2019 Profile of Home Buyers and Sellers Florida Report

Prepared for:
Florida REALTORS®

Prepared by:
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Research Division

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NATIONAL ASSOCIATION OF REALTORS®

REALTOR®

The Voice for Real Estate®

2019 Profile of Home Buyers and Sellers
Florida Report

Table of Contents

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	202-383-1155	202-383-1048	202-383-1018	202-383-1022

2019 Profile of Home Buyers and Sellers
Florida Report

Introduction

Buying a primary residence for home buyers is a financial decision, but also an emotional decision that involves many lifestyle factors. For most home buyers, the purchase of a primary residence is one of the largest financial transactions they will make. Buyers purchase a home not only for the desire to own a home of their own, but also because of changes in jobs, family situations, and the need for a smaller or larger living area. This annual survey, conducted by the NATIONAL ASSOCIATION OF REALTORS® of recent home buyers and sellers, helps to gain insight into detailed information about their unique experience with this transaction. The information provided supplies understanding, from the consumer level, of the trends that are transpiring. The survey covers information on demographics, housing characteristics, and the experience of consumers in the housing market. Buyers and sellers also provide valuable information on the role that real estate professionals play in home sales transactions.

The Profile of Home Buyers and Sellers report has been the leading industry source of trusted insight into consumer behavior for nearly four decades. It has grown and evolved to keep up with changing home buying trends and the need for more information. NAR first administered the survey in 1981 with just 59 questions. In 2019, the survey contained 125 questions. Although the report has evolved, data has been collected for more than three decades describing the demographic characteristics of home buyers and sellers, buyers and sellers' experience in the home transaction process, as well as market characteristics including the use of real estate agents. One measure of how the market has changed is the manner in which the data is collected. In 1981, only a paper copy of the survey was offered. Today, recent home buyers can take the survey via paper or online, and in English or Spanish. Because of its long history and timely information available each year, the report is valued by REALTORS®, market analysts, and policymakers.

Data is collected from a nationally representative sample of recent home buyers who purchased a primary residence in the 12-month period between July and June. Data is also representative of the geographic distribution of home sales. Consumer names are obtained from Experian, a firm that maintains an extensive database of recent home buyers derived from county records.

Today the data set provides a wealth of information that is used to create a number of spin-off NAR reports including: Home Buyer and Seller Generational Trends Report, Buyer Bios, Real Estate in a Digital Age, Veterans and Active Military Home Buyers and Sellers Profile, Profile of LGB Buyers and Sellers, and Moving with Kids.

In 2019, the share of first-time home buyers was 33 percent, holding steady from 33 percent last year. This figure has gravitated away from the historical norm at 40 percent of the market. The median household income increased again this year, likely due to a nationwide increase in home prices caused by a lack of housing inventory, pushing out lower-income buyers. Married and unmarried couples have double the buying power of single home buyers in the market and may be better able to meet the price increases of this housing market. Repeat buyers are also returning to the market.

Tightened inventory is affecting the home search process of buyers. Due to suppressed inventory levels in many areas of the country, buyers are typically purchasing more expensive homes as prices increase. The number of weeks a buyer searched for a home remained at 10 weeks. Buyers continue to report the most difficult task for them in the home buying process was just finding the right home to purchase.

Increased prices are also impacting sellers. Tenure in the home remained at a high of 10 years this year. Historically, tenure in the home has been six to seven years. Sellers may now have the equity and buyer demand to sell their home after stalling or delaying their home sale.

Buyers needed the help of a real estate professional to help them find the right home for them, negotiate terms of sale, and help with price negotiations. Sellers, as well, turned to professionals to help market their home to potential buyers, price their home competitively, and sell within a specific timeframe. For-sale-by-owner sales have remained near the lowest level recorded in this data set at eight percent of sales again this year, while the use of the agent to buy the home reached a historic high of 89 percent, as the number of buyers purchasing directly from a previous owner or through a builder fell. Likewise, the seller's use of the agent remains near historic highs.

This report provides real estate professionals with insights into the needs and expectations of their clients. What do consumers want when choosing a real estate professional? How do home buyers begin the process of searching for a home? Why do some sellers choose to forego the assistance of an agent? The answers to these questions, along with other findings in this report, will help real estate professionals better understand the housing market and provide the information necessary to address the needs of America's real estate consumers.

2019 Profile of Home Buyers and Sellers
Florida Report

Highlights

Characteristics of Home Buyers

- First-time buyers made up 33 percent of all home buyers, the same as last year. In Florida, 25 percent were first-time buyers.
- The typical buyer was 47 years old this year, and the median household income for 2018 rose again this year to $93,200. In Florida, buyers were 37 years old and have a median income of $86,500.
- Sixty-one percent of recent buyers were married couples, 17 percent were single females, nine percent were single males, and nine percent were unmarried couples. In Florida, 59 percent were married couples, 19 percent were single females, 10 percent were single males, and nine percent were unmarried couples.
- Twelve percent of home buyers purchased a multi-generational home, to take care of aging parents, because of children over the age of 18 moving back home, and for cost savings. In Florida, that share was 14 percent.
- Ninety-one percent of recent home buyers identified as heterosexual, three percent as gay or lesbian, one percent as bisexual, one percent preferred to self-describe, and five percent preferred not to answer. In Florida, 89 percent identified as heterosexual, four percent as gay or lesbian, and one percent as bisexual.
- Twenty percent of recent home buyers are veterans and three percent are active-duty service members. Twenty-eight percent are veterans and four are active-duty service members in Florida.
- At 29 percent, the primary reason for purchasing a home was the desire to own a home of their own. In Florida, this was 23 percent.

Characteristics of Homes Purchased

- Buyers of new homes made up 13 percent and buyers of previously owned homes made up 87 percent. In Florida, this share is 20 percent for new homes and 80 percent for previously owned homes.
- Most recent buyers who purchased new homes were looking to avoid renovations and problems with plumbing or electricity at 39 percent. Buyers who purchased previously-owned homes were most often considering a better value at 33 percent. In Florida, 32 percent of new home buyers were looking to avoid renovations and problems with plumbing or electricity or cited and 28 percent purchased previously owned homes were looking for a better overall value.
- Detached single-family homes continue to be the most common home type for recent buyers at 83 percent, followed by six percent of buyers choosing townhomes or row houses. In Florida, buyers bought single-family homes at 83 percent.
- Senior related housing decreased this year to 12 percent, with 20 percent of buyers typically purchasing condos and nine percent purchasing a townhouse or row house. Seventeen percent bought senior related homes in Florida.
- There was a median of only 15 miles between the homes that recent buyers purchased and the homes that they moved from. In Florida, it was 15 miles.
- Home prices increased slightly this year to a median of $257,000 among all buyers. Buyers typically purchased their homes for 98 percent of the asking price. In Florida, the median home price was $255,858 at 97 percent of the asking price.

- The typical home that was recently purchased was 1,850 square feet, had three bedrooms and two bathrooms, and was built in 1990. In Florida, the typical home was 1,800 square feet and built in 1999.
- Overall, buyers expect to live in their homes for a median of 15 years, while 20 percent say that they are never moving. In Florida, that number is 15 years.

The Home Search Process

- For 44 percent of recent buyers, the first step that they took in the home buying process was to look online at properties for sale, while 16 percent of buyers first contacted a real estate agent. In Florida, 47 percent looked online first and 16 percent contacted a real estate agent.
- Eighty-seven percent of recent buyers found their real estate agent to be a very useful information source. Online websites were seen as the most useful information source at 93 percent. Eighty-seven percent found real estate agents and 91 percent found websites useful in the home search process in Florida.
- Buyers typically searched for 10 weeks and looked at a median of nine homes. In Florida, buyers also searched for 10 weeks and looked at nine homes.
- The typical buyer who did not use the internet during their home search spent only four weeks searching and visited four homes, compared to those who did use the internet and searched for 10 weeks and visited 10 homes. In Florida, those who did not search the internet looked at four homes over three weeks.
- Among buyers who used the internet during their home search, 87 percent of buyers found photos and 85 percent found detailed information about properties for sale very useful. In Florida, 83 percent found photos very useful in their home search process.
- Sixty-three percent of recent buyers were very satisfied with their recent home buying process, up from 62 percent a year ago. In Florida, 65 percent were very satisfied with the process.

Home Buying and Real Estate Professionals

- Eighty-nine percent of buyers recently purchased their home through a real estate agent or broker, and five percent purchased directly from a builder or builder's agent. In Florida, 85 percent purchase through a real estate agent.
- Having an agent to help them find the right home was what buyers wanted most when choosing an agent at 52 percent. In Florida, 55 percent worked with an agent to find the right home.
- Forty-one percent of buyers used an agent that was referred to them by a friend, neighbor, or relative and 12 percent used an agent that they had worked with in the past to buy or sell a home. In Florida, 37 percent used referrals to find their real estate agent.
- Seventy-five percent of buyers interviewed only one real estate agent during their home search. In Florida, this was 74 percent.
- Ninety percent of buyers would use their agent again or recommend their agent to others. Eighty-nine percent would recommend their agent again in Florida.

Financing the Home Purchase

- Eighty-six percent of recent buyers financed their home purchase on a national level and 80 percent in Florida. Those who financed their home purchase typically financed 88 percent and in Florida it was 85 percent.
- First-time buyers who financed their home typically financed 94 percent of their home compared to repeat buyers at 84 percent. In Florida, the share was 91 percent of first-time buyers and 81 percent of repeat buyers.

- For 60 percent of buyers, the source of the downpayment came from their savings. Thirty-eight percent of buyers cited using the proceeds from the sale of a primary residence, which was the next most commonly reported way of securing a downpayment. In Florida, 54 percent used savings and 39 percent used proceeds from sale of a primary residence.
- For 13 percent of buyers, the most difficult step in the home buying process was saving for a downpayment. In Florida, 12 percent said saving was the most difficult step.
- Of buyers who said saving for a downpayment was difficult, 51 percent of buyers reported that student loans made saving for a downpayment difficult. Forty-five percent cited credit card debt, and 38 percent cited car loans as also making saving for a downpayment hard. In Florida, 37 percent reported having student loan debt, 57 percent had credit card debt, and 37 percent had car loans.
- Buyers continue to see purchasing a home as a good financial investment. Eighty-one percent reported they view a home purchase as a good investment and 80 percent in Florida.

Home Sellers and Their Selling Experience

- The typical home seller was 57 years old, with a median household income of $102,900. In Florida, the median age was 60 years with a median income of $97,300.
- For all sellers, the most commonly cited reason for selling their home was the desire to move closer to friends and family (16 percent), followed by that it was too small (13 percent), and a job relocation (11 percent). In Florida, the reasons were moving due to retirement (14 percent) and the desire to move closer to friends and family (14 percent), followed by the neighborhood has become less desirable (12 percent), and job relocation (11 percent).
- Sellers typically lived in their home for 10 years before selling, up from last year. In Florida, sellers sold after 11 years.
- Eighty-nine percent of home sellers worked with a real estate agent to sell their home and 92 percent in Florida.
- For recently sold homes, the final sales price was a median 99 percent of the final listing price and in Florida it was 98 percent.
- Recently sold homes were on the market for a median of three weeks, the same as last year and three weeks in Florida.
- Thirty-four percent of all sellers offered incentives to attract buyers; this was 25 percent in Florida.
- This year, home sellers cited that they sold their homes for a median of $60,000 more than they purchased it. In Florida, the median was $65,000.
- Sixty-six percent of sellers were very satisfied with the selling process and 68 percent in Florida.

Home Selling and Real Estate Professionals

- Sixty-six percent of sellers found their agent through a referral from a friend, neighbor, or relative or used an agent they had worked with before to buy or sell a home. In Florida, that figure was 67 percent.
- Seventy-five percent of recent sellers contacted only one agent before finding the right agent they worked with to sell their home. In Florida, it was also 75 percent.
- Eighty-nine percent of sellers listed their homes on the Multiple Listing Service (MLS), which is the number one source for sellers to list their home. In Florida, it was 94 percent.
- Seventy-five percent of sellers reported that they provided the agent’s compensation and at 79 percent in Florida.

- The typical seller has recommended their agent once since selling their home, compared to twice in Florida. Thirty-six percent of sellers recommended their agent three or more times since selling their home. In Florida, this share was 48 percent.
- Seventy percent said that they would definitely (48 percent) or probably (22 percent) recommend their agent for future services. In Florida, 75 percent said definitely and 14 percent said probably.

Methodology

In July 2019, NAR mailed out a 125-question survey using a random sample weighted to be representative of sales on a geographic basis to 159,750 recent home buyers. The recent home buyers had to have purchased a primary residence home between July of 2018 and June of 2019. A total 5,870 responses were received from primary residence buyers. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 3.7 percent. For Florida there were 321 responses, accounting for a response rate of 2.2 percent.

Respondents had the option to fill out the survey via hard copy or online. The online survey was available in English and Spanish.

Consumer names and addresses were obtained from Experian, a firm that maintains an extensive database of recent home buyers derived from county records. Information about sellers comes from those buyers who also sold a home.

All information in this profile is characteristic of the 12-month period ending June 2019, with the exception of income data, which are reported for 2018. In some sections comparisons are also given for results obtained in previous surveys. Not all results are directly comparable due to changes in questionnaire design and sample size. Some results are presented for the four U.S. Census regions: Northeast, Midwest, South, and West. The median is the primary statistical measure used throughout this report. Due to rounding and omissions for space, percentage distributions may not add to 100 percent.

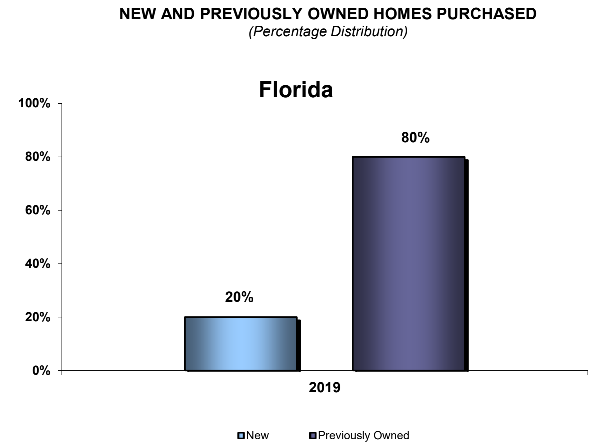
Data gathered in the report is based on primary residence home buyers. From the Realtors Confidence Index, 85 percent of home buyers were primary residence buyers, which accounts for 5,063,450 homes sold in 2018. Using that calculation, the sample at the 95 percent confidence level has a confidence interval of plus-or-minus 1.28%.

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-1
NEW AND PREVIOUSLY OWNED HOMES PURCHASED, 1981-2019
(Percentage Distribution)

Florida

	New	Previously Owned
2019	20%	80%



U.S.

	New	Previously Owned
1981	18%	82%
1985	18%	82%
1987	27%	75%
1989	29%	71%
1991	23%	77%
1993	21%	79%
1995	24%	76%
1997	18%	82%
2000	22%	78%
2002	21%	79%
2003	28%	72%
2004	21%	79%
2005	23%	77%
2006	22%	78%
2007	23%	77%
2008	21%	79%
2009	18%	82%
2010	15%	85%
2011	16%	84%
2012	16%	84%
2013	16%	84%
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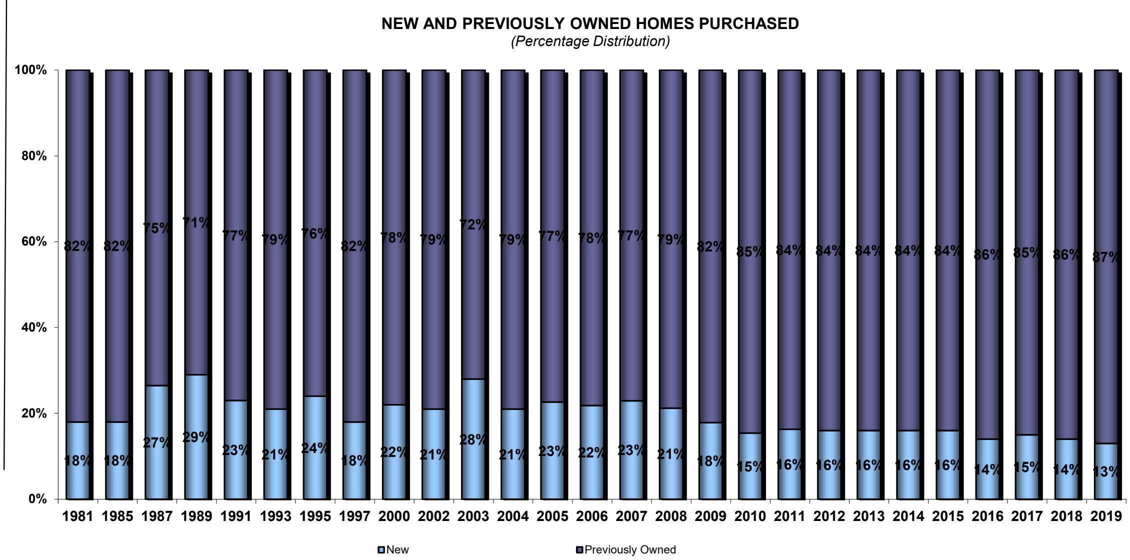
2015	16%	84%
2016	14%	86%
2017	15%	85%
2018	14%	86%
2019	13%	87%



CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-2

NEW AND PREVIOUSLY OWNED HOMES PURCHASED, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
New	20%	13%	7%	7%	18%	15%
Previously Owned	80	87	93	93	82	85

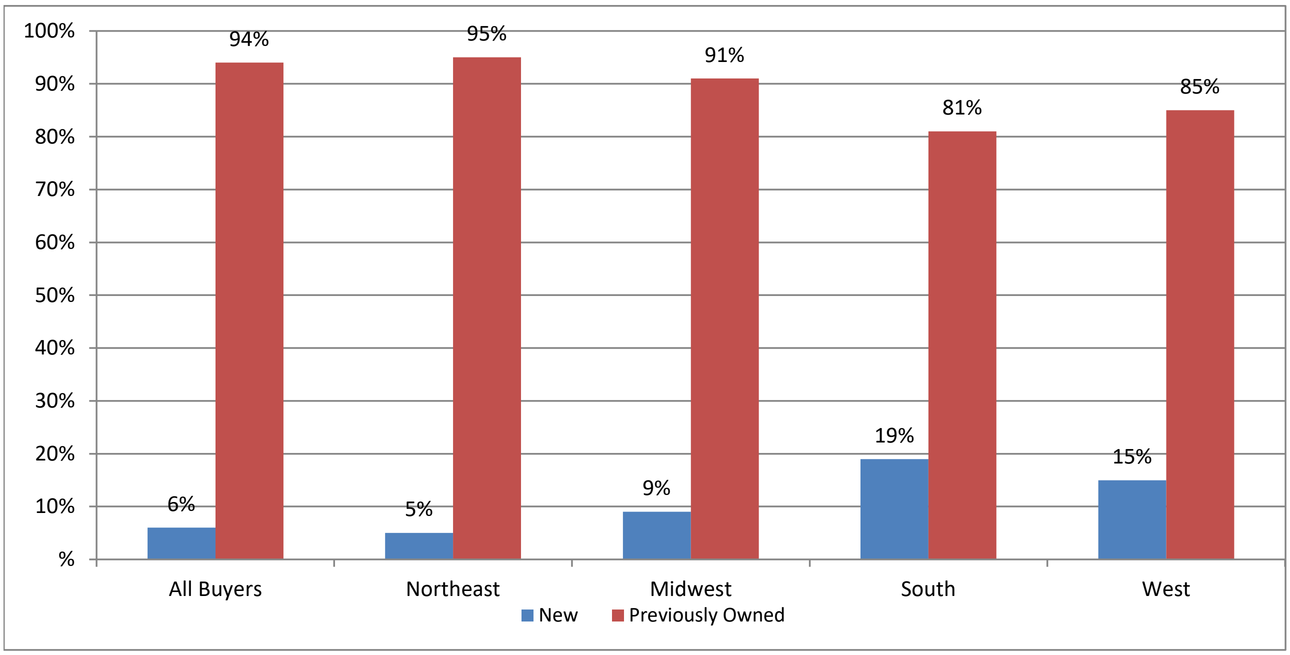


Exhibit 2-3
WHY NEW AND PREVIOUSLY OWNED HOMES PURCHASED
(Percent of Respondents)

Florida

New Home:	20%
Avoid renovations or problems with plumbing or electricity	32%
Ability to choose and customize design features	29
Amenities of new home construction communities	27
Lack of inventory of previously owned home	5
Green/energy efficiency	7
Other	23
Previously Owned Home:	80%
Better price	22%
Better overall value	28
More charm and character	16
Lack of inventory of new homes	11
Other	23

U.S.

New Home:	
Avoid renovations or problems with plumbing or electricity	39%
Ability to choose and customize design features	32
Amenities of new home construction communities	21
Green/energy efficiency	10
Lack of inventory of previously owned home	9
Smart home features	3
Other	19
Previously Owned Home:	
Better price	31%
Better overall value	33
More charm and character	20
Lack of inventory of new homes	10
Other	20

Exhibit 2-4
TYPE OF HOME PURCHASED, BY LOCATION
(Percentage Distribution)

Florida

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	83%	86%	76%	83%	79%	86%
Townhouse/row house	6	7	4	12	*	5
Apartment/condo in building with 5 or more units	2	1	4	5	*	*
Duplex/apartment/condo in 2 to 4 unit building	3	4	4	*	*	*
Other	7	3	12	*	21	10

** Less than 1 percent*

U.S.

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	83%	83%	84%	83%	81%	80%
Townhouse/row house	6%	7%	4%	9%	3%	9%
Apartment/condo in building with 5 or more units	1%	2%	1%	2%	*	3%
Duplex/apartment/condo in 2 to 4 unit building	4%	5%	4%	3%	2%	3%
Other	6%	3%	8%	3%	14%	6%

** Less than 1 percent*

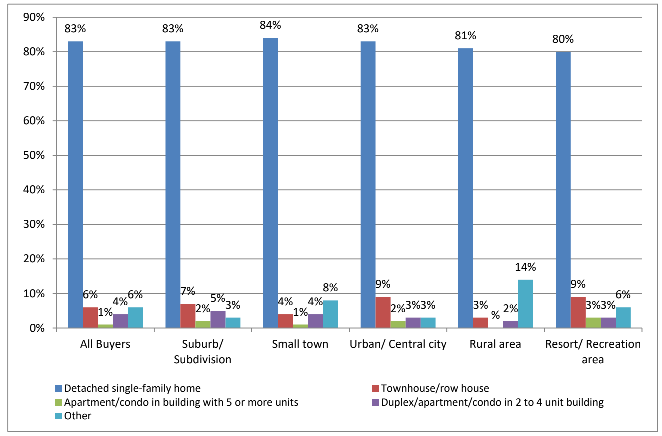


Exhibit 2-5

TYPE OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Detached single-family home	83%	80%	83%	92%	80%
Townhouse/row house	6	11	4	3	7
Apartment/condo in building with 5 or more units	2	3	2	*	2
Duplex/apartment/condo in 2 to 4 unit building	3	3	3	2	4
Other	7	4	7	3	7

* Less than 1 percent

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Detached single-family home	83%	81%	84%	81%	84%
Townhouse/row house	6%	8%	5%	8%	5%
Apartment/condo in building with 5 or more units	1%	2%	1%	2%	1%
Duplex/apartment/condo in 2 to 4 unit building	4%	3%	5%	3%	5%
Other	6%	7%	5%	7%	5%

* Less than 1 percent

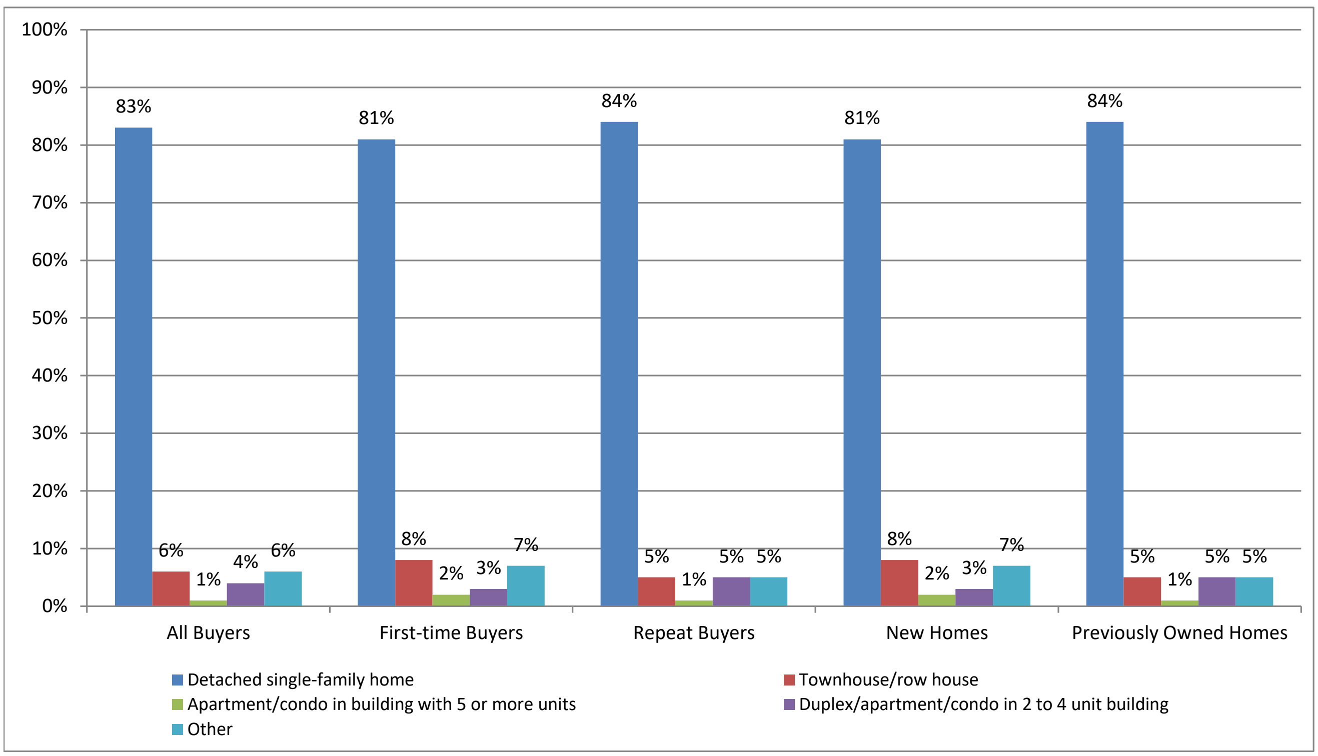


Exhibit 2-6

TYPE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Detached single-family home	83%	87%	73%	75%	79%	78%	96%	78%
Townhouse/row house	6	4	8	9	7	11	*	7
Apartment/condo in building with 5 or more units	2	2	2	3	4	*	1	1
Duplex/apartment/condo in 2 to 4 unit building	3	1	8	3	7	*	*	4
Other	7	6	8	9	4	11	2	9

** Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Detached single-family home	83%	87%	70%	78%	86%	78%	89%	80%
Townhouse/row house	6	5	11	9	6	6	4	7
Apartment/condo in building with 5 or more units	1	1	3	2	2	1	1	2
Duplex/apartment/condo in 2 to 4 unit building	4	3	10	4	2	6	1	6
Other	6	5	6	8	5	9	5	6

** Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-7
TYPE OF HOME PURCHASED, 1981-2019
(Percentage Distribution)

	Detached single-family home	Townhouse/ row house	Condo	Other
1981	76%	8%	16%	
1985	88	4	6	2
1987	85	7	7	1
1989	81	9	10	
1991	85	9	6	
1993	82	9	9	
1995	83	8	9	
1997	80	9	11	
2000	82	7	11	
2002	87			13
2003	79	8	11	2
2004	87	7	3	4
2005	75	9	9	6
2006	75	9	11	5
2007	74	9	11	5
2008	78	8	9	5
2009	78	8	9	5
2010	77	8	9	6
2011	77	8	9	6
2012	79	7	8	7
2013	80	7	7	6
2014	79	8	8	6
2015	83	7	3	7
2016	83	7	4	6
2017	83	7	4	6
2018	82	8	4	6
2019	83	6	5	6

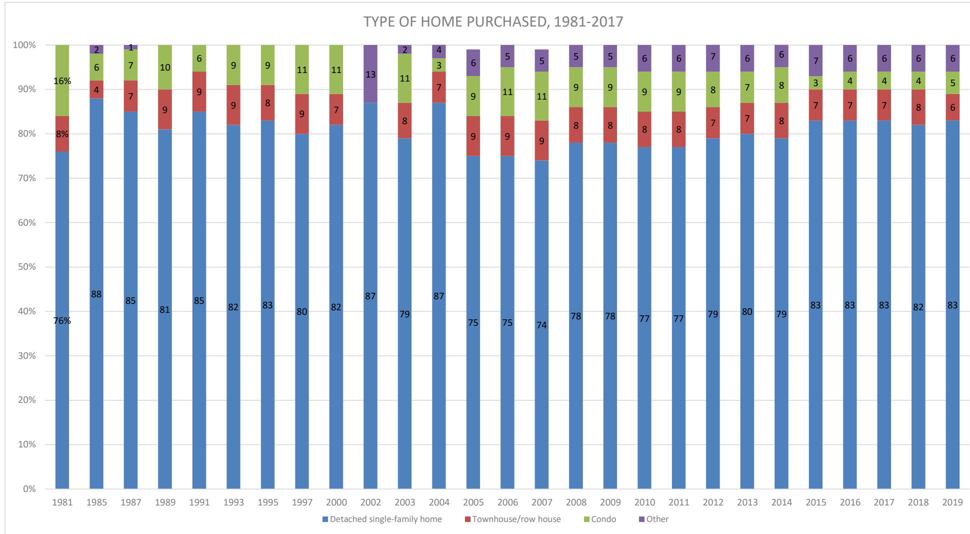


Exhibit 2-8

LOCATION OF HOME PURCHASED, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S	Northeast	Midwest	South	West
Suburb/Subdivision	54%	50%	40%	48%	55%	50%
Small town	16	22	32	24	18	20
Urban area/Central city	13	13	9	15	12	15
Rural area	11	13	17	13	13	12
Resort/Recreation area	7	2	2	1	3	3

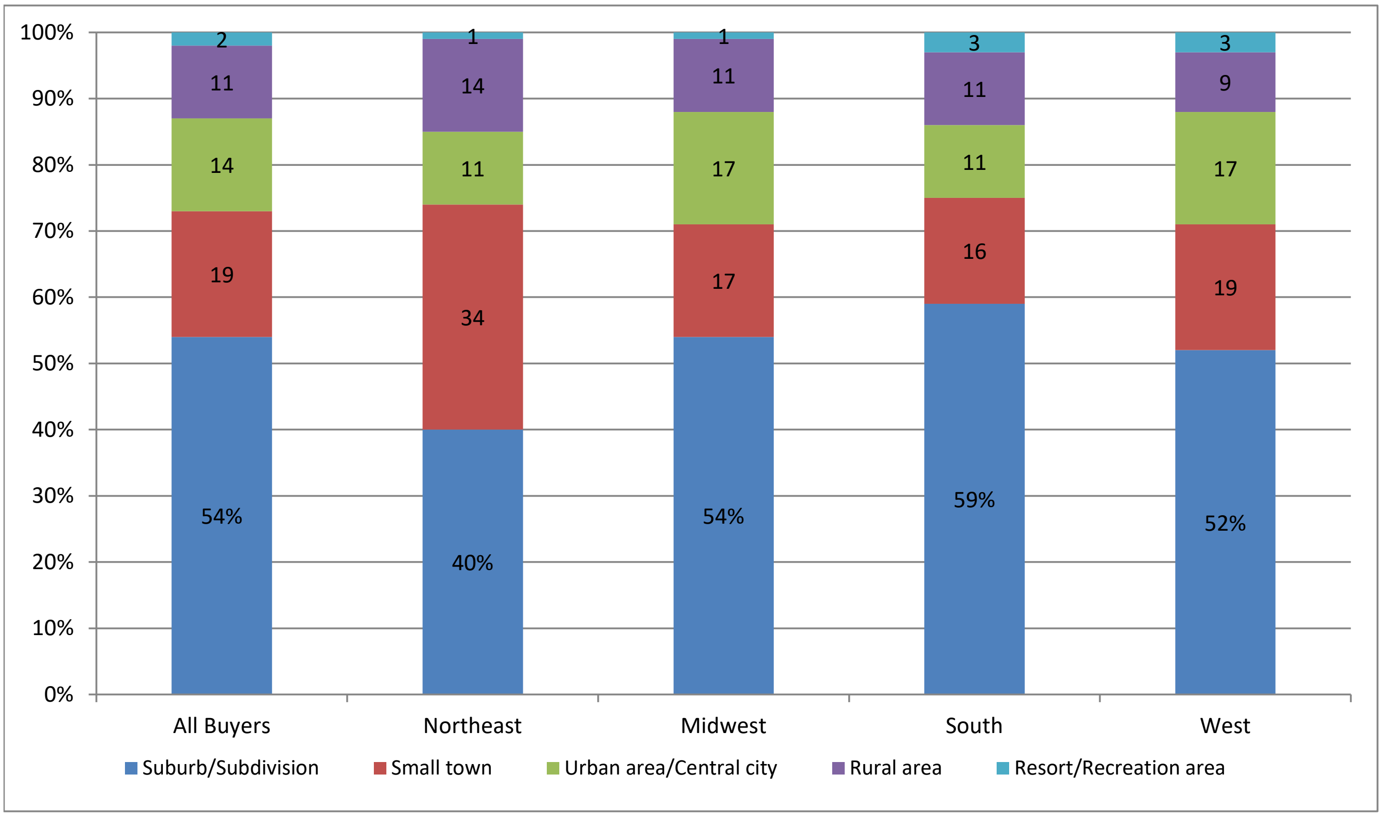


Exhibit 2-9

LOCATION OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Suburb/Subdivision	54%	44%	56%	63%	51%
Small town	16	18	15	8	17
Urban area/Central city	13	21	11	13	14
Rural area	11	13	10	8	11
Resort/Recreation area	7	4	8	8	6

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Suburb/Subdivision	50%	47%	51%	58%	49%
Small town	22%	24%	21%	19%	22%
Urban area/Central city	13%	17%	11%	9%	13%
Rural area	13%	11%	14%	11%	13%
Resort/Recreation area	2%	1%	3%	2%	2%

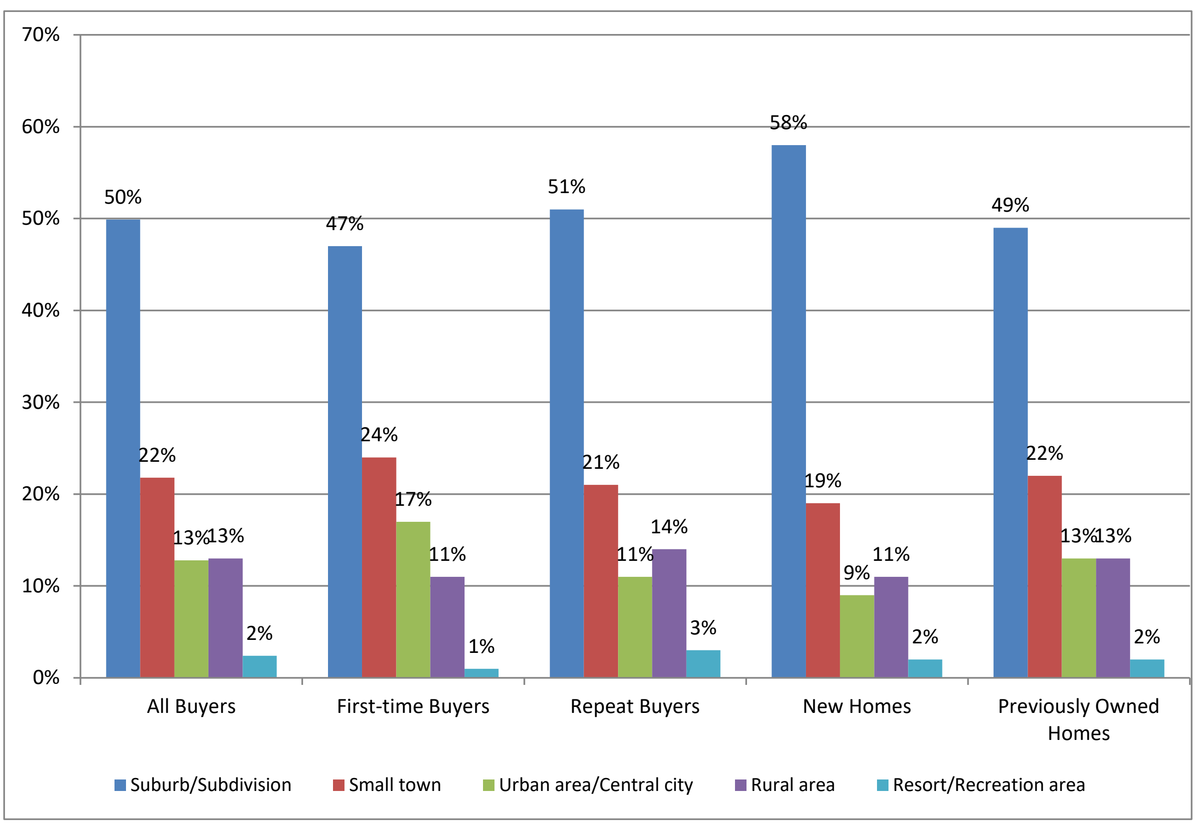


Exhibit 2-10

LOCATION OF HOME PURCHASED VERSUS LOCATION OF HOME SOLD

(Percentage Distribution Among those that Sold a Home)

U.S.

