

TEXAS HOMEBUYERS

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.

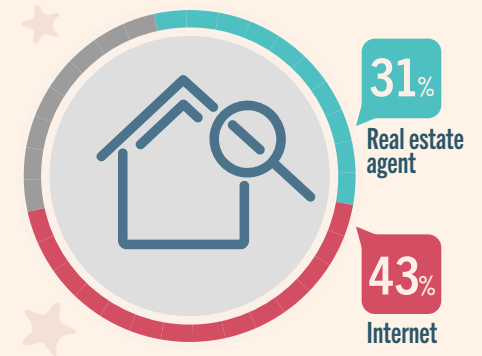
First step taken when buying a home



Top reasons to buy a new home

- Avoid renovations or problems with plumbing/electricity
- Ability to choose and customize design features
- Amenities of new-home communities

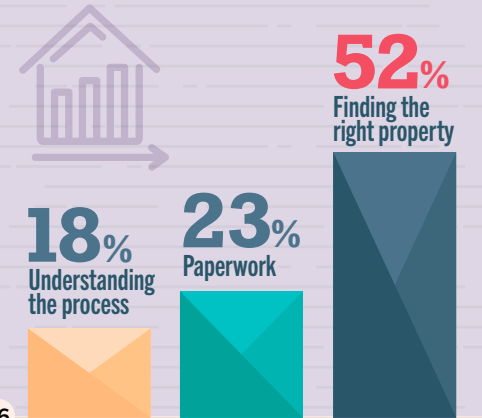
Where buyer found the home purchased



Top reasons to buy previously owned home

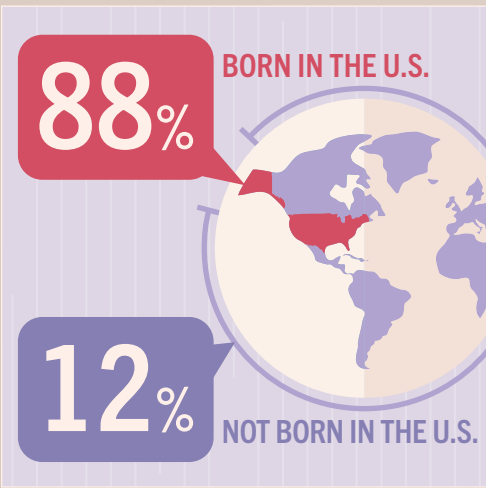
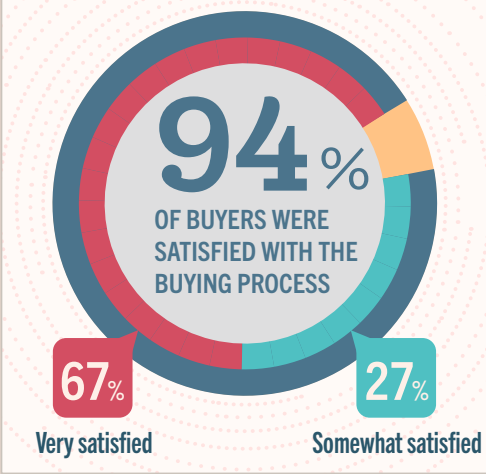
- Better overall value
- Better price
- More charm/character

Most difficult steps



Top reasons for choosing neighborhood

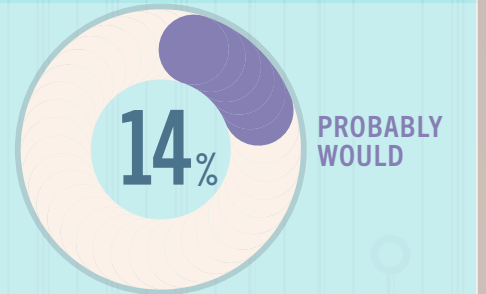
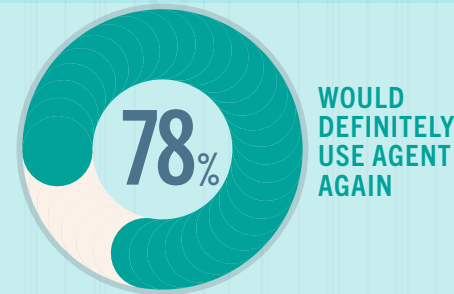
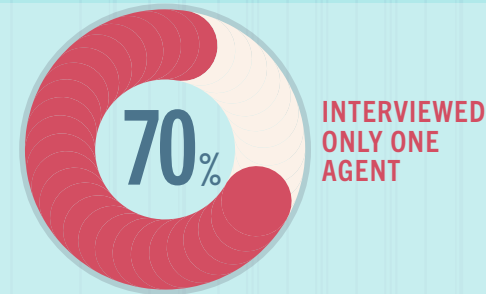
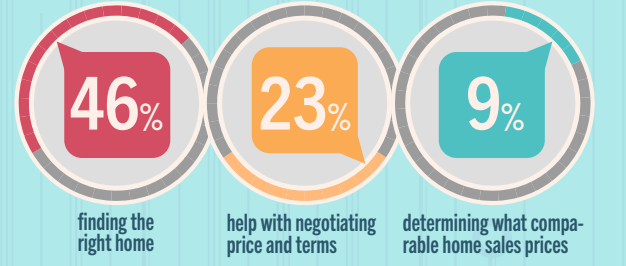
- Quality of neighborhood
- Convenient to job
- Overall affordability



How buyer found agent



What buyers want most from real estate agents



Top information source used in HOME search



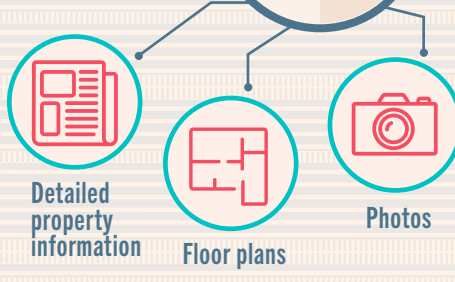
Most important factors when choosing agent



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

Most valuable website features

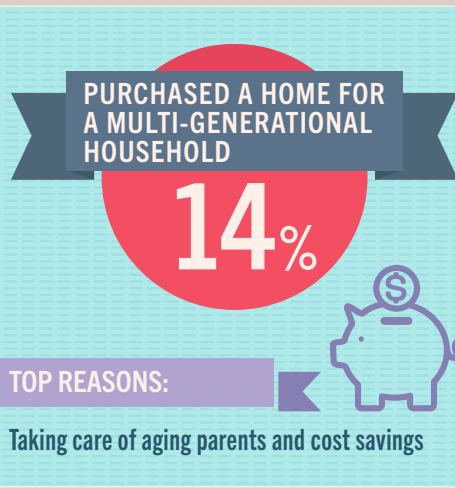


THE DIFFERENCE OVER A DECADE

TEXAS HOMEBUYERS	2020	2010
FIRST-TIME BUYERS AS A PERCENTAGE OF ALL BUYERS	31%	44%
AGE: ALL BUYERS (MEDIAN)	48	41
HOUSEHOLD INCOME (MEDIAN)	\$112,500	\$79,900
PURCHASE PRICE (MEDIAN)	\$275,500	\$164,000
HOME SIZE (MEDIAN)	1,800 sq. ft.	2,020 sq. ft.

RACE/ETHNICITY OF TEXAS HOMEBUYERS	2020	2010
WHITE/CAUCASIAN	69%	74%
BLACK/AFRICAN-AMERICAN	7%	8%
HISPANIC/LATINO	18%	14%
ASIAN/PACIFIC ISLANDER	6%	5%
OTHER	4%	1%

* Respondents could choose as many as applicable



During the decade...

