Bright MLS Subscriber Survey – Full Results

January 4-11, 2024

BUYER AGENTS n = 492

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

	Number	Percent
A primary residence	425	86.4%
A second or vacation home	25	5.1%
A rental property	25	5.1%
An investment property/flip	17	3.5%
Total	492	100.0%

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

	Number	Percent
First-time homebuyer/tired of renting	175	35.6%
Wanted a bigger home	86	17.5%
Second home/rental or investment property	67	13.6%
Family reasons (e.g., marriage, move closer to relatives, etc.)	66	13.4%
Lifestyle preferences (e.g., to be close to amenities, nature)	28	5.7%
Job or career change	25	5.1%
Wanted a smaller home/downsizing	19	3.9%
Retirement	12	2.4%
Cost of living/wanted a less expensive community	2	0.4%
Other	12	2.4%
Total	492	100.0%

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

	Number	Percent
Less than a month	92	18.7%
1 to 2 months	123	25.0%
3 to 6 months	142	28.9%
More than 6 months	128	26.0%
Not sure	7	1.4%
Total	492	100.0%

Where did your buyer(s) move from?

	Number	Percent
From within the same county	241	49.0%
From a different state	132	26.8%
From another county in the same state	111	22.6%
From abroad	2	0.4%
Not sure	6	1.2%
Total	492	100.0%

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

	Number	Percent
No, they bought with cash	97	20.0%
No, they were going to buy regardless of interest rates	258	53.1%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	94	19.3%
Yes, they bought now because they think mortgage rates are going to go higher	9	1.9%
Other	15	3.1%
Not sure	13	2.7%
Total	486	100.0%

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

	Number	Percent
1	231	47.5%
2	105	21.6%
3	56	11.5%
4	36	7.4%
5	22	4.5%
6	18	3.7%
7	4	0.8%
8	3	0.6%
9	2	0.4%
10 or more	9	1.9%
Total	486	100.0%
Average number of offers	2.4	

What type of homebuyer?

	Number	Percent
A first-time homebuyer	196	40.3%
A repeat homebuyer	286	58.8%
Not sure	4	0.8%
Total	486	100.0%

LISTING AGENTS n = 582

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

Number	Number	Percent	Dec. 2023 Results
A primary residence	394	67.7%	71.4%
A second or vacation home	24	4.1%	4.4%
A rental property	71	12.2%	9.0%
An investment property/flip	39	6.7%	5.3%
An estate sale	54	9.9%	9.9%
Total	582	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.)	115	19.8%
Owner passed away/an estate sale	72	12.4%
Selling a vacation home, rental or investment property	70	12.0%
Wanted to move into a bigger home	60	10.3%
Wanted to move into a smaller home/downsizing	58	10.0%
Health reasons (assisted living, nursing home, etc.)	56	9.6%
Job or career change	38	6.5%
Cashing in on equity	33	5.7%
Retirement	28	4.8%
New construction	14	2.4%
REO/foreclosure/short sale	7	1.2%
Other	31	5.3%
Total	582	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	171	29.4%
Within the same county	158	27.1%
To another county in the same state	104	17.9%
To a different state	132	22.7%
Abroad	6	1.0%
Not sure	11	1.9%
Total	582	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	525	91.6%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	15	2.6%
Yes, they sold now because they think mortgage rates are going to go higher	0	0.0%
Not sure	8	1.4%
Other	25	4.4%
Total	573	100.0%

How many offers were received on this home?

	Number	Percent
1	212	37.0%
2	153	26.7%
3	102	17.8%
4	37	6.5%
5	34	5.9%
6	8	1.4%
7	4	0.7%
8	5	0.9%
9	4	0.7%
10 or more	14	2.4%
Total	573	100.0%
Average number of offers	2.6	

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	Dec. 2023 Results
High to very high	462	46.8%	32.1%
Average	433	43.8%	47.5%
Low to very low	93	9.4%	20.4%
Total	988	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	Dec. 2023 Results
High to very high	135	13.7%	8.5%
Average	510	51.6%	48.1%
Low to very low	343	34.7%	43.4%
Total	988	100.0%	100.0%