2021 Profile of Home Buyers and Sellers Florida Report

Prepared for:
Florida REALTORS®

Prepared by:
NATIONAL ASSOCIATION OF REALTORS®
Research Group

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NATIONAL ASSOCIATION OF REALTORS®

2021 Profile of Home Buyers and Sellers
Florida Report

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Florida Report

Introduction

The NATIONAL ASSOCIATION OF REALTORS® *Profile of Home Buyers and Sellers* is an annual survey of recent home buyers and sellers who recently completed a transaction. This year marks the 40th anniversary of the flagship report. The annual report allows industry professionals to gain insight into detailed buying and selling behavior. Each iteration of the report is as unique as the economic, social, and demographic environment in which it is published.

This year, while marking its 40th anniversary, the report is especially unique. It includes an entire year of data in which buyers and sellers purchased or sold during the COVID-19 pandemic. The last year is especially distinctive as home buyers have entered a housing market with historically low housing inventory and historically high year-over-year home price gains. Buyers have continued to enter, despite the competition in the marketplace, and purchase homes. Buyers purchase a home not only for the desire to own a home of their own, but also for the desire to be closer to friends and family and the need for a larger home. The pandemic changed how our homes are used, as well as the location in which we bought homes. There was a jump in buyers who noted a top factor for their neighborhood choice was the proximity to friends and family. In past years, convenience to work and affordability had been top factors.

The information provided supplies understanding, from the consumer level, of the trends that are transpiring. This survey covers information on demographics, housing characteristics, and the experience of consumers in the housing market, as well as for those who are not yet able to enter the 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 2021, the survey contained 129 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 2020 and June 2021. 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.

Among all buyers last year, the share of first-time home buyers grew to 34 percent from 31 percent. While first-time buyers have had record low interest rates, they have also faced a housing environment that has scarce inventory and rising home prices. Among all buyers, 31 percent paid the asking price for the home, while 29 percent paid more than the asking price.

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 only eight weeks. Many buyers took advantage of new virtual tours and virtual listings and used those in their search process. Buyers continue to report the most difficult task for them in the home buying process was just finding the right home to purchase.

Among sellers, the pandemic also may have spurred sellers to make a home trade. The top reasons to sell were the desire to be close to friends and family and because their home was too small. Tenure in the home dropped to eight years from 10 years. It is the largest single-year change in home tenure in the history of the data set. Historically, tenure in the home has been six to seven years, but had increased after the Great Recession to nine to 10 years. Among sellers, 46 percent purchased a larger home and 28 purchased the same size home.

Buyers needed the help of a real estate professional to help them find the right home and negotiate terms of sale. Eighty-eight percent of buyers used an agent to help them purchase a home. Sellers, as well, turned to professionals to price their home competitively, help market the home to potential buyers, sell within a specific timeframe, and fix up the home for sale. Ninety percent of sellers used an agent to sell their home. While the survey asked about iBuyers as a selling method, less than one percent of sellers used these online only programs. Only seven percent of sellers sold via For-Sale-By-Owner (FSBO), matching historic lows seen in past years.

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.

The data set provides a wealth of data 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 LGBT Buyers and Sellers*, *A Snapshot of Race and Home Buying in America*, *Downpayment Expectations and Hurdles to Homeownership*, and *Moving with Kids*.

2021 Profile of Home Buyers and Sellers
Florida Report

Highlights

Characteristics of Home Buyers

- First-time buyers made up 34 percent of all home buyers, an increase from 31 percent last year. In Florida, 21 percent were first-time buyers.
- The typical buyer was 45 years old this year, and the median household income for 2020 rose again this year to $102,000. In Florida, buyers were 57 years old and have a median income of $95,900.
- Sixty percent of recent buyers were married couples, 19 percent were single females, nine percent were single males, and nine percent were unmarried couples. In Florida, 65 percent were married couples, 18 percent were single females, eight percent were single males, and seven percent were unmarried couples.
- Eleven 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, for cost savings, and to spend more time with aging parents. In Florida, that share was eight percent.
- Eighty-nine percent of recent home buyers identified as heterosexual, four percent as gay or lesbian, and two percent as bisexual. In Florida, 87 percent identified as heterosexual, three percent as gay or lesbian, and one percent as bisexual.
- Fourteen percent of recent home buyers are veterans and three percent are active-duty service members. Twenty percent of buyers are veterans and three percent are active-duty service members in Florida.
- At 28 percent, the primary reason for purchasing a home was the desire to own a home of their own. In Florida, this was 24 percent.

Characteristics of Homes Purchased

- Buyers of new homes made up 15 percent and buyers of previously owned homes made up 85 percent. In Florida, this share is 23 percent for new homes and 77 percent for previously owned homes.
- Most recent buyers who purchased new homes did so to avoid renovations and problems with plumbing or electricity (36 percent) or for the ability to choose and customize design features (35 percent). Buyers who purchased previously-owned homes were most often considering a better overall value at 38 percent. In Florida, 33 percent of new home buyers were looking to avoid renovations and problems with plumbing or electricity, or for the ability to choose and customize design features. Forty-four percent of buyers purchased previously owned homes because they were looking for a better overall value.
- Detached single-family homes continue to be the most common home type for recent buyers at 82 percent, followed by seven percent of buyers choosing townhomes or row houses. In Florida, buyers bought single-family homes at 80 percent.
- Senior related housing increased this year at 14 percent, with 16 percent of buyers typically purchasing condos and seven percent purchasing a townhouse or row house. Twenty 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 41 miles.

- Home prices increased significantly this year to a median of $305,000 among all buyers. Buyers typically purchased their homes for 100 percent of the asking price. In Florida, the median home price was $310,000 at 100 percent of the asking price.
- The typical home that was recently purchased was 2,180 square feet, had three bedrooms and two bathrooms, and was built in 1993. In Florida, the typical home was 2,110 square feet and built in 2002.
- Overall, buyers expect to live in their homes for a median of 12 years, while 18 percent say that they are never moving. In Florida, the expected tenure is 15 years.

The Home Search Process

- For 41 percent of recent buyers, the first step that they took in the home buying process was to look online at properties for sale, while 19 percent of buyers first contacted a real estate agent. In Florida, 43 percent looked online first and 20 percent contacted a real estate agent.
- Recent buyers found their real estate agent to be the most useful information source, with 72 percent citing them as very useful, followed by mobile or tablet search devices at 61 percent. Seventy-five percent found real estate agents and 54 percent found mobile and tablet search devices very useful in the home search process in Florida.
- Buyers typically searched for eight weeks and looked at a median of eight homes, three of which were viewed solely online. In Florida, buyers searched for eight weeks and looked at eight homes, two of which were solely online.
- The typical buyer who searched primarily on a laptop or desktop spent nine weeks searching and visited eight homes, compared to those who searched primarily on mobile devices and searched for nine weeks and visited eight homes. In Florida, those who searched via desktop/laptop looked at 10 homes over eight weeks; those who searched via mobile devices looked at eight homes over eight weeks.
- Among buyers who used the internet during their home search, 84 percent of buyers found photos and 80 percent found detailed information about properties for sale very useful. In Florida, 80 percent found photos and detailed information about properties for sale to be very useful in their home search process.
- Sixty-one percent of recent buyers were very satisfied with their recent home buying process, compared to 64 percent a year ago. In Florida, 64 percent were very satisfied with the process.

Home Buying and Real Estate Professionals

- Eighty-seven percent of buyers recently purchased their home through a real estate agent or broker, and seven percent purchased directly from a builder or builder's agent. In Florida, 87 percent purchased 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, 58 percent worked with an agent for help to find the right home to purchase.
- Forty-seven percent of buyers used an agent that was referred to them by a friend, neighbor, or relative and 13 percent used an agent that they had worked with in the past to buy or sell a home. In Florida, 40 percent used referrals to find their real estate agent.
- Seventy-three percent of buyers interviewed only one real estate agent during their home search. In Florida, this was also 73 percent.
- Ninety percent of buyers would use their agent again or recommend their agent to others. Eighty-eight percent would recommend their agent again in Florida.

Financing the Home Purchase

- Eighty-seven 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 87 percent and in Florida it was 85 percent.
- First-time buyers who financed their home typically financed 93 percent of their home compared to repeat buyers at 83 percent. In Florida, the share was 94 percent of first-time buyers and 81 percent of repeat buyers.
- For 61 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, 55 percent used savings and 42 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, 10 percent said saving was the most difficult step.
- Of buyers who said saving for a downpayment was difficult, 43 percent of buyers reported that student loans made saving for a downpayment difficult. Forty-three percent cited high rent/current mortgage payment, 33 percent cited credit card debt, and 32 percent cited car loans as also making saving for a downpayment hard. In Florida, 27 percent cited credit card debt, 19 percent cited high rent/current mortgage payment, and 18 percent reported having student loan debt.
- Buyers continue to see purchasing a home as a good financial investment. Eighty-six percent reported they view a home purchase as a good investment and in Florida 89 percent.

Home Sellers and Their Selling Experience

- The typical home seller was 56 years old, with a median household income of $112,300. In Florida, the median age was 63 years with a median income of $105,000.
- For all sellers, the most commonly cited reason for selling their home was the desire to move closer to friends and family (18 percent), followed by that it was too small (17 percent). In Florida, the reasons include to move closer to friends and family (16 percent) and moving due to retirement (14 percent).
- Sellers typically lived in their home for eight years before selling. In Florida, sellers also sold after eight years.
- Ninety percent of home sellers worked with a real estate agent to sell their home and 88 percent in Florida.
- For recently sold homes, the final sales price was a median 100 percent of the final listing price and in Florida it was also 100 percent.
- Recently sold homes were on the market for a median of just one week, a decrease from three weeks last year, compared to two weeks in Florida.
- Twenty-six percent of all sellers offered incentives to attract buyers, down from 33 percent last year; this was 24 percent in Florida.
- This year, home sellers cited that they sold their homes for a median of $85,000 more than they purchased it. In Florida, the median was $87,500.
- Seventy percent of sellers were very satisfied with the selling process and 74 percent in Florida.

Home Selling and Real Estate Professionals

- Sixty-eight 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 66 percent.
- Eighty-two percent of recent sellers contacted only one agent before finding the right agent they worked with to sell their home. In Florida, it was 77 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 89 percent.
- Seventy-six percent of sellers reported that they provided the agent's compensation, compared to 83 percent in Florida.
- The typical seller has recommended their agent twice since selling their home. Thirty-eight percent of sellers recommended their agent three or more times since selling their home. In Florida, this share was 40 percent.
- Eight-nine percent said that they would definitely (74 percent) or probably (15 percent) recommend their agent for future services. In Florida, 73 percent said definitely and 12 percent said probably.

Methodology

In July 2021, NAR mailed out a 129-question survey using a random sample weighted to be representative of sales on a geographic basis to 129,800 recent home buyers. The recent home buyers had to have purchased a primary residence home between July of 2020 and June of 2021. A total 5,795 responses were received from primary residence buyers. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 4.5 percent. For Florida there were 388 responses, accounting for a response rate of 1.9 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 2021, with the exception of income data, which are reported for 2020. 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 in 2020, which accounts for 5,502,900 homes sold in 2020 (accounting for new and existing homes). Using that calculation, the sample at the 95 percent confidence level has a confidence interval of plus-or-minus 1.29%.

Florida

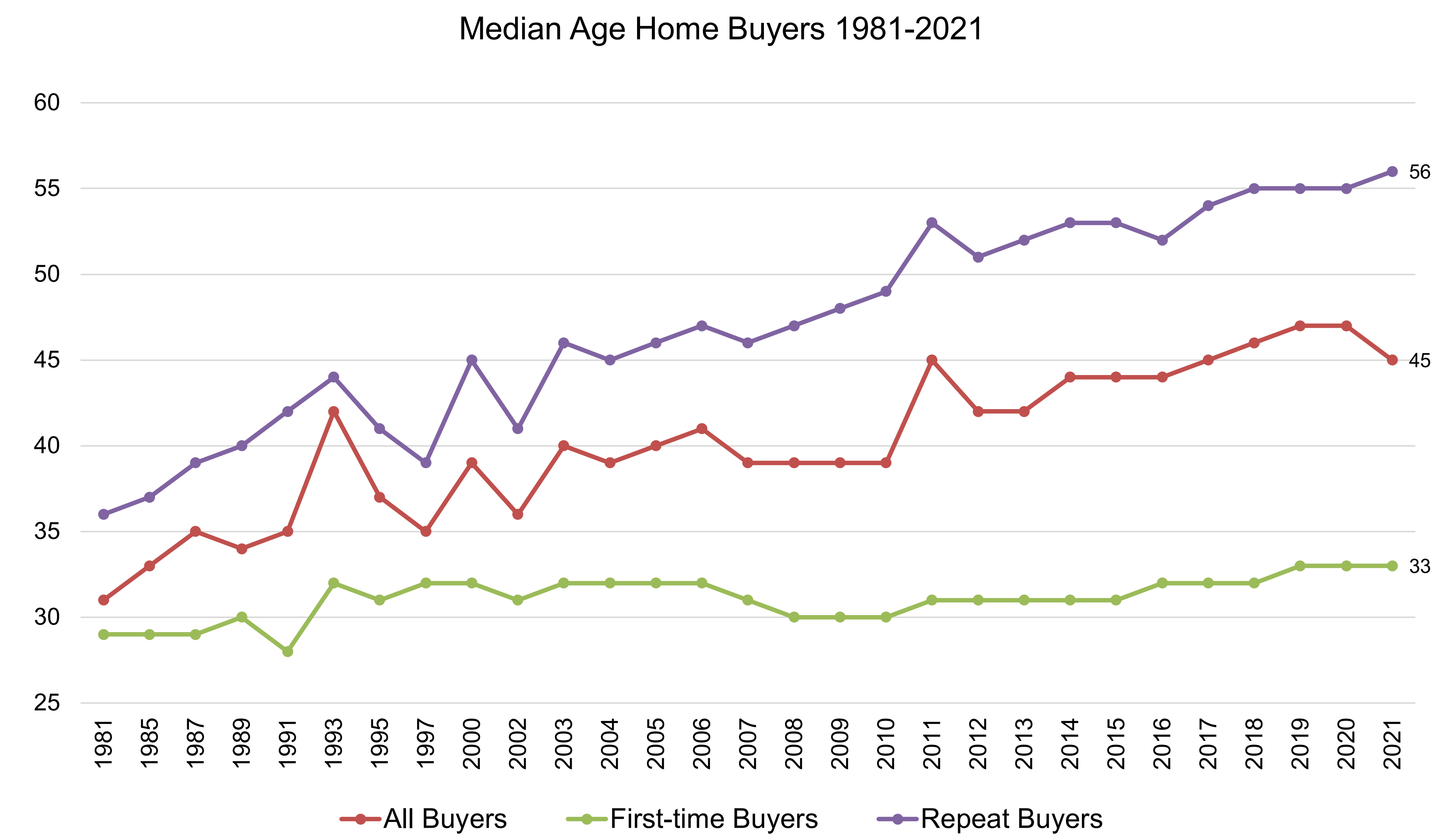
2021 Profile of Home Buyers and Sellers

Prepared by:
NATIONAL ASSOCIATION OF REALTORS®
Research Division

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-1
MEDIAN AGE OF HOME BUYERS 1981-2021
(Percentage Distribution)

Year	All Buyers	First-time Buyers	Repeat Buyers
1981	31	29	36
1985	33	29	37
1987	35	29	39
1989	34	30	40
1991	35	28	42
1993	42	32	44
1995	37	31	41
1997	35	32	39
2000	39	32	45
2002	36	31	41
2003	40	32	46
2004	39	32	45
2005	40	32	46
2006	41	32	47
2007	39	31	46
2008	39	30	47
2009	39	30	48
2010	39	30	49
2011	45	31	53
2012	42	31	51
2013	42	31	52
2014	44	31	53
2015	44	31	53
2016	44	32	52
2017	45	32	54
2018	46	32	55
2019	47	33	55
2020	47	33	55
2021	45	33	56



Florida

Number of Total Respondents = 388

Exhibit 1-2
AGE OF HOME BUYERS, BY REGION
(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
18 to 24 years	1%	2%	2%	3%	3%	2%
25 to 34 years	13	24	29	30	20	24
35 to 44 years	13	22	25	22	20	23
45 to 54 years	16	14	13	12	16	12
55 to 64 years	22	17	14	16	18	18
65 to 74 years	28	16	13	12	19	16
75 years or older	7	5	4	5	5	5
Median age (years)	57	45	42	41	49	45

Exhibit 1-3

HOUSEHOLD INCOME OF HOME BUYERS, BY REGION, 2020

(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
Less than $25,000	3%	2%	2%	3%	3%	2%
$25,000 to $34,999	3	3	3	4	4	2
$35,000 to $44,999	5	5	4	6	5	5
$45,000 to $54,999	6	7	6	8	7	5
$55,000 to $64,999	5	7	6	7	7	6
$65,000 to $74,999	10	7	7	7	8	7
$75,000 to $84,999	10	8	7	9	9	7
$85,000 to $99,999	11	10	10	11	10	9
$100,000 to $124,999	15	14	15	14	12	14
$125,000 to $149,999	9	10	10	10	10	11
$150,000 to $174,999	6	8	8	7	8	9
$175,000 to $199,999	3	5	6	4	4	6
$200,000 or more	14	13	16	9	12	20
Median income (2020)	$95,900	$102,000	$108,300	$93,200	$95,500	$112,500

Exhibit 1-4
ADULT COMPOSITION OF HOME BUYER HOUSEHOLDS, 1981-2021
(Percentage Distribution)

Florida

	2021
Married couple	65%
Single female	18
Single male	8
Unmarried couple	7
Other	1

U.S.

	1981	1985	1987	1989	1991	1993	1995	1997	1999	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Married couple	73%	81%	79%	74%	76%	68%	70%	64%	66%	68%	59%	62%	61%	61%	62%	61%	60%	58%	64%	65%	66%	65%	67%	66%	65%	63%	61%	62%	60%
Single female	11	10	10	13	14	16	14	18	18	15	21	18	21	22	20	20	21	20	18	16	16	16	15	17	18	18	17	18	19
Single male	10	6	7	10	10	10	9	11	9	7	11	8	9	9	9	10	10	12	10	9	9	9	9	7	7	9	9	9	9
Unmarried couple	6	3	3	3	*	5	6	5	6	7	8	9	7	7	7	7	8	8	7	8	7	8	7	8	8	8	9	9	9
Other	-	-	-	-	-	*	1	2	1	3	1	2	2	1	2	2	1	1	1	2	2	2	2	2	2	2	3	2	2

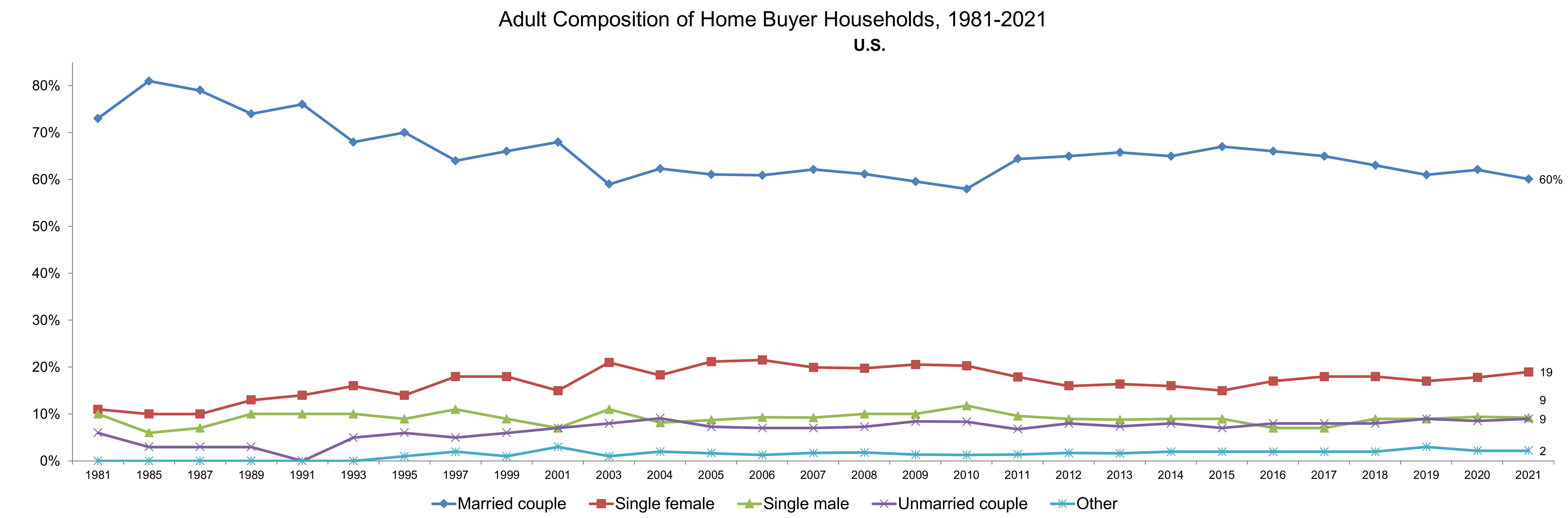
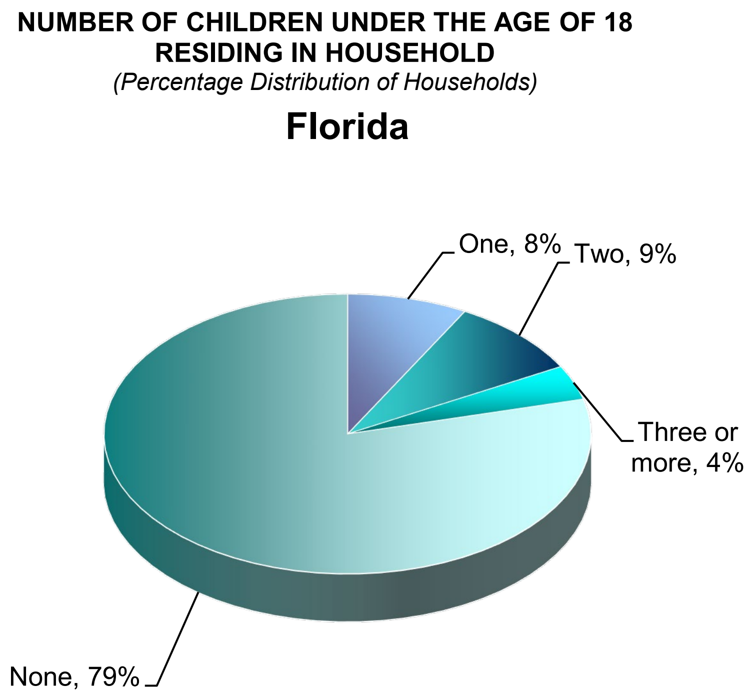


Exhibit 1-5
NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD
(Percentage Distribution of Households)

Florida

One	8%
Two	9%
Three or more	4%
None	79%



U.S.

One	13%
Two	12%
Three or more	6%
None	69%

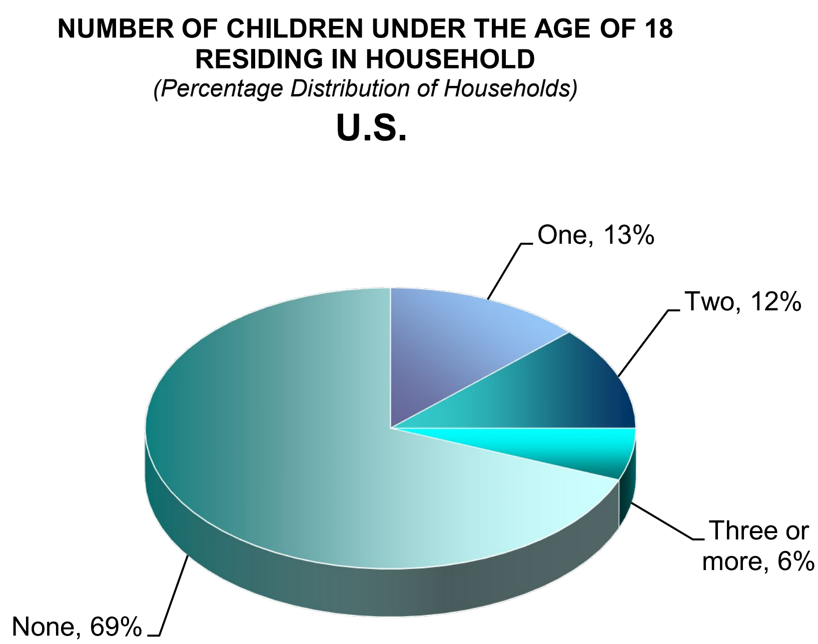


Exhibit 1-6
SHARE OF HOME BUYERS WITH CHILDREN UNDER THE AGE OF 18 IN HOME
(Percentage Distribution)

	1981	1985	1987	1989	1991	2000	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Children Under Age 18 in Home	41%	58%	55%	51%	45%	42%	46%	38%	43%	39%	38%	38%	38%	37%	35%	36%	41%	40%	37%	37%	38%	37%	34%	35%	33%	31%
No Children in Home	59%	42%	45%	49%	55%	58%	54%	62%	57%	61%	62%	62%	62%	63%	65%	64%	59%	60%	63%	63%	62%	63%	66%	65%	67%	69%

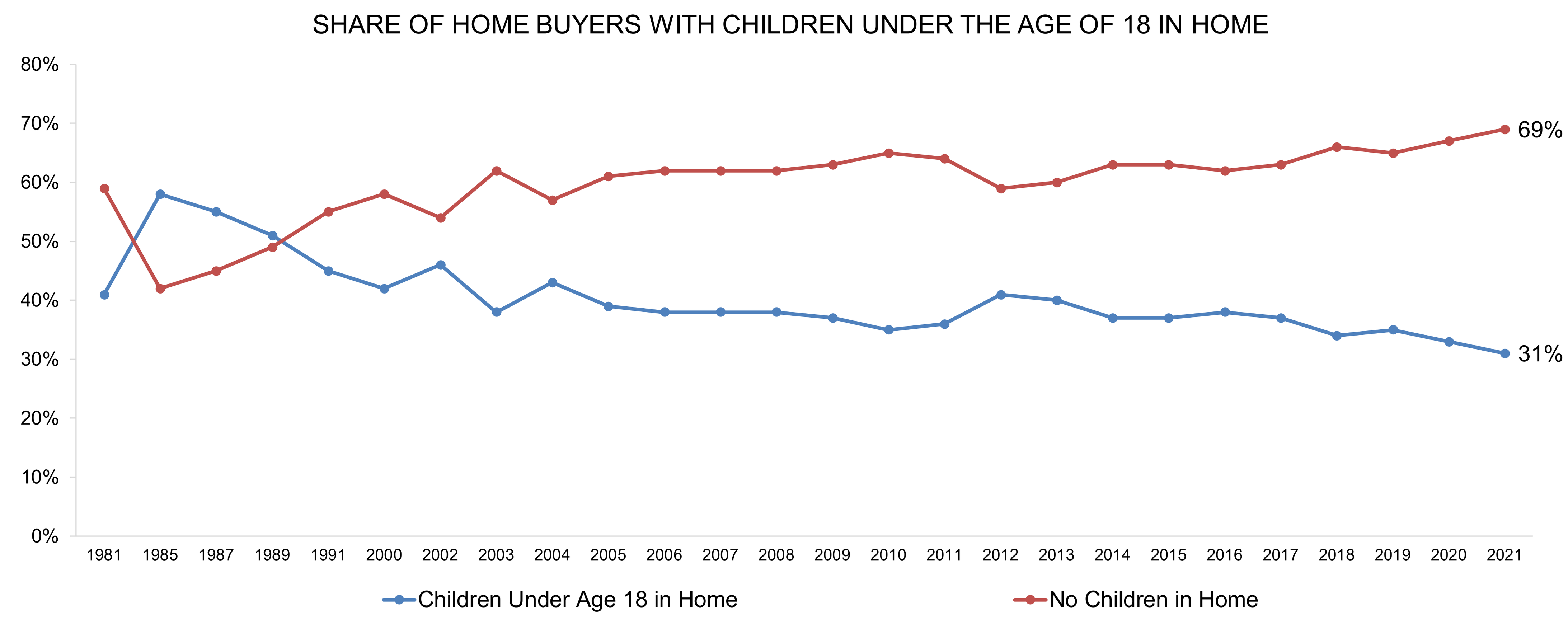


Exhibit 1-7

HOME PURCHASED WAS A MULTI-GENERATIONAL HOME (WILL HOME ADULT SIBLINGS, ADULT CHILDREN, PARENTS, AND/OR GRANDPARENTS)

(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
Multi-generational household	8%	17%	14%	6%	*	60%	25%	21%
Reasons for purchase:								
Children/relatives over 18 moving back into the house	11%	18%	8%	*	*	*	10%	33%
Health/Caretaking of aging parents	29	29	25	*	*	67	34	*
Cost Savings	9	6	17	*	*	*	7	*
To spend more time with aging parents	14	12	25	*	*	*	14	*
Children/relatives over 18 never left home	17	18	17	*	*	33	21	*
Wanted a larger home that multiple incomes could afford together	3	6	*	*	*	*	3	*
None of the above	23	24	17	50	*	33	21	33
Other	14	6	17	50	100	*	7	33

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
Multi-generational household	11%	11%	13%	8%	5%	43%	14%	10%
Reasons for purchase:								
Health/Caretaking of aging parents	29%	31%	27%	20%	11%	42%	26%	31%
Children/relatives over 18 moving back into the house	16	17	14	18	18	10	18	14
Cost Savings	16	16	12	18	20	25	22	12
To spend more time with aging parents	17	19	12	20	9	19	26	11
Children/relatives over 18 never left home	13	16	8	2	9	15	15	12
Wanted a larger home that multiple incomes could afford together	10	10	6	9	14	21	15	7
None of the above	24	22	30	40	26	15	16	30
Other	10	9	15	4	9	11	11	10

Exhibit 1-8
HOME BUYER SEXUAL ORIENTATION
(Percentage Distribution)

Florida

Heterosexual or straight	87%
Gay or lesbian	3%
Bisexual	1%
Prefer to self-describe	*
Prefer not to answer	8%

U.S.

Heterosexual or straight	89%
Gay or lesbian	4%
Bisexual	2%
Prefer to self-describe	1%
Prefer not to answer	6%

* *Less than 1 percent*

Exhibit 1-9
HOME BUYER IDENTIFY AS TRANSGENDER
(Percentage Distribution)

Florida

Identify as transgender	*
Do not identify as transgender	100%
Prefer not to answer	*

U.S.

Identify as transgender	*
Do not identify as transgender	99%
Prefer not to answer	*

* *Less than 1 percent*

Exhibit 1-10

RACE/ETHNICITY OF HOME BUYERS, BY REGION

(Percent of Respondents)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
White/Caucasian	82%	82%	87%	90%	80%	74%
Hispanic/Latino	13	7	5	3	7	11
Asian/Pacific Islander	1	6	5	3	4	13
Black/African-American	4	6	4	5	9	3
Other	2	2	3	1	3	3

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 1-11
RACE/ETHNICITY OF HOME BUYERS, 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
White/Caucasian	82%	82%	85%	84%	75%	40%	92%	96%
Black/African-American	4	5	3	6	4	*	4	99
Hispanic/Latino	13	12	12	6	18	60	4	2
Asian/Pacific Islander	1	2	*	3	*	*	1	*
Other	2	2	*	3	4	*	1	1

* *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
White/Caucasian	82%	82%	81%	82%	87%	75%	76%	85%
Hispanic/Latino	7	7	7	5	6	11	10	5
Asian/Pacific Islander	6	7	3	6	5	7	8	4
Black/African-American	6	5	10	6	3	3	7	5
Other	2	2	2	4	2	6	3	2

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.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-12
HIGHEST EDUCATION ACHIEVED BY HOUSEHOLD HEAD
(Percentage Distribution)

	All Buyers
Less than high school	1%
High school graduate	15%
Associate's degree	13%
Bachelor's degree	31%
Some Graduate School	7%
Master's degree/MBA/law degree	27%
Doctoral degree	7%

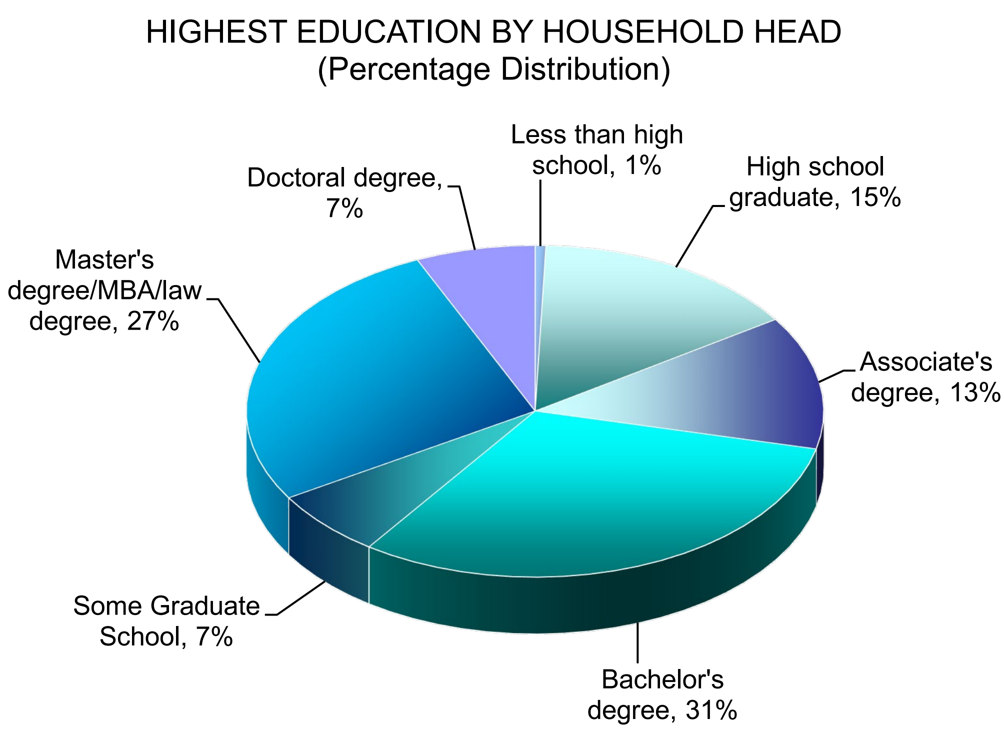


Exhibit 1-13
PRIMARY LANGUAGE SPOKEN IN HOME BUYER HOUSEHOLD, BY REGION
(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
English	93%	95%	95%	97%	96%	93%
Other	7	5	5	3	4	7

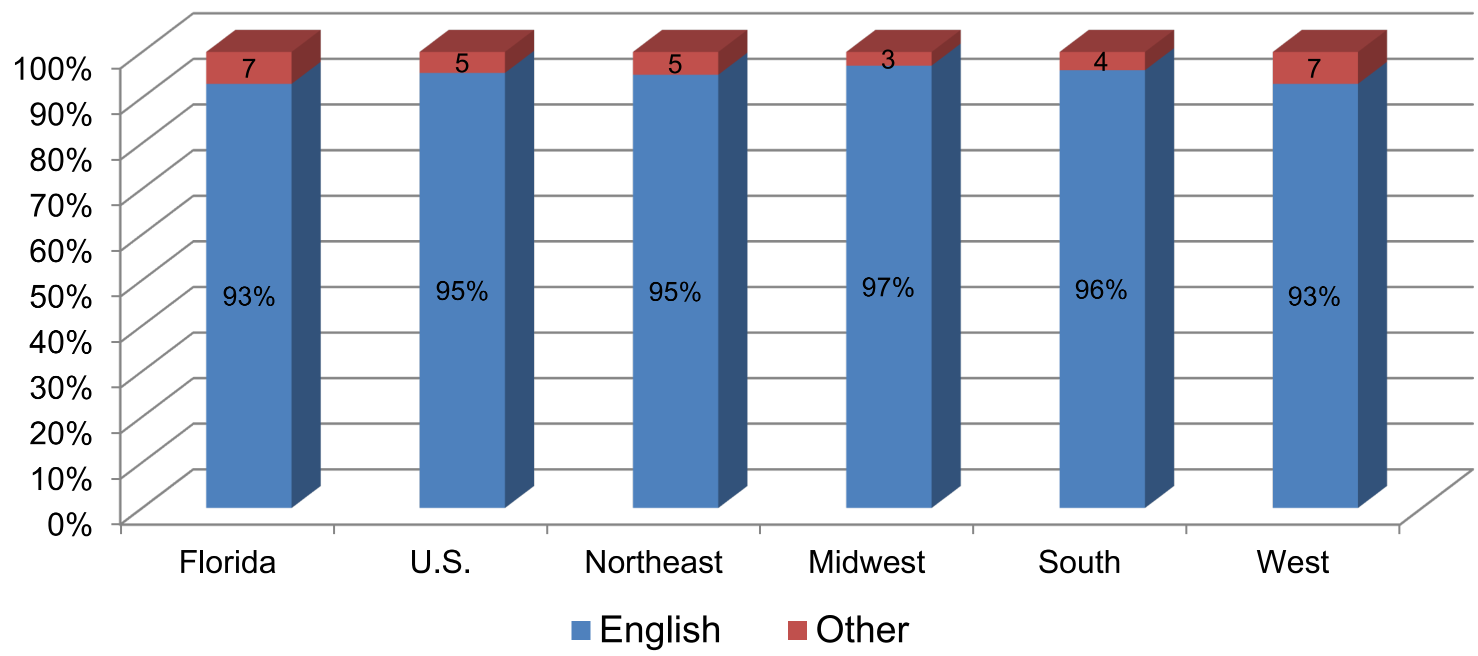


Exhibit 1-14
NATIONAL ORIGIN OF HOME BUYERS, BY REGION
(Percentage Distribution)

			BUYERS WHO PURCHASED A HOME IN THE			
	Florida	U.S.	Northeast	Midwest	South	West
Born in U.S.	85%	90%	89%	94%	90%	85%
Not born in U.S.	15	10%	11%	6%	10%	15%

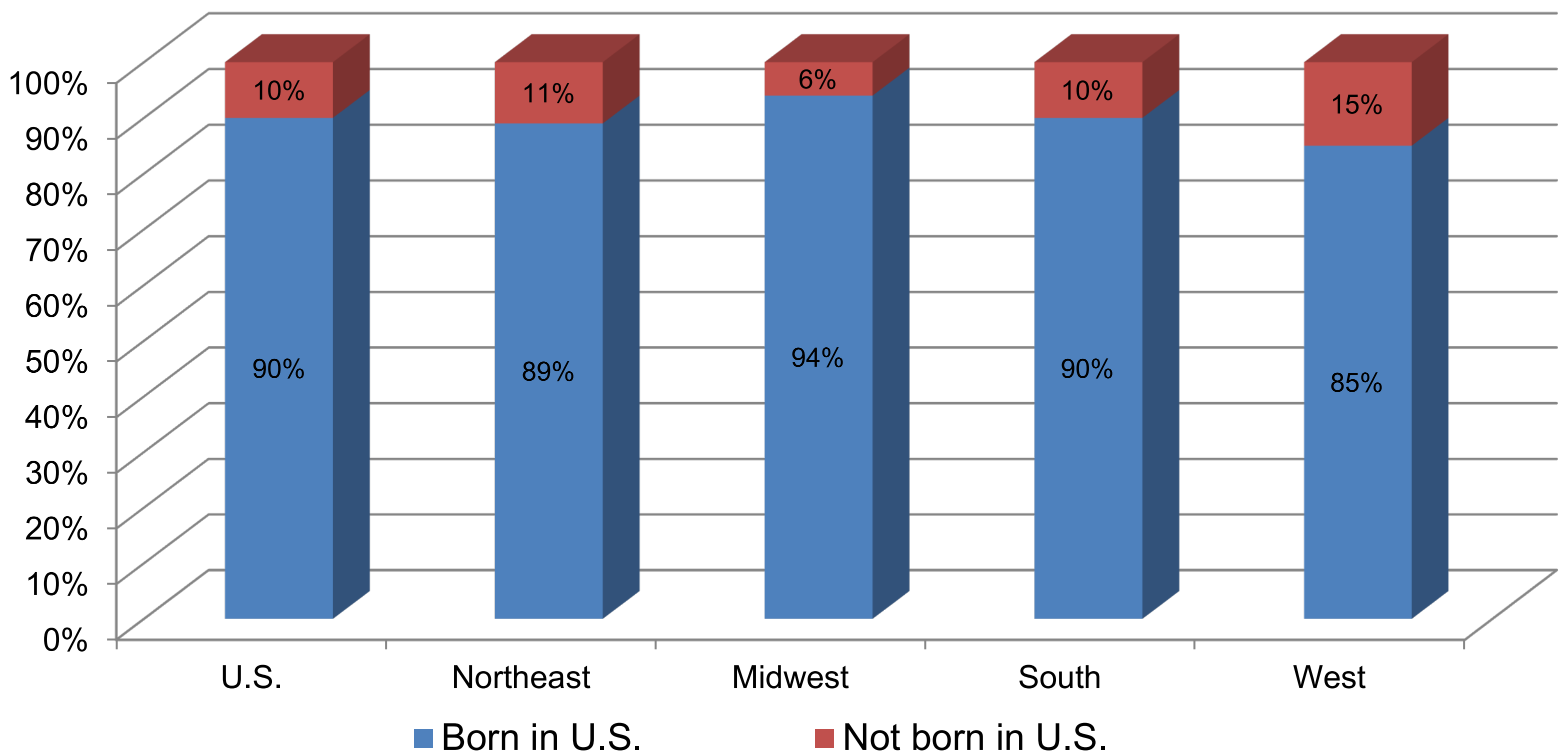


Exhibit 1-15
SELF OR SPOUSE/PARTNER IS ACTIVE MILITARY OR VETERAN
(Percentage Distribution)

Florida

An active-duty service member	3%
A veteran	20%
Neither	77%

U.S.

