

How You're Built *to Buy*

*Money, trust and the meaning of home
among Gen Z and Millennial adults*

BY KRISTIN MESSERLI

NEXTGENHOMEBUYER.COM

PRESENTED BY



FOR INFORMATIONAL PURPOSES ONLY

A note from Kristin



Kristin Messerli

Founder, NextGen Research and
FirstHome IQ

"Like me, despite having an ability to save most months, 63% of NextGen are still anxious about their financial future. Like me, a third are avoidant with their money. And like me, over half experience persistent financial shame."

Money is emotional.

PRESENTED BY



A private mortgage insurance company committed to enabling low down payment borrowers to achieve homeownership while protecting lenders and investors.



The housing industry's 501(c)(3) nonprofit, closing the homeownership gap through clear, confident education and trusted professionals. 160+ Ambassadors leading with education across the country.

CONDUCTED BY NEXTGEN RESEARCH

NEXTGENHOMEBUYER.COM

Contents

Five chapters

01 Money Anxiety

Worry that doesn't go away with savings

02 Financial Avoidance

The bill they didn't open and the call they didn't make

03 Financial Shame

The question they were afraid to ask

04 Distrust

Good habits, same suspicion

05 Knowledge and Self-Belief

How they want help, and what they believe they can do

Plus: What housing professionals should know · The builds · Take the quiz

Who we surveyed

943

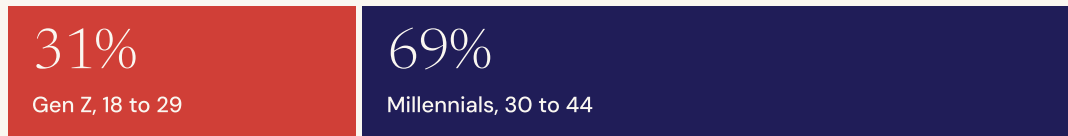
U.S. adults ages 18 to 44

Two online surveys through Pollfish on September 2, 2026, 500 responses each. 943 kept after quality screening. Percentages describe the people surveyed.

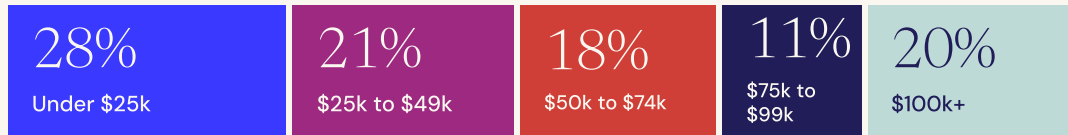
GENDER



AGE

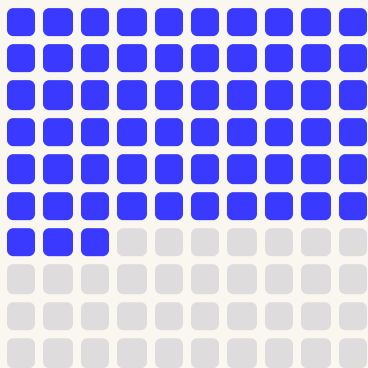


HOUSEHOLD INCOME



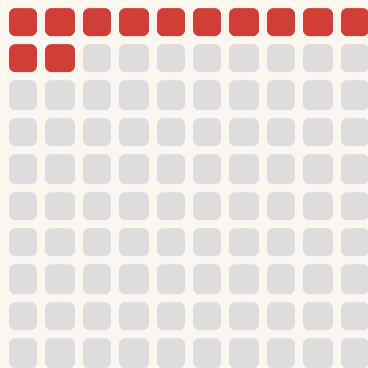
Where this started · January 2026

The buyers are there. Two things are keeping them out.



63%

felt overwhelmed by the
amount of homebuying
information



12%

were not worried about
being taken advantage of by
a housing professional

A pool of buyers that should exist, wants to exist, and is too scared to move.

EACH TILE IS ONE PERSON IN 100 · NEXTGEN HOMEBUYER REPORT, JANUARY 2026

The question this year

What makes one buyer move and another wait?