		LOCATION OF HOME PURCHASED				
		Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
LOCATION OF HOME SOLD	Suburb/Subdivision	67%	30%	34%	40%	44%
	Small town	10	33	13	17	17
	Urban area/Central city	11	16	40	11	4
	Rural area	9	16	12	31	17
	Resort/Recreation area	3	5	2	1	19

* *Less than 1 percent*

Exhibit 2-11

SENIOR RELATED HOUSING BY TYPE OF HOME PURCHASED AND LOCATION

(Percentage Distribution)

Florida

	All buyers over 50
Share who purchased a home in senior related housing	17%

Buyers over 50 who purchased senior related housing:

Type of home purchased	
Detached single-family home	67%
Townhouse/row house	2
Apartment/condo in building with 5 or more units	7
Duplex/apartment/condo in 2 to 4 unit building	11
Other	13
Location	
Suburb/ Subdivision	43%
Small town	22
Urban/ Central city	7
Rural area	7
Resort/ Recreation area	22

U.S.

	All buyers over 50
Share who purchased a home in senior-related housing	12%

Buyers over 50 who purchased senior-related housing:

Type of home purchased	
Detached single-family home	60%
Townhouse/row house	9
Apartment/condo in building with 5 or more units	3
Duplex/apartment/condo in 2 to 4 unit building	17
Other	11
Location	
Suburb/ Subdivision	53%
Small town	21
Urban/ Central city	6
Rural area	9
Resort/ Recreation area	12

Exhibit 2-12
DISTANCE BETWEEN HOME PURCHASED AND PREVIOUS RESIDENCE
(Median Miles)

	Miles
Florida	15
U.S.	15
Northeast	10
Midwest	10
South	20
West	15

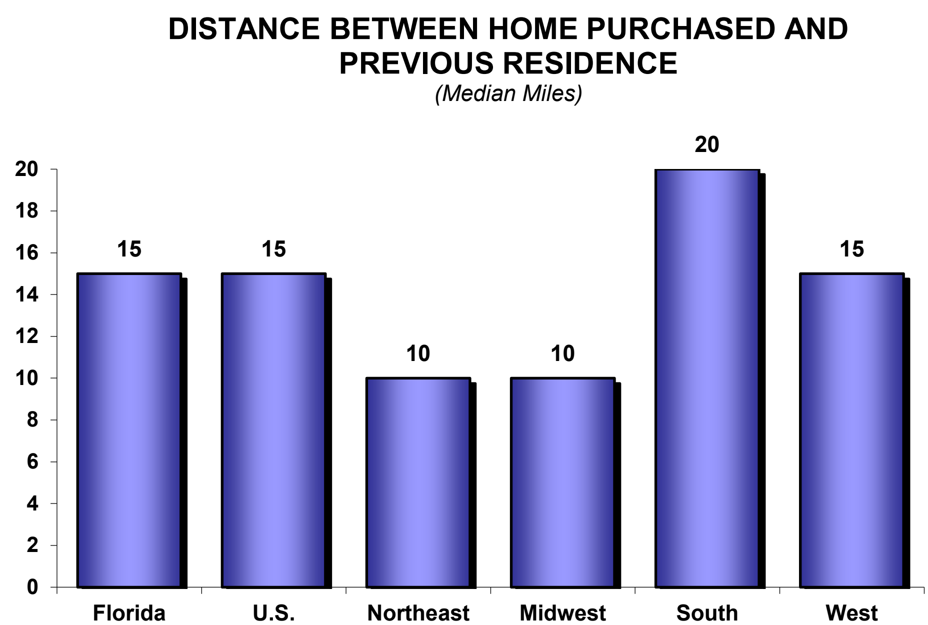


Exhibit 2-13
FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY LOCATION
(Percent of Respondents)

Florida

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	66%	71%	60%	71%	50%	67%
Convenient to job	34	35	26	45	33	19
Overall affordability of homes	42	44	42	36	50	33
Convenient to friends/family	33	35	32	26	47	10
Quality of the school district	16	20	10	17	3	14
Design of neighborhood	36	39	40	33	10	48
Convenient to shopping	32	31	18	50	20	48
Convenient to schools	15	20	6	19	3	14
Convenient to vet/outdoor space for pet	18	23	10	10	20	10
Convenient to entertainment/leisure activities	27	29	22	38	3	43
Convenient to parks/recreational facilities	22	21	20	31	10	29
Availability of larger lots or acreage	15	13	6	12	53	14
Convenient to health facilities	17	17	18	10	20	33
Home in a planned community	16	19	14	7	3	33
Convenient to public transportation	3	1	2	5	3	5
Convenient to airport	14	11	20	14	7	19
Walkability	19	15	16	36	10	43
Access to bike paths	8	9	6	10	3	14
Other	9	8	14	7	7	5

** Less than 1 percent*

U.S.

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	63%	70%	60%	64%	46%	49%
Convenient to job	46	50	41	50	39	20
Overall affordability of homes	44	45	44	46	38	28
Convenient to friends/family	41	44	41	40	33	18
Convenient to shopping	30	34	27	32	17	26
Design of neighborhood	28	33	27	25	17	35
Quality of the school district	26	32	22	18	20	10
Convenient to entertainment/leisure activities	23	25	18	32	11	36
Convenient to schools	22	24	21	19	19	8
Convenient to parks/recreational facilities	21	23	19	25	12	26
Availability of larger lots or acreage	20	17	17	8	47	20
Walkability	20	21	18	30	8	19
Convenient to vet/outdoor space for pet	18	18	15	19	21	17
Convenient to health facilities	15	15	15	16	11	19
Access to bike paths	9	10	8	14	4	10
Home in a planned community	8	11	7	4	5	24
Convenient to airport	8	9	6	10	4	10
Convenient to public transportation	5	5	4	14	1	6
Other	8	7	6	7	12	14

Exhibit 2-14

FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSHOLD

(Percent of Respondents)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Quality of the neighborhood	66%	69%	58%	69%	7%	89%	67%	66%
Convenient to job	34	36	27	22	18	33	54	27
Overall affordability of homes	42	39	42	47	11	78	33	45
Convenient to friends/family	33	30	37	31	36	44	30	34
Quality of the school district	16	22	10	*	57	11	46	5
Design of neighborhood	36	41	27	41	25	56	36	37
Convenient to shopping	32	32	32	38	14	33	31	33
Convenient to schools	15	19	17	*	4	11	51	3
Convenient to vet/outdoor space for pet	18	20	15	3	68	*	20	17
Convenient to entertainment/leisure activities	27	28	17	38	7	33	23	29
Convenient to parks/recreational facilities	22	27	10	16	57	11	26	20
Availability of larger lots or acreage	15	19	10	13	43	*	18	16
Convenient to health facilities	17	16	19	16	36	11	7	20
Home in a planned community	16	18	12	16	21	22	19	15
Convenient to public transportation	3	1	7	3	18	*	2	3
Convenient to airport	14	13	14	25	32	11	6	16
Walkability	19	18	27	19	18	44	18	20
Access to bike paths	8	10	2	9	7	22	11	8
Other	9	9	7	16	7	*	10	8

** Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Quality of the neighborhood	63%	64%	63%	57%	62%	68%	63%	64%
Convenient to job	46	46	41	42	61	43	55	42
Overall affordability of homes	44	41	47	50	45	55	42	45
Convenient to friends/family	41	40	50	33	42	36	38	43
Convenient to shopping	30	29	32	28	29	40	27	31
Design of neighborhood	28	29	27	27	32	18	28	29
Quality of the school district	26	32	14	11	24	19	52	12
Convenient to entertainment/leisure activities	23	22	22	23	31	23	18	26
Convenient to schools	22	26	15	9	18	19	52	6
Convenient to parks/recreational facilities	21	23	17	16	20	20	23	20
Availability of larger lots or acreage	20	24	9	15	24	18	26	17
Walkability	20	20	21	16	17	25	18	21
Convenient to vet/outdoor space for pet	18	16	22	11	27	23	15	20
Convenient to health facilities	15	15	16	11	11	21	8	18
Access to bike paths	9	9	7	11	8	7	9	9
Home in a planned community	8	9	10	7	3	13	6	10
Convenient to airport	8	8	7	10	6	6	6	9
Convenient to public transportation	5	5	8	5	6	8	5	6
Other	8	7	9	10	8	3	6	8

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-15

PRICE OF HOME PURCHASED, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Less than $75,000	3%	4%	4%	6%	4%	1%
$75,000 to $99,999	3	3	4	6	2	1
$100,000 to $124,999	3	5	4	9	4	1
$125,000 to $149,999	5	6	8	11	5	2
$150,000 to $174,999	5	7	8	11	7	2
$175,000 to $199,999	11	8	9	9	9	4
$200,000 to $249,999	17	15	15	16	18	12
$250,000 to $299,999	10	12	10	12	13	11
$300,000 to $349,999	15	10	10	8	10	13
$350,000 to $399,999	7	7	6	4	8	10
$400,000 to $499,999	11	10	10	4	10	14
$500,000 or more	8	13	12	5	9	29
Median price	$255,858	$257,000	$240,000	$194,750	$248,350	$360,000

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-16

PRICE OF HOME PURCHASED, NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

		BUYERS WHO PURCHASED A	
	All Buyers	New Home	Previously Owned Home
Less than $75,000	3%	3%	3%
$75,000 to $99,999	3	*	4
$100,000 to $124,999	3	*	4
$125,000 to $149,999	5	*	6
$150,000 to $174,999	5	2	6
$175,000 to $199,999	11	9	12
$200,000 to $249,999	17	17	17
$250,000 to $299,999	10	17	9
$300,000 to $349,999	15	19	14
$350,000 to $399,999	7	10	6
$400,000 to $499,999	11	17	10
$500,000 or more	8	5	9
Median price	$255,858	$302,000	$237,500

** Less than 1 percent*

U.S.

		BUYERS WHO PURCHASED A	
	All Buyers	New Home	Previously Owned Home
Less than $75,000	4%	2%	4%
$75,000 to $99,999	3	1	4
$100,000 to $124,999	5	1	5
$125,000 to $149,999	6	2	7
$150,000 to $174,999	7	2	7
$175,000 to $199,999	8	5	8
$200,000 to $249,999	15	15	16
$250,000 to $299,999	12	12	12
$300,000 to $349,999	10	14	9
$350,000 to $399,999	7	10	7
$400,000 to $499,999	10	15	9
$500,000 or more	13	20	13
Median price	$257,000	$329,750	$245,000

** Less than 1 percent*

Exhibit 2-17
PRICE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Less than $75,000	3%	3%	3%
$75,000 to $99,999	3	5	3
$100,000 to $124,999	3	9	1
$125,000 to $149,999	5	7	4
$150,000 to $174,999	5	7	5
$175,000 to $199,999	11	16	9
$200,000 to $249,999	17	24	15
$250,000 to $299,999	10	11	10
$300,000 to $349,999	15	7	17
$350,000 to $399,999	7	4	8
$400,000 to $499,999	11	7	13
$500,000 or more	8	*	11
Median price	$255,858	$208,000	$295,000

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than $75,000	4%	5%	3%
$75,000 to $99,999	3	5	2
$100,000 to $124,999	5	7	4
$125,000 to $149,999	6	9	4
$150,000 to $174,999	7	8	6
$175,000 to $199,999	8	9	7
$200,000 to $249,999	15	18	14
$250,000 to $299,999	12	11	13
$300,000 to $349,999	10	9	10
$350,000 to $399,999	7	4	9
$400,000 to $499,999	10	6	11
$500,000 or more	13	8	16
Median price	$257,000	$215,000	$287,000
Married couple	$294,000	$231,100	$320,000
Single female	$200,450	$166,370	$218,000
Single male	$189,920	$180,570	$196,630
Unmarried couple	$227,660	$215,870	$250,000
Other	$225,000	$186,500	$272,600

Exhibit 2-18

PURCHASE PRICE COMPARED WITH ASKING PRICE, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
Percent of asking price:	**Florida**	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
Less than 90%	10%	8%	10%	11%	9%	4%
90% to 94%	21	13	18	13	15	10
95% to 99%	35	35	33	37	35	33
100%	26	30	25	27	31	33
101% to 110%	8	12	13	11	9	18
More than 110%	1	2	1	2	1	3
Median (purchase price as a percent of asking price)	97%	98%	98%	98%	98%	100%

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-19

SIZE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
1,000 sq ft or less	*	*	*	*	*
1,001 to 1,500 sq ft	15	25	12	2	18
1,501 to 2,000 sq ft	30	37	29	28	31
2,001 to 2,500 sq ft	30	23	32	38	28
2,501 to 3,000 sq ft	10	7	11	18	8
3,001 to 3,500 sq ft	7	3	8	8	7
3,501 sq ft or more	7	5	8	7	8
Median (sq ft)	1,800	1,590	1,880	2,000	1,790

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
1,000 sq ft or less	*	1%	*	*	*
1,001 to 1,500 sq ft	16	26	12	6	18
1,501 to 2,000 sq ft	28	31	26	23	28
2,001 to 2,500 sq ft	25	24	26	27	24
2,501 to 3,000 sq ft	13	10	14	18	12
3,001 to 3,500 sq ft	9	5	12	13	9
3,501 sq ft or more	9	4	11	13	8
Median (sq ft)	1,850	1,620	2,000	2,125	1,800

** Less than 1 percent*

Exhibit 2-20

SIZE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
1,000 sq ft or less	*	*	*	*	*	*	*	*
1,001 to 1,500 sq ft	15	7	29	29	19	*	11	15
1,501 to 2,000 sq ft	30	23	40	45	48	*	22	34
2,001 to 2,500 sq ft	30	35	22	16	26	25	33	30
2,501 to 3,000 sq ft	10	14	5	3	4	50	10	10
3,001 to 3,500 sq ft	7	11	*	6	*	25	10	6
3,501 sq ft or more	7	11	3	*	4	*	14	5
Median (sq ft)	1,800	2,000	1,470	1,500	1,690	1,800	2,015	1,800

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
1,000 sq ft or less	*	*	1%	*	*	*	*	*
1,001 to 1,500 sq ft	16	10	29	32	21	17	12	18
1,501 to 2,000 sq ft	28	23	39	32	31	35	20	31
2,001 to 2,500 sq ft	25	27	20	21	26	22	25	25
2,501 to 3,000 sq ft	13	15	5	8	14	14	15	12
3,001 to 3,500 sq ft	9	13	4	4	5	8	13	7
3,501 sq ft or more	9	12	2	2	3	4	13	6
Median (sq ft)	1,850	2,020	1,500	1,500	1,700	1,750	2,080	1,750

** Less than 1 percent*

Exhibit 2-21
HOME SIZE AND PRICE PER SQUARE FOOT, BY REGION
(Median)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
All homes purchased						
Square feet	1,800	1,850	1,790	1,775	2,000	1,780
Price per square foot	$144	$140	$140	$110	$130	$190
Detached single-family home						
Square feet	1,890	1,940	1,800	1,800	2,010	1,900
Price per square foot	$148	$140	$150	$110	$125	$190
Townhouse or row house						
Square feet	1,650	1,600	1,700	1,600	1,730	1,340
Price per square foot	$144	$150	$140	$130	$140	$210
Duplex/apartment/condo in 2-4 unit building						
Square feet	1,340	1,500	1,660	1,500	1,340	1,460
Price per square foot	$108	$120	$150	$110	$130	$160
Apartment/condo in building with 5 or more units						
Square feet	1,180	1,190	1,210	1,570	1,160	1,130
Price per square foot	$113	$160	$190	$100	$170	$190

Exhibit 2-22

NUMBER OF BEDROOMS AND BATHROOMS, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
One bedroom	*	*	*	*	*
Two bedrooms	23	32	20	11	26
Three bedrooms or more	77	68	80	89	74
Median number of bedrooms	3	3	3	3	3
One full bathroom	8	19	4	*	10
Two full bathrooms	71	72	71	68	72
Three full bathrooms or more	21	9	25	32	19
Median number of full bathrooms	2	2	2	2	2

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
One bedroom	1%	1%	*	*	1%
Two bedrooms	16	17	15	10	17
Three bedrooms or more	83	82	84	90	82
Median number of bedrooms	3	3	3	3	3
One full bathroom	18	30	12	2	21
Two full bathrooms	61	59	62	62	60
Three full bathrooms or more	21	11	26	36	19
Median number of full bathrooms	2	2	2	2	2

Exhibit 2-23

NUMBER OF BEDROOMS AND BATHROOMS, BY ADULT HOUSEHOLD COMPOSITION AND CHILDREN IN HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	*	*	*	*	*	*	*	*
Two bedrooms	23	16	39	38	25	22	10	28
Three bedrooms or more	77	84	61	63	75	78	90	72
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	8	4	14	22	4	11	7	9
Two full bathrooms	71	67	80	59	93	56	62	75
Three full bathrooms or more	21	29	7	19	4	33	31	17
Median number of full bathrooms	2	2	2	2	2	2	2	2

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	1%	*	1%	2%	*	1%	*	1%
Two bedrooms	16	10	31	30	15	10	5	22
Three bedrooms or more	83	90	68	68	85	89	95	78
Median number of bedrooms	3	3	3	3	3	3	4	3
One full bathroom	18	12	27	33	27	21	16	19
Two full bathrooms	61	60	64	59	61	63	57	63
Three full bathrooms or more	21	28	9	9	12	16	28	18
Median number of full bathrooms	2	2	2	2	2	2	2	2

** Less than 1 percent*

Exhibit 2-24

YEAR HOME BUILT, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
2019	7%	5%	2%	2%	6%	6%
2018	12	8	5	3	11	8
2017 through 2012	6	6	3	4	7	8
2011 through 2006	9	8	6	6	10	7
2005 through 2000	14	12	7	12	14	13
1999 through 1984	25	20	17	17	23	18
1983 through 1958	21	24	25	25	20	27
1957 through 1915	5	15	25	25	7	12
1914 and older	*	3	10	5	1	1
Median	1999	1990	1972	1978	1999	1993

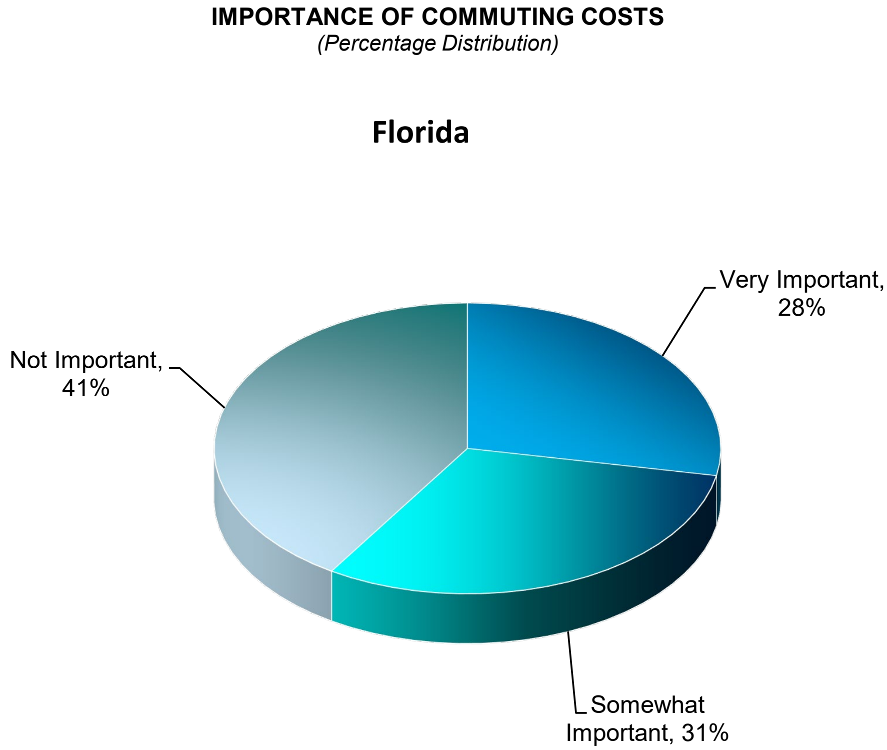
Exhibit 2-25

IMPORTANCE OF COMMUTING COSTS

(Percentage Distribution)

Florida

Very Important	28%
Somewhat Important	31%
Not Important	41%



U.S.

Very Important	33%
Somewhat Important	35%
Not Important	32%

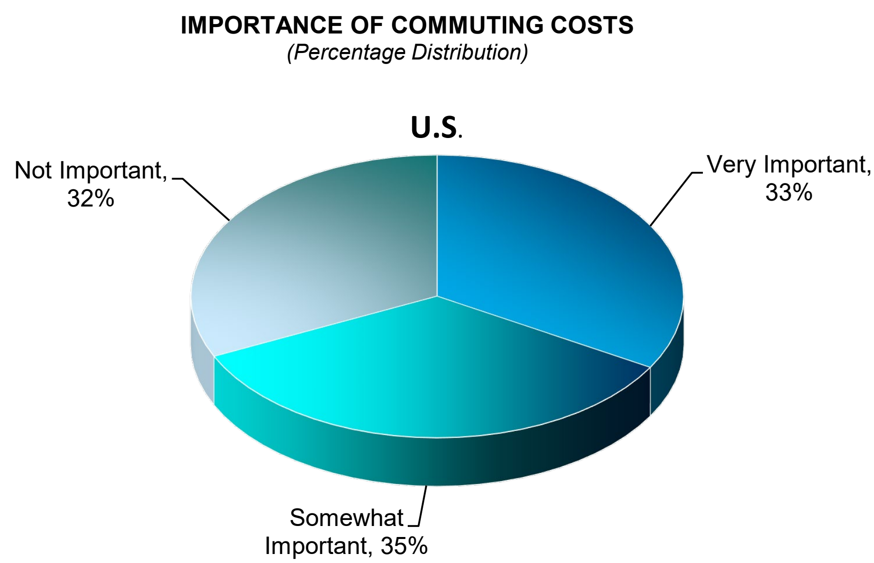
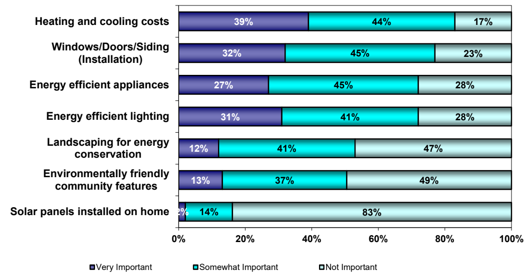


Exhibit 2-26
IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES
(Percentage Distribution)

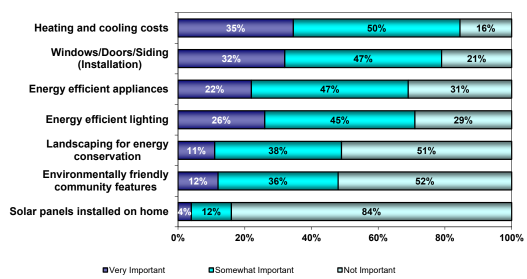
Florida

	Very Important	Somewhat Important	Not Important
Heating and cooling costs	39%	44%	17%
Windows/Doors/Siding (Installation)	32	45	23
Energy efficient appliances	27	45	28
Energy efficient lighting	31	41	28
Landscaping for energy conservation	12	41	47
Environmentally friendly community features	13	37	49
Solar panels installed on home	2	14	83



U.S.

	Very Important	Somewhat Important	Not Important
Heating and cooling costs	35%	50%	16%
Windows/Doors/Siding (Installation)	32	47	21
Energy efficient appliances	22	47	31
Energy efficient lighting	26	45	29
Landscaping for energy conservation	11	38	51
Environmentally friendly community features	12	36	52
Solar panels installed on home	4	12	84



A26 - How important were the following when you were searching for a home to purchase? - Solar panels installed on your home

		Frequency	Percent	Valid Perc	Cumulative Percent
Valid	Very Impo	142	1.7	1.8	1.8
	Somewhat	664	7.9	8.4	10.2
	Not Import	7088	83.8	89.8	100
	Total	7895	93.4	100	
Missing	System	559	6.6		
Total		8454	100		

Exhibit 2-27

ENVIRONMENTALLY FRIENDLY FEATURES CONSIDERED "VERY IMPORTANT", BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Heating and cooling costs	39%	35%	39%	31%	37%	32%
Windows/Doors/Siding	32	32	35	35	30	32
Energy efficient appliances	27	22	22	18	26	21
Energy efficient lighting	31	26	24	20	29	26
Landscaping for energy conservation	12	11	10	7	12	16
Environmentally friendly community features	13	12	12	9	13	14
Solar panels installed on home	2	4	4	2	3	10

Exhibit 2-28

ENVIRONMENTALLY FRIENDLY FEATURES CONSIDERED "VERY IMPORTANT", BY YEAR HOME WAS BUILT

(Percentage Distribution)

	Florida	U.S.	2019	2018	2017 through 2012	2011 through 2006	2005 through 2000	1999 through 1984	1983 through 1958	1957 through 1915	1914 and older
Heating and cooling costs	39%	39%	41%	47%	46%	39%	31%	29%	33%	28%	41%
Windows/Doors/Siding	32	27	39	48	38	34	28	27	31	32	34
Energy efficient appliances	27	30	37	43	34	27	23	15	17	16	22
Energy efficient lighting	31	33	36	44	37	28	27	20	20	21	24
Landscaping for energy conservation	12	15	21	15	15	12	12	10	10	9	10
Environmentally friendly community features	13	16	16	21	17	12	11	10	10	12	14
Solar panels installed on home	2	5	4	7	6	3	2	4	6	3	7

Exhibit 2-29

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY LOCATION

(Percent of Respondents)

Florida

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural	Resort/ Recreation area
Price of home	23%	27%	14%	26%	13%	24%
Size of home	22	22	18	29	17	33
Condition of home	24	20	32	29	30	14
Distance from job	12	13	10	14	10	5
Lot size	10	13	10	2	10	10
Style of home	15	14	16	10	20	24
Distance from friends or family	5	4	6	10	10	5
Quality of the neighborhood	8	8	2	17	7	10
Quality of the schools	3	4	*	*	3	5
Distance from school	2	2	2	2	3	5
Other compromises not listed	8	7	4	10	17	19
None - Made no compromises	32	28	40	33	30	43

U.S.

		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural	Resort/ Recreation area
Price of home	25%	27%	21%	29%	22%	16%
Condition of home	23	21	24	25	27	19
Size of home	19	18	20	27	18	16
Style of home	16	16	18	16	17	12
Lot size	15	16	15	13	12	8
Distance from job	13	14	11	11	20	2
Distance from friends or family	7	7	8	5	11	5
Quality of the neighborhood	7	6	5	14	4	3
Quality of the schools	3	4	2	6	2	2
Distance from school	2	1	1	3	3	2
None - made no compromises	29	28	31	28	27	48
Other compromises not listed	8	8	9	6	9	11

** Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-30

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Price of home	23%	28%	22%	21%	24%
Size of home	22	36	18	13	25
Condition of home	24	33	21	3	29
Distance from job	12	19	9	16	11
Lot size	10	14	9	13	10
Style of home	15	23	13	10	17
Distance from friends or family	5	9	4	6	5
Quality of the neighborhood	8	21	4	6	9
Quality of the schools	3	9	1	*	4
Distance from school	2	6	1	2	2
Other compromises not listed	8	9	8	8	8
None - Made no compromises	32	15	37	46	27

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Price of home	25%	26%	24%	25%	25%
Condition of home	23	26	21	5	26
Size of home	19	23	18	14	20
Style of home	16	18	15	13	17
Lot size	15	17	13	21	14
Distance from job	13	18	11	15	13
Distance from friends or family	7	10	6	6	7
Quality of the neighborhood	7	10	5	6	7
Quality of the schools	3	6	2	3	3
Distance from school	2	2	2	2	2
None - made no compromises	29	22	33	36	28
Other compromises not listed	8	8	8	8	8

Exhibit 2-31

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Price of home	23%	26%	19%	19%	29%	11%	29%	22%
Size of home	22	20	22	25	25	44	30	19
Condition of home	24	24	24	19	32	33	23	25
Distance from job	12	13	7	9	14	11	17	10
Lot size	10	11	7	13	7	11	5	12
Style of home	15	15	17	13	18	22	23	13
Distance from friends or family	5	6	95	6	7	*	5	5
Quality of the neighborhood	8	7	12	6	14	11	15	5
Quality of the schools	3	3	98	*	7	*	8	1
Distance from school	2	2	3	*	4	*	8	*
Other compromises not listed	8	7	12	3	11	22	11	7
None - Made no compromises	32	33	31	38	25	11	18	37

** Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Price of home	25%	26%	23%	21%	26%	26%	26%	24%
Condition of home	23	22	25	23	21	30	24	22
Size of home	19	20	20	17	18	19	22	18
Style of home	16	16	16	12	18	29	18	16
Lot size	15	16	9	14	19	9	16	14
Distance from job	13	13	10	12	22	7	19	11
Distance from friends or family	7	7	6	9	9	8	7	7
Quality of the neighborhood	7	6	8	8	9	11	6	7
Quality of the schools	3	4	2	3	4	2	5	3
Distance from school	2	2	1	*	1	1	4	1
None - made no compromises	29	29	32	34	21	32	23	32
Other compromises not listed	8	8	10	6	10	16	8	9

** Less than 1 percent*

Exhibit 2-32

EXPECTED LENGTH OF TENURE IN HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
1 year or less	2%	4%	1%	3%	1%
2 to 3 years	5	9	4	*	7
4 to 5 years	18	24	16	22	17
6 to 7 years	2	4	1	3	2
8 to 10 years	17	11	20	9	19
11 to 15 years	11	4	13	16	10
16 or more years	44	41	45	47	43
Don't Know	1	2	*	*	1
Median	15	10	15	15	15

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
1 year or less	1%	1%	1%	2%	1%
2 to 3 years	5	5	5	5	5
4 to 5 years	14	18	12	14	14
6 to 7 years	4	6	3	3	4
8 to 10 years	20	23	19	19	21
11 to 15 years	10	6	12	12	10
16 or more years	45	38	48	42	45
Don't Know	1	1	1	3	1
Median	15	10	15	15	15

Exhibit 2-33

EXPECTED LENGTH OF TENURE IN HOME PURCHASED, BY AGE

(Percentage Distribution)

Florida

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
1 year or less	2%	*	4%	*	*
2 to 3 years	5	20	10	3	4
4 to 5 years	18	40	29	15	8
6 to 7 years	2	*	6	1	*
8 to 10 years	17	40	20	11	22
11 to 15 years	11	*	4	11	20
16 or more years	44	*	27	57	47
Don't Know	1	*	*	1	*
Median	15	5	10	20	15

** Less than 1 percent*

U.S.

