Bright MLS Subscriber Survey – Full Results

December 6-12, 2023

BUYER AGENTS n = 492

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

	Number	Percent
A primary residence	418	85.0%
A second or vacation home	22	4.5%
A rental property	31	6.3%
An investment property/flip	21	4.3%
Total	492	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	175	35.6%
Second home/rental or investment property	74	15.0%
Wanted a bigger home	69	14.0%
Family reasons (e.g., marriage, move closer to relatives, etc.)	66	13.4%
Job or career change	40	8.1%
Lifestyle preferences (e.g., to be close to amenities, nature)	31	6.3%
Wanted a smaller home/downsizing	16	3.3%
Retirement	9	1.8%
Cost of living/wanted a less expensive community	1	0.2%
Other	11	2.2%
Total	492	100.0%

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

	Number	Percent
Less than a month	103	20.9%
1 to 2 months	116	23.6%
3 to 6 months	135	27.4%
More than 6 months	132	26.8%
Not sure	6	1.2%
Total	492	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	243	49.4%
From a different state	112	22.8%
From another county in the same state	122	24.8%
From abroad	8	1.6%
Not sure	7	1.4%
Total	492	100.0%

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

	Number	Percent
No, they bought with cash	115	23.9%
No, they were going to buy regardless of interest rates	244	50.6%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	86	17.8%
Yes, they bought now because they think mortgage rates are going to go higher	9	1.9%
Other	14	2.9%
Not sure	14	2.9%
Total	482	100.0%

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

	Number	Percent
1	201	41.7%
2	97	20.1%
3	81	16.8%
4	44	9.1%
5	21	4.4%
6	13	2.7%
7	8	1.7%
8	3	0.6%
9	3	0.6%
10 or more	11	2.3%
Total	482	100.0%
Average number of offers	2.8	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	193	40.0%
A repeat homebuyer	285	59.1%
Not sure	4	0.8%
Total	482	100.0%

LISTING AGENTS n = 619

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

Number	Number	Percent	Nov. 2023 Results
A primary residence	442	71.4%	67.0%
A second or vacation home	27	4.4%	5.7%
A rental property	56	9.0%	12.5%
An investment property/flip	33	5.3%	5.8%
An estate sale	61	9.9%	9.0%
Total	619	100.0%	100.0%

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.)	101	16.3%
Wanted to move into a smaller home/downsizing	81	13.1%
Wanted to move into a bigger home	78	12.6%
Owner passed away/an estate sale	71	11.5%
Selling a vacation home, rental or investment property	64	10.3%
Health reasons (assisted living, nursing home, etc.)	55	8.9%
Retirement	41	6.6%
Job or career change	40	6.5%
Cashing in on equity	31	5.0%
New construction	20	3.2%
REO/foreclosure/short sale	6	1.0%
Other	31	5.0%
Total	619	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	160	25.8%
Within the same county	193	31.2%
To another county in the same state	106	17.1%
To a different state	136	22.0%
Abroad	11	1.8%
Not sure	13	2.1%
Total	619	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	554	90.5%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	25	4.1%
Yes, they sold now because they think mortgage rates are going to go higher	6	1.0%
Not sure	10	1.6%
Other	17	2.8%
Total	612	100.0%

How many offers were received on this home?

	Number	Percent
1	230	37.6%
2	152	24.8%
3	115	18.8%
4	35	5.7%
5	40	6.5%
6	13	2.1%
7	5	0.8%
8	8	1.3%
9	3	0.5%
10 or more	11	1.8%
Total	612	100.0%
Average number of offers	2.6	

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	Nov. 2023 Results
High to very high	325	32.1%	18.6%
Average	481	47.5%	47.0%
Low to very low	206	20.4%	34.5%
Total	1,012	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	Nov. 2023 Results
High to very high	86	8.5%	4.2%
Average	487	48.1%	39.2%
Low to very low	439	43.4%	56.6%
Total	1,012	100.0%	100.0%