This year we asked how people are built around money in the first place: how it feels, whether they lean in or look away, what they carry, and what they believe they can do.

Money anxiety

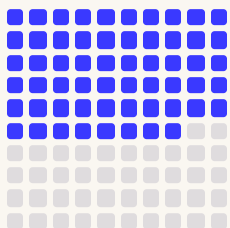
1

Money anxiety

Over half of NextGen carry money anxiety

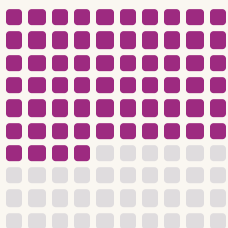
And the worry does not go away with a bigger balance

58%



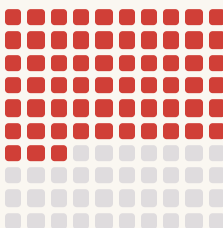
carry money
anxiety on the
study's four-
statement
measure

64%



of people earning
\$100,000 or more
still worry their
finances won't last

63%



of people with
\$50,000 or
more saved say
the same

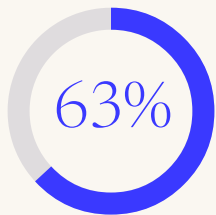
Two in three NextGen worry it
won't last, even when the
numbers are good.

That is true at \$30,000 and it is true at \$100,000.

ALL RESPONDENTS · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

The big idea

Financial habits and financial feelings are different things



of people who save most months still worry their finances won't last



of people who budget and save worry mortgage professionals might take advantage of them



have avoided asking for money help because of how it would look

The buyers with the best habits carry the same worry, suspicion and shame as everyone else.

This is what they bring into your first conversation.

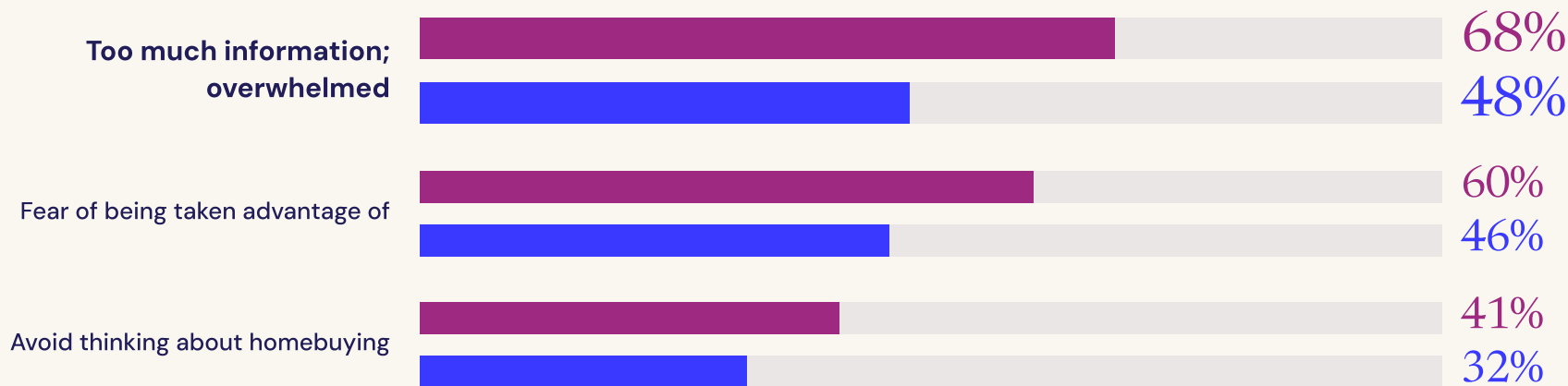
N=943 FOR THE FIRST TWO, N=491 FOR THE THIRD · NEXTGEN RESEARCH, SEPTEMBER 2026

Money anxiety

Anxiety is what turns a process into a wait

■ ANXIOUS · N=551

■ CALM · N=392

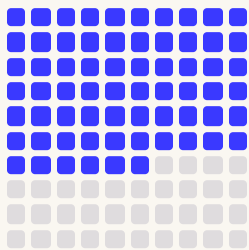


SHARE WHO AGREE · ALL RESPONDENTS, N=943 · EVERY GAP IS STATISTICALLY SIGNIFICANT · NEXTGEN RESEARCH, SEPTEMBER 2026

Money anxiety

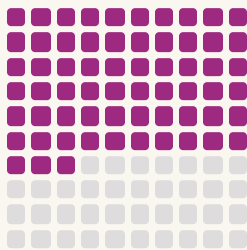
Even regular savers worry about their financial future

