Bright MLS Subscriber Survey – Full Results

October 4-10, 2024

BUYER AGENTS n = 529

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

	Number	Percentage
A primary residence	452	85.4%
A second or vacation home	27	5.1%
A rental property	28	5.3%
An investment property/flip	22	4.2%
Total	529	100.0%

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

	Number	Percentage
First-time homebuyer OR tired of renting	184	34.8%
Family reasons (e.g., marriage, move closer to relatives, etc.)	82	15.5%
Second home/rental or investment property	77	14.6%
Wanted a bigger home	74	14.0%
Job reason (e.g., career change, moving for a new job, etc.)	33	6.2%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	31	5.9%
Wanted a smaller home/downsizing	22	4.2%
Cost of living/wanted a less expensive community	7	1.3%
Health reasons (e.g., assisted living, nursing home, etc.)	6	1.1%
Retirement	4	0.8%
Desired new construction home	4	0.8%
Other	5	0.9%
Total	529	100.0%

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

	Number	Percentage
Less than a month	87	16.5%
1 to 2 months	141	26.7%
3 to 6 months	138	26.1%
More than 6 months	150	28.4%
Not sure	12	2.3%
Total	528	100.0%

Where did your buyer(s) move from?

	Number	Percentage
Within the same county	245	54.2%
From another county within the same state	107	23.7%
From a different state	94	20.8%
From abroad	4	0.9%
Not sure	2	0.4%
Total	452	100.0%

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

	Number	Percentage
1	213	41.0%
2	116	22.3%
3	73	14.0%
4	50	9.6%
5	29	5.6%
6	18	3.5%
7	6	1.2%
8	3	0.6%
9	1	0.2%
10 or more	11	2.1%
Total	520	100.0%
Average number of offers	2.6	

What type of homebuyer?

	Number	Percentage
A first-time homebuyer	214	41.2%
A repeat homebuyer	297	57.1%
I'm not sure	9	1.7%
Total	520	100.0%

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

	Number	Percentage
0%	23	4.4%
1-5%	143	27.5%
6-10%	40	7.7%
11-19%	30	5.8%
20-49%	142	27.3%
50-99%	20	3.8%
100% (All-cash purchase)	101	19.4%
Prefer not to answer	21	4.0%
Total	520	100.0%

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

	Number	Percentage
Savings	269	54.3%
Proceeds	53	10.7%
Gift	57	11.5%
Retirement	33	6.7%
Program	38	7.7%
Employer	2	0.4%
Other	18	3.6%
I'm not sure	28	5.7%
Total	495	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	333	72.1%
No	129	27.9%
Total	462	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	186	55.9%
Mortgage rates too high	179	53.8%
Could not find the right home	160	48.0%
Frustrated by unsuccessful offers/competing with cash offers	151	45.3%
Uncertain about the market	93	27.9%
Need to save more for a down payment	91	27.3%
Decided renting was a better option	44	13.2%
Waiting to sell current home	42	12.6%
Other financial issues (e.g., lost job, change in financial situation, etc.)	37	11.1%
Family or health issue	27	8.1%
Timing (e.g., holidays, school, etc.)	21	6.3%
Other	16	4.8%
Total	333	100.0%

LISTING AGENTS n =601

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

	Number	Percentage
A primary residence	375	62.4%
A second or vacation home	24	4.0%
A rental property	81	13.5%
An investment property/flip	28	4.7%
An estate sale	78	13.0%
Seller was the builder	3	0.5%
Foreclosure/REO/Short Sale	12	2.0%
Total	601	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.)	81	21.6%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	51	13.6%
Health reasons (assisted living, nursing home, etc.)	46	12.3%
Wanted to move into a bigger home	43	11.5%
Job or career change	43	11.5%
Wanted to move into a smaller home/downsizing	40	10.7%
Cashing in on equity	32	8.5%
Retirement	31	8.3%
Other	8	2.1%
Total	375	100.0%

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

	Number	Percentage
Within the same county	130	34.7%
To another county within the same state	85	22.7%
To a different state	138	36.8%
Abroad	11	2.9%
Not sure	11	2.9%
Total	375	100.0%

How many offers were received on this home?

	Number	Percentage
1	219	36.4%
2	166	27.6%
3	104	17.3%
4	44	7.3%
5	33	5.5%
6	12	2.0%
7	2	0.3%
8	8	1.3%
9	6	1.0%
10 or more	7	1.2%
Total	601	100.0%
Average number of offers	2.5	

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

	Number	Percentage
Yes	483	80.4%
No	118	19.6%
Total	601	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	157	30.7%
Contract fell through because home did not appraise	21	4.1%
Contract fell through because buyer financing fell through	63	12.3%
Seller offered closing cost assistance	137	26.8%
Seller offered credit for repairs/items uncovered during inspection	192	37.5%
Seller lowered price as a result of a low appraisal	57	11.1%
Seller offered the buyer a home warranty	75	14.6%
Seller offered assistance to buy down mortgage rate	11	2.1%
Seller negotiated a rent back with buyer	105	20.5%
Other	35	6.8%
Total	512	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	163	31.8%
No	349	68.2%
Total	512	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	49	30.1%
Did not want to give up their current mortgage rate	44	27.0%
Uncertain about the market	40	24.5%
Did not get the price they wanted/did not get any offers	39	23.9%
Decided to turn property into rental	25	15.3%
Family or health issue	22	13.5%
Other financial issues	17	10.4%
Timing (e.g., holidays, school, etc.)	16	9.8%
Other	25	15.3%
Total	163	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	Sep. 2024 Results
High to very high	243	23.4%	26.0%
Average	633	60.9%	58.0%
Low to very low	163	15.7%	15.9%
Total	1,039	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	Sep. 2024 Results
High to very high	122	11.7%	15.6%
Average	644	62.0%	58.5%
Low to very low	273	26.3%	25.9%
Total	1,039	100.0%	100.0%