



FACTS AND FINDINGS ON FIRST-TIME HOMEBUYERS: THE ROLE OF DIGITAL TOOLS & SOCIAL MEDIA IN THE HOMEBUYING PROCESS

- 1 Real estate agents can most effectively attract first-time homebuyers by having a strong digital presence.**
 - 90% of first-time homebuyers prefer to work with an agent who uses digital tools, such as online scheduling and document sharing, e-signature tools and text messaging.
- 2 An agent's online profile and offerings are extremely important to first-time homebuyers.**
 - 87% of potential homebuyers rate an agent's online reviews as the most important factor in their realtor decision.
 - 84% of first-time homebuyers would like virtually guided tours of homes by their real estate agents.
- 3 Social media is the most effective way to ensure first-time homebuyers are seeing potential listings.**
 - 63% of first-time homebuyers expect real estate agents to maintain a digital presence on social media.
 - 82% say they are most likely to see home information if it is in their social media feeds and 76% are interested in having home listing ads targeted toward them on social media.
- 4 Two websites have distinguished themselves as the preferred destinations for first-time homebuyers searching for homes online.**
 - 83% of potential homebuyers indicated they had used Zillow.com to view home listings.
 - 51% of potential homebuyers said they had searched for listings on Realtor.com.
- 5 First-time homebuyers want to use digital tools when obtaining a mortgage.**
 - 83% of first-time homebuyers want to be able to access their mortgage applications online.
 - eSignature tools are increasingly popular with first-time homebuyers with 80% indicating a preference for them.

Source: Essent 2018 First-Time Homebuyer Study. To get the complete study visits: essent.us/first-time-homebuyer-study.

Try EssentIQ®!

Use our interactive tool to educate first-time homebuyers about their homebuying options outside the conventional 20% down.

EssentIQ is available in English and Spanish at essent.us/essentiq.

Mortgage Insurance provided by Essent Guaranty, Inc.

© 2024 Essent Guaranty, Inc., All rights reserved. | Two Radnor Corporate Center, 100 Matsonford Road, Radnor, PA 19087
EGI-6200.116 (07/24)

