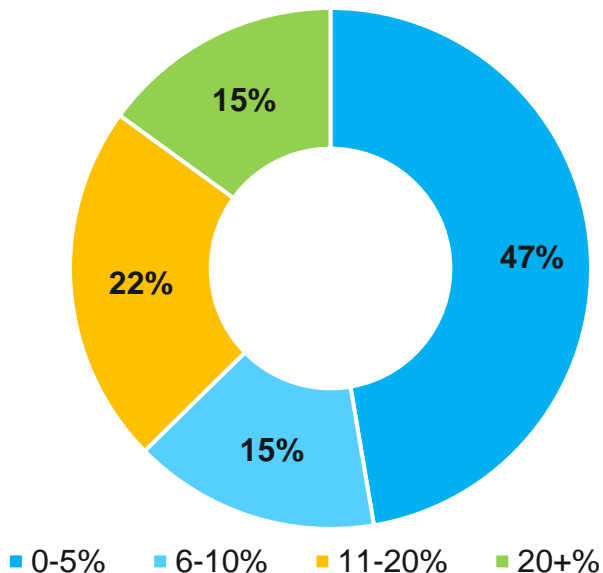


Other

Source: 2022 National Association of Realtors Home Buyer and Seller Generational Trends Report

Saving for a down payment is the biggest challenge for prospective homebuyers

2019 FTHB Millennial Downpayment % Distribution



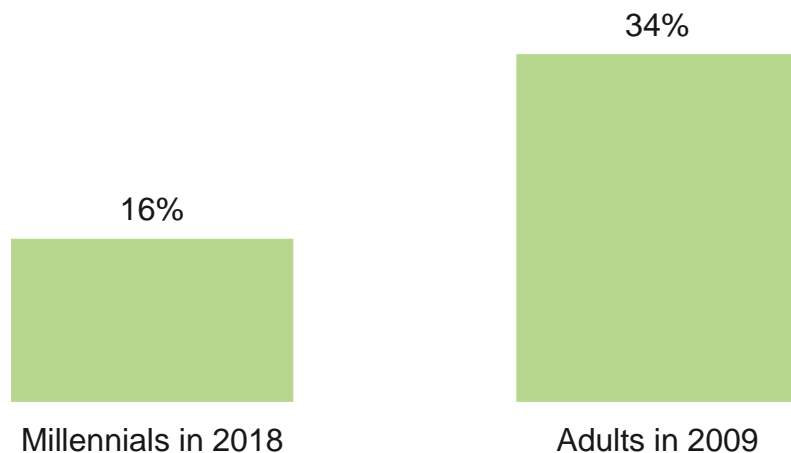
Myth: ~ 42% of millennials believed that a 20% down payment on a home was required, or they were unsure.



Fact: the median down payment as of 2019 was 12% for all home buyers, 6% for first-time home buyers (FTHBs) and 16% for repeat buyers. In 2019, 47% of millennial FTHBs put down between zero and 5% on a home, while 15% put down between 6% and 10%.

Millennials are less financially literate than older generations

Share of survey participants who are considered to be Financially literate



Even though millennials are more educated, only 16% of them could be considered financially literate in 2018, compared to 34% of adults assessed at the same age range in 2009.



Studies find that fintech tool usage is often tied to poor money management. The increased tool usage, in part, explains the lower levels of millennial financial literacy as millennials leverage fintech tools more than older adults.

An aerial photograph of a suburban neighborhood. The scene shows a mix of single-story and two-story houses, many with gabled roofs, interspersed with large, mature trees. A street runs diagonally through the center of the image. In the background, a dense line of trees separates the residential area from what appears to be a more open or industrial area. The overall tone is somewhat muted, with a dark sky and a slightly desaturated color palette.

CreditSmart®

CreditSmart®

CreditSmart is a suite of free financial capability and homeownership education resources designed to empower consumers with the skills and knowledge to support them through every stage of their homeownership journey.

Every person has a unique homeownership journey which is why CreditSmart offers different paths to education and financial wellness.



