Bright MLS Subscriber Survey – Full Results

September 7-12, 2023

BUYER AGENTS n = 662

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

	Number	Percent
A primary residence	572	86.4%
A second or vacation home	36	5.4%
A rental property	27	4.1%
An investment property/flip	27	4.1%
Total	662	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	219	33.1%
Family reasons (e.g., marriage, move closer to relatives, etc.)	94	14.2%
Wanted a bigger home	93	14.0%
Second home/rental or investment property	90	13.6%
Job or career change	57	8.6%
Lifestyle preferences (e.g., to be close to amenities, nature)	41	6.2%
Wanted a smaller home/downsizing	29	4.4%
Retirement	16	2.4%
Cost of living/wanted a less expensive community	9	1.4%
Other	14	2.1%
Total	662	100.0%

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

	Number	Percent
Less than a month	107	16.3%
1 to 2 months	182	27.7%
3 to 6 months	172	26.2%
More than 6 months	192	29.2%
Not sure	4	0.6%
Total	657	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	308	46.9%
From a different state	156	23.7%
From another county in the same state	175	26.6%
From abroad	6	0.9%
Not sure	12	1.8%
Total	657	100.0%

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

	Number	Percent
No, they bought with cash	128	19.6%
No, they were going to buy regardless of interest rates	346	53.1%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	107	16.4%
Yes, they bought now because they think mortgage rates are going to go higher	30	4.6%
Other	17	2.6%
Not sure	24	3.7%
Total	652	100.0%

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

	Number	Percent
1	241	37.0%
2	114	17.5%
3	96	14.7%
4	85	13.0%
5	44	6.7%
6	26	4.0%
7	13	2.0%
8	7	1.1%
9	8	1.2%
10 or more	18	2.8%
Total	652	100.0%
Average number of offers	3.0	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	251	38.5%
A repeat homebuyer	390	59.8%
Not sure	11	1.7%
Total	652	100.0%

LISTING AGENTS n = 779

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

Number	Number	Percent	August 2023 Results
A primary residence	543	69.7%	71.4%
An estate sale	39	5.0%	5.2%
A rental property	76	9.8%	10.7%
An investment property/flip	51	6.6%	4.7%
A second or vacation home	70	9.0%	7.9%
Total	779	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.)	165	21.2%
Owner passed away/an estate sale	87	11.2%
Selling a vacation home, rental or investment property	86	11.0%
Wanted to move into a bigger home	86	11.0%
Wanted to move into a smaller home/downsizing	86	11.0%
Health reasons (assisted living, nursing home, etc.)	61	7.8%
Job or career change	56	7.2%
Retirement	48	6.2%
Cashing in on equity	47	6.0%
New construction	14	1.8%
REO/foreclosure/short sale	8	1.0%
Other	35	4.5%
Total	779	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	224	28.8%
Within the same county	192	24.6%
To another county in the same state	110	14.1%
To a different state	213	27.3%
Abroad	28	3.6%
Not sure	12	1.5%
Total	779	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	689	90.1%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	26	3.4%
Yes, they sold now because they think mortgage rates are going to go higher	6	0.8%
Not sure	15	2.0%
Other	29	3.8%
Total	765	100.0%

How many offers were received on this home?

	Number	Percent
1	228	29.9%
2	184	24.1%
3	154	20.2%
4	67	8.8%
5	46	6.0%
6	22	2.9%
7	14	1.8%
8	10	1.3%
9	5	0.7%
10 or more	33	4.3%
Total	763	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	August 2023 Results
High to very high	344	25.7%	34.9%
Average	588	43.8%	44.8%
Low to very low	409	30.5%	20.3%
Total	1,341	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	August 2023 Results
High to very high	72	5.4%	5.3%
Average	398	29.7%	34.1%
Low to very low	871	65.0%	60.7%
Total	1,341	100.0%	100.0%