Bright MLS Subscriber Survey – Full Results

May 5 – 10, 2023

BUYER AGENTS n = 734

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

	Number	Percent	April 2023 Results
A primary residence	635	86.5%	85.4%
A rental property	42	5.7%	6.1%
A second or vacation home	34	4.6%	4.2%
An investment property/flip	23	3.1%	4.2%
Total	734	100.0%	100.0%

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

	Number	Percent	April 2023 Results
First-time homebuyer/tired of renting	275	45.7%	42.6%
Family reasons (e.g., marriage, move closer to relatives, etc.)	89	14.8%	19.0%
Wanted a bigger home	74	12.3%	15.7%
Job or career change	58	9.6%	8.4%
Wanted a smaller home/downsizing	26	4.3%	4.8%
Lifestyle preferences (e.g., to be close to amenities, nature)	23	3.8%	3.8%
Retirement	17	2.8%	1.2%
Cost of living/wanted a less expensive community	16	2.7%	0.8%
Other	24	4.0%	3.8%
Total	602	100.0%	100.0%

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

	Number	Percent	April 2023 Results
Less than a month	131	18.9%	19.2%
1 to 2 months	195	28.2%	30.1%
3 to 6 months	208	30.1%	25.6%
More than 6 months	152	22.0%	23.3%
Not sure	6	0.9%	1.7%
Total	692	100.0%	100.0%

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

	Number	Percent	April 2023 Results
No, they bought with cash	122	17.6%	20.1%
No, they were going to buy regardless of interest rates	366	52.9%	49.6%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to buy	129	18.6%	19.8%
Yes, they bought now because they think mortgage rates are going to go higher	27	3.9%	4.1%
Other	24	3.5%	2.5%
Not sure	24	3.5%	3.8%
Total	692	100.0%	100.0%

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

	Number	Percent	April 2023 Results
1	319	43.5%	43.1%
2	130	17.7%	23.5%
3	118	16.1%	12.9%
4	73	10.0%	8.8%
5	29	4.0%	4.5%
6	22	3.0%	3.3%
7	12	1.6%	1.7%
8	6	0.8%	0.6%
9	7	1.0%	0.1%
10	2	0.3%	0.3%
11	9	1.2%	0.6%
12 or more	7	1.0%	0.6%
Total	734	100.0%	100.0%
Average number of offers		2.6	2.3

What type of homebuyer?

	Number	Percent	April 2023 Results
A first-time homebuyer	319	46.1%	45.5%
A repeat homebuyer	363	52.5%	53.6%
Not sure	10	1.5%	0.8%
Total	692	100.0%	100.0%

LISTING AGENTS n = 1,158

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

Number	Number	Percent	April 2023 Results
A primary residence	865	74.7%	73.0%
A rental property	123	10.6%	11.1%
A second or vacation home	62	5.4%	5.9%
An investment property/flip	108	9.3%	10.0%
Total	1,158	100.0%	100.0%

What was the primary reason your seller(s) put their home on the market? Please select only one:

	Number	Percent	April 2023 Results
Family reasons (e.g., marriage, move closer to relatives, etc.)	212	18.3%	18.7%
Selling a rental or investment property	172	14.9%	16.2%
Wanted to move into a bigger home	137	11.8%	13.5%
Owner passed away/estate sale	129	11.1%	11.6%
Wanted to move into a smaller home/downsizing	140	12.1%	9.0%
Job or career change	92	7.9%	8.0%
Retirement	86	7.4%	7.4%
Cashing in on equity	47	4.1%	4.3%
New construction	27	2.3%	2.9%
Assisted living/nursing home	12	1.0%	1.5%
REO/foreclosure/short sale	21	1.8%	1.5%
Other	83	7.2%	5.4%
Total	1,158		100.0%

Where did your seller(s) move to?

	Number	Percent	April 2023 Results
Seller did not move -- sale was new construction, estate sale, or a second home, rental, or investment property	331	28.9%	29.9%
Within the same county	289	25.2%	26.7%
To a different state	302	26.4%	23.7%
To another county in the same state	173	15.1%	14.7%
Abroad	11	1.0%	1.2%
Not sure	40	3.5%	3.8%
Total	1,146	100	100.0%

Did mortgage rates influence your seller(s)' decision to sell now?

	Number	Percent	April 2023 Results
No, they were going to sell regardless of interest rates	1,006	89.3%	87.2%
Yes, but mortgage rates were just one factor, and not the main factor, in their decision to sell	44	3.9%	2.9%
Yes, they sold now because they think mortgage rates are going to go higher	6	0.5%	1.1%
Not sure	28	2.5%	1.5%
Other	42	3.7%	3.8%
Total	1,126	100.0%	100.0%

How many offers were received on this home?

	Number	Percent	April 2023 Results
1	317	28.2%	27.8%
2	254	22.6%	23.2%
3	193	17.1%	16.6%
4	98	8.7%	10.3%
5	76	6.8%	8.0%
6	47	4.2%	3.7%
7	35	3.1%	2.7%
8	23	2.0%	1.9%
9	18	1.6%	1.4%
10	13	1.2%	0.6%
11	9	0.8%	0.3%
12	16	1.4%	0.9%
13	4	0.4%	0.4%
14	5	0.4%	0.3%
15	4	0.4%	0.2%
16 or more	14	1.2%	1.7%
Total	1,126	100.0%	100.0%
Average number of offers		3.5	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	April 2023 Results
High to very high	851	47.2%	50.5%
Average	716	39.7%	39.7%
Low to very low	237	13.1%	9.8%
Total	1,804	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	April 2023 Results
High to very high	125	6.9%	8.1%
Average	699	38.7%	41.3%
Low to very low	980	54.3%	50.7%
Total	1,804	100.0%	100.0%