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
1 year or less	1%	*	1%	1%	1%
2 to 3 years	5	8	5	4	4
4 to 5 years	14	22	19	10	8
6 to 7 years	4	4	6	3	1
8 to 10 years	20	30	22	17	19
11 to 15 years	10	6	8	10	17
16 or more years	45	30	39	54	46
Don't Know	1	*	1	1	2
Median	15	10	10	20	15

** Less than 1 percent*

Exhibit 2-34

FACTORS THAT COULD CAUSE BUYER TO MOVE, BY AGE

(Percent of Respondents)

Florida

	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Move with life changes (addition to family, marriage, children move out, retirement, etc.)	25%	*	36%	26%	16%
Never moving-forever home	24	*	8	26	36
Move with job or career change	11	43	28	9	*
May outgrow home	6	29	15	3	1
Downsize/smaller house	5	*	3	8	5
Household member's health	11	*	*	7	26
Want nicer home/added features	6	29	8	9	1
May desire better area/neighborhood	5	*	3	5	6
Will flip home	2	*	*	3	2
Other	5	*	1	5	6

U.S.

	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Move with life changes (addition to family, marriage, children move out, retirement, etc.)	27%	38%	29%	29%	17%
Never moving-forever home	20	5	13	23	31
Move with job or career change	12	21	19	9	1
Downsize/smaller house	8	1	6	12	6
Household member's health	9	*	1	7	28
Want a larger home	8	15	14	3	2
Want nicer home/added features	6	6	9	5	2
May desire better area/neighborhood	4	6	5	4	2
Will flip home	1	1	1	1	1
Other	6	7	3	6	9

** Less than 1 percent*

Exhibit 2-35

FACTORS THAT COULD CAUSE BUYER TO MOVE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Move with life changes (addition to family, marriage, children move out, retirement, etc.)	25%	27%	24%	25%	25%	22%	35%	21%
Never moving-forever home	24	19	36	31	25	*	11	28
Move with job or career change	11	14	10	3	11	11	21	8
May outgrow home	6	6	2	9	11	11	6	*
Downsize/smaller house	5	7	2	*	7	*	7	4
Household member's health	11	12	10	13	4	11	1	15
Want nicer home/added features	6	5	8	3	11	11	11	5
May desire better area/neighborhood	5	4	3	9	*	11	5	5
Will flip home	2	1	3	*	4	11	2	1
Other	5	5	2	6	4	11	1	6

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Move with life changes (addition to family, marriage, children move out, retirement, etc.)	27%	24%	39%	32%	22%	34%	28%	27%
Never moving-forever home	20	20	22	15	16	20	17	21
Move with job or career change	12	13	6	11	15	10	16	10
Downsize/smaller house	8	10	5	4	5	4	10	6
Household member's health	9	9	10	7	2	6	2	12
Want a larger home	8	8	5	7	18	2	10	7
Want nicer home/added features	6	5	5	6	11	7	8	5
May desire better area/neighborhood	4	4	3	7	6	8	5	4
Will flip home	1	1	1	2	1	3	1	1
Other	6	5	4	8	5	6	3	7

** Less than 1 percent*

THE HOME SEARCH PROCESS

Exhibit 3-1
FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Looked online for properties for sale	47%	36%	51%
Contacted a real estate agent	16	21	15
Looked online for information about the home buying process	7	12	5
Drove-by homes/neighborhoods	6	1	8
Talked with a friend or relative about home buying process	3	5	3
Contacted a bank or mortgage lender	7	14	4
Visited open houses	4	3	5
Looked in newspapers, magazines, or home buying guides	*	1	*
Contacted builder/visited builder models	3	3	3
Contacted a home seller directly	1	1	*
Attended a home buying seminar	1	3	*
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transpo	2	*	3
Read books or guides about the home buying process	*	*	*
Other	3	1	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Looked online for properties for sale	44%	34%	49%
Contacted a real estate agent	16	12	17
Looked online for information about the home buying process	12	18	9
Contacted a bank or mortgage lender	7	11	5
Talked with a friend or relative about home buying process	6	11	3
Drove-by homes/neighborhoods	5	3	5
Visited open houses	4	3	4
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation	1	1	2
Contacted builder/visited builder models	1	1	2
Attended a home buying seminar	1		
Contacted a home seller directly	1	1	1
Looked in newspapers, magazines, or home buying guides	*	1	*
Read books or guides about the home buying process	*	*	*
Other	2	1	2

** Less than 1 percent*

Exhibit 3-2
FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, BY AGE 2
(Percentage Distribution)

Florida

	All Buyers	AGE OF HOME BUYER 18-24	25-44	45-64	65 or older
Looked online for properties for sale	47%	14%	51%	51%	44%
Contacted a real estate agent	16	14	19	16	14
Looked online for information about the home buying process	7	14	10	5	4
Drove-by homes/neighborhoods	6	*	*	6	12
Talked with a friend or relative about home buying process	3	14	4	3	3
Contacted a bank or mortgage lender	7	43	6	8	3
Visited open houses	4	*	5	2	6
Looked in newspapers, magazines, or home buying guides	*	*	*	*	1
Contacted builder/visited builder models	3	*	*	3	7
Contacted a home seller directly	1	*	1	*	1
Attended a home buying seminar	1	*	3	*	*
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transpo	2	*	1	3	*
Read books or guides about the home buying process	*	*	*	*	*
Other	3	*	*	3	3

U.S.

	All Buyers	AGE OF HOME BUYER 18 to 24	25 to 44	45 to 64	65 or older
Looked online for properties for sale	44%	39%	43%	47%	42%
Contacted a real estate agent	16	18	12	17	21
Looked online for information about the home buying process	12	10	17	8	6
Contacted a bank or mortgage lender	7	14	7	7	4
Talked with a friend or relative about home buying process	6	11	7	4	5
Drove-by homes/neighborhoods	5	1	4	4	6
Visited open houses	4	2	3	4	5
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation	1	1	2	1	2
Contacted builder/visited builder models	1	1	1	1	3
Attended a home buying seminar	1	*	2	*	*
Contacted a home seller directly	1	2	1	1	1
Looked in newspapers, magazines, or home buying guides	*	1	*	*	1
Read books or guides about the home buying process	*	1	*	*	*
Other	2	*	1	3	2

** Less than 1 percent*

Exhibit 3-3

INFORMATION SOURCES USED IN HOME SEARCH, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Online website	91%	92%	91%	87%	93%
Real estate agent	87	88	87	75	91
Mobile or tablet search device	67	81	62	48	71
Open house	44	41	46	44	44
Yard sign	33	35	34	13	38
Online video site	36	35	37	32	37
Print newspaper advertisement	10	15	8	14	9
Home builder	21	17	22	66	9
Home book or magazine	9	5	10	16	7
Billboard	2	3	3	6	1
Television	2	3	2	2	2
Relocation company	3	3	3	6	2

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Online website	93%	95%	93%	91%	94%
Real estate agent	87	86	87	79	87
Mobile or tablet search device	73	80	69	64	74
Open house	51	49	51	48	51
Yard sign	39	37	39	36	39
Online video site	35	30	39	35	36
Home builder	15	10	18	63	8
Print newspaper advertisement	11	8	11	13	9
Home book or magazine	7	6	9	14	7
Billboard	4	4	4	14	2
Relocation company	3	1	2	4	2
Television	3	2	2	6	2

Exhibit 3-4
INFORMATION SOURCES USED IN HOME SEARCH, BY AGE 2
(Percent of Respondents)

Florida

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Online website	91%	100%	96%	93%	84%
Real estate agent	87	86	90	90	82
Mobile or tablet search device	67	85	87	69	43
Open house	21	28	50	49	38
Yard sign	9	29	42	34	29
Online video site	2	28	30	38	40
Print newspaper advertisement	2	*	14	9	8
Home builder	3	14	18	15	32
Home book or magazine	9	*	5	13	8
Billboard	2	14	4	1	1
Television	2	14	1	2	1
Relocation company	3	*	5	4	*

** Less than 1 percent*

U.S.

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Online website	93%	94%	98%	95%	84%
Real estate agent	87	87	86	87	86
Mobile or tablet search device	73	82	84	70	50
Open house	51	41	55	49	43
Yard sign	39	35	38	40	39
Online video site	35	27	27	43	45
Home builder	15	3	13	15	21
Print newspaper advertisement	11	9	8	10	16
Home book or magazine	7	7	6	10	8
Billboard	4	5	4	4	4
Relocation company	3	1	3	2	1
Television	3	1	2	3	2

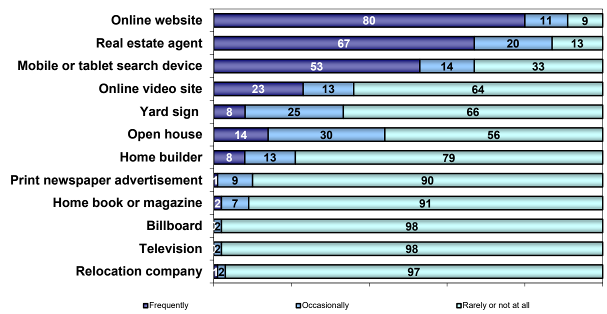
Exhibit 3-5
FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES **2**
(Percentage Distribution)

Florida

	Frequently	Occasionally	Rarely or not at all
Online website	80%	11%	9%
Real estate agent	67	20	13
Mobile or tablet search device	53	14	33
Online video site	23	13	64
Yard sign	8	25	66
Open house	14	30	56
Home builder	8	13	79
Print newspaper advertisement	1	9	90
Home book or magazine	2	7	91
Billboard	*	2	98
Television	*	2	98
Relocation company	1	2	97

** Less than 1 percent*

FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
(Percentage Distribution)
Florida



U.S.

	Frequently	Occasionally	Rarely or not at all
Online website	84%	9%	7%
Real estate agent	64	23	14
Mobile or tablet search device	58	15	27
Online video site	20	15	64
Yard sign	11	28	61
Open house	14	37	50
Home builder	5	10	85
Print newspaper advertisement	2	9	90
Home book or magazine	1	6	92
Billboard	1	3	96
Relocation company	1	2	98
Television	*	2	98

FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
(Percentage Distribution)
U.S.

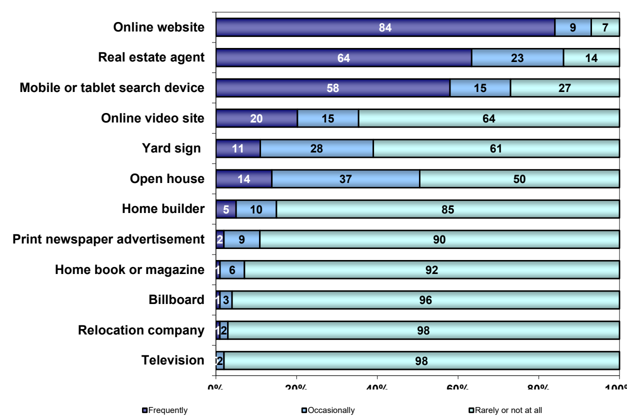
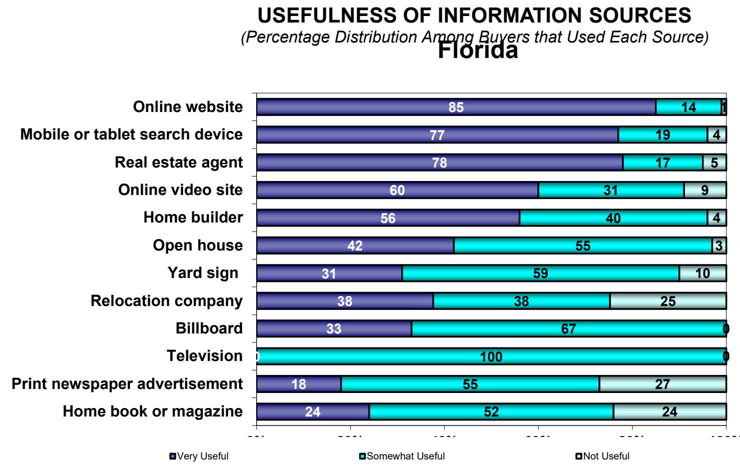


Exhibit 3-6
USEFULNESS OF INFORMATION SOURCES
(Percentage Distribution Among Buyers that Used Each Source)

2

Florida

	Very Useful	Somewhat Useful	Not Useful
Online website	85%	14%	1%
Mobile or tablet search device	77	19	4
Real estate agent	78	17	5
Online video site	60	31	9
Home builder	56	40	4
Open house	42	55	3
Yard sign	31	59	10
Relocation company	38	38	25
Billboard	33	67	*
Television	*	100	*
Print newspaper advertisement	18	55	27
Home book or magazine	24	52	24



U.S.

	Very Useful	Somewhat Useful	Not Useful
Online website	87%	12%	1%
Mobile or tablet search device	82	16	2
Real estate agent	78	19	3
Online video site	57	37	6
Home builder	44	45	12
Open house	40	52	8
Yard sign	33	60	7
Relocation company	25	59	16
Billboard	21	59	21
Home book or magazine	18	66	16
Print newspaper advertisement	17	66	18
Television	14	71	15

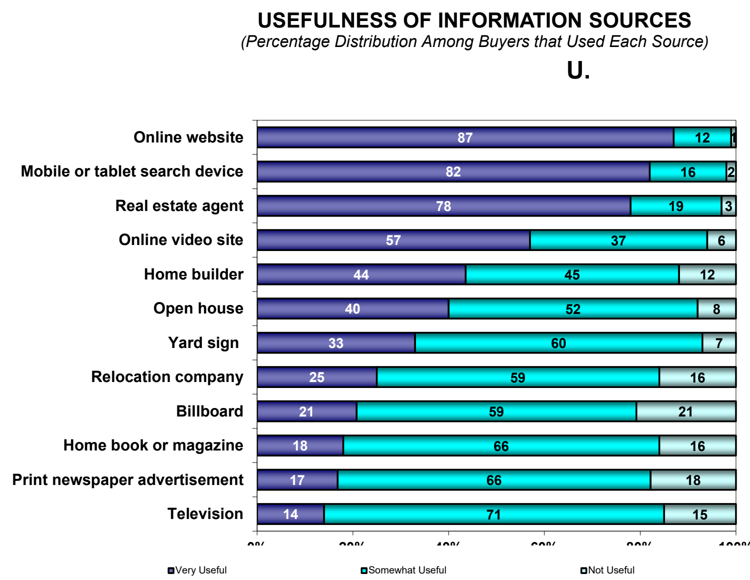


Exhibit 3-7

LENGTH OF SEARCH, BY REGION

(Median)

			BUYERS WHO PURCHASED A HOME IN THE			
Number of Weeks Searched	**Florida**	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
2001		7	7	7	7	7
2003		8	10	8	8	6
2004		8	12	8	8	8
2005		8	10	8	8	6
2006		8	12	8	8	8
2007		8	12	8	8	8
2008		10	12	10	8	10
2009		12	12	10	10	12
2010		12	14	10	10	12
2011		12	12	10	10	12
2012		12	12	12	10	12
2013		12	12	10	10	12
2014		10	12	10	10	10
2015		10	12	10	10	10
2016		10	12	10	10	9
2017		10	12	9	8	8
2018		10	12	10	10	10
2019	10	10	12	10	9	9
Number of homes viewed	9	9	8	8	9	10

U.S.

		BUYERS WHO PURCHASED A HOME IN THE			
Number of Weeks Searched	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
2001	7	7	7	7	7
2003	8	10	8	8	6
2004	8	12	8	8	8
2005	8	10	8	8	6
2006	8	12	8	8	8
2007	8	12	8	8	8
2008	10	12	10	8	10
2009	12	12	10	10	12
2010	12	14	10	10	12
2011	12	12	10	10	12
2012	12	12	12	10	12
2013	12	12	10	10	12
2014	10	12	10	10	10
2015	10	12	10	10	10
2016	10	12	10	10	9
2017	10	12	9	8	8
2018	10	12	10	10	10
2019	10	12	10	9	9
Number of homes viewed	9	8	8	9	10

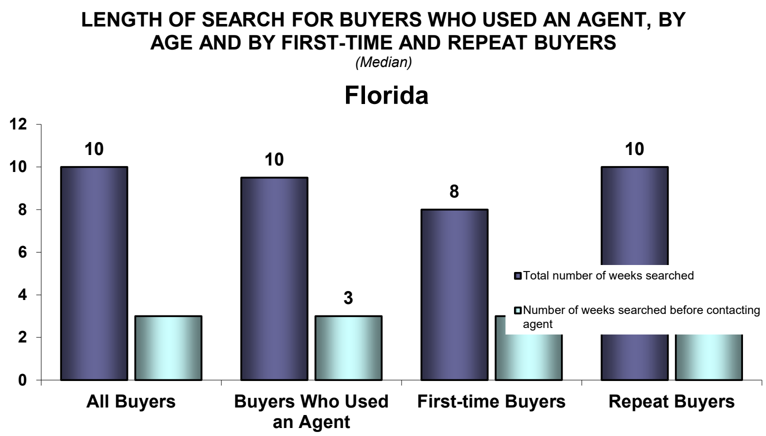
Exhibit 3-8

LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, BY FIRST-TIME AND REPEAT BUYERS

(Median Weeks)

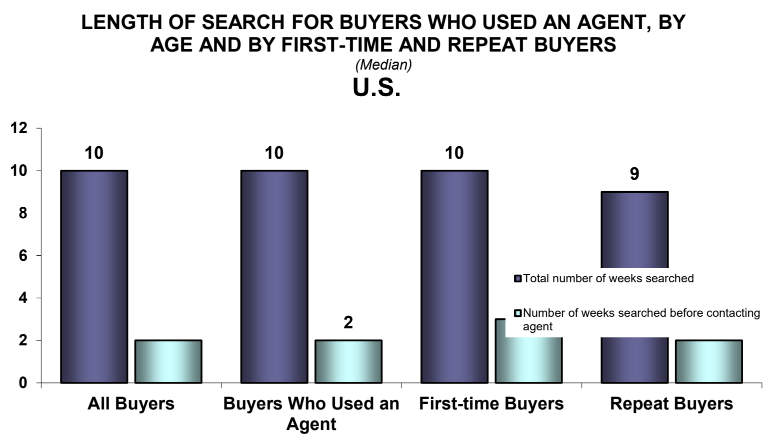
Florida

	All Buyers	Buyers Who Used an Agent	First-time Buyers	Repeat Buyers
Total number of weeks searched	10	10	8	10
Number of weeks searched before contacting agent	3	3	3	3



U.S.

	All Buyers	Buyers Who Used an Agent	First-time Buyers	Repeat Buyers
Total number of weeks searched	10	10	10	9
Number of weeks searched before contacting agent	2	2	3	2



NA=Not applicable

Exhibit 3-9

WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2019

(Percentage Distribution)

Florida

	2018
Real estate agent	33%
Internet	44
Yard sign/open house sign	5
Friend, relative or neighbor	7
Home builder or their agent	7
Print newspaper advertisement	1
Directly from sellers/Knew the sellers	3
Home book or magazine	*
Other	*

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Internet	8%	11%	15%	24%	24%	29%	32%	36%	37%	40%	42%	43%	43%	44%	51%	49%	50%	52%
Real estate agent	48	41	38	36	36	34	34	36	38	35	34	33	33	33	34	31	28	29
Yard sign/open house sign	15	16	16	15	15	14	15	12	11	11	10	9	9	9	8	7	7	6
Friend, relative or neighbor	8	7	7	7	8	8	7	6	6	6	6	6	6	6	4	6	7	6
Home builder or their agent	3	7	7	7	8	8	7	5	4	5	5	5	5	6	2	6	5	4
Directly from sellers/Knew the sellers	4	4	5	3	3	3	2	2	2	2	2	2	3	2	1	2	3	3
Print newspaper advertisement	7	7	5	5	5	3	3	2	2	2	1	1	1	1	1	1	1	*
Home book or magazine	2	1	2	1	1	1	1	*	*	*	*	*	*	*	*	*	*	*
Other	5	6	4	--	--	--	--	--	--	--	--	1	--	--	--	--	*	--

** Less than 1 percent*

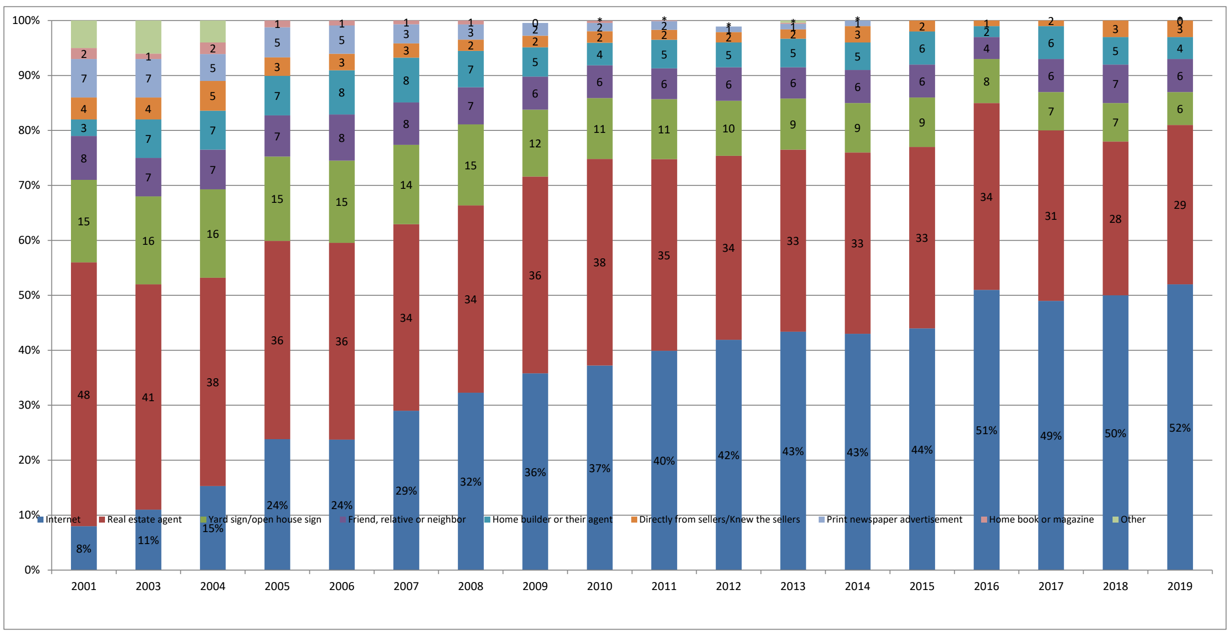


Exhibit 3-10

MOST DIFFICULT STEPS OF HOME BUYING PROCESS BY FIRST-TIME AND REPEAT BUYERS AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Finding the right property	53%	49%	54%	38%	57%
Paperwork	21	39	15	27	20
Understanding the process and steps	15	37	8	13	16
No difficult steps	22	17	24	27	20
Getting a mortgage	7	12	5	11	6
Saving for the down payment	12	29	7	14	12
Appraisal of the property	3	7	2	5	3
Other	4	4	4	3	4

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Finding the right property	55%	58%	54%	48%	57%
Paperwork	19	25	15	17	19
Understanding the process and steps	18	37	9	14	19
Saving for the down payment	13	26	7	10	14
Getting a mortgage	8	11	7	9	8
Appraisal of the property	5	6	4	3	5
No difficult steps	18	10	23	27	17
Other	6	4	6	5	6

Exhibit 3-11
BUYER USE OF INTERNET IN HOME SEARCH PROCESS, 1995-2019

1995	2%
1997	18%
1999	37%
2001	41%
2003	65%
2004	74%
2005	77%
2006	80%
2007	84%
2008	87%
2009	90%
2010	89%
2011	88%
2012	90%
2013	92%
2014	92%
2015	92%
2016	95%
2017	95%
2018	95%
2019	93%

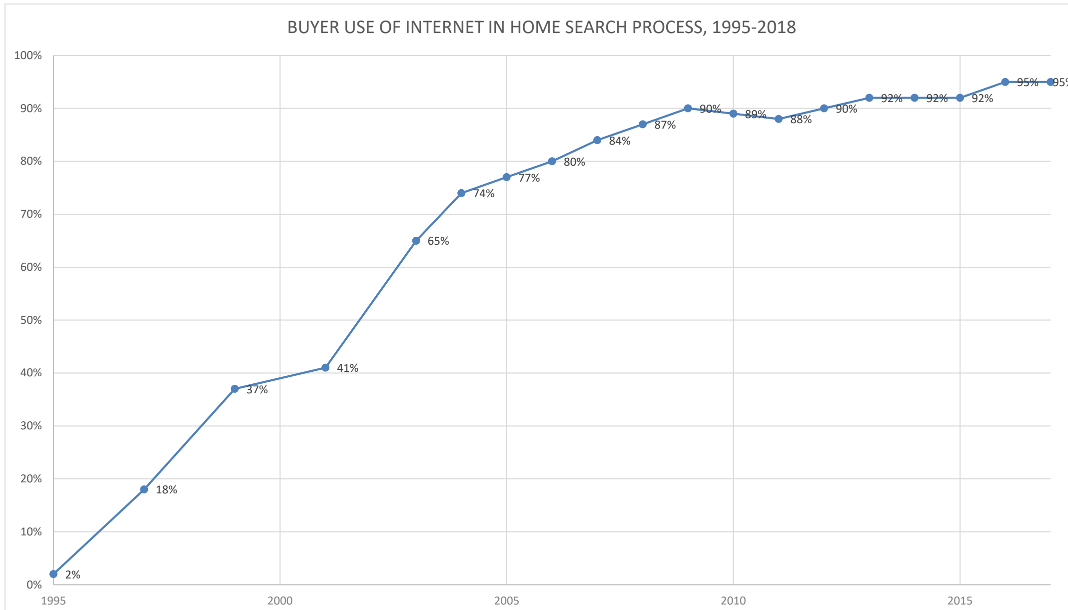


Exhibit 3-12

ACTIONS TAKEN AS A RESULT OF INTERNET HOME SEARCH, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Among Buyers Who Used the Internet)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Walked through home viewed online	63%	48%	68%
Saw exterior of homes/neighborhood, but did not walk through home	41	29	45
Found the agent used to search for or buy home	35	35	35
Requested more information	28	36	26
Pre-qualified for a mortgage online	20	20	20
Looked for more information on how to get a mortgage and general home buyers tips	10	25	5
Applied for a mortgage online	17	14	18
Found a mortgage lender online	11	20	7
Contacted builder/developer	9	6	11

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Walked through home viewed online	65%	62%	66%
Saw exterior of homes/neighborhood, but did not walk through home	41	40	41
Found the agent used to search for or buy home	34	37	32
Requested more information	28	35	25
Pre-qualified for a mortgage online	20	26	18
Looked for more information on how to get a mortgage and general home buyers tips	16	31	8
Applied for a mortgage online	16	20	14
Found a mortgage lender online	11	16	8
Contacted builder/developer	7	4	8

Exhibit 3-13

CHARACTERISTICS OF HOME SEARCHERS AND SEARCH ACTIVITY, BY USE OF INTERNET

(Percentage Distribution)

Florida

Household Compostion	Used Internet to Search	Did Not Use Internet to Search
Married couple	60%	44%
Single female	18	26
Single male	10	15
Unmarried couple	9	7
Other	3	7
Median age (years)	54	65
Median income (2018)	$86,500	$65,000
Median income	$86,500	$65,000
Length of Search (Median weeks)	10	3
Number of Homes Visited (median)	10	4

** Less than 1 percent*

U.S.

Household Compostion	Used Internet to Search	Did Not Use Internet to Search
Married couple	63%	50%
Single female	17	21
Single male	8	17
Unmarried couple	9	6
Other	3	5
Median age (years)	45	66
Median income (2018)	$93,600	$69,060
Length of Search (Median weeks)		
All buyers	10	4
First-time buyers	10	2
Repeat buyers	10	4
Buyers using an agent	10	4
Before contacting agent	3	1
Number of Homes Visited (median)	10	4

** Less than 1 percent*

Exhibit 3-14
INFORMATION SOURCES USED IN HOME SEARCH, BY USE OF INTERNET
(Percent of Respondents)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Online website	100%	*
Real estate agent	89	77
Yard sign	36	13
Open house	46	26
Mobile or tablet search engine	73	5
Online video site	39	9
Print newspaper advertisement	10	5
Home builder	21	22
Home book or magazine	10	5
Billboard	2	5
Television	2	*
Relocation company	4	100

** Less than 1 percent*

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Online website	100%	*
Real estate agent	88	65
Mobile or tablet search device	76	11
Open house	52	27
Yard sign	40	26
Online video site	38	9
Print newspaper advertisement	20	14
Home builder	15	17
Home book or magazine	7	8
Billboard	4	5
Television	2	2
Relocation company	3	1

N/A Not Applicable

Exhibit 3-15

WHERE BUYERS FOUND THE HOME THEY PURCHASED, BY USE OF INTERNET

(Percentage Distribution)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Internet	47%	12%
Real estate agent	32	48
Yard sign/open house sign	5	8
Home builder or their agent	8	*
Friend, relative or neighbor	5	20
Print newspaper advertisement	1	*
Directly from sellers/Knew the sellers	2	8
Home book or magazine	*	4

** Less than 1 percent*
N/A Not Applicable

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Internet	55%	6%
Real estate agent	28%	40%
Yard sign/open house sign	6%	10%
Friend, relative or neighbor	5%	20%
Home builder or their agent	4%	8%
Directly from sellers/Knew the sellers	2%	15%
Print newspaper advertisement	*	*
Home book or magazine	*	1%

** Less than 1 percent*
N/A Not Applicable

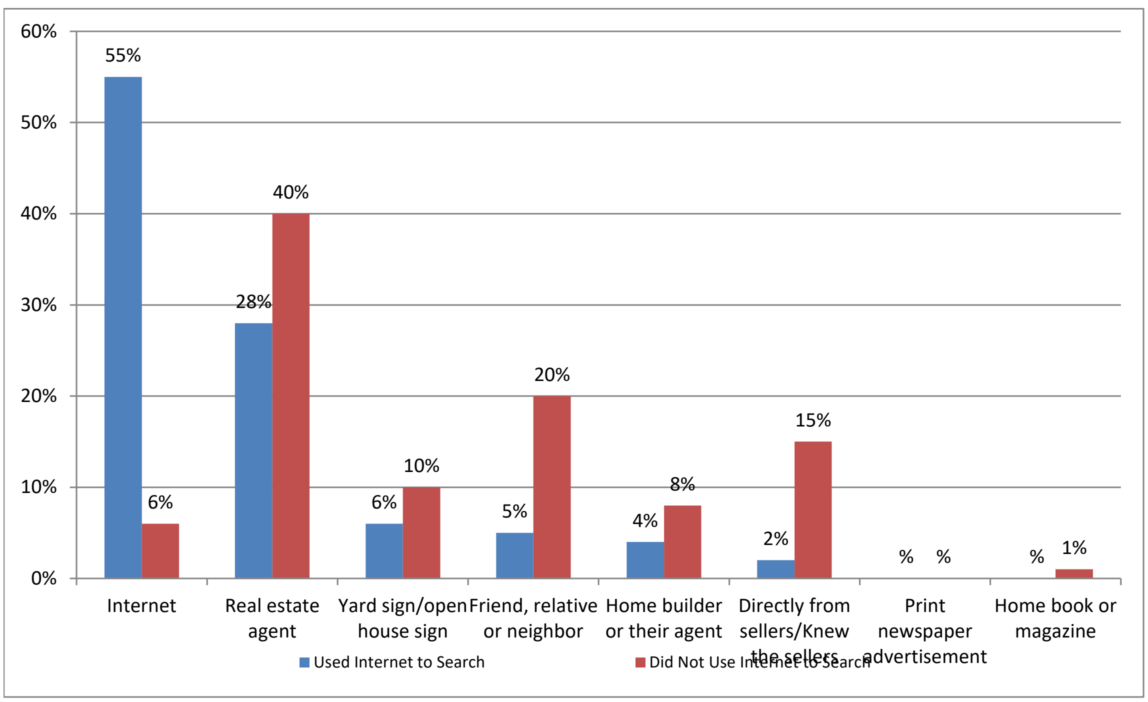


Exhibit 3-16

METHOD OF HOME PURCHASE, BY USE OF INTERNET

(Percentage Distribution)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Through a real estate agent/broker	86%	81%
Directly from builder or builder's agent	9	12
Directly from previous owner whom buyer didn't know	2	4
Directly from previous owner whom buyer knew	2	*
Other	1	4

** Less than 1 percent*

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Through a real estate agent/broker	91%	63%
Directly from builder or builder's agent	5%	8%
Directly from previous owner whom buyer didn't know	2%	4%
Directly from previous owner whom buyer knew	2%	20%
Other	1%	5%

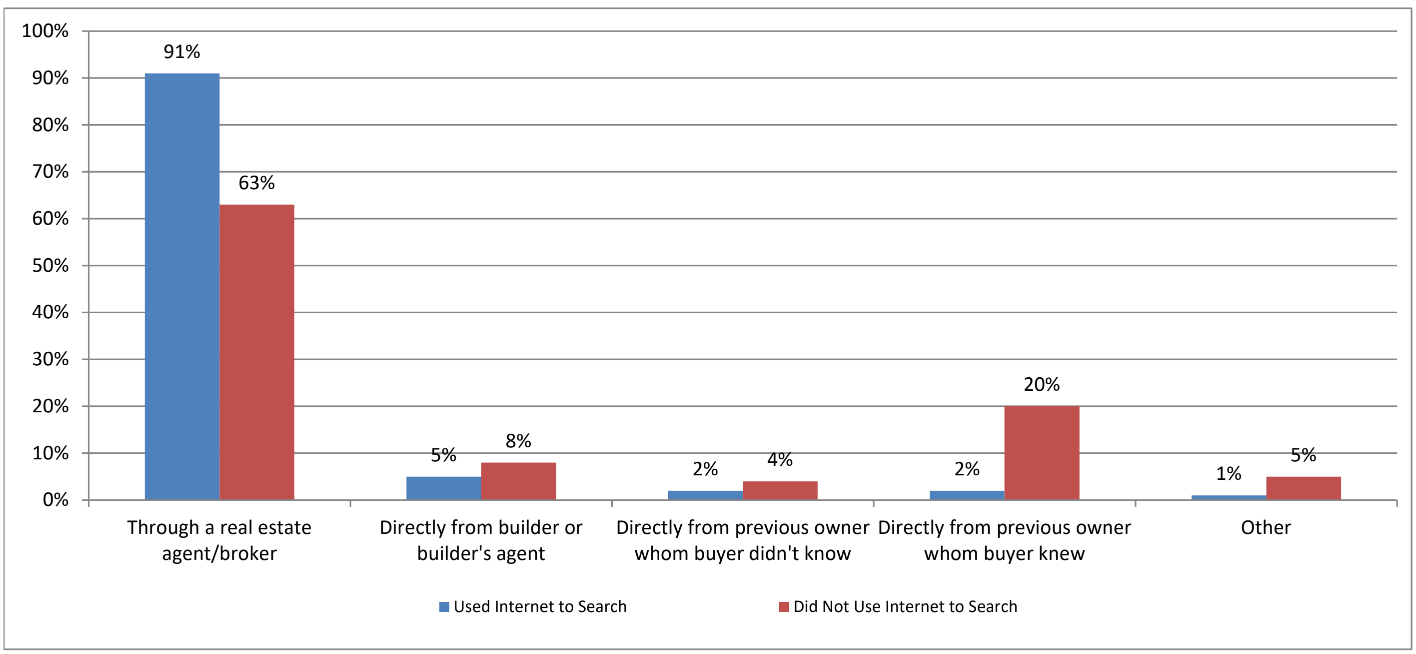


Exhibit 3-17
VALUE OF WEB SITE FEATURES
(Percentage Distribution Among Buyers Who Used the Internet)

Florida

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Photos	83%	13%	1%	3%
Detailed information about properties for sale	82	15	1	2
Floor Plans	55	30	6	8
Virtual tours	44	36	9	12
Interactive maps	35	33	10	21
Real estate agent contact information	44	29	15	12
Neighborhood information	40	42	9	9
Detailed information about recently sold properties	42	41	7	10
Pending sales/contract status	30	36	20	13
Information about upcoming open houses	26	29	20	25
Videos	24	38	17	21
Real estate news or articles	9	25	25	42

** Less than 1 percent*

U.S.