An active-duty service member	3%
A veteran	14%
Neither	84%

Exhibit 1-16
FIRST-TIME HOME BUYERS
(Percent of all Home Buyers)

Year	Percentage
1981	44%
1985	37%
1987	30%
1989	38%
1991	44%
1993	41%
1995	42%
1997	42%
1999	42%
2001	42%
2003	40%
2004	40%
2005	40%
2006	36%
2007	39%
2008	41%
2009	47%
2010	50%
2011	37%
2012	39%
2013	38%
2014	33%
2015	32%
2016	35%
2017	34%
2018	33%
2019	33%
2020	31%
2021 US	34%
2021 Florida	21%

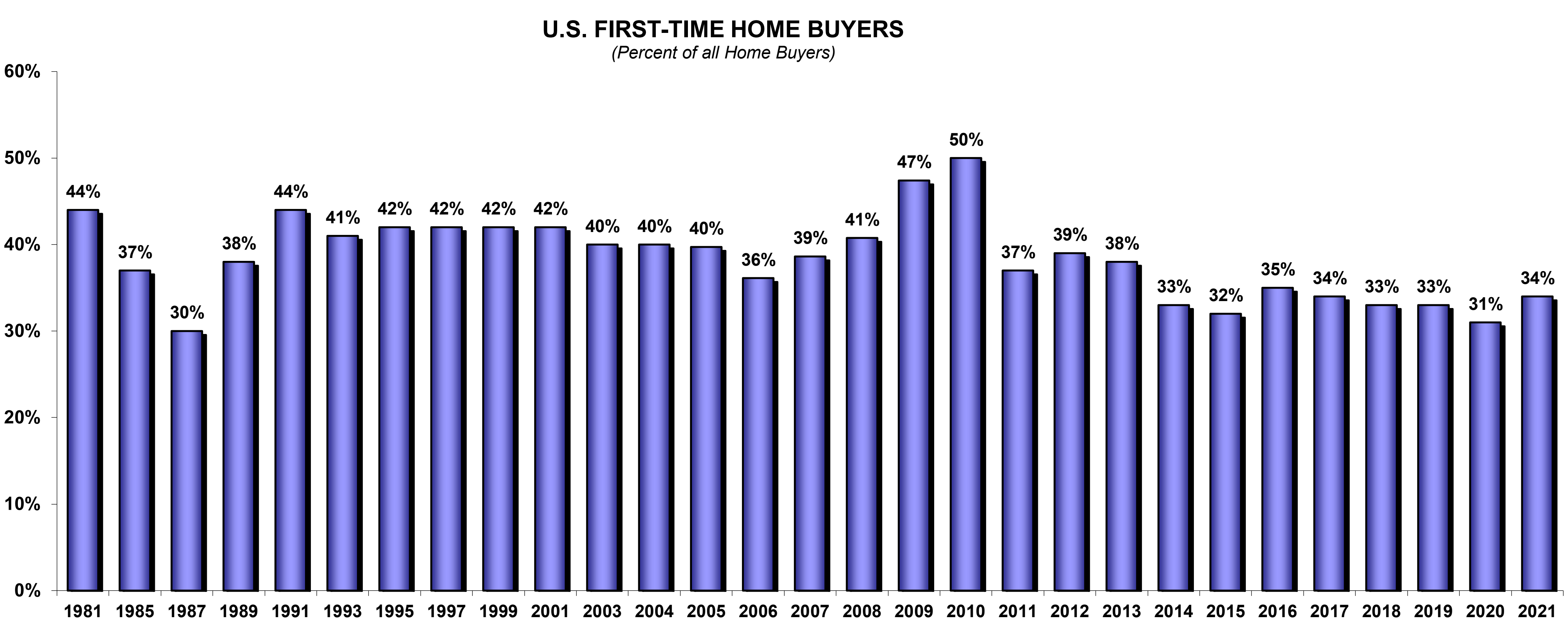


Exhibit 1-17
FIRST-TIME HOME BUYERS, BY REGION
(Percent of all Home Buyers)

Florida	21%
U.S.	34%
Northeast	41%
Midwest	38%
South	30%
West	34%

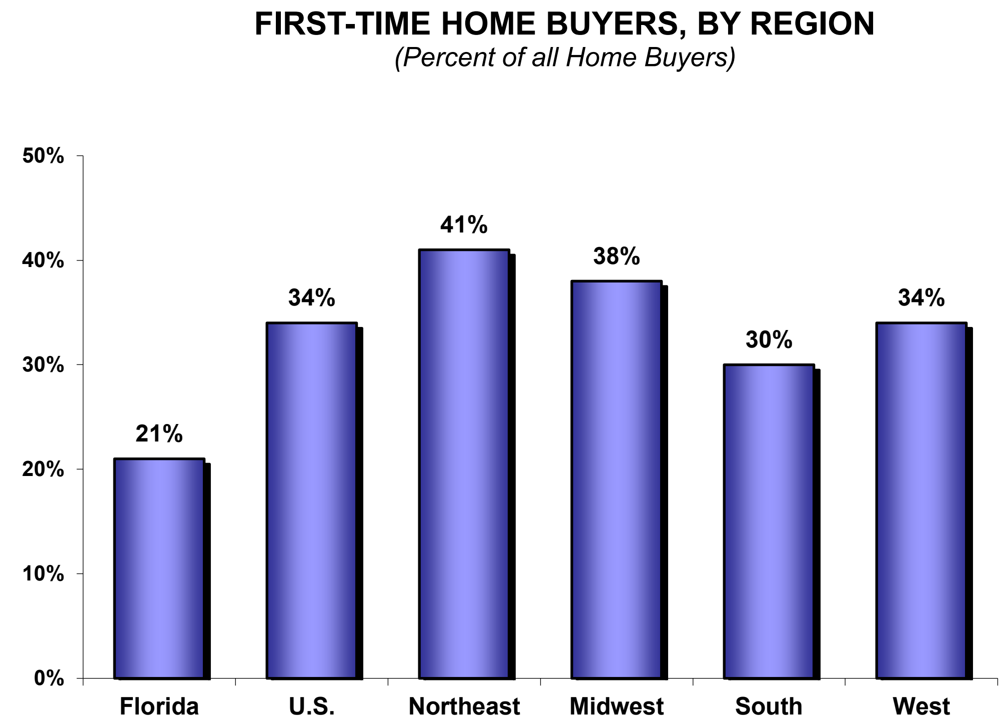
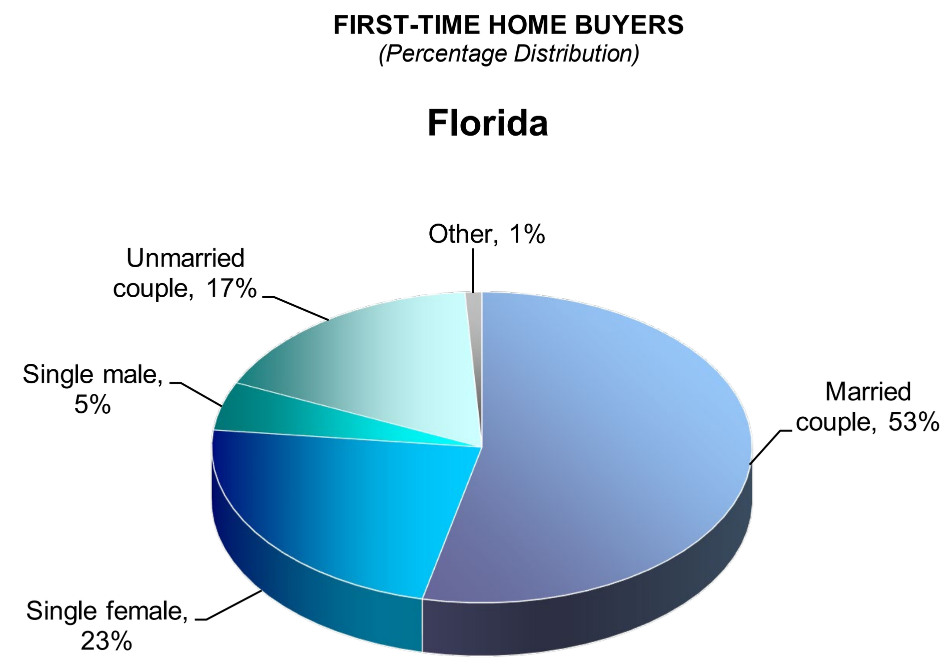


Exhibit 1-18
FIRST-TIME AND REPEAT HOME BUYERS BY HOUSEHOLD TYPE
(Percentage Distribution of Households)

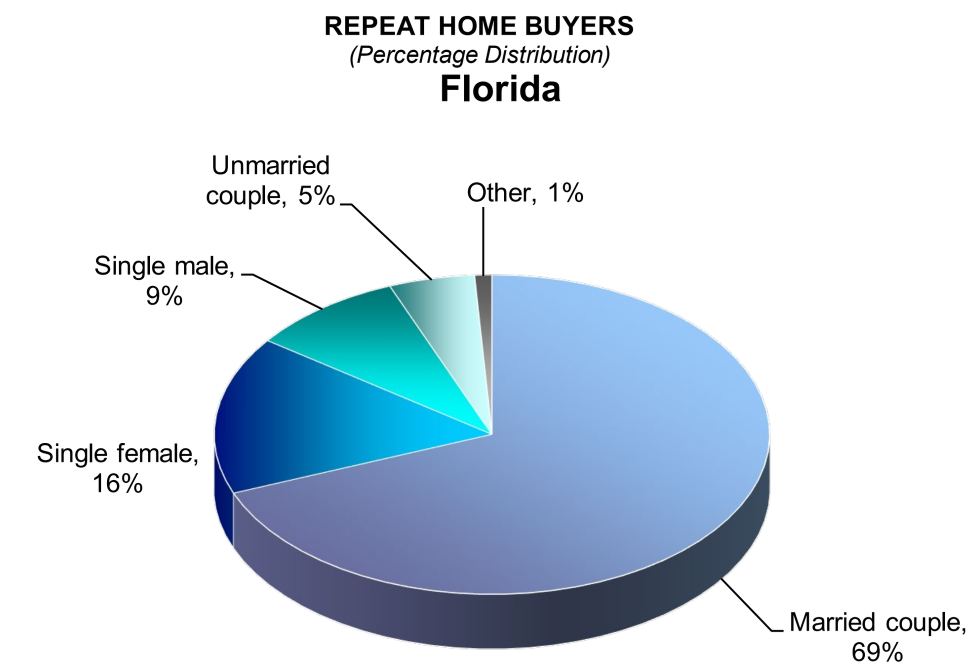
Florida

Married couple	53%
Single female	23%
Single male	5%
Unmarried couple	17%
Other	1%



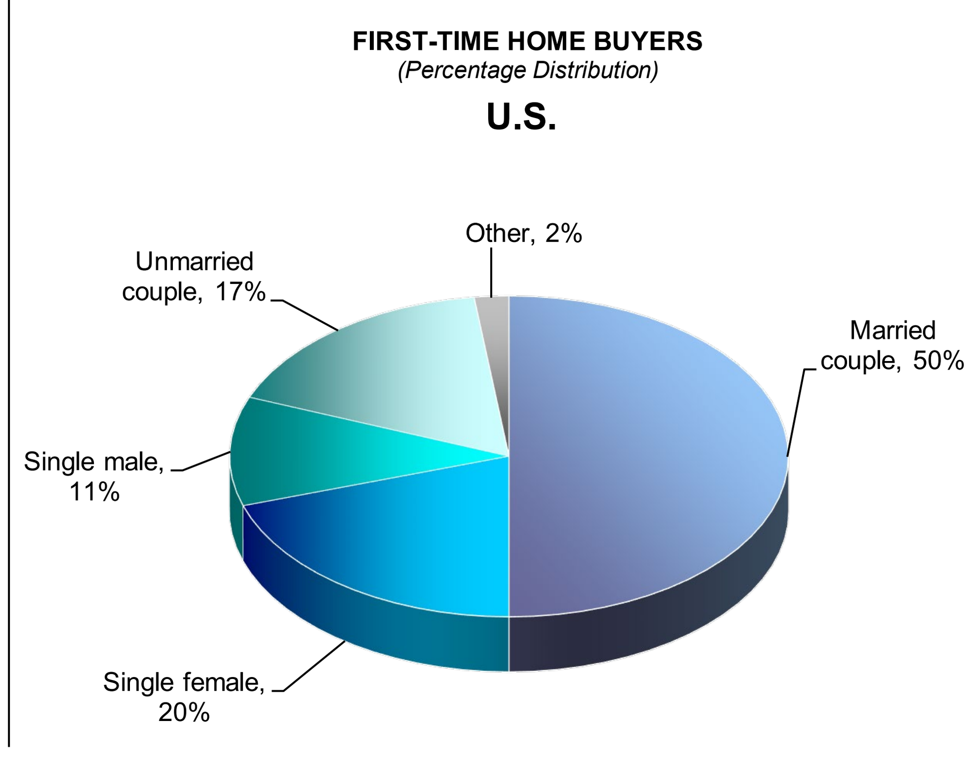
Florida

Married couple	69%
Single female	16%
Single male	9%
Unmarried couple	5%
Other	1%



U.S.

Married couple	50%
Single female	20%
Single male	11%
Unmarried couple	17%
Other	2%



U.S.

Married couple	66%
Single female	18%
Single male	8%
Unmarried couple	6%
Other	2%

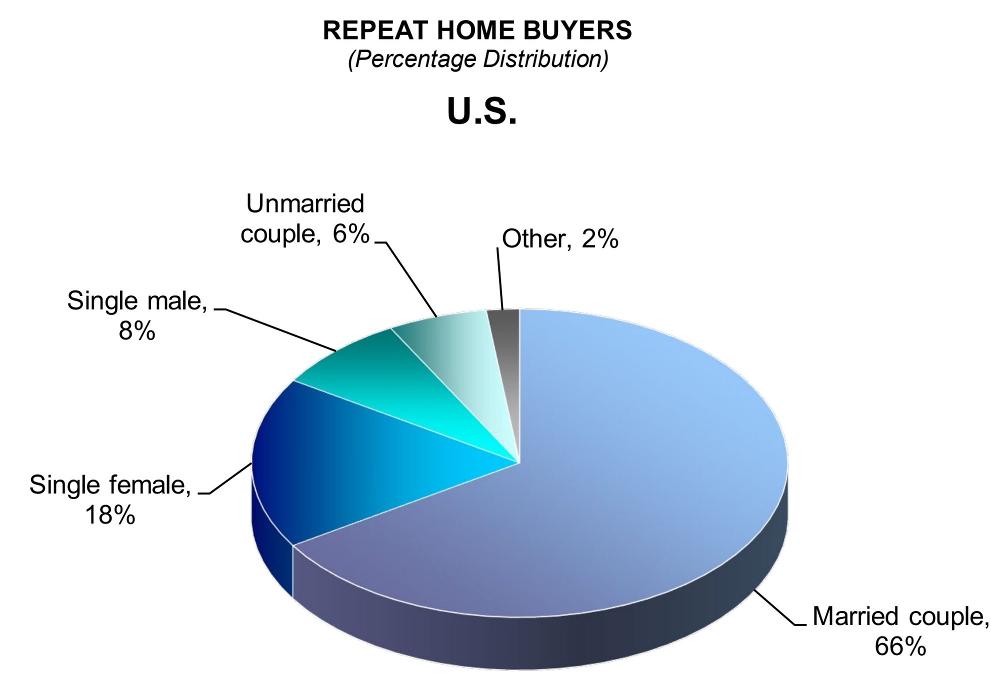
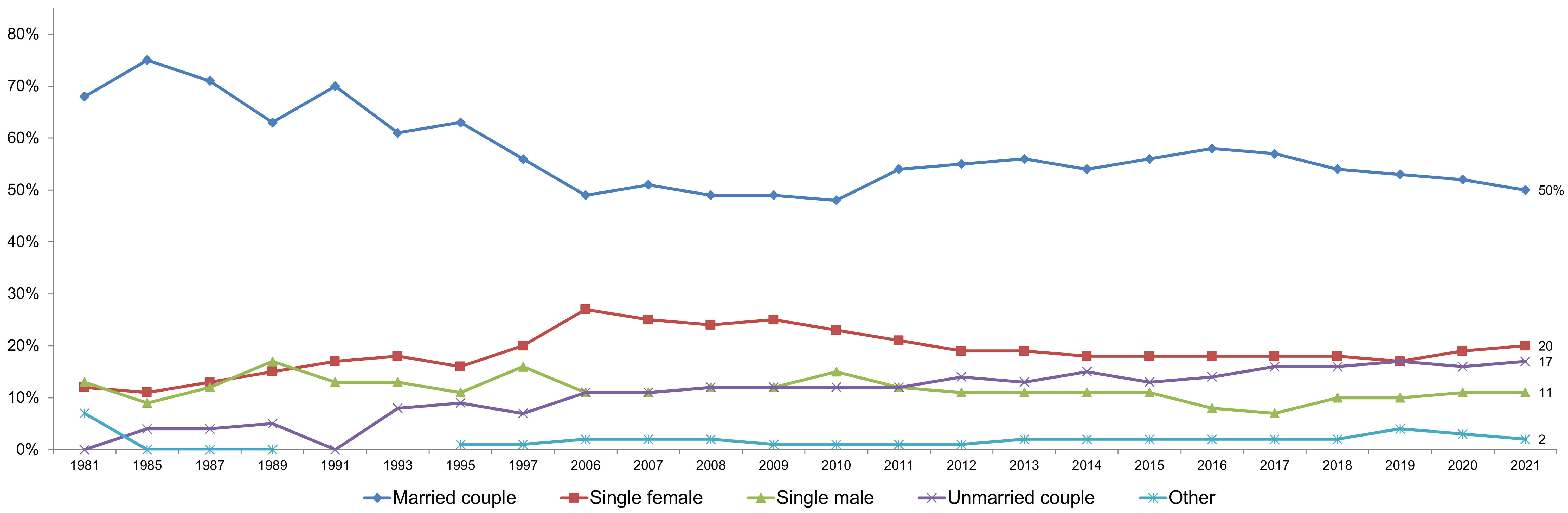


Exhibit 1-19
ADULT COMPOSITION OF FIRST-TIME HOME BUYER HOUSEHOLDS, 1981-2021
(Percentage Distribution)

U.S.

	1981	1985	1987	1989	1991	1993	1995	1997	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Married couple	68%	75%	71%	63%	70%	61%	63%	56%	49%	51%	49%	49%	48%	54%	55%	56%	54%	56%	58%	57%	54%	53%	52%	50%
Single female	12	11	13	15	17	18	16	20	27	25	24	25	23	21	19	19	18	18	18	18	18	17	19	20
Single male	13	9	12	17	13	13	11	16	11	11	12	12	15	12	11	11	11	11	8	7	10	10	11	11
Unmarried couple	*	4	4	5	*	8	9	7	11	11	12	12	12	12	14	13	15	13	14	16	16	17	16	17
Other	7	*	*	*			1	1	2	2	2	1	1	1	1	2	2	2	2	2	2	4	3	2

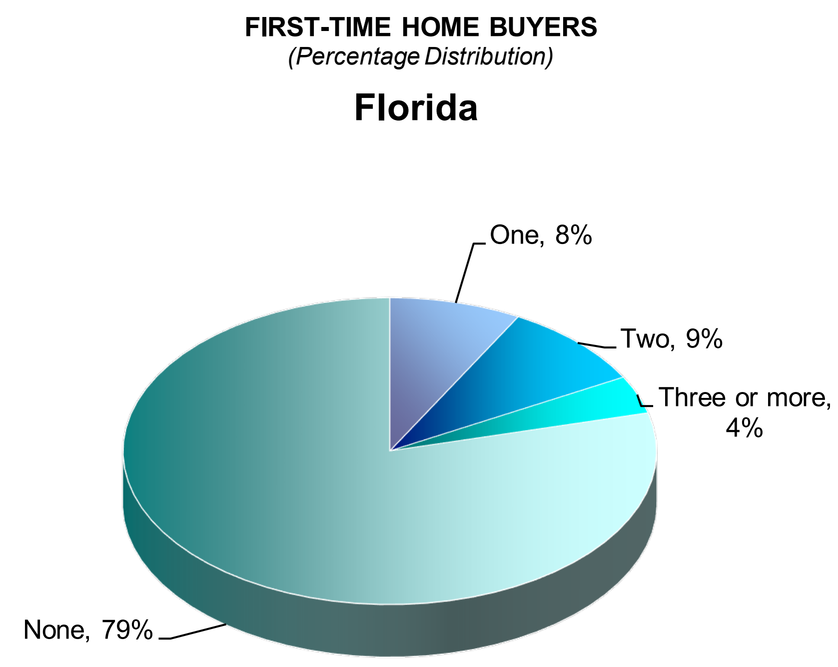


CHARACTERISTICS OF HOME BUYERS

Exhibit 1-20
FIRST-TIME AND REPEAT HOME BUYERS BY CHILDREN IN HOUSEHOLD
(Percentage Distribution of Households)

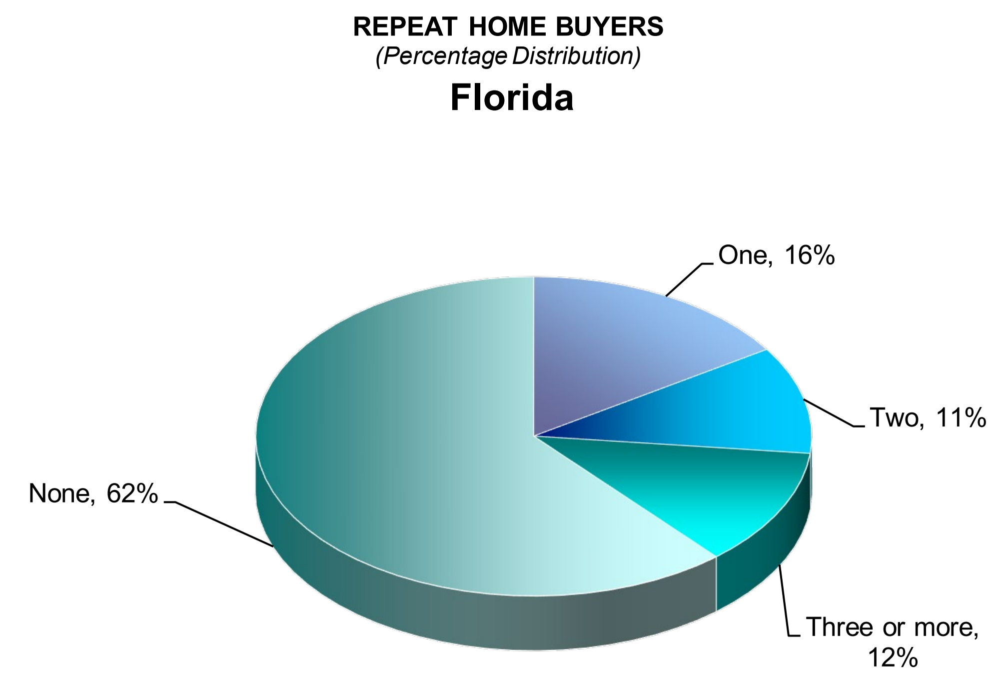
Florida

One	8%
Two	9%
Three or more	4%
None	79%



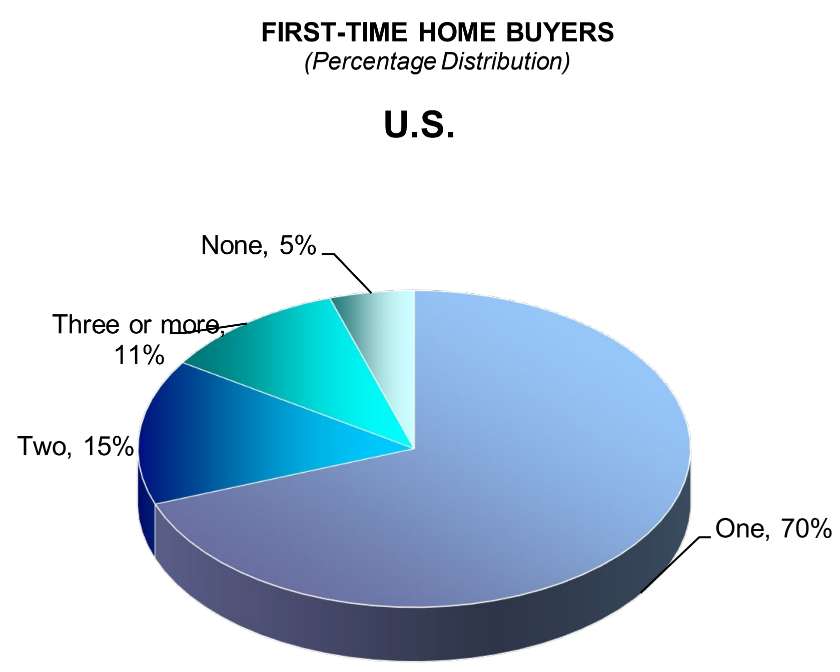
Florida

One	16%
Two	11%
Three or more	12%
None	62%



U.S.

One	70%
Two	15%
Three or more	11%
None	5%



U.S.

One	68%
Two	12%
Three or more	12%
None	7%

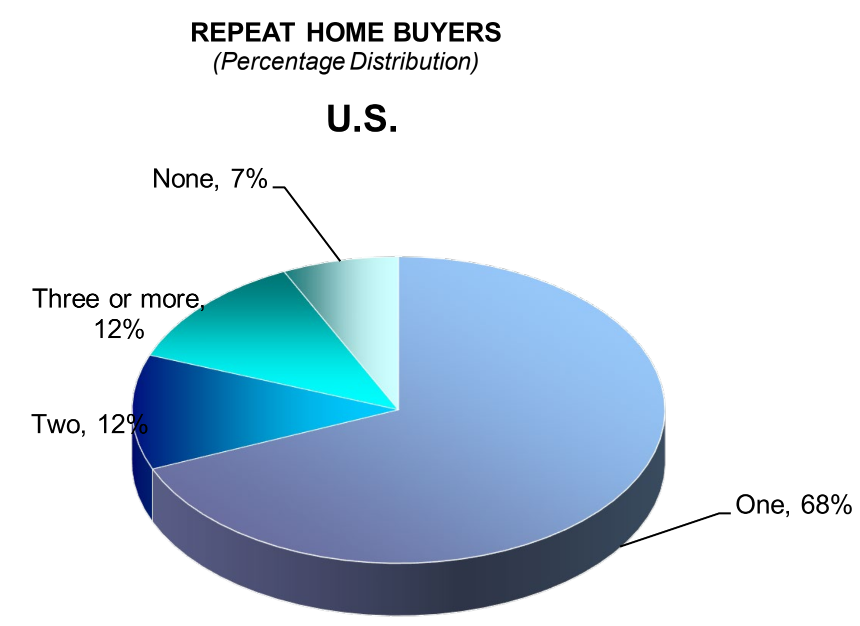


Exhibit 1-21
AGE OF FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	1%	4%	1%
25 to 34 years	13	46	4
35 to 44 years	13	21	10
45 to 54 years	16	17	16
55 to 64 years	22	9	26
65 to 74 years	28	3	35
75 years or older	7	*	9
Median age (years)	57	34	61

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	2%	6%	*
25 to 34 years	24	51	11
35 to 44 years	22	26	20
45 to 54 years	14	8	16
55 to 64 years	17	6	23
65 to 74 years	16	3	23
75 years or older	5	1	7
Median age (years)	45	33	56
Married couple	45	33	54
Single female	51	34	60
Single male	45	31	58
Unmarried couple	34	30	52
Other	52	34	60

* *Less than 1 percent*

Exhibit 1-22
HOUSEHOLD INCOME OF FIRST-TIME AND REPEAT BUYERS, 2020
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Less than $25,000	3%	1%	4%
$25,000 to $34,999	3	8	2
$35,000 to $44,999	5	6	4
$45,000 to $54,999	6	11	5
$55,000 to $64,999	5	5	5
$65,000 to $74,999	10	10	9
$75,000 to $84,999	10	13	9
$85,000 to $99,999	11	15	10
$100,000 to $124,999	15	15	15
$125,000 to $149,999	9	9	9
$150,000 to $174,999	6	1	8
$175,000 to $199,999	3	*	3
$200,000 or more	14	7	17
Median income (2020)	$95,900	$81,900	$103,300

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than $25,000	2%	3%	2%
$25,000 to $34,999	3	4	3
$35,000 to $44,999	5	7	4
$45,000 to $54,999	7	9	5
$55,000 to $64,999	7	9	5
$65,000 to $74,999	7	9	6
$75,000 to $84,999	8	8	8
$85,000 to $99,999	10	10	10
$100,000 to $124,999	14	13	14
$125,000 to $149,999	10	9	11
$150,000 to $174,999	8	7	9
$175,000 to $199,999	5	3	6
$200,000 or more	13	9	17
Median income (2020)	$102,000	$86,500	$112,500
Married couple	$120,000	$103,300	$131,300
Single female	$65,000	$58,300	$71,000
Single male	$78,000	$69,300	$83,000
Unmarried couple	$110,900	$100,000	$126,900
Other	$81,900	$61,500	$97,900

Exhibit 1-23
RACE/ETHNICITY OF FIRST-TIME AND REPEAT BUYERS
(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	82%	60%	88%
Black/African-American	4	9	3
Asian/Pacific Islander	13	4	1
Hispanic/Latino	1	29	8
Other	2	1	2

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	82%	75%	86%
Hispanic/Latino	7	9	6
Asian/Pacific Islander	6	9	4
Black/African-American	6	8	5
Other	2	3	2

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 1-24
PRIMARY LANGUAGE SPOKEN IN FIRST-TIME AND REPEAT BUYER HOUSEHOLDS
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
English	93%	81%	96%
Other	7	19	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
English	95%	92%	97%
Other	5	8	3

Exhibit 1-25

NATIONAL ORIGIN OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	85%	73%	89%
Not born in U.S.	15	28	11

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	90%	86%	92%
Not born in U.S.	10	14	8

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-26
PRIOR LIVING ARRANGEMENT, 1989-2021
(Percentage Distribution)

U.S.

	1989	1993	1997	2000	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Owned previous home	52%	42%	42%	41%	43%	45%	48%	46%	49%	47%	42%	37%	35%	47%	42%	44%	46%	43%	47%	47%	49%	48%	51%	51%
Rented an apartment or house	36%	46%	42%	45%	45%	41%	41%	41%	38%	41%	44%	50%	49%	42%	46%	44%	42%	46%	41%	40%	37%	38%	37%	37%
Lived with parents/relatives/friends	6%	6%	10%	7%	11%	11%	9%	10%	9%	9%	11%	12%	13%	10%	11%	11%	10%	10%	11%	12%	12%	12%	11%	11%
Rented the home ultimately purchased	2%	2%	3%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	2%	2%	1%	1%

** Less than 1 percent*
Note: After selling their previous home, buyers may have rented a home or apartment before purchasing their next home. A first-time buyer could have acquired ownership of their previous home (as an inheritance or gift, for example) without having been the buyer of the home. Thus, a first-time buyer could have owned a home prior to their first home purchase.

Exhibit 1-27

PRIOR LIVING ARRANGEMENT OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Owned previous home	61%	2%	78%
Rented an apartment or house	28	72	15
Lived with parents/relatives/friends, paid rent	3	7	2
Lived with parents/relatives/friends, did not pay rent	6	17	4
Rented the home ultimately purchased	1	1	1

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Owned previous home	51%	4%	76%
Rented an apartment or house	37	73	18
Lived with parents/relatives/friends, paid rent	5	10	3
Lived with parents/relatives/friends, did not pay rent	6	11	3
Rented the home ultimately purchased	1	2	*

** Less than 1 percent*

Note: After selling their previous home, buyers may have rented a home or apartment before purchasing their next home. A first-time buyer could have acquired ownership of their previous home (as an inheritance or gift, for example) without having been the buyer of the home. Thus, a first-time buyer could have owned a home prior to their first home purchase.

Exhibit 1-28

PRIOR LIVING ARRANGEMENT, 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
Owned previous home	61%	68%	51%	55%	43%	60%	44%	66%
Rented an apartment or house	28	23	32	32	50	20	42	23
Lived with parents/relatives/friends, paid rent	3	2	6	6	4	20	3	4
Lived with parents/relatives/friends, did not pay rent	6	7	7	6	4	*	10	6
Rented the home ultimately purchased	1	1	3	*	*	*	1	1

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
Owned previous home	51%	59%	44%	44%	26%	46%	50%	51%
Rented an apartment or house	37	33	39	41	56	32	38	37
Lived with parents/relatives/friends, paid rent	5	3	8	9	9	13	5	5
Lived with parents/relatives/friends, did not pay rent	6	4	9	6	8	9	5	6
Rented the home ultimately purchased	1	1	1	*	1	*	2	1

** Less than 1 percent*

Note: After selling their previous home, buyers may have rented a home or apartment before purchasing their next home. A first-time buyer could have acquired ownership of their previous home (as an inheritance or gift, for example) without having been the buyer of the home. Thus, a first-time buyer could have owned a home prior to their first home purchase.

Exhibit 1-29

PRIMARY REASON FOR PURCHASING A HOME, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home	24%	77%	9%
Job-related relocation or move	5	4	6
Desire for larger home	7	*	9
Desire to be closer to family/friends/relatives	9	2	11
Change in family situation	4	1	5
Desire for better home for pet(s)	1	2	1
Desire for a home in a better area	8	1	10
Retirement	14	1	18
Affordability of homes	2	1	2
Desire to be closer to job/school/transit	1	1	1
Greater choice of homes on the market	1	1	*
Desire for smaller home	4	1	5
Desire for a newly built or custom-built home	3	1	4
Establish household	1	2	*
Financial security	1	1	1
Purchased home for family member or relative	*	1	*
Desire for vacation home/investment property	2	*	3
Better weather conditions	4	*	5
Other	1	*	2

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home of my own	28%	65%	9%
Desire for larger home	11%	3%	14%
Desire to be closer to family/friends/relatives	10	2	15
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	7	4	8
Desire for a home in a better area	7	2	10
Job-related relocation or move	5	3	7
Desire for smaller home	5	1	7
Retirement	5	1	8
Establish a household	3	5	1
Desire to be closer to job/school/transit	2	1	2
Affordability of homes	2	3	1
Financial security	2	3	2
Desire for a newly built or custom-built home	2	*	3
Desire for better home for pet(s)	2	3	1
Purchased home for family member or relative	1	*	1
Tax benefits	1	*	1
Desire for vacation home/investment property	1	*	1
Better weather conditions	1	*	2
Greater number of homes on the market for sale/better choice	*	*	*
Other	2	1	2

** Less than 1 percent*

Exhibit 1-30
PRIMARY REASON FOR PURCHASING A HOME, 2010-2021
(Percentage Distribution)

U.S.