66%



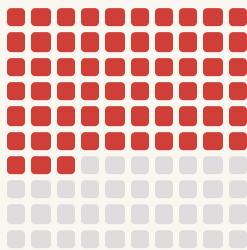
All respondents

63%



Can save most months

63%



\$50k+ saved

63% of regular savers still worry about their finances.

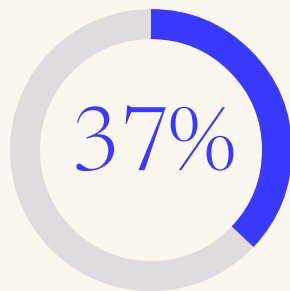
WORRY ABOUT THEIR FINANCIAL FUTURE · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

Financial avoidance



Financial avoidance

Nearly 4 in 10 NextGen are avoiding their finances



have ignored a bill or
financial statement
because they didn't
want to deal with it

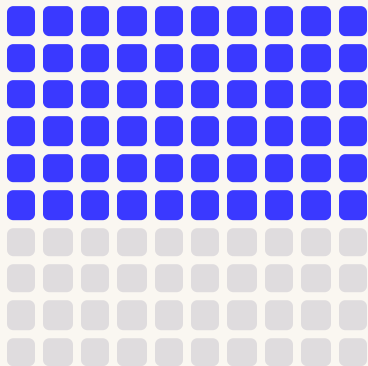


say they would rather
not know exactly where
their money goes

ALL RESPONDENTS · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

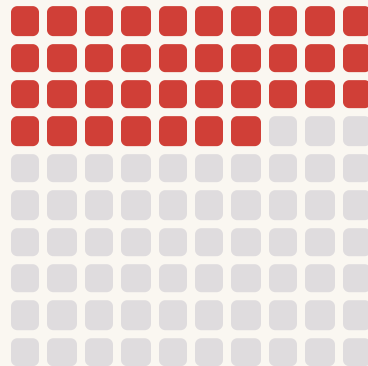
Financial avoidance

6 in 10 NextGen are overwhelmed, and over a third won't call a professional because of it



60%

say there is so much
information about buying a
home that it is
overwhelming



37%

have put off talking to a
homebuying professional
because it feels
overwhelming

ALL RESPONDENTS · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

NEXTGENHOMEBUYER.COM

NationalMI

FirstHome IQ

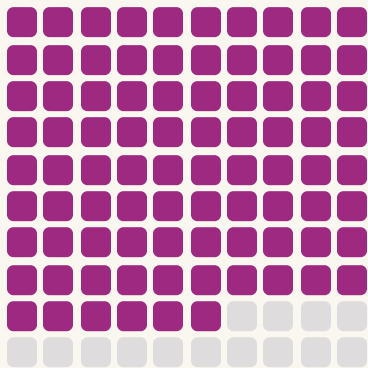
Financial shame

3

Financial shame

Nearly everyone carries some form of money shame

86%



agree with at least one
shame statement

I'd rather people not know how my finances are really doing



62%

I sometimes feel embarrassed about my financial situation



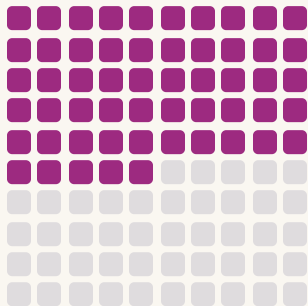
57%

SHARE WHO AGREE · N=491 · NEXTGEN RESEARCH, SEPTEMBER 2026

Financial shame

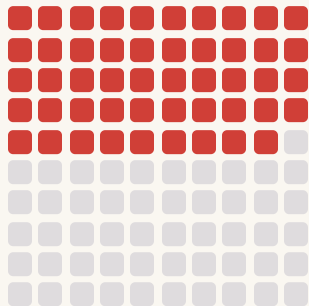
More than half say their finances make them feel like they've failed

