

America Moves...When the Pressure Cooker Dings

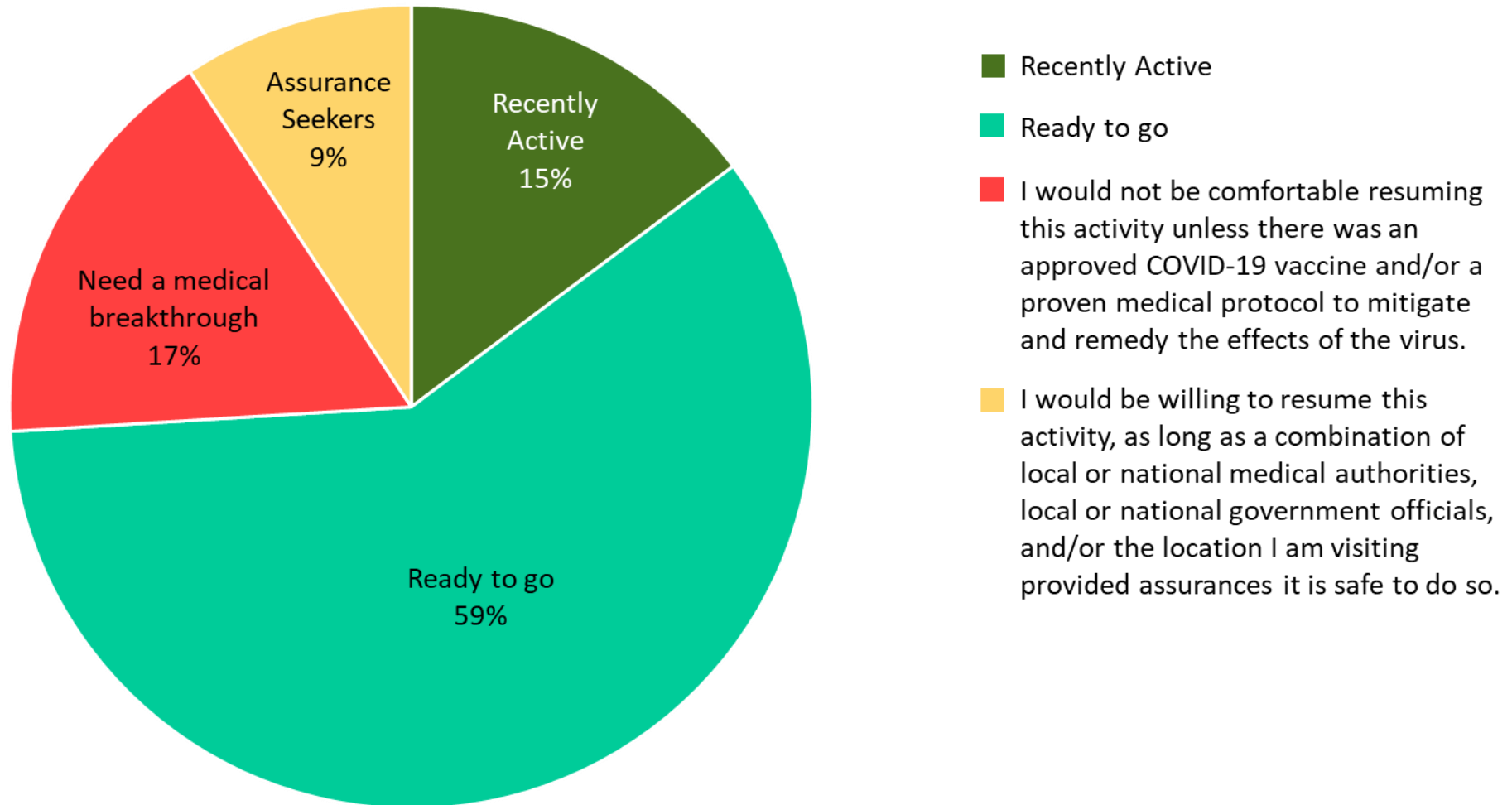
Dr. Jessica Lautz
VP, Demographics and Behavioral Insights



1. The Pressure Cooker

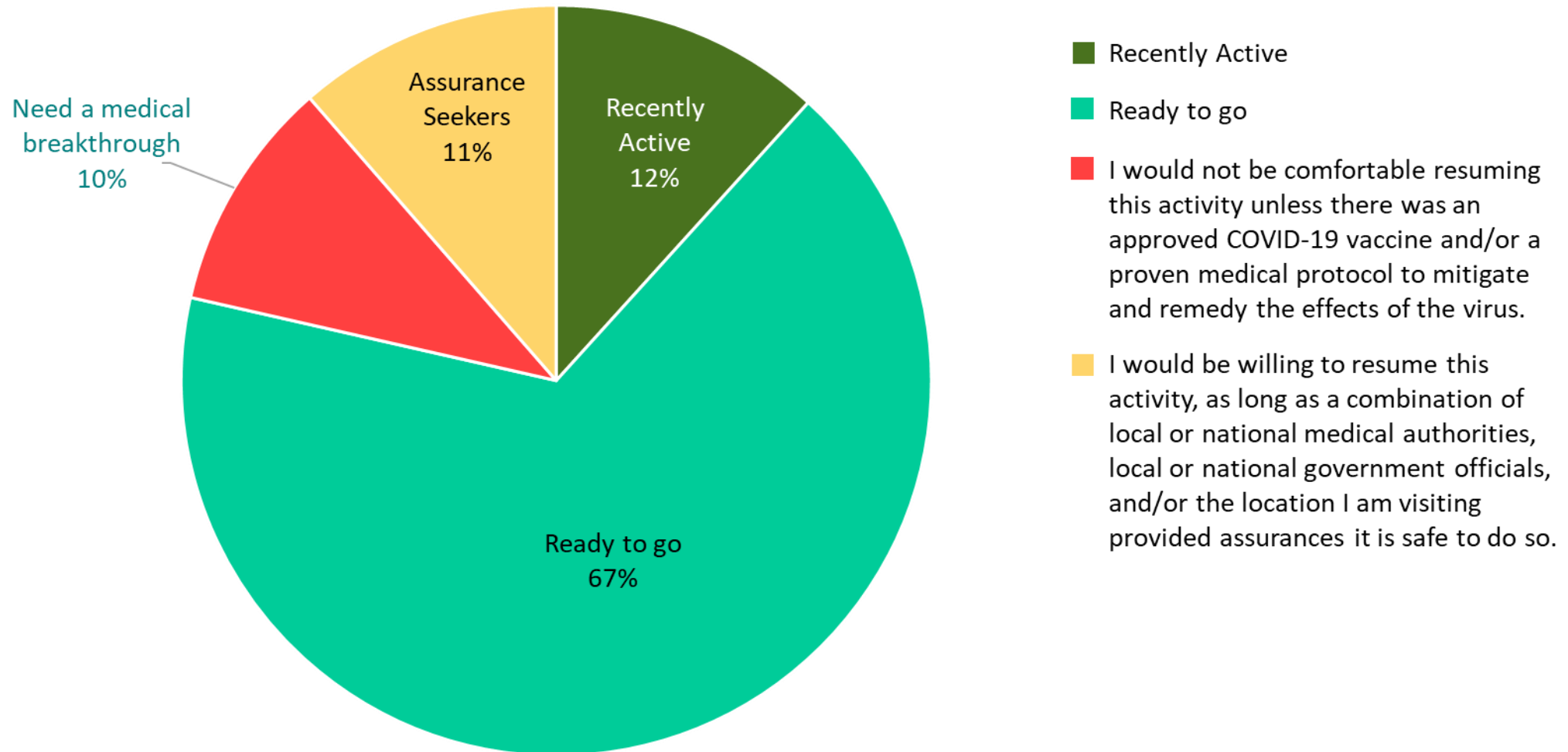
READY OR NOT: Attend an open house for a home listed for sale

Which of the following conditions is closest to your current point of view... Attend an open house for a home listed for sale