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Real estate news or articles	7	24	28	41
Information about upcoming open houses	28	35	18	20
Videos	24	35	16	25
Pending sales/contract status	38	34	15	14
Interactive maps	37	34	13	16
Neighborhood information	40	42	10	9
Detailed information about recently sold properties	41	40	10	9
Real estate agent contact information	44	28	15	13
Virtual tours	42	37	9	13
Floor plans	52	32	7	9
Detailed information about properties for sale	85	14	1	1
Photos	87%	11%	1%	1%

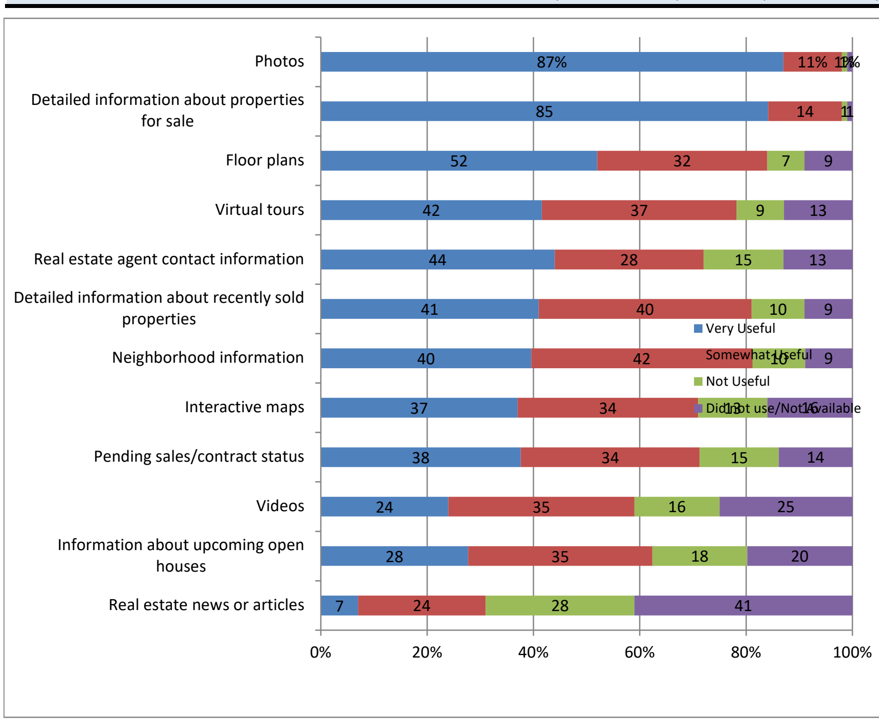


Exhibit 3-18

MOBILE SEARCH BY FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Among those Who Used Mobile Search)

	All Buyers	First-time Buyers	Repeat Buyers
Found my home with a mobile application	65	71	62
Found my agent with a mobile application	20	20	20
Did not search for homes on mobile device	22	18	24

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Found my home with a mobile application	71%	72%	71%
Found my agent with a mobile application	17%	21%	15%
Did not search for homes on mobile device	23	22	25

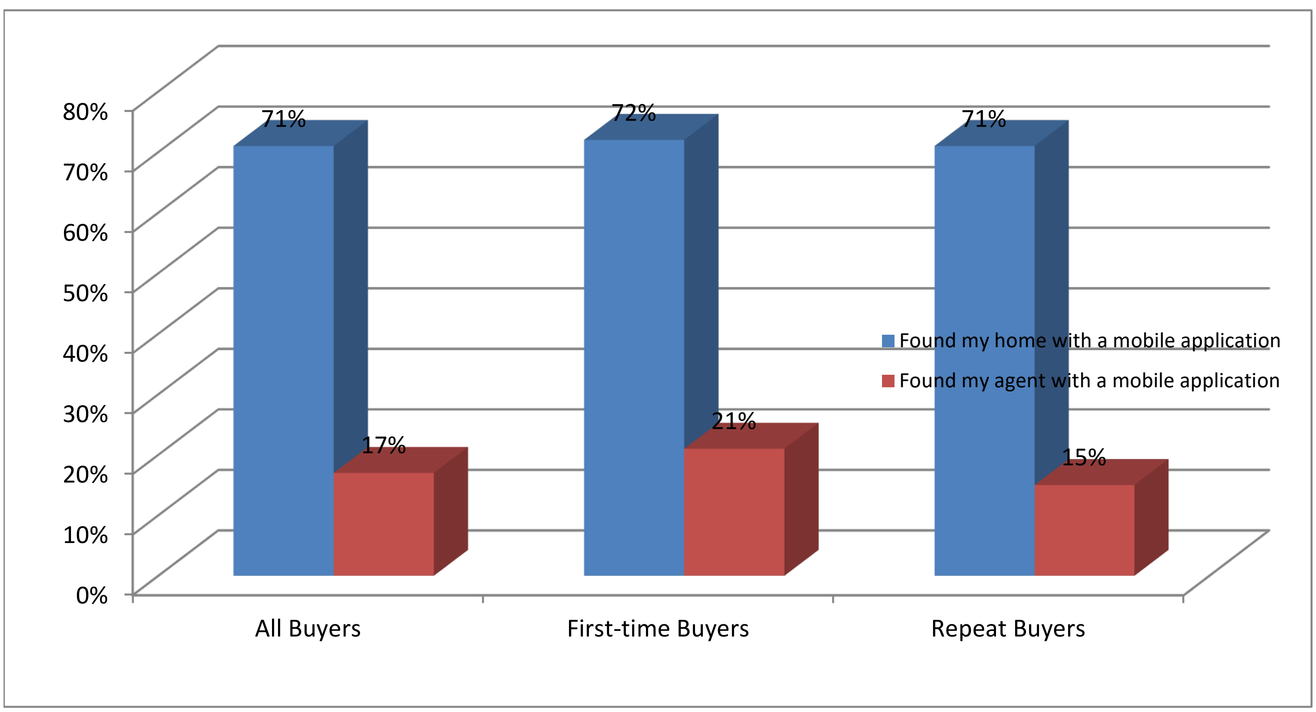
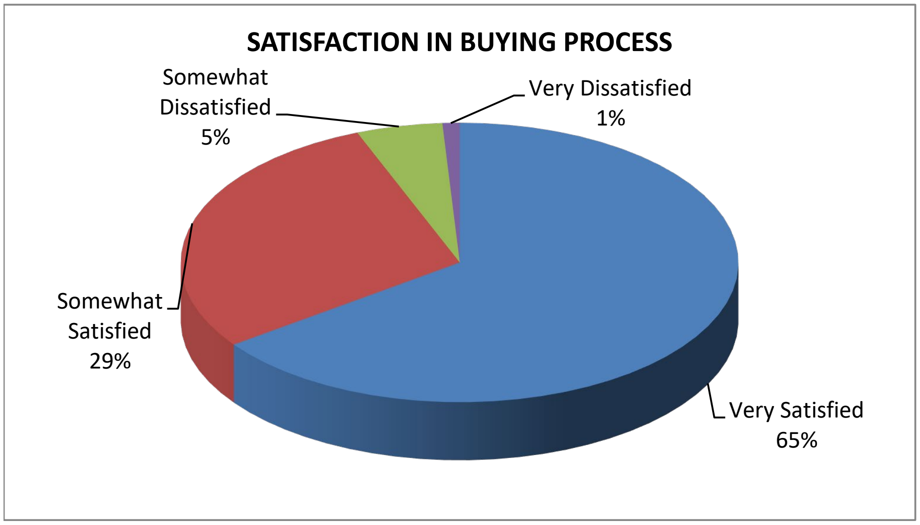


Exhibit 3-19

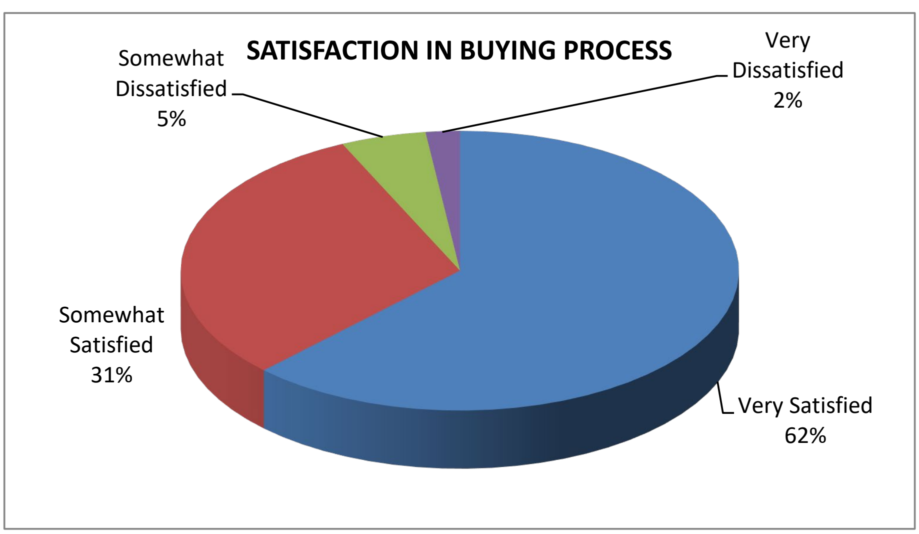
SATISFACTION IN BUYING PROCESS

(Percentage Distribution)

	Florida
Very Satisfied	65%
Somewhat Satisfied	29
Somewhat Dissatisfied	5
Very Dissatisfied	1



	U.S.
Very Satisfied	63%
Somewhat Satisfied	31
Somewhat Dissatisfied	5
Very Dissatisfied	2



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-1
METHOD OF HOME PURCHASE, 2001-2019
(Percentage Distribution)

Florida

	2019
Through a real estate agent or broker	85%
Directly from builder or builder's agent	9
Directly from the previous owner	4

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Through a real estate agent or broker	69%	75%	77%	77%	77%	79%	81%	77%	83%	89%	89%	88%	88%	87%	88%	86%	87%	89%
Directly from builder or builder's agent	15	14	12	12	13	12	10	8	6	7	6	7	7	8	6	7	6	5
Directly from the previous owner	15	9	9	9	9	7	6	5	5	4	5	5	5	5	5	6	7	5

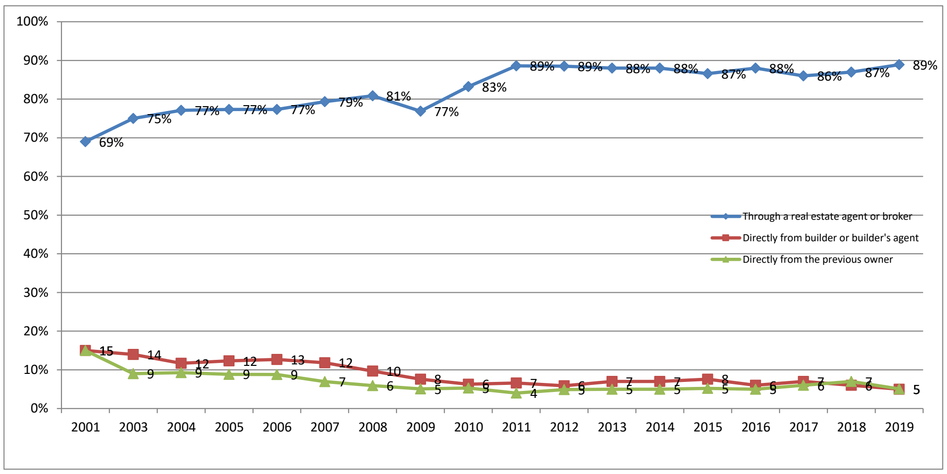


Exhibit 4-2

METHOD OF HOME PURCHASE, BY REGION

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Through a real estate agent or broker	85%	89%	90%	90%	88%	89%
Directly from builder or builder's agent	9	5	3	3	7	6
Directly from the previous owner	5	5	6	6	4	5
Knew previous owner	2	3	4	4	2	4
Did not know previous owner	3	2	2	2	2	1

Exhibit 4-3
METHOD OF HOME PURCHASE, NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

		BUYERS OF	
	All Buyers	New Homes	Previously Owned Homes
Through a real estate agent or broker	85%	52%	94%
Directly from builder or builder's agent	9	43	1
Directly from the previous owner	5	2	5
Knew previous owner	2	2	2
Did not know previous owner	3	*	3

**Less than 1 percent*

U.S.

		BUYERS OF	
	All Buyers	New Homes	Previously Owned Homes
Through a real estate agent or broker	89%	62%	93%
Directly from builder or builder's agent	5	36	*
Directly from the previous owner	5	1	6
Knew previous owner	3	1	4
Did not know previous owner	2	*	2

NA- Not Applicable

Exhibit 4-4

METHOD OF HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	85%	82%	86%	91%	93%	89%
Directly from builder or builder's agent	9	13	3	3	4	11
Directly from the previous owner	5	4	8	*	4	*
Knew previous owner	2	1	3	*	4	*
Did not know previous owner	3	3	5	*	*	*

**Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	89%	88%	90%	88%	94%	93%
Directly from builder or builder's agent	5	6	3	5	1	2
Directly from the previous owner	5	5	5	5	3	5
Knew previous owner	3	3	3	4	2	4
Did not know previous owner	2	2	2	1	1	1

Exhibit 4-5

AGENT REPRESENTATION DISCLOSURE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	19%	18%	19%
Yes, when contract was written	18	16	18
Yes, at some other time	8	4	9
No	34	43	32
Don't know	22	19	23

U.S.

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	27%	21%	29%
Yes, when contract was written	23	23	23
Yes, at some other time	11	10	11
No	20	23	18
Don't know	20	23	18

Exhibit 4-6

BUYER REPRESENTATIVE ARRANGEMENT WITH AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	25%	15%	28%
Yes, an oral arrangement	25	21	27
No	33	40	30
Don’t know	17	24	15

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	39%	34%	41%
Yes, an oral arrangement	19	21	17
No	28	25	29
Don't know	15	20	12

Exhibit 4-7
HOW REAL ESTATE AGENT WAS COMPENSATED
(Percentage Distribution)

Florida

		TYPE OF AGENT REPRESENTATION	
	All Types of Representation	Buyer Only	Seller or Seller and Buyer
Paid by seller	50%	52%	48%
Paid by buyer and seller	10	9	11
Paid by buyer only	28	31	23
Other	2	1	3
Don't know	11	7	16

U.S.

		TYPE OF AGENT REPRESENTATION	
	All Types of Representation	Buyer Only	Seller or Seller and Buyer
Paid by seller	55%	58%	52%
Paid by buyer and seller	12	11	12
Paid by buyer only	21	23	19
Percent of sales price	74	78	69
Flat fee	3	4	3
Per task fee	0	0	1
Other	*	*	*
Don't know	22	18	28
Other	2	1	3
Don’t know	11	8	15

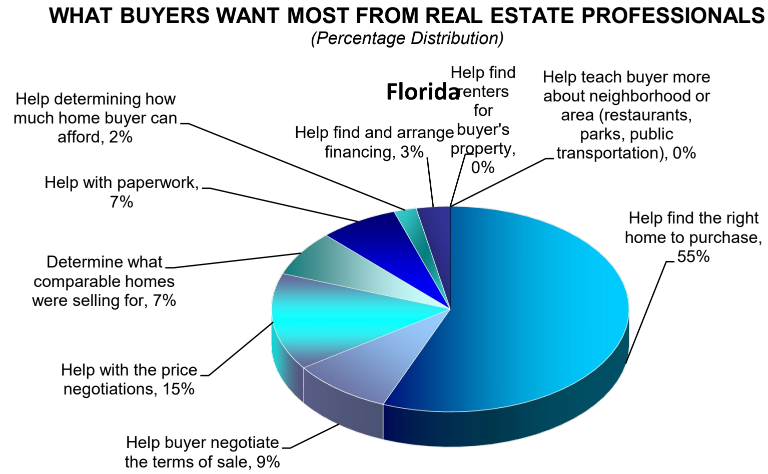
**Less than 1 percent*

Exhibit 4-8

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS

(Percentage Distribution)

	Florida	U.S.
Help find the right home to purchase	55%	52%
Help buyer negotiate the terms of sale	9%	12%
Help with the price negotiations	15%	11%
Determine what comparable homes were selling for	7%	6%
Help with paperwork	7%	8%
Help determining how much home buyer can afford	2%	4%
Help find and arrange financing	3%	3%
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	0%	1%
Help find renters for buyer's property	0%	0%



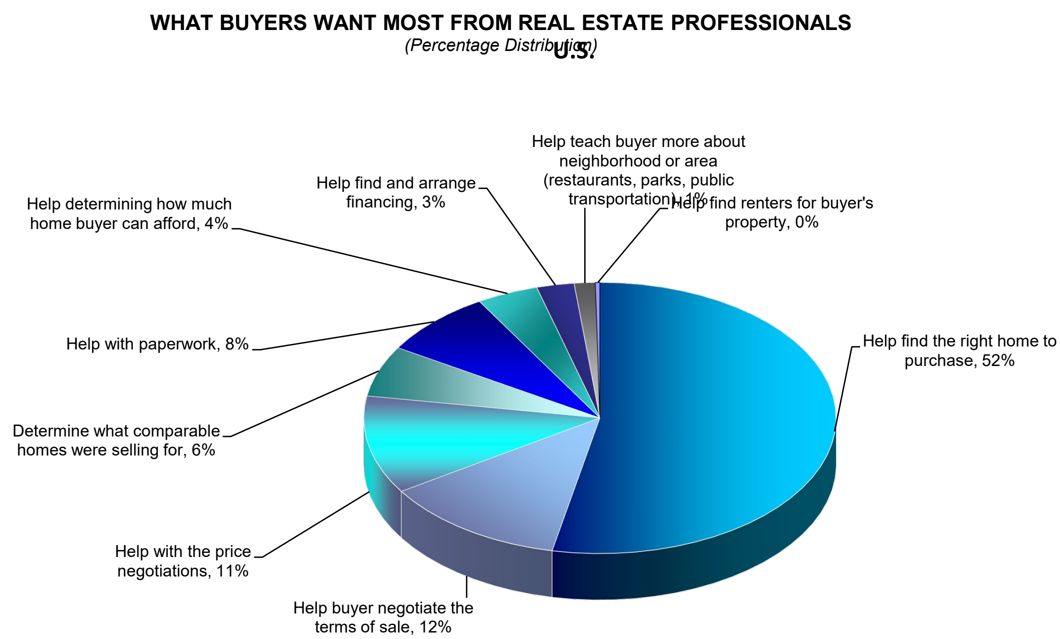


Exhibit 4-9
WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Help find the right home to purchase	55%	57%	54%	58%	54%
Help with the price negotiations	15	10	16	9	15
Help buyer negotiate the terms of sale	9	7	10	3	10
Determine what comparable homes were selling for	7	7	6	12	6
Help with paperwork	7	6	7	12	6
Help determining how much home buyer can afford	2	6	1	3	2
Help find and arrange financing	3	4	2	*	3
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	*	*	1	*	*
Other	3	1	4	3	3

*Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Help find the right home to purchase	52%	51%	52%	54%	52%
Help buyer negotiate the terms of sale	12%	12	13	9	13
Help with the price negotiations	11%	9	12	8	12
Determine what comparable homes were selling for	6%	5	7	6	6
Help with paperwork	8%	8	7	10	7
Help determining how much home buyer can afford	4%	7	3	4	4
Help find and arrange financing	3%	5	2	4	2
Help teach buyer more about neighborhood or area	1%	1	2	2	1
Help find renters for buyer's property	0%	*	*	*	*
Other	3	3	3	3	3

*Less than 1 percent

Exhibit 4-10

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	55%	53%	54%	54%	69%	50%
Help with the price negotiations	15	13	18	19	15	25
Help buyer negotiate the terms of sale	9	10	10	4	8	13
Determine what comparable homes were selling for	7	7	8	12	*	*
Help with paperwork	7	8	6	8	*	*
Help determining how much home buyer can afford	2	2	2	*	*	13
Help find and arrange financing	3	3	2	*	8	*
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	*	*	*	*	*	*
Other	3	4	*	4	*	*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	52%	51%	52%	54%	54%	62%
Help buyer negotiate the terms of sale	12%	13	11	9	12	11
Help with the price negotiations	11%	12	10	9	11	11
Determine what comparable homes were selling for	6%	6	5	6	6	5
Help with paperwork	8%	8	8	10	7	2
Help determining how much home buyer can afford	4%	4	4	5	4	4
Help find and arrange financing	3%	2	4	5	2	2
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1%	2	1 *	*		
Help find renters for buyer's property	0%	*	1	*	1	
Other	3	3	4	2	2	2

**Less than 1 percent*

Exhibit 4-11

BENEFITS PROVIDED BY REAL ESTATE AGENT DURING HOME PURCHASE PROCESS, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	51%	69%	45%
Pointed out unnoticed features/faults with property	51	39	55
Negotiated better sales contract terms	46	43	46
Improved buyer's knowledge of search areas	42	34	45
Provided a better list of service providers	46	42	47
Negotiated a better price	42	40	42
Shortened buyer's home search	29	37	27
Provided better list of mortgage lenders	17	16	17
Narrowed buyer's search area	17	21	16
Expanded buyer's search area	21	25	19
Other	3	1	4
None of the above	5	7	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	61%	82%	50%
Pointed out unnoticed features/faults with property	60	62	59
Negotiated better sales contract terms	48	54	46
Provided a better list of service providers (e.g. home inspector)	47	50	46
Improved buyer's knowledge of search areas	45	50	42
Negotiated a better price	37	39	37
Shortened buyer's home search	30	34	28
Provided better list of mortgage lenders	22	26	19
Expanded buyer's search area	20	23	19
Narrowed buyer's search area	16	16	15
None of the above	5	3	6
Other	2	1	3

Exhibit 4-12

HOW BUYER FOUND REAL ESTATE AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	37%	44%	35%
Used agent previously to buy or sell a home	16	6	19
Internet Web site (without a specific reference)	5	6	5
Visited an open house and met agent	4	2	5
Saw contact information on For Sale/Open House sign	4	2	5
Referred by another real estate agent/broker	7	6	7
Personal contact by agent (telephone, e-mail, etc.)	5	5	5
Referred through employer or relocation company	1	3	*
Walked into or called office and agent was on duty	1	3	1
Mobile or tablet application	1	2	1
Newspaper, Yellow Pages or home book ad	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*
Saw the agent's social media page without a connection	1	*	1
Inquired about specific property viewed online	6	3	7
Other	12	20	9

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	41%	51%	35%
Used agent previously to buy or sell a home	12	2	18
Inquired about specific property viewed online	7	8	6
Website (without a specific reference)	5	5	5
Referred by another real estate agent/broker	6	6	6
Visited an open house and met agent	5	5	5
Saw contact information on For Sale/Open House sign	3	2	3
Personal contact by agent (telephone, e-mail, etc.)	4	4	4
Referred through employer or relocation company	2	1	3
Walked into or called office and agent was on duty	1	1	2
Mobile or tablet application	1	2	1
Direct mail (newsletter, flyer, postcard, etc.)	0	*	*
Saw the agent's social media page without a connection	0	*	*
Newspaper, Yellow Pages or home book ad	0	*	*
Advertising specialty (calendar, magnet, etc.)	0	*	*
Crowdsourcing through social media/knew the person through social media	0	*	*
Other	11	11	11

**Less than 1 percent*

Exhibit 4-13

HOW BUYER FOUND REAL ESTATE AGENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	37%	35%	46%	31%	42%	63%
Used agent previously to buy or sell a home	16	19	10	19	19	*
Internet Web site (without a specific reference)	5	3	6	12	4	13
Referred by another real estate agent/broker	7	8	6	4	8	13
Visited an open house and met agent	4	4	4	8	4	*
Saw contact information on For Sale/Open House sign	4	5	*	8	4	*
Personal contact by agent (telephone, e-mail, etc.)	5	2	12	4	8	*
Referred through employer or relocation company	1	1	*	*	*	*
Walked into or called office and agent was on duty	1	1	*	*	4	*
Mobile or tablet application	1	1	*	*	4	*
Newspaper, Yellow Pages or home book ad	*	*	*	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*	*	*	*
Saw the agent's social media page without a connection	1	1	*	*	*	*
Inquired about specific property viewed online	6	6	8	4	*	*
Other	12	14	8	12	4	13

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	41%	40%	45%	39%	40%	44%
Used agent previously to buy or sell a home	12	14	10	12	10	9
Inquired about specific property viewed online	7	6	7	9	10	15
Website (without a specific reference)	5	6	5	6	3	5
Referred by another real estate agent/broker	7	7	7	6	5	6
Visited an open house and met agent	5	5	4	4	6	1
Saw contact information on For Sale/Open House sign	3	2	2	3	2	2
Personal contact by agent (telephone, e-mail, etc.)	4	3	5	6	5	5
Referred through employer or relocation company	2	3	1	2	3	
Walked into or called office and agent was on duty	1	1 *		2	2	2
Mobile or tablet application	1	1	2	1	2	3
Direct mail (newsletter, flyer, postcard, etc.)	0	*	*	1	*	*
Saw the agent's social media page without a connection	0	*	1	* *		*
Newspaper, Yellow Pages or home book ad	0	*	*	* *		*
Advertising specialty (calendar, magnet, etc.)	0	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	0	*	1	*	*	*
Other	11	12	10	10	11	8

**Less than 1 percent*

Exhibit 4-14

HOW MANY TIMES CONTACTED AGENT BEFORE RECEIVED RESPONSE AND ORIGINAL FORM OF CONTACT

(Median, Percentage Distribution)

Florida

Phone call	37%
E-mail	13
Contacted friend/family	9
Web form on home listing website	6
Text message	9
Through agent's website	1
Social Media (FaceBook, Twitter, Linke	1
Talked to them in person	23
Number of Times Contacted (median)	**1**

U.S.

Phone call	38%
Talked to them in person	20
E-mail	13
Ask a friend to put me in touch	10
Inquiry for more information through 3rd party website	8
Text message	8
Through agent's website	2
Social Media (FaceBook, Twitter, LinkedIn, etc.)	2
Number of Times Contacted (median)	**1**

Exhibit 4-15
NUMBER OF REAL ESTATE AGENTS INTERVIEWED BY FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
One	74%	67%	76%
Two	15	18	14
Three	7	9	6
Four or more	4	6	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One	75%	69%	77%
Two	15	19	14
Three	7	9	6
Four or more	3	3	3

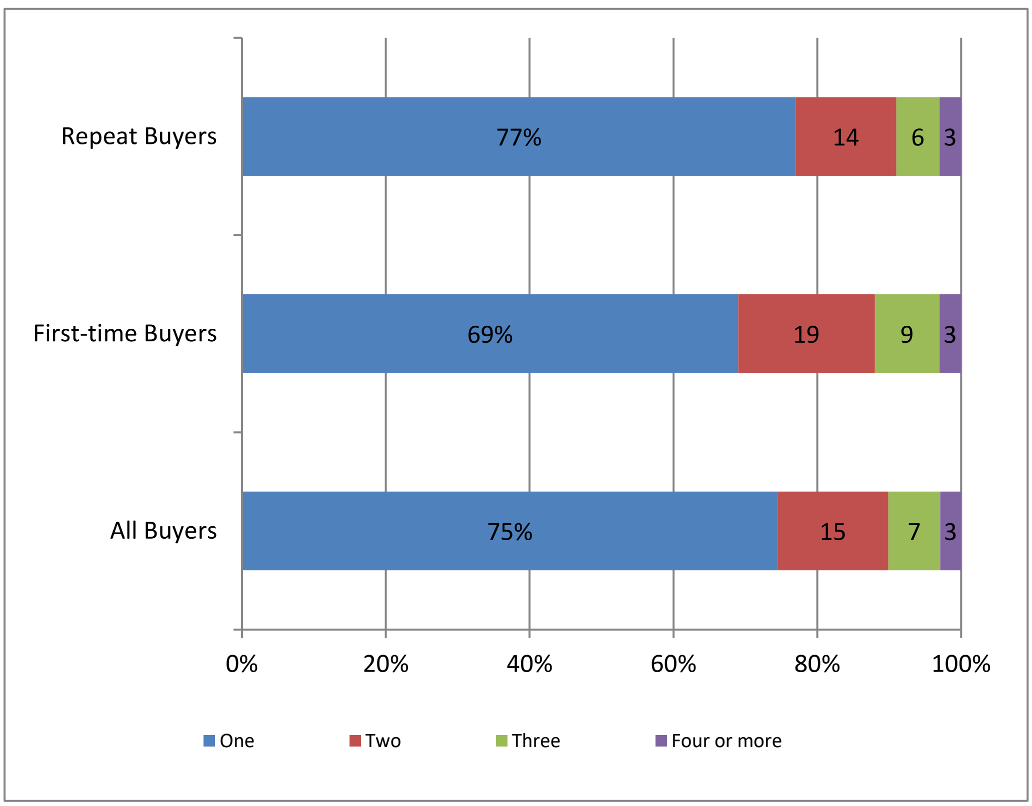
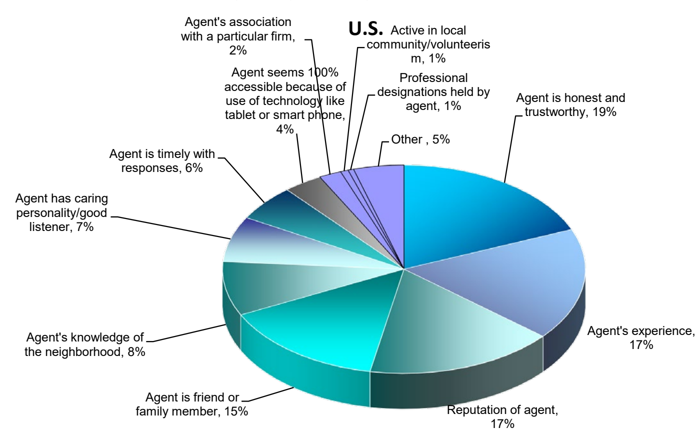


Exhibit 4-16
MOST IMPORTANT FACTORS WHEN CHOOSING AN AGENT
(Percentage Distribution)

	Florida	U.S.
Agent is honest and trustworthy	17%	19%
Agent's experience	17%	17%
Reputation of agent	15%	17%
Agent is friend or family member	14%	15%
Agent's knowledge of the neighborhood	12%	8%
Agent has caring personality/good listener	5%	7%
Agent is timely with responses	5%	6%
Agent seems 100% accessible because of use of technology like tablet or smart	5%	4%
Agent's association with a particular firm	3%	2%
Active in local community/volunteerism	0%	1%
Professional designations held by agent	2%	1%
Other	4%	5%

MOST IMPORTANT FACTORS IN CHOOSING AN AGENT
(Percentage Distribution)



MOST IMPORTANT FACTORS IN CHOOSING AN AGENT
(Percentage Distribution)

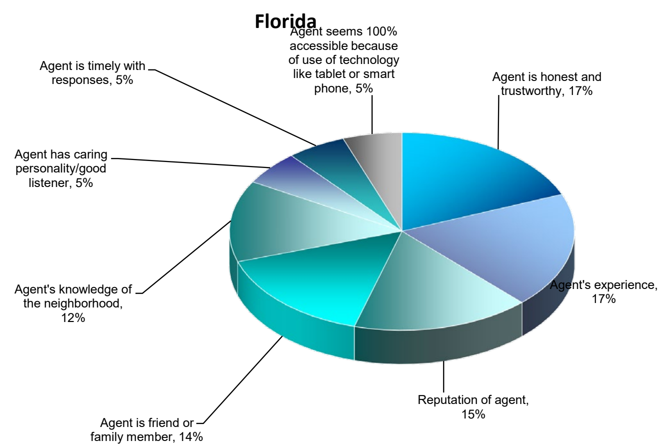


Exhibit 4-17

IMPORTANCE OF REAL ESTATE AGENT SKILLS AND QUALITIES

(Percentage Distribution)

Florida

	Very Important	Somewhat Important	Not Important
Honesty and integrity	96%	4%	*
Knowledge of purchase process	93	6	1
Responsiveness	92	7	*
Knowledge of real estate market	89	10	1
Communication skills	88	12	*
Negotiation skills	82	16	1
People skills	81	17	1
Knowledge of local area	83	14	3
Skills with technology	47	46	6

U.S.

