Bright MLS Subscriber Survey – Full Results

October 6-11, 2023

BUYER AGENTS n = 560

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

	Number	Percent
A primary residence	469	83.8%
A second or vacation home	28	5.0%
A rental property	39	7.0%
An investment property/flip	24	4.3%
Total	560	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	191	34.1%
Second home/rental or investment property	93	16.6%
Wanted a bigger home	76	13.6%
Family reasons (e.g., marriage, move closer to relatives, etc.)	71	12.7%
Job or career change	47	8.4%
Wanted a smaller home/downsizing	31	5.5%
Lifestyle preferences (e.g., to be close to amenities, nature)	27	4.8%
Retirement	7	1.3%
Cost of living/wanted a less expensive community	4	0.7%
Other	13	2.3%
Total	560	100.0%

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

	Number	Percent
Less than a month	111	19.9%
1 to 2 months	148	26.5%
3 to 6 months	144	25.8%
More than 6 months	141	25.3%
Not sure	14	2.5%
Total	558	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	243	43.5%
From a different state	148	26.5%
From another county in the same state	151	27.1%
From abroad	10	1.8%
Not sure	6	1.1%
Total	558	100.0%

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

	Number	Percent
No, they bought with cash	129	23.2%
No, they were going to buy regardless of interest rates	284	51.2%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	88	15.9%
Yes, they bought now because they think mortgage rates are going to go higher	26	4.7%
Other	11	2.0%
Not sure	17	3.1%
Total	555	100.0%

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

	Number	Percent
1	215	38.7%
2	115	20.7%
3	91	16.4%
4	51	9.2%
5	26	4.7%
6	21	3.8%
7	11	2.0%
8	10	1.8%
9	5	0.9%
10 or more	10	1.8%
Total	555	100.0%
Average number of offers	2.7	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	213	38.4%
A repeat homebuyer	333	60.0%
Not sure	9	1.6%
Total	513	100.0%

LISTING AGENTS n = 627

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

Number	Number	Percent	Sep. 2023 Results
A primary residence	444	70.8%	69.7%
A second or vacation home	24	3.8%	5.0%
A rental property	82	13.1%	9.8%
An investment property/flip	32	5.1%	6.5%
An estate sale	45	7.2%	9.0%
Total	627	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.)	114	18.2%
Wanted to move into a smaller home/downsizing	89	14.2%
Selling a vacation home, rental or investment property	78	12.4%
Wanted to move into a bigger home	76	12.1%
Owner passed away/an estate sale	62	9.9%
Health reasons (assisted living, nursing home, etc.)	50	8.0%
Retirement	37	5.9%
Job or career change	35	5.6%
Cashing in on equity	33	5.3%
New construction	18	2.9%
REO/foreclosure/short sale	10	1.6%
Other	25	4.0%
Total	627	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	175	27.9%
Within the same county	184	29.3%
To another county in the same state	90	14.4%
To a different state	161	25.7%
Abroad	9	1.4%
Not sure	8	1.3%
Total	627	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	88.8%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	24	3.8%
Yes, they sold now because they think mortgage rates are going to go higher	7	1.1%
Not sure	12	1.9%
Other	27	4.3%
Total	624	100.0%

How many offers were received on this home?

	Number	Percent
1	206	33.1%
2	157	25.2%
3	110	17.7%
4	49	7.9%
5	35	5.6%
6	16	2.6%
7	12	1.9%
8	8	1.3%
9	4	0.6%
10 or more	25	4.0%
Total	622	100.0%
Average number of offers	3.0	

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	Percent	Sep. 2023 Results
High to very high	199	17.6%	25.7%
Average	515	45.7%	43.8%
Low to very low	414	36.7%	30.5%
Total	1,128	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	Sep. 2023 Results
High to very high	58	5.1%	5.4%
Average	407	36.1%	29.7%
Low to very low	663	58.8%	65.0%
Total	1,128	100.0%	100.0%