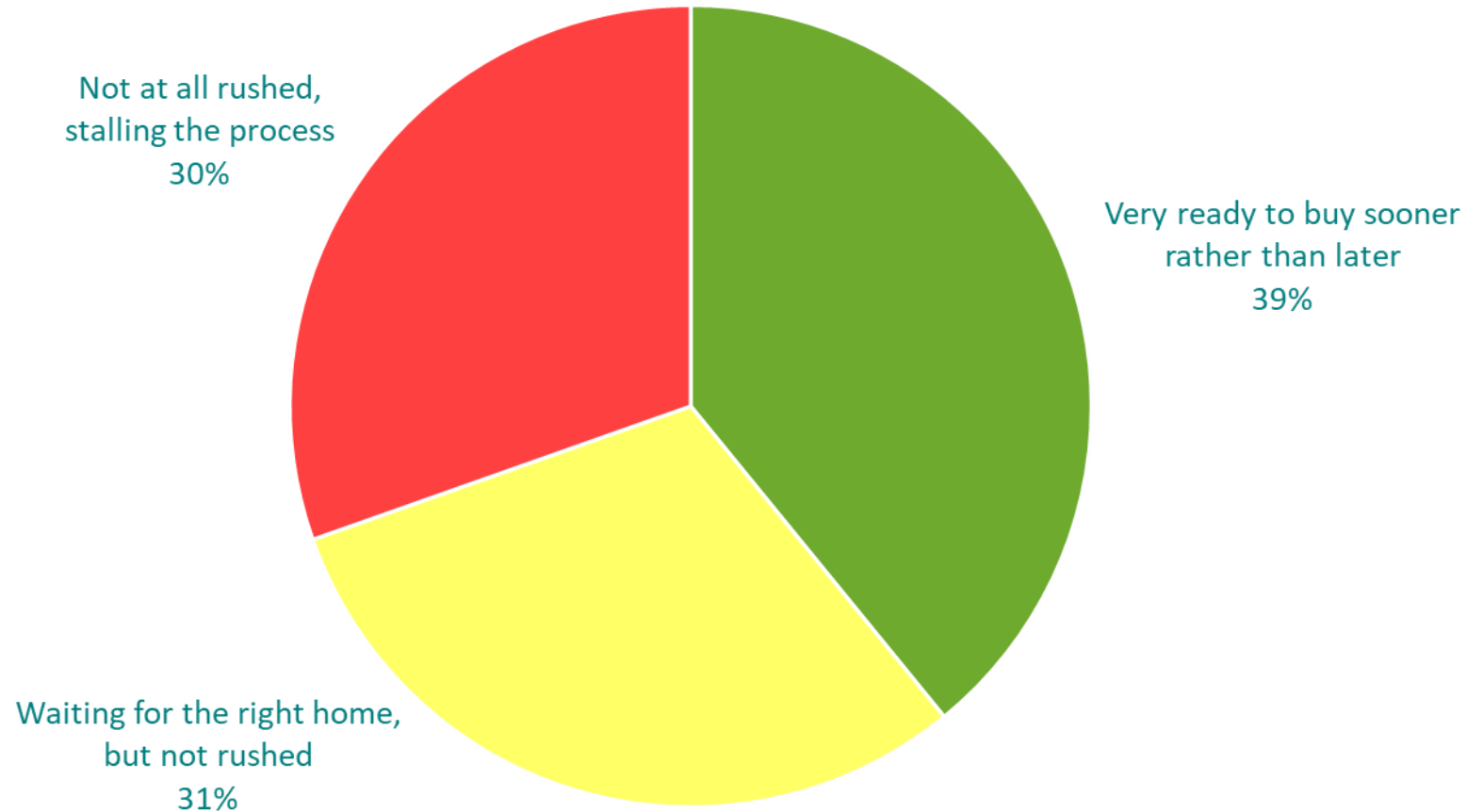
READY OR NOT: Tour a home listed for sale (outside of an open house)

Which of the following conditions is closest to your current point of view... Tour a home listed for sale (outside of an open house)



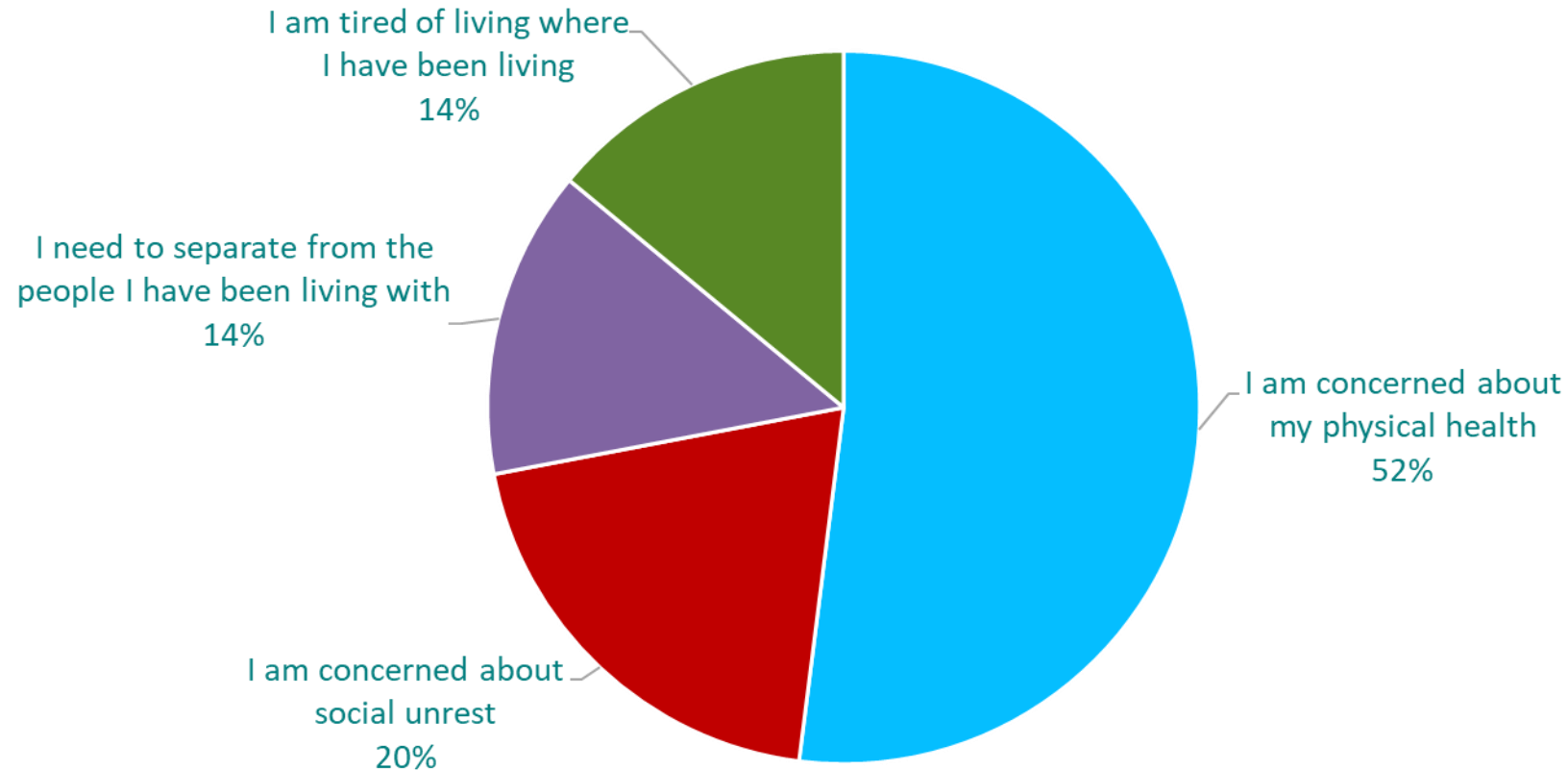
Plurality want to move sooner than later

When thinking about the pace of your home search process, do you feel...