	Very Important	Somewhat Important	Not Important
Skills with technology	46	47	7
Knowledge of local area	76	21	3
People skills	80	18	1
Negotiation skills	83	16	1
Communication skills	88	11	1
Knowledge of real estate market	90	9	1
Knowledge of purchase process	93	6	1
Responsiveness	93	6	0
Honesty and integrity	97%	2%	0%

**Less than 1 percent*

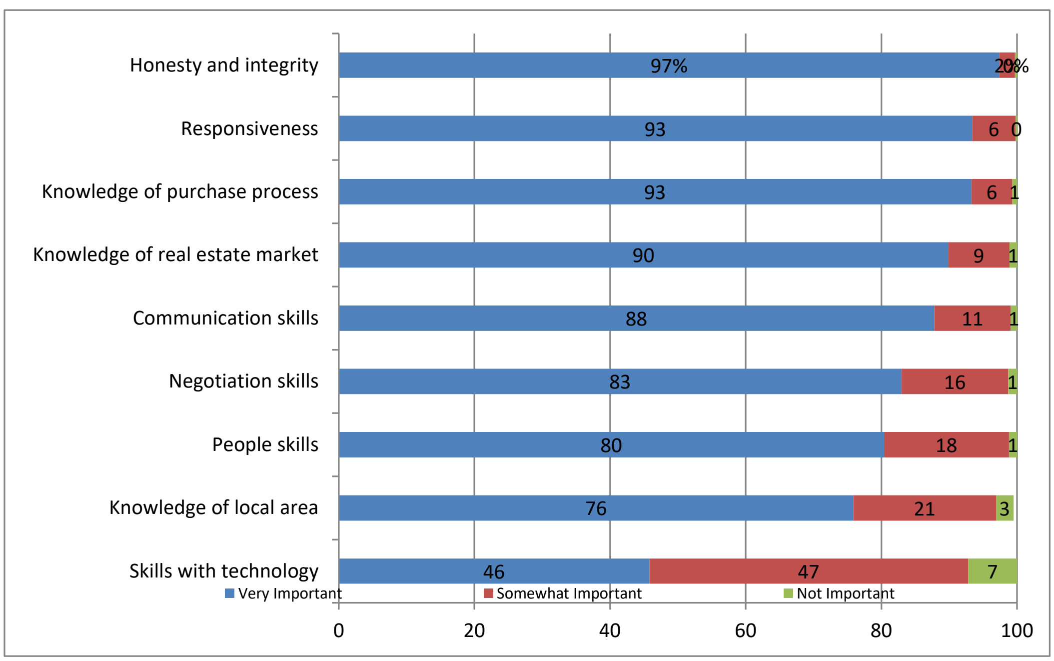


Exhibit 4-18

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Honesty and integrity	96%	97%	96%	100%	95%
Knowledge of purchase process	93	97	93	97	93
Responsiveness	92	95	91	100	91
Knowledge of real estate market	89	90	89	83	90
Communication skills	88	93	87	87	88
Negotiation skills	82	91	80	87	82
People skills	81	85	81	90	81
Knowledge of local area	83	84	83	88	83
Skills with technology	47	52	46	60	45

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Honesty and integrity	96%	97%	97%	97%	97%
Knowledge of purchase process	93	95	93	89	94
Responsiveness	92	94	93	94	93
Knowledge of real estate market	89	90	90	91	90
Communication skills	88	89	87	85	88
Negotiation skills	82	86	82	80	83
People skills	81	80	81	82	80
Knowledge of local area	83	72	78	83	75
Skills with technology	47	47	45	48	45

Exhibit 4-19

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	96%	96%	96%	96%	100%	100%
Knowledge of purchase process	93	92	98	96	92	88
Responsiveness	92	92	90	92	100	100
Knowledge of real estate market	89	87	92	92	96	100
Communication skills	88	86	94	88	92	88
Negotiation skills	82	78	94	84	88	88
People skills	81	80	92	76	85	63
Knowledge of local area	83	80	92	87	81	88
Skills with technology	47	42	55	44	69	25

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	96%	98%	99%	97%	97%	95%
Knowledge of purchase process	93	93	97	91	96	85
Responsiveness	92	93	96	93	93	89
Knowledge of real estate market	89	90	94	85	89	93
Communication skills	88	87	93	84	87	86
Negotiation skills	82	82	89	76	85	79
People skills	81	81	85	74	76	82
Knowledge of local area	83	76	80	73	70	81
Skills with technology	47	44	52	47	47	50

Exhibit 4-20
IMPORTANCE OF AGENT COMMUNICATIONS
(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform of activities	78%	70%	81%
Sends postings as soon as a property is listed/the price changes/under contract	70	69	71
Sends emails about specific needs	50	64	45
Active in local community/volunteerism	13	18	11
Can send market reports on recent listings and sales	51	49	52
Sends property info and communicates via text message	65	66	*
Has a web page	31	31	30
Has a mobile site to show properties	28	25	29
Sends an email newsletter	10	15	8
Advertises in newspapers	3	1	4
Is active on social media	11	18	9
Has a blog	2	*	2

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform me of activities	74%	73%	74%
Sends me postings as soon as a property is listed/the price changes/under contract	71	71	71
Sends me property info and communicates via text message	68	74	66
Sends me emails about my specific needs	53	60	50
Can send market reports on recent listings and sales	51	49	52
Has a website	30	28	31
Has a mobile site to show properties	30	30	30
Active in local community/volunteerism	13	13	13
Is active on social media	13	14	12
Sends me an email newsletter	8	11	7
Advertises in newspapers	3	2	4
Has a blog	1	1	1

Exhibit 4-21
SATISFACTION WITH REAL ESTATE AGENT SKILLS AND QUALITIES
(Percentage Distribution)

Florida

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Knowledge of purchase process	87%	11%	2%
Honesty and integrity	89	7	5
Knowledge of real estate market	86	10	3
People skills	84	13	3
Responsiveness	87	9	5
Knowledge of local area	82	14	3
Communication skills	82	13	5
Skills with technology	79	17	3
Negotiation skills	74	19	8

U.S.

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Negotiation skills	76	19	5
Skills with technology	83	16	2
Communication skills	86	11	3
Knowledge of local area	83	14	3
People skills	87	11	2
Responsiveness	89	8	3
Knowledge of real estate market	88	10	2
Honesty and integrity	88	9	3
Knowledge of purchase process	90%	8%	2%

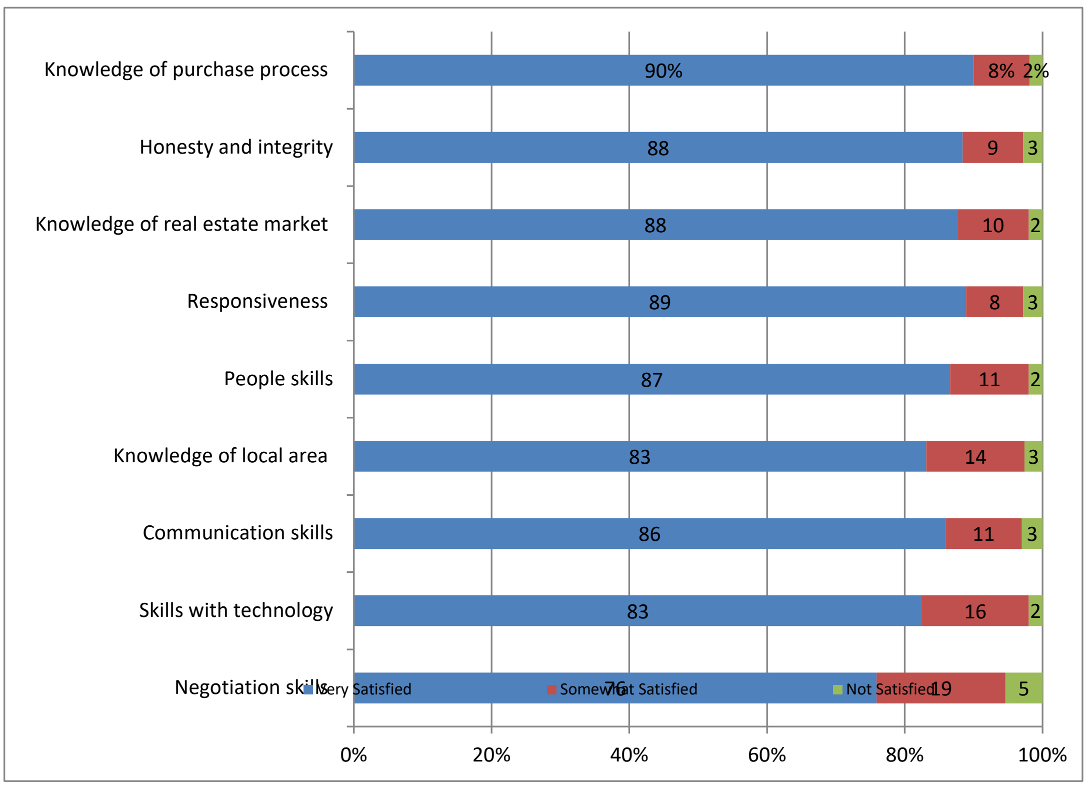
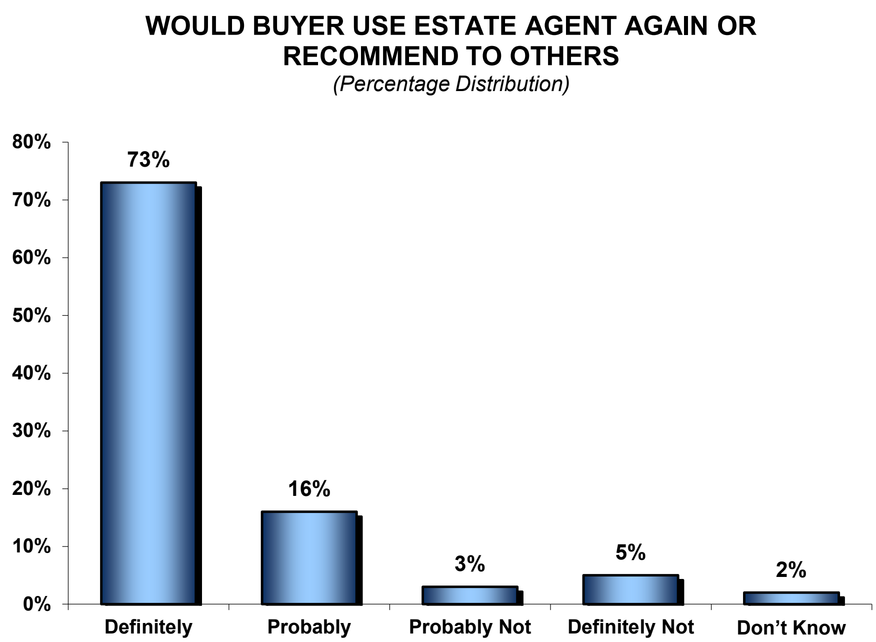


Exhibit 4-22
WOULD BUYER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS
(Percentage distribution)

Florida

Definitely	73%
Probably	16%
Probably Not	3%
Definitely Not	5%
Don't Know	2%



U.S.

	All Buyers
Definitely	75%
Probably	15
Probably Not	5
Definitely Not	4
Don't Know	2

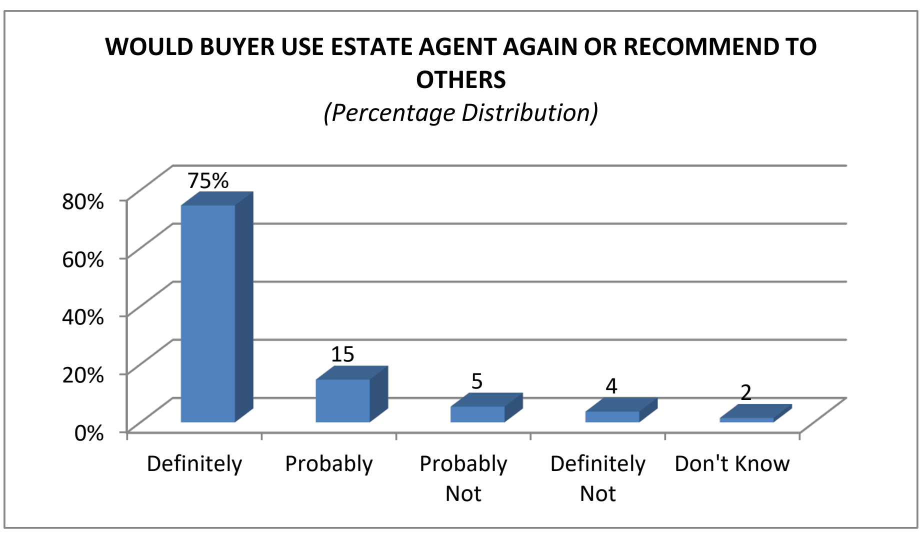


Exhibit 4-23

HOW MANY TIMES BUYER RECOMMENDED TYPICAL AGENT

(Percentage distribution)

Florida

	All Buyers
None	33%
One time	15
Two times	21
Three times	11
Four or more times	20
Times recommended since buying (median)	**2**

U.S.

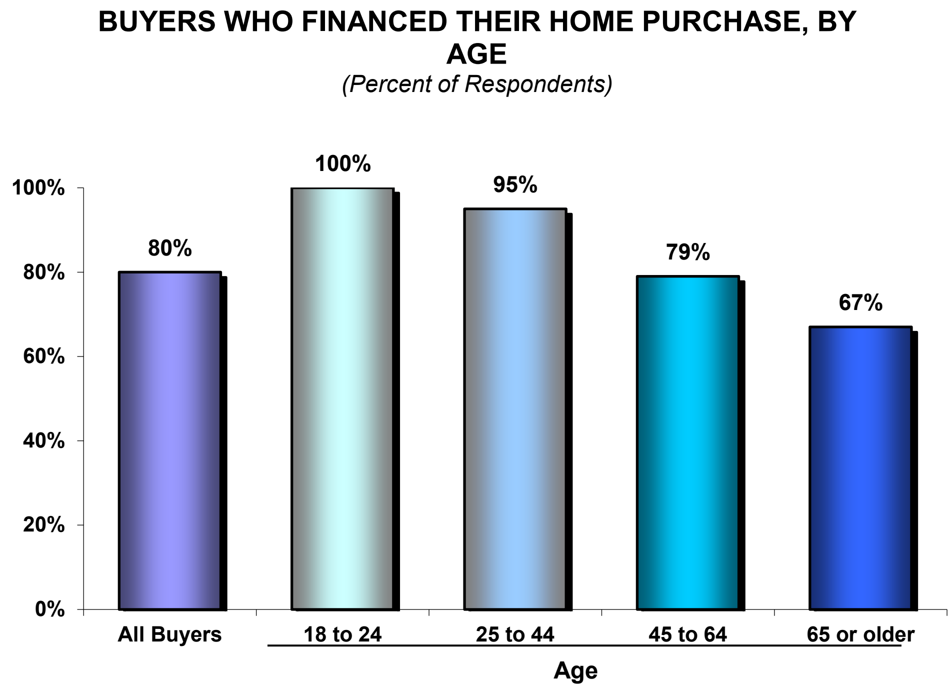
	All Buyers
None	37%
One time	15
Two times	19
Three times	11
Four or more times	19
Times recommended since buying (median)	**1**

FINANCING THE HOME PURCHASE

Exhibit 5-1
BUYERS WHO FINANCED THEIR HOME PURCHASE, BY AGE
(Percentage Distribution)

Florida

All Buyers	80%
18 to 24	100%
25 to 44	95%
45 to 64	79%
65 or older	67%



U.S.

All Buyers	86%
18 to 44	96%
45 to 64	84%
65 or older	65%

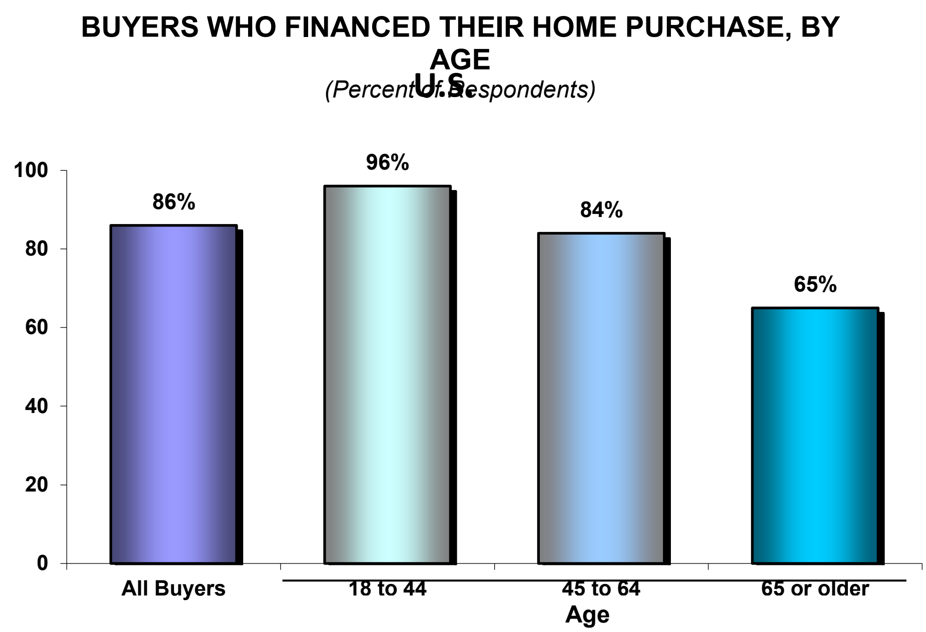


Exhibit 5-2

BUYERS WHO FINANCED THEIR HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
All Buyers	80%	81%	76%	80%	81%	100%
First-time Buyers	91	94	94	75	85	100
Repeat Buyers	77	78	68	82	77	100

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
All Buyers	86%	86%	83%	84%	91%	93%
First-time Buyers	94	95	94	84	94	100
Repeat Buyers	82	82	78	84	87	86

Exhibit 5-3
PERCENT OF HOME FINANCED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Less than 50%	13%	12%	14%	4%	12%
50% to 59%	5	1	7	8	4
60% to 69%	4	*	6	4	4
70% to 79%	13	6	15	8	11
80% to 89%	18	9	22	29	19
90% to 94%	11	12	11	8	13
95% to 99%	19	39	12	21	22
100% – Financed the entire purchase price with a mortgage	16	21	13	17	15
Median percent financed	85%	91%	81%	89%	90%

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Less than 50%	11%	7%	13%	14%	10%
50% to 59%	4	2	5	5	4
60% to 69%	5	2	6	6	5
70% to 79%	13	8	15	14	13
80% to 89%	23	19	25	22	23
90% to 94%	13	16	11	13	13
95% to 99%	19	28	14	14	20
100% – Financed the entire purchase price with a mortgage	13	19	10	12	13
Median percent financed	88%	94%	84%	85%	88%

Exhibit 5-4
MEDIAN PERCENT OF DOWNPAYMENT BY FIRST-TIME AND REPEAT BUYERS, 1989-2019
(Percentage Distribution)

	All Buyers	First-time I	Repeat Buyers
1989	20%	10%	23%
1991	11%	7%	20%
1993	12%	6%	20%
1995	10%	5%	20%
1997	13%	9%	21%
1999	10%	3%	19%
2001	18%	6%	25%
2003	16%	6%	23%
2004	13%	3%	22%
2005	13%	2%	21%
2006	9%	2%	16%
2007	9%	3%	16%
2008	9%	4%	15%
2009	8%	4%	15%
2010	8%	4%	16%
2011	11%	5%	15%
2012	9%	4%	13%
2013	10%	5%	14%
2014	10%	6%	13%
2015	10%	6%	14%
2016	10%	6%	11%
2017	10%	5%	14%
2018	13%	7%	16%
2019	12%	6%	16%

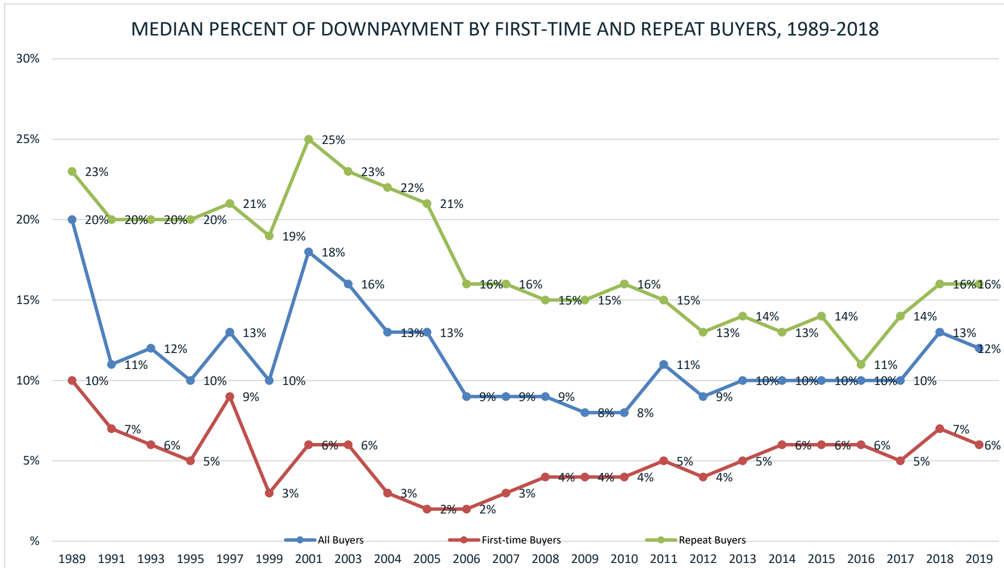


Exhibit 5-5
SOURCES OF DOWNPAYMENT, FIRST-TIME AND REPEAT BUYERS
(Percent of Respondents Among those who Made a Downpayment)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Savings	54%	72%	49%
Proceeds from sale of primary residence	39	5	48
Gift from relative or friend	8	22	4
Sale of stocks or bonds	9	10	8
401k/pension fund including a loan	6	9	6
Loan from relative or friend	6	10	5
Equity from primary residence buyer continue to own	2	*	2
Inheritance	3	9	1
Tax Refund	2	5	1
Individual Retirement Account (IRA)	5	7	4
Loan or financial assistance from source other than employer	1	*	1
Proceeds from sale of real estate other than primary residence	3	*	4
Loan from financial institution other than a mortgage	*	*	*
Loan or financial assistance through employer	*	2	*
Other	3	5	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Other	3%	5%	2%
Loan or financial assistance through employer	0%	1%	*
Loan from financial institution other than a mortgage	1%	1%	1%
Loan or financial assistance from source other than employer	1%	3%	1%
Equity from primary residence buyer continue to own	2%	*	3%
Proceeds from sale of real estate other than primary residence	3%	1%	4%
Individual Retirement Account (IRA)	3%	3%	3%
Loan from relative or friend	3%	5%	2%
Tax refund	4%	7%	2%
Inheritance	4%	6%	4%
401k/pension fund including a loan	7%	7%	6%
Sale of stocks or bonds	8%	10%	7%
Gift from relative or friend	13%	27%	6%
Proceeds from sale of primary residence	38%	3%	54%
Savings	60%	78%	51%

* Less than 1 percent

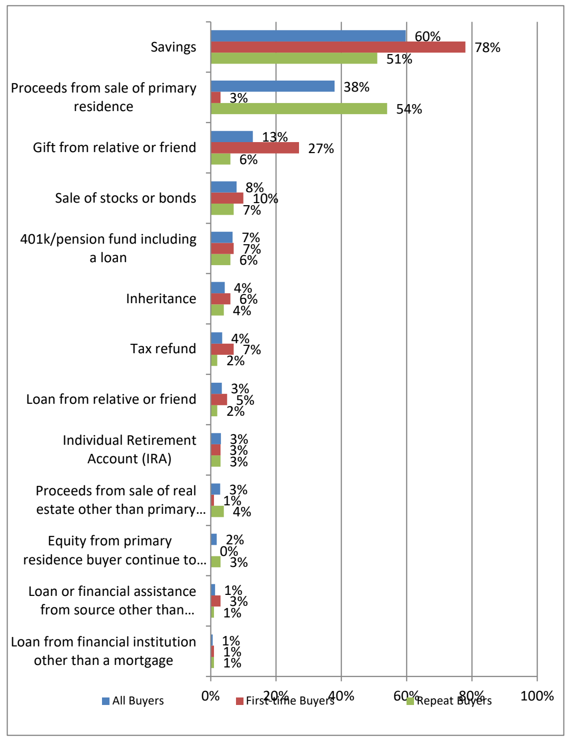


Exhibit 5-6

SOURCES OF DOWNPAYMENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents Among those who Made a Downpayment)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Savings	54%	52%	54%	67%	65%	75%
Proceeds from sale of primary residence	39	46	31	29	13	13
Gift from relative or friend	8	7	9	10	17	13
Sale of stocks or bonds	9	9	7	10	9	*
401k/pension fund including a loan	6	3	9	5	22	13
Loan from relative or friend	6	4	11	5	13	*
Equity from primary residence buyer continue to own	2	3	*	*	9	*
Inheritance	3	2	6	*	9	*
Tax refund	2	3	4	*	*	*
Individual Retirement Account (IRA)	5	5	7	5	*	*
Loan or financial assistance from source other than employer	1	1	*	*	*	13
Proceeds from sale of real estate other than primary residence	3	2	4	*	4	13
Loan from financial institution other than a mortgage	*	1	*	*	*	*
Loan or financial assistance through employer	*	1	*	*	*	*
Other	3	4	2	5	4	*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Savings	60%	59%	52%	65%	73%	60%
Proceeds from sale of primary residence	38	43	38	24	20	19
Gift from relative or friend	13	11	11	13	26	19
Sale of stocks or bonds	8	8	6	11	8	6
401k/pension fund including a loan	7	7	8	6	7	4
Inheritance	4	4	4	5	6	5
Tax refund	4	4	3	3	4	2
Loan from relative or friend	3	3	4	3	6	4
Individual Retirement Account (IRA)	3	3	3	4	1	2
Proceeds from sale of real estate other than primary residence	3	3	4	1	2	1
Equity from primary residence buyer continue to own	2	2	1	1	1	1
Loan or financial assistance from source other than employer	1	1	3	*	2	5
Loan from financial institution other than a mortgage	1	1	1	1	*	1
Loan or financial assistance through employer	*	1	*	*	*	*
Other	3	2	3	4	2	14

* *Less than 1 percent*

Exhibit 5-7

YEARS DEBT DELAYED HOME BUYERS FROM SAVING FOR A DOWNPAYMENT OR BUYING A HOME

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
One year	5%	4%	6%
Two years	17	27	9
Three years	13	15	12
Four years	18	12	24
Five years	20	27	15
More than five years	27	15	35
Median	4	4	5

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One year	15%	14%	18%
Two years	19	21	15
Three years	13	14	13
Four years	7	6	8
Five years	18	20	15
More than five years	28	25	31
Median	4	4	4

Exhibit 5-8

EXPENSES THAT DELAYED SAVING FOR A DOWNPAYMENT OR SAVING FOR A HOME PURCHASE, BY FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Who Reported Saving for a Downpayment was Difficult)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Share Saving for Downpayment was Most Difficult Task in Buying Process:	12%	29%	7%
Debt that Delayed Saving:			
Student Loans	37%	45%	27%
Credit card debt	57	65	47
Car loan	37	45	27
Child care expenses	9	10	7
Health care costs	11	20	*
Other	20	15	27

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Share Saving for Downpayment was Most Difficult Task in Buying Process:	13%	26%	7%
Debt that Delayed Saving:			
Student Loans	51%	58%	38%
Credit card debt	45	44	46
Car loan	38	41	33
Health care costs	18	19	17
Child care expenses	16	15	16
Other	16	13	21
Median Years Debt Delayed Home Purchase Among Those Who Had Difficulty Saving	2	2	3

Exhibit 5-9

EXPENSES THAT DELAYED SAVING FOR A DOWNPAYMENT OR SAVING FOR A HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents Who Reported Saving for a Downpayment was Difficult)

Florida

	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Share Saving for Downpayment was Most Difficult Task in Buying Process:	12%	13%	9%	14%	18%	22%
Debt that Delayed Saving:						
Student Loans	37%	35%	40%	50%	50%	*
Credit card debt	57	60	80	25	50	50
Car loan	37	30	40	25	100	*
Child care expenses	9	5	40	*	*	*
Health care costs	11	10	20	*	25	*
Other	20	20	20	25	*	50

U.S.

