# First-time buyers are not repelled by high prices

The growing interest rates have caused a rise of concern about the affordability of housing for people purchasing their first ever real estate property. Could it lead to another crisis in the market battered by recent difficulties?

Let’s take a look at the average family who are buying their first home. Generally, those are citizens up to 34 years old with an annual household income of over $100.000 dollars. They are highly skilled and qualified professionals, more successful and financially savvy than an average citizen.

People in their thirties rely mainly on research skills to make the right choice. First time buyers want to work with real estate specialists. As soon as people see six digits in a row in their bank account, they want to make a sound investment, and even with the recent changes in interest rates and pricing purchasing property is one of the best options.

The main task of real estate professionals in these conditions is to open the client’s eyes to the tools that may help them make the right decision - such as mortgage calculators available on the web.

## Better buyers improve the market

The recent studies shows that the majority of people buying luxury property (approximately 85-90%) use mortgage to fulfill their dream of homeownership despite having an above average income. They manage their debt responsibly - it is rather common for them to avoid taking on additional loans before they pay off their debt.

Nowadays the mortgage applicants are much more responsible than they were back in 2007 or 2008. With stable source of income and a good financial background the buyers generate a much more positive image for the loan insurer.

Overall this means that despite the difficulties that the industry has been coping with lately, the market develops and constantly adapts to new conditions. There is a stable demand for top end property and the industry is not about to go down in spiralling fall; the market develops steadily and offers a range of solutions for young people who share their parent’s dream for their very own house.