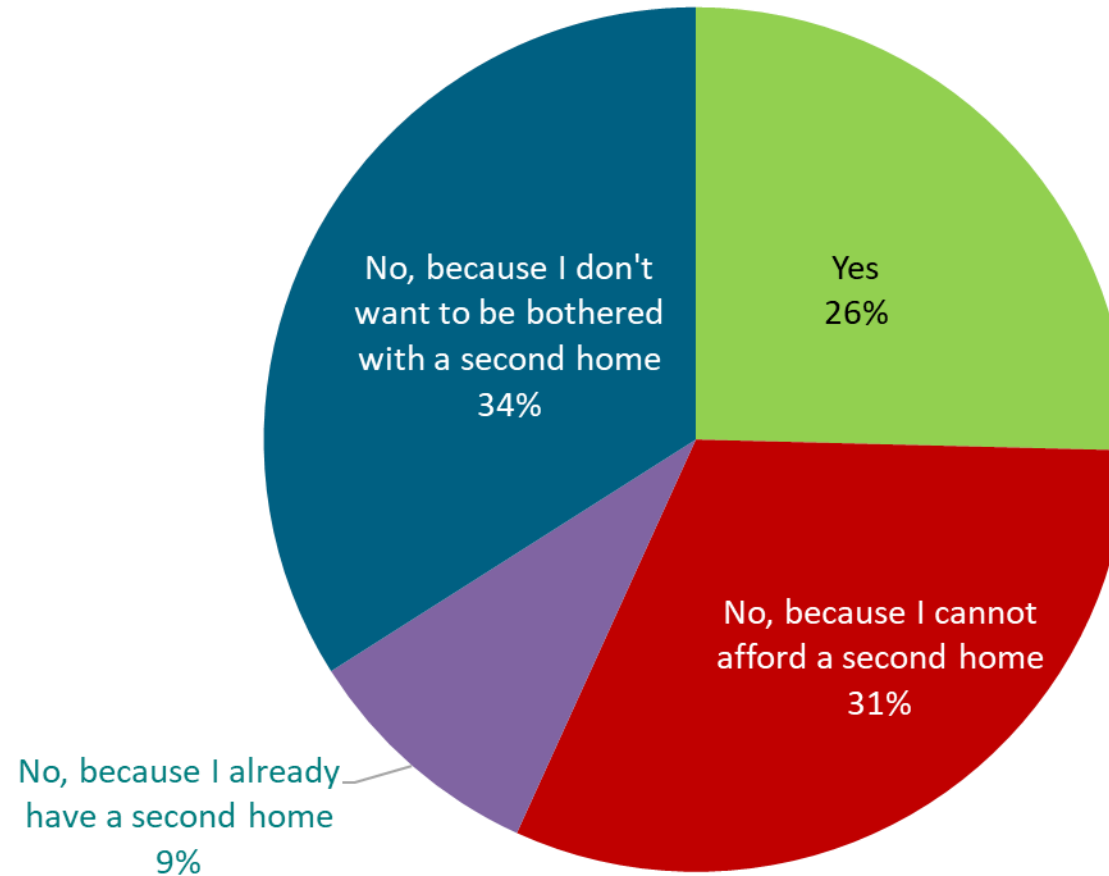
Health concerns animate majority of soon-movers

Which reason comes closest for why you are so ready to move?



1/4 are considering a second home

During the pandemic have you seriously considered, or started looking at, purchasing a second home?



