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One in Six Aspiring Homeowners Have Given Up in the Last 5 Years

Home prices are the most important issue when gauging buyer interest

NEW YORK - September 29, 2025 - Housing affordability remains a central challenge for aspiring home buyers nationwide. Among aspiring homeowners, one in six (16%) have given up on purchasing a home in the past five years (i.e., since August 2020) because they could not find anything they liked or could afford, according to a new Bankrate survey. Notably, nearly 3 in 10 (28%) aspiring homeowners said that the price of a home in their area was the most important issue when deciding whether to purchase a home.

For more information: <https://www.bankrate.com/mortgages/home-buying-challenges-survey/>

Across generations of aspiring homeowners, millennials (ages 29-44) are the most likely to have given up on purchasing a home in the last five years because they couldn't find anything they liked or could afford at 22%, followed by Gen Xers (17%; ages 45-60), Gen Zers (12%; ages 18-28) and baby boomers (12%; ages 61-79).

"U.S. home affordability is at its worst level in decades," said Bankrate Financial Analyst Stephen Kates, CFP. "The punishing combination of high home prices, low supply, and high [mortgage rates](#) has caused one in six home shoppers over the past five years to give up completely. Former buyers are settling for [renting](#) or other living situations for longer and frustration with the economy is building."

Among aspiring homeowners, just 7% are currently shopping for a home (e.g., searching sales listings in their area, attending open houses, etc.). Gen Zers are the most likely to be currently shopping for a home, with 1 in 10 (9%) doing so, followed by millennials (7%), Gen Xers (7%), and baby boomers (5%).

When asked what the important issue is when determining interest in a home purchase, aspiring homeowners are most likely to point to the cost of homes in the area (28%) followed by the amount in their savings (16%), employment situation (16%), an interest in staying in the same area long term (14%) and personal relationships (4%). Notably, among those who are interested in purchasing a home, the cost of homes in the area is

the number one most important factor cited across generations, genders, and income brackets.

The impact of high-cost housing also appears to be impacting current homeowners as well, as most appeared to be content on staying put. Just 5% of homeowners said they are currently shopping for another home and 6% said they have given up searching because they could not find anything better or affordable. Further, 1 in 5 (21%) current homeowners said the cost of homes in their area was the top issue determining their interest in purchasing another home.

There are divides regarding how Americans feel about achieving their financial goals. About 2 in 5 Americans (39%) say their generation has fewer financial opportunities than previous generations did to achieve their financial goals, with younger generations more likely to share that sentiment. More than half of Gen Zers (54%) and nearly half of millennials (48%) say they have fewer financial opportunities than their older cohorts, compared to 38% of Gen Xers and 22% baby boomers who say the same.

“Despite the difficulty in finding homes to purchase, prioritizing a home purchase locally is still one of the most important factors influencing purchasing decisions,” added Kates. “For buyers who are struggling but remain committed to finding a house, expanding your search is a necessity. The house you can buy might be a little farther, a little older, or a little weirder than you initially wanted, but you can make it your own.”

Methodology:

This survey has been conducted using an online interview administered to members of the YouGov Plc panel of individuals who have agreed to take part in surveys. All figures, unless otherwise stated, are from YouGov Plc. The total sample size was 2,319 U.S. adults, of which 880 are aspiring homeowners. Fieldwork was undertaken between August 13-15, 2025. The survey was carried out online and meets rigorous quality standards. It gathered a non-probability-based sample and employed demographic quotas and weights to better align the survey sample with the broader U.S. population.

*Bankrate has defined aspiring homeowners as all US adults who have owned a home in the past or never owned a home but want to some day and are interested in owning a home.

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