Bright MLS Subscriber Survey – Full Results

January 6-13, 2025

BUYER AGENTS n = 862

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

	Number	Percentage
A primary residence	709	82.3%
A second or vacation home	38	4.4%
A rental property	68	7.9%
An investment property/flip	47	5.5%
Total	862	100.0%

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

	Number	Percentage
First-time homebuyer OR tired of renting	253	29.4%
Second home/rental or investment property	153	17.7%
Family reasons (e.g., marriage, move closer to relatives, etc.)	140	16.2%
Wanted a bigger home	131	15.2%
Job reason (e.g., career change, moving for a new job, etc.)	52	6.0%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	43	5.0%
Wanted a smaller home/downsizing	30	3.5%
Retirement	16	1.9%
Health reasons (e.g., assisted living, nursing home, etc.)	15	1.7%
Cost of living/wanted a less expensive community	13	1.5%
Desired new construction home	6	0.7%
Other	10	1.2%
Total	862	100.0%

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

	Number	Percentage
Less than a month	159	18.4%
1 to 2 months	228	26.5%
3 to 6 months	226	26.2%
More than 6 months	232	26.9%
Not sure	17	2.0%
Total	862	100.0%

Where did your buyer(s) move from?

	Number	Percentage
Within the same county	359	50.6%
From another county within the same state	205	28.9%
From a different state	134	18.9%
From abroad	6	0.8%
Not sure	5	0.7%
Total	709	100.0%

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

	Number	Percentage
1	381	44.8%
2	176	20.7%
3	137	16.1%
4	76	8.9%
5	29	3.4%
6	23	2.7%
7	8	0.9%
8	1	0.1%
9	8	0.9%
10 or more	11	1.3%
Total	850	100.0%
Average number of offers	2.4	

What type of homebuyer?

	Number	Percentage
A first-time homebuyer	320	37.6%
A repeat homebuyer	514	60.5%
I'm not sure	16	1.9%
Total	850	100.0%

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

	Number	Percentage
0%	48	5.6%
1-5%	168	19.8%
6-10%	103	12.1%
11-19%	32	3.8%
20-49%	273	32.1%
50-99%	27	3.2%
100% (All-cash purchase)	170	20.0%
Prefer not to answer	29	3.4%
Total	850	100.0%

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

	Number	Percentage
Savings	448	54.5%
Proceeds	101	12.3%
Gift	87	10.6%
Retirement	43	5.2%
Program	33	4.0%
Employer	7	0.9%
Other	49	6.0%
I'm not sure	48	5.8%
Total	822	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	514	67.9%
No	243	32.1%
Total	757	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
Mortgage rates too high	263	51.2%
Home prices too high/could not find a home in their price range	260	50.6%
Could not find the right home	255	49.6%
Frustrated by unsuccessful offers/competing with cash offers	216	42.0%
Uncertain about the market	117	22.8%
Need to save more for a down payment	114	22.2%
Timing (e.g., holidays, school, etc.)	78	15.2%
Decided renting was a better option	61	11.9%
Waiting to sell current home	57	11.1%
Other financial issues (e.g., lost job, change in financial situation, etc.)	56	10.9%
Family or health issue	36	7.0%
Other	30	5.8%
Total	514	100.0%

LISTING AGENTS n = 981

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

	Number	Percentage
A primary residence	638	65.0%
A second or vacation home	33	3.4%
A rental property	106	10.8%
An investment property/flip	49	5.0%
An estate sale	126	12.8%
Seller was the builder	17	1.7%
Foreclosure/REO/Short Sale	12	1.2%
Total	981	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.)	162	25.4%
Wanted to move into a bigger home	98	15.4%
Health reasons (assisted living, nursing home, etc.)	90	14.1%
Wanted to move into a smaller home/downsizing	69	10.8%
Job or career change	69	10.8%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	52	8.2%
Retirement	42	6.6%
Cashing in on equity	30	4.7%
Other	26	4.1%
Total	638	100.0%

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

	Number	Percentage
Within the same county	274	42.9%
To another county within the same state	161	25.2%
To a different state	176	27.6%
Abroad	12	1.9%
Not sure	15	2.4%
Total	638	100.0%

How many offers were received on this home?

	Number	Percentage
1	400	40.8%
2	253	25.8%
3	153	15.6%
4	71	7.2%
5	47	4.8%
6	17	1.7%
7	14	1.4%
8	9	0.9%
9	2	0.2%
10 or more	15	1.5%
Total	981	100.0%
Average number of offers	2.5	

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

	Number	Percentage
Yes	736	75.0%
No	245	25.0%
Total	981	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	200	24.1%
Contract fell through because home did not appraise	30	3.6%
Contract fell through because buyer financing fell through	122	14.7%
Seller offered closing cost assistance	255	30.7%
Seller offered credit for repairs/items uncovered during inspection	328	39.5%
Seller lowered price as a result of a low appraisal	84	10.1%
Seller offered the buyer a home warranty	141	17.0%
Seller offered assistance to buy down mortgage rate	17	2.0%
Seller negotiated a rent back with buyer	153	18.4%
Other	63	7.6%
Total	831	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	285	34.3%
No	546	65.7%
Total	831	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	106	37.2%
Did not get the price they wanted/did not get any offers	84	29.5%
Did not want to give up their current mortgage rate	70	24.6%
Uncertain about the market	67	23.5%
Timing (e.g., holidays, school, etc.)	48	16.8%
Family or health issue	31	10.9%
Decided to turn property into rental	23	8.1%
Other financial issues	21	7.4%
Other	32	11.2%
Total	285	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	Dec. 2024 Results
High to very high	620	36.7%	32.5%
Average	911	53.9%	55.5%
Low to very low	160	9.5%	12.0%
Total	1,691	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	Dec. 2024 Results
High to very high	238	14.1%	14.5%
Average	1,045	61.8%	62.6%
Low to very low	408	24.1%	23.0%
Total	1,691	100.0%	100.0%