CreditSmart® Essentials



CreditSmart® Military



CreditSmart® Homebuyer U



CreditSmart® Coach



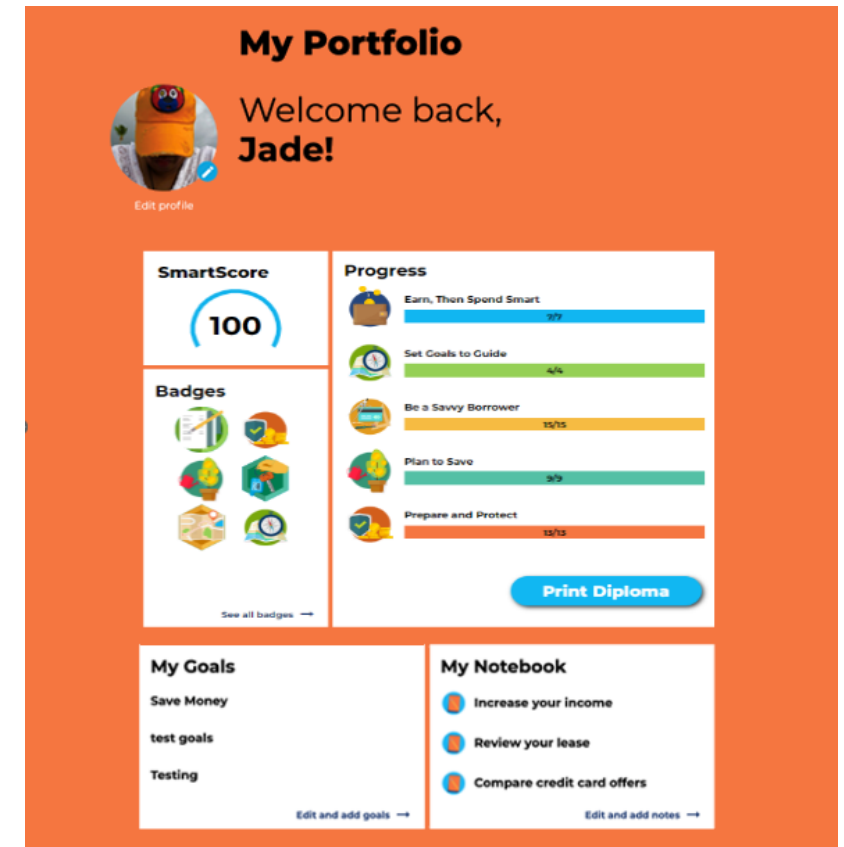
CreditSmart® Multilingual

CreditSmart® Essentials

[CreditSmart® Essentials](#) is for those who want to focus on their financial goals and learn more about credit, money management and other key topics.

Essentials offers:

- Curated learning path based on financial goals entered by user.
- Progress trackers.
- Personal dashboards.
- Pause/ resume functionality.
- Audio function and ability to follow along.
- Interactive tools.
- Videos.
- Vision boards, infographics.
- Downloadable resources.
- ADA accessibility



CreditSmart® Homebuyer U Learning Path

CreditSmart® Homebuyer U is a free education course developed for first-time homebuyers that focuses on key learning principles related to money management, credit, getting a mortgage, the homebuying process and preserving homeownership.

Homebuyer U offers:

- Content in English and Spanish with ability to toggle between languages throughout the course.
- Pause/ resume functionality.
- Audio function and ability to follow along.
- Interactive and multimedia features including videos, infographics, worksheets, and calculators.
- Availability through multiple devices including mobile phone, tablet and desktop.
- Knowledge checks and a final quiz.

The image shows two overlapping screenshots of the CreditSmart Homebuyer U interface. The top screenshot is the login page, featuring the Freddie Mac logo, a language toggle for Spanish, the course title, a link for existing users, and input fields for username and password with 'Forgot' links. The bottom screenshot shows a video player for 'Introduction to the Homebuying Process' with a progress bar, volume controls, and an autoplay toggle. Below the video is a text block about homeownership challenges and a 'Continue' button.

CreditSmart® Coach Learning Path

[CreditSmart® Coach](#) is for housing industry professionals interested in becoming certified facilitators to coach others through the CreditSmart Essentials financial capability curriculum.

Coach Features:

- 100% free
- Delivered through a blended approach of eLearning + instructor-led webinars
- Interaction with peers and master trainer
- Offers customizable tools and marketing resources
- Compatible on computers and mobile devices
- ADA accessible
- 3-month cohort, 20-25 hours commitment (next session in early 2023 – dates TBD)
- Mandatory completion to obtain certification
- Certificate valid for two years



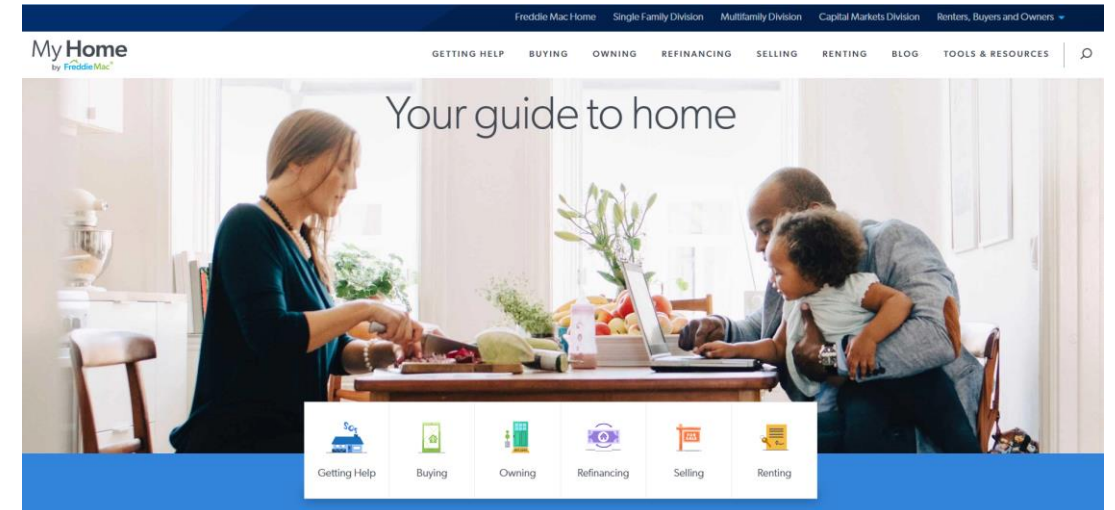
Additional Freddie Mac Resources



My Home by Freddie Mac®

Multi-Lingual Resources for Homeowners and Renters on:

- Renting
- The Homebuying and Mortgage Process
- Sustaining Homeownership



Explore the resources: myhome.freddiemac.com

Real Estate Professional Resource Center: New and Expanded

Strengthen Your Role as a Trusted Advisor With Your One-Stop Access to:

-  • Industry Insights
-  • Enhanced Business Growth Strategies and Tools
-  • Resources to Share with Clients
-  • Connections to Expand Professional Networks
-  • Latest News, Market Insights and Updates



Take a tour: sf.freddiemac.com/realestatepros

An aerial photograph of a suburban neighborhood. The scene shows a mix of single-story and two-story houses, many with gabled roofs, interspersed with large, mature trees. A road with a double yellow line runs through the center of the image. In the background, a dense line of trees marks the horizon under a clear sky. The overall tone is peaceful and established.

Thank You