Instant Pot of Movers

Homework online

Pre-Covid: Text agent
listing to view

Tour 3 Homes

Pre-Covid: 12-9
homes

Sellers Prepared

DIYed and Ready

Members are Seeing Change in Space & Place

35%

Change in at least 1
home feature

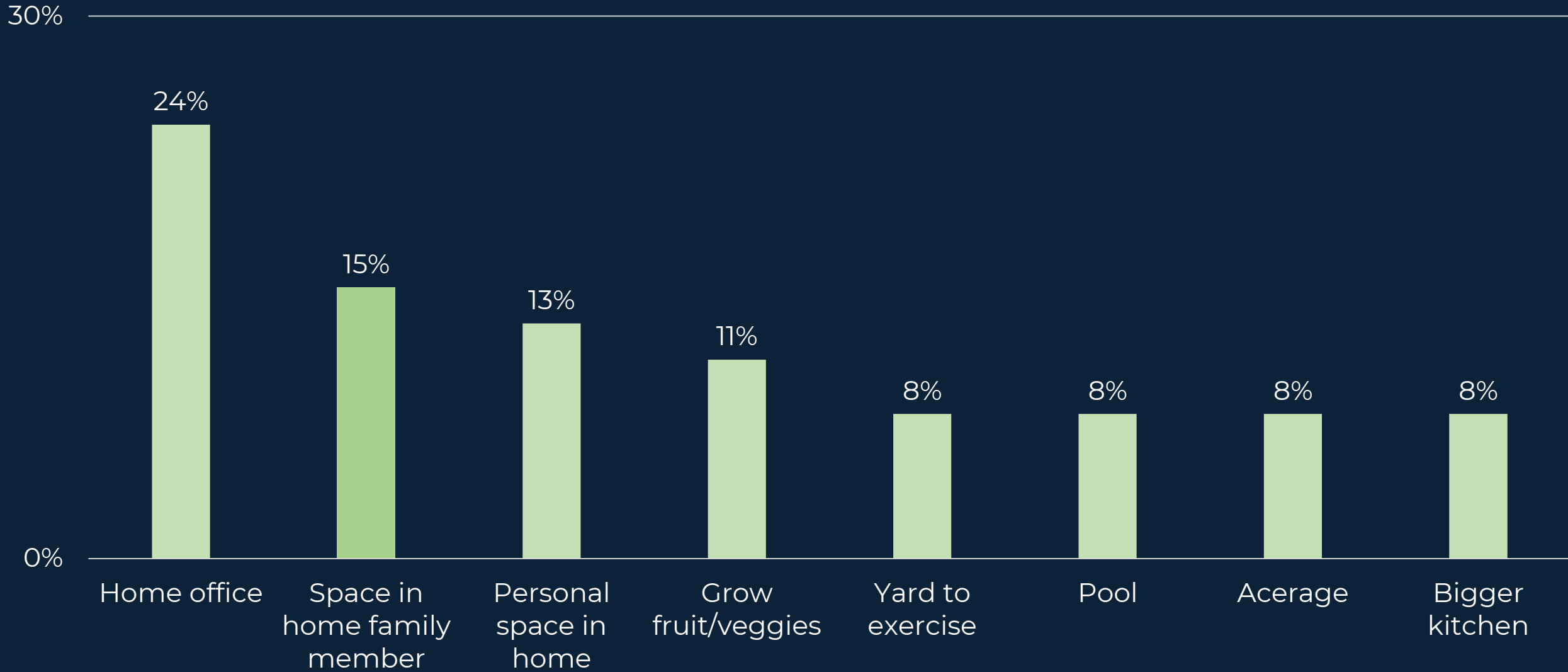
24%

Away from city center
to suburbs/small town

13%

Shift to single-
family from multi-
family

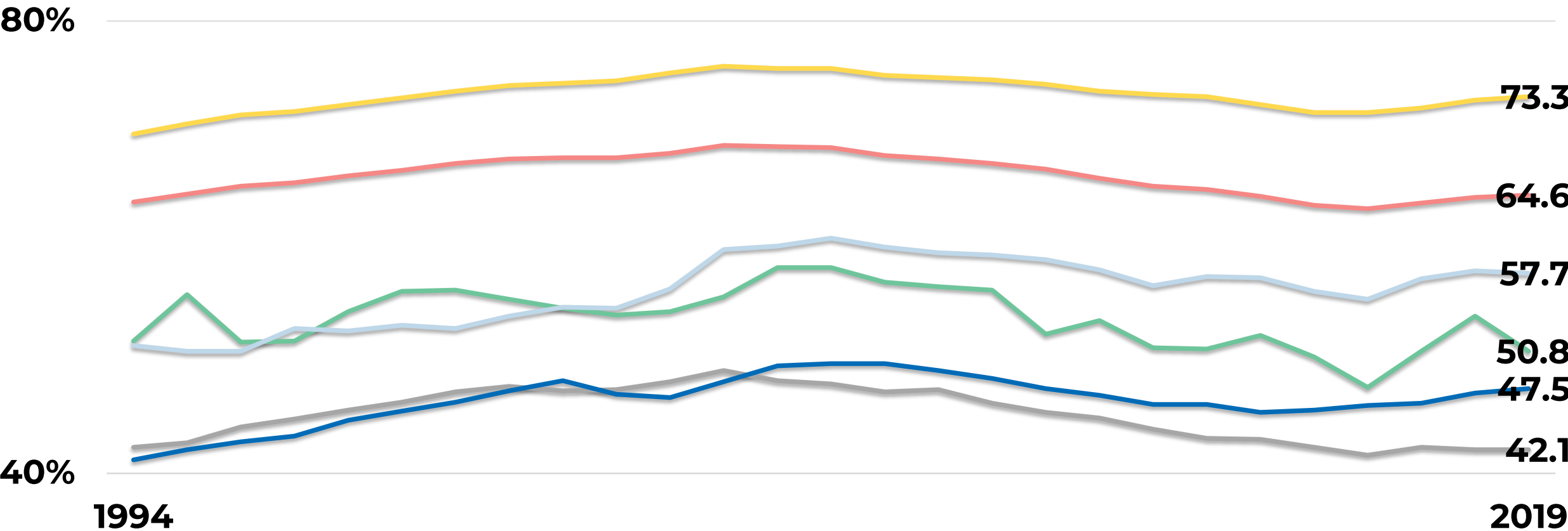
Revert to Older Lifestyle?



A photograph of a person at a night protest, seen from behind, with their right arm raised in a peace sign. The background is filled with blurred city lights and other protesters. A dark blue diagonal banner with a red border covers the bottom left portion of the image.

2. How the Protests Relate to Housing

U.S. Homeownership Rates by Race



- U.S.