55%



of all respondents say thinking about their finances can make them feel like they've failed

49%

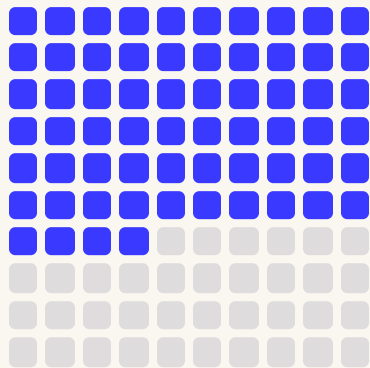


of those earning \$100,000 or more say the same

Shame reaches every income bracket.

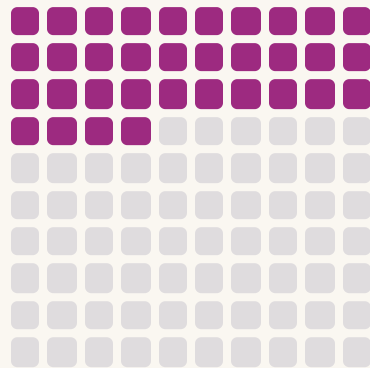
N=491 · \$100K+ N=107 · NEXTGEN RESEARCH, SEPTEMBER 2026

Shame and belief live in the same person



64%

believe they can find a way
to reach a money goal



34%

feel they've failed **and**
believe they can reach
a goal

Distrust

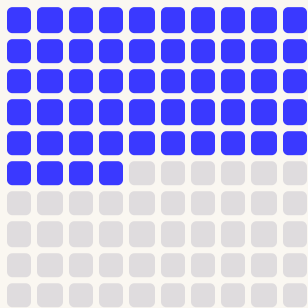


Distrust

Good money habits don't buy trust in housing professionals

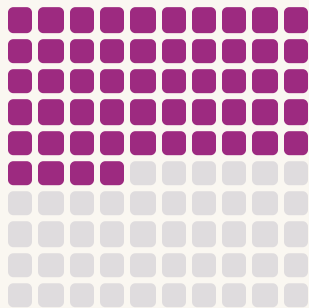
"I worry that mortgage professionals might try to take advantage of me"

54%



of all respondents agree

54%



of those who budget and
save most months agree

The financially disciplined are
still skeptical of experts

Always show the assumptions behind your recommendation.

ALL RESPONDENTS N=943 · BUDGET AND SAVE N=443 · NEXTGEN RESEARCH, SEPTEMBER 2026

Distrust

Nearly half would take a plan from AI. Half still want a person.

 **48%**
trust a human's plan more

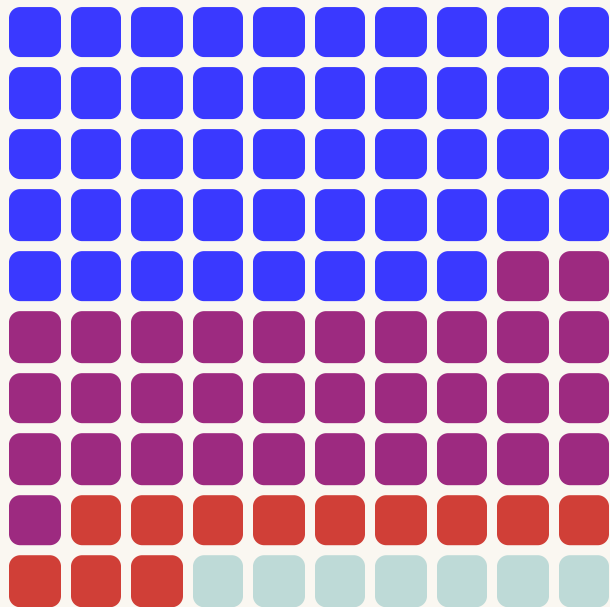
 **12%**
trust AI's plan more

 **33%**
both about the same

 **7%**
neither

In January, 50% trusted AI as much as a person or more. Eight months later it is 45%. The market is split, and the half that wants a person wants a reason to believe that person is on their side.