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Desire to own a home of my own	31	27	30	30	30	30%	31%	30%	29%	29%	27%	28%
Desire for larger home	9	10	11	12	10	10	10	10	9	9	10	11
Desire to be closer to family/friends/relatives	5	7	6	6	7	7	7	8	8	9	9	10
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	8	8	8	7	7	7	8	8	7	8	8	7
Desire for a home in a better area	5	5	6	6	6	6	6	7	7	7	6	7
Job-related relocation or move	7	10	9	8	8	8	8	8	8	7	6	5
Desire for smaller home	3	4	4	5	6	6	6	5	5	6	6	5
Retirement	3	4	4	5	5	5	5	5	5	5	5	5
Establish a household	2	2	2	3	2	2	3	2	2	3	2	3
Desire to be closer to job/school/transit	3	4	4	4	4	4	3	4	3	3	3	2
Affordability of homes	6	8	7	6	3	3	3	3	2	2	3	2
Financial security	1	1	1	2	2	2	2	2	2	2	2	2
Desire for a newly built or custom-built home	1	1	2	1	2	2	2	2	2	2	2	2
Desire for better home for pet(s)	3	3	NA	NA	NA	NA	NA	NA	1	1	1	2
Purchased home for family member or relative	1	1	1	*	*	*	*	*	1	1	1	1
Tax benefits	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	*	1
Desire for vacation home/investment property	1	1	1	*	NA	NA	*	*	*	NA	NA	1
Better weather conditions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	1
Greater number of homes on the market for sale/better choice	2	1	1	1	*	NA	*	*	*	*	*	*
Other	2	5	4	4	7	7	6	6	7	8	1	2

** Less than 1 percent*
NA- Not Asked

Exhibit 1-31

PRIMARY REASON FOR PURCHASING A HOME, 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
Desire to own a home	24%	19%	30%	32%	44%	*	42%	19%
Job-related relocation or move	5	7	4	*	*	*	10	4
Desire for larger home	7	9	3	3	*	25	13	5
Desire to be closer to family/friends/relatives	9	9	12	3	*	50	1	11
Change in family situation	4	1	9	19	4	*	5	4
Desire for better home for pet(s)	1	*	1	*	7	*	*	1
Desire for a home in a better area	8	9	7	3	7	*	9	8
Retirement	14	16	9	13	15	*	1	18
Affordability of homes	2	*	6	*	4	*	1	2
Desire to be closer to job/school/transit	1	1	1	3	*	*	4	1
Greater choice of homes on the market	1	1	*	*	*	*	*	1
Desire for smaller home	4	5	1	*	7	*	4	4
Desire for a newly built or custom-built home	3	5	*	6	*	*	1	4
Establish household	1	1	*	*	*	*	*	1
Financial security	1	*	1	*	4	*	1	1
Purchased home for family member or relative	*	*	*	*	*	25	*	*
Desire for vacation home/investment property	2	2	1	*	*	*	3	2
Better weather conditions	4	4	4	3	7	*	3	4
Other	1	1	1	3	*	*	*	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
Desire to own a home of my own	28%	22%	33%	36%	47%	28%	28%	28%
Desire for larger home	11	15	4	4	8	6	21	6
Desire to be closer to family/friends/relatives	10	10	15	7	3	19	5	13
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	7	4	11	10	8	10	9	6
Desire for a home in a better area	7	8	5	6	5	2	8	6
Job-related relocation or move	5	7	3	4	2	3	8	4
Desire for smaller home	5	6	5	5	3	2	3	6
Retirement	5	6	4	7	3	3	1	7
Establish a household	3	3	1	1	5	4	2	2
Desire to be closer to job/school/transit	2	2	2	3	*	1	3	1
Affordability of homes	2	1	3	2	3	*	1	2
Financial security	2	2	3	4	3	2	2	3
Desire for a newly built or custom-built home	2	3	1	2	*	1	2	2
Desire for better home for pet(s)	2	1	3	1	4	2	1	2
Purchased home for family member or relative	1	1	*	*	*	6	1	*
Tax benefits	1	*	1	*	1	*	*	1
Desire for vacation home/investment property	1	1	*	1	*	*	1	1
Better weather conditions	1	1	1	1	1	*	*	1
Greater number of homes on the market for sale/better choice	*	*	*	1	*	*	*	*
Other	2	2	1	1	1	6	2	2

** Less than 1 percent*

Exhibit 1-32

PRIMARY REASON FOR THE TIMING OF HOME PURCHASE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	44%	52%	42%
Did not have much choice, had to purchase	5	6	5
It was the best time because of availability of homes for sale	14	9	16
It was the best time because of mortgage financing options available	9	4	10
It was the best time because of affordability of homes	15	28	12
The buyer wished they had waited	12	*	15
Other	1	1	1

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	45%	51%	42%
It was the best time because of mortgage financing options available	16	21	13
Did not have much choice, had to purchase	15	13	16
It was the best time because of availability of homes for sale	9	5	11
It was the best time because of affordability of homes	5	6	4
The buyer wished they had waited	1	1	1
Other	9	4	12

* *Less than 1 percent*

Exhibit 1-33
OTHER HOMES OWNED, BY AGE
(Percentage Distribution)

Florida

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	83%	100%	89%	77%	81%
One or more vacation homes	4	*	1	6	6
One or more investment properties	8	*	8	10	8
Primary residence	4	*	4	3	6
Previous homes that buyer is trying to sell	2	*	*	4	2
Other	2	*	*	4	2

U.S.

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	84%	94%	89%	79%	78%
One or more investment properties	8	2	7	9	9
Previous homes that buyer is trying to sell	1	*	1	2	2
One or more vacation homes	3	*	1	5	6
Other	2	2	1	3	2

** Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

CHARACTERISTICS OF HOMES PURCHASED

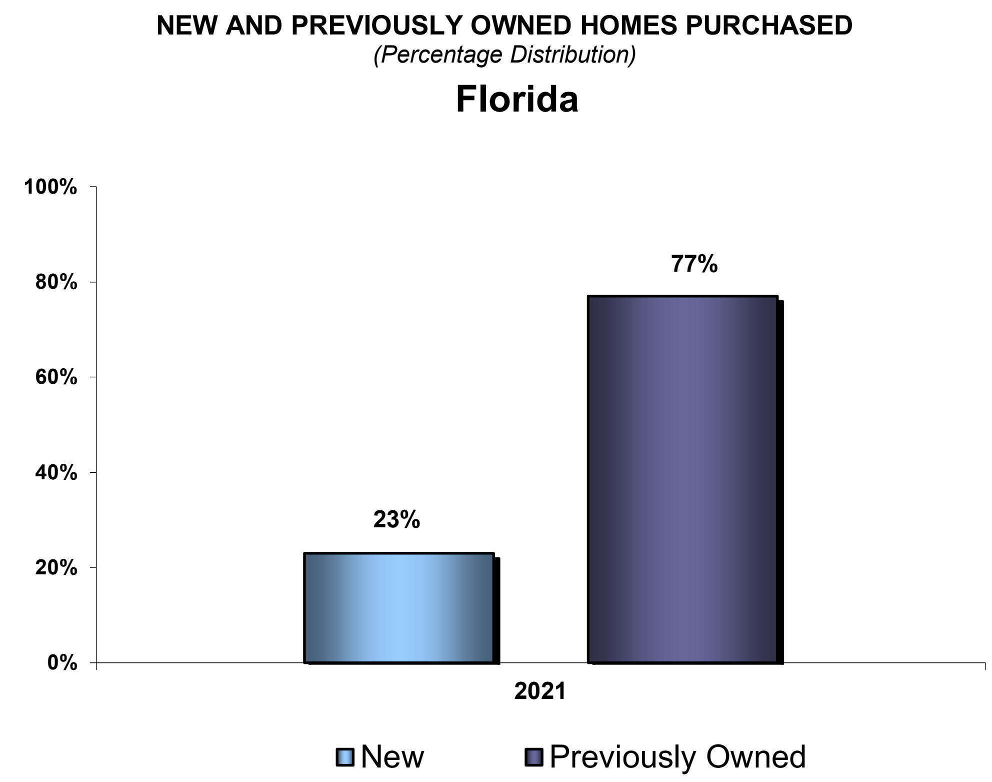
Exhibit 2-1

NEW AND PREVIOUSLY OWNED HOMES PURCHASED, 1981-2021

(Percentage Distribution)

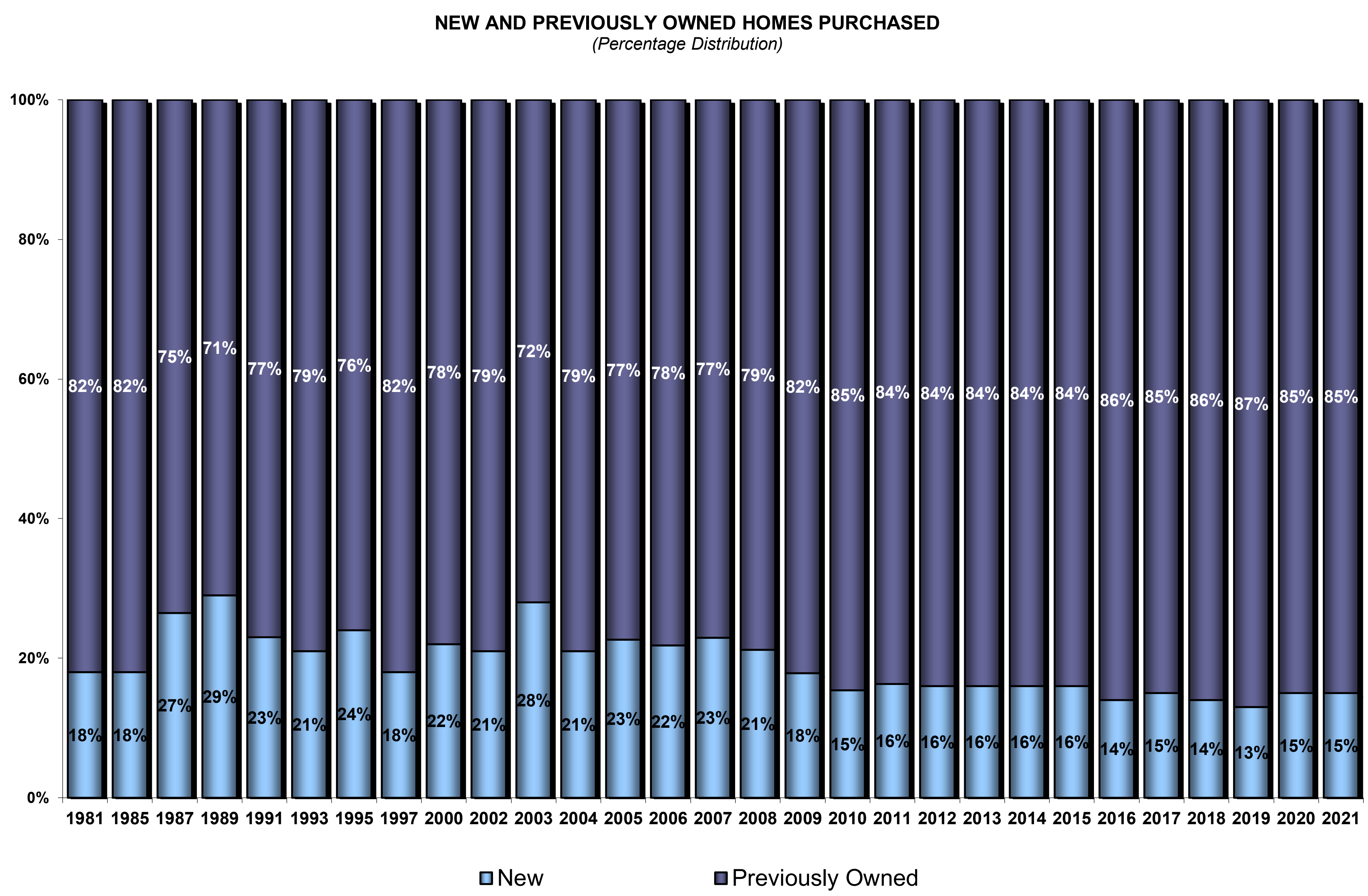
Florida

	New	Previously Owned
2021	23%	77%



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%
2014	16%	84%
2015	16%	84%
2016	14%	86%
2017	15%	85%
2018	14%	86%
2019	13%	87%
2020	15%	85%
2021	15%	85%



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	23%	15%	6%	10%	21%	17%
Previously Owned	77	85	94	90	79	83

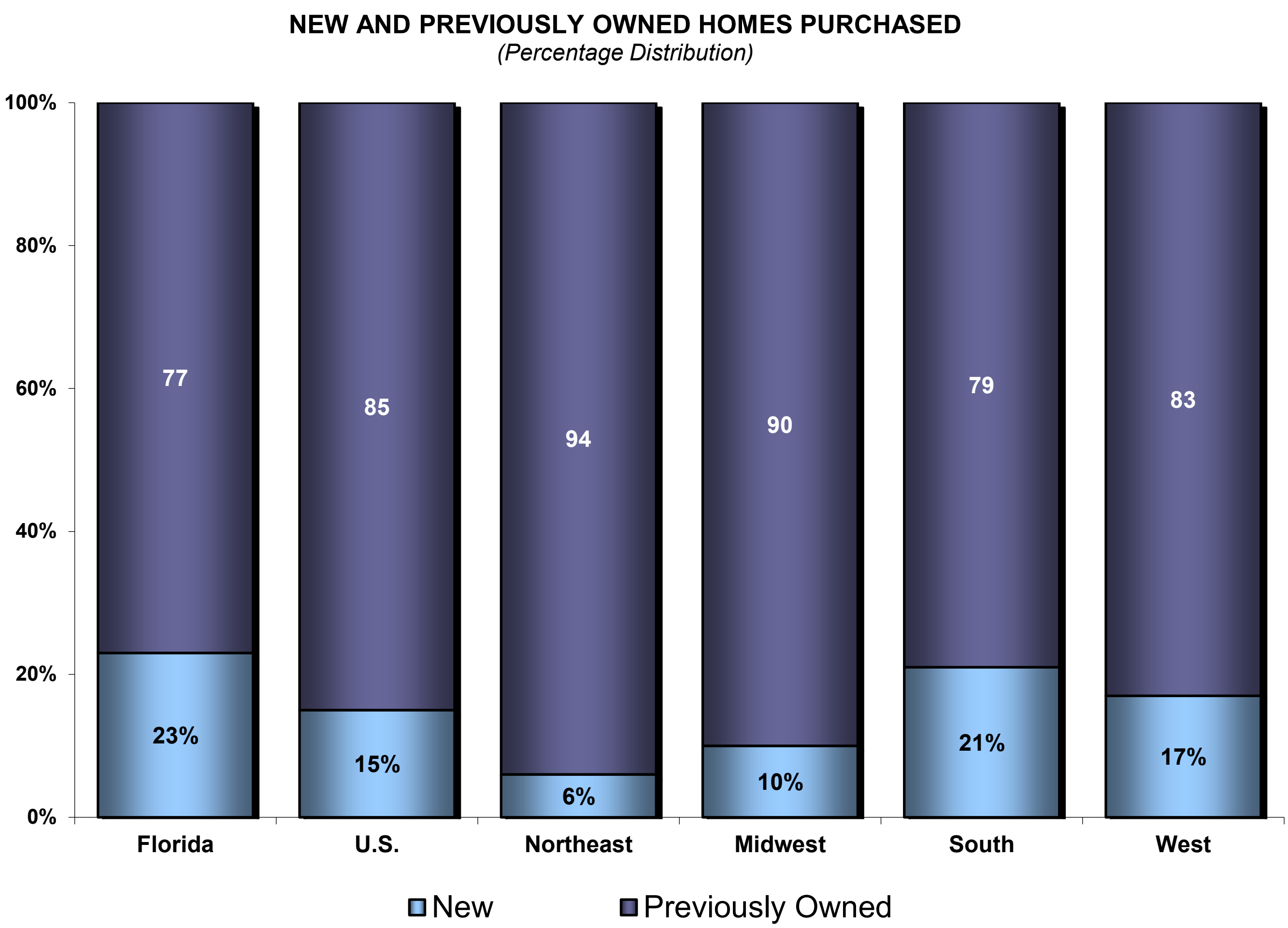


Exhibit 2-3
WHY NEW AND PREVIOUSLY OWNED HOMES PURCHASED
(Percent of Respondents)

Florida

New Home:	23%
Avoid renovations or problems with plumbing or electricity	33%
Ability to choose and customize design features	33
Amenities of new home construction communities	28
Lack of inventory of previously owned home	19
Green/energy efficiency	6
Other	11
Previously Owned Home:	77%
Better price	27%
Better overall value	44
More charm and character	19
Lack of inventory of new homes	19
Want to DIY a fixer upper	7
Other	11

U.S.

New Home:	
Avoid renovations or problems with plumbing or electricity	36%
Ability to choose and customize design features	35
Amenities of new home construction communities	23
Lack of inventory of previously owned home	18
Green/energy efficiency	12
Smart home features	8
Other	15
Previously Owned Home:	
Better overall value	38%
Better price	35
More charm and character	24
Lack of inventory of new homes	19
Want to DIY a fixer upper	6
Other	7

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

Florida

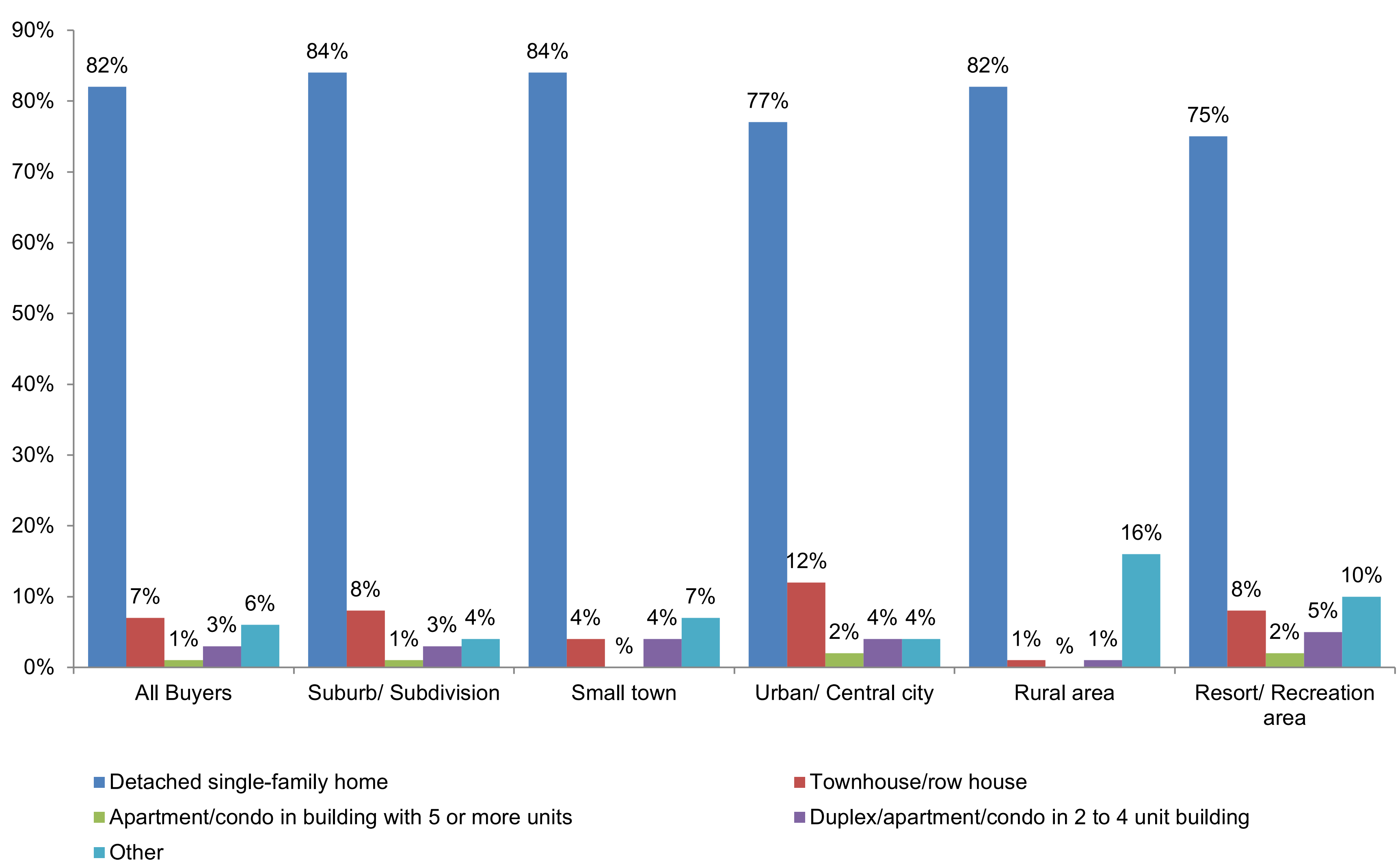
		BUYERS WHO PURCHASED A HOME IN A				
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	80%	85%	74%	75%	79%	73%
Townhouse/row house	8	10	6	15	*	5
Apartment/condo in building with 5 or more units	1	*	*	*	*	5
Duplex/apartment/condo in 2 to 4 unit building	6	5	12	8	6	5
Other	5	2	9	3	15	12

** 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	82%	84%	84%	77%	82%	75%
Townhouse/row house	7%	8%	4%	12%	1%	8%
Apartment/condo in building with 5 or more units	1%	1%	*	2%	*	2%
Duplex/apartment/condo in 2 to 4 unit building	3%	3%	4%	4%	1%	5%
Other	6%	4%	7%	4%	16%	10%

** Less than 1 percent*



CHARACTERISTICS OF HOMES PURCHASED

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	80%	70%	83%	81%	80%
Townhouse/row house	8	19	5	6	9
Apartment/condo in building with 5 or more units	1	1	*	*	1
Duplex/apartment/condo in 2 to 4 unit building	6	6	7	5	7
Other	5	2	3	9	4

** Less than 1 percent*

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Detached single-family home	82%	80%	84%	83%	82%
Townhouse/row house	7%	9%	6%	9%	7%
Apartment/condo in building with 5 or more units	1%	1%	1%	*	1%
Duplex/apartment/condo in 2 to 4 unit building	3%	2%	4%	3%	4%
Other	6%	8%	5%	5%	6%

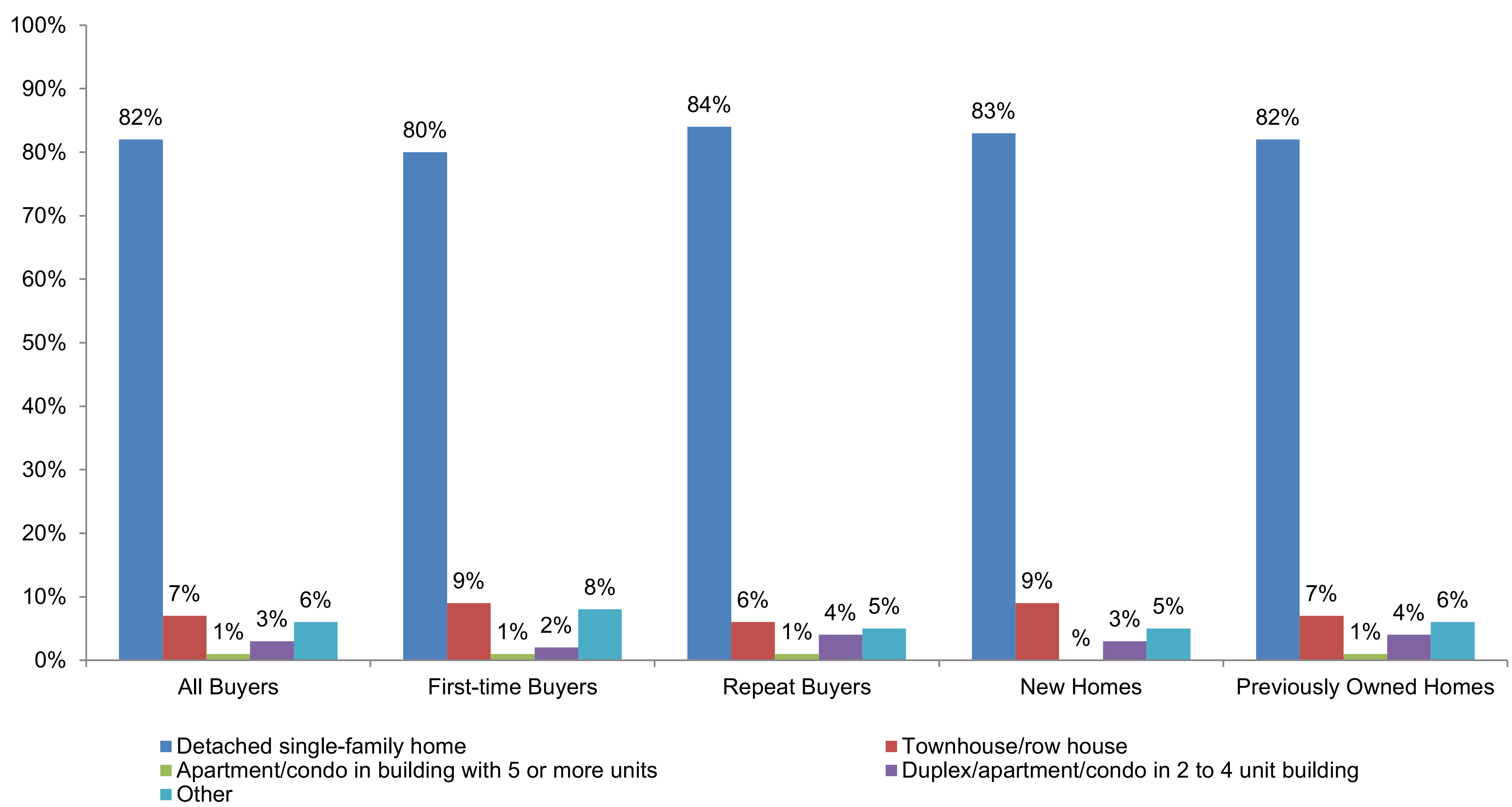


Exhibit 2-6
TYPE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD
(Percentage Distribution)

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	80%	85%	64%	74%	79%	80%	83%	79%
Townhouse/row house	8	5	17	10	7	*	10	7
Apartment/condo in building with 5 or more units	1	1	*	*	*	*	*	1
Duplex/apartment/condo in 2 to 4 unit building	6	5	9	6	3	20	3	7
Other	5	3	10	10	6	*	4	3

** 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	82%	87%	71%	77%	83%	83%	89%	80%
Townhouse/row house	7	5	13	9	6	7	4	8
Apartment/condo in building with 5 or more units	1	1	3	2	*	*	*	1
Duplex/apartment/condo in 2 to 4 unit building	3	3	7	4	2	1	1	5
Other	6	5	7	9	9	9	5	6

** Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-7
TYPE OF HOME PURCHASED, 1981-2021
(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
2020	81	7	5	7
2021	82	7	4	6

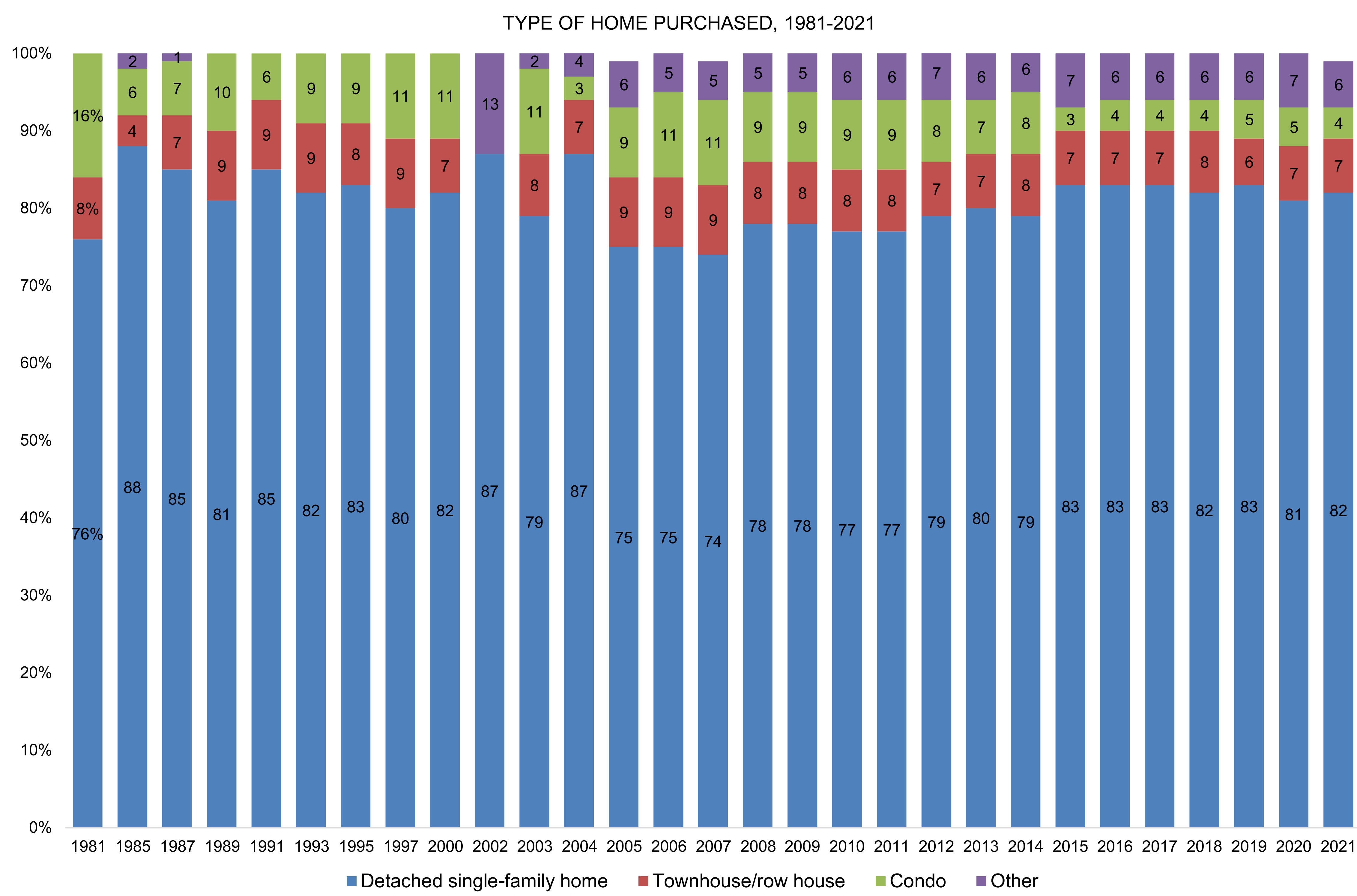


Exhibit 2-8
LOCATION OF HOME PURCHASED, BY REGION
(Percentage Distribution)

	Florida	U.S	BUYERS WHO PURCHASED A HOME IN THE Northeast	Midwest	South	West
Suburb/Subdivision	52%	51%	43%	51%	54%	52%
Small town	18	20	30	21	17	18
Urban area/Central city	10	13	9	15	12	17
Rural area	9	12	17	11	12	10
Resort/Recreation area	11	3	2	1	5	3

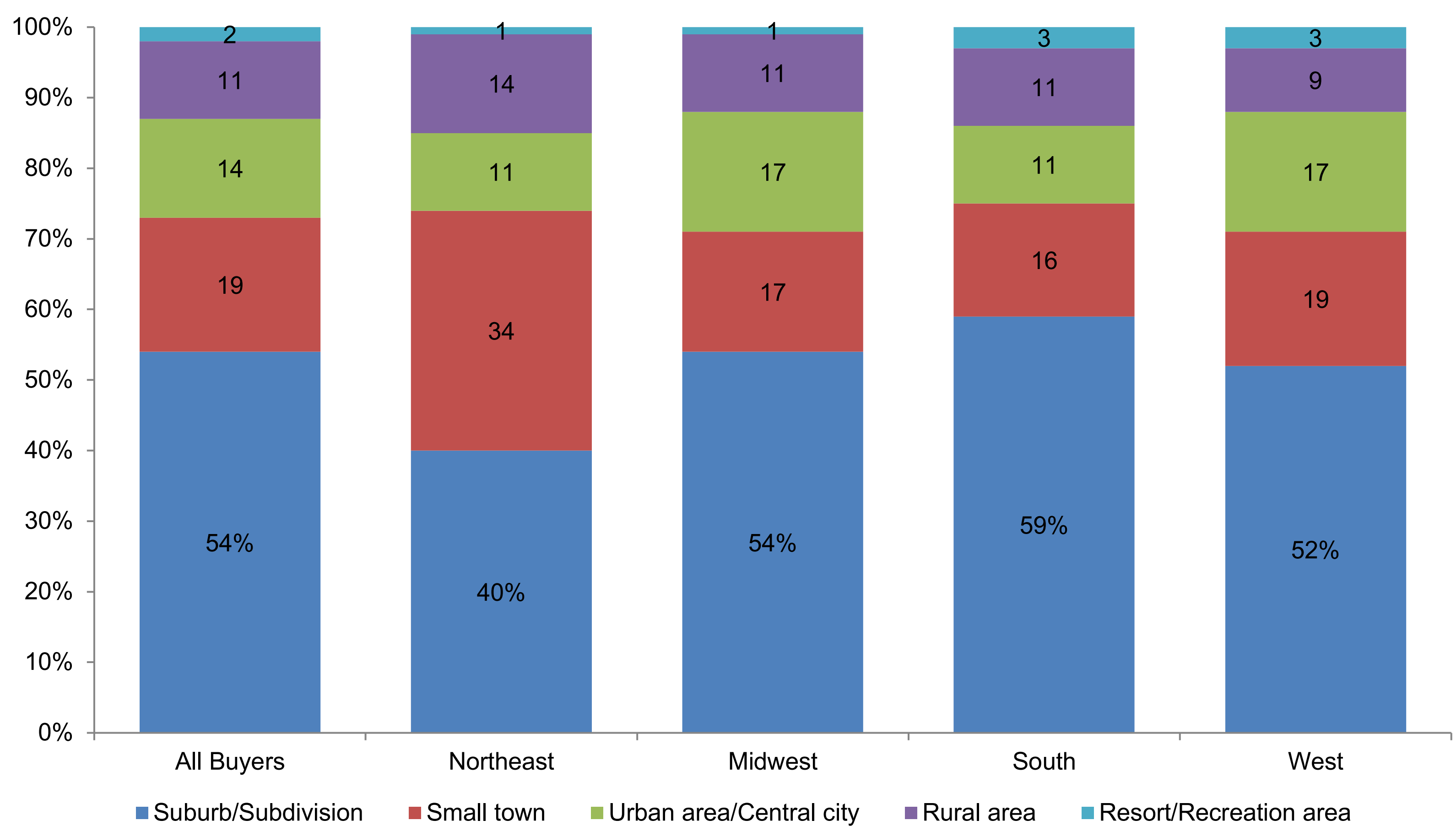


Exhibit 2-9

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	52%	52%	52%	52%	52%
Small town	18	18	18	16	19
Urban area/Central city	10	14	9	6	12
Rural area	9	12	8	13	8
Resort/Recreation area	11	4	13	14	10

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Suburb/Subdivision	51%	50%	52%	62%	49%
Small town	20%	20%	21%	15%	21%
Urban area/Central city	13%	18%	11%	8%	14%
Rural area	12%	11%	13%	10%	12%
Resort/Recreation area	3%	1%	5%	5%	3%

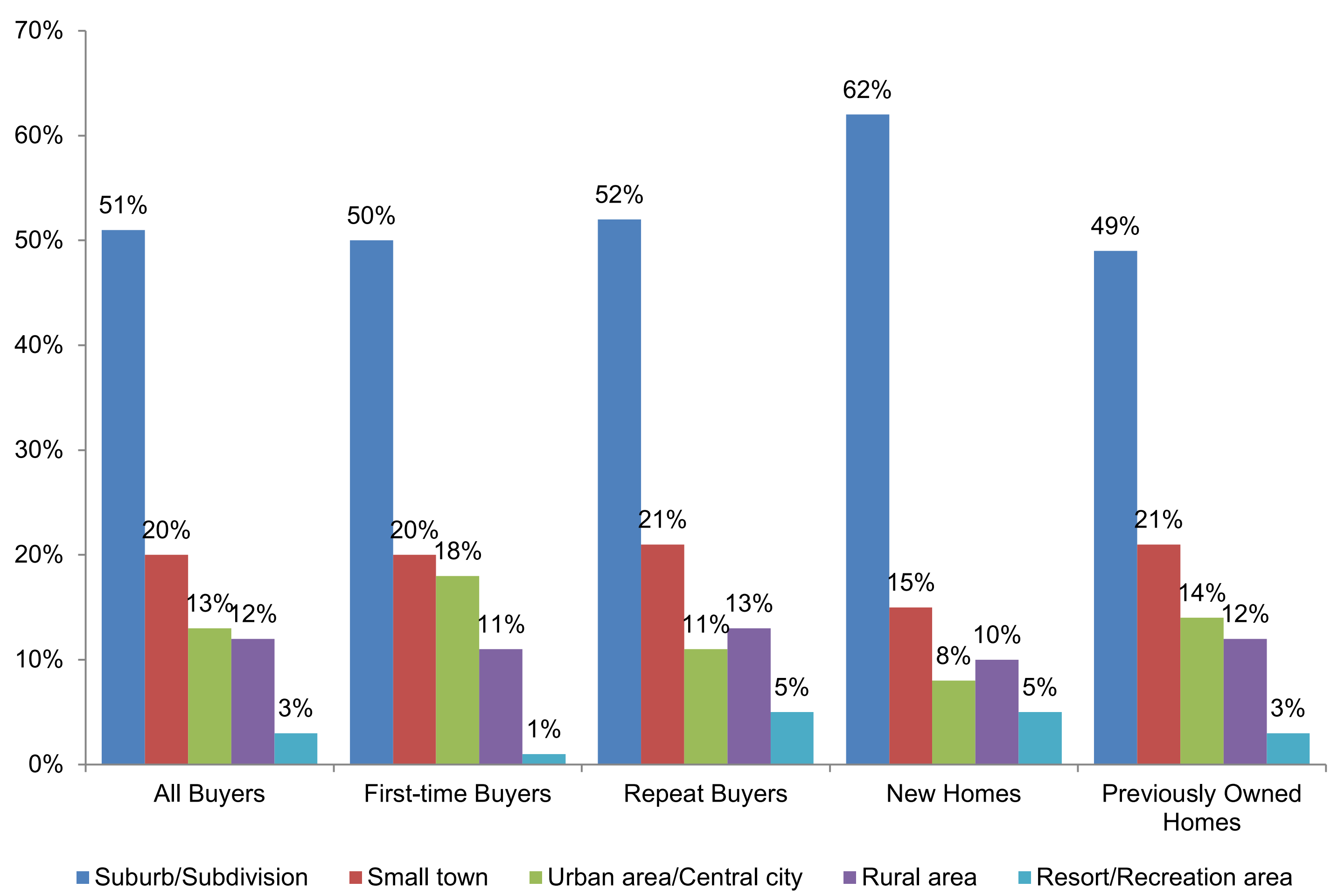


Exhibit 2-10
LOCATION OF HOME PURCHASED VERSUS LOCATION OF HOME SOLD
(Percentage Distribution Among those that Sold a Home)

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%	29%	23%	39%	41%
	Small town	9	40	17	18	14
	Urban area/Central city	13	14	48	11	10
	Rural area	9	14	10	30	14
	Resort/Recreation area	2	3	1	2	21

* *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	20%

Buyers over 50 who purchased senior related housing:

Type of home purchased	
Detached single-family home	75%
Townhouse/row house	5
Apartment/condo in building with 5 or more units	1
Duplex/apartment/condo in 2 to 4 unit building	12
Other	6
Location	
Suburb/ Subdivision	44%
Small town	9
Urban/ Central city	8
Rural area	5
Resort/ Recreation area	33

U.S.

	All buyers over 50
Share who purchased a home in senior-related housing	14%

Buyers over 50 who purchased senior-related housing:

Type of home purchased	
Detached single-family home	68%
Townhouse/row house	7
Apartment/condo in building with 5 or more units	3
Duplex/apartment/condo in 2 to 4 unit building	13
Other	9
Location	
Suburb/ Subdivision	50%
Small town	16
Urban/ Central city	11
Rural area	7
Resort/ Recreation area	17

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

	Miles
Florida	41
U.S.	15
Northeast	15
Midwest	10
South	20
West	18

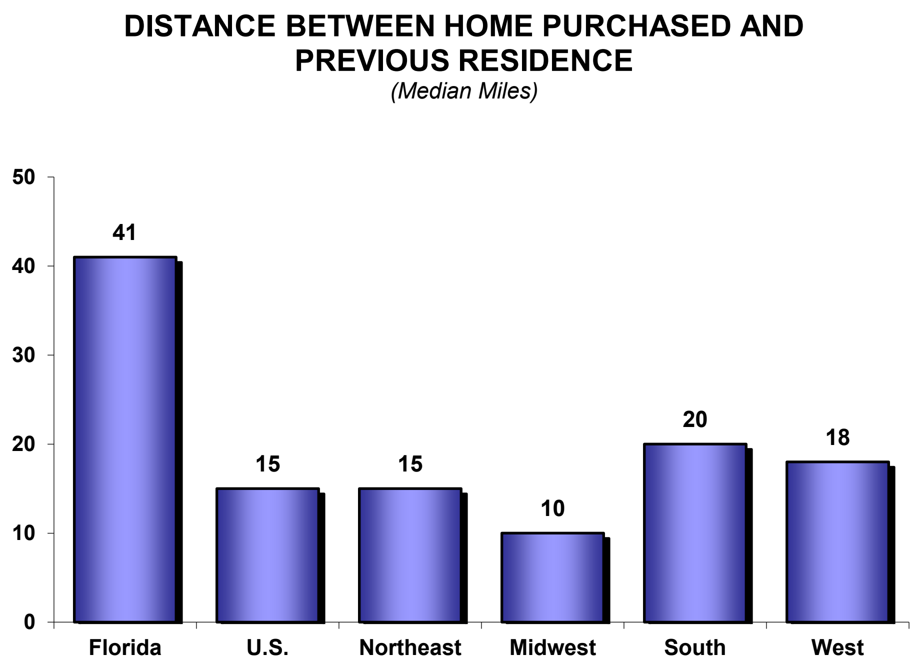


Exhibit 2-13
FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY LOCATION
(Percent of Respondents)

Florida

	All Buyers	BUYERS WHO PURCHASED A HOME IN A Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	65%	71%	59%	57%	50%	68%
Convenient to job	26	28	27	33	22	5
Overall affordability of homes	33	34	27	40	34	32
Convenient to friends/family	35	37	32	43	31	22
Quality of the school district	13	16	9	15	13	2
Design of neighborhood	35	40	30	25	25	39
Convenient to shopping	28	31	20	28	19	37
Convenient to schools	13	14	12	18	22	2
Convenient to vet/outdoor space for pet	14	13	15	15	13	15
Convenient to entertainment/leisure activities	27	24	26	30	13	54
Convenient to parks/recreational facilities	24	22	23	28	13	41
Availability of larger lots or acreage	11	10	8	10	44	2
Convenient to health facilities	19	19	15	18	19	27
Home in a planned community	21	23	15	10	13	39
Convenient to public transportation	1	1	2	5	*	*
Convenient to airport	16	17	18	15	9	20
Walkability	20	23	18	18	9	24
Access to bike paths	11	12	9	8	3	15
Other	7	5	15	8	*	10

** Less than 1 percent*

U.S.

