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*Happy  
Thanksgiving*

**NORTHEAST OREGON  
REAL ESTATE**



**A message from the  
Northeast Oregon  
Board of REALTORS®**

## Are Pumpkin Spice Lattes the Reason You Can't Save for a Down Payment?

Realtor.com calculated how many pumpkin spice lattes you would need to skip to save up for a down payment.

If only they cut back on avocado toast and their beloved pumpkin spice lattes, millennials would be able to afford homes just like the boomers did before them.

But the truth, naturally, is not that simple. According to realtor.com, you'd need to skip 6,147 pumpkin spice lattes (or a latte a day for 17 years!) to have enough for a down payment on a typical home in the United States.

To arrive at these numbers, realtor.com researchers took the price of a median American home, which was \$261,262 as of June. As the iconic Starbucks drink costs \$4.25, a 10 percent down payment would require a homebuyer to skip 6,146 lattes. With most financial advisers recommending a 20 percent down payment, the number of lattes he or she would have to skip would be even higher.

Your latte-skipping is also not going to cut it if you live anywhere near a coast or a large metropolis. In California's Santa Clara, the average home commands \$1.1 million, meaning you'd need to skip a latte a day for 71 years to reach that \$110,000.00 down payment.

In rural Eastern Oregon lets break it down;

Union County's median sales price as of August is, \$205,000 or 4,824 lattes. Wallowa County's median sales price, \$231,000 or 5,435 lattes. Baker County sits at a \$135,000 median sales price or just 3,176 less days of pumpkin spice.

Needless to say, rising home prices and high costs of living are what's causing headaches for most people. So, to all my PSL lovers, there are other ways to save for that down payment. Give your local real estate expert a call.

*Courtney Benson*