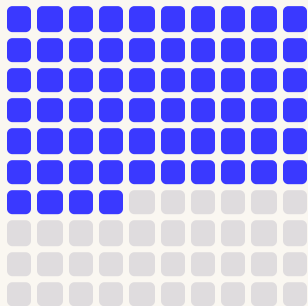
ALL RESPONDENTS · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026



Distrust

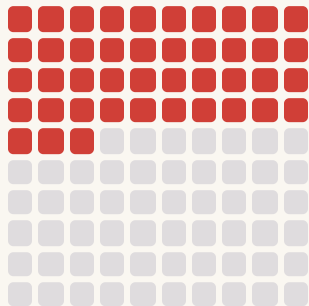
A home can feel like security while a mortgage feels like a trap

64%



say owning would make them feel more secure than anything else

43%



say a mortgage feels like a trap

28% feel both at once.

Fear of the loan is not disinterest in the house. Ask what owning would give them, and which part of the debt feels hardest.

ALL RESPONDENTS · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

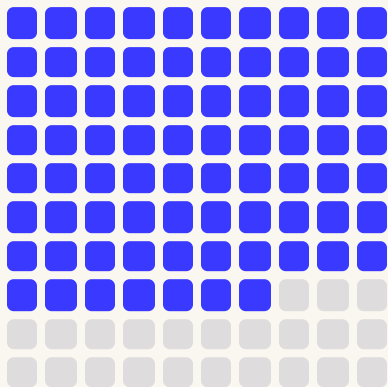
Knowledge and self-belief

5

Knowledge and self-belief

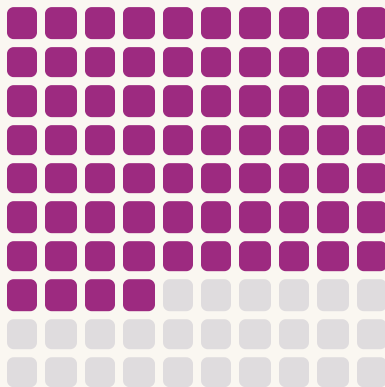
Half want fewer choices and all the numbers

77%



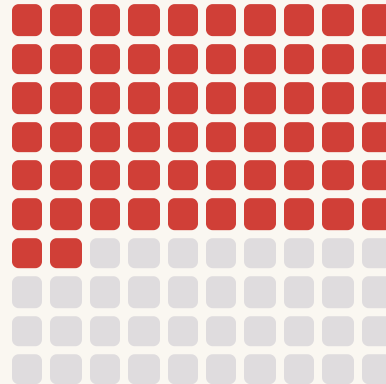
want time to think before
committing

74%



want to understand
every number

62%



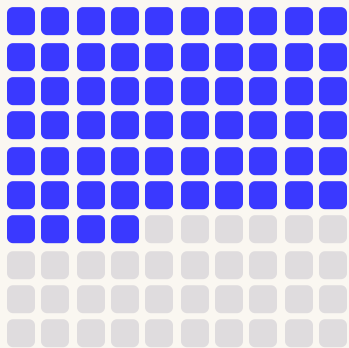
prefer a few clear options

N=491 · NEXTGEN RESEARCH, SEPTEMBER 2026

Knowledge and self-belief

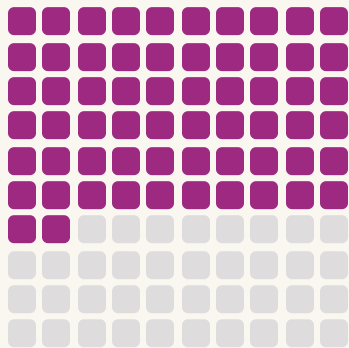
Most believe they can fix it, even while they feel they've failed

64%



are confident in their
ability to reach their
financial goals

62%



of those who feel they've
failed still believe they can
reach a goal

What they are missing is not
motivation. It is a next step
small enough to take.