	All Buyers	BUYERS WHO PURCHASED A HOME IN A Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	63%	71%	57%	60%	44%	63%
Convenient to friends/family	45	47	43	49	36	30
Convenient to job	42	45	38	48	36	10
Overall affordability of homes	39	40	39	42	37	28
Design of neighborhood	29	34	23	28	17	44
Convenient to shopping	28	31	23	28	18	34
Convenient to parks/recreational facilities	25	26	21	31	15	38
Convenient to entertainment/leisure activities	23	24	16	36	11	42
Quality of the school district	23	28	19	15	19	3
Walkability	21	22	19	33	10	19
Convenient to schools	20	23	17	17	17	2
Availability of larger lots or acreage	19	16	18	10	47	10
Convenient to vet/outdoor space for pet	19	17	20	19	22	15
Convenient to health facilities	15	15	14	12	13	28
Access to bike paths	10	11	7	13	5	13
Home in a planned community	9	11	6	7	3	30
Convenient to airport	8	9	5	10	4	15
Convenient to public transportation	5	5	2	12	2	1
Other	6	4	8	6	10	19

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	65%	71%	52%	58%	59%	50%	66%	64%
Convenient to job	26	24	28	23	41	*	43	21
Overall affordability of homes	33	32	34	35	48	*	38	32
Convenient to friends/family	35	34	37	32	30	25	38	33
Quality of the school district	13	15	6	6	19	*	47	4
Design of neighborhood	35	39	30	26	33	25	31	37
Convenient to shopping	28	27	28	32	26	*	18	30
Convenient to schools	13	15	10	6	11	*	52	3
Convenient to vet/outdoor space for pet	14	14	15	10	15	*	13	13
Convenient to entertainment/leisure activities	27	32	15	16	33	*	19	29
Convenient to parks/recreational facilities	24	28	15	16	15	*	30	22
Availability of larger lots or acreage	11	12	6	19	15	25	12	11
Convenient to health facilities	19	22	18	13	7	*	12	21
Home in a planned community	21	22	22	13	22	*	13	23
Convenient to public transportation	1	1	1	*	*	*	3	1
Convenient to airport	16	20	12	10	11	*	10	18
Walkability	20	23	19	16	11	*	22	20
Access to bike paths	11	12	6	13	4	*	6	12
Other	7	9	4	6	4	*	4	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%	66%	57%	56%	65%	54%	65%	62%
Convenient to friends/family	45	42	53	45	45	46	40	47
Convenient to job	42	41	37	44	54	40	50	38
Overall affordability of homes	39	36	44	45	45	42	36	41
Design of neighborhood	29	30	29	25	29	22	26	31
Convenient to shopping	28	28	29	26	23	27	24	29
Convenient to parks/recreational facilities	25	26	19	23	29	21	28	24
Convenient to entertainment/leisure activities	23	22	22	27	32	17	18	26
Quality of the school district	23	29	11	12	19	20	50	11
Walkability	21	21	25	17	21	17	21	21
Convenient to schools	20	25	11	9	14	15	49	6
Availability of larger lots or acreage	19	22	10	14	22	16	25	16
Convenient to vet/outdoor space for pet	19	17	21	11	34	18	13	21
Convenient to health facilities	15	16	14	12	12	16	8	17
Access to bike paths	10	10	9	9	8	7	8	10
Home in a planned community	9	10	10	6	5	3	7	10
Convenient to airport	8	8	6	10	8	2	5	9
Convenient to public transportation	5	5	3	5	7	8	4	5
Other	6	6	7	6	6	9	4	7

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	1%	2%	4%	3%	2%	1%
$75,000 to $99,999	2	2	2	3	2 *	
$100,000 to $124,999	1	2	3	4	2	1
$125,000 to $149,999	4	4	6	7	5	1
$150,000 to $174,999	3	6	6	10	6	2
$175,000 to $199,999	4	6	6	7	7	1
$200,000 to $249,999	16	13	13	17	16	4
$250,000 to $299,999	17	13	10	15	15	9
$300,000 to $349,999	13	10	10	11	11	9
$350,000 to $399,999	13	10	9	8	10	11
$400,000 to $499,999	13	12	12	9	11	17
$500,000 or more	15	20	20	7	14	44
Median price	$310,000	$305,000	$300,000	$246,900	$281,000	$450,000

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	1%	*	1%
$75,000 to $99,999	2	1	2
$100,000 to $124,999	1	2	1
$125,000 to $149,999	4	1	5
$150,000 to $174,999	3	2	3
$175,000 to $199,999	4	1	5
$200,000 to $249,999	16	16	15
$250,000 to $299,999	17	15	17
$300,000 to $349,999	13	19	11
$350,000 to $399,999	13	12	13
$400,000 to $499,999	13	9	14
$500,000 or more	15	21	14
Median price	$310,000	$322,500	$300,000

** Less than 1 percent*

U.S.

		BUYERS WHO PURCHASED A	
	All Buyers	**New Home**	**Previously Owned Home**
Less than $75,000	2%	1%	3%
$75,000 to $99,999	2	*	2
$100,000 to $124,999	2	*	3
$125,000 to $149,999	4	*	5
$150,000 to $174,999	6	1	7
$175,000 to $199,999	6	3	6
$200,000 to $249,999	13	11	14
$250,000 to $299,999	13	14	13
$300,000 to $349,999	10	14	10
$350,000 to $399,999	10	13	9
$400,000 to $499,999	12	17	11
$500,000 or more	20	25	19
Median price	$305,000	$365,000	$294,000

** Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

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	1%	3%	1%
$75,000 to $99,999	2	*	2
$100,000 to $124,999	1	1	1
$125,000 to $149,999	4	4	4
$150,000 to $174,999	3	3	2
$175,000 to $199,999	4	5	4
$200,000 to $249,999	16	25	13
$250,000 to $299,999	17	25	14
$300,000 to $349,999	13	15	12
$350,000 to $399,999	13	6	15
$400,000 to $499,999	13	4	15
$500,000 or more	15	10	17
Median price	$310,000	$266,500	$335,000

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than $75,000	2%	3%	2%
$75,000 to $99,999	2	3	2
$100,000 to $124,999	2	4	2
$125,000 to $149,999	4	7	3
$150,000 to $174,999	6	9	4
$175,000 to $199,999	6	8	5
$200,000 to $249,999	13	15	12
$250,000 to $299,999	13	13	13
$300,000 to $349,999	10	9	11
$350,000 to $399,999	10	7	11
$400,000 to $499,999	12	8	14
$500,000 or more	20	14	23
Median price	$305,000	$252,000	$338,000
Married couple	$350,000	$299,900	$370,000
Single female	$230,000	$189,000	$251,800
Single male	$249,000	$218,300	$270,200
Unmarried couple	$280,500	$250,000	$343,300
Other	$299,900	$236,500	$325,000

CHARACTERISTICS OF HOMES PURCHASED

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%	5%	5%	8%	5%	5%	4%
90% to 94%	11	9	9	12	9	6
95% to 99%	33	26	23	29	28	19
100%	34	31	24	29	34	33
101% to 110%	15	25	30	23	20	33
More than 110%	2	4	6	3	3	6
Median (purchase price as a percent of asking price)	100%	100%	100%	100%	100%	100%

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%	2%	0%	0%	1%
1,001 to 1,500 sq ft	12	18	10	5	14
1,501 to 2,000 sq ft	30	43	27	27	31
2,001 to 2,500 sq ft	32	23	34	34	31
2,501 to 3,000 sq ft	12	11	12	16	10
3,001 to 3,500 sq ft	7	1	8	12	5
3,501 sq ft or more	7	1	8	6	7
Median (sq ft)	2,110	1,850	2,190	2,270	2,070

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
1,000 sq ft or less	1%	1%	*	*	1%
1,001 to 1,500 sq ft	13	22	9	2	15
1,501 to 2,000 sq ft	27	34	24	22	28
2,001 to 2,500 sq ft	26	23	27	30	25
2,501 to 3,000 sq ft	14	11	16	21	13
3,001 to 3,500 sq ft	9	6	11	12	9
3,501 sq ft or more	10	4	13	12	10
Median (sq ft)	2,180	1,900	2,320	2,430	2,140

** 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%	1%	0%	0%	0%	0%	0%	1%
1,001 to 1,500 sq ft	12	7	25	21	14	20	13	12
1,501 to 2,000 sq ft	30	27	37	28	39	20	26	30
2,001 to 2,500 sq ft	32	33	31	34	29	20	25	34
2,501 to 3,000 sq ft	12	13	5	10	14	20	14	11
3,001 to 3,500 sq ft	7	9	2	3	0	20	10	6
3,501 sq ft or more	7	9	2	3	4	0	12	5
Median (sq ft)	2,110	2,230	1,840	2,020	1,960	2,250	1,920	1,850

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%	*	1%	2%	*	1%
1,001 to 1,500 sq ft	13	7	27	24	16	16	9	15
1,501 to 2,000 sq ft	27	22	36	33	34	30	20	31
2,001 to 2,500 sq ft	26	27	23	22	21	25	23	27
2,501 to 3,000 sq ft	14	17	8	13	15	12	18	13
3,001 to 3,500 sq ft	9	13	3	3	6	7	14	7
3,501 sq ft or more	10	14	3	4	8	8	16	7
Median (sq ft)	2,180	2,100	1,510	1,650	1,750	1,780	2,200	1,800

* *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	2,110	2,180	1,800	1,800	1,980	1,910
Price per square foot	$165	$150	$170	$130	$140	$230
Detached single-family home						
Square feet	2,200	2,000	1,880	1,920	2,000	2,000
Price per square foot	$169	$150	$170	$130	$140	$230
Townhouse or row house						
Square feet	1,220	1,650	1,660	1,630	1,700	1,650
Price per square foot	$149	$170	$170	$140	$160	$270
Duplex/apartment/condo in 2-4 unit building						
Square feet	1,340	1,510	1,500	1,550	1,540	1,290
Price per square foot	$141	$150	$160	$130	$150	$340
Apartment/condo in building with 5 or more units						
Square feet	500	1,200	1,200	1,630	1,200	1,170
Price per square foot	$193	$160	$170	$120	$170	$490

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	1%	1%	1%	*	1%
Two bedrooms	21	18	22	17	22
Three bedrooms or more	78	81	78	83	77
Median number of bedrooms	3	3	3	3	3
One full bathroom	4	6	3	2	4
Two full bathrooms	73	81	70	63	76
Three full bathrooms or more	23	13	26	35	20
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	15	17	15	11	16
Three bedrooms or more	84	82	85	89	83
Median number of bedrooms	3	3	3	3	3
One full bathroom	16	26	10	2	18
Two full bathrooms	59	59	58	60	58
Three full bathrooms or more	26	15	31	38	23
Median number of full bathrooms	2	2	2	2	2

* *Less than 1 percent*

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	1%	1%	*	3%	*	*	*	1%
Two bedrooms	21	17	36	26	18	20	14	23
Three bedrooms or more	78	82	64	71	82	80	86	76
Median number of bedrooms	3	3	3	3	3	3	4	3
One full bathroom	4	2	4	13	4	20	4	4
Two full bathrooms	73	68	87	77	82	40	58	77
Three full bathrooms or more	23	30	9	10	14	40	38	20
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%	1%	1%	*	*	1%
Two bedrooms	15	9	30	27	13	15	5	20
Three bedrooms or more	84	90	69	72	87	85	95	79
Median number of bedrooms	3	3	3	3	3	3	4	3
One full bathroom	16	9	27	25	23	23	12	17
Two full bathrooms	59	57	62	60	61	50	52	62
Three full bathrooms or more	26	34	10	15	16	27	36	21
Median number of full bathrooms	2	2	2	2	2	2	2	2

* *Less than 1 percent*

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-24

YEAR HOME BUILT, BY REGION

(Percentage Distribution)

	Florida	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
2021	8%	4%	2%	2%	5%	6%
2020	13	10	4	7	13	10
2019 through 2014	10	8	3	4	11	8
2013 through 2008	6	6	2	4	8	5
2007 through 2002	15	12	7	10	13	13
2001 through 1986	24	20	18	19	19	21
1985 through 1960	19	21	27	24	18	21
1959 through 1917	5	16	27	23	10	15
1916 and older	*	4	10	7	1	2
Median	2002	1993	1972	1980	2002	1997

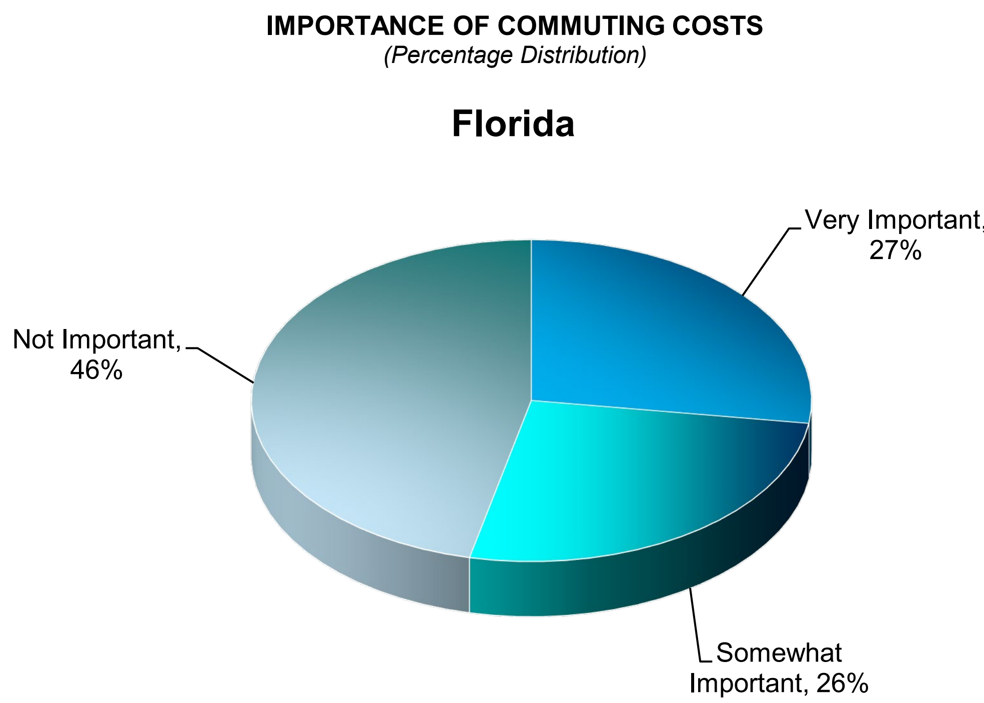
Exhibit 2-25

IMPORTANCE OF COMMUTING COSTS

(Percentage Distribution)

Florida

Very Important	27%
Somewhat Important	26%
Not Important	46%



U.S.

Very Important	27%
Somewhat Important	37%
Not Important	34%

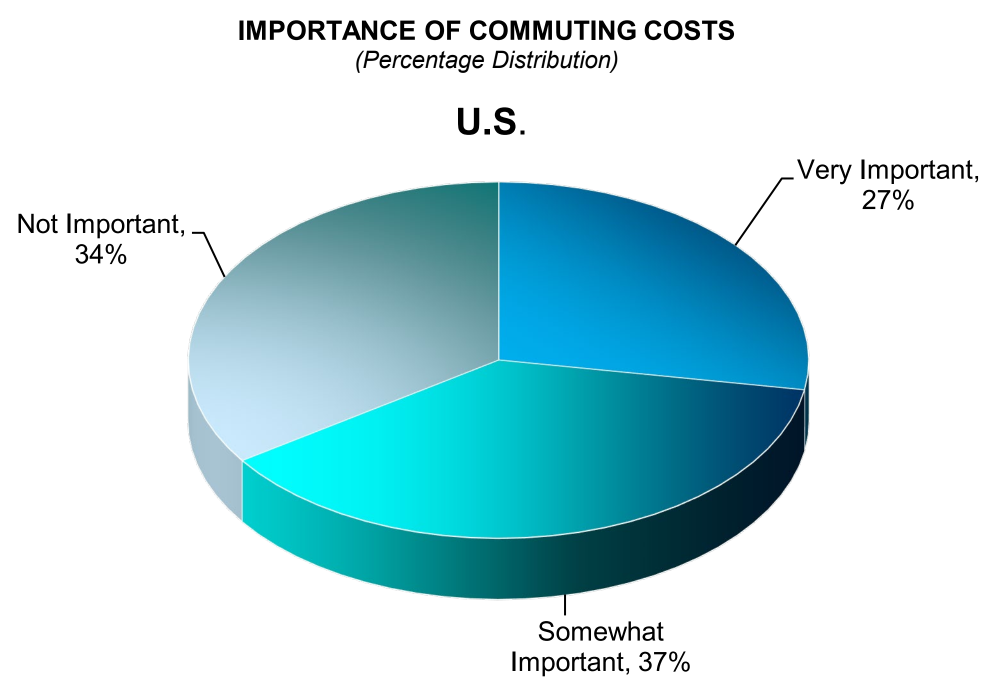


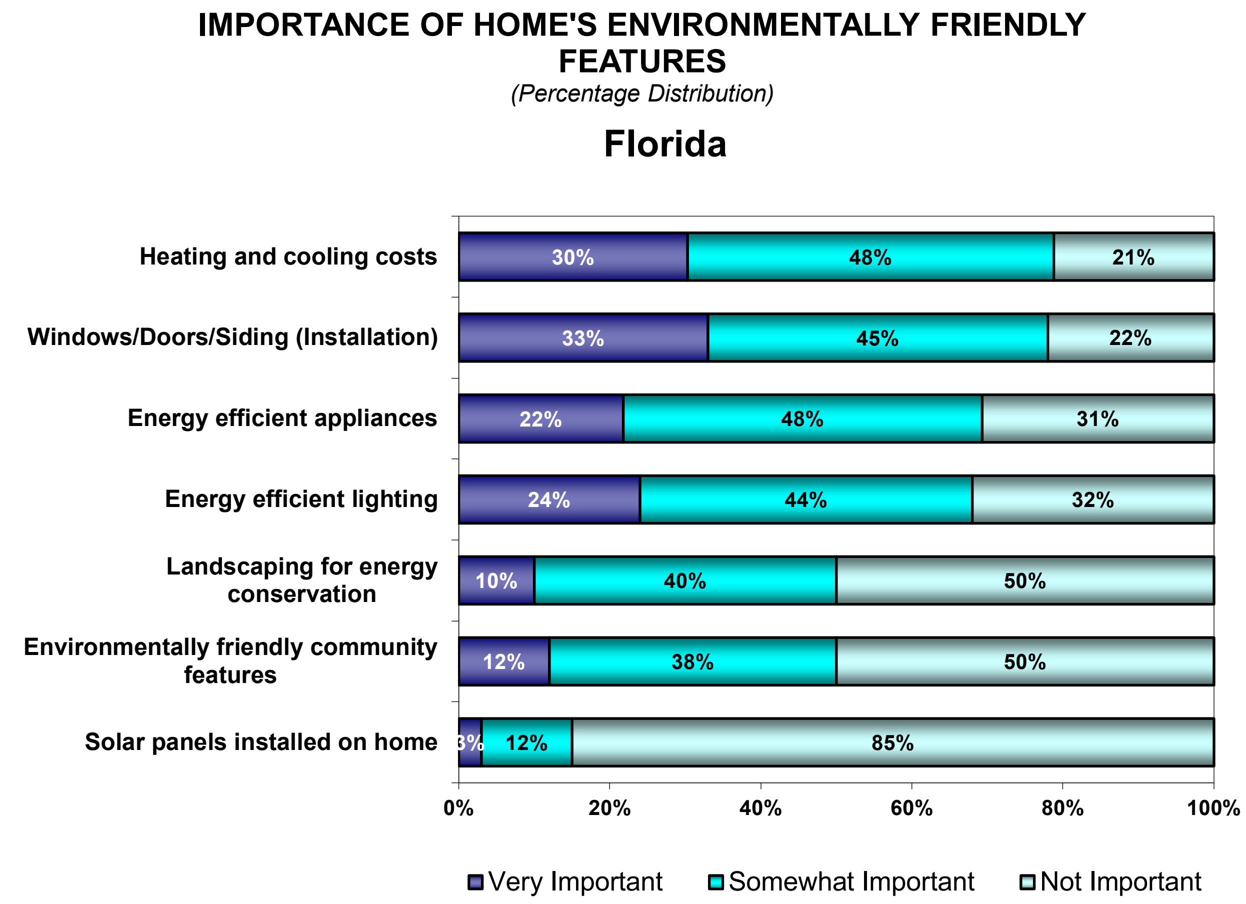
Exhibit 2-26

IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES

(Percentage Distribution)

Florida

	Very Important	Somewhat Important	Not Important
Heating and cooling costs	30%	48%	21%
Windows/Doors/Siding (Installation)	33	45	22
Energy efficient appliances	22	48	31
Energy efficient lighting	24	44	32
Landscaping for energy conservation	10	40	50
Environmentally friendly community features	12	38	50
Solar panels installed on home	3	12	85



U.S.

	Very Important	Somewhat Important	Not Important
Heating and cooling costs	30%	50%	19%
Windows/Doors/Siding (Installation)	30	48	23
Energy efficient lighting	24	45	31
Energy efficient appliances	20	46	33
Environmentally friendly community features	11	37	53
Landscaping for energy conservation	10	39	51
Solar panels installed on home	3	13	84

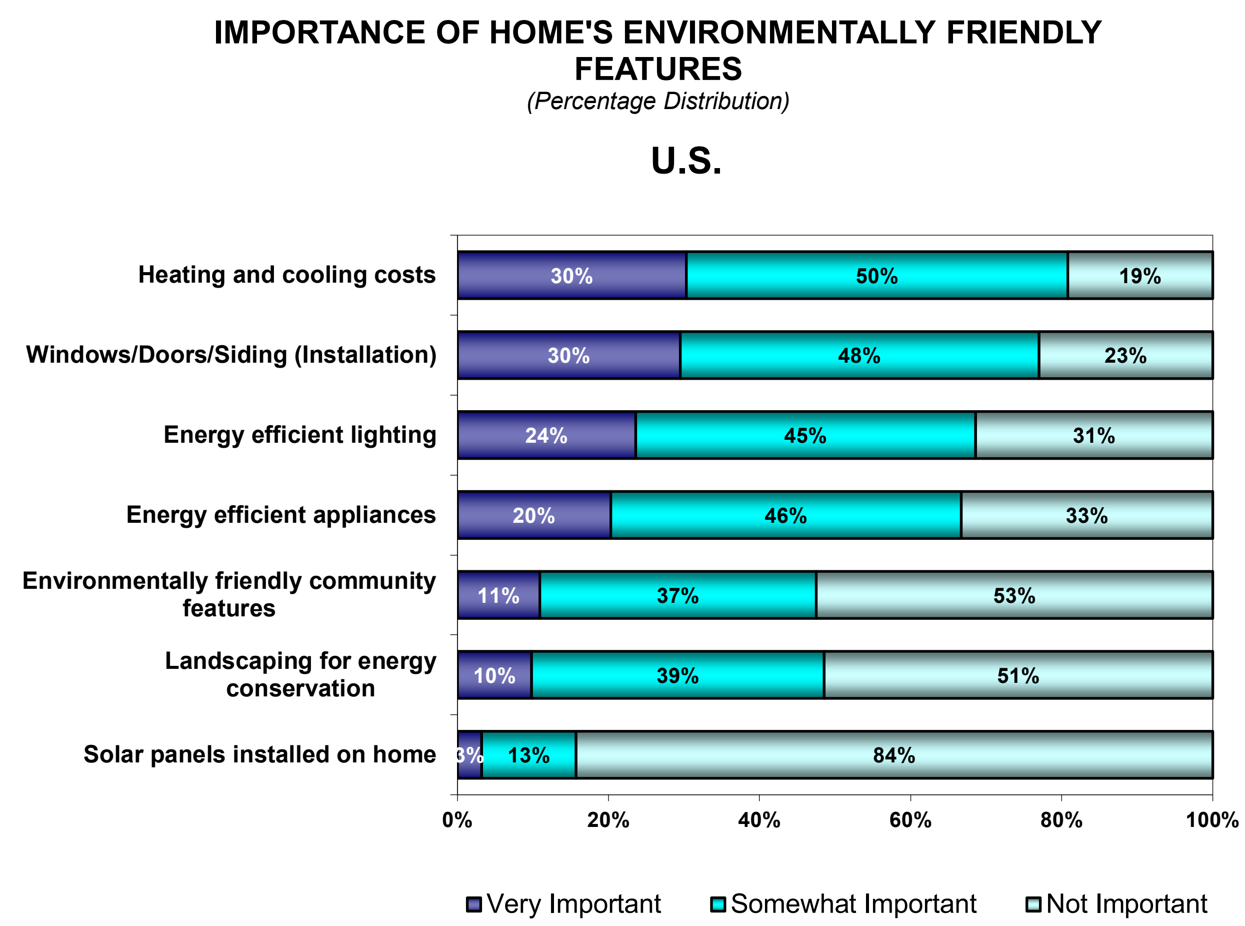


Exhibit 2-27

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	30%	30%	30%	27%	32%	31%
Windows/Doors/Siding	33	30	26	30	30	30
Energy efficient lighting	22	24	20	20	26	25
Energy efficient appliances	24	20	17	16	24	20
Environmentally friendly community features	10	11	9	8	11	15
Landscaping for energy conservation	12	10	6	7	9	17
Solar panels installed on home	3	3	2	1	2	7

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-28

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

(Percentage Distribution)

	Florida	U.S.	2021	2020	2019 through 2014	2013 through 2008	2007 through 2002	2001 through 1986	1985 through 1960	1959 through 1917	1916 and older
Heating and cooling costs	44%	30%	41%	41%	31%	32%	27%	26%	31%	27%	26%
Windows/Doors/Siding	35	30	43	40	30	33	27	27	27	27	23
Energy efficient lighting	30	24	40	36	28	23	21	20	20	22	18
Energy efficient appliances	30	20	42	36	28	22	18	14	17	15	15
Environmentally friendly community features	7	11	20	16	11	11	10	9	9	10	13
Landscaping for energy conservation	11	10	15	14	12	12	10	8	9	7	10
Solar panels installed on home	*	3	6	5	4	3	3	3	2	2	2

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%	24%	26%	28%	22%	12%
Size of home	21	19	21	31	19	22
Condition of home	17	18	18	21	19	10
Distance from job	7	7	8	10	16	*
Lot size	20	21	21	15	28	12
Style of home	16	17	14	21	16	12
Distance from friends or family	8	6	11	5	22	10
Quality of the neighborhood	5	6	2	8	6	2
Quality of the schools	3	2	2	8	3	5
Distance from school	2	3	*	*	3	2
Other compromises not listed	10	11	8	8	13	10
None - Made no compromises	34	34	26	36	25	49

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	27%	28%	23%	31%	24%	23%
Condition of home	21	19	23	23	27	15
Size of home	19	18	21	25	18	21
Lot size	17	18	18	16	14	14
Style of home	17	16	18	16	17	14
Distance from job	14	14	13	13	17	5
Distance from friends or family	10	9	10	7	13	14
Quality of the neighborhood	7	6	7	14	5	5
Quality of the schools	4	4	2	7	3	2
Distance from school	2	2	2	1	2	1
None - Made no compromises	27	27	27	25	27	37
Other compromises not listed	9	11	8	8	9	7

** Less than 1 percent*

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

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Price of home	23%	32%	21%	15%	26%
Size of home	21	31	18	17	22
Condition of home	17	21	16	9	20
Distance from job	7	19	4	7	7
Lot size	20	26	19	26	19
Style of home	16	37	10	14	17
Distance from friends or family	8	7	8	11	7
Quality of the neighborhood	5	9	4	3	5
Quality of the schools	3	9	1	3	3
Distance from school	2	4	1	1	2
Other compromises not listed	10	4	12	8	11
None - Made no compromises	34	19	38	40	32

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Price of home	27%	30%	25%	23%	28%
Condition of home	21	23	20	4	24
Size of home	19	25	17	17	20
Lot size	17	19	16	27	15
Style of home	17	22	14	13	17
Distance from job	14	21	10	15	14
Distance from friends or family	10	11	9	12	10
Quality of the neighborhood	7	10	6	8	7
Quality of the schools	4	7	2	5	4
Distance from school	2	2	1	1	2
None - Made no compromises	27	19	31	34	26
Other compromises not listed	9	10	9	8	10

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%	23%	21%	32%	22%	25%	25%	23%
Size of home	21	21	21	23	22	*	27	18
Condition of home	17	15	19	16	30	*	26	14
Distance from job	7	6	13	3	4	25	13	6
Lot size	20	22	9	19	26	50	26	18
Style of home	16	14	19	23	22	*	23	14
Distance from friends or family	8	7	16	13	*	*	9	8
Quality of the neighborhood	5	5	7	3	4	*	6	4
Quality of the schools	3	3	3	3	4	*	5	2
Distance from school	2	2	4	*	*	*	8	*
Other compromises not listed	10	9	7	23	7	25	13	10
None - Made no compromises	34	35	37	23	26	25	25	36

** 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	27%	28%	24%	29%	28%	28%	29%	26%
Condition of home	21	20	23	25	23	21	22	21
Size of home	19	19	20	24	19	19	21	19
Style of home	17	16	18	14	19	13	18	16
Lot size	17	18	13	17	18	17	19	16
Distance from job	14	14	12	12	19	11	17	12
Distance from friends or family	10	10	11	9	11	3	10	10
Quality of the neighborhood	7	6	8	10	9	10	7	8
Quality of the schools	4	4	3	4	5	3	6	3
Distance from school	2	2	1	*	1	4	4	1
None - made no compromises	27	27	30	26	23	27	21	30
Other compromises not listed	9	10	9	8	7	15	9	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	1%	4%	*	*	1%
2 to 3 years	5	4	5	6	5
4 to 5 years	12	21	10	13	12
6 to 7 years	2	4	2	2	2
8 to 10 years	24	29	23	23	25
11 to 15 years	12	8	13	10	13
16 or more years	42	31	46	46	41
Don't Know	1	*	1	*	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	2%	2%	2%	2%	2%
2 to 3 years	5	5	5	6	5
4 to 5 years	16	24	11	17	15
6 to 7 years	4	5	3	5	3
8 to 10 years	23	25	21	21	23
11 to 15 years	9	6	11	7	10
16 or more years	41	32	46	41	41
Don't Know	1	1	2	1	1
Median	12	10	15	10	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	1%	*	*	1%	*
2 to 3 years	5	*	5	6	3
4 to 5 years	12	*	25	10	3
6 to 7 years	2	*	6	1	*
8 to 10 years	24	*	30	20	23
11 to 15 years	12	*	3	13	21
16 or more years	42	100	29	49	48
Don't Know	1	*	2	*	2
Median	15	20	10	15	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	2%	8%	1%	1%	3%
2 to 3 years	5	4	6	5	4
4 to 5 years	16	37	21	11	5
6 to 7 years	4	9	4	3	1
8 to 10 years	23	19	24	21	23
11 to 15 years	9	3	8	8	17
16 or more years	41	20	35	50	46
Don't Know	1	*	1	2	2
Median	12	6	10	18	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.)	22%	20%	24%	24%	18%
Never moving-forever home	25	20	9	30	26
Move with job or career change	7	*	21	4	1
Want a larger home	8	20	24	2	4
Downsize/smaller house	8	*	3	11	10
Household member's health	13	*	2	8	26
Want nicer home/added features	4	*	6	3	5
May desire better area/neighborhood	6	20	6	8	2
Will flip home	1	*	2	1	1
Unfit living conditions due to environmental factors	2	20	*	3	1
Other	5	*	3	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%	36%	29%	30%	19%
Never moving-forever home	18	7	11	23	29
Move with job or career change	10	12	16	8	*
Want a larger home	10	26	18	2	2
Household member's health	8	2	1	7	26
Downsize/smaller house	7	2	4	11	7
Want nicer home/added features	7	6	10	5	4
May desire better area/neighborhood	5	5	6	5	3
Unfit living conditions due to environmental factors	2	1	1	2	2
Will flip home	1	2	1	1	1
Other	5	2	4	7	7

** 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.)	22%	18%	30%	29%	25%	40%	19%	23%
Never moving-forever home	25	26	26	13	21	20	19	25
Move with job or career change	7	7	4	10	7	*	16	5
Want a larger home	8	7	4	10	21	*	18	5
Downsize/smaller house	8	10	3	3	7	20	8	8
Household member's health	13	15	12	3	7	20	1	16
Want nicer home/added features	4	4	4	6	4	*	6	4
May desire better area/neighborhood	6	6	6	13	7	*	6	6
Will flip home	1	1	*	6	*	*	3	1
Unfit living conditions due to environmental factors	2	2	1	*	*	*	*	2
Other	5	4	9	6	*	*	3	5

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%	37%	29%	27%	34%	27%	28%
Never moving-forever home	18	20	17	12	13	25	16	19
Move with job or career change	10	11	5	12	10	4	13	8
Want a larger home	10	9	6	12	18	9	13	9
Household member's health	8	8	9	7	4	3	1	11
Downsize/smaller house	7	9	4	4	5	7	10	6
Want nicer home/added features	7	7	7	8	8	4	7	6
May desire better area/neighborhood	5	5	6	6	7	2	6	5
Unfit living conditions due to environmental factors	2	2	2	3	1	4	1	2
Will flip home	1	1	1	3	1	*	1	1
Other	5	5	6	6	6	8	5	6

** 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	43%	27%	48%
Contacted a real estate agent	20	21	20
Looked online for information about the home buying process	9	14	7
Drove-by homes/neighborhoods	6	2	7
Talked with a friend or relative about home buying process	4	9	3
Contacted a bank or mortgage lender	6	16	3
Visited open houses	3	4	3
Looked in newspapers, magazines, or home buying guides	*	*	*
Contacted builder/visited builder models	5	4	5
Contacted a home seller directly	1	*	1
Attended a home buying seminar	1	2	*
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1	*	2
Read books or guides about the home buying process	*	*	*
Other	1	1	1

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Looked online for properties for sale	41%	29%	47%
Contacted a real estate agent	19	17	21
Looked online for information about the home buying process	10	18	6
Contacted a bank or mortgage lender	9	12	7
Talked with a friend or relative about home buying process	7	14	3
Drove-by homes/neighborhoods	5	3	6
Visited open houses	2	2	2
Contacted builder/visited builder models	2	1	3
Contacted a home seller directly	1	1	1
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1	1	2
Attended a home buying seminar	1	2	*
Looked in newspapers, magazines, or home buying guides	*	*	*
Read books or guides about the home buying process	*	*	*
Other	1	1	1

** Less than 1 percent*

Exhibit 3-2

FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, BY AGE

(Percentage Distribution)

Florida

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Looked online for properties for sale	43%	*	41%	47%	48%
Contacted a real estate agent	20	20	17	18	21
Looked online for information about the home buying	9	*	13	6	6
Drove-by homes/neighborhoods	6	*	6	8	7
Talked with a friend or relative about home buying process	4	60	4	3	4
Contacted a bank or mortgage lender	6	*	11	5	2
Visited open houses	3	20	*	5	4
Looked in newspapers, magazines, or home buying guides	*	*	*	*	*
Contacted builder/visited builder models	5	*	1	5	7
Contacted a home seller directly	1	*	1	*	*
Attended a home buying seminar	1	*	2	*	*
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1	*	1	2	1
Read books or guides about the home buying process	*	*	*	*	*
Other	1	*	2	1	1

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	41%	30%	38%	45%	44%
Contacted a real estate agent	19	19	17	19	23
Looked online for information about the home buying	10	19	14	7	5
Contacted a bank or mortgage lender	9	11	11	9	4
Talked with a friend or relative about home buying process	7	15	10	4	5
Drove-by homes/neighborhoods	5	2	3	6	7
Visited open houses	2	*	2	3	3
Contacted builder/visited builder models	2				
Contacted a home seller directly	1	*	1	1	2
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1	*	1	1	1
Attended a home buying seminar	*	1	*	*	1
Looked in newspapers, magazines, or home buying guides	2	*	*	1	*
Read books or guides about the home buying process	0	2	*	*	*
Other	1	1	2	1	1

** 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
Real estate agent	89%	90%	89%	85%	90%
Mobile or tablet search device	67	85	62	65	67
Open house	39	45	37	35	41
Yard sign	31	29	31	24	32
Online video site	43	33	46	50	41
Print newspaper advertisement	10	7	12	16	8
Home builder	29	30	29	69	16
Home book or magazine	10	12	9	14	9
Billboard	6	10	5	14	3
Television	4	2	4	8	3
Relocation company	3	2	3	5	2

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Real estate agent	87%	88%	86%	79%	88%
Mobile or tablet search device	74	81	70	67	75
Open house	41	41	41	44	40
Yard sign	35	34	36	31	36
Online video site	40	32	44	41	39
Home builder	19	14	21	65	10
Print newspaper advertisement	7	6	8	8	7
Home book or magazine	6	5	7	8	6
Billboard	4	4	4	11	2
Relocation company	2	2	2	4	1
Television	2	3	2	4	2

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

Florida

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Real estate agent	89%	80%	89%	87%	90%
Mobile or tablet search device	67	100	78	67	57
Open house	29	33	46	44	30
Yard sign	10	50	26	29	32
Online video site	6	33	30	42	53
Print newspaper advertisement	4	*	5	9	16
Home builder	3	33	31	31	29
Home book or magazine	10	*	4	10	15
Billboard	6	*	3	10	5
Television	4	*	1	5	4
Relocation company	3	*	3	3	3

** Less than 1 percent*

U.S.

