

REALTOR® Ken Mandich from Complete Realty Team Dispels The 20% Myth Behind Money Needed for Down Payment

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Marietta, Georgia - February 07, 2023 -
Complete Realty Team, Marietta, Georgia?s premier real estate agency, has released an article and YouTube video explaining the reality of down payments for future homeowners.

The article begins by dispelling the myth that buyers always need a 20% down payment to purchase a residential property. In fact, in the vast majority of cases, the down payment is closer to 14%, the national average. In some cases, depending on the cost of the property, the lender, and the type of mortgage that one is applying for, the down payment can be 20% but it is not a rule. According to the National Association of Realtors (NAR), since 2005, the average down payment has never been more than 20%. Even repeat home buyers, those who are usually quoted higher rates by mortgage providers, report an average down payment of around 17%.

In the YouTube video, Ken Mandich says, ?If you're saving up to buy your first home, you might have heard

or think that you need 20% of the home price for the down payment. But here's the truth. That's not necessarily the case unless specified by your lender. You don't always have to put that much down. Today's median down payment is less than 20%. It's only 14% when you take the average for all buyers and it's even lower for first-time buyers, at just 6%. The big takeaway here is - don't let the myth of needing 20% down be a barrier to you achieving the American dream of home ownership. If saving for a down payment still feels like a challenge to you, there are over 2000 assistance programs in the United States. The majority are intended to help with down payments. So if you want to purchase a home this year, let's connect. You may be closer to your savings goal than you think.?

In the blog post, Complete Realty Team dives into the details of the help available out there for homebuyers. As Ken mentions in the video, the article instills hope in readers by letting them know of the many avenues of securing the downpayment, as highlighted in the latest Homeownership Program Index from Down Payment Resource. Some homebuyers can even qualify for specialized loans from government agencies such as the FHA, which offers down payments as low as 3.5%, the VA, the USDA, and others. Finally, the article urges those interested in buying a residential property to approach a trusted and experienced real estate agent, such as the high-performing professionals at Complete Realty Team, to get a complete overview of the options available to them in the current market.

Complete Realty Team is led by Ken Mandich, a REALTOR® with years of experience in North Metro area real estate. He is a part of ERA Sunrise Realty, one of Georgia?s most respected real estate companies which has been going strong since its founding in 1972. Ken and Complete Realty Team can help homeowners in every aspect of real estate transactions including comparable home price analysis, open houses, property surveys, HOA agreements, credit reports, title companies, lenders, homeowners? insurance, walk-throughs, terms of sale, or purchase, concessions, repairs, and closing documents.

Ken sums up his services for Georgia home buyers by saying, ?Owning a home is a lifelong dream for most individuals. However, the magnanimity of the financial commitment and preparation required can seem overwhelming for many. If you are in the same boat, give us a call and we can help you move into your dream home and secure your and your family?s financial future at the same time.?

Readers can contact Ken Mandich and Complete Realty Team at (404) 410-6465 or write to the Cobb County real estate company at admin@completerealtyteam.com. Ken and his team can answer questions about their services, available properties, general queries such as the money needed for a down payment on a home, and more. Complete Realty Team can help first-time and repeat home buyers find suitable properties in all areas of Cobb County including Marietta, Smyrna, Acworth, Kennesaw, Powder Springs, and Austell.
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For more information about Complete Realty Team, contact the company here:Complete Realty TeamKen Mandich(404) 410-6465admin@completerealtyteam.comComplete Realty Team1642 Powers Ferry Rd #150Marietta, GA 30067

Complete Realty Team

REALTORS® and Real Estate Agents Serving Cobb County GA. Experienced listing agents that help you sell your house for top dollar as quickly as possible. Skilled buyer's agents that know the local market and can help you find and buy the perfect home.

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