64% IS THE AVERAGE ACROSS FOUR SELF-BELIEF STATEMENTS · N=491 · NEXTGEN RESEARCH, SEPTEMBER 2026

Knowledge and self-belief

Nearly nine in ten got the minimum down payment wrong

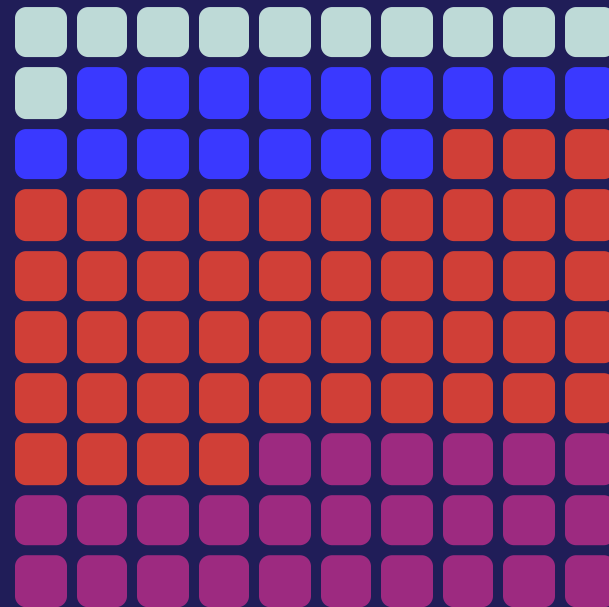
"What is the lowest down payment typically required for a conventional mortgage?"

11%
said 3% · correct

47%
said 10%

16%
said 5%

26%
said 20%



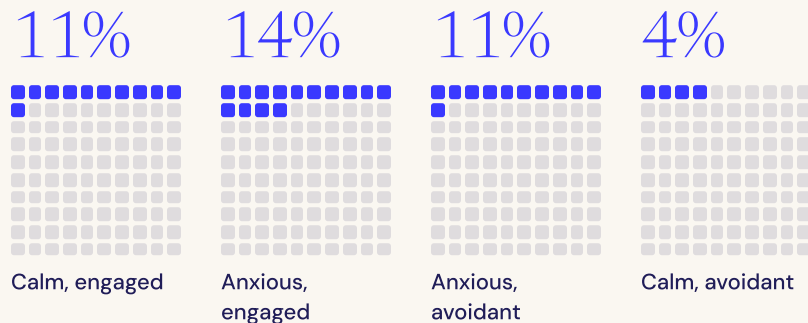
Only 11% knew the answer is 3%. 89% think the entry price is higher than it is.

N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

Knowledge and self-belief

Down payment knowledge gaps persist

NEW THE MINIMUM IS 3%, BY MONEY PERSONALITY



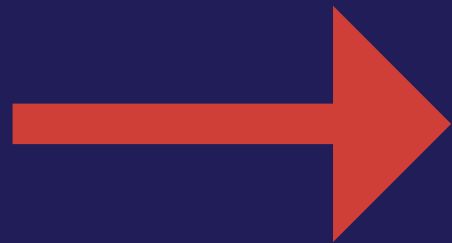
GROUP DIFFERENCES NOT STATISTICALLY SIGNIFICANT · N=943 · NEXTGEN RESEARCH, SEPTEMBER 2026

Worried or calm, engaged or avoidant, about one in ten knew the minimum down payment.

Experience didn't teach it. Teach it.

FOR HOUSING PROFESSIONALS

What's
next



What's next

What housing professionals should know

They worry about money even when the numbers are good.

Ask what would make the payment feel manageable.

MONEY ANXIETY

They are overwhelmed before they ever call.

Make the first step small.

FINANCIAL AVOIDANCE

They are ashamed of what they don't know.

Make basic questions welcome.

FINANCIAL SHAME

They expect to be taken advantage of, even the disciplined ones.

Show the assumptions behind every recommendation.

DISTRUST

They believe they can get there.

Offer a few clear options, all the numbers, and time to decide.

