

The 2017 Profile of Home Buyers and Sellers

What do buyers and sellers look like this year, according to the longest-running buyer survey in the US?

Home Buyers

The typical buyer age rose to 45 this year, a peak reached only one other time (in 2011). In 1981 the typical buyer was between the ages of 25-34.



The share of single female buyers has increased for 3 years to 18%. In 1981, just 11% were single female buyers.



Buyers of new homes made up 15%, which is historically low compared to 29% in 1989.



First-time buyers made up 34% of all home buyers, a decrease from last year's 35%. In 1981, the share of first-time buyers was 44%.



87% of buyers recently purchased their home through a real estate agent or broker, compared to 82% in 1981.



Home Sellers



The typical home seller was 55 years old, increasing from 45 in 2009.



Sellers typically lived in their home for 10 years before selling. In 1985, median tenure was 5 years.



Recently sold homes were on the market for a median of 3 weeks, a historical low, and down from 8 weeks in 1987.



Only 8% of recent home sales were FSBO sales again this year. For the 3rd year, this is the lowest share recorded since this report started in 1981.



89% of home sellers worked with a real estate agent to sell their home.

For more:
nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers



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