LendingTree Study Reveals Americans Spend Nearly $700 on Dating a Year

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Ahead of Valentine's Day, LendingTree surveyed Americans to find how modern lovers are spending their money

CHARLOTTE, N.C., Feb. 13, 2020 /PRNewswire/ -- LendingTree®, the nation's leading online loan marketplace, released its study on the cost of dating. The survey found that on average Americans spend $696.98 on dating a year and the average cost of a first date is $77.

LendingTree tree surveyed over 1,200 Americans who weighed in on the cost of dating, giving a clear picture of how modern lovers are spending their money.

Key findings

- **Survey respondents spent an average of $696.98 on dating in 2019.** Women spent much less than men, at $499.96 and $861.29, respectively.
- **The average cost of a first date is $77.** Millennials spend the most on first dates, at $83. Baby boomers spend the least, at $58.
    - Most respondents (81 percent) go on less than three dates per month.
- **More than half (51 percent) of respondents think dating would be easier if they had more money.** One in three respondents has turned down a date because they didn't have the cash.
    - 15 percent of respondents have borrowed money for a date, including 19 percent of all men surveyed.
- **Three-quarters of those surveyed think it's more expensive to be in a couple than it is to be single.** Just one in 10 respondents currently has dating-related debt.
- **One in five respondents would consider hiring a professional matchmaker.** Of those who have hired a matchmaker, most (78 percent) paid less than $500, and most (53 percent) were unsuccessful.
- **27 percent of respondents use dating apps, spending six hours per week looking for love on average.** Most use free dating apps, while 18 percent spend between $11 and $20 per month.
    - Among those surveyed, men use dating apps at a higher rate than women (34 percent versus 20 percent)

To view the full report, visit
https://www.lendingtree.com/personal/dating-survey/

Methodology

LendingTree commissioned Qualtrics to conduct an online survey of 1,281 Americans, with the sample base proportioned to represent the overall population. The survey was fielded Jan. 2-10, 2020.

For the purposes of this survey, generations are defined by the following ages in 2020:

- Generation Z: ages 18-23
- Millennials: ages 24-39
- Generation X: ages 40-54
- Baby boomers: ages 55-74
- Silent generation: ages 75+

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, mortgage refinances, auto loans, personal loans, business loans, student loans, insurance, credit cards and

more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring and recommendations to improve credit health. My LendingTree proactively compares consumers' credit accounts against offers on our network, and notifies consumers when there is an opportunity 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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