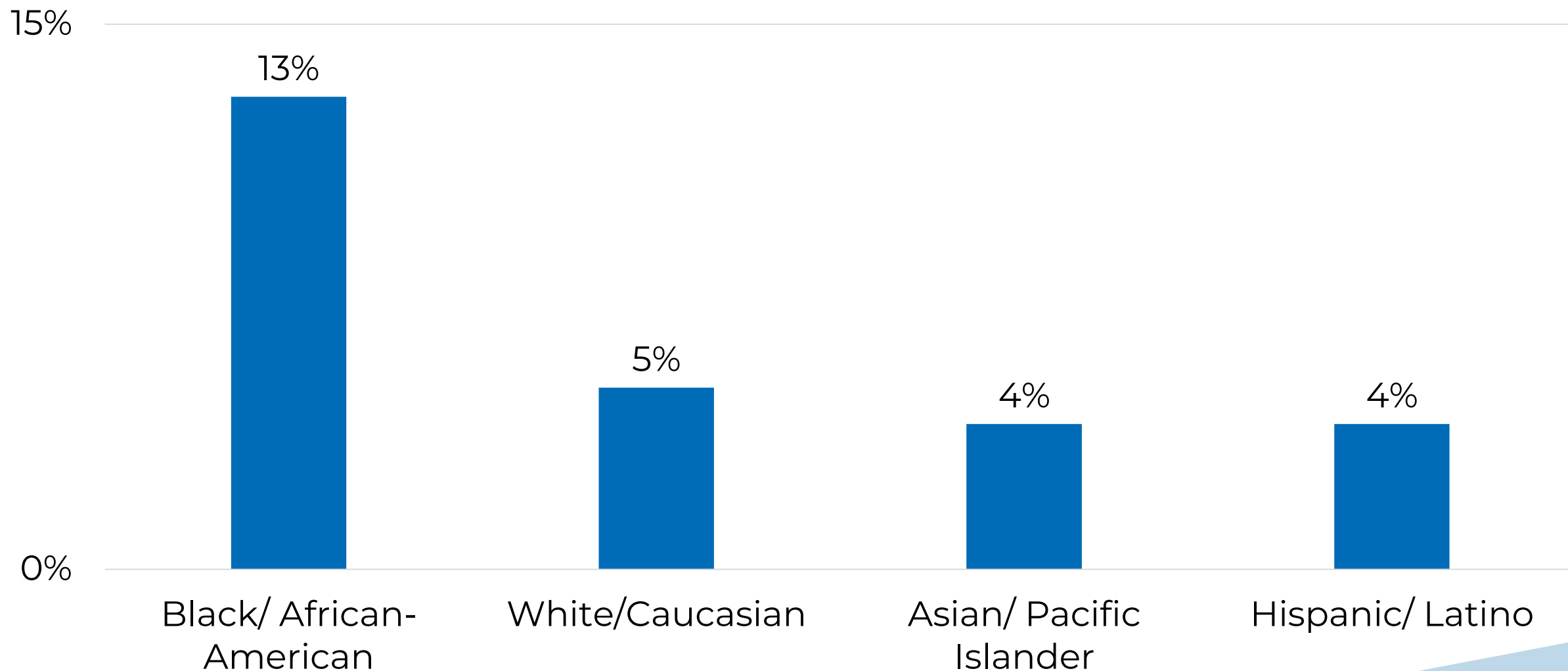
— Black

— Asian or Native Hawaiian/Pacific Islander
- Non-Hispanic White

— American Indian or Alaskan Native

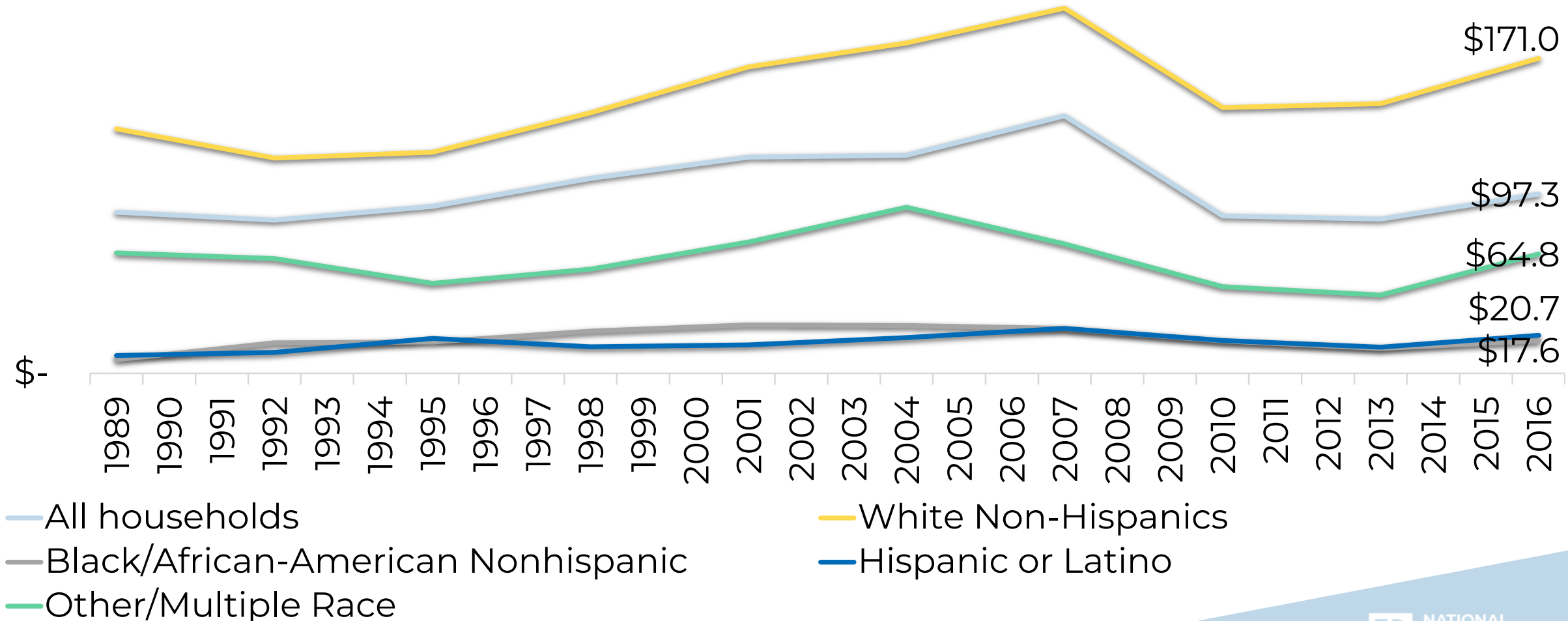
— Hispanic or Latino

Share of Successful Buyers Were Rejected for a Mortgage Application




Median Family Net Worth: (Thous.2016\$) 1989-2016

\$250

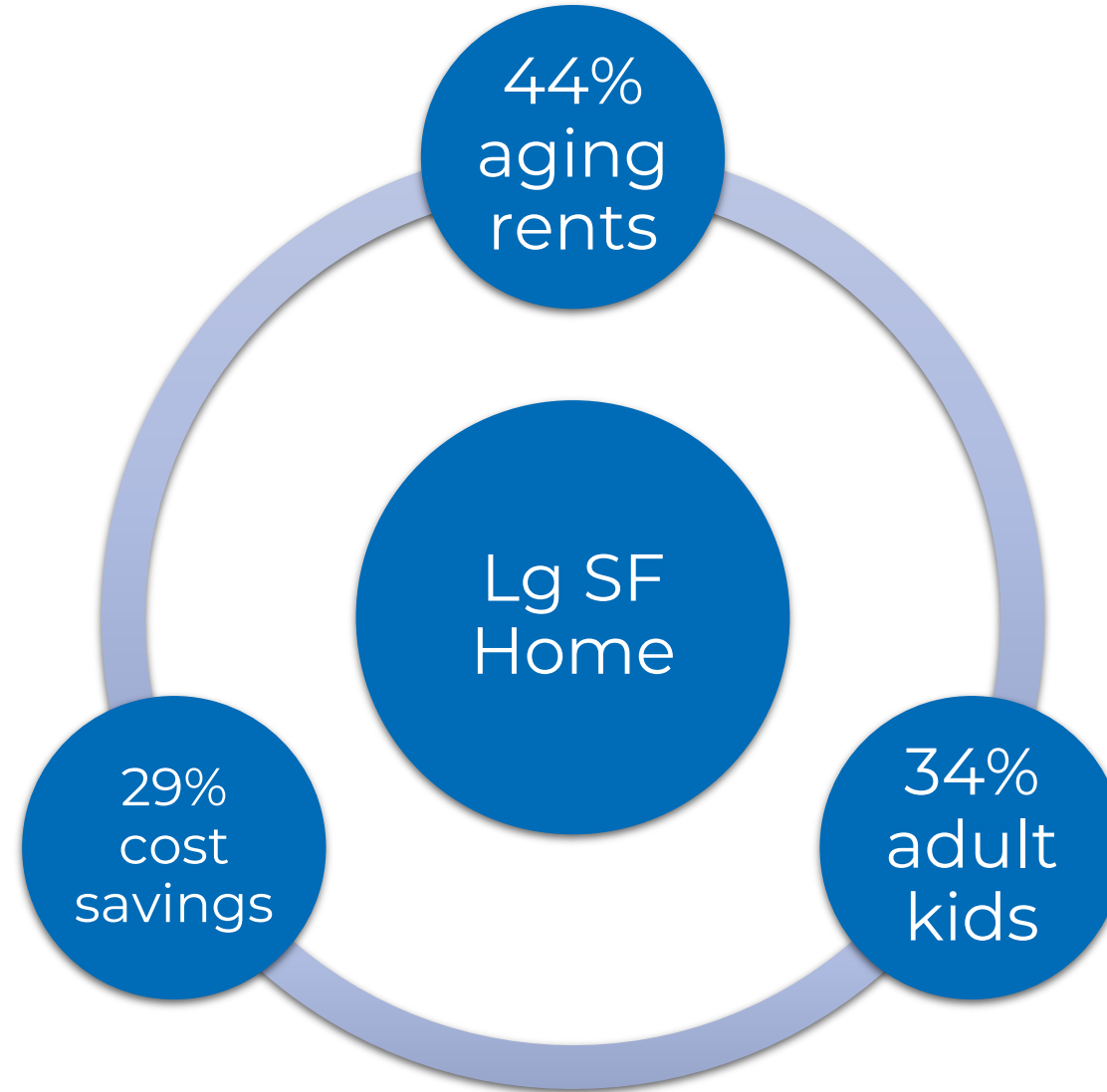


Federal Reserve Board