KNOWLEDGE AND SELF-BELIEF

They think the entry price is higher than it is.

Only one in ten know the minimum down payment is 3%.

DOWN-PAYMENT KNOWLEDGE

In Summary

Top 10 Insights

- 1** **63%** of regular savers still worry about their finances.
- 2** **60%** say homebuying information is too overwhelming.
- 3** **37%** have put off talking to a professional because it feels overwhelming.
- 4** **86%** hold some level of financial shame; **55%** say their finances can make them feel they've failed.
- 5** **64%** believe they can reach a money goal.
- 6** **54%** worry mortgage professionals might take advantage of them.
- 7** **48%** trust a human's homebuying plan more than AI's; however, **half** trust AI as much or more.
- 8** **Half** want a few clear options and every number. **77%** want time to think.
- 9** **64%** say owning would make them feel more secure than anything else; **43%** say a mortgage feels like a trap; **28%** say both.
- 10** **11%** knew the minimum conventional down payment is 3%.

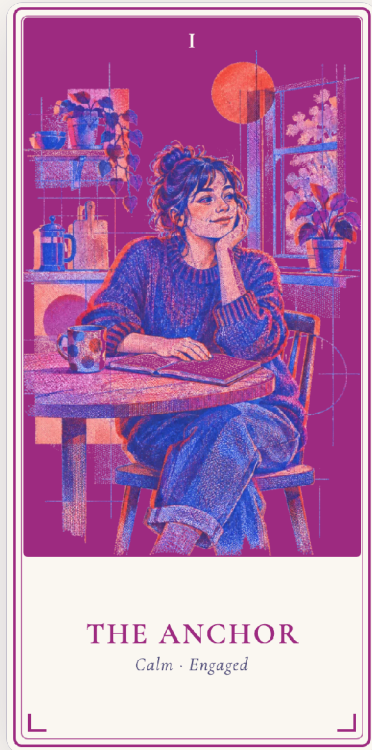
N=943 AND N=491 · NEXTGEN RESEARCH, SEPTEMBER 2026

WHAT'S NEXT

The top five builds

Five builds, 60.5% of the study, and every one of them believes they can reach a money goal they set. What separates them is what the believing costs.





THE ANCHOR

Calm about money, and steady on it.

READINGS

How money feels **Calm**

Looking at it **Engaged**

Self-judgment **Light**

Self-belief **Confident**

IN THE STUDY

Answer this way **13.6%**

NEXT REP

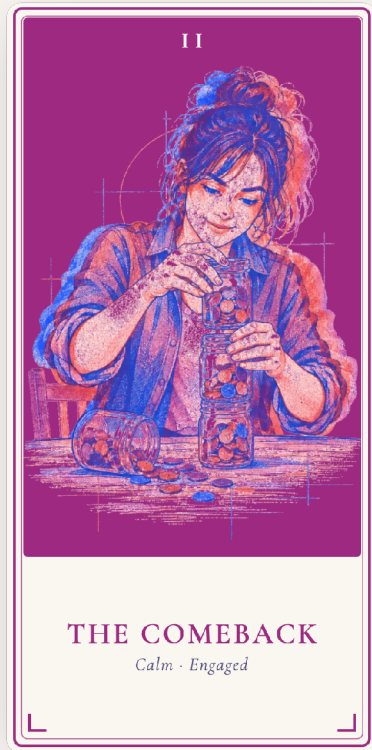
Put a date on the thing you're saving toward.

I · Calm · Engaged

The Anchor

13.6% of the study

The steadiest combination in the study, and the most trusting: the lowest distrust of housing professionals of any build. They budget, they save, they show up prepared. Most of the industry is already built to serve them.



THE COMEBACK

*You've got your footing back, and you still
haven't forgiven the road.*

READINGS

How money feels **Calm**

Looking at it **Engaged**

Self-judgment **Heavy**

Self-belief **Confident**

IN THE STUDY

Answer this way **13.0%**

NEXT REP

Put a date on the thing you're
saving toward.

