FinanceFirst Research

The Down-Payment Clock: 50 U.S. Metro Areas

A transparent scenario for saving 10% down plus 3% closing costs on a typical home, using Zillow data published January 15, 2026.

Key findings

At a savings rate equal to 10% of the report's implied annual household-income proxy, the calculated cash-saving timeline ranges from 3.5 years in Pittsburgh to 12.1 years in Los Angeles. This is a cash-hurdle scenario, not a mortgage-qualification calculation or a forecast.

Longest estimated timeline	Years
Los Angeles, CA	12.1
San Jose, CA	11.5
San Diego, CA	10.3
San Francisco, CA	10.0
New York, NY	8.7
Shortest estimated timeline	**Years**
Detroit, MI	4.2
Birmingham, AL	4.1
Oklahoma City, OK	4.1
St. Louis, MO	4.0
Pittsburgh, PA	3.5

Methodology

FinanceFirst calculated required cash as 13% of the Zillow Home Value Index (10% down payment plus a 3% closing-cost assumption). The income proxy equals Zillow's reported monthly mortgage cost multiplied by 12 and divided by Zillow's reported share of median household income. Months to save equals required cash divided by 10% of that annual income proxy, multiplied by 12.

Important limitations

Zillow's monthly-cost and income-share inputs assume 20% down. This report deliberately uses a separate 13% upfront-cash scenario and does not estimate PMI, taxes, insurance, debt, household size, price changes, assistance programs, investment returns, or actual saving behavior. ZHVI is a typical home-value measure, not a starter-home sale price.

Source: Zillow Group, “Homes should be affordable in 20 major markets by year's end, the most since 2022,” January 15, 2026. https://investors.zillowgroup.com/news-and-events/news/news-details/2026/Homes-should-be-affordable-in-20-major-markets-by-years-end-the-most-since-2022/default.aspx

Complete metro table

Rank	Metro	ZHVI	Cash target	Months	Years
1	Los Angeles, CA	$942,285	$122,497	144.7	12.1
2	San Jose, CA	$1,557,691	$202,500	137.8	11.5
3	San Diego, CA	$916,964	$119,205	124.0	10.3
4	San Francisco, CA	$1,101,500	$143,195	120.2	10.0
5	New York, NY	$703,649	$91,474	104.9	8.7
6	Seattle, WA	$730,730	$94,995	96.9	8.1
7	Riverside, CA	$577,093	$75,022	94.0	7.8
8	Providence, RI	$502,821	$65,367	91.4	7.6
9	Boston, MA	$710,709	$92,392	89.3	7.4
10	Miami, FL	$466,944	$60,703	85.6	7.1
11	Sacramento, CA	$568,802	$73,944	85.2	7.1
12	Salt Lake City, UT	$556,976	$72,407	82.3	6.9
13	Portland, OR	$536,849	$69,790	80.2	6.7
14	Las Vegas, NV	$426,434	$55,436	79.4	6.6
15	Denver, CO	$559,554	$72,742	77.0	6.4
16	Nashville, TN	$446,311	$58,020	74.9	6.2
17	Phoenix, AZ	$443,733	$57,685	73.0	6.1
18	Milwaukee, WI	$366,247	$47,612	70.1	5.8
19	Orlando, FL	$381,302	$49,569	69.7	5.8
20	Richmond, VA	$381,554	$49,602	68.5	5.7
21	Washington, DC	$568,566	$73,914	67.0	5.6
22	Tampa, FL	$352,009	$45,761	66.6	5.5
23	Charlotte, NC	$380,135	$49,418	65.4	5.5
24	Virginia Beach, VA	$359,881	$46,785	64.9	5.4
25	Austin, TX	$419,798	$54,574	63.0	5.2
26	Raleigh, NC	$429,840	$55,879	62.5	5.2
27	Jacksonville, FL	$343,902	$44,707	62.3	5.2
28	Philadelphia, PA	$374,909	$48,738	61.2	5.1
29	Atlanta, GA	$374,477	$48,682	60.2	5.0
30	Hartford, CT	$380,135	$49,418	60.0	5.0
31	New Orleans, LA	$250,088	$32,511	59.6	5.0
32	Baltimore, MD	$391,913	$50,949	59.2	4.9
33	Minneapolis, MN	$377,251	$49,043	57.4	4.8
34	Dallas, TX	$358,609	$46,619	57.2	4.8
35	Columbus, OH	$319,035	$41,475	56.9	4.7
36	Buffalo, NY	$272,868	$35,473	56.3	4.7

Rank	Metro	ZHVI	Cash target	Months	Years
37	Houston, TX	$303,084	$39,401	55.4	4.6
38	Chicago, IL	$336,642	$43,763	55.3	4.6
39	Kansas City, MO	$312,751	$40,658	55.3	4.6
40	Cincinnati, OH	$297,209	$38,637	54.3	4.5
41	Louisville, KY	$270,246	$35,132	54.3	4.5
42	Indianapolis, IN	$284,684	$37,009	53.3	4.4
43	Memphis, TN	$239,011	$31,071	52.3	4.4
44	San Antonio, TX	$274,336	$35,664	52.0	4.3
45	Cleveland, OH	$238,517	$31,007	50.6	4.2
46	Detroit, MI	$256,357	$33,326	50.0	4.2
47	Birmingham, AL	$251,913	$32,749	49.6	4.1
48	Oklahoma City, OK	$239,880	$31,184	48.6	4.1
49	St. Louis, MO	$263,846	$34,300	48.3	4.0
50	Pittsburgh, PA	$218,845	$28,450	41.8	3.5