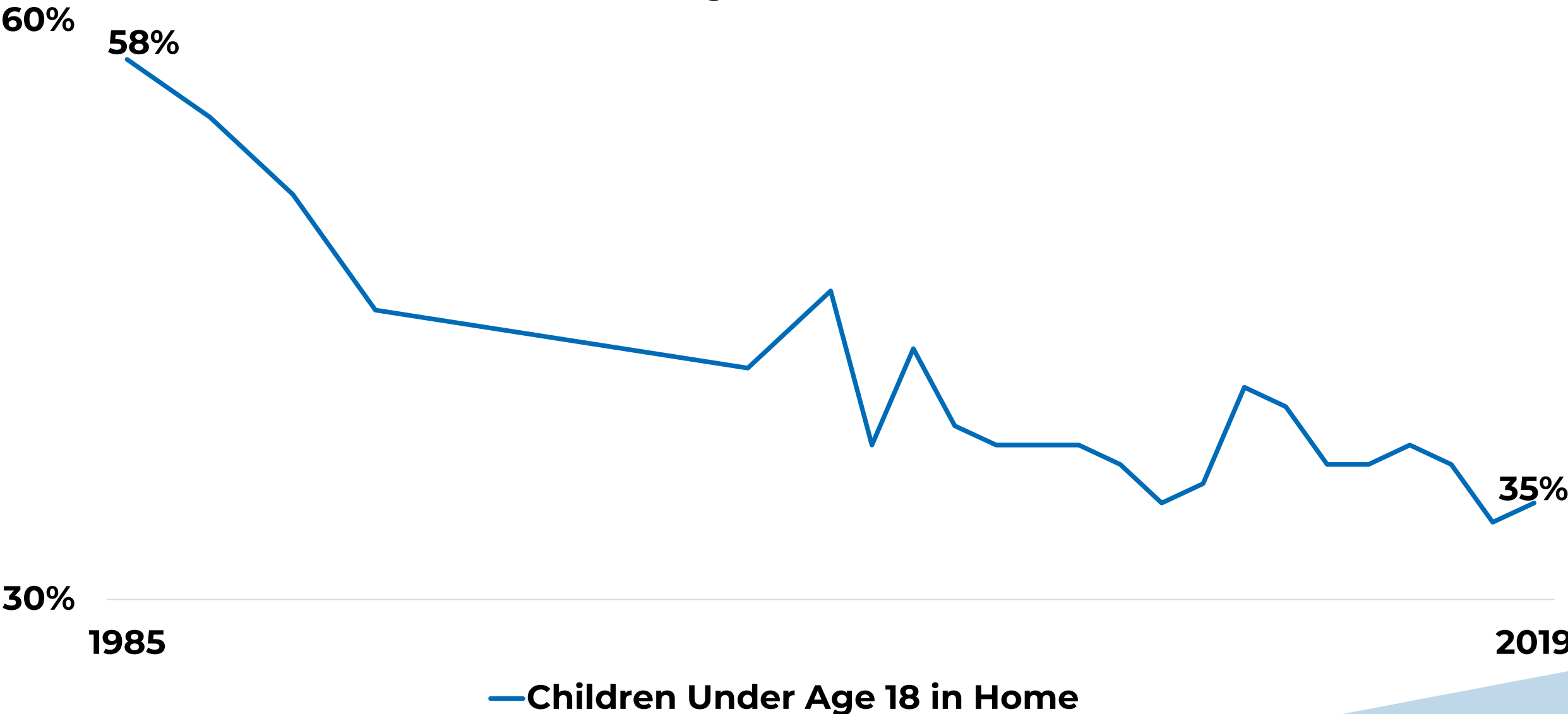


3. Possible Demographic Shifts

1 in 6 Gen Xers and Younger Boomers=Multi-Gen Home



Watch for the Baby Boom or Bust



Impact of Clearing of Shelters



For Who:
unmarried
couples & single
females



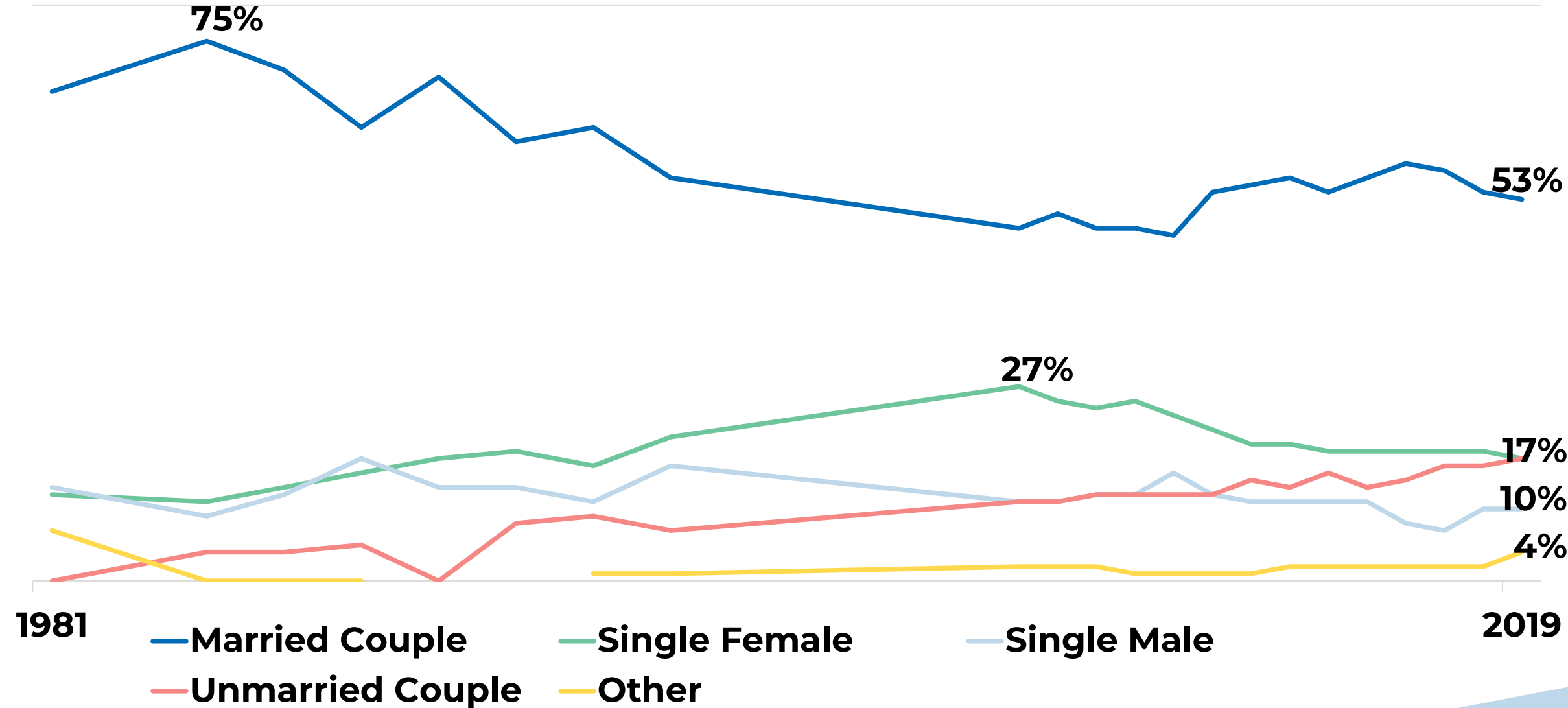
Where
Important: rural
& urban areas



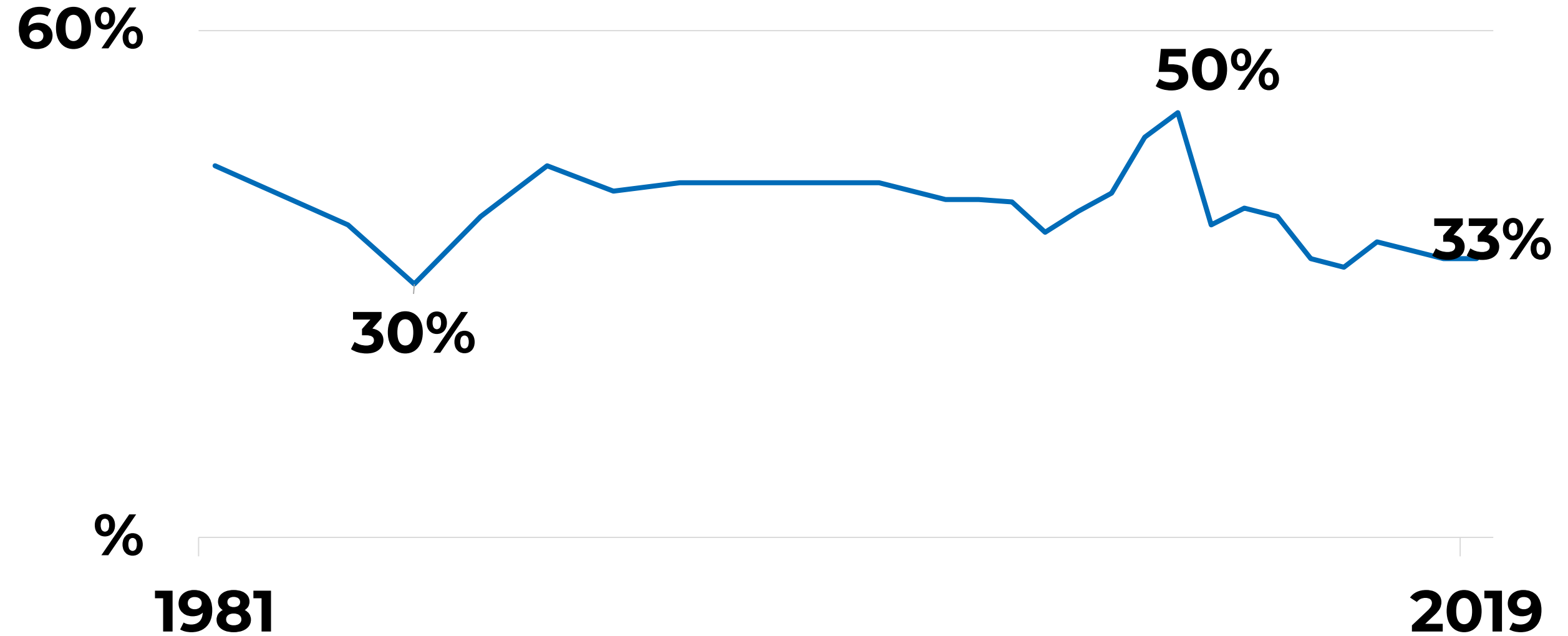
What: decide to
buy &
neighborhood
choice



First-time Buyers: End of Solo Buying?



