# LendingTree Ranks Most Popular Cities for Millennial Homebuyers

January 7, 2020

Minneapolis, Buffalo, and San Jose are the metro areas where millennials make up the largest percentage of purchase requests

CHARLOTTE, N.C., Jan. 7, 2020 /PRNewswire/ -- LendingTree®, the nation's leading online loan marketplace, has released the findings of its [study](#) on the most popular metro areas for millennials seeking homeownership. LendingTree analyzed new purchase mortgage requests nation's 50 largest metros on our online marketplace from January to November 2019 and found that millennials are the primary home-seeking generation for over half of the 50 largest metro areas in the US.
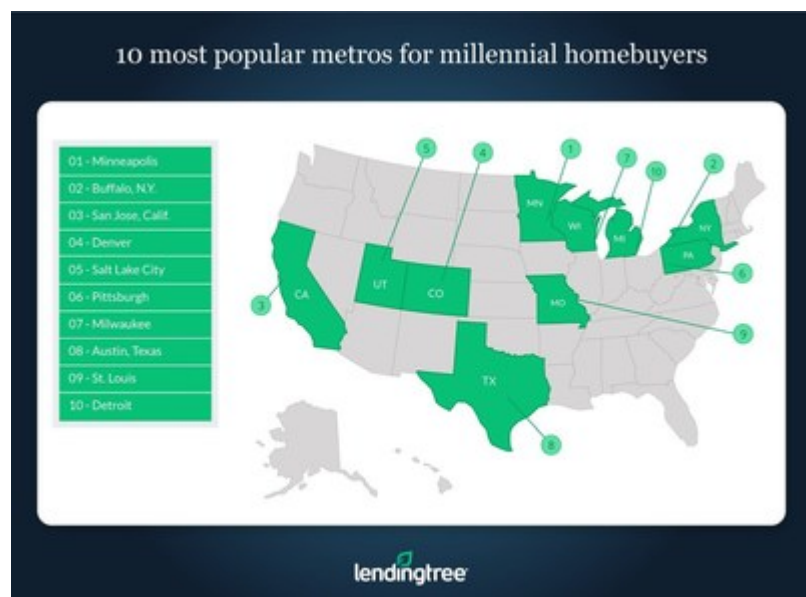
Key Findings:

- **Minneapolis, Buffalo, N.Y. and San Jose, Calif. are the metros where millennials make up the largest percentage of purchase requests.** In Minneapolis, 56.2% of purchase requests came from millennials. In Buffalo, N.Y. and San Jose, Calif., the numbers are 56.1% and 55.8%, respectively.
- **In Tampa, Fla., Las Vegas and Miami, millennials are making fewer purchase requests.** Millennials made just 40.3% of the purchase requests in Tampa, Fla., and Las Vegas, and only 43.6% of the purchase requests in Miami.
- **Millennial homebuyers in San Francisco, San Jose, Calif. and Los Angeles are the oldest in our study.** The average age for these three areas was 31.6 years old, nearly a year older than the average 30.8 across the remaining 47 largest metros in the country. These homebuyers also face the highest average down payment amount.
- **Buffalo, N.Y., Detroit and Minneapolis are the metros with the youngest potential millennial homebuyers.** The average age for these three areas was 30.2 years old.
- **San Jose, Calif., San Francisco and San Diego are markets where potential millennial homebuyers had the highest average credit scores.** The average credit score for these three areas combined was nearly 711. By comparison, the average credit score for millennial homebuyers across the 50 largest metros in the country was 658.
- **Millennials in Oklahoma City, Louisville, Ky. and Memphis, Tenn., had the lowest average credit scores.** Credit scores in these three areas were 633, 632 and 625, respectively.

