Bright MLS Subscriber Survey – Full Results

November 6-13, 2024

BUYER AGENTS n = 581

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

	Number	Percentage
A primary residence	499	85.9%
A second or vacation home	26	4.5%
A rental property	26	4.5%
An investment property/flip	30	5.2%
Total	581	100.0%

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

	Number	Percentage
First-time homebuyer OR tired of renting	196	33.7%
Family reasons (e.g., marriage, move closer to relatives, etc.)	88	15.1%
Second home/rental or investment property	82	14.1%
Wanted a bigger home	82	14.1%
Job reason (e.g., career change, moving for a new job, etc.)	36	6.2%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	36	6.2%
Wanted a smaller home/downsizing	24	4.1%
Retirement	17	2.9%
Health reasons (e.g., assisted living, nursing home, etc.)	9	1.5%
Cost of living/wanted a less expensive community	3	0.5%
Desired new construction home	3	0.5%
Other	5	0.9%
Total	581	100.0%

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

	Number	Percentage
Less than a month	91	15.7%
1 to 2 months	164	28.2%
3 to 6 months	155	26.7%
More than 6 months	160	27.5%
Not sure	11	1.9%
Total	581	100.0%

Where did your buyer(s) move from?

	Number	Percentage
Within the same county	274	54.9%
From another county within the same state	119	23.8%
From a different state	98	19.6%
From abroad	6	1.2%
Not sure	2	0.4%
Total	499	100.0%

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

	Number	Percentage
1	264	46.5%
2	118	20.8%
3	76	13.4%
4	49	8.6%
5	22	3.9%
6	18	3.2%
7	2	0.4%
8	6	1.1%
9	2	0.4%
10 or more	11	1.9%
Total	568	100.0%
Average number of offers	2.5	

What type of homebuyer?

	Number	Percentage
A first-time homebuyer	225	39.6%
A repeat homebuyer	336	59.2%
I'm not sure	7	1.2%
Total	568	100.0%

What percentage did your buyer(s) put as a down payment?

	Number	Percentage
0%	31	5.5%
1-5%	123	21.7%
6-10%	58	10.2%
11-19%	21	3.7%
20-49%	192	33.8%
50-99%	24	4.2%
100% (All-cash purchase)	99	17.4%
Prefer not to answer	20	3.5%
Total	568	100.0%

What were the source(s) of your buyer(s)' down payment? Please select all that apply.

	Number	Percentage
Savings	310	55.3%
Proceeds	65	11.6%
Gift	65	11.6%
Retirement	39	7.0%
Program	28	5.0%
Employer	3	0.5%
Other	36	6.4%
I'm not sure	38	6.8%
Total	561	100.0%

In the past six months, have any of your buyers decided to pause or stop their home search? (only respondents who indicated multiple clients)

	Number	Percentage
Yes	357	72.3%
No	137	27.7%
Total	494	100.0%

Why did your client(s) pause or stop their home search? Please select all that apply: (of respondents with multiple clients who stated buyers decided to pause or stop)

	Number	Percentage
Home prices too high/could not find a home in their price range	208	58.3%
Mortgage rates too high	202	56.6%
Could not find the right home	181	50.7%
Frustrated by unsuccessful offers/competing with cash offers	151	42.3%
Uncertain about the market	97	27.2%
Need to save more for a down payment	89	24.9%
Waiting to sell current home	47	13.2%
Decided renting was a better option	45	12.6%
Timing (e.g., holidays, school, etc.)	41	11.5%
Other financial issues (e.g., lost job, change in financial situation, etc.)	35	9.8%
Family or health issue	30	8.4%
Other	21	5.9%
Total	357	100.0%

LISTING AGENTS n = 689

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

	Number	Percentage
A primary residence	437	63.4%
A second or vacation home	33	4.8%
A rental property	97	14.1%
An investment property/flip	36	5.2%
An estate sale	67	9.7%
Seller was the builder	7	1.0%
Foreclosure/REO/Short Sale	12	1.7%
Total	689	100.0%

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

	Number	Percentage
Family reasons (e.g., marriage, move closer to relatives, etc.)	103	23.6%
Health reasons (assisted living, nursing home, etc.)	74	16.9%
Job or career change	61	14.0%
Wanted to move into a bigger home	60	13.7%
Wanted to move into a smaller home/downsizing	54	12.4%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	34	7.8%
Cashing in on equity	23	5.3%
Retirement	20	4.6%
Other	8	1.8%
Total	437	100.0%

Where did your seller(s) move to? (only respondents who sold a primary residence)

	Number	Percentage
Within the same county	170	38.9%
To another county within the same state	101	23.1%
To a different state	142	32.5%
Abroad	19	4.3%
Not sure	5	1.1%
Total	437	100.0%

How many offers were received on this home?

	Number	Percentage
1	263	38.2%
2	179	26.0%
3	131	19.0%
4	42	6.1%
5	32	4.6%
6	8	1.2%
7	12	1.7%
8	6	0.9%
9	3	0.4%
10 or more	13	1.9%
Total	689	100.0%
Average number of offers	2.5	

Did your seller(s) get the price they were hoping to get?

	Number	Percentage
Yes	540	78.4%
No	149	21.6%
Total	689	100.0%

In the past six months, did any of your sellers experience the following? Please select all that apply: (only respondents who indicated multiple clients)

	Number	Percentage
None of the above	153	25.9%
Contract fell through because home did not appraise	26	4.4%
Contract fell through because buyer financing fell through	76	12.9%
Seller offered closing cost assistance	173	29.3%
Seller offered credit for repairs/items uncovered during inspection	247	41.8%
Seller lowered price as a result of a low appraisal	64	10.8%
Seller offered the buyer a home warranty	88	14.9%
Seller offered assistance to buy down mortgage rate	13	2.2%
Seller negotiated a rent back with buyer	126	21.3%
Other	34	5.8%
Total	591	100.0%

In the past six months, have you worked with any client who decided not to sell?
(only respondents who indicated multiple clients)

	Number	Percentage
Yes	220	37.2%
No	371	62.8%
Total	591	100.0%

Why did your client(s) decide not to sell? Please select all that apply:
(of respondents with multiple clients who stated sellers decided to pause or stop)

	Number	Percentage
Could not find another home to buy	83	37.7%
Uncertain about the market	51	23.2%
Did not want to give up their current mortgage rate	49	22.3%
Did not get the price they wanted/did not get any offers	43	19.5%
Timing (e.g., holidays, school, etc.)	34	15.5%
Decided to turn property into rental	27	12.3%
Family or health issue	23	10.5%
Other financial issues	12	5.5%
Other	36	16.4%
Total	220	100.0%

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	Percentage	Oct. 2024 Results
High to very high	329	28.0%	23.4%
Average	677	57.6%	60.9%
Low to very low	170	14.5%	15.7%
Total	1,176	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	Percentage	Oct. 2024 Results
High to very high	144	12.2%	11.7%
Average	756	64.3%	62.0%
Low to very low	276	23.5%	26.3%
Total	1,176	100.0%	100.0%