II · Calm · Engaged

The Comeback

13.0% of the study

The habits are working and something still stings. Calm about money and engaged with it, but carrying heavy self-judgment from a road they haven't forgiven. The numbers are good. The shame hasn't caught up to them yet.

VI



THE MARATHONER
Anxious · Engaged

THE MARATHONER

You stay on top of it, it still doesn't feel like enough, and you keep going.

READINGS

How money feels **Anxious**

Looking at it **Engaged**

Self-judgment **Heavy**

Self-belief **Confident**

IN THE STUDY

Answer this way **12.4%**

NEXT REP

Ask one person you trust one question, in writing.

VI · Anxious · Engaged

The Marathoner

12.4% of the study

Stays on top of it, and it still doesn't feel like enough. This build reads the worry as evidence about where they stand, when it is a feeling rather than a forecast. Sixty-three percent of regular savers still worry about their finances. This is who that is.



THE CLUTCH

You leave it until it can't wait, and then you handle it.

READINGS

How money feels **Anxious**

Looking at it **Avoidant**

Self-judgment **Heavy**

Self-belief **Confident**

IN THE STUDY

Answer this way **11.2%**

NEXT REP

One number, looked at,
then closed.

XIV · Anxious · Avoidant

The Clutch

11.2% of the study

The skill is real. It only gets used once something is urgent. Anxious and avoidant, with heavy self-judgment and a belief they can still get there. They are the 37% who put off the call because it feels overwhelming. Shrink the first step.

V



THE TRACKER
Anxious · Engaged

THE TRACKER

You check everything, and the checking is the point.

READINGS

How money feels **Anxious**

Looking at it **Engaged**

Self-judgment **Light**

Self-belief **Confident**

IN THE STUDY

Answer this way **10.2%**

NEXT REP

Ask one person you trust one question, in writing.

V · Anxious · Engaged

The Tracker

10.2% of the study

Does not want reassurance. Wants the working shown. Anxious but engaged, light on self-judgment and confident in the plan. This is the buyer who asks where a number came from, and the one for whom showing every assumption is the whole relationship.

TAKE THE QUIZ

How are you built around
money?

builtlikethat.co

Get your money personality assessment. Every response sharpens the instrument behind this research.



Kristin Messerli

Founder of FirstHome IQ and creator of the TRUST Framework

Kristin has led the NextGen Homebuyer Report series since 2020, surveying more than 10,000 Gen Z and Millennial adults about money, trust and homeownership. She speaks to lenders, real estate professionals and housing organizations about what young buyers need from the professionals they meet.

BOOK KRISTIN TO SPEAK · [KRISTINMESSERLI.COM](https://kristinmesserli.com)



FirstHome IQ is the housing industry's 501(c)(3) nonprofit, closing the homeownership gap through clear, confident education and trusted professionals. We publish original research on first-time buyers, build free homebuyer education, and bring housing professionals into housing policy. Our work runs through 160+ Ambassadors: mortgage and real estate professionals leading with education in markets across the country.

[LEARN MORE AT FIRSTHOMEIQ.COM](https://firsthomeiq.com)



National Mortgage Insurance Corporation (National MI) is a private mortgage insurance company committed to enabling low down payment borrowers to achieve homeownership while protecting lenders and investors. National MI takes a straightforward approach to both products and practices to ensure lenders' confidence in the loans they place with us.

[LEARN MORE AT NATIONALMI.COM](https://www.nationalmi.com)

The information contained in this Report has been provided by Kristin Messerli for general information purposes only and does not replace independent professional judgment. While every care has been taken to ensure that the content is useful and accurate, neither Kristin Messerli, National MI nor FirstHome IQ gives any guarantees, undertakings, or warranties in this regard, and does not accept any legal liability or responsibility for the content or the accuracy of the information so provided, or for any loss or damage caused arising directly or indirectly in connection with reliance on the use of such information. Any errors or omissions brought to the attention of Kristin Messerli will be corrected as soon as possible. The Report cannot be edited without prior approval.

DOWNLOAD THE REPORT

How You're Built *to Buy*

nextgenhomebuyer.com

PRESENTED BY