50 Largest US Metros Ranked by Millennial Homebuying Popularity					
Rank	Metro	% of purchase requests (millennials)	Average age of potential buyers (millennials)	Average credit score value (millennials)	Average requested loan Amount (millennials)	Average down payment (millennials)
1	Minneapolis	56.20%	30.4	672	$219,590	$31,812
2	Buffalo, N.Y.	56.10%	30.1	652	$137,739	$20,777
3	San Jose, Calif.	55.80%	31.7	720	$637,201	$148,098

4	Denver	55.30%	30.8	682	$316,524	$49,361
5	Salt Lake City	54.90%	30.5	675	$264,275	$39,071
6	Pittsburgh	54.50%	30.5	651	$144,414	$21,663
7	Milwaukee	54.30%	30.9	652	$177,412	$25,700
8	Austin, Texas	53.80%	30.9	677	$252,590	$40,571
9	St. Louis	53.80%	30.6	638	$152,258	$20,507
10	Detroit	53.70%	30.2	646	$156,582	$23,846
11	Philadelphia	53.50%	30.9	654	$200,803	$32,124
12	Cleveland	53.00%	30.6	649	$137,775	$19,769
13	Chicago	52.90%	31	664	$213,433	$33,612
14	Kansas City, Mo.	52.80%	30.8	642	$167,005	$30,514
15	Boston	52.70%	30.8	687	$349,871	$62,335
16	Cincinnati	52.60%	30.5	640	$155,775	$21,979
17	Hartford, Conn.	52.60%	30.9	658	$189,284	$28,002
18	Seattle	52.60%	31	683	$374,810	$63,723
19	San Francisco	52.10%	31.8	719	$613,407	$139,071
20	Washington	51.90%	31.2	681	$336,290	$51,192
21	New York	51.80%	31.3	691	$353,801	$69,490
22	Indianapolis	51.50%	30.5	638	$163,752	$22,422
23	Houston	51.50%	30.9	650	$207,343	$30,399
24	Richmond, Va.	51.20%	30.8	649	$207,891	$27,663
25	Columbus, Ohio	51.20%	30.7	649	$172,571	$25,556
26	Nashville, Tenn.	51.10%	30.6	655	$226,921	$33,358
27	Dallas	51.10%	30.9	651	$217,331	$31,102
28	Oklahoma	50.60%	30.7	633	$158,874	$21,067
29	Louisville, Ky.	50.50%	30.5	632	$156,768	$20,955
30	Portland, Ore.	50.10%	30.9	676	$282,779	$44,110
31	New Orleans	49.90%	31.2	637	$188,262	$26,276
32	Providence, R.I.	49.80%	30.8	657	$231,321	$30,758
33	Raleigh, N.C.	49.80%	30.9	668	$227,211	$32,626
34	Charlotte, N.C.	49.50%	30.8	651	$206,896	$30,547
35	Baltimore	49.30%	30.9	658	$234,609	$31,860
36	Virginia Beach, Va.	49.20%	31	635	$201,339	$23,121
37	Los Angeles	49.10%	31.4	690	$458,395	$81,382
38	Birmingham, Ala.	48.90%	30.6	634	$162,592	$21,622
39	San Antonio	48.60%	30.9	638	$189,119	$24,061
40	Memphis, Tenn.	48.30%	31	625	$160,486	$22,417
41	Atlanta	48.10%	30.9	641	$203,133	$28,009
42	San Diego	47.70%	31.4	693	$417,223	$67,613
43	Sacramento, Calif.	46.80%	31.1	674	$298,153	$44,001
44	Orlando, Fla.	45.30%	31	649	$210,886	$29,504
45	Riverside, Calif.	45.20%	31.1	652	$279,313	$35,684
46	Phoenix	43.70%	30.6	651	$230,148	$30,911
47	Jacksonville, Fla.	43.70%	31	638	$182,469	$23,284
48	Miami	43.60%	31.1	660	$248,363	$38,467
49	Las Vegas	40.30%	31.1	646	$245,093	$33,361
50	Tampa, Fla.	40.30%	30.9	644	$191,983	$25,584

For the full study and data set, visit: https://www.lendingtree.com/home/mortgage/most-popular-cities-millennial-homebuyers/

Methodology
LendingTree analyzed mortgage requests and offers for borrowers aged 23 to 38 years from Jan. 1, 2019 to Nov. 31, 2019, along with requests from the total population of mortgage seekers based on the property location. The city rankings are generated from the percentage of total purchase mortgage requests received by LendingTree from borrowers in the millennial generation.

About LendingTree
LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, refinances, auto loans, personal loans, business loans, student refinances, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring, customized recommendations to improve credit health, and notification when there are opportunities to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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