

The Ultimate Tips for Millennial Homebuyers

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Are you a millennial thinking about settling down and buying your first home? Saving for the 20% down payment can be overwhelming – for many of us, it’s tough to know where to begin! To help ease the burden, we rounded up the financial experts to weigh in with their best tips for millennial homebuyers. From long-term investment strategies to day-to-day saving tips, whether you’re in [Sacramento](#) or [Philadelphia](#), here are the best ways to inch toward your first home straight from the experts that know best.



Patricia C. Brennan, President and CEO of [Key Financial Inc.](#) When saving for a down payment on your first home, your best immediate saving strategy would be to boomerang back home. Save money on rent, but **MAKE SURE** you start monthly automatic withdrawals into an Index Fund. Since the S & P has been on a tear, consider a broad Global Index for diversification benefits. 2. Max out your match on a 401K, then put the excess into monthly down payment bucket (see above for specific fund). 3. Think about your day to day expense habits...Thirsty Thursdays at the bar that turn into double shot espressos at Starbucks the next day. Repeated choices like this will delay your first home purchase by a year or more! Is it worth it?