Bright MLS Subscriber Survey – Full Results

April 6 – 11, 2023

BUYER AGENTS n = 754

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

	Number	Percent
A primary residence	644	85.4%
A rental property	46	6.1%
A second or vacation home	32	4.2%
An investment property/flip	32	4.2%
Total	754	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	258	42.6%
Family reasons (e.g., marriage, move closer to relatives, etc.)	115	19.0%
Wanted a bigger home	95	15.7%
Job or career change	51	8.4%
Wanted a smaller home/downsizing	29	4.8%
Lifestyle preferences (e.g., to be close to amenities, nature)	23	3.8%
Retirement	7	1.2%
Cost of living/wanted a less expensive community	5	0.8%
Other	23	3.8%
Total	606	100.0%

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

	Number	Percent
Less than a month	136	19.2%
1 to 2 months	213	30.1%
3 to 6 months	181	25.6%
More than 6 months	165	23.3%
Not sure	12	1.7%
Total	707	100.0%

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

	Number	Percent
No, they bought with cash	142	20.1%
No, they were going to buy regardless of interest rates	351	49.6%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	140	19.8%
Yes, they bought now because they think mortgage rates are going to go higher	29	4.1%
Other	18	2.5%
Not sure	27	3.8%
Total	707	100.0%

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

	Number	Percent
1	305	43.1%
2	166	23.5%
3	91	12.9%
4	62	8.8%
5	32	4.5%
6	23	3.3%
7	12	1.7%
8	4	0.6%
9	1	0.1%
10	2	0.3%
11	4	0.6%
12	1	0.1%
13	1	0.1%
16	3	0.4%
Total	707	100.0%
Average number of offers	2.3	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	322	45.5%
A repeat homebuyer	379	53.6%
Not sure	6	0.8%
Total	707	100.0%

LISTING AGENTS n = 1,222

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

Number	Number	Percent
A primary residence	892	73.0%
A rental property	136	11.1%
A second or vacation home	72	5.9%
An investment property/flip	122	10.0%
Total	1,222	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.)	228	18.7%
Selling a rental or investment property	198	16.2%
Wanted to move into a bigger home	165	13.5%
Owner passed away/estate sale	142	11.6%
Wanted to move into a smaller home/downsizing	110	9.0%
Job or career change	98	8.0%
Retirement	91	7.4%
Cashing in on equity	52	4.3%
New construction	36	2.9%
Assisted living/nursing home	18	1.5%
REO/foreclosure/short sale	18	1.5%
Other	66	5.4%
Total	1,222	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	363	29.9%
Within the same county	324	26.7%
To a different state	288	23.7%
To another county in the same state	178	14.7%
Abroad	15	1.2%
Not sure	46	3.8%
Total	1,214	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	1,065	87.2%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	35	2.9%
Yes, they sold now because they think mortgage rates are going to go higher	14	1.1%
Not sure	18	1.5%
Other	47	3.8%
Total	1,222	100.0%

How many offers were received on this home?

	Number	Percent
1	328	27.8%
2	274	23.2%
3	196	16.6%
4	121	10.3%
5	94	8.0%
6	44	3.7%
7	32	2.7%
8	22	1.9%
9	16	1.4%
10	7	0.6%
11	4	0.3%
12	11	0.9%
13	5	0.4%
14	4	0.3%
15	2	0.2%
17	4	0.3%
20	4	0.3%
22	3	0.3%
23	2	0.2%
24	1	0.1%
25	1	0.1%
27	1	0.1%
30	1	0.1%
37	1	0.1%
40	1	0.1%
Total	1,179	100.0%
Average number of offers	3.4	

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
High to very high	945	50.5%
Average	743	39.7%
Low to very low	183	9.8%
Total	1,871	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
High to very high	151	8.1%
Average	772	41.3%
Low to very low	948	50.7%
Total	1,871	100.0%