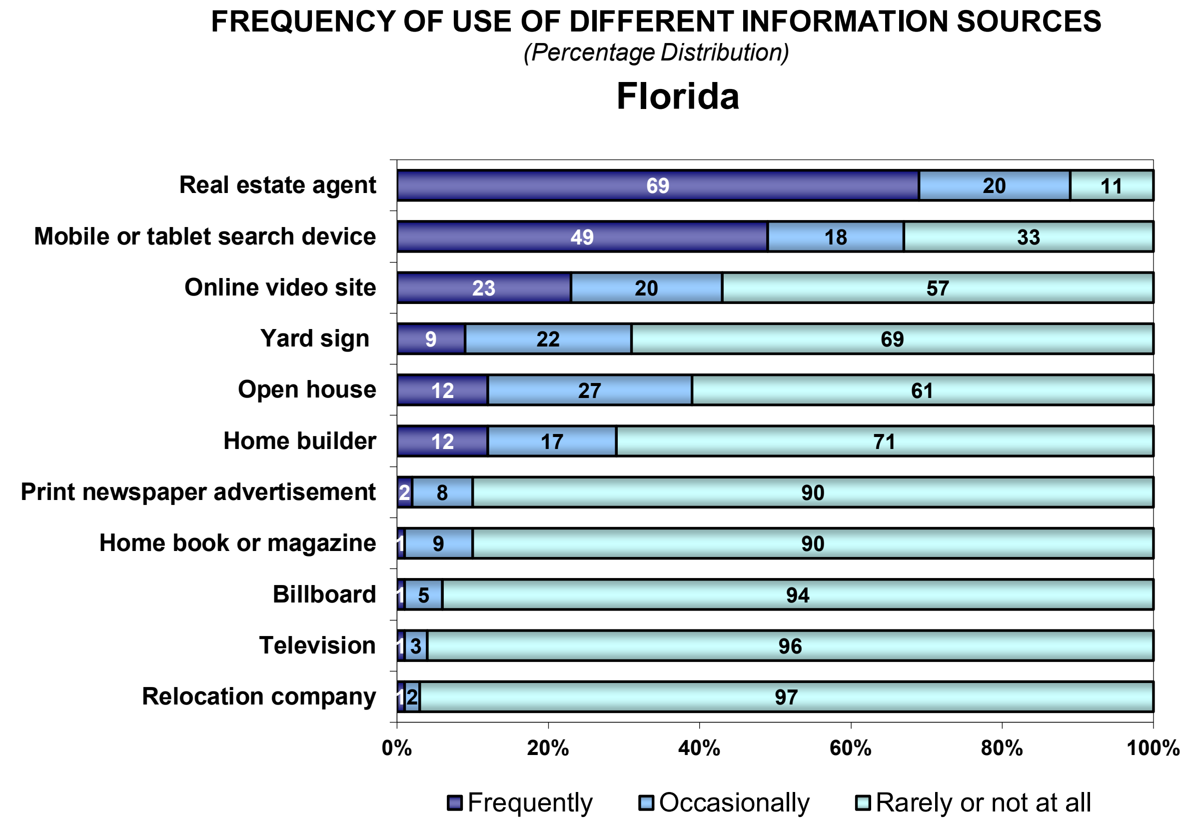
		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Real estate agent	87%	88%	87%	86%	87%
Mobile or tablet search device	74	87	82	73	56
Open house	41	29	44	42	35
Yard sign	35	38	33	36	36
Online video site	40	32	31	45	54
Home builder	19	13	17	22	22
Print newspaper advertisement	7	8	4	8	12
Home book or magazine	6	7	4	7	9
Billboard	4	2	4	5	2
Relocation company	2	4	2	3	2
Television	2	3	2	2	2

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

Florida

	Frequently	Occasionally	Rarely or not at all
Real estate agent	69%	20%	11%
Mobile or tablet search device	49	18	33
Online video site	23	20	57
Yard sign	9	22	69
Open house	12	27	61
Home builder	12	17	71
Print newspaper advertisement	2	8	90
Home book or magazine	1	9	90
Billboard	1	5	94
Television	1	3	96
Relocation company	1	2	97

** Less than 1 percent*



U.S.

	Frequently	Occasionally	Rarely or not at all
Real estate agent	64%	23%	13%
Mobile or tablet search device	58	16	26
Online video site	22	18	60
Open house	10	32	59
Yard sign	9	26	65
Home builder	7	12	81
Print newspaper advertisement	1	6	93
Home book or magazine	1	5	94
Billboard	1	3	96
Relocation company	*	2	98
Television	1	2	98

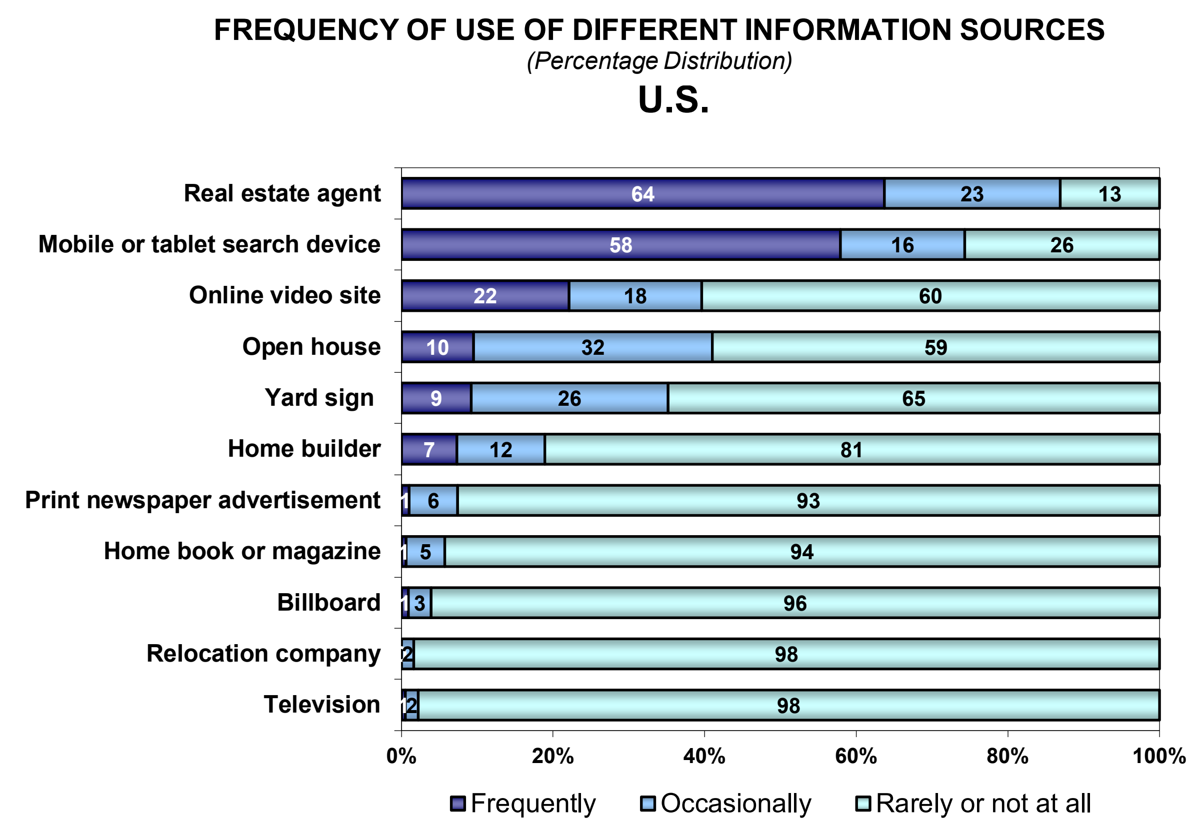
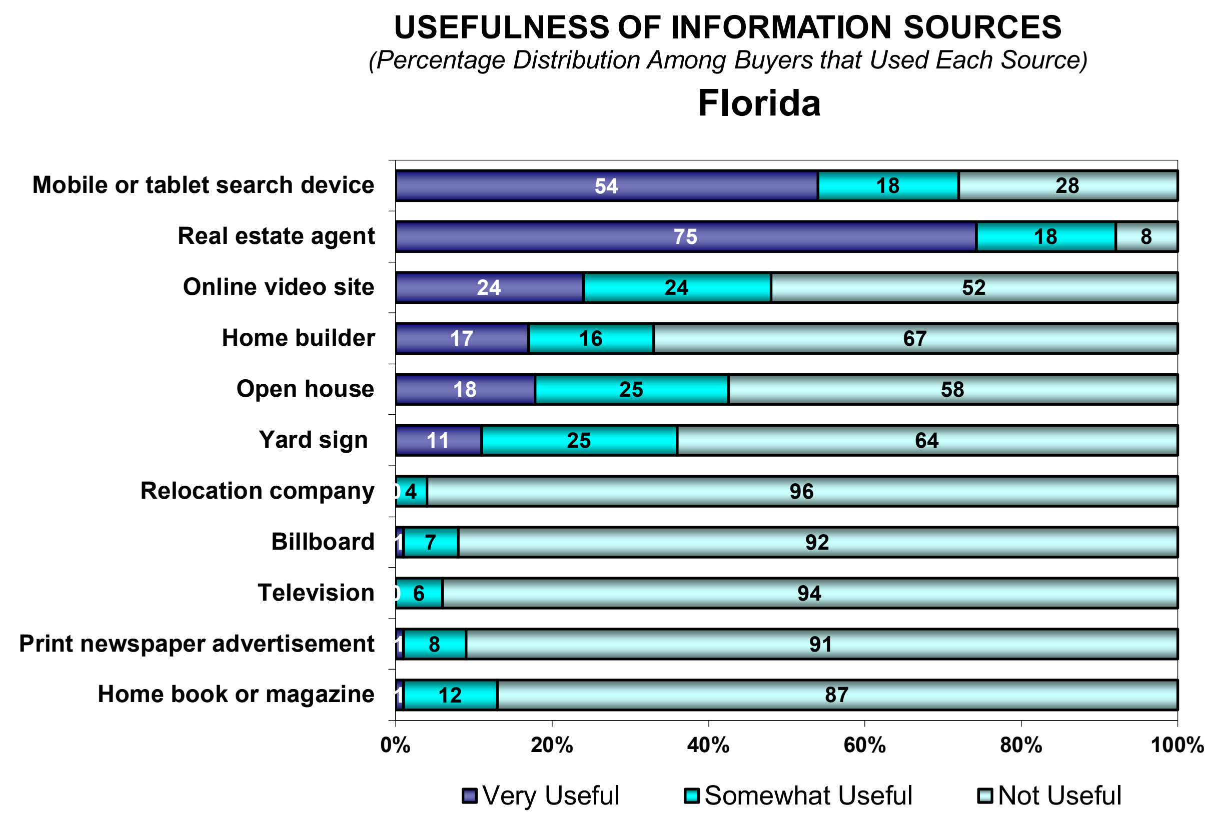


Exhibit 3-6
USEFULNESS OF INFORMATION SOURCES
(Percentage Distribution Among Buyers that Used Each Source)

Florida

	Very Useful	Somewhat Useful	Not Useful
Mobile or tablet search device	54%	18%	28%
Real estate agent	75	18	8
Online video site	24	24	52
Home builder	17	16	67
Open house	18	25	58
Yard sign	11	25	64
Relocation company	*	4	96
Billboard	1	7	92
Television	*	6	94
Print newspaper advertisement	1	8	91
Home book or magazine	1	12	87



U.S.

	Very Useful	Somewhat Useful	Not Useful
Real estate agent	72%	19%	10%
Mobile or tablet search device	61	16	23
Open house	18	27	55
Online video site	24	19	57
Yard sign	12	31	57
Home builder	9	13	78
Print newspaper advertisement	1	7	92
Home book or magazine	1	7	92
Billboard	1	5	94
Television	1	4	96
Relocation company	1	3	96

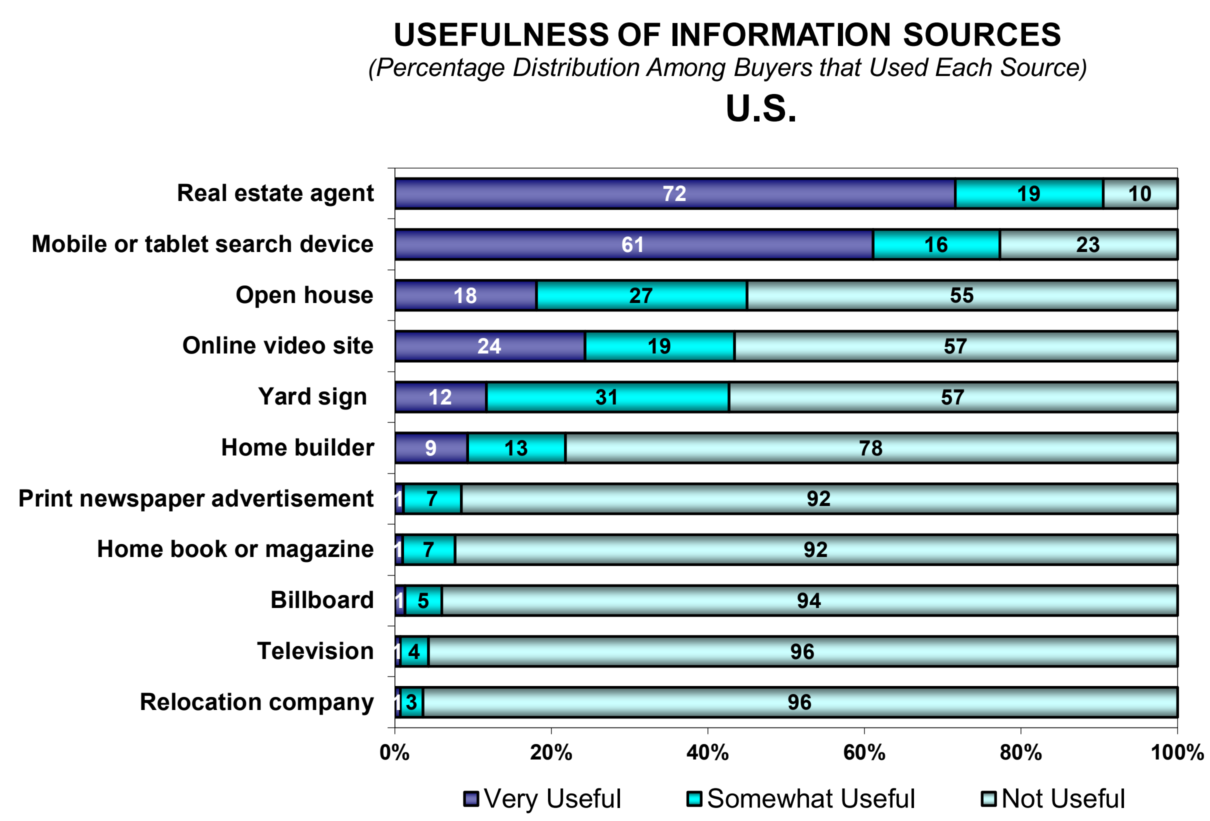


Exhibit 3-7
LENGTH OF SEARCH, BY REGION
(Median)

			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	12	10	9	9
2020		8	12	8	8	8
2021	8	8	12	8	8	8
Number of homes viewed	8	8	8	7	7	8
Number of homes viewed only online	2	3	1	1	2	2

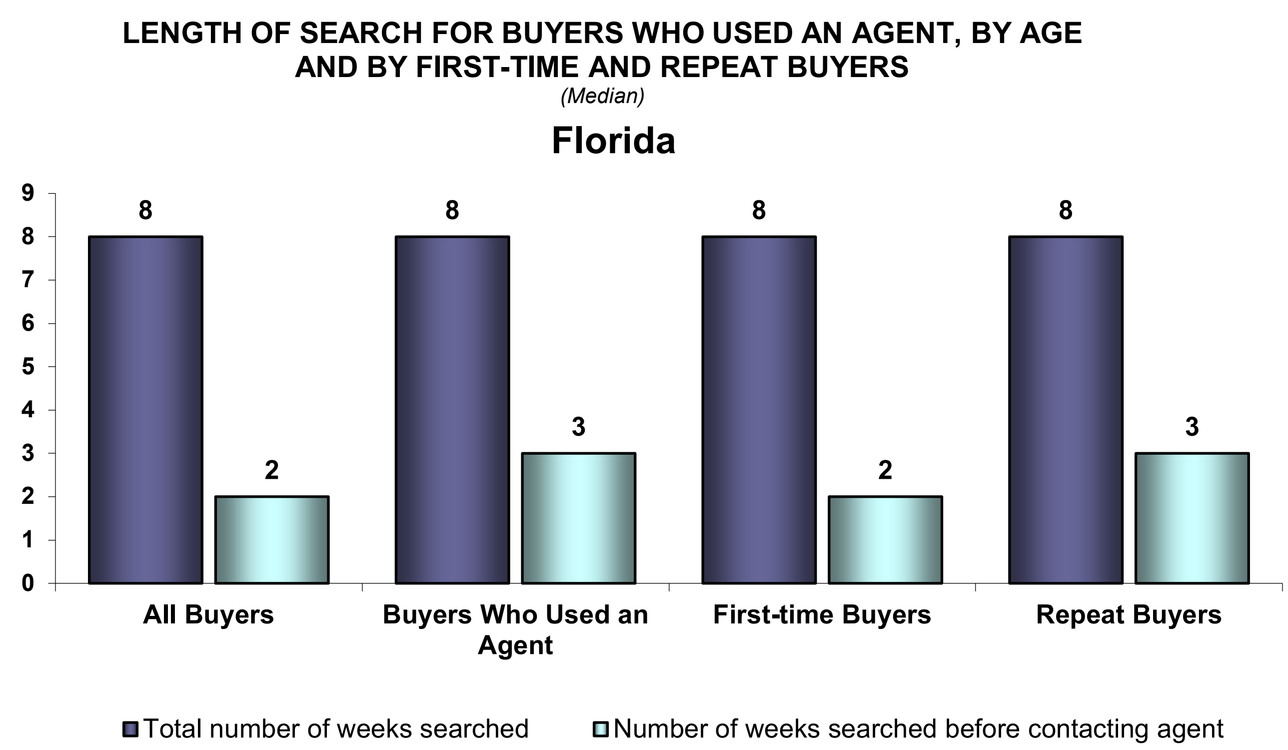
Exhibit 3-8

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	8	8	8	8
Number of weeks searched before contacting agent	2	3	2	3



U.S.

	All Buyers	Buyers Who Used an Agent	First-time Buyers	Repeat Buyers
Total number of weeks searched	8	8	10	8
Number of weeks searched before contacting agent	2	2	2	2

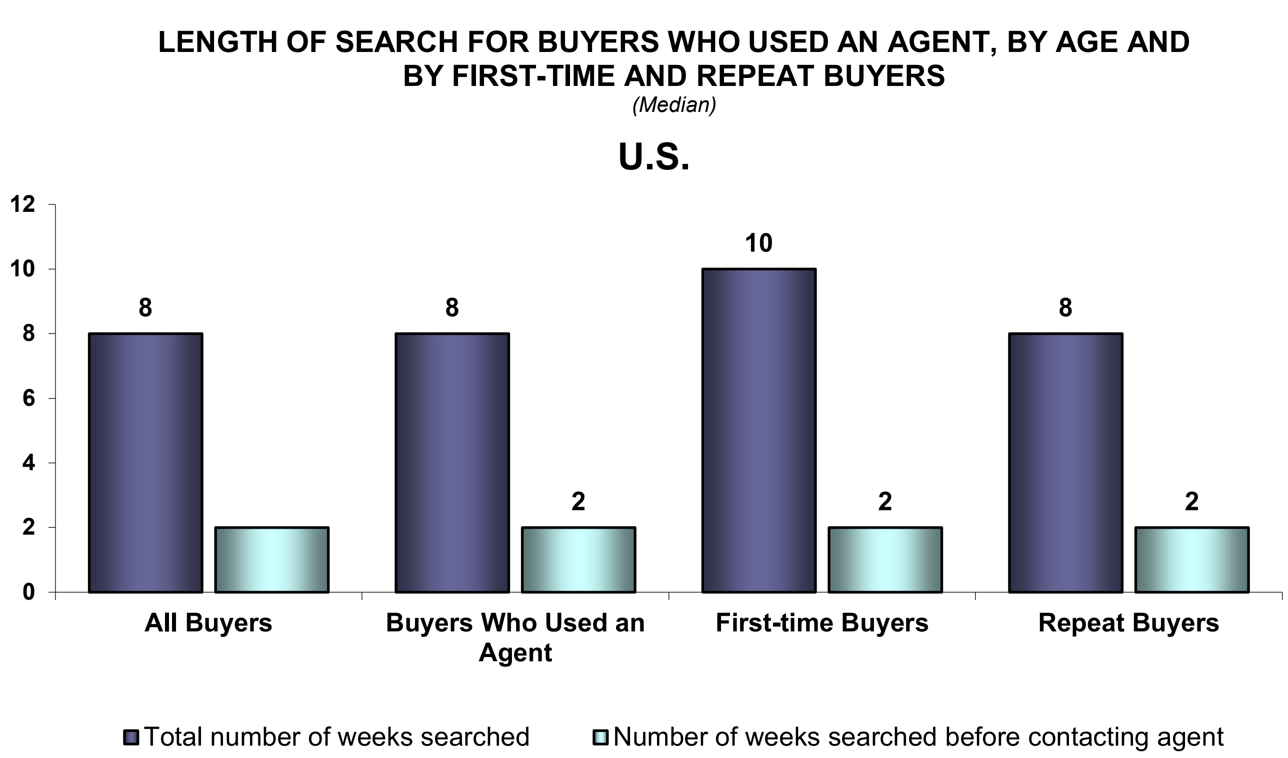


Exhibit 3-9
WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2021
(Percentage Distribution)

Florida

	2021
Real estate agent	35%
Internet	45
Yard sign/open house sign	6
Friend, relative or neighbor	5
Home builder or their agent	8
Print newspaper advertisement	*
Directly from sellers/Knew the sellers	1
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	2020	2021
Internet	8%	11%	15%	24%	24%	29%	32%	36%	37%	40%	42%	43%	43%	44%	51%	49%	50%	52%	51%	51%
Real estate agent	55	41	38	36	36	34	34	36	38	35	34	33	33	33	34	31	28	29	28	28
Yard sign/open house sign	15	16	16	15	15	14	15	12	11	11	10	9	9	9	8	7	7	6	7	4
Friend, relative or neighbor	35	7	7	7	8	8	7	6	6	6	6	6	6	6	4	6	7	6	6	6
Home builder or their agent	3	7	7	7	8	8	7	5	4	5	5	5	5	6	2	6	5	4	5	6
Directly from sellers/Knew the sellers	4	4	5	3	3	3	2	2	2	2	2	2	3	2	1	2	3	3	3	3
Print newspaper advertisement	7	7	5	5	5	3	3	2	2	2	1	1	1	1	1	1	1	*	*	0
Home book or magazine	2	1	2	1	1	1	1	*	*	*	*	*	*	*	*	*	*	*	*	*
Other	5	6	4	--	--	--	--	--	--	--	--	1	--	--	--	--	*	--	*	*

** Less than 1 percent*

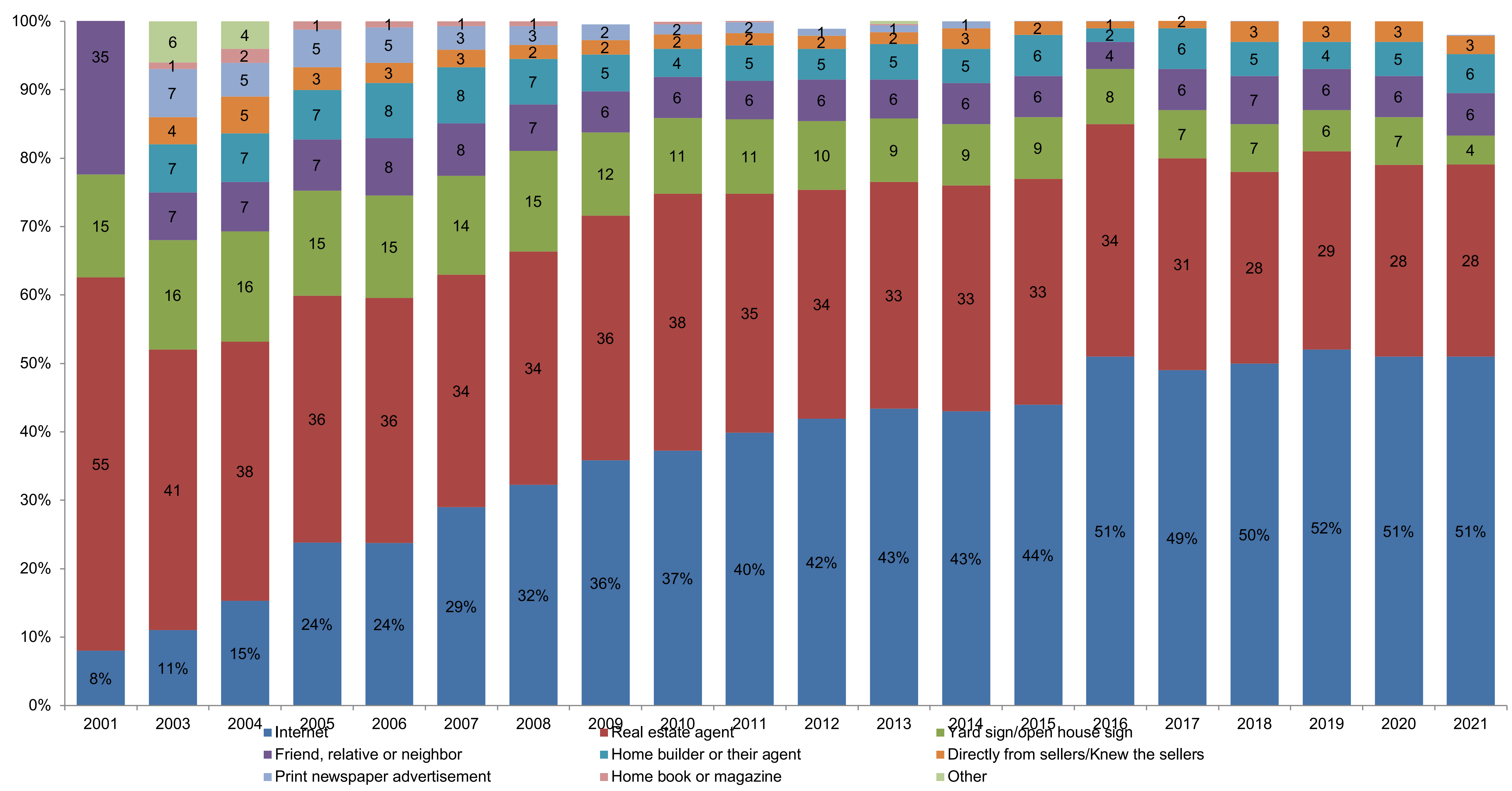


Exhibit 3-10

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

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Finding the right property	52%	57%	51%	44%	54%
Paperwork	21	18	22	27	19
Understanding the process and steps	10	30	4	9	10
No difficult steps	22	11	26	27	21
Getting a mortgage	6	6	6	2	7
Saving for the down payment	10	35	4	8	11
Appraisal of the property	5	5	5	3	5
Inability to move forward in process due to Covid-19	8	13	4	9	8
Other	3	4	3	6	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Finding the right property	56%	59%	54%	46%	57%
Paperwork	18	24	15	18	18
Understanding the process and steps	15	33	6	14	16
Saving for the down payment	13	29	5	10	14
Getting a mortgage	7	8	6	6	7
Appraisal of the property	5	6	5	2	6
Inability to move forward in process due to Covid-19	7	8	7	11	7
No difficult steps	18	8	23	24	16
Other	7	6	7	5	7

Exhibit 3-11
BUYER USE OF INTERNET IN HOME SEARCH PROCESS, 1995-2021

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%
2020	97%
2021	95%

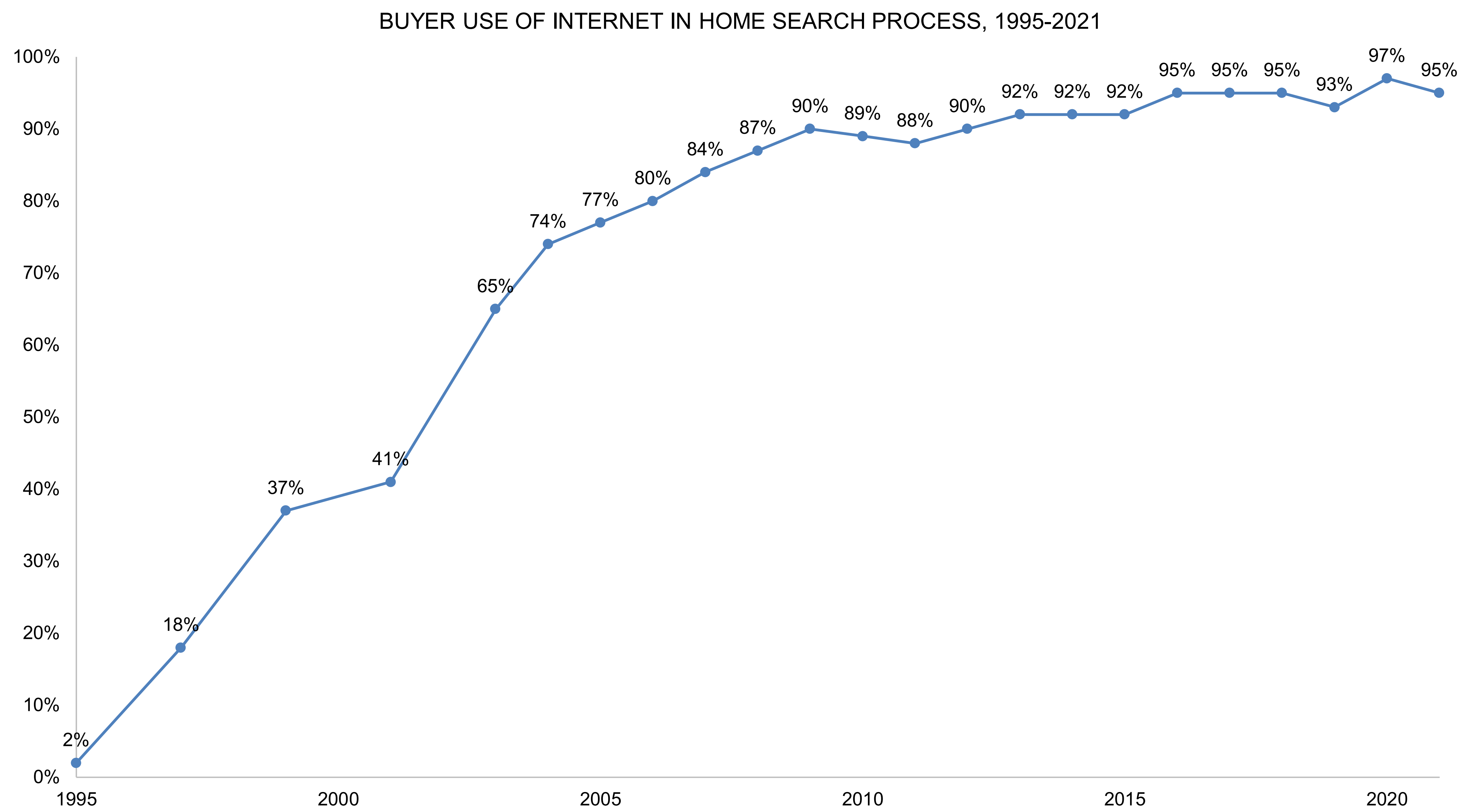


Exhibit 3-12
PERCENTAGE OF TIME USING DEVICES IN HOME SEARCH
(Medians)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Desktop/Laptop	50%	40%	60%
Mobile Device(s)	50	60	40

USA

	All Buyers	First-time Buyers	Repeat Buyers
Desktop/Laptop	50%	40%	50%
Mobile Device(s)	50	60	50

Exhibit 3-13
PERCENTAGE OF TIME USING DEVICES IN HOME SEARCH, BY AGE
(Medians)

Florida

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Desktop/Laptop	50%	20%	40%	50%	75%
Mobile Device(s)	50	80	60	50	25

USA

		AGE OF HOME BUYER			
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Desktop/Laptop	50%	30%	30%	50%	69%
Mobile Device(s)	50	70	70	50	25

Exhibit 3-14

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	52%	50%	53%
Saw exterior of homes/neighborhood, but did not walk through home	34	36	34
Found the agent used to search for or buy home	38	38	37
Requested more information	30	39	28
Pre-qualified for a mortgage online	32	37	30
Looked for more information on how to get a mortgage and general home buyers tips	9	30	3
Applied for a mortgage online	24	32	22
Found a mortgage lender online	14	18	13
Put in a contract/offer on a home	26	24	27
Contacted builder/developer	16	13	17

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Walked through home viewed online	55%	51%	57%
Saw exterior of homes/neighborhood, but did not walk through home	38	39	37
Found the agent used to search for or buy home	35	39	32
Pre-qualified for a mortgage online	30	38	26
Requested more information	28	33	25
Put in a contract/offer on a home	26	23	27
Applied for a mortgage online	27	32	24
Looked for more information on how to get a mortgage and general home buyers tips	15	31	6
Found a mortgage lender online	15	21	11
Contacted builder/developer	10	7	11

Exhibit 3-15

CHARACTERISTICS OF HOME SEARCHERS AND SEARCH ACTIVITY, BY USE OF INTERNET
(Percentage Distribution)

Florida

Household Compostion	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Married couple	66%	46%
Single female	17	33
Single male	8	8
Unmarried couple	7	8
Other	1	4
Median age (years)	60	51
Length of Search (Median weeks)	8	8
Number of Homes Visited (median)	10	8
Number of Homes Viewed Only Online (median)	4	1

** Less than 1 percent*

U.S.

Household Compostion	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Married couple	60%	62%
Single female	19	18
Single male	10	8
Unmarried couple	9	11
Other	2	2
Median age (years)	51	40
Length of Search (Median weeks)		
All buyers	9	9
First-time buyers	10	10
Repeat buyers	8	8
Buyers using an agent	8	9
Before contacting agent	2	2
Number of Homes Visited (median)	8	8
Number of Homes Viewed Only Online (median)	3	2

** Less than 1 percent*

Exhibit 3-16

INFORMATION SOURCES USED IN HOME SEARCH, BY USE OF INTERNET

(Percent of Respondents)

Florida

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Real estate agent	91	90
Yard sign	32	35
Open house	37	46
Online video site	47	41
Print newspaper advertisement	12	11
Home builder	34	25
Home book or magazine	10	13
Billboard	6	7
Television	6	3
Relocation company	4	97

** Less than 1 percent*

U.S.

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Real estate agent	88%	88%
Open house	41	43
Yard sign	34	37
Online video site	43	38
Print newspaper advertisement	8	7
Home builder	21	18
Home book or magazine	5	6
Billboard	3	5
Television	2	2
Relocation company	2	3

N/A Not Applicable

Exhibit 3-17

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

(Percentage Distribution)

Florida

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Internet	48%	43%
Real estate agent	31	40
Yard sign/open house sign	5	6
Home builder or their agent	11	5
Friend, relative or neighbor	4	5
Print newspaper advertisement	*	*
Directly from sellers/Knew the sellers	1	1
Home book or magazine	*	*

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

U.S.

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Internet	53%	56%
Real estate agent	29%	27%
Yard sign/open house sign	4%	4%
Friend, relative or neighbor	6%	6%
Home builder or their agent	6%	5%
Directly from sellers/Knew the sellers	2%	2%
Print newspaper advertisement	%	%
Home book or magazine	*	*

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

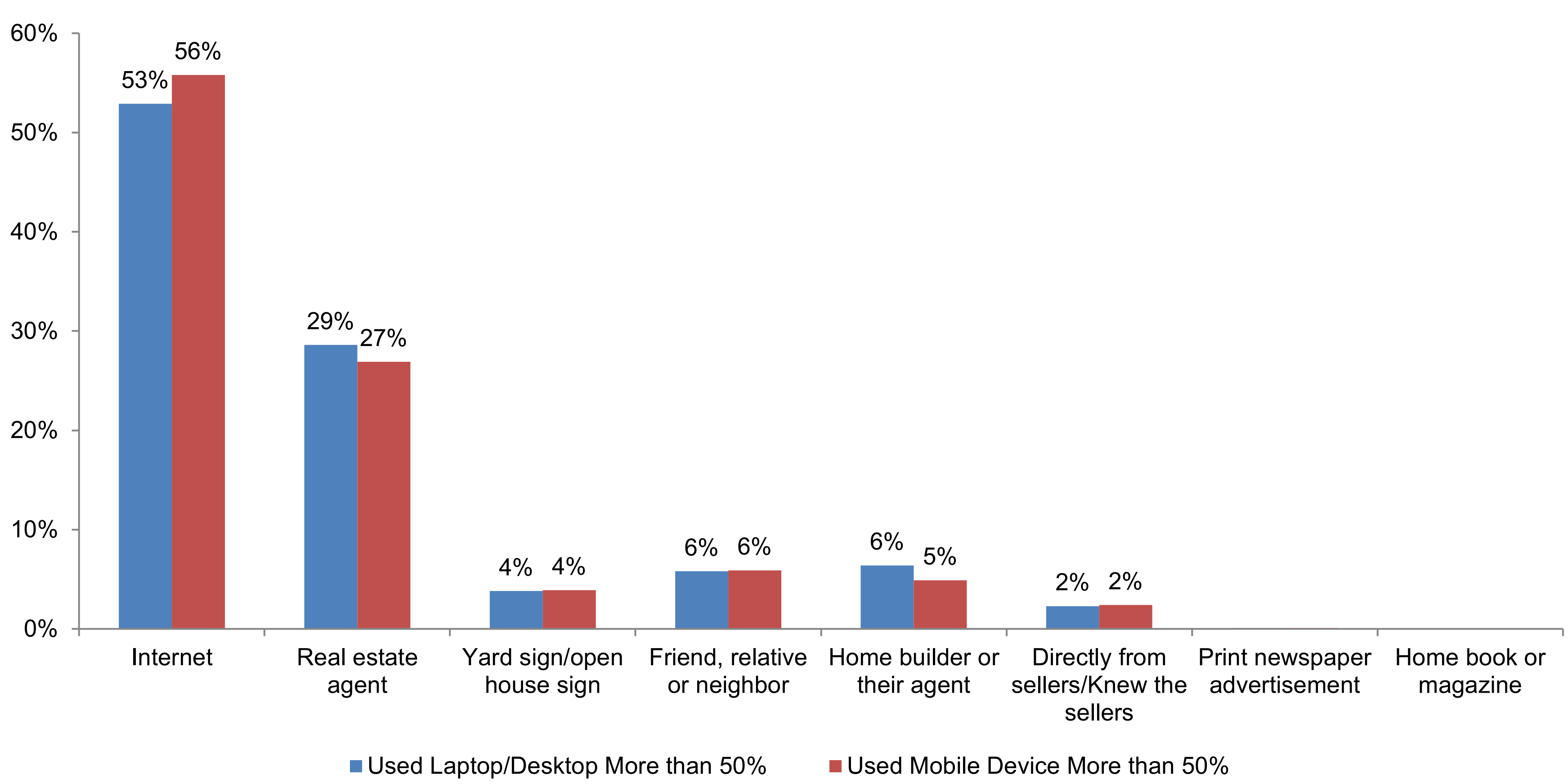


Exhibit 3-18
METHOD OF HOME PURCHASE, BY USE OF INTERNET
(Percentage Distribution)

Florida

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Through a real estate agent/broker	88%	88%
Directly from builder or builder's agent	10	8
Directly from previous owner whom buyer didn't know	1	3
Directly from previous owner whom buyer knew	*	1
Other	*	*

** Less than 1 percent*

U.S.

