

# TEXAS HOMEBUYERS



Somewhat satisfied

# Who They Are and What They Want

The better you understand homebuyers, the more effectively you can market to them and serve their needs. These stats come from the 2020 *Profile of Texas Homebuyers* and Sellers, a Texas oversample of NAR's nationwide homebuyer and seller survey. Responses are from buyers who purchased a primary residence between July 2019 and June 2020. Next month: statistics about sellers.

# First step taken when buying a home **L6**% contacted a real

estate agent

Where buyer found

the home purchased

**Most difficult steps** 

for properties

1 % looked online for info about homebuying process

Real estate

43%

Finding the right property

# Top reasons to buy a new home



**Avoid renovations or problems** with plumbing/electricity



Ability to choose and customize design features



Amenities of newhome communities

# Top reasons to buy previously owned home



Better overall value











More charm/character

# Top reasons for choosing neighborhood





Convenient to iob

Overall affordability

# Referred by friend/

neighbor/relative

**Used agent** previously

How buyer found agent

Referred by another agent

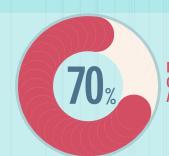
5% Met agent at

# What buyers want most from real estate agents

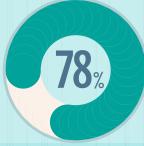


price and terms

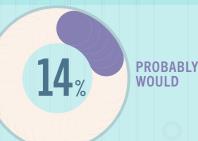
rable home sales prices



**INTERVIEWED ONLY ONE AGENT** 



WOULD **DEFINITELY USE AGENT AGAIN** 



# **Top information source** used in **HOME** search



Most important factors when choosing agent

**EXPERIENCE** HONESTY REPUTATION

# Most important agent communications



**Communicate/send property** info by text

Call to inform of activities

Send postings as soon as property is listed/price changed/under contract



**Better price** 



# **Expected length of**

**BORN IN THE U.S.** 

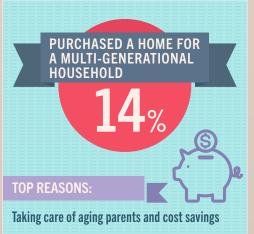
NOT BORN IN THE U.S.

SATISFIED WITH THE

**BUYING PROCESS** 

Very satisfied

# Most valuable website features **Detailed** property information Floor plans



## 2020 2010 TEXAS HOMEBUYERS 31% 44% FIRST-TIME BUYERS AS A PERCENTAGE OF ALL BUYERS 48 41 AGE: ALL BUYERS (MEDIAN) HOUSEHOLD INCOME (MEDIAN) \$112,500 \$79,900 PURCHASE PRICE (MEDIAN) \$275.500 \$164,000 1,800 sq. ft. 2,020 sq. ft. HOME SIZE (MEDIAN) RACE/ETHNICITY OF TEXAS HOMEBUYERS WHITE/CAUCASIAN 69% 74% BLACK/AFRICAN-AMERICAN **7**% 8% HISPANIC/LATINO 18% 14% ASIAN/PACIFIC ISLANDER 6% 5% 4% 1% \* Respondents could choose as many as applicable

THE DIFFERENCE OVER A DECADE

During the decade...

HOUSEHOLD **INCOME INCREASED** 

**MEDIAN HOME PRICE INCREASED** 

**Understanding** the process