	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Share Saving for Downpayment was Most Difficult Task in Buying Process:	13%	13%	11%	12%	23%	12%
Debt that Delayed Saving:						
Student Loans	51%	55%	37%	33%	59%	31%
Credit card debt	45	45	46	17	59	31
Car loan	38	40	25	39	48	21
Health care costs	18	25	10	9	7	8
Child care expenses	16	20	8	2	10	15
Other	16	12	30	28	9	46
Median Years Debt Delayed Home Purchase Among Those Who Had Difficulty Saving	2	3	2	1	2	*

Exhibit 5-10
SACRIFICES MADE TO PURCHASE HOME, BY FIRST-TIME AND REPEAT BUYERS
(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Cut spending on luxury items or non-essential items	23%	41%	16%
Cut spending on entertainment	20	36	15
Cut spending on clothes	15	29	11
Cancelled vacation plans	7	15	4
Earned extra income through a second job	4	9	2
Sold a vehicle or decided not to purchase a vehicle	5	9	4
Other	4	7	4
Did not need to make any sacrifices	66	45	73

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Other	5%	5%	5%
Did not need to make any sacrifices	59%	41%	68%
Sold a vehicle or decided not to purchase a vehicle	5%	7%	4%
Earned extra income through a second job	6%	10%	3%
Paid minimum payments on bills	9%	15%	6%
Cancelled vacation plans	9%	12%	8%
Cut spending on clothes	16%	28%	10%
Cut spending on entertainment	21%	34%	14%
Cut spending on luxury or non-essential items	28%	44%	19%

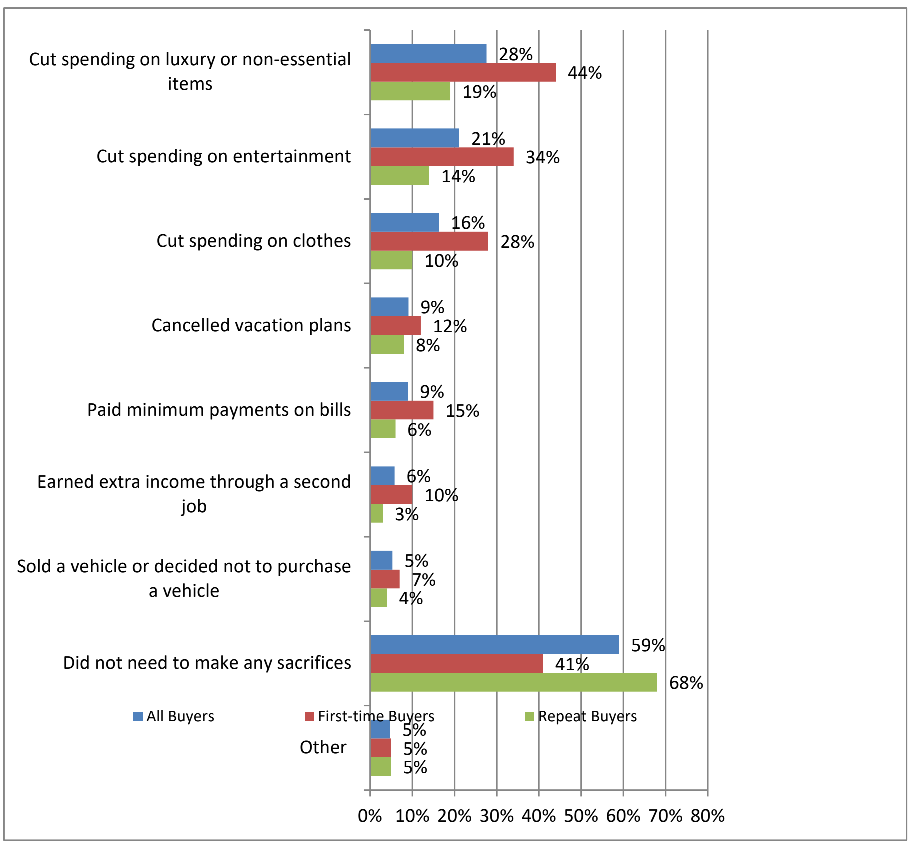


Exhibit 5-11

SACRIFICES MADE TO PURCHASE HOME, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Cut spending on luxury items or non-essential items	23%	17%	36%	13%	43%	22%
Cut spending on entertainment	20	16	30	10	29	33
Cut spending on clothes	15	10	30	6	18	22
Cancelled vacation plans	7	7	7	6	7	*
Earned extra income through a second job	4	3	7	*	7	*
Sold a vehicle or decided not to purchase a vehicle	5	2	13	6	7	*
Other	4	6	2	*	4	*
Did not need to make any sacrifices	66	71	55	81	50	56

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Cut spending on luxury or non-essential items	28%	25%	31%	23%	40%	35%
Cut spending on entertainment	21	18	26	17	33	25
Cut spending on clothes	16	13	25	11	25	22
Cancelled vacation plans	9	9	8	10	13	6
Paid minimum payments on bills	9	7	10	6	18	21
Earned extra income through a second job	6	5	10	4	7	5
Sold a vehicle or decided not to purchase a vehicle	5	5	5	5	6	4
Did not need to make any sacrifices	59	62	54	66	46	50
Other	5	4	5	5	4	18

Exhibit 5-12
DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution Among Those Who Financed Their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Much more difficult than expected	12%	16%	10%
Somewhat more difficult than expected	25	30	23
Not difficult/No more difficult than expected	42	28	47
Easier than expected	22	25	21

** Less than 1 percent*

U.S.

	Repeat Buyers	First-time Buyers	All Buyers
Much more difficult than expected	11%	11%	11%
Somewhat more difficult than expected	17%	25%	20%
Not difficult/No more difficult than expected	51%	41%	47%
Easier than expected	21%	23%	22%

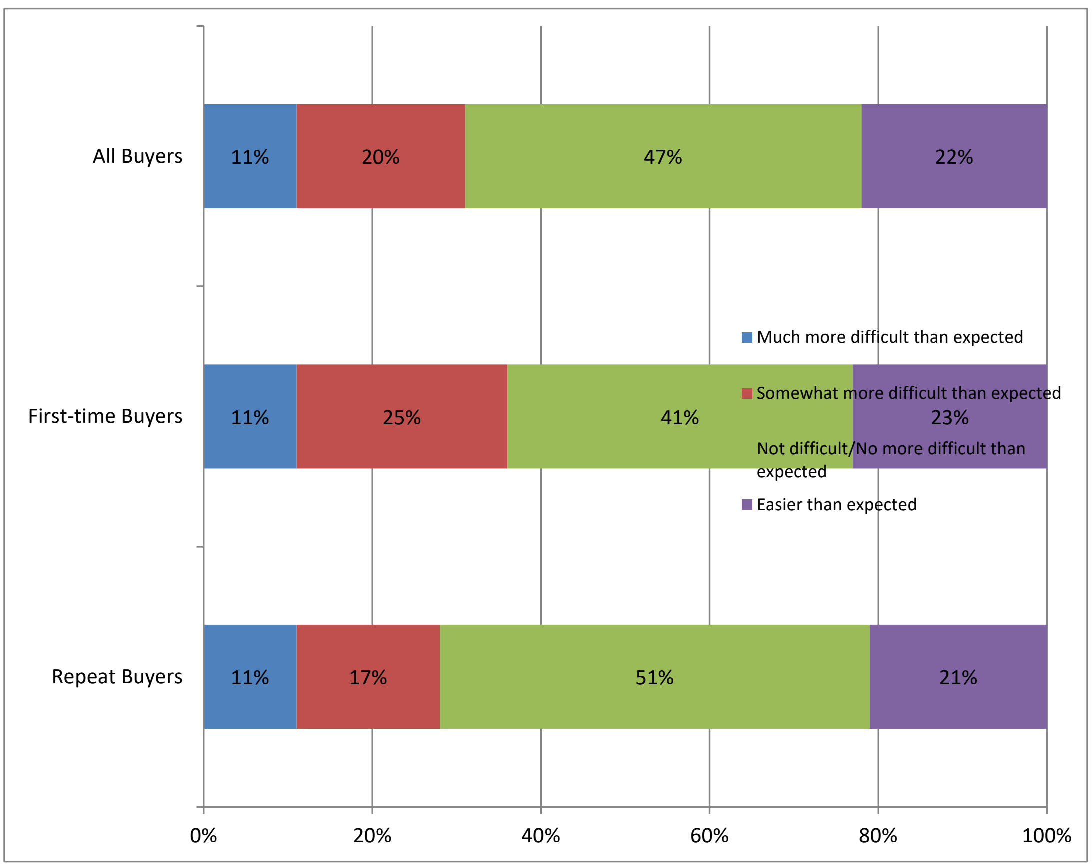


Exhibit 5-13
DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY ADULT COMPOSITION OF HOUSEHOLD
(Percentage Distribution Among Those Who Financed Their Home Purchase)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Much more difficult than expected	12%	14%	7%	13%	10%	*
Somewhat more difficult than expected	25	21	27	42	14	38
Not difficult/No more difficult than expected	42	45	34	25	48	63
Easier than expected	22	19	32	21	29	*

* *Less than 1 percent*

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	Other	Unmarried couple	Single male	Single female	Married couple	All Buyers
Much more difficult than expected	18%	15%	9%	10%	10%	11%
Somewhat more difficult than expected	28%	20%	23%	18%	20%	20%
Not difficult/No more difficult than expected	35%	43%	45%	47%	49%	47%
Easier than expected	19%	22%	24%	24%	20%	22%

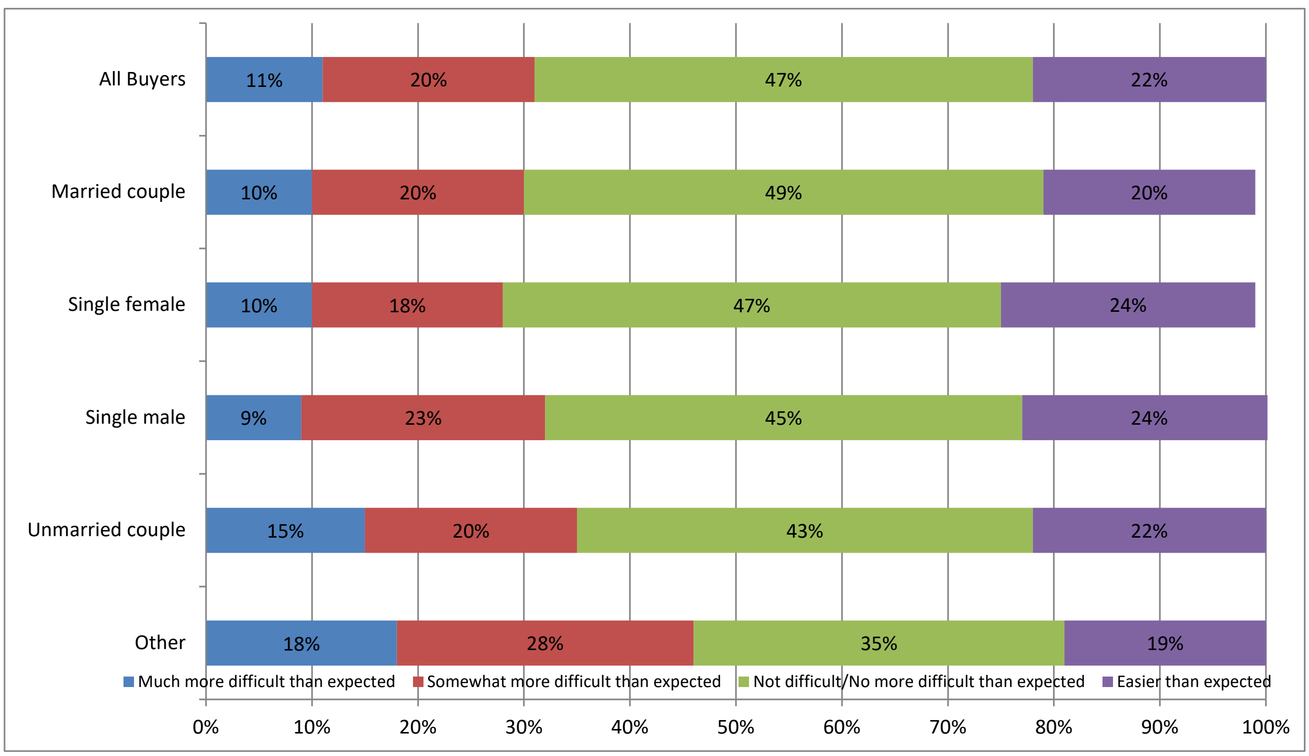


Exhibit 5-14

BUYER MORTGAGE APPLICATION HAD BEEN REJECTED FROM MORTGAGE LENDER

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Have had application denied	8%	5%	1%
Median number of times application was denied	1	1	1
Buyer reasons why rejected by mortgage lender			
Debt to income ratio	41	33	44
Low credit score	14	17	13
Income was unable to be verified	9	*	13
Not enough money in reserves	9	17	6
Insufficient downpayment	23	33	19
Too soon after refinancing another property	*	*	*
Other	23	17	25

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Have had application denied	5%	6%	4%
Median number of times application was denied	1	1	1
Buyer reasons why rejected by mortgage lender			
Debt to income ratio	35%	43%	28%
Low credit score	21	28	15
Income was unable to be verified	14	14	15
Insufficient downpayment	12	12	11
Not enough money in reserves	9	13	6
Too soon after refinancing another property	*	*	1
Don't know	4	7	2
Other	34	21	44

Exhibit 5-15

BUYERS WHO HAVE STUDENT LOAN DEBT

(Percenage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Have student loan debt	14%	32%	8%
Under $10,000	20%	23%	17%
$10,000 to $24,999	18	5	33
$25,000 to $49,999	30	41	17
$50,000 to $74,999	15	23	6
$75,000 or more	18	9	28
Median amount of student loan debt	$40,000	$42,000	$29,000

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Have student loan debt	24%	39%	16%
Under $10,000	17%	17%	17%
$10,000 to $24,999	26	25	27
$25,000 to $49,999	23	25	21
$50,000 to $74,999	15	15	16
$75,000 or more	19	19	19
Median amount of student loan debt	$30,000	$30,000	$30,000

Exhibit 5-16
BUYER PREVIOUSLY SOLD A DISTRESSED PROPERTY (SHORT SALE OR FORECLOSURE)
(Percentage Distribution)

Florida

	All Buyers
Previously had a distressed property s	8%
Median year of sale	2011

U.S.

	All Buyers
Previously had a distressed property sale	9%
Median year of sale	2011

Exhibit 5-17
TYPE OF MORTGAGE, FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution Among Those Who Financed Their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Fixed-rate mortgage	73%	83%	71%
Fixed-then adjustable rate mortgage	1%	4%	*
Adjustable-rate mortgage	2	*	3
Don't know	1	1	1
Other	2	3	1

* *Less than 1 percent*

U.S.

	Repeat Buyers	First-time Buyers	All Buyers
Fixed-rate mortgage	90%	88%	89%
Fixed-then adjustable rate mortgage	3%	4%	3%
Adjustable-rate mortgage	3%	2%	2%
Don't know	1%	5%	2%
Other	3%	2%	3%

* *Less than 1 percent*

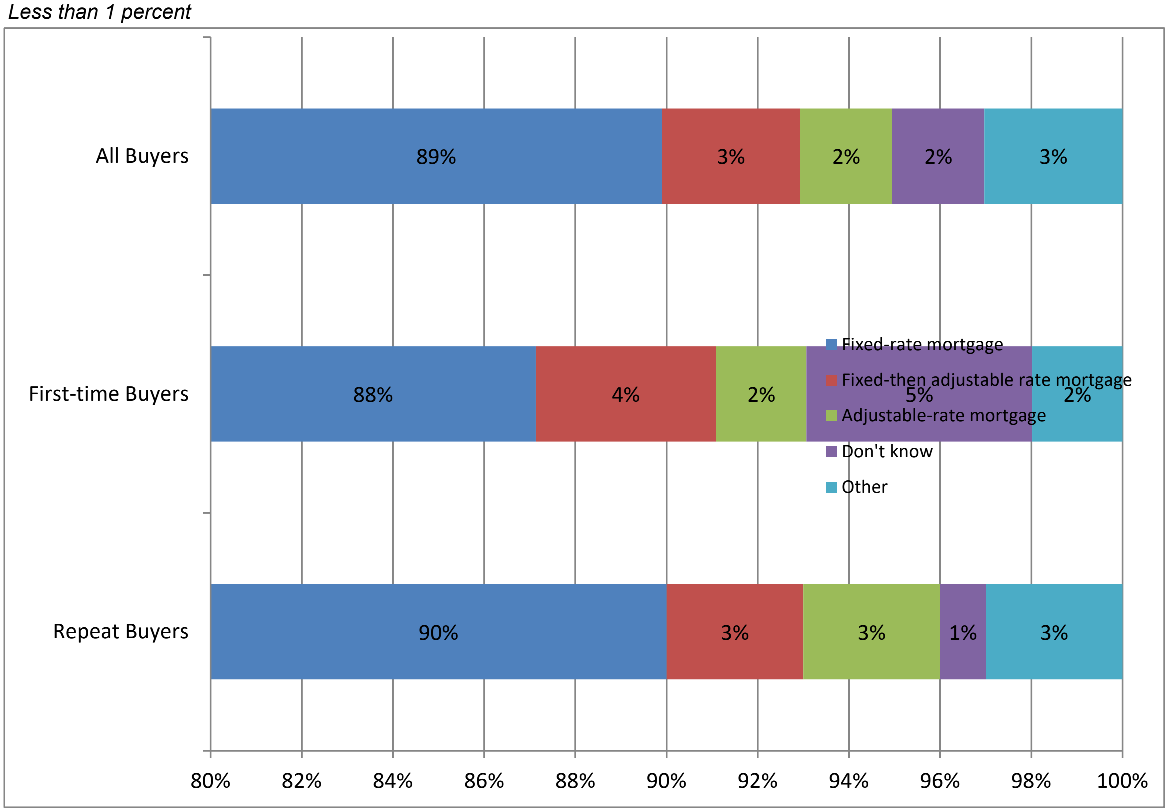


Exhibit 5-18

TYPE OF LOAN, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Conventional	57%	47%	60%
VA	20	18	21
FHA	18	32	13
Don't know	1	*	2
Other	4	3	5

* *Less than 1 percent*

U.S.

	Repeat Buyers	First-time Buyers	All Buyers
Conventional	68%	54%	63%
FHA	12%	24%	17%
VA	12%	15%	13%
Don't Know	2%	6%	4%
Other	4%	4%	4%

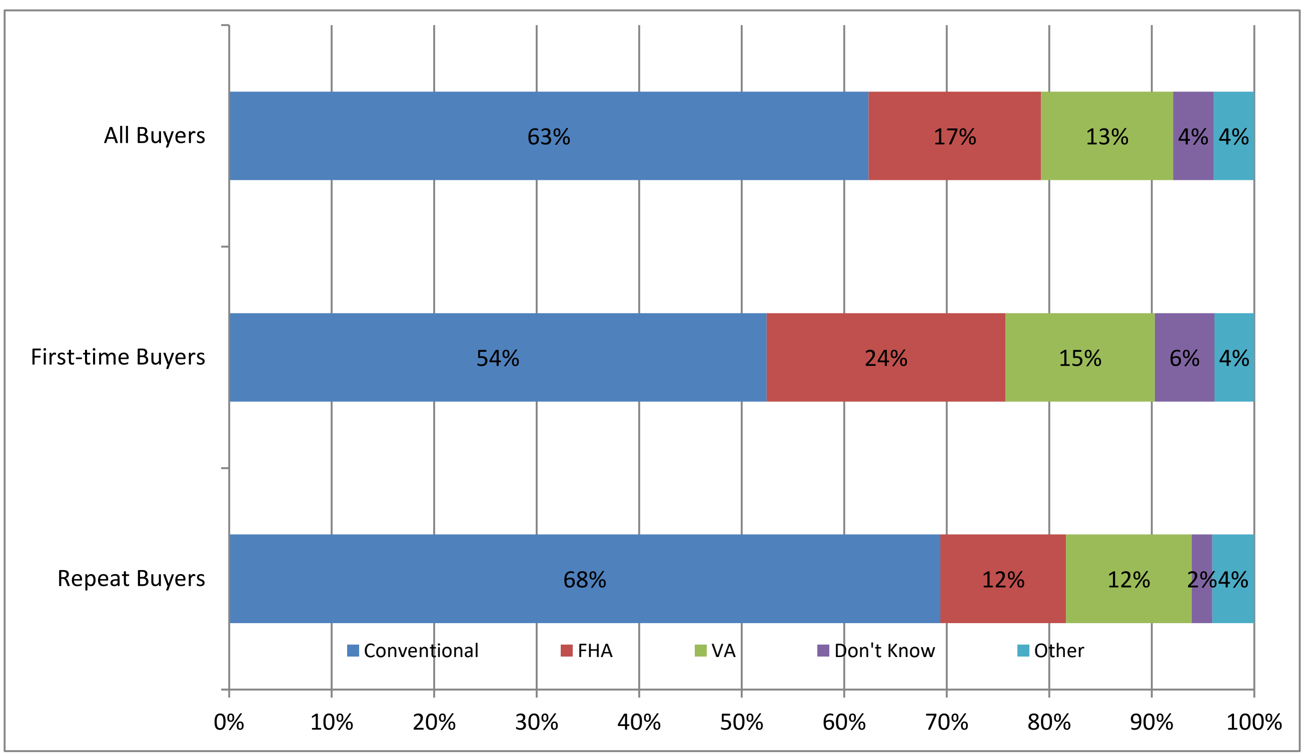


Exhibit 5-19

BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Good financial investment	80%	77%	81%	80%	80%
Better than stocks	38	36	39	40	37
About as good as stocks	29	27	30	24	31
Not as good as stocks	13	14	12	16	12
Not a good financial investment	6	5	7	6	6
Don’t know	13	17	12	13	13

* *Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Good financial investment	81%	81%	80%	83%	81%
Better than stocks	40	41	39	40	40
About as good as stocks	29	29	28	29	29
Not as good as stocks	12	11	13	14	12
Not a good financial investment	6	4	6	5	6
Don't know	14	14	14	12	14

Exhibit 5-20

BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Good financial investment	80%	81%	82%	87%	72%	77%
Better than stocks	38	36	47	35	43	33
About as good as stocks	29	28	28	42	25	33
Not as good as stocks	13	17	7	10	4	11
Not a good financial investment	6	7	5	3	7	11
Don’t know	13	12	12	10	21	11

* *Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Good financial investment	81%	80%	78%	83%	86%	69%
Better than stocks	40	39	40	44	41	35
About as good as stocks	29	27	29	27	35	25
Not as good as stocks	12	14	9	12	10	9
Not a good financial investment	6	7	4	3	3	13
Don't know	14	13	18	14	10	17

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-1
AGE OF HOME SELLERS, BY REGION
(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
18 to 34 years	6%	12%	17%	13%	10%	12%
35 to 44 years	13	18	17	21	17	18
45 to 54 years	16	15	16	15	16	13
55 to 64 years	24	22	23	21	21	26
65 to 74 years	30	24	21	24	27	24
75 years or older	12	8	7	7	9	7
Median age (years)	60	57	55	55	58	58

** Less than 1 percent*

Exhibit 6-2

HOUSEHOLD INCOME OF HOME SELLERS, 2018

(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Less than $25,000	2%	3%	4%	2%	2%	3%
$25,000 to $34,999	5	4	4	4	3	3
$35,000 to $44,999	6	4	3	4	4	6
$45,000 to $54,999	5	6	4	5	6	7
$55,000 to $64,999	7	6	7	7	4	6
$65,000 to $74,999	6	7	5	8	7	7
$75,000 to $84,999	10	7	5	7	7	7
$85,000 to $99,999	11	11	9	12	13	9
$100,000 to $124,999	14	17	15	20	17	15
$125,000 to $149,999	10	10	12	8	10	10
$150,000 to $174,999	8	7	6	7	9	6
$175,000 to $199,999	4	5	7	4	5	5
$200,000 or more	12	13	19	11	11	15
Median income (2018)	$97,300	$102,900	$115,000	$101,300	$105,900	$103,300

Exhibit 6-3
ADULT COMPOSITION OF HOME SELLER HOUSEHOLDS
(Percentage Distribution)

Florida

	2019
Married couple	73%
Single female	14
Single male	8
Unmarried couple	3
Other	1

** Less than 1 percent*

U.S.

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Married couple	74%	71%	72%	75%	74%	75%	75%	77%	76%	77%	74%	77%	76%	74%	71%	72%
Single female	15	17	17	15	15	14	16	16	14	14	14	12	14	16	17	16
Single male	5	6	6	6	7	6	6	6	5	5	7	6	6	5	6	6
Unmarried couple	5	3	4	3	3	4	3	3	4	4	4	4	4	4	4	4
Other	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	1

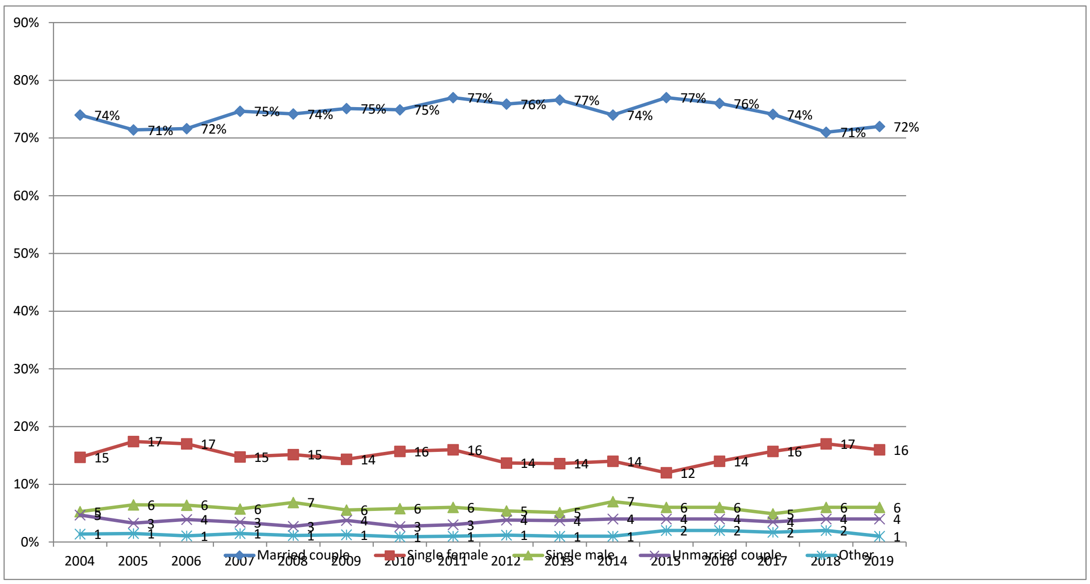
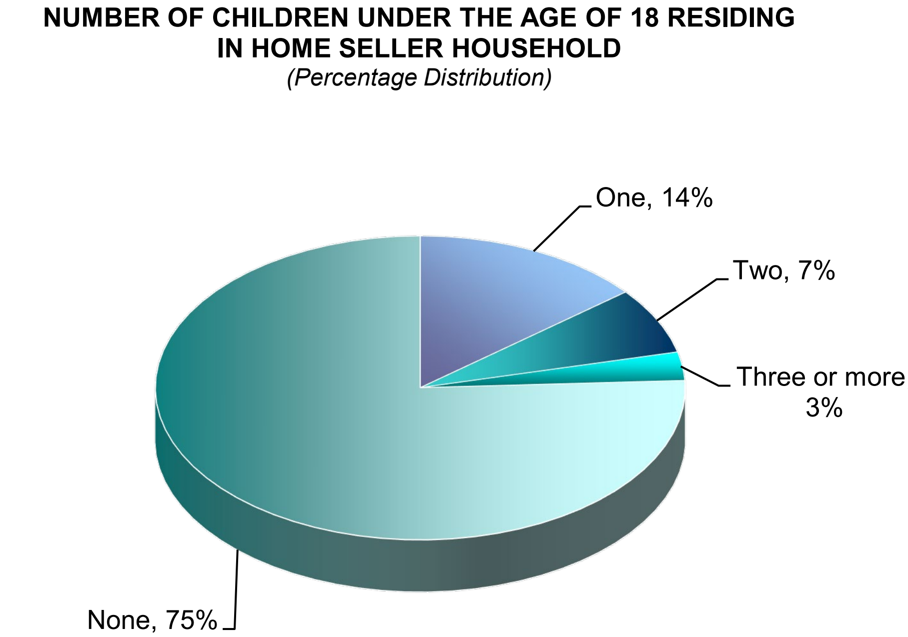


Exhibit 6-4
NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD
(Percentage Distribution of Home Seller Households)

Florida

One	14%
Two	7%
Three or more	3%
None	75%



U.S.

One	12%
Two	13%
Three or more	7%
None	67%

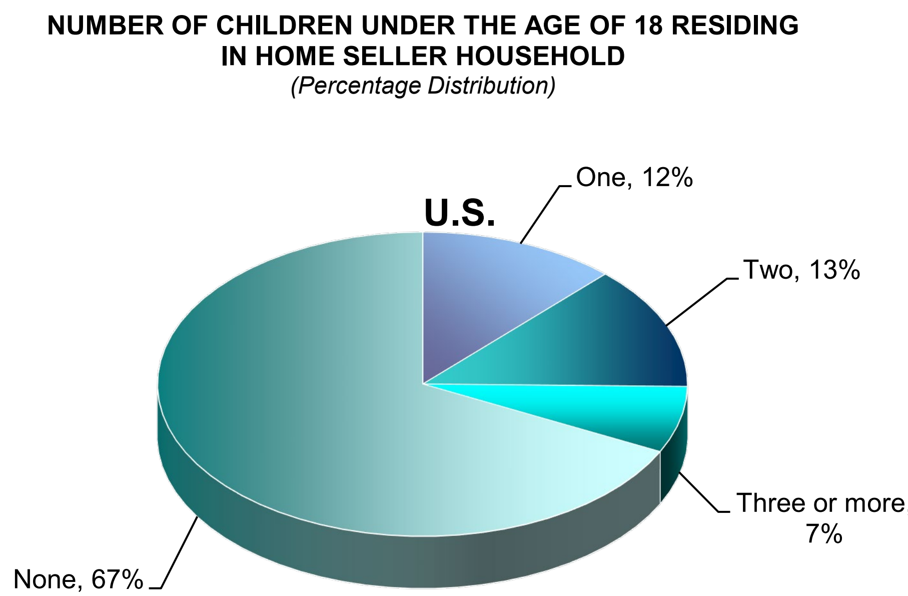


Exhibit 6-5

RACE/ETHNICITY OF HOME SELLERS, BY REGION

(Percent of Respondents)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
White/Caucasian	90%	91%	95%	96%	90%	87%
Hispanic/Latino/Mexican/ Puerto Rican	8	4	2	1	3	7
Asian/Pacific Islander	1	3	2	2	2	4
Black/African-American	2	2	1	1	3	2
Other	1	2	1	2	3	3

** Less than 1 percent*

Note: Respondents were permitted to select as many races and ethnicities as they felt applicable.
The percentage distribution may therefore sum to more than 100 percent.

Exhibit 6-6

PRIMARY LANGUAGE SPOKEN IN HOME SELLER HOUSEHOLD, BY REGION

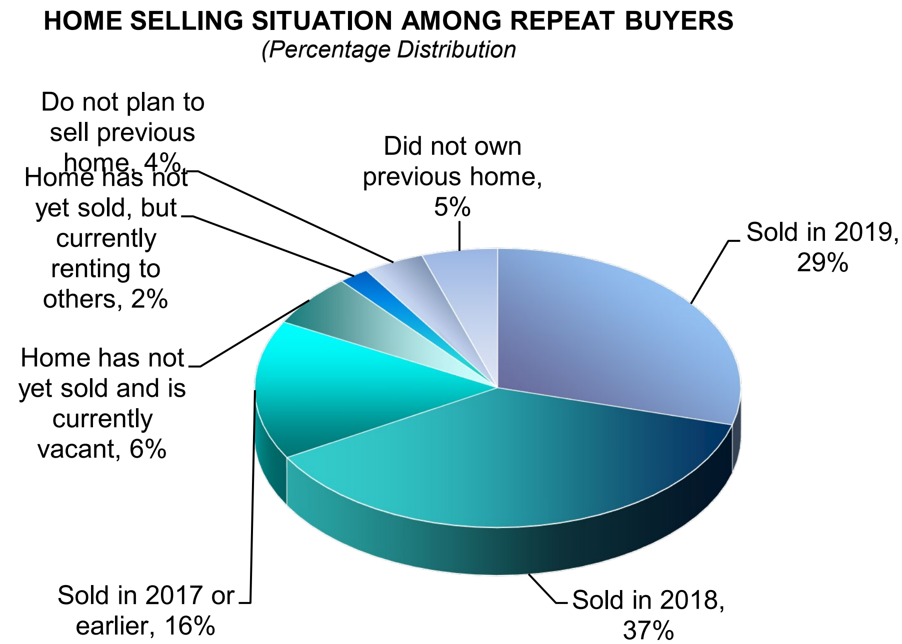
(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
English	95%	98%	98%	98%	98%	98%
Other	5	2	2	2	2	2

Exhibit 6-7
HOME SELLING SITUATION AMONG REPEAT BUYERS
(Percentage Distribution)

Florida

Sold in 2019	29%
Sold in 2018	37%
Sold in 2017 or earlier	16%
Home has not yet sold and is currently vacant	6%
Home has not yet sold, but currently renting to others	2%
Do not plan to sell previous home	4%
Did not own previous home	5%



U.S.

Sold in 2019	35%
Sold in 2018	35%
Sold in 2017 or earlier	14%
Home has not yet sold and is currently vacant	4%
Home has not yet sold, but currently renting to others	2%
Do not plan to sell previous home	5%
Did not own previous home	6%

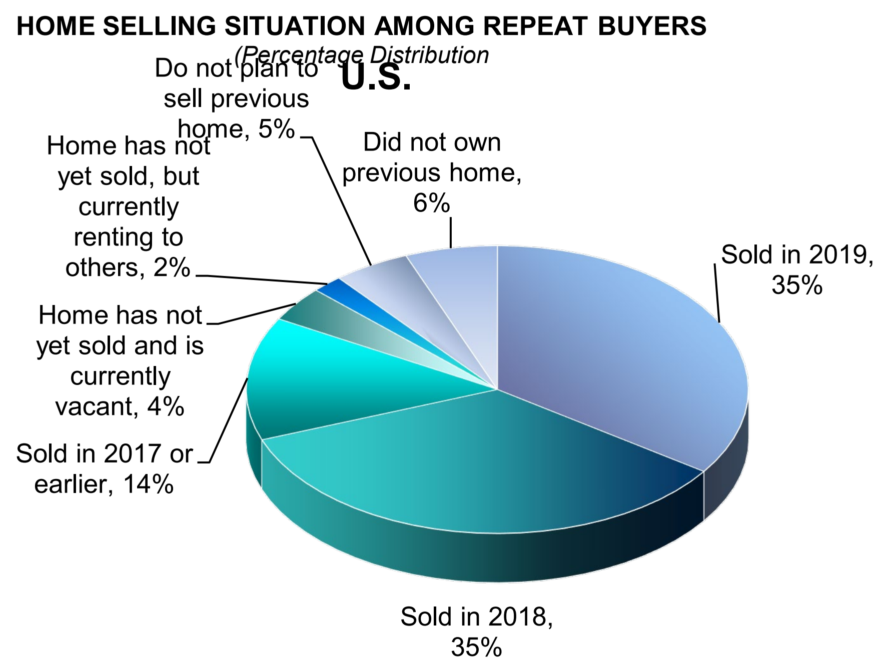


Exhibit 6-8
FIRST-TIME OR REPEAT SELLER
(Percentage Distribution)

Florida

First-time seller	24%
Repeat seller	76%

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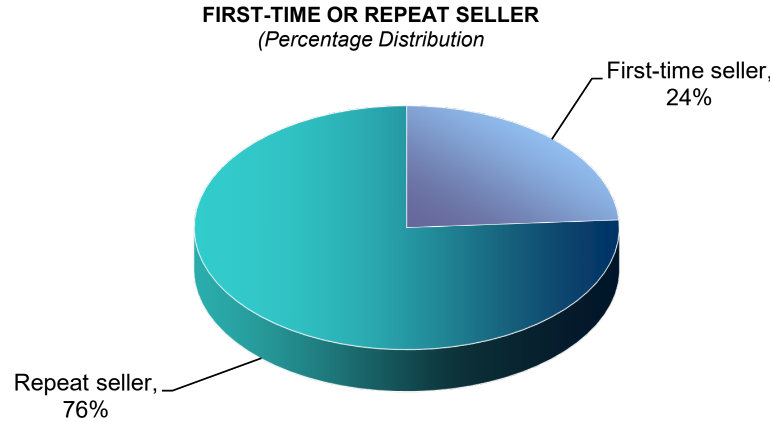


U.S.