	Used Laptop/Desktop More than 50%	Used Mobile Device More than 50%
Through a real estate agent/broker	89%	90%
Directly from builder or builder's agent	7%	5%
Directly from previous owner whom buyer knew	2%	3%
Directly from previous owner whom buyer didn't know	2%	2%
Other	*	%

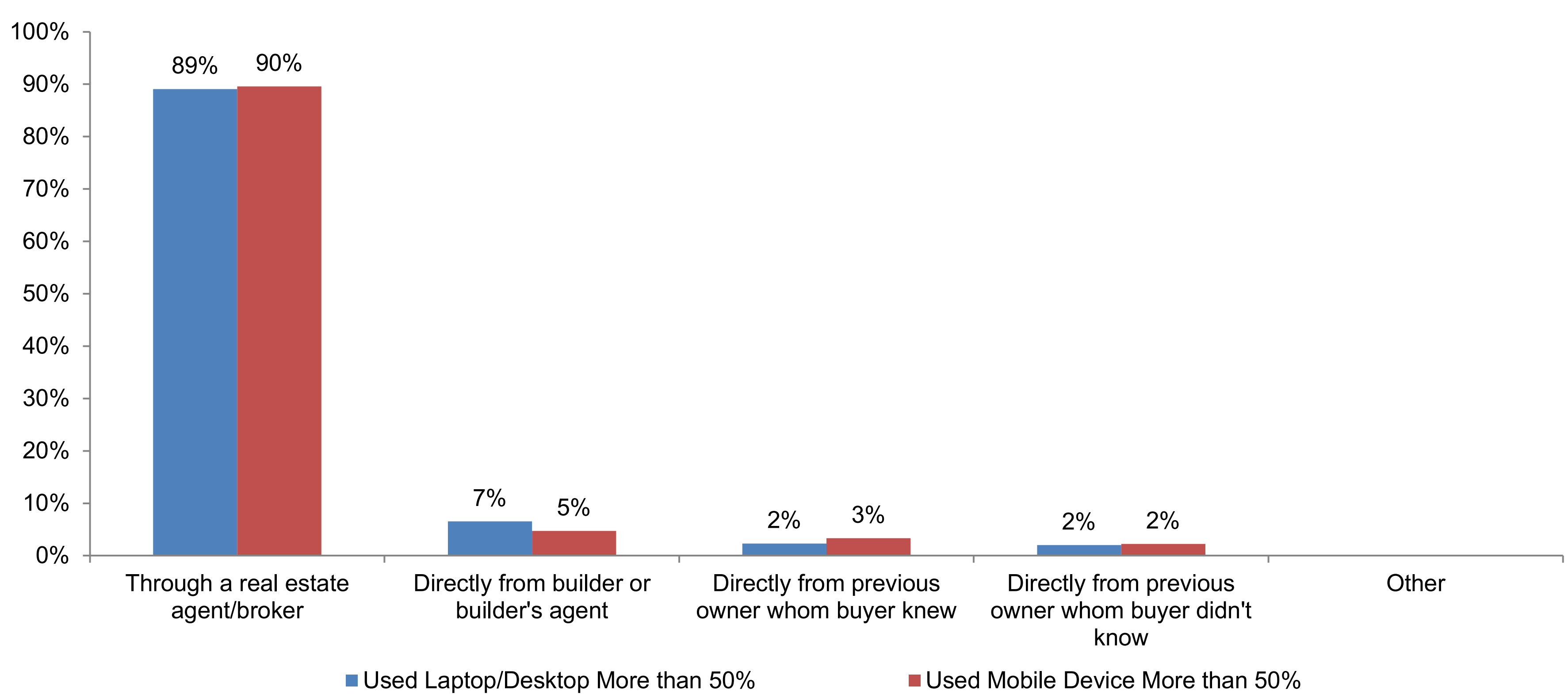


Exhibit 3-19
VALUE OF WEB SITE FEATURES
(Percentage Distribution Among Buyers Who Used the Internet)

Florida

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Photos	80%	14%	2%	4%
Detailed information about properties for sale	80	17	1	2
Floor Plans	62	24	5	9
Virtual tours	43	35	9	13
Interactive maps	29	34	16	21
Real estate agent contact information	49	28	10	13
Neighborhood information	37	45	8	10
Detailed information about recently sold properties	43	40	7	9
Pending sales/contract status	37	30	16	17
Information about upcoming open houses	16	28	25	31
Virtual open houses	11	19	21	49
Virtual listing appointment	10	17	20	53
Videos	31	34	13	22
Real estate news or articles	5	25	28	43

** Less than 1 percent*

U.S.

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Real estate news or articles	6	21	29	44
Virtual listing appointment	10	17	21	52
Virtual open houses	12	21	20	47
Information about upcoming open houses	20	33	21	27
Videos	28	34	14	24
Interactive maps	34	34	13	19
Neighborhood information	37	44	9	11
Pending sales/contract status	39	33	14	15
Detailed information about recently sold properties	39	42	9	10
Virtual tours	43	34	8	15
Real estate agent contact information	43	30	13	14
Floor plans	55	30	6	9
Detailed information about properties for sale	80	16	1	3
Photos	84%	12%	1%	3%

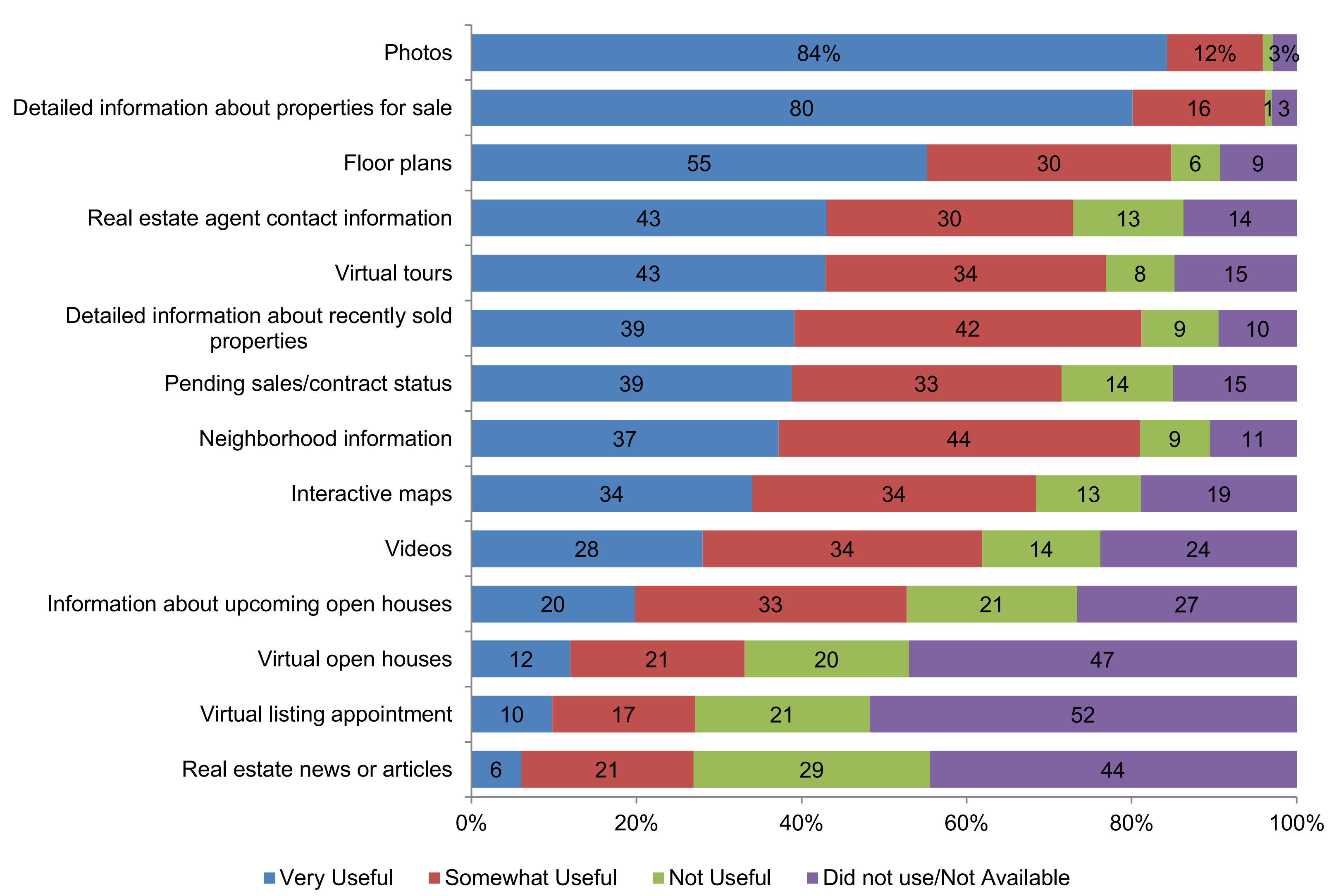
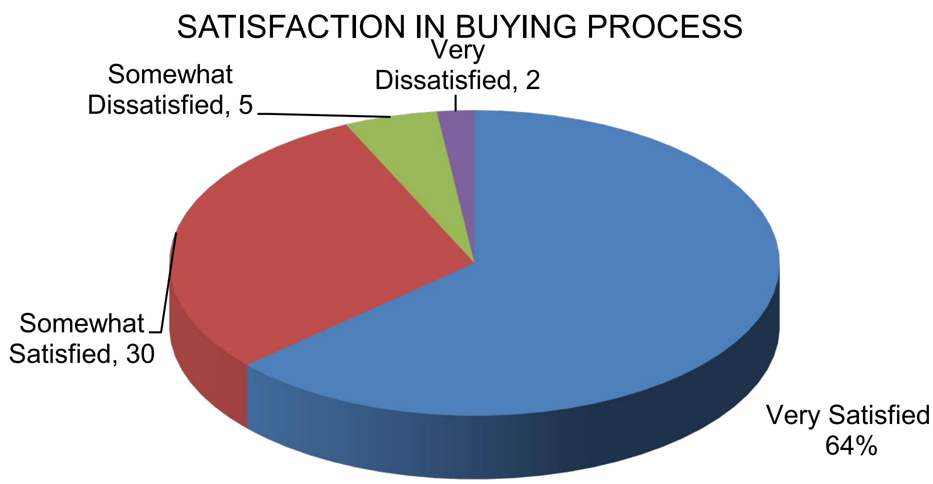
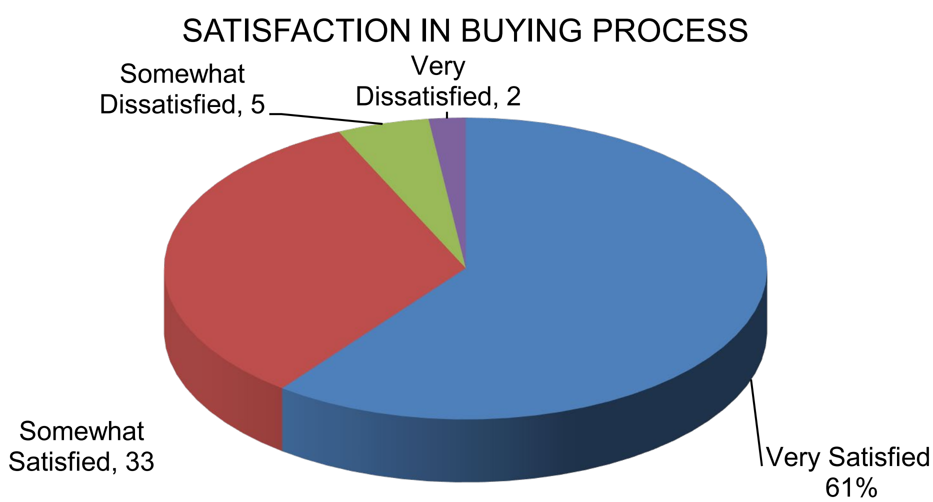


Exhibit 3-20
SATISFACTION IN BUYING PROCESS
(Percentage Distribution)

	Florida
Very Satisfied	64%
Somewhat Satisfied	30
Somewhat Dissatisfied	5
Very Dissatisfied	2



	U.S.
Very Satisfied	61%
Somewhat Satisfied	33
Somewhat Dissatisfied	5
Very Dissatisfied	2



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-1
METHOD OF HOME PURCHASE, 2001-2021
(Percentage Distribution)

Florida

	2021
Through a real estate agent or broker	87%
Directly from builder or builder's agent	10
Directly from the previous owner	3

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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%	88%	87%
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	6	7
Directly from the previous owner	15	9	9	9	9	7	6	5	5	4	5	5	5	5	5	6	7	5	5	4

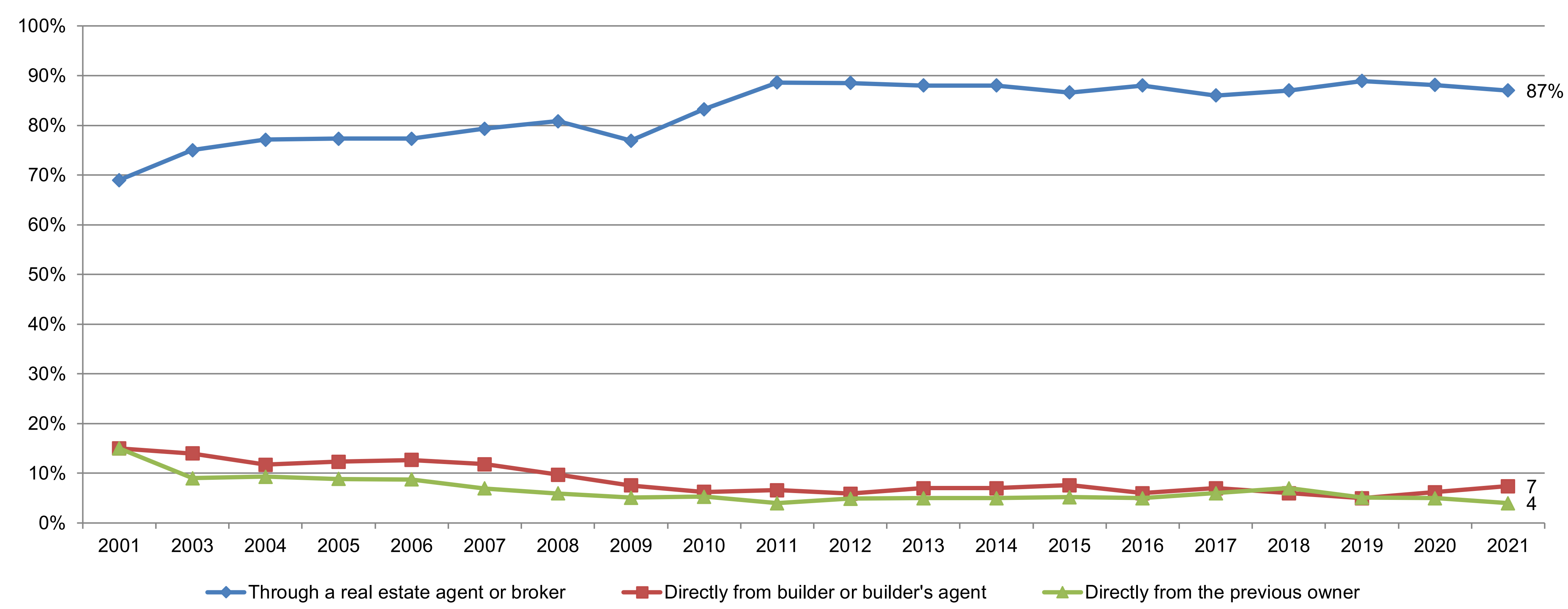


Exhibit 4-2

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	87%	87%	87%	85%	88%	90%
Directly from builder or builder's agent	10	7	5	6	9	7
Directly from the previous owner	3	4	6	9	3	3
Knew previous owner	1	2	3	4	2	1
Did not know previous owner	2	2	3	5	1	2

Exhibit 4-3

METHOD OF HOME PURCHASE, NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Through a real estate agent or broker	87%	60%	96%
Directly from builder or builder's agent	10	39	1
Directly from the previous owner	3	1	3
Knew previous owner	1	1	1
Did not know previous owner	2	*	2

**Less than 1 percent*

U.S.

	All Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Through a real estate agent or broker	87%	60%	94%
Directly from builder or builder's agent	7	38	*
Directly from the previous owner	4	2	6
Knew previous owner	2	1	3
Did not know previous owner	2	1	3

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	87%	87%	89%	77%	96%	100%
Directly from builder or builder's agent	10	11	6	13	4	*
Directly from the previous owner	3	2	5	6	*	*
Knew previous owner	1	1	2	*	*	*
Did not know previous owner	2	1	3	6	*	*

**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	87%	87%	89%	82%	88%	88%
Directly from builder or builder's agent	7	8	6	8	5	6
Directly from the previous owner	4	4	4	8	5	2
Knew previous owner	2	2	2	3	3	2
Did not know previous owner	2	2	2	5	2	*

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	20%	12%	22%
Yes, when contract was written	17	14	18
Yes, at some other time	7	4	8
No	33	49	29
Don't know	23	21	23

U.S.

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	24%	19%	26%
Yes, when contract was written	23	20	24
Yes, at some other time	12	11	12
No	21	28	18
Don't know	21	21	20

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	30%	18%	34%
Yes, an oral arrangement	17	22	15
No	38	44	36
Don’t know	16	15	16

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	40%	34%	44%
Yes, an oral arrangement	17	18	15
No	27	26	28
Don't know	16	22	13

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	58%	61%	58%
Paid by buyer and seller	13	11	13
Paid by buyer only	18	21	16
Other	2	1	2
Don't know	9	7	11

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	11	10	12
Paid by buyer only	22	23	21
Percent of sales price	77	82	71
Flat fee	3	3	3
Per task fee	0	0	0
Other	1	1	1
Don't know	19	15	25
Other	1	1	2
Don’t know	10	8	14

**Less than 1 percent*

Exhibit 4-8

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS

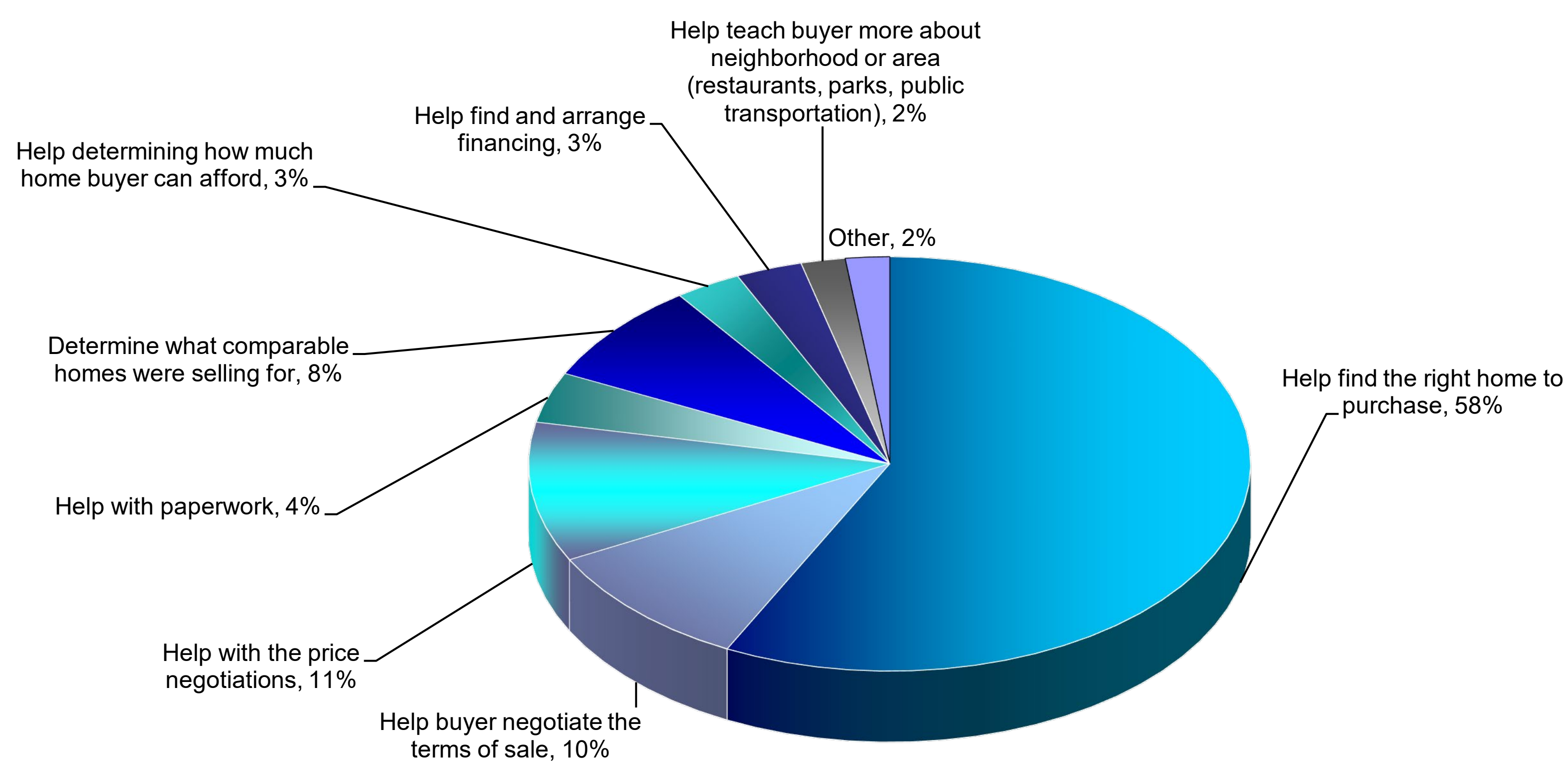
(Percentage Distribution)

	Florida	U.S.
Help find the right home to purchase	58%	52%
Help buyer negotiate the terms of sale	10%	13%
Help with the price negotiations	11%	11%
Help with paperwork	4%	8%
Determine what comparable homes were selling for	8%	6%
Help determining how much home buyer can afford	3%	4%
Help find and arrange financing	3%	3%
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	2%	2%
Help find renters for buyer's property	0%	0%
Other	2%	2%

WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)

Florida



WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)

U.S.

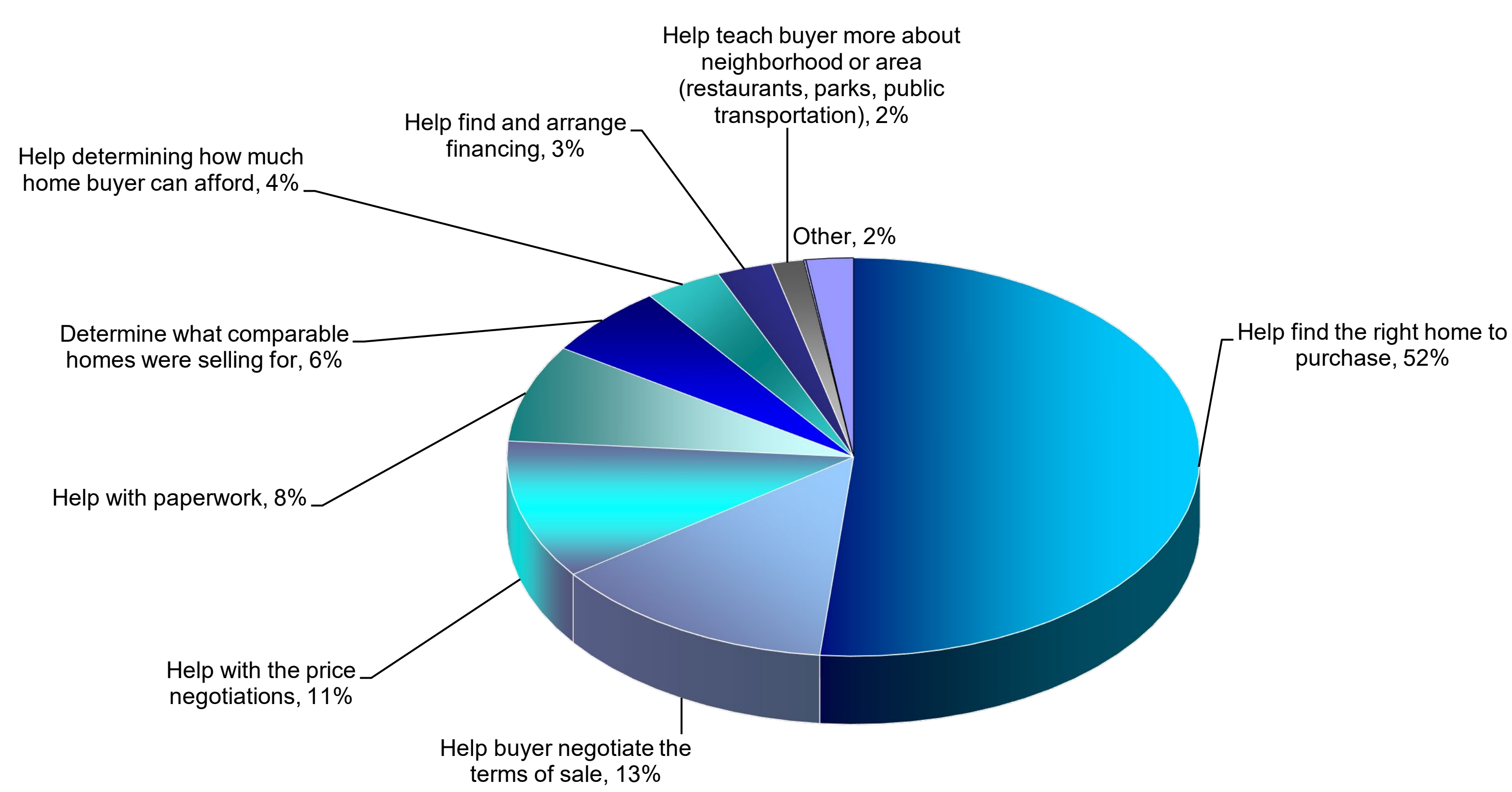


Exhibit 4-9
WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Help find the right home to purchase	58%	45%	61%	56%	58%
Help with the price negotiations	11	15	9	6	11
Help buyer negotiate the terms of sale	10	8	11	12	10
Determine what comparable homes were selling for	8	10	7	10	7
Help with paperwork	4	8	3	4	4
Help determining how much home buyer can afford	3	5	2	2	3
Help find and arrange financing	3	7	2	4	3
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	2	*	2	2	2
Other	2	1	2	4	1

**Less than 1 percent*

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Help find the right home to purchase	52%	48%	53%	53%	51%
Help buyer negotiate the terms of sale	13	13	14	11	14
Help with the price negotiations	11	12	11	12	11
Help with paperwork	8	8	8	7	8
Determine what comparable homes were selling for	6	5	6	5	6
Help determining how much home buyer can afford	4	6	2	4	4
Help find and arrange financing	3	4	2	3	3
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	2	1	2	2	2
Help find renters for buyer's property	*	*	*		*
Other	2	2	2	3	2

**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	58%	59%	58%	65%	50%	50%
Help with the price negotiations	11	10	11	9	15	*
Help buyer negotiate the terms of sale	10	10	5	9	15	25
Determine what comparable homes were selling for	8	9	4	9	8	*
Help with paperwork	4	3	7	*	8	25
Help determining how much home buyer can afford	3	2	5	*	*	*
Help find and arrange financing	3	3	7	*	*	*
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	2	2	2	4	*	*
Other	2	2	*	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%	52%	53%	52%	49%	48%
Help buyer negotiate the terms of sale	13	14	11	13	14	16
Help with the price negotiations	11	11	12	11	15	9
Help with paperwork	8	8	9	7	8	14
Determine what comparable homes were selling for	6	6	5	6	4	1
Help determining how much home buyer can afford	4	3	4	4	3	5
Help find and arrange financing	3	2	3	3	4	5
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	2	2	2	2	1	2
Help find renters for buyer's property	*	*	*		*	*
Other	2	2	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	57%	88%	47%
Pointed out unnoticed features/faults with property	51	49	51
Negotiated better sales contract terms	43	57	38
Improved buyer's knowledge of search areas	51	50	51
Provided a better list of service providers	50	49	50
Negotiated a better price	30	38	28
Shortened buyer's home search	29	38	26
Provided better list of mortgage lenders	23	36	20
Narrowed buyer's search area	19	19	19
Expanded buyer's search area	21	25	20
Other	2	1	2
None of the above	6	4	6

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	63%	85%	50%
Pointed out unnoticed features/faults with property	58	64	55
Negotiated better sales contract terms	47	52	44
Provided a better list of service providers (e.g. home inspector)	49	52	47
Improved buyer's knowledge of search areas	46	51	43
Negotiated a better price	31	34	29
Shortened buyer's home search	28	32	26
Provided better list of mortgage lenders	26	33	23
Expanded buyer's search area	22	26	20
Narrowed buyer's search area	15	16	14
None of the above	5	3	6
Other	3	2	4

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	40%	51%	36%
Used agent previously to buy or sell a home	12	1	15
Internet Web site (without a specific reference)	7	7	8
Visited an open house and met agent	6	7	6
Saw contact information on For Sale/Open House sign	6	7	6
Referred by another real estate agent/broker	6	3	7
Personal contact by agent (telephone, e-mail, etc.)	4	1	4
Referred through employer or relocation company	2	*	3
Walked into or called office and agent was on duty	1	*	2
Mobile or tablet application	1	3	*
Newspaper, Yellow Pages or home book ad	*	1	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	1	3	*
Saw the agent's social media page without a connection	1	3	*
Inquired about specific property viewed online	10	8	11
Other	3	5	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	47%	57%	41%
Used agent previously to buy or sell a home	13	2	19
Inquired about specific property viewed online	7	7	7
Website (without a specific reference)	7	9	6
Visited an open house and met agent	4	3	4
Referred by another real estate agent/broker	5	5	5
Personal contact by agent (telephone, e-mail, etc.)	3	2	4
Saw contact information on For Sale/Open House sign	5	5	6
Referred through employer or relocation company	2	1	2
Walked into or called office and agent was on duty	1	1	1
Mobile or tablet application	1	2	1
Crowdsourcing through social media/knew the person through social media	1	1	*
Direct mail (newsletter, flyer, postcard, etc.)	0	*	*
Saw the agent's social media page without a connection	1	1	1
Newspaper, Yellow Pages or home book ad	0	*	*
Advertising specialty (calendar, magnet, etc.)	0	*	*
Other	4	5	3

**Less than 1 percent*

Exhibit 4-13

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

(Percentage Distribution)

Florida

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	40%	41%	39%	41%	27%	75%
Used agent previously to buy or sell a home	12	11	20	14	4	*
Internet Web site (without a specific reference)	7	7	4	14	15	*
Referred by another real estate agent/broker	6	6	5	5	8	25
Visited an open house and met agent	6	6	5	*	12	*
Saw contact information on For Sale/Open House sign	6	5	5	14	*	*
Personal contact by agent (telephone, e-mail, etc.)	4	4	5	5	*	*
Referred through employer or relocation company	2	3	2	*	*	*
Walked into or called office and agent was on duty	1	1	*	*	8	*
Mobile or tablet application	1	1	*	*	*	*
Newspaper, Yellow Pages or home book ad	*	*	2	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	2	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	1	1	*	*	*	*
Saw the agent's social media page without a connection	1	*	2	*	*	*
Inquired about specific property viewed online	10	11	5	*	27	*
Other	3	3	4	9	*	*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	47%	45%	48%	48%	49%	56%
Used agent previously to buy or sell a home	13	14	13	13	9	12
Inquired about specific property viewed online	7	7	8	5	10	4
Website (without a specific reference)	7	6	6	10	10	2
Visited an open house and met agent	4	4	4	1	5	2
Referred by another real estate agent/broker	5	5	4	5	3	11
Personal contact by agent (telephone, e-mail, etc.)	3	3	3	4	2	2
Saw contact information on For Sale/Open House sign	5	5	6	5	5	6
Referred through employer or relocation company	2	2	1	1	1	
Walked into or called office and agent was on duty	1	1 *		2	2	1
Mobile or tablet application	1	1	1		1	
Crowdsourcing through social media/knew the person through social media	1	1	*		1	
Direct mail (newsletter, flyer, postcard, etc.)	0	*	*	*		
Saw the agent's social media page without a connection	1	1	1	1	1	1
Newspaper, Yellow Pages or home book ad	0	*	*	*		
Advertising specialty (calendar, magnet, etc.)	0	*	*		*	
Other	4	4	3	4	2	3

**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	32%
E-mail	8
Ask a friend to put me in touch	16
Inquiry for more information through 3rd party website	9
Text message	6
Through agent's website	3
Social Media (FaceBook, Twitter, LinkedIn, etc.)	4
Talked to them in person	21
Number of Times Contacted (median)	1

U.S.

Phone call	29%
Talked to them in person	19
E-mail	11
Text message	8
Inquiry for more information through 3rd party website	11
Ask a friend to put me in touch	15
Through agent's website	3
Social Media (FaceBook, Twitter, LinkedIn, etc.)	4
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	73%	71%	73%
Two	16	22	14
Three	7	5	8
Four or more	4	1	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One	73%	69%	75%
Two	16	19	15
Three	7	8	6
Four or more	4	4	4

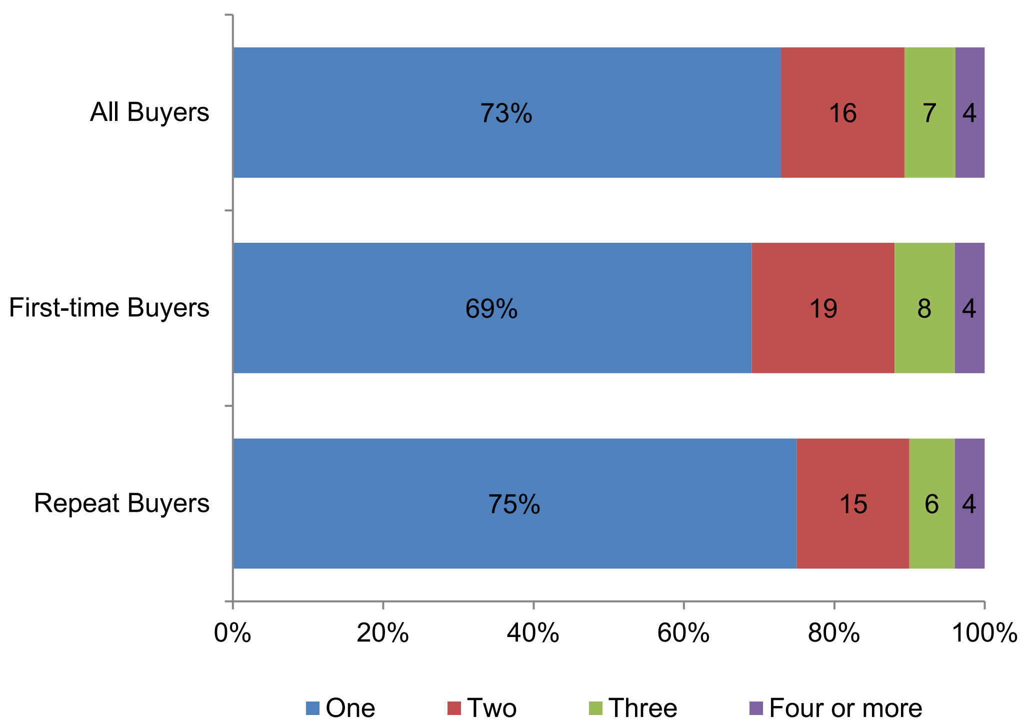
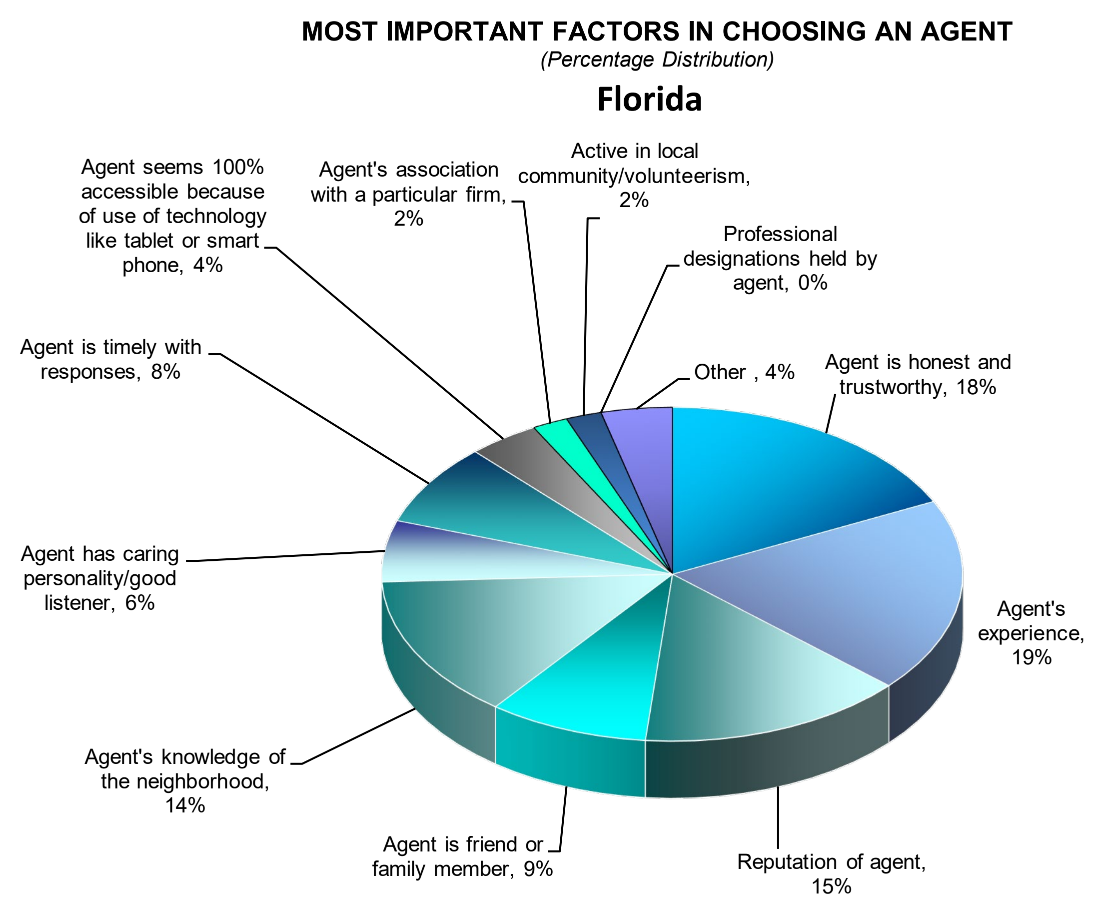


Exhibit 4-16
MOST IMPORTANT FACTORS WHEN CHOOSING AN AGENT
(Percentage Distribution)

	Florida	U.S.
Agent is honest and trustworthy	18%	20%
Agent's experience	19%	19%
Reputation of agent	15%	17%
Agent is friend or family member	9%	13%
Agent's knowledge of the neighborhood	14%	8%
listener	6%	6%
Agent is timely with responses	8%	6%
Agent seems 100% accessible because of use of technology like tablet or smart	4%	4%
Agent's association with a particular firm	2%	1%
Active in local community/volunteerism	2%	1%
Professional designations held by agent	0%	1%
Other	4%	4%



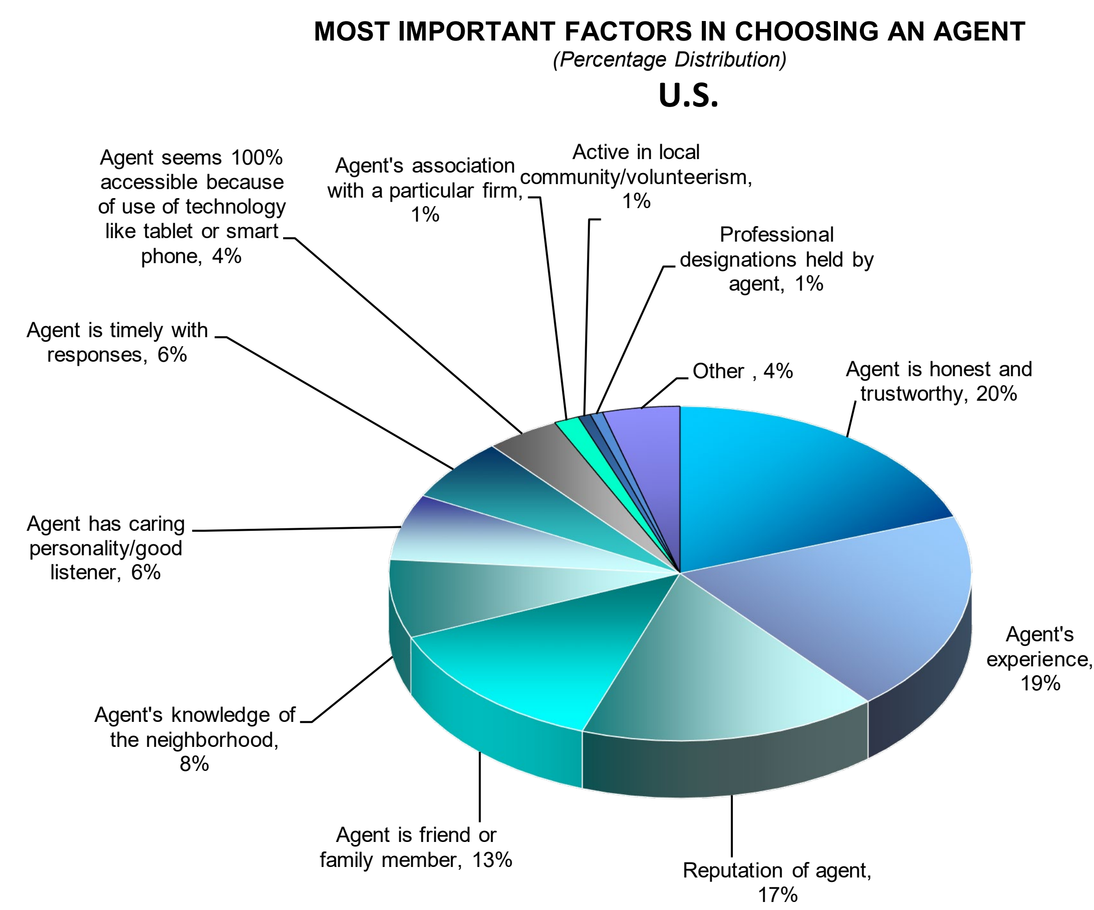


Exhibit 4-17
IMPORTANCE OF REAL ESTATE AGENT SKILLS AND QUALITIES
(Percentage Distribution)

Florida

	Very Important	Somewhat Important	Not Important
Honesty and integrity	98%	2%	*
Knowledge of purchase process	89	9	2
Responsiveness	94	5	1
Knowledge of real estate market	91	8	1
Communication skills	84	14	2
Negotiation skills	81	18	1
People skills	78	20	3
Knowledge of local area	82	16	2
Skills with technology	49	43	9

U.S.

