Bright MLS Subscriber Survey – Full Results

July 6-11, 2023

BUYER AGENTS n = 771

The buyer(s) purchased the home as (select only one):

	Number	Percent
A primary residence	675	87.6%
A rental property	46	6.0%
A second or vacation home	29	3.8%
An investment property/flip	21	2.7%
Total	771	100.0%

What was the primary reason your buyer(s) moved? Select only one:

	Number	Percent
First-time homebuyer/tired of renting	261	33.9%
Second home/rental or investment property	96	12.5%
Family reasons (e.g., marriage, move closer to relatives, etc.)	101	13.1%
Wanted a bigger home	111	14.4%
Job or career change	91	11.8%
Wanted a smaller home/downsizing	32	4.2%
Lifestyle preferences (e.g., to be close to amenities, nature)	30	3.9%
Retirement	11	1.4%
Cost of living/wanted a less expensive community	12	1.6%
Other	26	3.3%
Total	771	100.0%

How long had your buyer(s) been looking for a home?

	Number	Percent
Less than a month	112	14.6%
1 to 2 months	217	28.3%
3 to 6 months	226	29.5%
More than 6 months	202	26.3%
Not sure	10	1.3%
Total	767	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	368	48.0%
From a different state	193	25.2%
From another county in the same state	192	25.0%
From abroad	12	1.6%
Not sure	2	0.3%
Total	767	100.0%

Did mortgage rates influence your homebuyer(s)' decision to buy now?

	Number	Percent
No, they bought with cash	133	17.6%
No, they were going to buy regardless of interest rates	412	54.4%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	128	16.9%
Yes, they bought now because they think mortgage rates are going to go higher	31	4.1%
Other	28	3.7%
Not sure	25	3.3%
Total	757	100.0%

How many homes—including the one purchased—did your buyer(s) make an offer on?

	Number	Percent
1	236	31.2%
2	126	16.6%
3	131	17.3%
4	106	14.0%
5	63	8.3%
6	34	4.5%
7	16	2.1%
8	10	1.3%
9	6	0.8%
10 or more	29	3.8%
Total	757	100.0%
Average number of offers	3.4	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	319	42.1%
A repeat homebuyer	431	56.9%
Not sure	7	0.9%
Total	757	100.0%

LISTING AGENTS n = 876

The seller(s) sold the home as (select only one):

Number	Number	Percent	June 2023 Results
A primary residence	572	65.3%	67.6%
An estate sale	105	12.0%	10.9%
A rental property	96	11.0%	10.1%
An investment property/flip	61	7.0%	7.8%
A second or vacation home	42	4.8%	3.6%
Total	876	100.0%	100%

What was the primary reason your seller(s) put their home on the market? Please select only one:

	Number	Percent
Family reasons (e.g., marriage, move closer to relatives, etc.)	169	19.3%
Selling a rental or investment property	128	14.6%
Owner passed away/estate sale	125	14.3%
Wanted to move into a smaller home/downsizing	98	11.2%
Wanted to move into a bigger home	95	10.8%
Job or career change	76	8.7%
Retirement	50	5.7%
Cashing in on equity	35	4.0%
New construction	26	3.0%
REO/foreclosure/short sale	9	1.0%
Assisted living/nursing home	7	0.8%
Other	58	6.6%
Total	876	100.0%

Where did your seller(s) move to?

	Number	Percent
Seller did not move -- sale was new construction, estate sale, or a second home, rental, or investment property	180	23.3%
Within the same county	208	27.0%
To another county in the same state	112	14.5%
To a different state	251	32.6%
Abroad	8	1.0%
Not sure	12	1.6%
Total	771	100.0%

Did mortgage rates influence your seller(s)' decision to sell now?

	Number	Percent
No, they were going to sell regardless of interest rates	778	90.4%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	19	2.2%
Yes, they sold now because they think mortgage rates are going to go higher	5	0.6%
Not sure	14	1.6%
Other	45	5.2%
Total	861	100.0%

How many offers were received on this home?

	Number	Percent
1	225	26.1%
2	193	22.4%
3	170	19.7%
4	79	9.2%
5	72	8.4%
6	33	3.8%
7	18	2.1%
8	19	2.2%
9	8	0.9%
10 or more	44	5.1%
Total	861	100.0%
Average number of offers	3.5	

BOTH BUYER AND LISTING AGENTS

Thinking about the housing market three months out, what do you think the level of ***buyer*** activity will be in your area?

	Number	Percent	June 2023 Results
High to very high	616	38.9%	41.0%
Average	678	42.9%	42.6%
Low to very low	288	18.2%	16.4%
Total	1,582	100.0%	100.0%

Thinking about the housing market three months out, what do you think the level of ***seller*** activity will be in your area?

	Number	Percent	June 2023 Results
High to very high	98	6.2%	8.0%
Average	526	33.2%	32.0%
Low to very low	958	60.6%	60.0%
Total	1,582	100.0%	100.0%