Bright MLS Subscriber Survey – Full Results

December 6-12, 2024

BUYER AGENTS n = 431

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

	Number	Percentage
A primary residence	361	83.8%
A second or vacation home	17	3.9%
A rental property	39	9.0%
An investment property/flip	14	3.2%
Total	431	100.0%

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

	Number	Percentage
First-time homebuyer OR tired of renting	134	31.1%
Wanted a bigger home	71	16.5%
Second home/rental or investment property	70	16.2%
Family reasons (e.g., marriage, move closer to relatives, etc.)	59	13.7%
Job reason (e.g., career change, moving for a new job, etc.)	28	6.5%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	21	4.9%
Wanted a smaller home/downsizing	16	3.7%
Retirement	11	2.6%
Health reasons (e.g., assisted living, nursing home, etc.)	9	2.1%
Cost of living/wanted a less expensive community	5	1.2%
Desired new construction home	4	0.9%
Other	3	0.7%
Total	431	100.0%

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

	Number	Percentage
Less than a month	73	16.9%
1 to 2 months	117	27.1%
3 to 6 months	105	24.4%
More than 6 months	127	29.5%
Not sure	9	2.1%
Total	431	100.0%

Where did your buyer(s) move from?

	Number	Percentage
Within the same county	188	52.1%
From another county within the same state	91	25.2%
From a different state	78	21.6%
From abroad	3	0.8%
Not sure	1	0.3%
Total	361	100.0%

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

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

	Number	Percentage
1	185	43.9%
2	83	19.7%
3	60	14.3%
4	37	8.8%
5	25	5.9%
6	15	3.6%
7	3	0.7%
8	3	0.7%
9	4	1.0%
10 or more	6	1.4%
Total	421	100.0%
Average number of offers	2.5	

What type of homebuyer?

	Number	Percentage
A first-time homebuyer	174	41.3%
A repeat homebuyer	240	57.0%
I'm not sure	7	1.7%
Total	421	100.0%

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

	Number	Percentage
0%	27	6.4%
1-5%	86	20.4%
6-10%	36	8.6%
11-19%	29	6.9%
20-49%	134	31.8%
50-99%	15	3.6%
100% (All-cash purchase)	80	19.0%
Prefer not to answer	14	3.3%
Total	421	100.0%

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

	Number	Percentage
Savings	217	52.5%
Proceeds	44	10.7%
Gift	44	10.7%
Retirement	34	8.2%
Program	11	2.7%
Employer	2	0.5%
Other	22	5.3%
I'm not sure	32	7.7%
Total	413	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	267	71.0%
No	109	29.0%
Total	376	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
Could not find the right home	141	52.8%
Mortgage rates too high	138	51.7%
Home prices too high/could not find a home in their price range	136	50.9%
Frustrated by unsuccessful offers/competing with cash offers	109	40.8%
Uncertain about the market	76	28.5%
Need to save more for a down payment	70	26.2%
Waiting to sell current home	51	19.1%
Other financial issues (e.g., lost job, change in financial situation, etc.)	34	12.7%
Timing (e.g., holidays, school, etc.)	31	11.6%
Decided renting was a better option	24	9.0%
Family or health issue	24	9.0%
Other	21	7.9%
Total	267	100.0%

LISTING AGENTS n = 525

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

	Number	Percentage
A primary residence	321	61.1%
A second or vacation home	26	5.0%
A rental property	69	13.1%
An investment property/flip	30	5.7%
An estate sale	61	11.6%
Seller was the builder	8	1.5%
Foreclosure/REO/Short Sale	10	1.9%
Total	525	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.)	72	22.4%
Health reasons (assisted living, nursing home, etc.)	57	17.8%
Wanted to move into a bigger home	51	15.9%
Wanted to move into a smaller home/downsizing	40	12.5%
Job or career change	31	9.7%
Lifestyle preferences (e.g., to be close to amenities, weather, etc.)	22	6.9%
Cashing in on equity	20	6.2%
Retirement	19	5.9%
Other	9	2.8%
Total	321	100.0%

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

	Number	Percentage
Within the same county	122	38.0%
To another county within the same state	69	21.5%
To a different state	118	36.8%
Abroad	5	1.6%
Not sure	7	2.2%
Total	321	100.0%

How many offers were received on this home?

	Number	Percentage
1	212	40.4%
2	149	28.4%
3	82	15.6%
4	31	5.9%
5	22	4.2%
6	7	1.3%
7	5	1.0%
8	4	0.8%
9	3	0.6%
10 or more	10	1.9%
Total	525	100.0%
Average number of offers	2.4	

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

	Number	Percentage
Yes	415	79.0%
No	110	21.0%
Total	525	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	99	21.9%
Contract fell through because home did not appraise	18	4.0%
Contract fell through because buyer financing fell through	75	16.6%
Seller offered closing cost assistance	160	35.3%
Seller offered credit for repairs/items uncovered during inspection	223	49.2%
Seller lowered price as a result of a low appraisal	43	9.5%
Seller offered the buyer a home warranty	85	18.8%
Seller offered assistance to buy down mortgage rate	8	1.8%
Seller negotiated a rent back with buyer	104	23.0%
Other	21	4.6%
Total	453	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	180	39.7%
No	273	60.3%
Total	453	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	71	39.4%
Did not want to give up their current mortgage rate	52	28.9%
Did not get the price they wanted/did not get any offers	42	23.3%
Uncertain about the market	39	21.7%
Timing (e.g., holidays, school, etc.)	28	15.6%
Family or health issue	22	12.2%
Decided to turn property into rental	20	11.1%
Other financial issues	11	6.1%
Other	23	12.8%
Total	180	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	Nov. 2024 Results
High to very high	290	32.5%	28.0%
Average	495	55.5%	57.6%
Low to very low	107	12.0%	14.5%
Total	892	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	Nov. 2024 Results
High to very high	129	14.5%	12.2%
Average	558	62.6%	64.3%
Low to very low	205	23.0%	23.5%
Total	892	100.0%	100.0%