First-time seller	31%
Repeat seller	69%

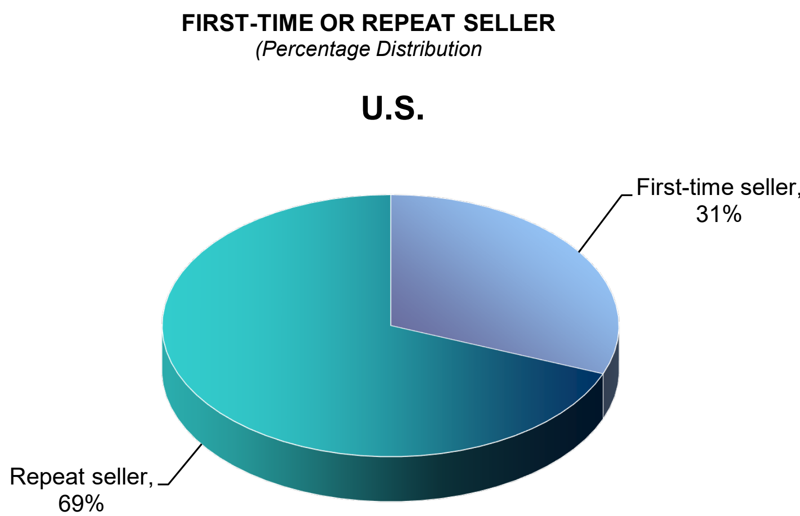


Exhibit 6-9

HOMES SOLD AND FOR SALE, BY REGION

(Percentage Distribution)

U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Northeast	14%	15%	20%
Midwest	25	28	32
South	34	42	32
West	26	16	16

Exhibit 6-10
LOCATION OF HOME SOLD
(Percentage Distribution)

Florida

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	56%	57%	75%
Small town	14	14	0
Urban area/Central city	14	7	0
Rural area	10	14	25
Resort/Recreation area	7	7	0

** Less than 1 percent*

U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	51%	39%	60%
Small town	17	19	13
Urban area/Central city	15	13	13
Rural area	14	23	11
Resort/Recreation area	3	6	2

Exhibit 6-11

PROXIMITY OF HOME SOLD TO HOME PURCHASED

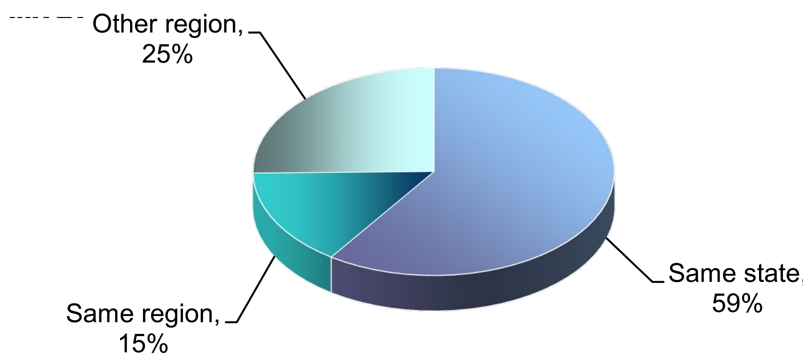
(Percentage Distribution)

Florida

Same state	59%
Same region	15%
Other region	25%

PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)



U.S.

Same state	70%
Same region	13%
Other region	17%

PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)

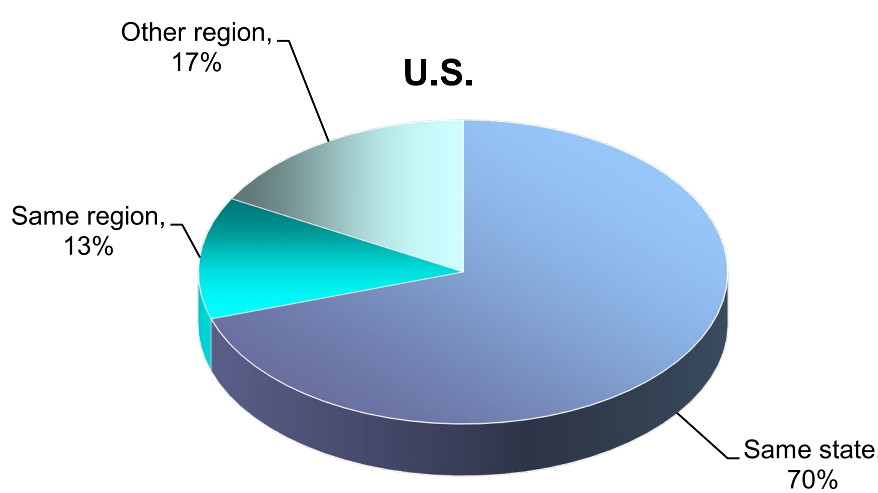


Exhibit 6-12

TYPE OF HOME SOLD, BY LOCATION

(Percentage Distribution)

Florida

		SELLERS WHO SOLD A HOME IN A				
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	80%	83%	82%	52%	93%	70%
Townhouse/row house	5	6	5	10	0	10
Apartment/condo in a building with 5 or more units	8	6	5	29	0	10
Duplex/apartment/condo in 2 to 4 unit building	2	1	5	0	0	0
Other	5	4	5	10	7	10

U.S.

		SELLERS WHO SOLD A HOME IN A				
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	82%	85%	86%	71%	86%	68%
Townhouse/row house	5	6	5	10	*	8
Apartment/condo in a building with 5 or more units	4	3	2	12	1	6
Duplex/apartment/condo in 2 to 4 unit building	3	3	2	5	1	1
Other	5	2	6	2	12	16

** Less than 1 percent*

Exhibit 6-13

SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Percentage Distribution)

U.S.

SIZE OF HOME SOLD	SIZE OF HOME PURCHASED: 1,000 sq ft or less	1,001 sq ft to 1,500 sq ft	1,501 sq ft to 2,000 sq ft	2,001 sq ft to 2,500 sq ft	2,501 sq ft to 3,000 sq ft	More than 3,000 sq ft
1,000 sq ft or less	*	*	*	*	*	*
1,001 to 1,500 sq ft	*	3	6	4	2	2
1,501 to 2,000 sq ft	*	2	7	6	4	4
2,001 to 2,500 sq ft	*	2	5	8	4	6
2,501 to 3,000 sq ft	*	1	3	3	3	4
More than 3,000 sq ft	*	1	3	4	3	9

44%	Trading Up
30%	Remaining at the same size range
26%	Trading Down

** Less than 1 percent*

Exhibit 6-14

SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD, BY AGE OF SELLER

(Median Square Feet)

U.S.

	Size of home sold	Size of home purchased	Difference
18 to 34 years	1,500	2,200	700
35 to 44 years	1,800	2,500	700
45 to 54 years	2,100	2,100	0
55 to 64 years	2,000	2,000	0
65 to 74 years	1,900	1,900	0
75 years or older	2,200	1,800	-400

Exhibit 6-15

NUMBER OF BEDROOMS AND BATHROOMS BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSEHOLD

(Precentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	1%	0%	0%	8%	0%	0%	0%	0%
Two bedrooms	15	12	24	33	20	0	11	17
Three bedrooms or more	84	88	76	58	80	100	89	82
Median number of bedrooms	3	3	3	3	3	3	4	3
One full bathroom	7	6	10	8	20	0	11	5
Two full bathrooms	58	55	67	83	40	100	51	61
Three full bathrooms or more	35	40	24	8	40	0	38	34
Median number of full bathrooms	2	2	2	2	2	2	2	2

U.S.

		ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	1%	1%	1%	5%	4%	*	0%	2%
Two bedrooms	15	12	23	20	25	23	11	17
Three bedrooms or more	84	87	76	74	72	77	88	82
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	16	15	17	21	25	32	18	15
Two full bathrooms	60	60	60	62	63	58	57	61
Three full bathrooms or more	24	26	23	17	12	10	25	23
Median number of full bathrooms	2	2	2	2	2	2	2	2

** Less than 1 percent*

Exhibit 6-16

AGE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Percentage Distribution)

U.S.

		YEAR PURCHASED HOME WAS BUILT						
		2019 and	2011 through 2006	2005 through 2000	1999 through 1984	1983 through 1958	1957 through 1915	1914 and older
Year home sold was built	2019 and 2018	*	*	*	*	*	*	*
	2011 through 2006	*	8	*	2	2	1	*
	2005 through 2000	*	4	3	6	2	*	*
	1999 through 1984	*	6	4	9	3	1	*
	1983 through 1958	*	8	5	5	5	1	1
	1957 through 1915	*	2	2	2	5	3	*
	1914 and older	*	1	*	*	1	*	*

** Less than 1 percent*

24%	Purchased Older Home
28%	Purchased a Home the Same Age
48%	Purchased a Newer Home

Exhibit 6-17

PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Percentage Distribution)

U.S.

PRICE OF HOME SOLD	PRICE OF HOME PURCHASED: Less than $100,000	$100,000 to $149,999	$150,000 to $199,999	$200,000 to $249,999	$250,000 to $299,999	$300,000 to $349,999	$350,000 to $399,999	$400,000 to $499,999	$500,000 or more
Less than $100,000	2%	1%	1%	*	*	*	*	*	*
$100,000 to $149,999	1	2	2	2	1	1	1	*	*
$150,000 to $199,999	1	2	3	3	3	1	1	1	*
$200,000 to $249,999	*	1	2	3	3	2	1	2	1
$250,000 to $299,999	*	1	2	2	2	2	1	1	1
$300,000 to $349,999	*	*	1	1	2	2	2	2	2
$350,000 to $399,999	*	*	*	1	1	1	1	2	2
$400,000 to $499,999	*	*	*	1	1	1	1	2	3
$500,000 or more	*	*	*	1	1	1	1	3	9

** Less than 1 percent*

44%	**Trading Up**
26%	**Remaining at the same price range**
30%	**Trading Down**

Exhibit 6-18

PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD, BY AGE OF SELLER

(Median)

	Price of home sold	Price of home purchased	Difference
18 to 34 years	$210,000	$320,000	$110,000
35 to 44 years	$278,900	$348,700	$69,800
45 to 54 years	$295,000	$325,000	$30,000
55 to 64 years	$293,600	$295,000	$1,400
65 to 74 years	$280,000	$271,700	-$8,300
75 years or older	$304,200	$272,100	-$32,100

Exhibit 6-19

PRIMARY REASON FOR SELLING PREVIOUS HOME, BY MILES MOVED

(Percentage Distribution)

Florida

		AGE OF HOME SELLER					
	All Sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
Home is too small	7%	11%	33%	9%	0%	8%	0%
Want to move closer to friends or family	14	5	8	45	0	15	19
Job relocation	11	2	8	0	0	23	26
Home is too large	8	11	17	9	0	15	6
Neighborhood has become less desirable	12	27	8	18	0	0	4
Change in family situation (e.g., marriage, birth of a child, divorce)	7	14	0	0	17	8	0
Moving due to retirement	14	5	0	9	0	15	26
Want to move closer to current job	2	0	0	0	17	8	0
Upkeep of home is too difficult due to health or financial limitations	4	0	8	0	17	0	2
Schools became less desirable	1	2	0	0	0	0	0
Can not afford the mortgage and other expenses of owning home	2	4	0	9	0	0	2
To avoid possible foreclosure	0	0	0	0	0	0	0
Other	18	20	17	0	50	8	15

U.S.

		MILES MOVED					
	All Sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
Want to move closer to friends or family	16%	9%	21%	23%	26%	32%	29%
Home is too small	13	20	13	4	2	1	
Job relocation	11	3	10	23	32	25	48
Change in family situation (e.g., marriage, birth of a child, divorce)	10	13	10	7	3	6	2
Neighborhood has become less desirable	10	13	6	7	3	8	*
Home is too large	9	12	7	4	1	3	1
Moving due to retirement	6	3	8	12	14	11	5
Want to move closer to current job	5	5	10	5	2	2	4
Upkeep of home is too difficult due to health or financial limitations	4	4	5	7	2	3	*
Can not afford the mortgage and other expenses of owning home	1	1	2	2	1	1	1
Schools became lessdesirable	1	1	1	1	*	*	*
Other	14	17	8	6	14	8	10

** Less than 1 percent*

Exhibit 6-20

PRIMARY REASON FOR SELLING PREVIOUS HOME, BY FIRST-TIME AND REPEAT SELLERS

(Percentage Distribution)

Florida

	All Sellers	First-time Seller	Repeat Seller
Home is too small	7%	16%	5%
Want to move closer to friends or family	14	5	18
Job relocation	11	14	10
Home is too large	8	5	10
Neighborhood has become less desirable	12	11	14
Change in family situation (e.g., marriage, birth of a child, divorce)	7	19	3
Moving due to retirement	14	8	14
Want to move closer to current job	2	3	1
Upkeep of home is too difficult due to health or financial limitations	4	3	3
Schools became less desirable	1	3	1
Can not afford the mortgage and other expenses of owning home	2	5	2
To avoid possible foreclosure	0	0	0
Other	18	8	18

U.S.

	All Sellers	First-time Seller	Repeat Seller
Want to move closer to friends or family	16%	10%	19%
Home is too small	13	25	8
Job relocation	11	14	10
Change in family situation (e.g., marriage, birth of a child, divorce)	10	14	9
Neighborhood has become less desirable	10	11	10
Home is too large	9	3	11
Moving due to retirement	6	3	7
Want to move closer to current job	5	5	4
Upkeep of home is too difficult due to health or financial limitations	4	2	5
Can not afford the mortgage and other expenses of owning home	1	2	1
Schools became less desirable	1	2	1
Other	14	10	15

** Less than 1 percent*

Exhibit 6-21

SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN MORTGAGE, BY FIRST-TIME AND REPEAT SELLERS

(Percentage Distribution)

Florida

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	9%	14%	7%
Yes, but rented home to others and lived elsewhere	0	0	0
No, sold home when wanted to sell	91	86	93

U.S.

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	6%	11%	5%
Yes, but rented home to others and lived elsewhere	1	2	*
No, sold home when wanted to sell	93	88	95

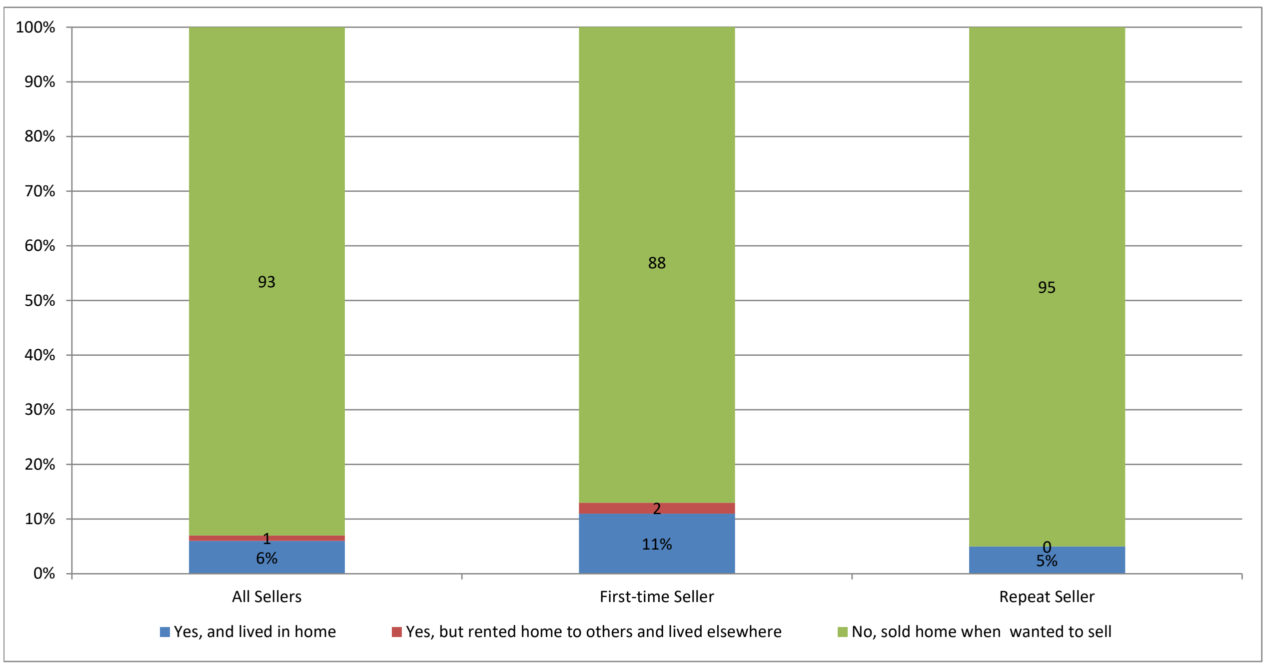


Exhibit 6-22

SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN MORTGAGE, BY TENURE IN HOME

(Percentage Distribution)

Florida

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years	16 to 20 years	21 years or more
Yes, and lived in home	9%	0%	5%	7%	0%	25%	18%	4%
Yes, but rented home to others and lived elsewhere	0	0	0	0	0	0	0	0
No, sold home when wanted to sell	91	100	95	93	100	75	82	96

U.S.

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years	16 to 20 years	21 years or more
Yes, and lived in home	6%	3%	1%	4%	6%	17%	12%	2%
Yes, but rented home to others and lived elsewhere	1	1	*	*	*	3	2	*
No, sold home when wanted to sell	93	96	99	96	94	80	87	98

** Less than 1 percent*

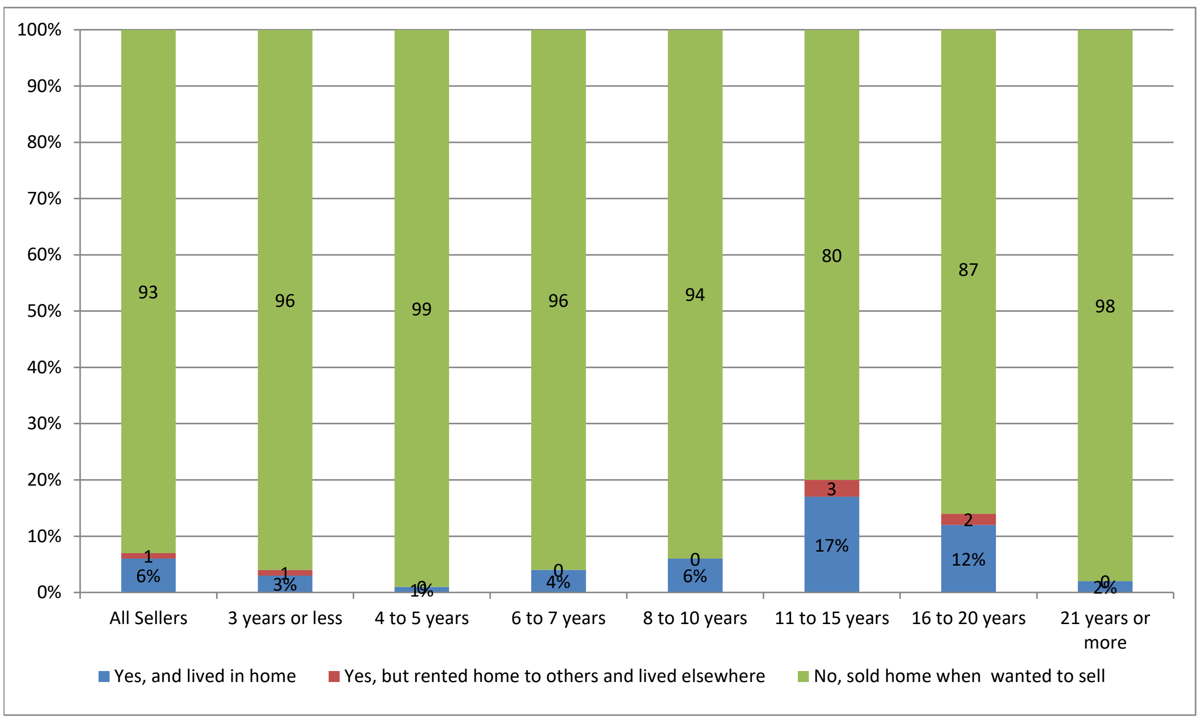


Exhibit 6-23
TENURE IN PREVIOUS HOME
(Percentage Distribution)

Florida

	All Types
1 year or less	8%
2 to 3 years	11
4 to 5 years	15
6 to 7 years	10
8 to 10 years	10
11 to 15 years	16
16 to 20 years	11
21 years or more	19
Median	11

U.S.

	All Types	Cabin/ cottage	Duplex/ apartment/ condo in 2-4 unit structure	Apartment/ condo in building with 5 or more units	Townhouse/ row house	Detached single-family home	Mobile/ manufactured home	Other
1 year or less	4%	*	5%	8%	9%	6%	4%	3%
2 to 3 years	13	12	12	19	16	16	12	6
4 to 5 years	14	59	18	19	20	14	13	11
6 to 7 years	11	*	8	7	10	4	12	8
8 to 10 years	10	*	16	15	6	14	10	8
11 to 15 years	16	*	15	19	20	25	15	11
16 to 20 years	12	24	15	10	10	10	12	22
21 years or more	19	6	10	3	9	12	21	31
Median	10	5	8	7	6	10	10	6

** Less than 1 percent*

Exhibit 6-24

TENURE IN PREVIOUS HOME, BY AGE OF SELLER

(Percentage Distribution)

Florida

	All Sellers
1 year or less	8%
2 to 3 years	11
4 to 5 years	15
6 to 7 years	10
8 to 10 years	10
11 to 15 years	16
16 to 20 years	11
21 years or more	19
Median	11

U.S.

		AGE OF HOME SELLER					
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
1 year or less	4%	4%	4%	6%	4%	2%	8%
2 to 3 years	13	27	12	14	10	11	6
4 to 5 years	14	40	17	11	10	8	3
6 to 7 years	11	15	19	9	11	8	5
8 to 10 years	10	9	22	9	7	5	5
11 to 15 years	16	4	20	26	15	16	10
16 to 20 years	12	*	5	18	16	15	18
21 years or more	19	*	*	7	26	35	45
Median	10	5	7	11	12	15	19

NA= Not applicable

Exhibit 6-25
MEDIAN SELLER TENURE IN HOME 1985-2019
(Median Years)

	1985	1987	1989	1991	1993	1995	1997	2000	2002	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Median	5	6	6	6	6	6	7	6	6	6	6	6	6	6	7	8	9	9	9	10	9	10	10	9	10

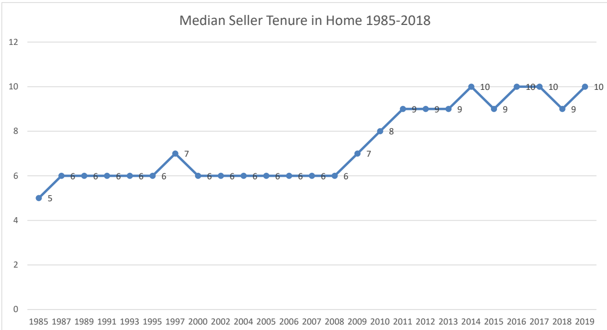


Exhibit 6-26

DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION

(Median Miles)

			SELLERS WHO SOLD A HOME IN THE:			
	Florida	U.S.	Northeast	Midwest	South	West
2019	34	20	15	15	31	25

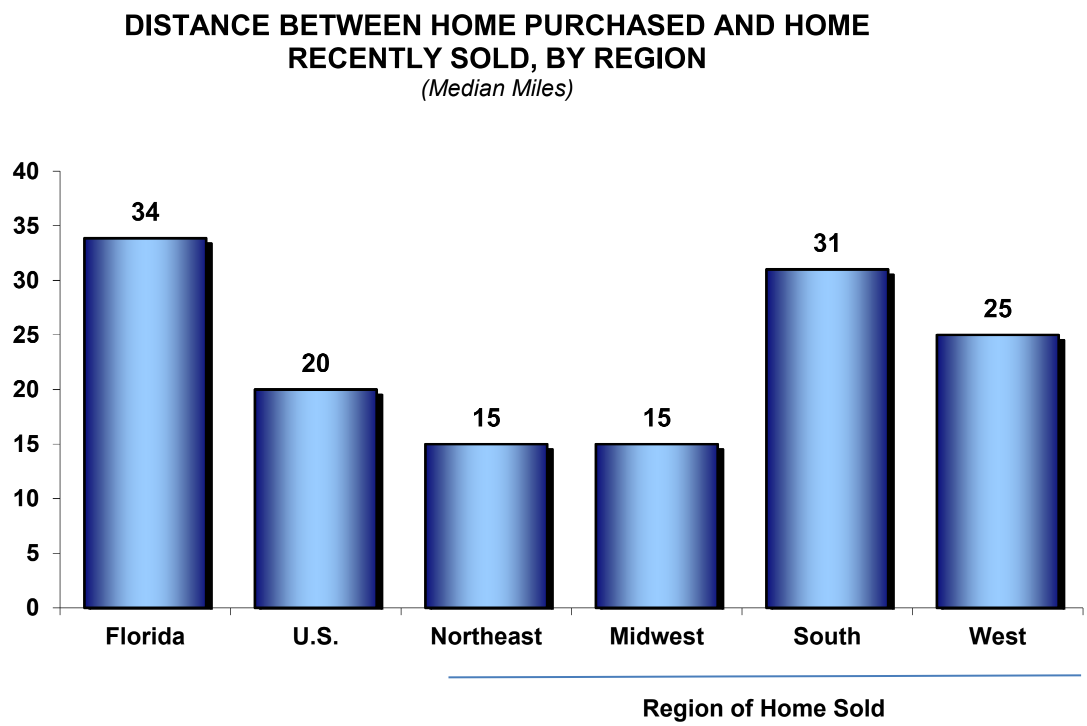


Exhibit 6-27

DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY AGE

(Percentage Distribution)

Florida

		AGE OF HOME SELLER					
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
5 miles or less	21%	0%	33%	23%	12%	20%	25%
6 to 10 miles	18	29	6	18	24	15	25
11 to 15 miles	5	14	6	0	12	0	0
16 to 20 miles	3	14	6	0	0	2	6
21 to 50 miles	7	0	11	14	3	10	6
51 to 100 miles	5	0	6	0	0	10	6
101 to 500 miles	10	14	6	14	12	5	6
501 to 1,000 miles	12	14	6	18	15	12	0
1,001 miles or more	19	14	22	14	21	27	25
Median (miles)	34	18	20	40	41	90	15

U.S.

		AGE OF HOME SELLER					
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
5 miles or less	23%	25%	33%	29%	16%	20%	24%
6 to 10 miles	15	17	15	16	14	13	14
11 to 15 miles	8	7	10	8	7	5	5
16 to 20 miles	5	7	7	6	5	5	3
21 to 50 miles	12	15	11	14	14	9	12
51 to 100 miles	5	5	3	3	7	7	5
101 to 500 miles	13	11	8	7	17	16	18
501 to 1,000 miles	8	7	5	7	8	12	6
1,001 miles or more	10	5	8	10	12	14	13
Median (miles)	20	16	12	15	40	45	31

Exhibit 6-28

METHOD USED TO SELL HOME, BY REGION

(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE:			
	Florida	U.S.	Northeast	Midwest	South	West
Sold home using an agent or broker	92%	89%	88%	88%	91%	89%
Seller used agent/broker only	91	88	87	86	90	88
Seller first tried to sell it themselves, but then used an agent	1	1	1	2	1	1
For-sale-by-owner (FSBO)	7	8	9	9	6	6
Seller sold home without using a real estate agent or broker	6	7	8	9	6	5
First listed with an agent, but then sold home themselves	1	1	1	*	*	1
Sold home to a homebuying company	0	1	2	1	1	2
Other	1	2	1	2	2	3

** Less than 1 percent*

Exhibit 6-29

METHOD USED TO SELL HOME, BY SELLER URGENCY

(Percentage Distribution)

Florida

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Sold home using an agent or broker	92%	89%	95%	89%
Seller used agent/broker only	91	89	95	88
Seller first tried to sell it themselves, but then used an agent	1	0	0	1
For-sale-by-owner (FSBO)	7	5	5	10
Seller sold home without using a real estate agent or broker	6	5	5	7
First listed with an agent, but then sold home themselves	1	0	0	3
Sold home to a homebuying company	0	0	0	0
Other	1	5	0	1

U.S.

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Sold home using an agent or broker	89%	91%	92%	87%
Seller used agent/broker only	88	89	90	86
Seller first tried to sell it themselves, but then used an agent	1	2	2	1
For-sale-by-owner (FSBO)	8	6	5	10
Seller sold home without using a real estate agent or broker	7	6	5	9
First listed with an agent, but then sold home themselves	1	0	0	1
Sold home to a homebuying company	1	2	2	1
Other	2	1	2	2

** Less than 1 percent*

Exhibit 6-30

METHOD OF SALE, BY BUYER AND SELLER RELATIONSHIP

(Percentage Distribution)

Buyer and Seller Relationship	Seller Knew Buyer	Seller did not Know Buyer
All sellers	8%	92%
Sold home using an agent or broker	4	96
Seller used agent/broker only	3	97
Seller first tried to sell it themselves, but then used an agent	28	72
For-sale-by-owner (FSBO)	58	42
Sold home without using a real estate agent or broker	60	40
First listed with an agent, but then sold home themselves	18	82
Other	33	67

Exhibit 6-31
METHOD USED TO SELL HOME, 2001-2019
(Percentage Distribution)

Florida

	2018
Sold home using an agent or broker	92%
For-sale-by-owner (FSBO)	7
Sold it to a home buying company	0
Other	1

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sold home using an agent or broker	79%	83%	82%	85%	84%	85%	84%	85%	88%	87%	88%	88%	88%	89%	89%	89%	91%	89%
For-sale-by-owner (FSBO)	13	14	14	13	12	12	13	11	9	9	9	9	9	8	8	8	7	8
Sold to home buying company	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	*	1	2
Other	7	3	3	2	3	2	2	3	3	3	2	2	2	2	2	2	1	1

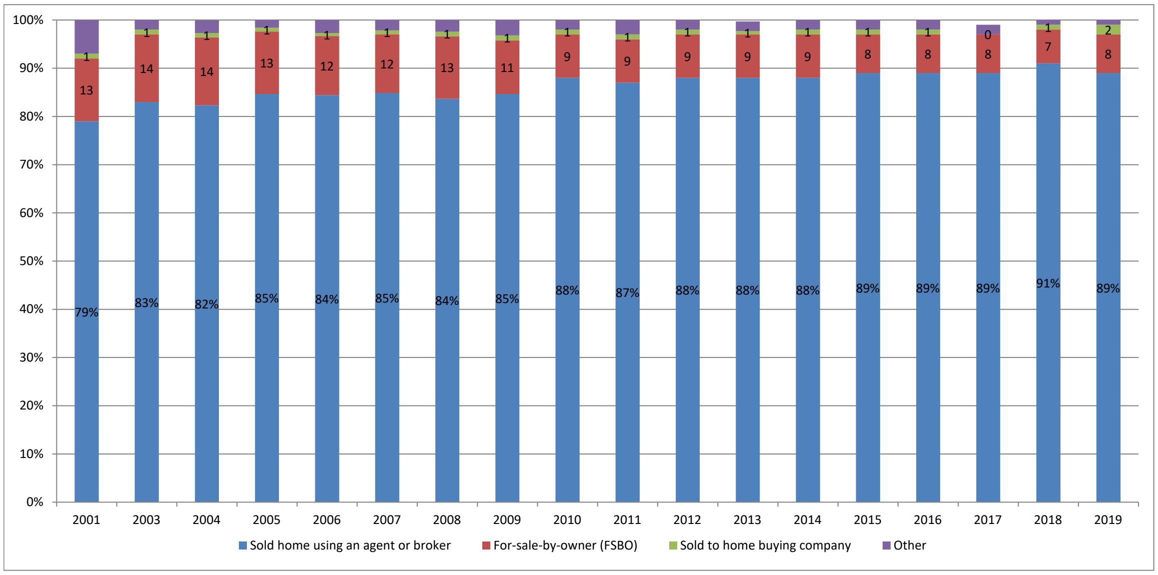


Exhibit 6-32

SALES PRICE COMPARED WITH LISTING PRICE, BY REGION

(Percentage Distribution of Sales Price as a Percent of List Price)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Less than 90%	9%	7%	8%	7%	7%	7%
90% to 94%	17	13	13	17	12	12
95% to 99%	37	35	34	37	39	28
100%	24	27	26	26	27	30
101% to 110%	9	14	17	12	12	19
More than 110%	3	3	2	2	3	4
Median (sales price as a percent of listing price)	98%	99%	99%	98%	99%	100%

Exhibit 6-33

SALES PRICE COMPARED WITH LISTING PRICE, BY SELLER URGENCY

(Percentage Distribution of Sales Price as a Percent of Listing Price)

Florida

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	9%	28%	7%	6%
90% to 94%	17	0	26	14
95% to 99%	37	28	30	46
100%	24	33	24	22
101% to 110%	9	11	13	6
More than 110%	3	0	0	6

** Less than 1 percent*

U.S.

