Bright MLS Subscriber Survey – Full Results

August 7-10, 2023

BUYER AGENTS n = 643

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

	Number	Percent
A primary residence	560	87.1%
A second or vacation home	34	5.3%
A rental property	27	4.2%
An investment property/flip	22	3.4%
Total	643	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	221	34.4%
Wanted a bigger home	84	13.1%
Second home/rental or investment property	83	12.9%
Family reasons (e.g., marriage, move closer to relatives, etc.)	80	12.4%
Job or career change	59	9.2%
Lifestyle preferences (e.g., to be close to amenities, nature)	37	5.8%
Wanted a smaller home/downsizing	30	4.7%
Cost of living/wanted a less expensive community	13	2.0%
Retirement	11	1.7%
Education	10	1.6%
Other	15	2.3%
Total	643	100.0%

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

	Number	Percent
Less than a month	106	16.5%
1 to 2 months	157	24.5%
3 to 6 months	207	32.2%
More than 6 months	165	25.7%
Not sure	7	1.1%
Total	642	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	299	16.5%
From a different state	156	24.5%
From another county in the same state	169	32.2%
From abroad	9	25.7%
Not sure	9	1.1%
Total	642	100.0%

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

	Number	Percent
No, they bought with cash	121	19.2%
No, they were going to buy regardless of interest rates	333	52.9%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	114	18.1%
Yes, they bought now because they think mortgage rates are going to go higher	21	3.3%
Other	20	3.2%
Not sure	20	3.2%
Total	629	100.0%

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

	Number	Percent
1	196	31.2%
2	137	21.8%
3	99	15.7%
4	89	14.1%
5	38	6.0%
6	27	4.3%
7	16	2.5%
8	5	0.8%
9	6	1.0%
10 or more	16	2.5%
Total	629	100.0%
Average number of offers	3.0	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	258	41.0%
A repeat homebuyer	361	57.4%
Not sure	10	1.6%
Total	629	100.0%

LISTING AGENTS n = 718

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

Number	Number	Percent	June 2023 Results
A primary residence	513	71.4%	65.3%
An estate sale	57	7.9%	12.0%
A rental property	77	10.7%	11.0%
An investment property/flip	34	4.7%	7.0%
A second or vacation home	37	5.2%	4.8%
Total	718	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.)	137	19.1%
Selling a rental or investment property	102	14.2%
Wanted to move into a bigger home	95	13.2%
Wanted to move into a smaller home/downsizing	88	12.3%
Owner passed away/estate sale	69	9.6%
Job or career change	67	9.3%
Retirement	46	6.4%
Cashing in on equity	27	3.8%
New construction	18	2.5%
Assisted living/nursing home	18	2.5%
REO/foreclosure/short sale	4	0.6%
Other	47	6.5%
Total	718	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	126	19.1%
Within the same county	169	25.6%
To another county in the same state	117	17.7%
To a different state	222	33.6%
Abroad	16	2.4%
Not sure	11	1.7%
Total	661	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	641	90.4%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	18	2.5%
Yes, they sold now because they think mortgage rates are going to go higher	7	1.0%
Not sure	16	2.3%
Other	27	3.8%
Total	709	100.0%

How many offers were received on this home?

	Number	Percent
1	200	28.2%
2	169	23.8%
3	135	19.0%
4	83	11.7%
5	46	6.5%
6	21	3.0%
7	9	1.3%
8	13	1.8%
9	7	1.0%
10 or more	26	3.7%
Total	709	100.0%
Average number of offers	3.2	

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	July 2023 Results
High to very high	445	34.9%	38.9%
Average	572	44.8%	42.9%
Low to very low	259	20.3%	18.2%
Total	1,276	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	July 2023 Results
High to very high	67	5.3%	6.2%
Average	435	34.1%	33.2%
Low to very low	774	60.7%	60.6%
Total	1,276	100.0%	100.0%