

HAPPILY EVER HOMEOWNER



Married couples once again dominated the first-time homebuyer statistics last year at 66% of all buyers, according to the most recent [Profile of Home Buyers & Sellers](#). It is no surprise that having two incomes to save for down payments and contribute to monthly housing costs makes buying a home more attainable.

Many couples are deciding to use what would otherwise be their wedding fund as a down payment on their first home, as unmarried couples made up 8% of all first-time buyers last year. If you're single, don't fret; you can still buy your dream home! Single women made up 17% of first-time buyers in 2016, while single men accounted for 7% of buyers.

According to a [survey](#) by the *Wedding Report*, the average cost of a wedding in the United States at the start of the year was \$25,961, which equates to a 10% down payment on a median priced home.

A recent [article](#) from the *New York Times* found that many singles are now asking their parents to allow them to use the money they've saved up for their wedding day to instead buy a home.

In the case of Carrie Graham, a Protestant minister from Austin, TX, her parents had saved a *'five-figure sum'* for her wedding and were more than willing to give her that money as a down payment on her dream home. Graham told *The New York Times*, *"Buying the home wasn't me saying, 'I'm never going to get married' or I am going to get married.' My own home had way more than equity benefits. It was a real gift to have a home in an extremely desirable neighborhood in a city that I love. It's brought me joy."*

Bottom Line

More and more first-time homebuyers are finding a way to purchase their dream homes, even if that means delaying their dream weddings.