	Very Important	Somewhat Important	Not Important
Skills with technology	45	48	8
Knowledge of local area	75	23	3
People skills	79	19	1
Negotiation skills	83	16	2
Communication skills	88	11	1
Knowledge of real estate market	92	7	1
Knowledge of purchase process	93	6	1
Responsiveness	95	5	0
Honesty and integrity	97%	3%	0%

**Less than 1 percent*

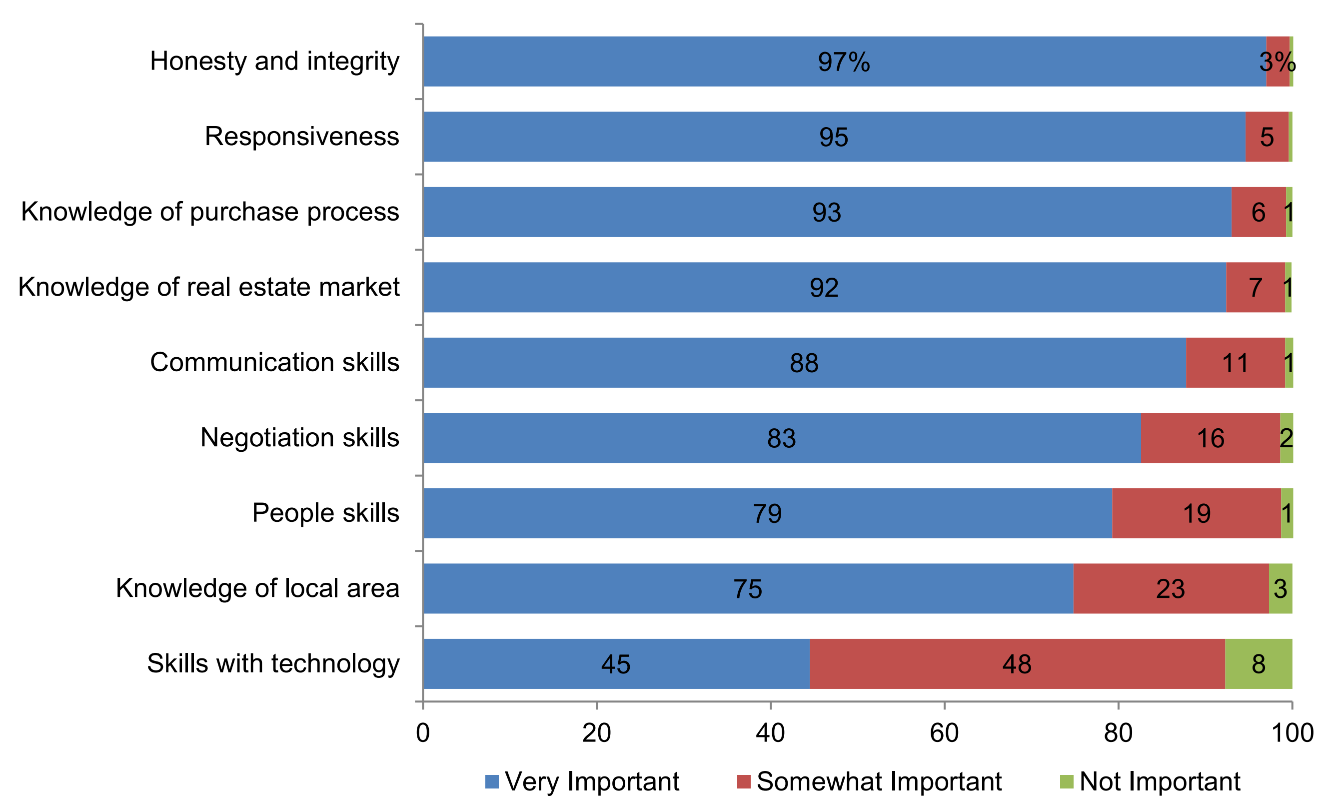


Exhibit 4-18

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	98%	99%	98%	96%	99%
Knowledge of purchase process	89	97	87	90	89
Responsiveness	94	97	93	90	95
Knowledge of real estate market	91	86	92	88	91
Communication skills	84	88	83	84	84
Negotiation skills	81	83	80	86	79
People skills	78	82	76	80	77
Knowledge of local area	82	72	85	84	82
Skills with technology	49	49	49	61	46

U.S.

				BUYERS OF	
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Honesty and integrity	97%	96%	97%	97%	97%
Responsiveness	95	95	95	94	95
Knowledge of purchase process	93	95	92	93	93
Knowledge of real estate market	92	91	93	95	92
Communication skills	88	90	87	88	88
Negotiation skills	83	82	83	84	82
People skills	79	79	79	85	79
Knowledge of local area	75	69	78	79	74
Skills with technology	45	42	46	49	44

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	98%	98%	98%	100%	100%	100%
Knowledge of purchase process	89	89	88	87	92	100
Responsiveness	94	93	95	100	100	75
Knowledge of real estate market	91	92	86	87	96	100
Communication skills	84	83	88	77	88	75
Negotiation skills	81	79	87	73	81	100
People skills	78	77	80	74	84	50
Knowledge of local area	82	85	79	78	77	50
Skills with technology	49	46	64	41	42	50

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	97%	98%	97%	94%	96%	98%
Responsiveness	95	95	95	91	96	91
Knowledge of purchase process	93	93	94	88	94	94
Knowledge of real estate market	92	93	93	87	95	95
Communication skills	88	87	90	82	90	91
Negotiation skills	83	81	87	79	84	83
People skills	79	78	82	74	83	78
Knowledge of local area	75	76	75	71	68	75
Skills with technology	45	43	52	42	43	48

Exhibit 4-20

IMPORTANCE OF AGENT COMMUNICATIONS

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform of activities	75%	75%	75%
Sends me postings as soon as a property is listed/the price changes/under contract	71	78	70
Sends emails about specific needs	55	60	54
Active in local community/volunteerism	13	11	14
Can send market reports on recent listings and sales	53	56	52
Sends property info and communicates via text message	68	77	65
Has a web page	33	36	33
Has a mobile site to show properties	31	33	30
Sends an email newsletter	9	7	10
Advertises in newspapers	4	3	4
Is active on social media	15	22	13
Has a blog	1	1	1

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform me of	74%	73%	75%
Sends me postings as soon as a property is listed/the price changes/under contract	72	72	72
Sends me property info and communicates via text message	71	75	68
Sends emails about my specific needs	50	54	48
Can send market reports on recent listings and sales	52	50	54
Has a website	29	29	29
Has a mobile site to show properties	28	27	29
Active in local community/volunteerism	12	12	13
Is active on social media	14	16	14
Sends me an email newsletter	7	9	7
Advertises in newspapers	2	2	2
Has a blog	1	2	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	89%	10%	1%
Honesty and integrity	87	10	4
Knowledge of real estate market	85	13	1
People skills	84	15	2
Responsiveness	87	10	3
Knowledge of local area	84	12	3
Communication skills	81	15	4
Skills with technology	79	18	3
Negotiation skills	74	19	7

U.S.

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Negotiation skills	77	18	5
Skills with technology	82	16	2
Knowledge of local area	83	14	3
Communication skills	84	13	3
Knowledge of real estate market	87	11	2
People skills	86	12	2
Responsiveness	88	10	3
Knowledge of purchase process	89	9	2
Honesty and integrity	88%	9%	3%

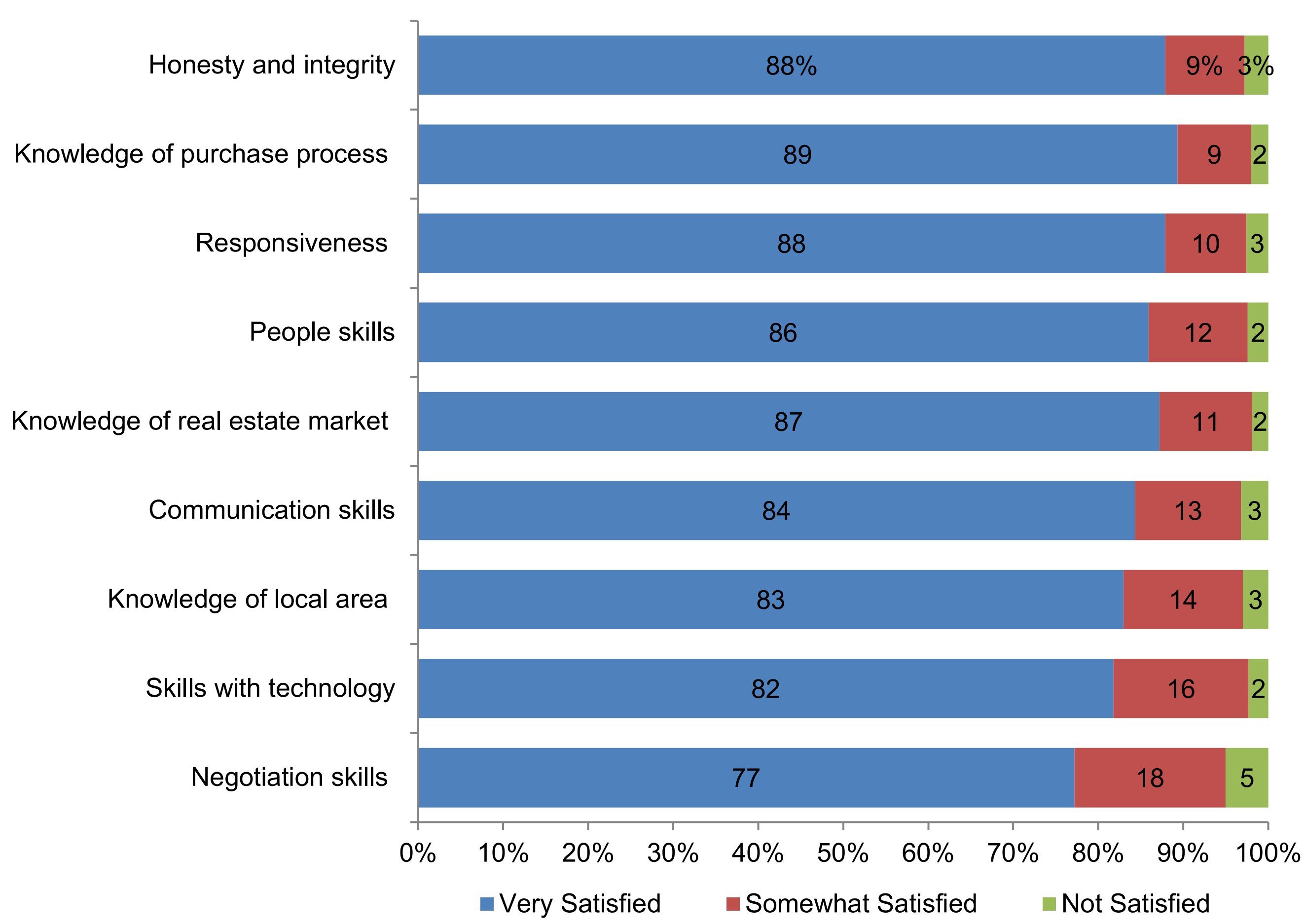
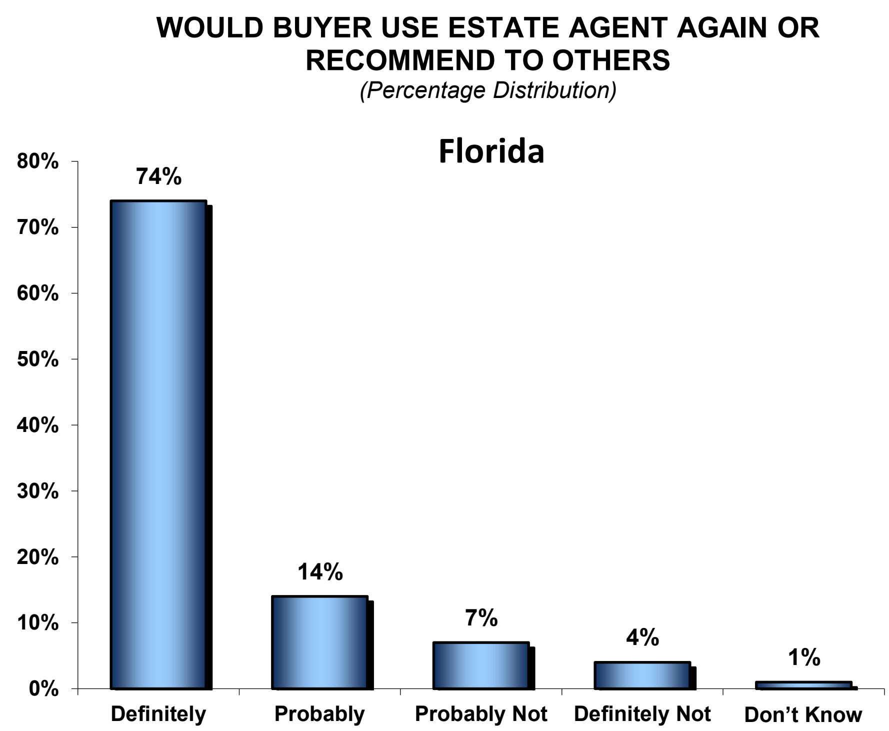


Exhibit 4-22
WOULD BUYER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS
(Percentage distribution)

Florida

Definitely	74%
Probably	14%
Probably Not	7%
Definitely Not	4%
Don't Know	1%



U.S.

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

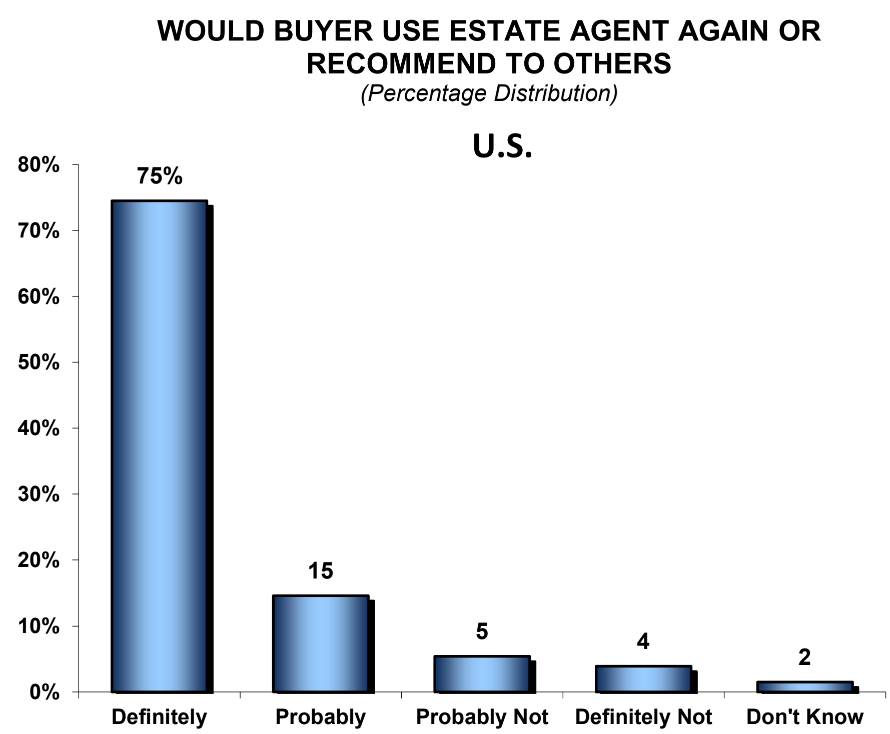


Exhibit 4-23
HOW MANY TIMES BUYER RECOMMENDED TYPICAL AGENT
(Percentage distribution)

Florida

	All Buyers
None	33%
One time	16
Two times	18
Three times	12
Four or more times	20
Times recommended since buying (median)	**2**

U.S.

	All Buyers
None	36%
One time	16
Two times	18
Three times	10
Four or more times	20
Times recommended since buying (median)	**1**

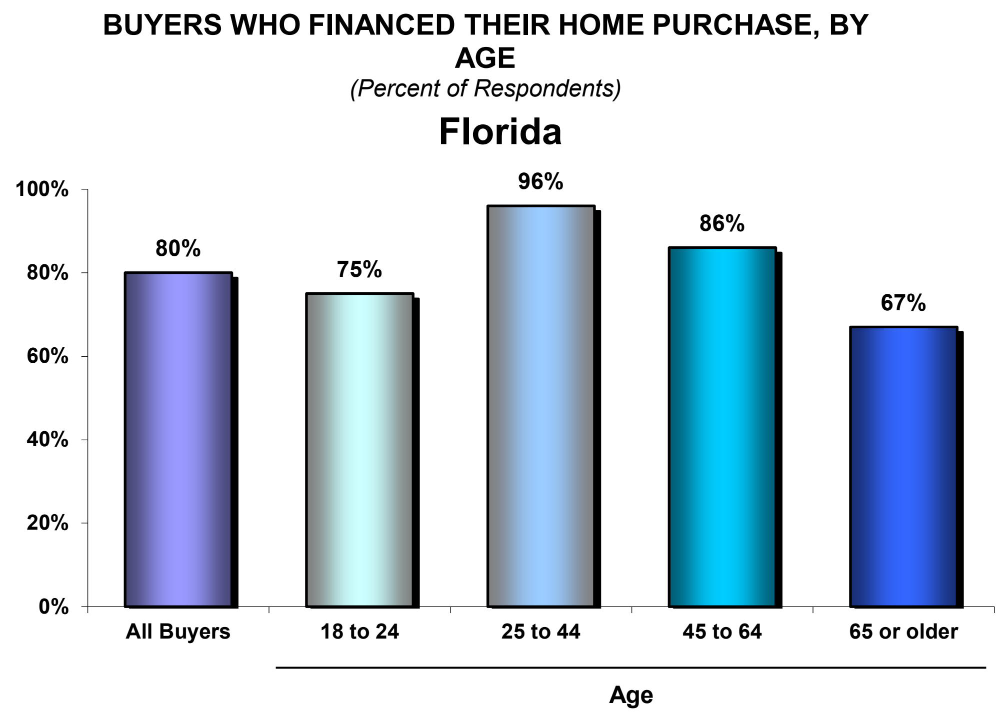
FINANCING THE HOME PURCHASE

FINANCING THE HOME PURCHASE

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

Florida

All Buyers	80%
18 to 24	75%
25 to 44	96%
45 to 64	86%
65 or older	67%



U.S.

All Buyers	87%
18 to 44	97%
45 to 64	86%
65 or older	68%

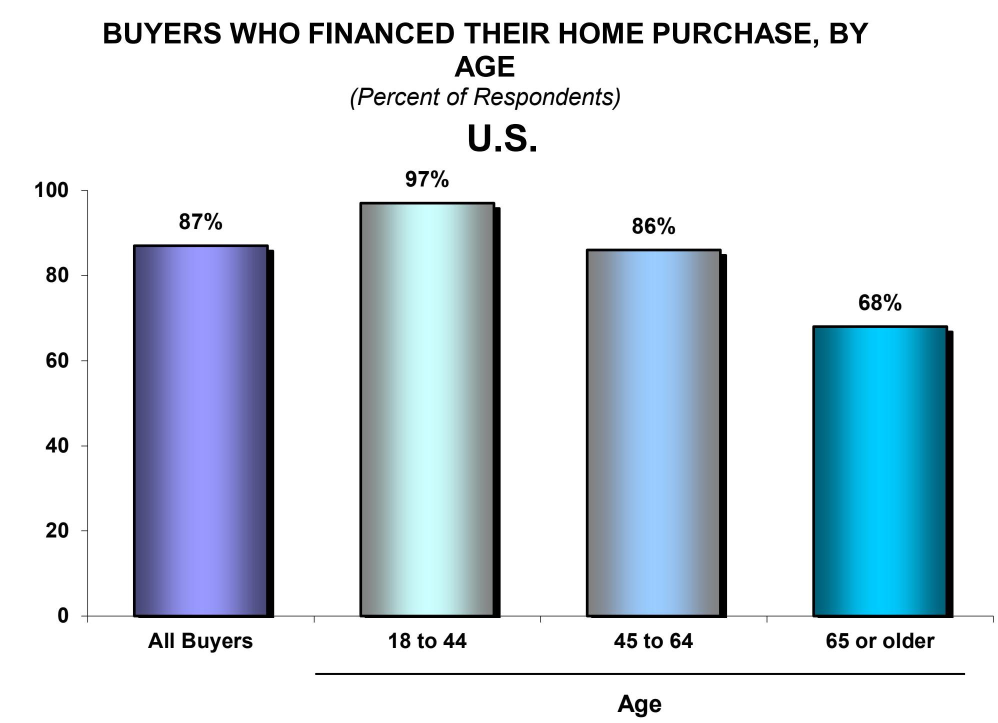


Exhibit 5-2

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%	80%	76%	85%	50%
First-time Buyers	96	100	83	100	100	100
Repeat Buyers	76	77	78	72	69	33

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
All Buyers	87%	88%	84%	86%	94%	83%
First-time Buyers	96	97	95	93	98	90
Repeat Buyers	83	84	79	80	87	79

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%	15%	6%	17%	19%	13%
50% to 59%	8	*	11	9	8
60% to 69%	3	*	4	6	2
70% to 79%	14	8	16	9	15
80% to 89%	22	14	25	20	23
90% to 94%	16	25	12	11	17
95% to 99%	15	36	7	16	14
100% – Financed the entire purchase price with a mortgage	9	10	8	11	8
Median percent financed	85%	94%	81%	84%	85%

** 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%	14%	17%	10%
50% to 59%	5	1	7	7	5
60% to 69%	5	2	6	6	4
70% to 79%	13	8	16	12	13
80% to 89%	24	20	27	22	25
90% to 94%	15	20	12	14	15
95% to 99%	17	29	10	14	18
100% – Financed the entire purchase price with a mortgage	10	14	8	9	10
Median percent financed	87%	93%	83%	84%	87%

Exhibit 5-4

MEDIAN PERCENT OF DOWNPAYMENT BY FIRST-TIME AND REPEAT BUYERS, 1989-2021

(Percentage Distribution)

	All Buyers	First-time Buyers	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%
2020	12%	7%	16%
2021	13%	7%	17%

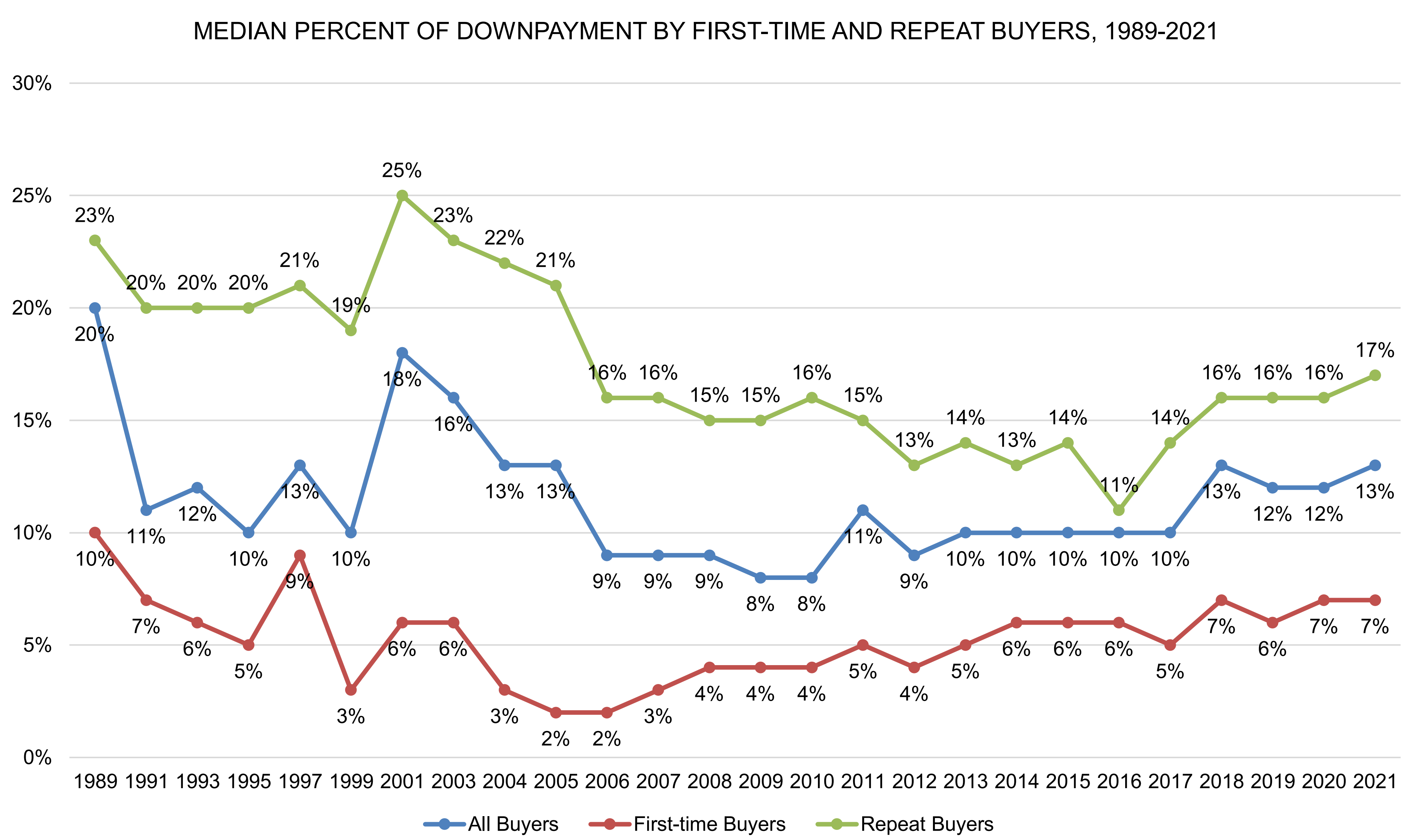


Exhibit 5-5
SOURCES OF DOWNPAYMENT
(Percent of Respondents Among those who Made a Downpayment)

U.S.

	2000	2002	2003	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Savings	57	57	49	50	50	52	56	54	66	67	65	64	65	60	61	59	58	60	58	61
Proceeds from sale of primary residence	35	37	37	43	44	43	34	23	22	26	25	31	33	38	35	38	39	38	38	38
Gift from relative or friend	13	14	12	11	9	10	13	14	18	14	14	14	14	13	13	13	12	13	10	12
Sale of stocks or bonds	NA	3	6	6	7	8	8	6	7	10	8	9	9	8	4	6	7	8	7	9
401k/pension fund including a loan	5	5	5	5	4	4	5	5	7	8	9	8	9	8	9	8	7	7	7	7
Inheritance	3	3	2	3	2	3	4	3	4	5	4	4	4	5	4	4	4	4	4	4
Tax Refund	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	4	3	4	2	4
Proceeds from sale of real estate other than primary residence	NA	NA	NA	NA	3	2	2	1	2	2	1	2	2	2	2	3	3	3	3	3
Individual Retirement Account (IRA)	3	2	3	2	2	2	3	2	3	4	5	4	3	4	3	3	3	3	3	3
Equity from primary residence buyer continues to own	NA	NA	NA	NA	5	5	4	2	2	3	2	2	*	2	2	2	2	2	2	2
Loan from relative or friend	4	3	5	5	4	3	5	4	6	5	4	4	4	3	3	3	3	3	2	2
Loan or financial assistance from source other than employer	NA	NA	NA	NA	NA	NA	NA	NA	NA	2	2	*	*	1	1	1	1	1	1	2
Loan from financial institution other than a mortgage	NA	NA	NA	6	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Loan or financial assistance through employer	NA	NA	NA	NA	NA	NA	NA	NA	NA	*	1	2	1	1	1	NA	NA	*	*	*
Other	8	7	6	7	4	*	5	4	4	4	4	4	4	5	3	4	4	3	3	3

NA=Not asked
* Less than 1 percent

Exhibit 5-6
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	55%	83%	47%
Proceeds from sale of primary residence	42	1	54
Gift from relative or friend	9	32	3
Sale of stocks or bonds	9	9	9
401k/pension fund including a loan	8	12	6
Loan from relative or friend	1	1	1
Equity from primary residence buyer continue to own	3	*	4
Inheritance	3	4	3
Tax Refund	2	8	1
Individual Retirement Account (IRA)	4	3	5
Loan or financial assistance from source other than employer	1	*	1
Proceeds from sale of real estate other than primary residence	5	*	7
Loan from financial institution other than a mortgage	1	1	1
Loan or financial assistance through employer	*	*	*
Other	4	4	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Other	3%	4%	2%
Loan or financial assistance through employer	*	*	*
Loan from financial institution other than a mortgage	1%	1%	1%
Loan or financial assistance from source other than employer	2%	3%	1%
Equity from primary residence buyer continues to own	2%	1%	3%
Loan from relative or friend	2%	4%	2%
Proceeds from sale of real estate other than primary residence	3%	1%	5%
Individual Retirement Account (IRA)	3%	4%	3%
Tax refund	4%	8%	2%
Inheritance	4%	5%	3%
401k/pension fund including a loan	7%	10%	6%
Sale of stocks or bonds	9%	12%	7%
Gift from relative or friend	12%	24%	6%
Proceeds from sale of primary residence	38%	3%	56%
Savings	61%	83%	50%

* *Less than 1 percent*

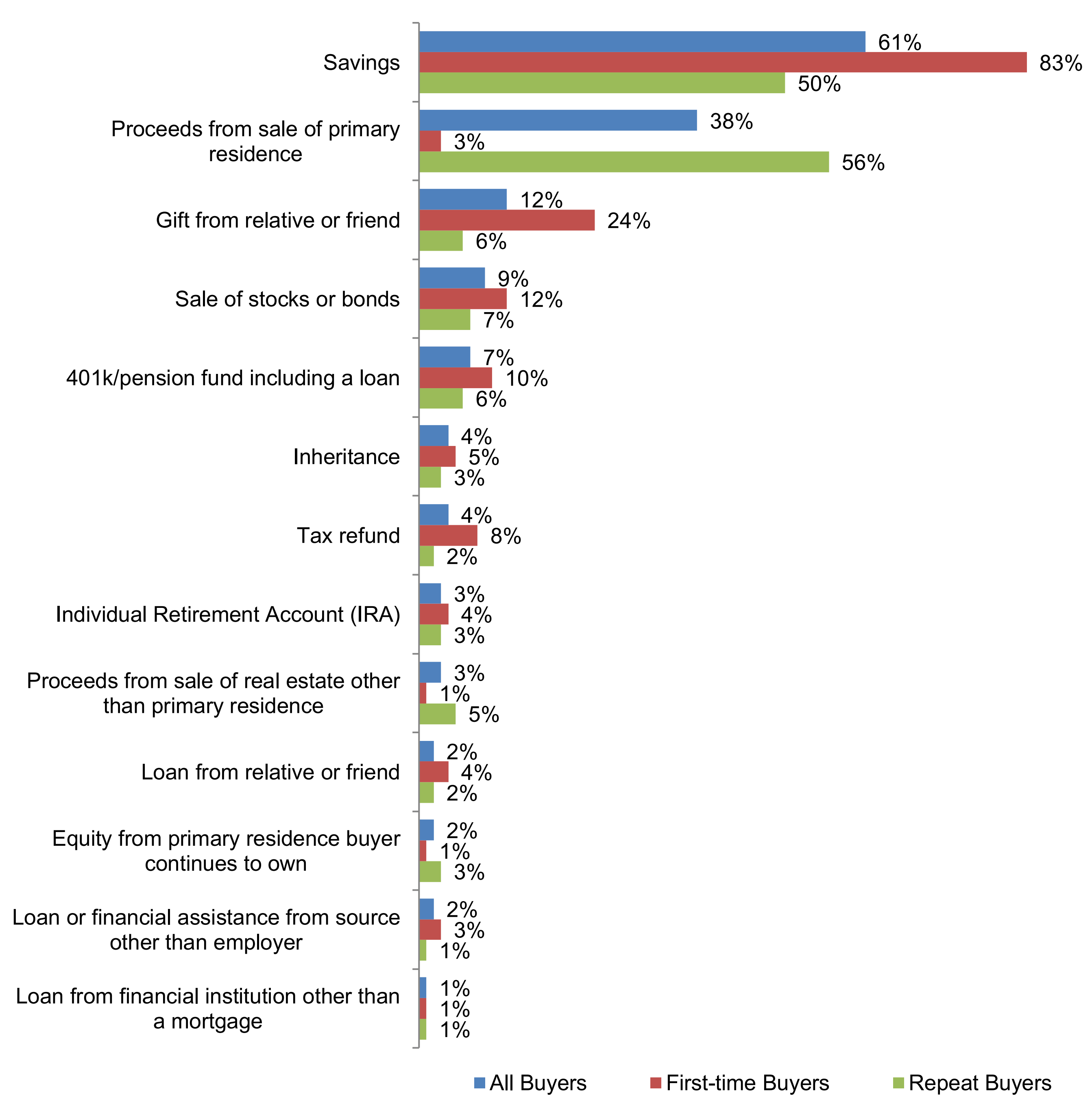


Exhibit 5-7

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	55%	53%	45%	66%	81%	60%
Proceeds from sale of primary residence	42	46	38	34	27	60
Gift from relative or friend	9	9	11	7	15	*
Sale of stocks or bonds	9	8	8	17	15	*
401k/pension fund including a loan	8	9	5	3	8	*
Loan from relative or friend	1	1	3	*	*	*
Equity from primary residence buyer continue	3	4	*	3	*	*
Inheritance	3	2	8	3	4	*
Tax refund	2	2	3	*	4	*
Individual Retirement Account (IRA)	4	4	5	7	*	*
Loan or financial assistance from source other than employer	1	1	*	*	*	*
Proceeds from sale of real estate other than primary residence	5	6	3	3	*	20
Loan from financial institution other than a mortgage	1	1	2	*	*	*
Loan or financial assistance through employer	*	*	*	*	*	*
Other	4	4	6	7	4	*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Savings	61%	60%	55%	67%	74%	63%
Proceeds from sale of primary residence	38	44	35	28	19	35
Gift from relative or friend	12	11	12	13	19	9
Sale of stocks or bonds	9	8	8	13	11	6
401k/pension fund including a loan	7	7	8	6	9	6
Inheritance	4	3	5	4	5	7
Tax Refund	4	4	4	3	4	5
Proceeds from sale of real estate other than primary residence	3	3	3	3	2	5
Individual Retirement Account (IRA)	3	3	3	5	3	4
Equity from primary residence buyer continues to own	2	2	2	3	1	5
Loan from relative or friend	2	2	2	5	1	1
Loan or financial assistance from source other than employer	2	1	2	2	3	*
Loan from financial institution other than a mortgage	1	1	1	1	1	*
Loan or financial assistance through employer	*	*	*	*	*	*
Other	3	3	4	4	2	6

* *Less than 1 percent*

Exhibit 5-8

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	12%	11%	14%
Two years	16	13	20
Three years	17	15	20
Four years	7	11	3
Five years	20	20	17
More than five years	28	30	26
Median	4	5	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One year	16%	13%	20%
Two years	17	17	18
Three years	14	14	14
Four years	7	7	6
Five years	19	19	19
More than five years	27	29	23
Median	4	4	3

Exhibit 5-9

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:	10%	35%	4%
Debt that Delayed Saving:			
Student Loans	18%	34%	17%
Credit card debt	27	32	30
Car loan	12	14	15
Child care expenses	5	9	9
Health care costs	11	16	13
High rent/current mortgage payment	19	30	15
Other	42	20	36

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Share Saving for Downpayment was Most Difficult Task in Buying Process:	13%	29%	5%
Debt that Delayed Saving:			
Student Loans	43%	46%	31%
High rent/current mortgage payment	43	45	35
Credit card debt	33	33	35
Car loan	32	29	41
Child care expenses	13	10	23
Health care costs	13	12	15
Other	13	13	14
Median Years Debt Delayed Home Purchase Among Those Who Had Difficulty Saving	3	3	2

Exhibit 5-10

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
Most Difficult Task in Buying Process:	10%	11%	10%	3%	21%	*
Debt that Delayed Saving:						
Student Loans	18%	19%	9%	22%	27%	*
Credit card debt	27	21	37	22	40	25
Car loan	12	9	9	33	33	*
Child care expenses	5	6	6	*	7	*
Health care costs	11	11	14	11	7	*
High rent/current mortgage payment	19	19	14	33	20	*
Other	42	43	43	33	40	75

U.S.

