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LendingTree Average Down Payment Report: US Average Down Payment Percentage Falls to 15.78% in Q1 2014

Mortgage lenders loosen standards as rates rise and the housing market improves

CHARLOTTE, N.C., April 23, 2014 /PRNewswire/ -- According to a report released today by LendingTree, down payment percentages for 30-year fixed rate purchase mortgages declined in the first quarter to an average of 15.78%, down from 16.01% in Q4 2013. Additionally, average credit scores for borrowers matched with lenders on the LendingTree network have dropped 6% year over year, suggesting that lenders are more willing to consider a wider pool of borrowers.



"As the housing market improves and refinance activity declines, lenders are adapting their guidelines to improve credit accessibility for borrowers," said Doug Lebda, LendingTree founder and CEO. "Relaxed lending guidelines translates to a larger pool of qualified homebuyers that could boost the housing recovery. While lenders still need proof that a borrower has the financial ability to repay the loan, lenders have started to accept lower down payments and credit scores from potential borrowers."

An infographic released by LendingTree ranks each state according to the average down payment percentages offered to LendingTree customers. The top ten states with the lowest average down payment percentage for a 30-year fixed rate conventional loan are:

1. North Dakota 12.31%
2. Nebraska 12.50%
3. West Virginia 12.50%
4. Missouri 12.89%
5. Alabama 12.89%
6. New Mexico 12.89%
7. Iowa 12.98%
8. Arkansas 13.36%
9. Kentucky 13.71%
10. Idaho 13.81%

New Jersey (19.36%), New York (18.54%), California (18.21%), Connecticut (18.01%) and Hawaii (17.89%) top the list with the highest average down payment percentages.

Infographic link:

http://marketing.lendingtree.com/pr/info_graphic_downpayment_1Q_2014.pdf

About LendingTree, LLC

LendingTree, LLC is the nation's leading online source for competitive home loan offers, empowering consumers during the mortgage, refinance or auto loan process. 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 30 million loan requests and \$214 billion in closed loan transactions. LendingTree provides access to lenders offering [mortgages](#) and [refinance loans](#), home equity loans/lines of credit, and more. LendingTree, LLC is a subsidiary of [Tree.com](#), Inc. (NASDAQ: TREE). For more information go to www.lendingtree.com, dial 800-555-TREE, join our [Facebook page](#) and/or follow us on Twitter [@LendingTree](#).

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