



# 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

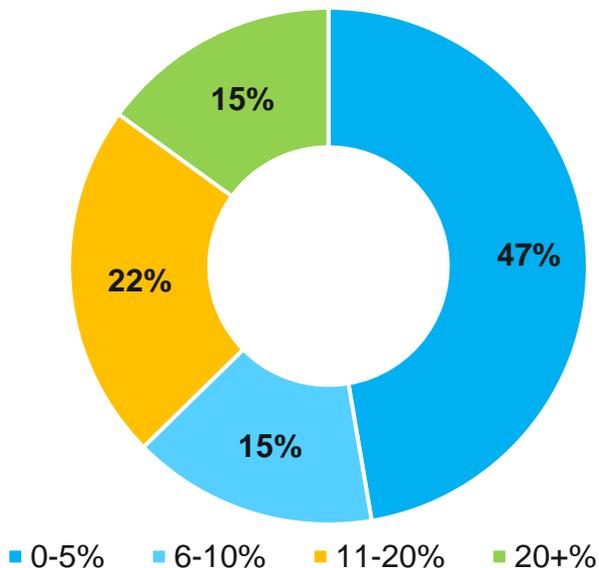


Other

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



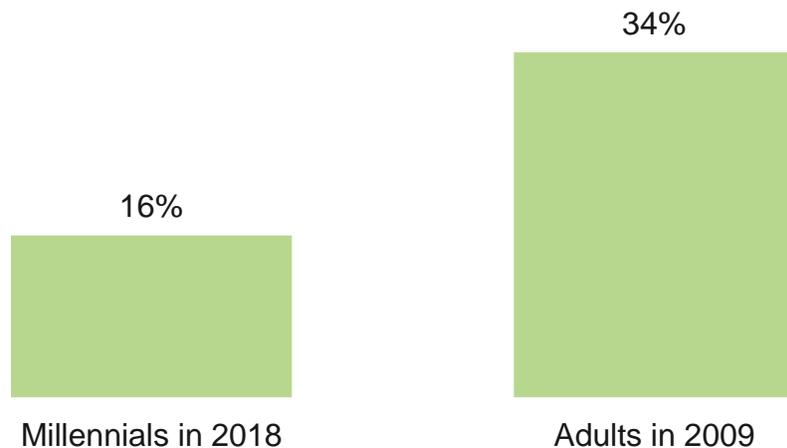
**Myth:** ~ 42% of millennials believed that a 20% down payment on a home was required, or they were unsure.



**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, black and white photograph of a suburban neighborhood. The houses are densely packed, with many trees interspersed among them. The perspective is from a high angle, looking down on the streets and rooftops. The sky is clear and light-colored.

# 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<sup>®</sup> Essentials

[CreditSmart<sup>®</sup> 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

The screenshot shows a user interface for 'My Portfolio' with a blue header. It features a profile picture of a character named Jade, a 'SmartScore' of 100, and a 'Progress' section with five goal bars: 'Earn, Then Spend Smart' (9/9), 'Set Goals to Guide' (4/4), 'Be a Savvy Borrower' (12/15), 'Plan to Save' (3/3), and 'Prepare and Protect' (12/12). Below these are sections for 'My Goals' (Save Money, test goals, Testing) and 'My Notebook' (Increase your income, Review your lease, Compare credit card offers). A 'Print Diploma' button is also visible.

# 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 from the CreditSmart Homebuyer U platform. The top screenshot is the login page, featuring the Freddie Mac logo, a 'Curso en español' button, the course title 'CreditSmart® Homebuyer U', and a login form with fields for 'User Name' and 'Password'. Below the form is a 'Submit' button. The bottom screenshot shows a video player for a video titled 'Introduction to the Homebuying Process'. The video player includes a progress bar at 0:00 / 0:36, volume controls, and an 'AUTOPLAY' toggle. Below the video player is a text block discussing homeownership challenges and a 'Continue' button.