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	7%	12%	7%	5%
90% to 94%	13	10	18	10
95% to 99%	35	34	32	38
100%	27	29	24	30
101% to 110%	14	12	16	13
More than 110%	3	3	2	3
Median (sales price as a percent of listing price)	99%	99%	99%	99%

Exhibit 6-34

NUMBER OF WEEKS RECENTLY SOLD HOME WAS ON THE MARKET, BY REGION

(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Less than 1 week	8%	11%	9%	15%	9%	11%
1 to 2 weeks	36	35	38	37	35	32
3 to 4 weeks	9	14	12	11	14	17
5 to 6 weeks	8	7	5	7	6	8
7 to 8 weeks	8	7	7	6	8	7
9 to 10 weeks	5	3	3	3	3	3
11 to 12 weeks	9	6	4	6	8	6
13 to 16 weeks	1	4	3	3	5	5
17 to 24 weeks	7	5	8	4	5	4
25 to 36 weeks	7	4	5	2	5	3
37 to 52 weeks	1	2	4	3	1	1
53 or more weeks	1	2	2	2	2	1
Median weeks	3	3	3	2	3	3

Exhibit 6-35

SALES PRICE COMPARED WITH LISTING PRICE, BY NUMBER OF WEEKS HOME WAS ON THE MARKET

(Percentage Distribution of Sales Price as a Percent of Listing Price)

Florida

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	9%	0%	0%	8%	4%	18%	32%
90% to 94%	17	9	6	15	35	18	27
95% to 99%	37	18	33	54	48	36	32
100%	24	55	37	15	13	18	5
101% to 110%	9	9	20	0	0	5	5
More than 110%	3	9	4	8	0	5	0

** Less than 1 percent*

U.S.

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	7%	2%	2%	5%	7%	8%	27%
90% to 94%	13	3	4	12	16	28	31
95% to 99%	35	17	30	40	54	42	33
100%	27	51	38	28	15	14	6
101% to 110%	14	25	24	10	6	5	2
More than 110%	3	3	3	5	3	3	1
Median (sales price as a percent of listing price)	99%	100%	100%	99%	97%	96%	93%

** Less than 1 percent*

Exhibit 6-36

NUMBER OF TIMES ASKING PRICE WAS REDUCED, BY NUMBER OF WEEKS HOME WAS ON THE MARKET

(Percentage Distribution)

Florida

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None, did not reduce the asking price	54%	92%	81%	38%	50%	27%	9%
One	28	8	17	54	33	36	39
Two	11	0	2	8	13	23	26
Three	3	0	0	0	0	9	9
Four or more	4	0	0	0	4	5	17

U.S.

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None, did not reduce the asking price	60%	92%	86%	57%	44%	28%	13%
One	23	8	13	33	35	32	32
Two	10	*	1	8	16	23	27
Three	4	*	*	2	4	11	15
Four or more	3	*	*	*	*	6	13

** Less than 1 percent*

Exhibit 6-37

INCENTIVES OFFERED TO ATTRACT BUYERS, BY REGION

(Percent of Respondents)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
None	75%	66%	74%	66%	62%	66%
Home warranty policies	12	17	5	19	20	19
Assistance with closing costs	9	14	13	12	17	12
Credit toward remodeling or repairs	6	8	7	9	7	8
Other incentives, such as a car, flat screen TV, etc.	1	3	2	3	4	3
Assistance with condo association fees	0	1	2	*	1	*
Other	5	4	4	3	4	5

** Less than 1 percent*

Exhibit 6-38

INCENTIVES OFFERED TO ATTRACT BUYERS, BY NUMBER OF WEEKS HOME WAS ON THE MARKET

(Percent of Respondents)

Florida

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	75%	92%	85%	85%	67%	64%	57%
Assistance with closing costs	9	8	6	0	13	5	22
Home warranty policies	12	8	6	8	17	14	26
Credit toward remodeling or repairs	6	8	0	8	0	18	13
Other incentives, such as a car, flat screen TV, etc.	1	0	0	0	8	0	0
Assistance with condo association fees	0	0	0	0	0	0	0
Other	5	0	6	0	4	9	4

U.S.

		SELLERS WHOSE HOME WAS ON THE MARKET FOR					
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	66%	82%	71%	68%	62%	59%	47%
Home warranty policies	17	10	14	19	19	21	26
Assistance with closing costs	14	6	12	11	16	16	23
Credit toward remodeling or repairs	8	3	6	8	6	11	14
Other incentives, such as a car, flat screen TV, etc.	3	3	2	3	3	3	7
Assistance with condo association fees	1	*	*	*	*	1	2
Other	4	3	3	3	5	2	8

** Less than 1 percent*

Exhibit 6-39

EQUITY EARNED IN HOME RECENTLY SOLD, BY TENURE IN HOME

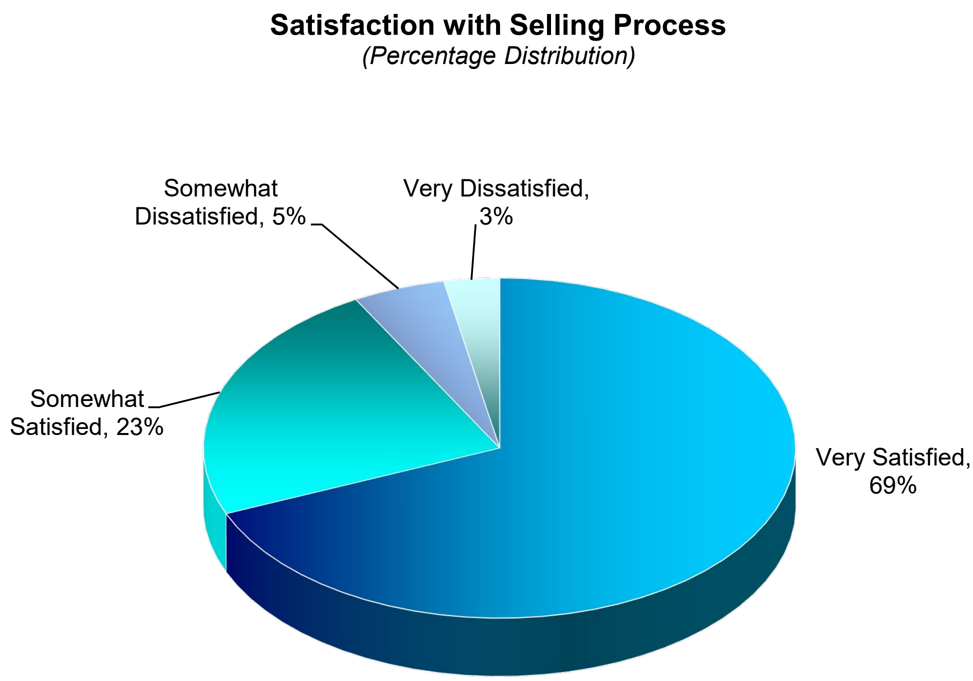
(Median)

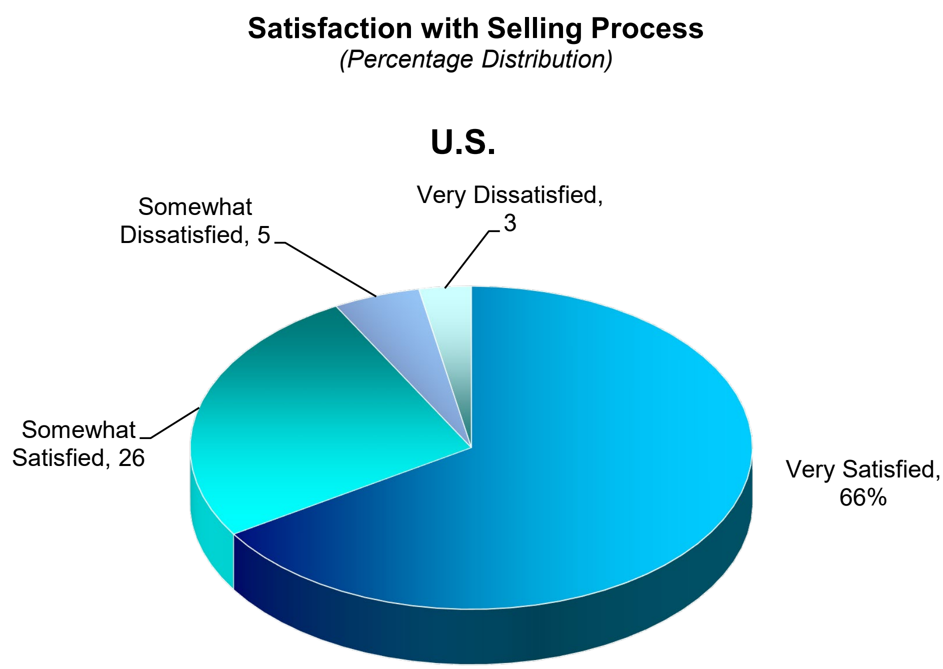
TENURE IN HOME	U.S.	
	Dollar value	Percent
1 year or less	$22,900	11%
2 to 3 years	$26,200	12%
4 to 5 years	$48,700	22%
6 to 7 years	$72,200	34%
8 to 10 years	$67,800	37%
11 to 15 years	$35,000	16%
16 to 20 years	$87,900	49%
21 years or more	$162,000	168%
Median	$60,000	31%

	Florida	
	Dollar value	Percent
Median	$65,000	34%

Exhibit 6-40
SATISFACTION WITH THE SELLING PROCESS
(Percentage Distribution)

	Florida	U.S.
Very Satisfied	68%	66%
Somewhat Satisfied	23	26
Somewhat Dissatisfied	5	5
Very Dissatisfied	3	3





HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-1

METHOD USED TO FIND REAL ESTATE AGENT, BY FIRST TIME OR REPEAT SELLER

(Percentage Distribution)

Florida

	All sellers	First-time Seller	Repeat Seller
Referred by (or is) a friend, neighbor or relative	38%	41%	38%
Used agent previously to buy or sell a home	29	22	31
Visited an open house and met agent	4	*	5
Internet website (without a specific reference)	2	6	1
Personal contact by agent (telephone, email, etc.)	3	3	3
Referred by another real estate or broker	4	6	3
Saw contact information on For Sale/Open House sign	3	3	3
Referred through employer or relocation company	2	3	2
Direct mail (newsletter, flyer, postcard, etc.)	1	*	2
Walked into or called office and agent was on duty	2	*	3
Newspaper, Yellow pages or home book ad	1	*	1
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*
Saw the person's social media page without a connection	*	*	*
Other	11	16	9

U.S.

	All sellers	First-time Seller	Repeat Seller
Referred by (or is) a friend, neighbor or relative	39%	46%	38%
Used agent previously to buy or sell a home	27	23	30
Personal contact by agent (telephone, email, etc.)	5	5	5
Internet website (without a specific reference)	4	3	5
Visited an open house and met agent	3	3	3
Referred by another real estate or broker	3	3	3
Saw contact information on For Sale/Open House sign	2	1	2
Referred through employer or relocation company	2	4	2
Direct mail (newsletter, flyer, postcard, etc.)	1	1	2
Walked into or called office and agent was on duty	1	1	1
Newspaper, Yellow pages or home book ad	0	*	*
Advertising specialty (calendar, magnet, etc.)	0	*	*
Crowdsourcing through social media/knew the person through social media	1	1	*
Saw the person's social media page without a connection	0	*	*
Other	10	10	9

** Less than 1 percent*

Exhibit 7-2

METHOD USED TO FIND REAL ESTATE AGENT, BY MILES MOVED

(Percentage Distribution)

Florida

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Referred by (or is) a friend, neighbor or relative	38%	29%	36%	50%	40%	42%	45%
Used agent previously to buy or sell a home	29	38	18	17	20	33	25
Visited an open house and met agent	4	6	*	*	20	*	3
Internet website (without a specific reference)	2	2	9	8	*	*	*
Personal contact by agent (telephone, email, etc.)	3	6	*	*	*	*	3
Referred by another real estate or broker	4	4	9	*	*	*	3
Saw contact information on For Sale/Open House sign	3	4	18	*	*	*	*
Referred through employer or relocation company	2	2	*	*	*	8	3
Direct mail (newsletter, flyer, postcard, etc.)	1	2	*	8	*	*	*
Walked into or called office and agent was on duty	2	*	*	17	20	*	*
Newspaper, Yellow pages or home book ad	1	*	*	*	*	8	*
Advertising specialty (calendar, magnet, etc.)	*	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*	*	*	*	*
Saw the person's social media page without a connection	*	*	*	*	*	*	*
Other	11	8	9	*	*	8	20

U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Referred by (or is) a friend, neighbor or relative	39%	39%	47%	45%	37%	38%	40%
Used agent previously to buy or sell a home	27	30	28	14	29	29	17
Personal contact by agent (telephone, email, etc.)	5	5	5	8	3	4	4
Internet website (without a specific reference)	4	4	3	3	2	5	14
Visited an open house and met agent	3	4	4	1	1	2	2
Referred by another real estate or broker	3	3	3	2	5	4	4
Saw contact information on For Sale/Open House sign	2	2	1	*	1	2	4
Referred through employer or relocation company	2	*	1	8	5	6	4
Direct mail (newsletter, flyer, postcard, etc.)	1	1	2	3	1	1	1
Walked into or called office and agent was on duty	1	1	*	*	2	2	1
Newspaper, Yellow pages or home book ad	0	*	*	*	1	1	*
Advertising specialty (calendar, magnet, etc.)	0	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	1	1	*	*	1	*	*
Saw the person's social media page without a connection	0	*	*	*	*	*	*
Other	10	9	6	11	13	9	10

Exhibit 7-3

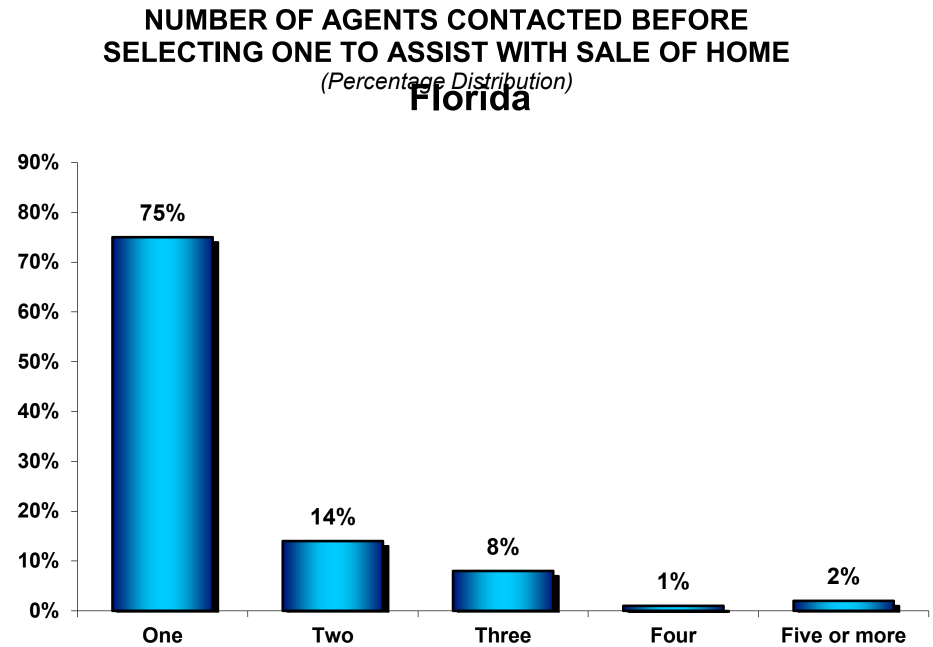
NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME

(Percentage Distribution)

Florida

One	75%
Two	14%
Three	8%
Four	1%
Five or more	2%

** Less than 1 percent*



U.S.

One	75%
Two	15
Three	8
Four	2
Five or more	1

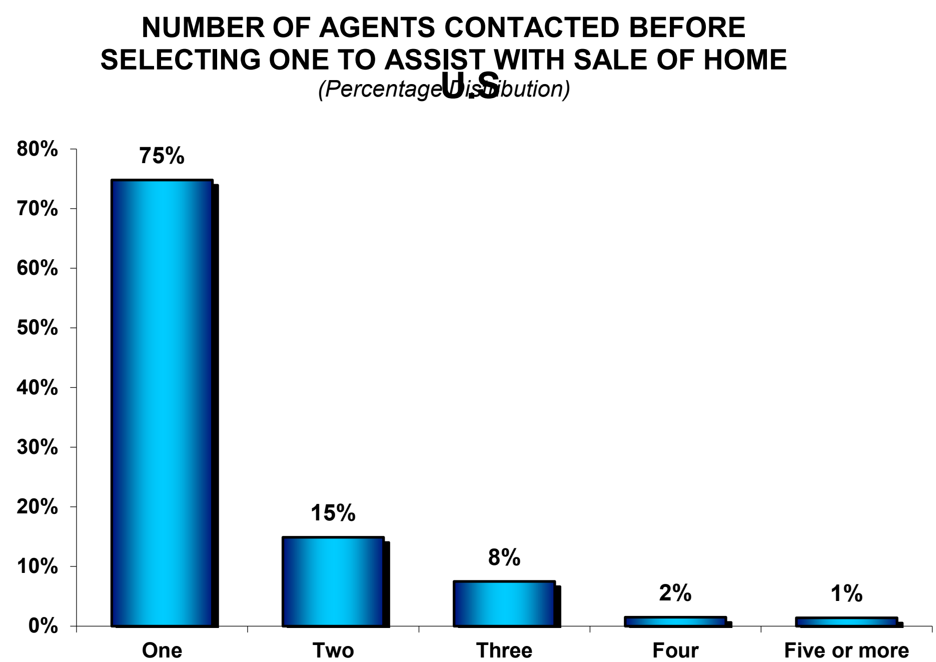


Exhibit 7-4

SELLER USED THE SAME REAL ESTATE AGENT FOR THEIR HOME PURCHASE, BY MILES MOVED

(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

Florida

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Yes	50%	91%	71%	63%	25%	20%	3%
No	50%	9%	29%	38%	75%	80%	97%

U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Used the same agent	53%	79%	43%	21%	9%	3%	3%
Used a different agent	47%	21	57	79	91	97	97

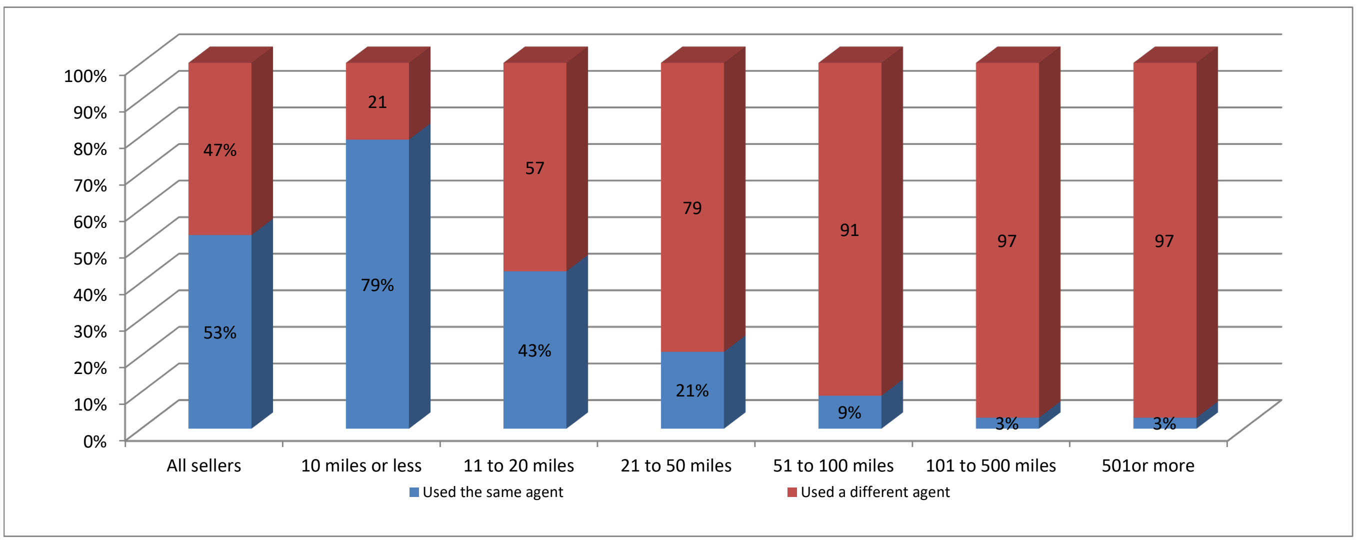
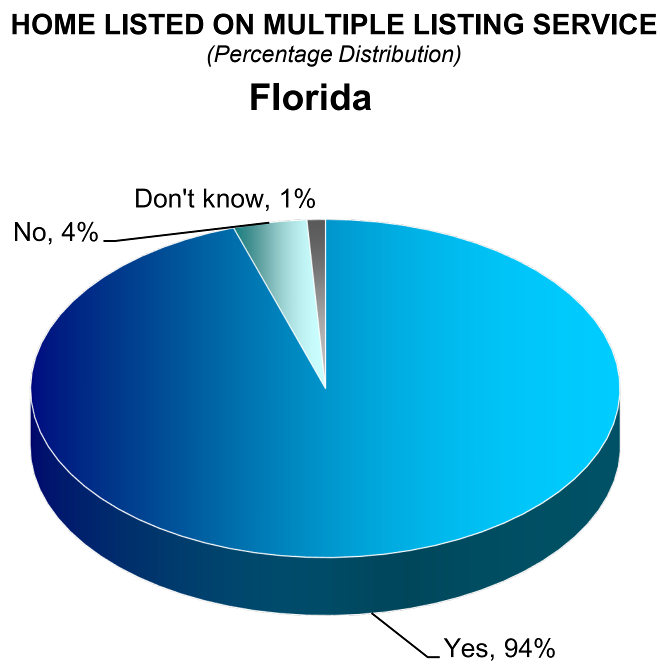


Exhibit 7-5
HOME LISTED ON MULTIPLE LISTING SERVICE
(Percentage Distribution)

Florida

Yes	94%
No	4%
Don't know	1%



U.S.

Yes	89%
No	4%
Don't know	7%

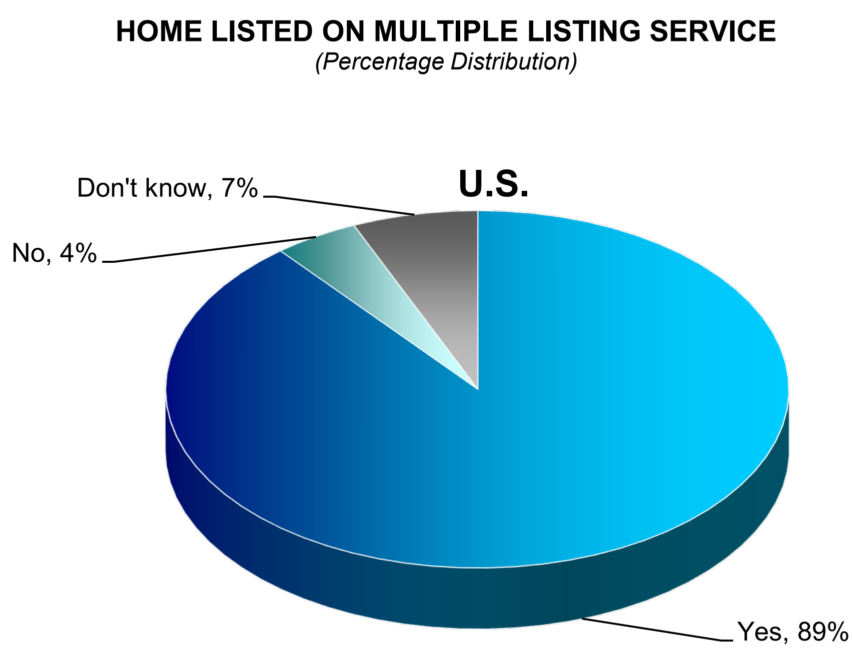
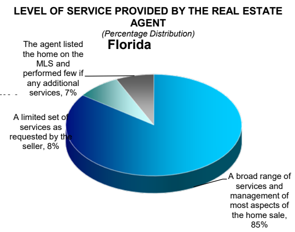


Exhibit 7-6
LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
(Percentage Distribution)

Florida

A broad range of services and management of most aspects of the home sale	85%
A limited set of services as requested by the seller	8%
The agent listed the home on the MLS and performed few if any additional	7%



U.S.

LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
(Percentage Distribution)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
A broad range of services and management of most aspects of the	83%	81%	81%	80%	80%	80%	80%	81%	79%	79%	83%	82%	84%	85%
A limited set of services as requested by the	9%	9%	9%	9%	8%	10%	8%	9%	9%	9%	8%	9%	8%	8%
The agent listed the home on the MLS and performed few if any additional	8%	9%	9%	11%	11%	10%	12%	10%	12%	12%	9%	9%	8%	7%

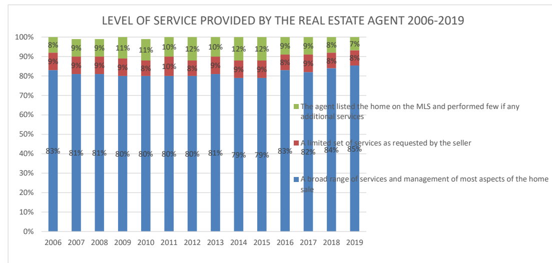


Exhibit 7-7

WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS, BY LEVEL OF SERVICE PROVIDED BY THE AGENT

(Percentage Distribution)

Florida

		LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
	All sellers	A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Help price home competitively	21%	24%	*	*
Help sell the home within specific timeframe	21	19	50	11
Help find a buyer for home	13	12	10	33
Help seller market home to potential buyers	19	18	20	33
Help seller find ways to fix up home to sell it for more	16	18	*	*
Help with negotiation and dealing with buyers	4	4	*	11
Help with paperwork/inspections/preparing for settlement	1	1	*	11
Help seller see homes available to purchase	4	3	20	*
Other	*	*	*	*

** Less than 1 percent*

U.S.

		LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
	All sellers	A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Help seller market home to potential buyers	21%	21%	25%	23%
Help price home competitively	19	20	11	14
Help sell the home within specific timeframe	20	20	23	14
Help find a buyer for home	13	13	14	20
Help seller find ways to fix up home to sell it for more	16	17	12	11
Help with negotiation and dealing with buyers	5	5	1	9
Help with paperwork/inspections/preparing for settlement	3	3	9	3
Help seller see homes available to purchase	2	2	4	5
Help create and post videos to provide tour of my home	1	1	1	*
Other	1	1	1	*

** Less than 1 percent*

Exhibit 7-8

MOST IMPORTANT FACTOR IN CHOOSING A REAL ESTATE AGENT TO SELL HOME, BY LEVEL OF SERVICE PROVIDED BY THE AGENT

(Percentage Distribution)

Florida

		LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
	All sellers	A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Reputation of agent	43%	44%	50%	22%
Agent is honest and trustworthy	15	18	*	*
Agent is friend or family member	13	11	30	22
Agent’s knowledge of the neighborhood	11	10	*	22
Agent’s association with a particular firm	4	4	10	*
Agent has caring personality/good listener	1	2	*	*
Agent's commission	1	2	*	*
Agent seems 100% accessible because of use of technolo	4	4	*	*
Professional designations held by agent	1	1	*	*
Other	6	3	10	33

U.S.

		LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
	All sellers	A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Reputation of agent	35%	37%	24%	23%
Agent is honest and trustworthy	19	19	18	14
Agent is friend or family member	15	14	15	14
Agent’s knowledge of the neighborhood	11	11	10	17
Agent has caring personality/good listener	5	5	3	5
Agent's commission	3	3	2	2
Agent’s association with a particular firm	4	4	13	6
Agent seems 100% accessible because of use of technology like tablet or smartphone	4	4	2	3
Professional designations held by agent	1	1	1	3
Other	5	3	12	14

Exhibit 7-9

METHODS REAL ESTATE AGENT USED TO MARKET HOM

(Percent of Respondents Among Sellers Who Used an Agent)

Florida

	All Homes
Multiple Listing (MLS) website	89%
Yard sign	61
Open house	51
Real estate agent website	49
Real estate company website	42
Realtor.com	55
Third party aggregators	49
Print newspaper advertisement	4
Direct mail (flyers, postcards, etc.)	12
Real estate magazine	4
Newspaper website	*
Video	13
Other Web sites with real estate listings (e.g. Google, Yahoo)	7
Real estate magazine website	8
Social networking websites (e.g. Facebook,Twitter, etc.)	18
Online Classified Ads	7
Video hosting Web sites (e.g. Youtube, etc.)	5
Television	*
Other	6

** Less than 1 percent*

U.S.

	All Homes
Multiple Listing (MLS) website	87%
Yard sign	65
Open house	53
Realtor.com	53
Real estate agent website	51
Third party aggregators	51
Real estate company website	45
Social networking websites (e.g. Facebook,Twitter, etc.)	23
Video	10
Direct mail (flyers, postcards, etc.)	10
Other Web sites with real estate listings	7
Online Classified Ads	6
Print newspaper advertisement	5
Real estate magazine	4
Real estate magazine website	4

Exhibit 7-10
HOW REAL ESTATE AGENT WAS COMPENSATED
(Percentage Distribution)

Florida

Paid by seller	79%
Percent of sales price	89
Flat fee	7
Per task fee	*
Other	2
Don't Know	2
Paid by buyer and seller	10
Paid by buyer only	5
Other	2
Don't Know	4

U.S.

Paid by seller	75%
Percent of sales price	92
Flat fee	3
Per task fee	*
Other	*
Don't Know	4
Paid by buyer and seller	11
Paid by buyer only	7
Other	3
Don't Know	5

** Less than 1 percent*

Exhibit 7-11

NEGOTIATING THE COMMISSION RATE OR FEE WITH THE REAL ESTATE AGENT

(Percentage Distribution)

Florida

Real estate agent initiated discussion of compensation	47%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	26
Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee	5
Client did know commissions and fees could be negotiated but did not bring up the topic	11
Client did not know commissions and fees could be negotiated	12

U.S.

Real estate agent initiated discussion of compensation	73%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	14
Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee	6
Client did know commissions and fees could be negotiated but did not bring up the topic	5
Client did not know commissions and fees could be negotiated	1

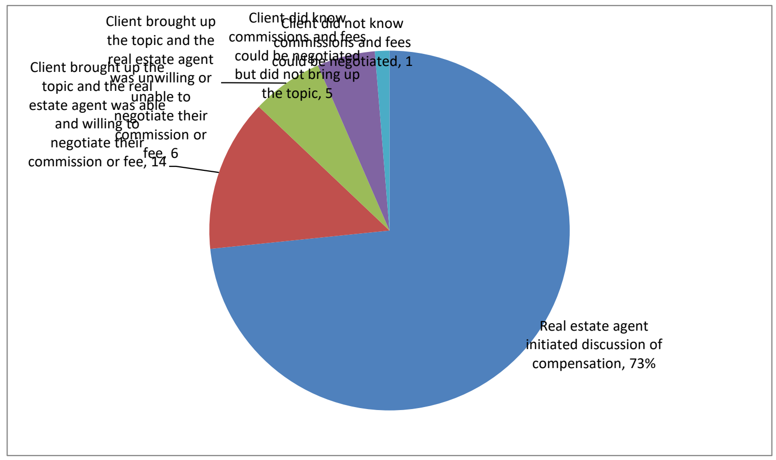


Exhibit 7-12

WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)

Florida

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Definitely	75%	80	78	92	60	58	71%
Probably	14%	12	11	8	20	33	12%
Probably Not	4%	*	*	*	*	8	10%
Definitely Not	6%	6	11	*	*	*	7%
Don't Know/ Not Sure	1%	2	*	*	20	*	0%

U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Definitely	48%	46%	46%	41%	46%	49%	45%
Probably	22	22	15	30	22	19	20
Probably Not	5	4	3	8	4	6	4
Definitely Not	9	9	15	9	8	11	11
Don't Know/ Not Sure	16	18	22	12	20	15	20

Exhibit 7-13
HOW MANY TIMES SELLER RECOMMENDED TYPICAL AGENT
(Percentage distribution)

Florida

	All Sellers
None	25%
One time	11
Two times	16
Three times	15
Four or more times	33
Times recommended since buying (median)	2

U.S.

	All Sellers
None	33%
One time	13
Two times	18
Three times	10
Four or more times	26
Times recommended since buying (median)	1