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Down Payment Amounts Rise as Housing Market Strengthens

CHARLOTTE, N.C., Jan. 25, 2016 /PRNewswire/ -- According to the latest national down payment [report](#) released today by [LendingTree®](#), a leading online loan marketplace, average down payment percentages for conventional 30-year fixed rate purchase mortgage offers fell slightly in the fourth quarter to an average of 17.46 percent, down slightly from 17.63 percent in the prior quarter. Although down payment percentages fell, the average down payment amount climbed quarter-over-quarter to \$51,721, an increase from the previous quarter's average of \$48,924. The average down payment for all purchase mortgages, including FHA, VA, non-prime, and jumbo mortgages in the second quarter was \$51,663.84 or 15.19 percent of the home's purchase price.



"The fourth quarter marked another period of housing market improvement, where home values continued to rise for most markets," said Doug Lebda, founder and CEO of LendingTree. "Higher home prices mean larger down payment amounts, even though down payment percentages remain fairly flat. As we continue to see the housing market improve, current homeowners who have postponed a move may be more inclined to sell, creating more housing inventory for buyers across different price distributions."

The average down payment on an FHA mortgage in the second quarter was 8.12 percent, or \$16,793, representing a slight increase from Q3 2015. The average down payment on a jumbo mortgage was 23.67 percent, averaging just over \$200,000 in Q4 2015.

[Infographics](#) for complete report rankings may be found on the LendingTree Press Room. Below, LendingTree ranks each state according to the conventional average down payment percentages offered to LendingTree customers from lowest to highest. The ten states with the lowest average down payment percentage for a 30-year fixed rate conventional loan are:

Rank	State	Quarterly Rank +/-	Down Payment %	Offered - Loan Amount (AVG)	Offered - Down Payment (AVG)
1	WV	2	13.57%	\$172,109.67	\$24,322.21
2	MS	-1	14.57%	\$188,326.00	\$24,482.39
3	KY	2	14.74%	\$168,334.45	\$30,165.55
4	AR	9	14.80%	\$179,612.38	\$25,928.23
5	LA	17	15.29%	\$183,559.45	\$36,682.70
6	AL	-4	15.40%	\$181,677.82	\$34,420.19
7	IA	-3	15.43%	\$174,577.02	\$39,522.01
8	TN	13	15.62%	\$182,732.63	\$39,296.45
9	MN	21	15.64%	\$200,293.08	\$39,252.22
10	MO	4	15.76%	\$173,001.99	\$38,763.76

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The ten states with the highest down payment percentage for a 30-year fixed rate conventional loan offers are:

Rank	State	Quarterly Rank +/-	Down Payment %	Offered - Loan Amount (AVG)	Offered - Down Payment (AVG)
42	VT	3	17.98%	\$180,376.90	\$29,034.26
43	MT	-5	18.00%	\$199,687.67	\$33,482.57
44	MA	-4	18.18%	\$254,506.84	\$53,814.45
45	CO	-6	18.57%	\$238,491.33	\$62,927.11
46	HI	0	18.96%	\$297,329.68	\$60,036.55
47	CT	4	19.28%	\$229,474.47	\$52,741.70

48	AK	-1	19.69%	\$214,453.75	\$51,141.25
49	NY	1	19.98%	\$245,985.46	\$77,767.16
50	CA	-1	20.20%	\$298,518.51	\$89,674.44
51	NJ	-3	20.46%	\$253,516.23	\$68,571.41

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To view the original release along with the associated high-resolution infographics, please visit the [LendingTree Press Room](#).

About LendingTreeÂ

LendingTreeÂ (NASDAQ: TREE) is the nation's leading online loan marketplace, empowering consumers as they comparison-shop across a full suite of loan and credit-based offerings. Â LendingTree provides an online marketplace which connects consumers with multiple lenders that compete for their business, as well as an array of online tools and information to help consumers find the best loan. Since inception, LendingTree has facilitated more than 55 million loan requests. LendingTree provides free monthly credit scores through [My LendingTree](#) and access to its network of over 350 lenders offering home loans, personal loans, credit cards, student loans, personal loans, business loans, home equity loans/lines of credit, auto loans and more. LendingTree, LLC is a subsidiary of LendingTree, Inc.Â For more information go toÂ www.lendingtree.com, dial 800-555-TREE, like ourÂ [Facebook page](#)Â and/or follow us on TwitterÂ [@LendingTree](#).

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