# CreditSmart<sup>®</sup> Coach Learning Path

[CreditSmart<sup>®</sup> 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



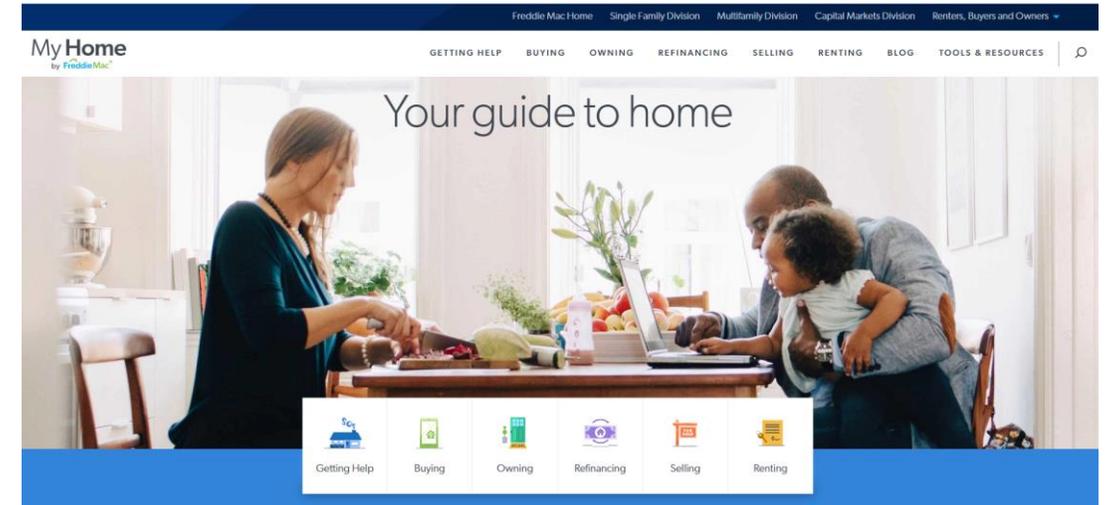
# Additional Freddie Mac Resources



# My Home by Freddie Mac®

## Multi-Lingual Resources for Homeowners and Renters on:

- Renting
- The Homebuying and Mortgage Process
- Sustaining Homeownership

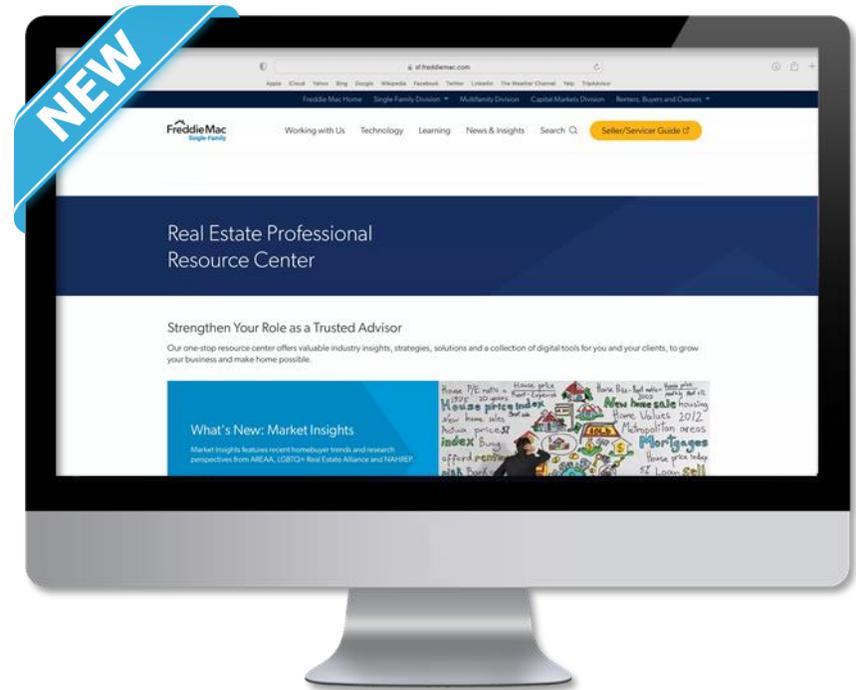


Explore the resources: [myhome.freddie.com](https://myhome.freddie.com)

# 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](https://sf.freddiemac.com/realestatepros)

An aerial, black and white photograph of a suburban neighborhood. The houses are densely packed, with many trees interspersed among them. The perspective is from a high angle, looking down on the streets and rooftops. The overall tone is professional and serene.

# Thank You