First-time Buyers Will Be Impacted By Tight Credit



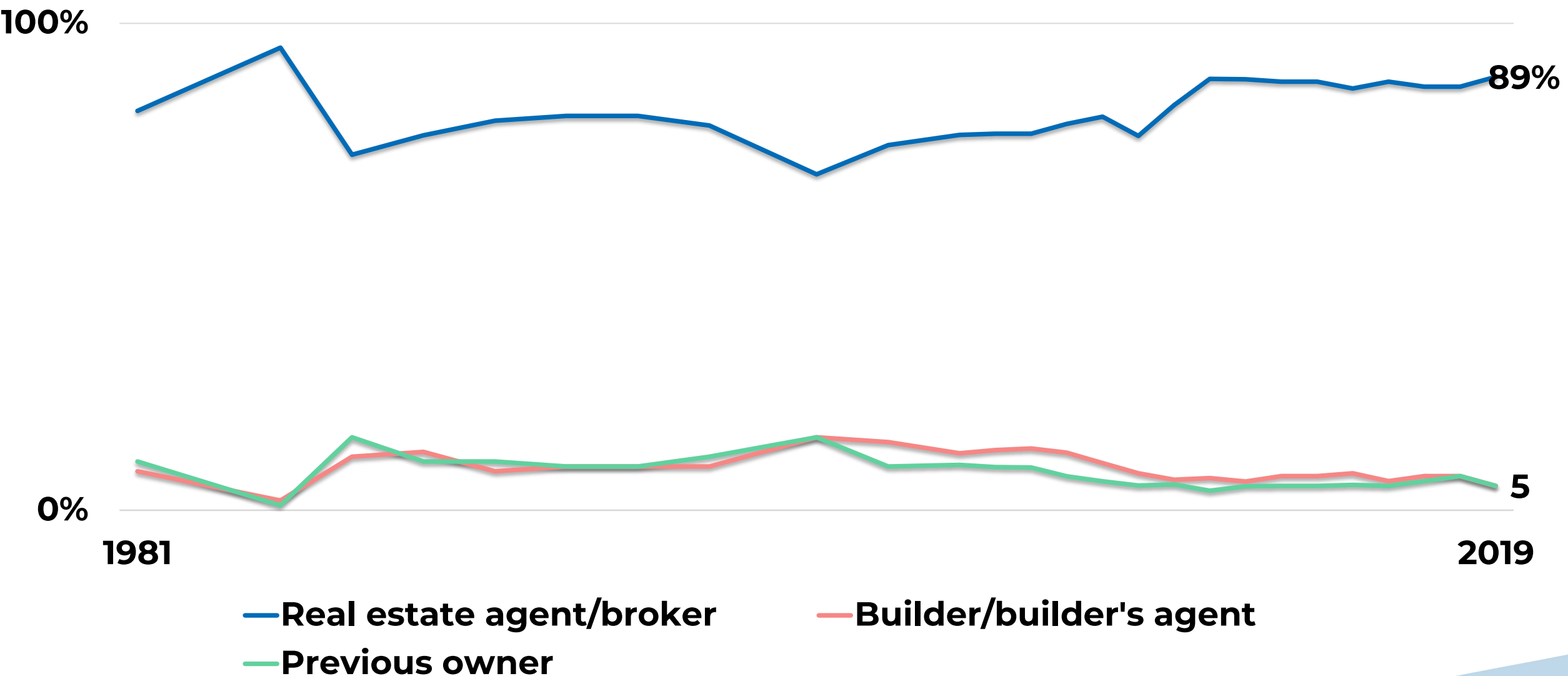


Alleviate \$tudent Debt?

