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Redfin Reports the Typical Homebuyer's Down Payment Falls to \$64,000 As Americans Hold Onto Cash

- *Down payment percentages were highest in three California metros: San Jose, San Francisco and Anaheim (25% each).*
- *They were lowest in Virginia Beach (2%) and Detroit (5%), which are both relatively affordable markets.*
- *Median down payment percentages fell most in Fort Lauderdale, Las Vegas and Atlanta. It rose most in Tampa, Denver and Miami.*

SEATTLE — June 2, 2026 — The typical U.S. homebuyer put down \$64,000 in March, 1.5% less than a year earlier, according to a new [report](#) from [Redfin](#), the real estate brokerage powered by Rocket.

In percent terms, the typical homebuyer puts down 15% of a home's purchase price, down from 16.1% a year earlier.

These findings are from a Redfin analysis of county records across 40 of the most populous U.S. metropolitan areas. March 2026 is the most recent month for which data is available. Loan type data, along with data below on down payments, is limited to home purchases for which buyers took out a mortgage.

Homebuyers are making smaller down payments due to cooling home-price growth, a rise in lower-down-payment loan products, and less pressure to compete in bidding wars.

Here are more details:

- **The typical *percent* down payment has fallen a bit**, as noted above. Buyers are trying to preserve cash as monthly housing payments stay high—and as many Americans worry about [broad economic uncertainty](#).
- **Home-sale prices are *falling* in some metro areas**, and price growth is slowing in many others. That means buyers simply don't need to bring as much cash to the table for a down payment. Because down payments are typically calculated as a percentage of a home's purchase price, moderating prices pull dollar amounts lower.
- **The buyer-friendly market is reducing pressure on house hunters to make large down payments** to strengthen offers in bidding wars. Buyers now have more flexibility to leave cash in their pockets for things like moving expenses, renovations or future monthly payments.

Redfin agents in some parts of the country say that when housing costs are high like they are now, buyers tend to be more careful about where every dollar goes. For instance, buyers may move some money from their down payment bucket into their closing costs bucket, or save it for future monthly payments.

While down payments have fallen from their peak and they have decreased 1.5% year over year, they're still well above pre-pandemic levels. In dollars, down payments have essentially doubled since 2019, largely because home prices have increased so much. In percent terms, the typical down payment was 10% for many years pre-2020 before jumping during the pandemic homebuying frenzy and staying somewhat elevated since then.

Metro-Level Highlights: Down Payments, March 2026

Down payments, in percentages

- Down payment percentages were highest in three California metros: San Jose, San Francisco and Anaheim, all places where the typical home buyer put down 25% of the purchase price.
- They were *lowest* in Virginia Beach, VA (2%), Detroit (5%) and Las Vegas (6%).
- The median down-payment percentage fell in 18 metros, with the biggest declines in Fort Lauderdale, FL, Las Vegas and Atlanta.
- It rose most in Tampa, FL, Denver and Miami.

Down payments, in dollars

- In dollar terms, down payments fell most in Nashville, TN (-27% year over year), Atlanta (-25.3%) and Las Vegas (-21.5%).
- They increased in 14 metros, led by Cleveland (20.5% year over year), Detroit (12%) and Baltimore (8.1%).

To view the full report, including charts and additional metro-level data, please visit: [redfin.com/news/down-payments-fall-2026](https://www.redfin.com/news/down-payments-fall-2026)

About Redfin

Redfin is a technology-driven real estate company with the country's most-visited real estate brokerage website. As part of Rocket Companies (NYSE: RKT), Redfin is creating an integrated homeownership platform from search to close to make the dream of homeownership more affordable and accessible for everyone. Redfin's clients can see homes first with on-demand tours, easily apply for a home loan with Rocket Mortgage, and save thousands in fees while working with a top local agent.

You can find more information about Redfin and get the latest housing market data and research at <https://www.redfin.com/news>. For more information about Rocket Companies, visit <https://www.rocketcompanies.com>.

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