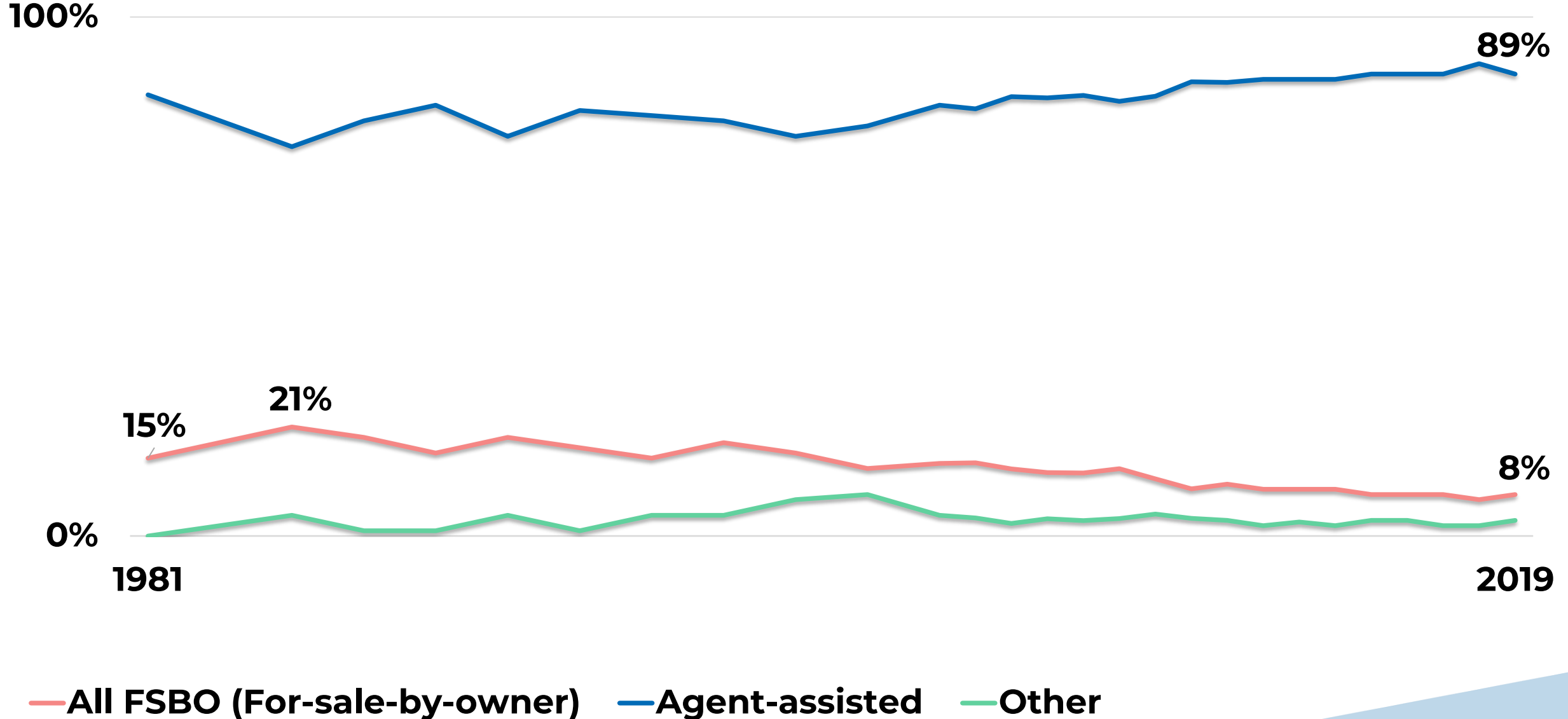


4. Agent Use is **TRUSTED**

Buyer Use of Agents

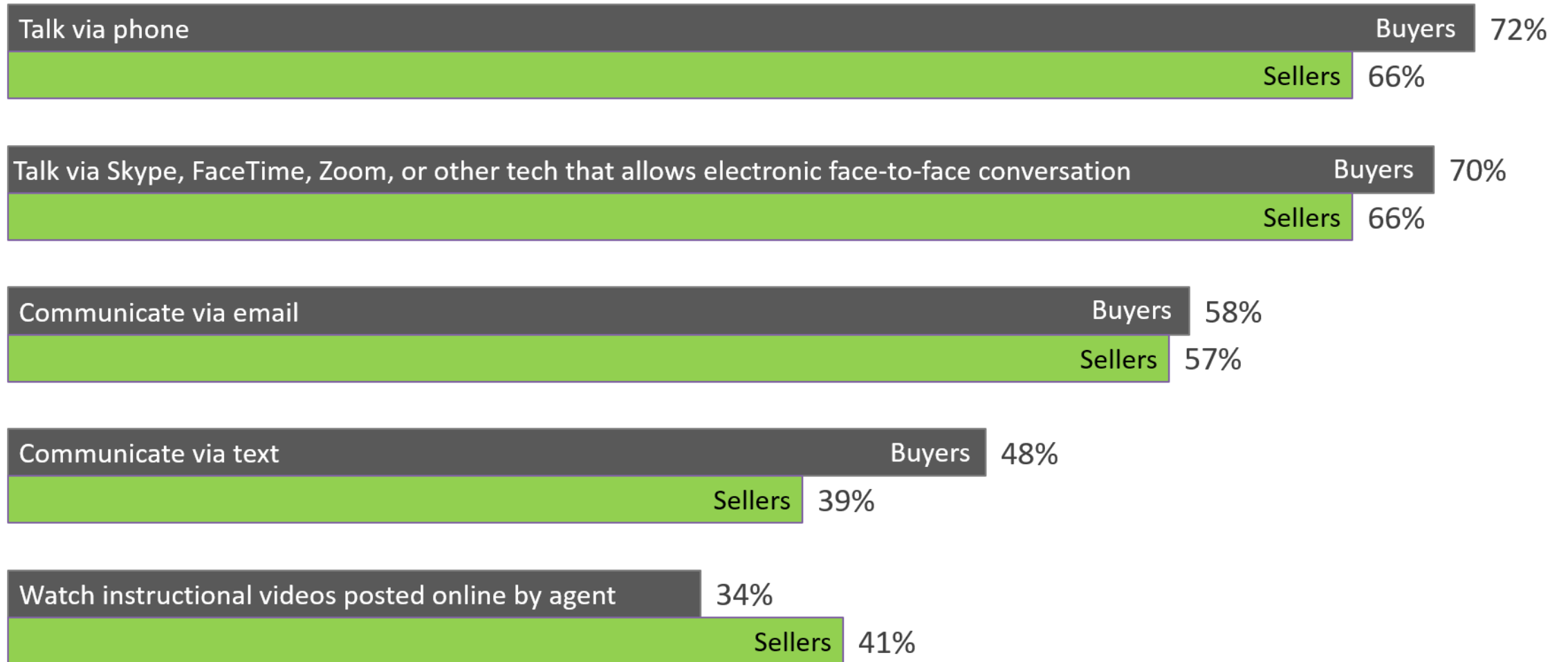


Agent-Assisted Sales All-Time High



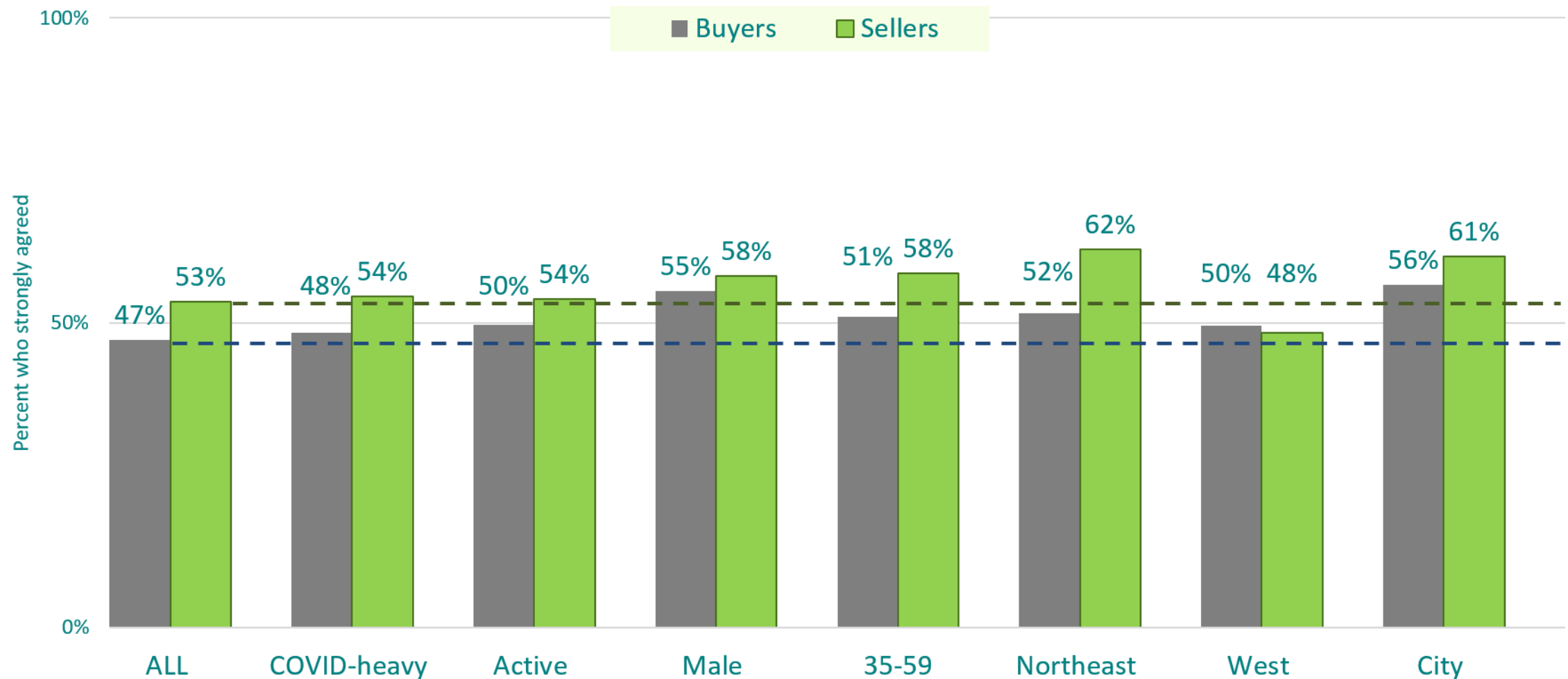
...PUT A PREMIUM ON ORAL COMMUNICATION

Percent who say this method makes them feel comfortable/connected with their agent



Agents really matter during pandemic

Percent who say that during the current pandemic, relying upon a real estate professional when searching for a home/selling a home is much more important than before



5. What's next?



Changes to Watch

- ✓ Tiny homes on land vs McMansions
- ✓ Vacation homes + good broadband= primary home
- ✓ Early retirement purchases?
- ✓ Reinvention of rural & traditionally recreation areas?
- ✓ School come into play?
- ✓ Drop in tenure in home?

Find Local Data for Your Market

<https://www.nar.realtor/research-and-statistics/housing-statistics/state-and-metropolitan-statistical-area-data>

Research and Statistics

Housing Statistics

State and Metropolitan Statistical Area Data

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+

Research Reports

Housing Statistics

Commercial Research

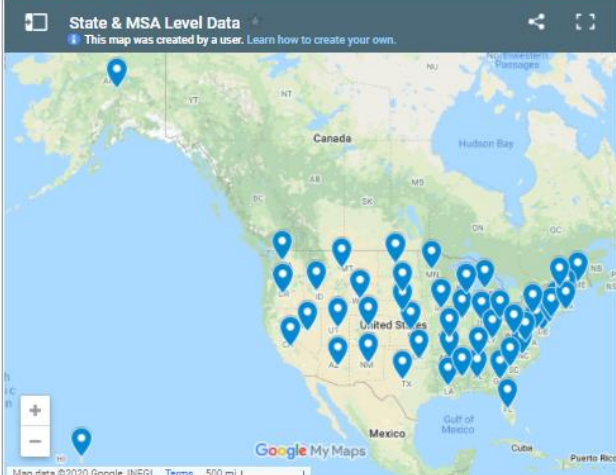
State & Metro Area Data

Presentation Slides

Statistical News Release Schedule

State & MSA Level Data

This map was created by a user. Learn how to create your own.

A map of the United States with blue location pins placed across various states, representing different metropolitan statistical areas (MSAs). The map includes labels for Canada, Mexico, and the Gulf of Mexico. A scale bar at the bottom indicates 500 miles.

Find real estate data for the state and metropolitan statistical area (MSA) in which you live and work.

Expand all

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Metropolitan Statistical Area (MSA)-Level Data

+

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<https://www.nar.realtor/coronavirus-a-guide-for-realtors>

<https://narfocus.com/billdatabase/clientfiles/172/26/3594.pdf>

<https://www.nar.realtor/coronavirus>

THANK YOU.



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