	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Most Difficult Task in Buying Process:	13%	12%	13%	14%	20%	11%
Debt that Delayed Saving:						
Student Loans	43%	44%	46%	38%	40%	*
High rent/current mortgage payment	43	42	33	38	57	67
Credit card debt	33	33	40	21	38	*
Car loan	32	33	31	32	33	8
Child care expenses	13	17	11	8	7	8
Health care costs	13	14	13	10	12	*
Other	13	11	14	16	18	46
Median Years Debt Delayed Home Purchase Among Those Who Had Difficulty Saving	3	3	3	3	2	3

Exhibit 5-11

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	18%	36%	13%
Cut spending on entertainment	12	25	8
Cut spending on clothes	9	20	6
Cancelled vacation plans	6	14	4
Earned extra income through a second job	4	11	2
Sold a vehicle or decided not to purchase a vehicle	4	4	4
Moved in with friends/family without paying rent	5	13	3
Paid minimum payments on bills	3	11	1
Other	3	4	3
Did not need to make any sacrifices	70	44	77

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Did not need to make any sacrifices	65%	47%	74%
Other	4%	5%	4%
Moved in with friends/family without paying rent	4%	6%	3%
Sold a vehicle or decided not to purchase a vehicle	5%	6%	4%
Earned extra income through a second job	5%	10%	3%
Paid minimum payments on bills	6%	9%	4%
Cancelled vacation plans	7%	10%	5%
Cut spending on clothes	13%	22%	8%
Cut spending on entertainment	16%	26%	11%
Cut spending on luxury or non-essential items	23%	37%	15%

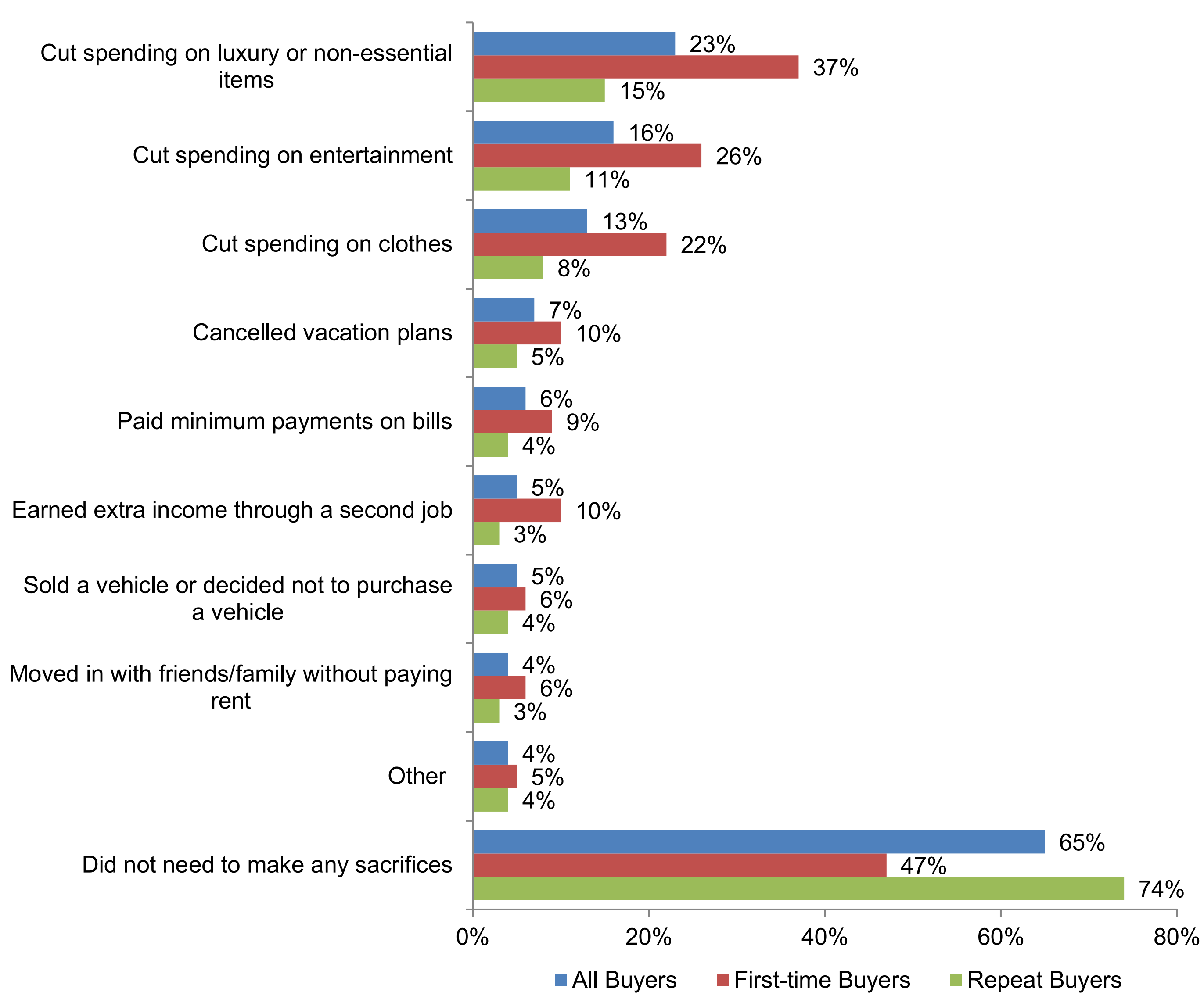


Exhibit 5-12

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	18%	17%	18%	14%	22%	25%
Cut spending on entertainment	12	10	12	14	19	25
Cut spending on clothes	9	9	9	10	11	25
Cancelled vacation plans	6	6	12	*	*	25
Earned extra income through a second job	4	4	3	3	4	*
Moved in with friends/family without paying rent	4	5	6	*	4	*
Sold a vehicle or decided not to purchase a vehicle	4	4	3	3	11	*
Other	3	2	6	10	*	*
Did not need to make any sacrifices	70	75	59	69	67	75

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	23%	20%	27%	18%	30%	30%
Cut spending on entertainment	16	14	22	15	23	22
Cut spending on clothes	13	10	21	10	18	18
Cancelled vacation plans	7	6	9	4	7	11
Paid minimum payments on bills	6	5	7	5	9	3
Earned extra income through a second job	5	5	6	5	7	5
Sold a vehicle or decided not to purchase a vehicle	5	5	3	5	7	4
Moved in with friends/family without paying rent	4	4	5	5	4	2
Other	4	3	6	4	4	10
Did not need to make any sacrifices	65	68	58	68	55	58

Exhibit 5-13

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%	9%	13%
Somewhat more difficult than expected	25	30	23
Not difficult/No more difficult than expected	44	34	48
Easier than expected	18	27	15

** Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Much more difficult than expected	9%	9%	8%
Somewhat more difficult than expected	21%	25%	18%
Not difficult/No more difficult than expected	49%	41%	54%
Easier than expected	22%	26%	19%

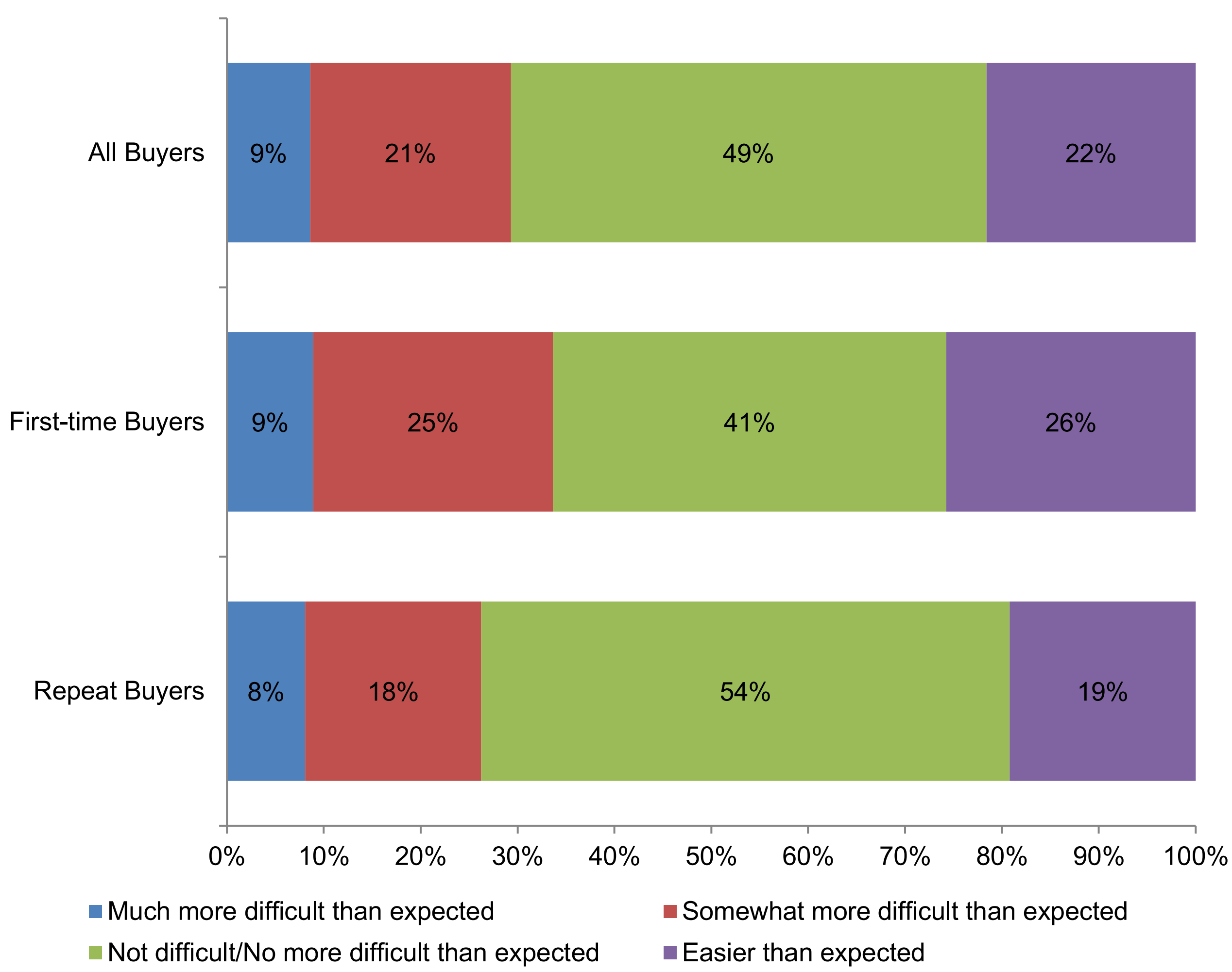


Exhibit 5-14

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%	9%	14%	9%	*
Somewhat more difficult than expected	25	25	17	41	23	50
Not difficult/No more difficult than expected	44	43	57	32	45	*
Easier than expected	18	18	17	14	23	50

** Less than 1 percent*

U.S.

		ADULT COMPOSITION OF HOUSEHOLD				
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Much more difficult than expected	9%	9%	8%	6%	7%	18%
Somewhat more difficult than expected	21%	20%	20%	27%	21%	26%
Not difficult/No more difficult than expected	49%	51%	50%	42%	45%	36%
Easier than expected	22%	20%	22%	24%	26%	20%

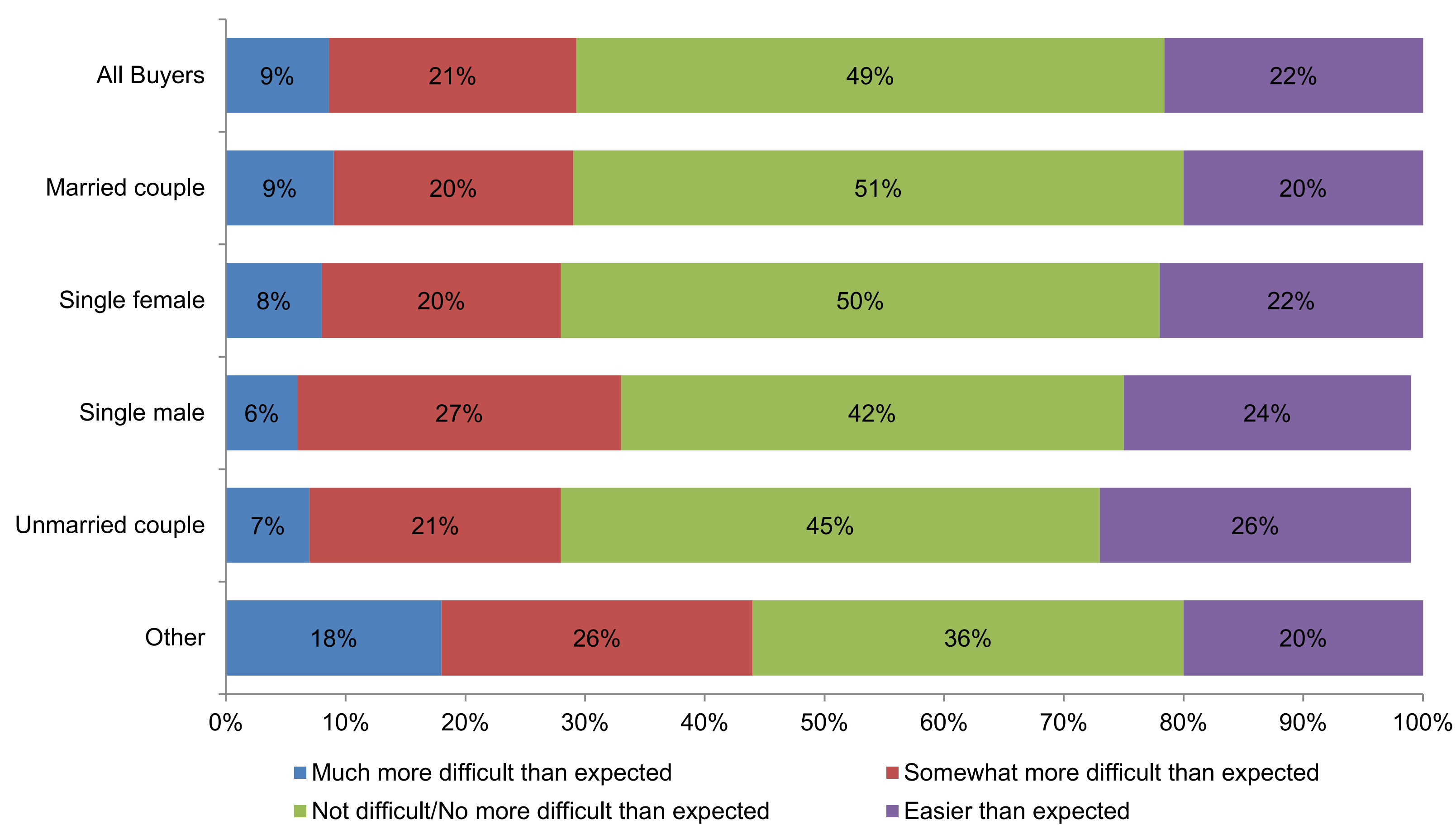


Exhibit 5-15
BUYER MORTGAGE APPLICATION HAD BEEN REJECTED FROM MORTGAGE LENDER
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Have had application denied	4%	9%	3%
Median number of times application was denied	1	1	1
Buyer reasons why rejected by mortgage lender			
Debt to income ratio	47	50	44
Low credit score	12	13	11
Income was unable to be verified	12	*	22
Not enough money in reserves	18	13	22
Insufficient downpayment	6	13	*
Too soon after refinancing another property	*	*	*
Other	18	13	22

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Have had application denied	4%	6%	4%
Median number of times application was denied	1	1	1
Buyer reasons why rejected by mortgage lender			
Debt to income ratio	32%	36%	29%
Low credit score	23	36	12
Income was unable to be verified	11	11	12
Insufficient downpayment	8	13	2
Not enough money in reserves	8	11	5
Too soon after refinancing another property	1	*	2
Don't know	8	5	10
Other	36	25	45

Exhibit 5-16
BUYERS WHO HAVE STUDENT LOAN DEBT
(Percenage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Have student loan debt	16%	39%	10%
Under $10,000	11%	16%	7%
$10,000 to $24,999	36	39	33
$25,000 to $49,999	18	19	17
$50,000 to $74,999	16	16	17
$75,000 or more	18	10	27
Median amount of student loan debt	$28,000	$22,000	$40,000

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Have student loan debt	23%	37%	16%
Under $10,000	17%	15%	19%
$10,000 to $24,999	25	25	25
$25,000 to $49,999	22	22	21
$50,000 to $74,999	16	19	12
$75,000 or more	20	18	23
Median amount of student loan debt	$30,000	$30,000	$30,000

Exhibit 5-17
BUYER PREVIOUSLY SOLD A DISTRESSED PROPERTY (SHORT SALE OR FORECLOSURE)
(Percentage Distribution)

Florida

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

U.S.

	All Buyers
Previously had a distressed property sale	6%
Median year of sale	2011

Exhibit 5-18

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	93%	*	94%
Fixed-then adjustable rate mortgage	2%	90%	1%
Adjustable-rate mortgage	*	4	*
Don't know	1	*	*
Other	4	4	5

* *Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Fixed-rate mortgage	94%	94%	94%
Fixed-then adjustable rate mortgage	2%	2%	2%
Adjustable-rate mortgage	1%	1%	1%
Don't know	2%	3%	1%
Other	2%	1%	3%

* *Less than 1 percent*

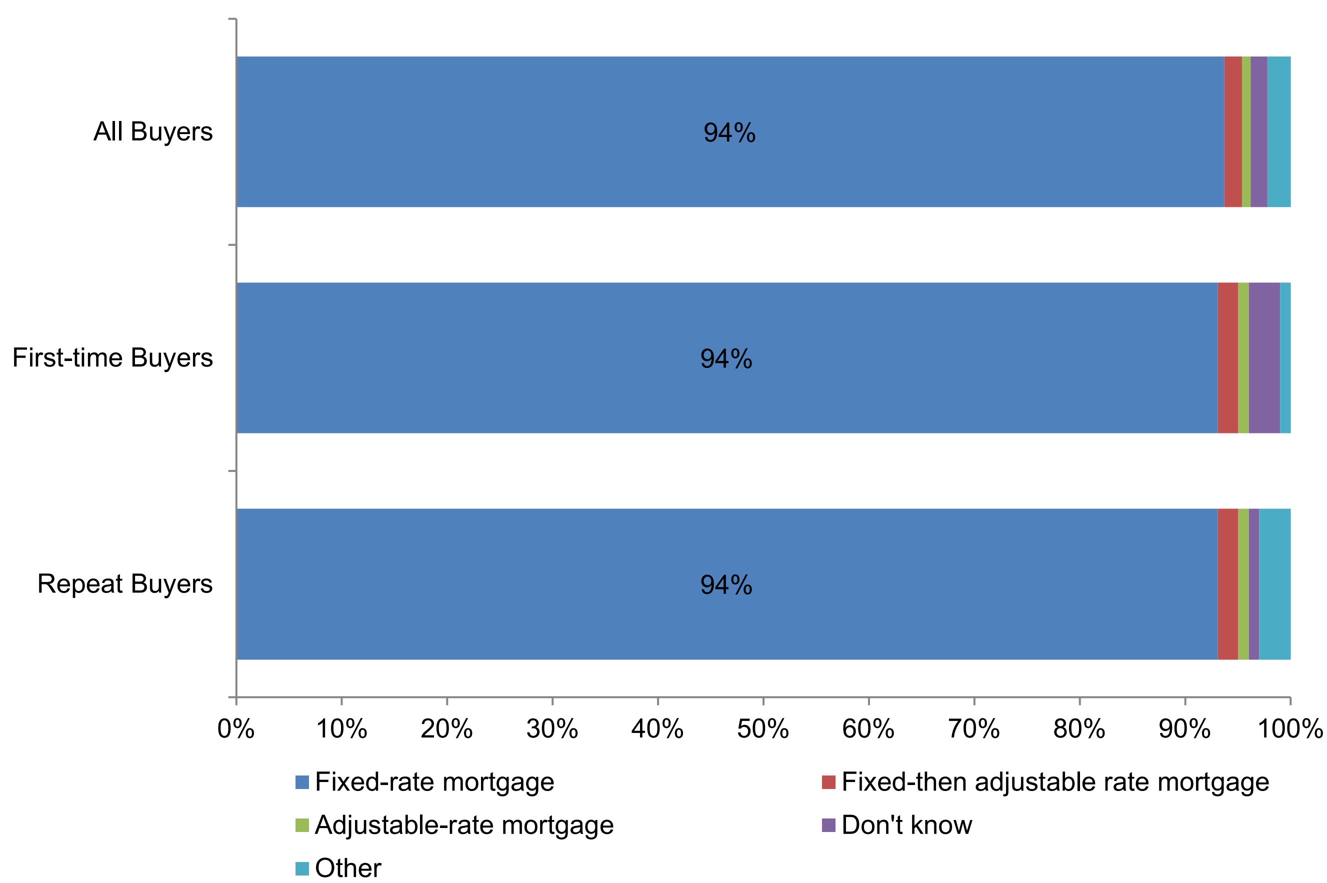


Exhibit 5-19
TYPE OF LOAN, FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Conventional	65%	45%	72%
VA	12	10	13
FHA	19	38	12
Don't know	3	5	2
Other	2	1	2

* *Less than 1 percent*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Conventional	69%	61%	74%
FHA	15%	23%	10%
VA	9%	6%	10%
Don't Know	4%	6%	3%
Other	4%	4%	3%

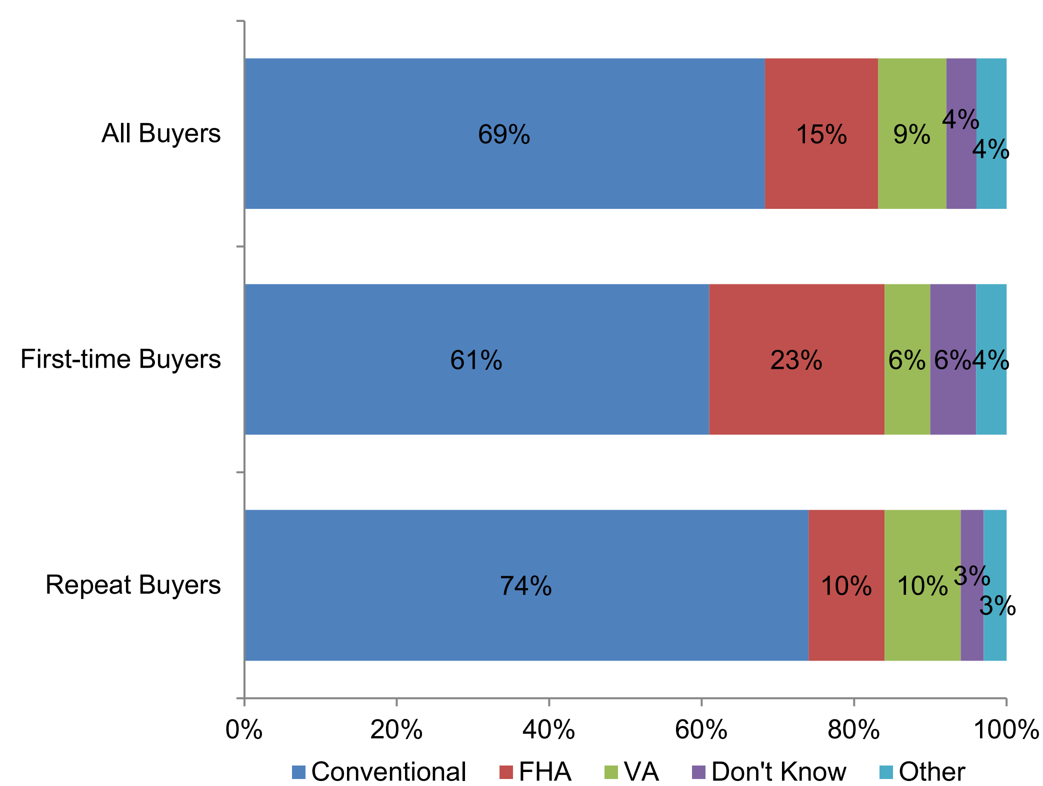


Exhibit 5-20
BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, FIRST-TIME AND REPEAT BUYERS,
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF New Homes	BUYERS OF Previously Owned Homes
Good financial investment	89%	93%	88%	87%	90%
Better than stocks	51	59	49	52	51
About as good as stocks	28	29	28	26	29
Not as good as stocks	10	5	11	9	10
Not a good financial investment	2	*	2	3	1
Don't know	8	8	9	9	8

* *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	86%	86%	86%	86%	86%
Better than stocks	43	44	43	43	43
About as good as stocks	30	30	29	31	30
Not as good as stocks	13	12	14	12	13
Not a good financial investment	3	2	4	3	3
Don't know	11	12	11	10	11

Exhibit 5-21

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	89%	88%	93%	93%	89%	100%
Better than stocks	51	50	55	43	56	100
About as good as stocks	28	28	29	27	33	*
Not as good as stocks	10	10	9	23	*	*
Not a good financial investment	2	2	2	3	*	*
Don’t know	8	9	6	3	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	86%	86%	84%	87%	88%	82%
Better than stocks	43	42	43	42	49	48
About as good as stocks	30	30	31	29	28	28
Not as good as stocks	13	14	10	16	11	6
Not a good financial investment	3	3	2	3	2	4
Don't know	11	10	13	9	11	14

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	5%	11%	11%	13%	11%	10%
35 to 44 years	8	19	20	22	19	16
45 to 54 years	15	15	17	15	16	12
55 to 64 years	23	22	20	24	19	25
65 to 74 years	39	25	24	20	27	26
75 years or older	10	8	8	6	8	10
Median age (years)	63	56	55	53	57	59

** Less than 1 percent*

Exhibit 6-2

HOUSEHOLD INCOME OF HOME SELLERS, 2020

(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
Less than $25,000	3%	2%	2%	1%	3%	1%
$25,000 to $34,999	1	3	3	3	2	3
$35,000 to $44,999	5	4	3	4	3	5
$45,000 to $54,999	4	5	3	5	4	4
$55,000 to $64,999	6	6	4	4	8	5
$65,000 to $74,999	9	7	6	6	7	6
$75,000 to $84,999	10	8	7	8	7	9
$85,000 to $99,999	9	10	10	12	9	10
$100,000 to $124,999	15	14	15	16	14	13
$125,000 to $149,999	10	11	12	11	11	11
$150,000 to $174,999	9	10	8	10	10	11
$175,000 to $199,999	3	6	6	6	6	5
$200,000 or more	16	16	21	14	16	17
Median income (2020)	$105,000	$112,300	$120,000	$110,900	$112,500	$113,500

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

Florida

	2021
Married couple	70%
Single female	17
Single male	7
Unmarried couple	5
Other	2

** Less than 1 percent*

U.S.

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Married couple	74%	71%	72%	75%	74%	75%	75%	77%	76%	77%	74%	77%	76%	74%	71%	72%	71%	69%
Single female	15	17	17	15	15	14	16	16	14	14	14	12	14	16	17	16	16	17
Single male	5	6	6	6	7	6	6	6	5	5	7	6	6	5	6	6	7	7
Unmarried couple	5	3	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4	5
Other	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	1	2	2

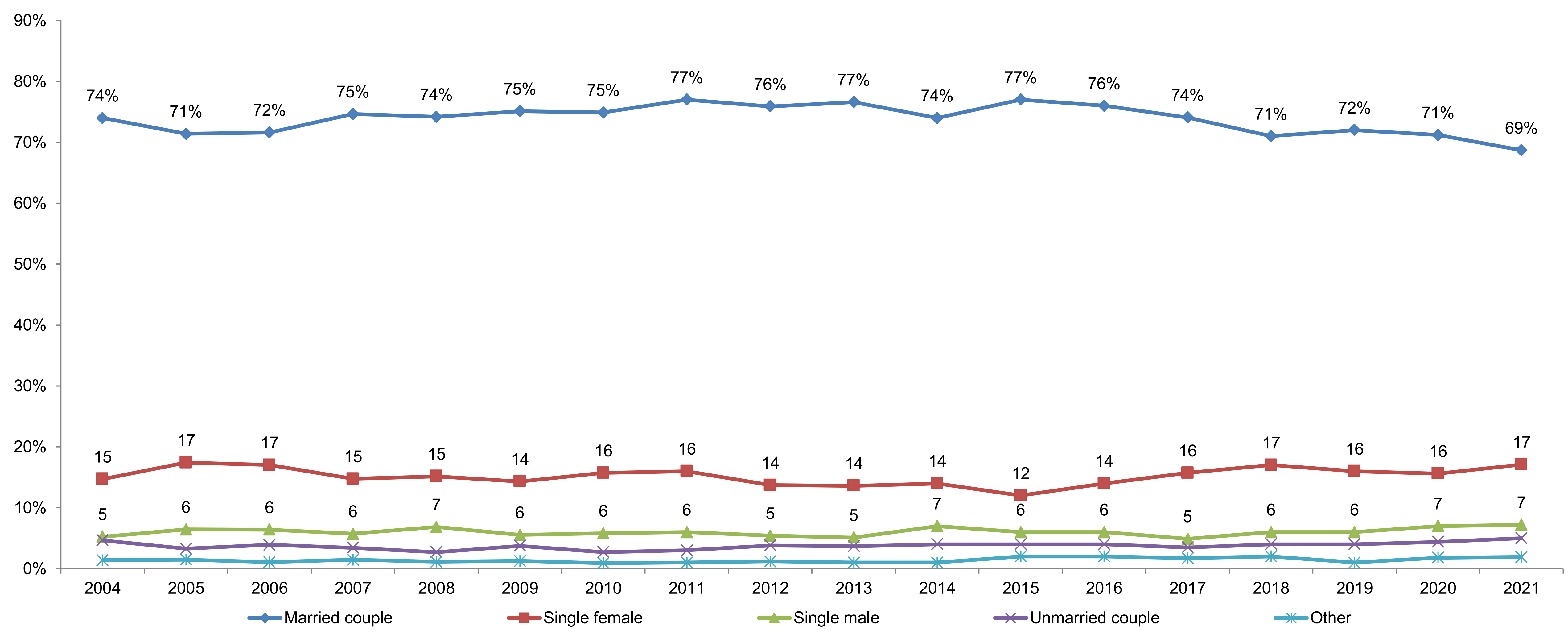


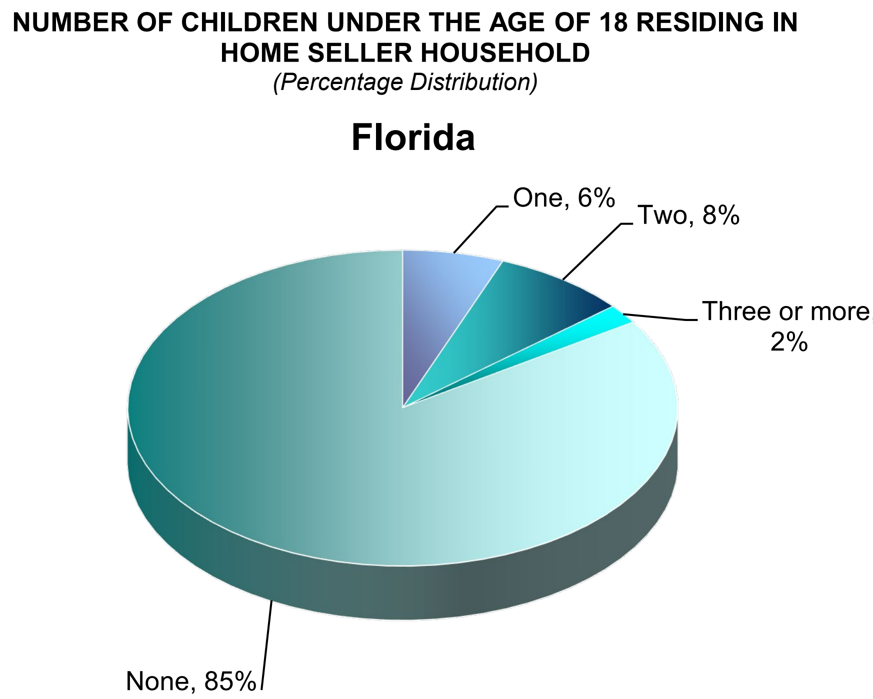
Exhibit 6-4

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD

(Percentage Distribution of Home Seller Households)

Florida

One	6%
Two	8%
Three or more	2%
None	85%



U.S.

One	12%
Two	13%
Three or more	7%
None	69%

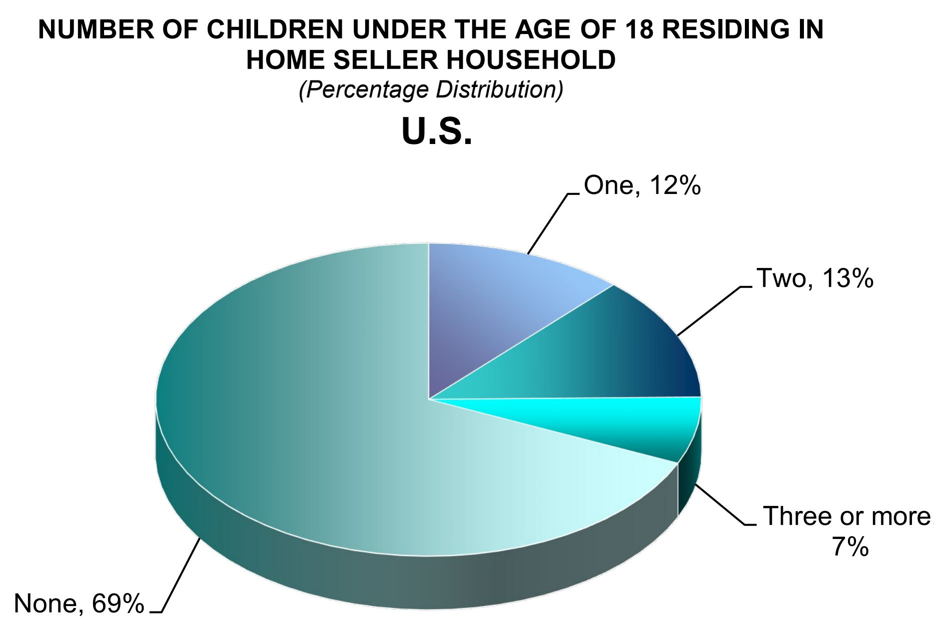


Exhibit 6-5

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	91%	89%	93%	94%	87%	82%
Hispanic/Latino/Mexican/ Puerto Rican	8	5	3	1	5	10
Black/African-American	1	4	2	3	6	2
Asian/Pacific Islander	*	3	2	2	2	5
Other	2	2	2	*	2	2

** 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

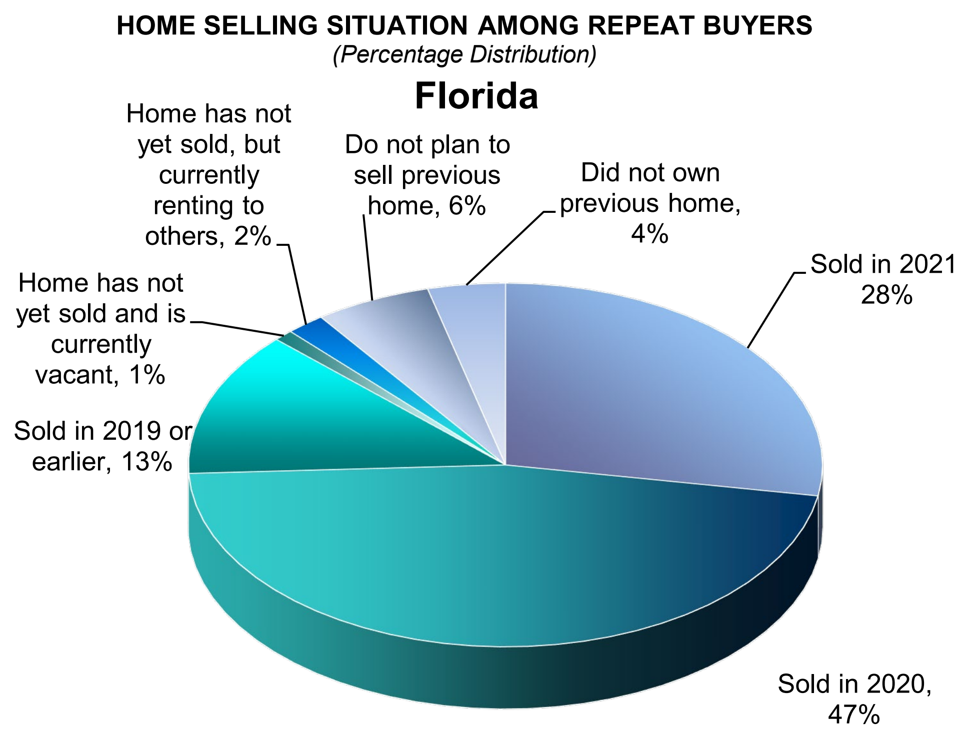
(Percentage Distribution)

			SELLERS WHO SOLD A HOME IN THE			
	Florida	**U.S.**	**Northeast**	**Midwest**	**South**	**West**
English	97%	98%	98%	98%	98%	98%
Other	3	2	3	2	2	2

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

Florida

Sold in 2021	28%
Sold in 2020	47%
Sold in 2019 or earlier	13%
Home has not yet sold and is currently vacant	1%
Home has not yet sold, but currently renting to others	2%
Do not plan to sell previous home	6%
Did not own previous home	4%



U.S.

Sold in 2021	24%
Sold in 2020	50%
Sold in 2019 or earlier	14%
Home has not yet sold and is currently vacant	1%
Home has not yet sold, but currently renting to others	1%
Do not plan to sell previous home	6%
Did not own previous home	5%

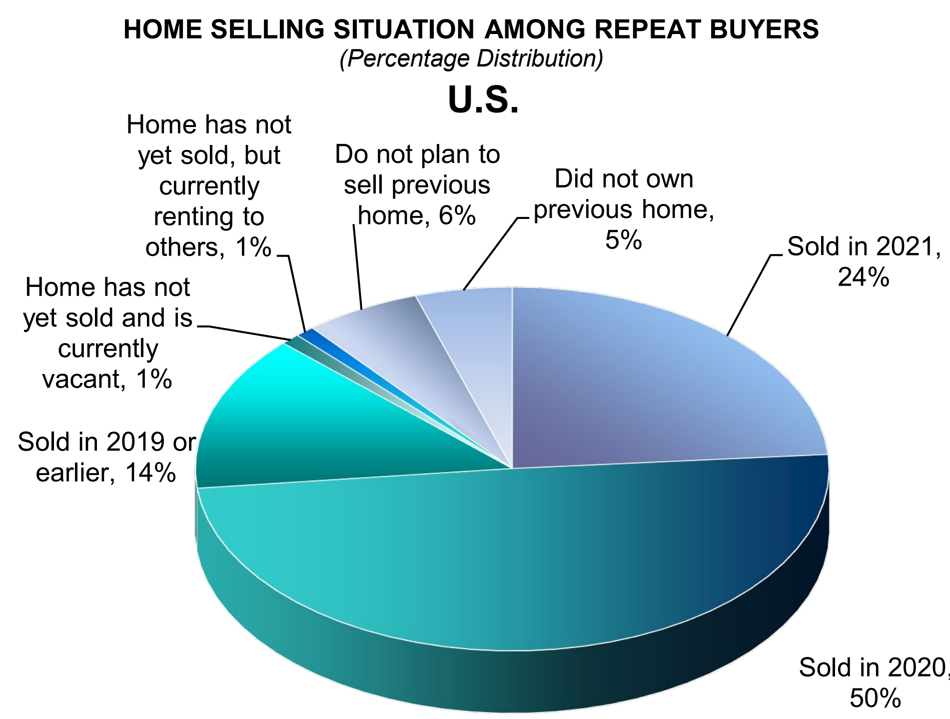


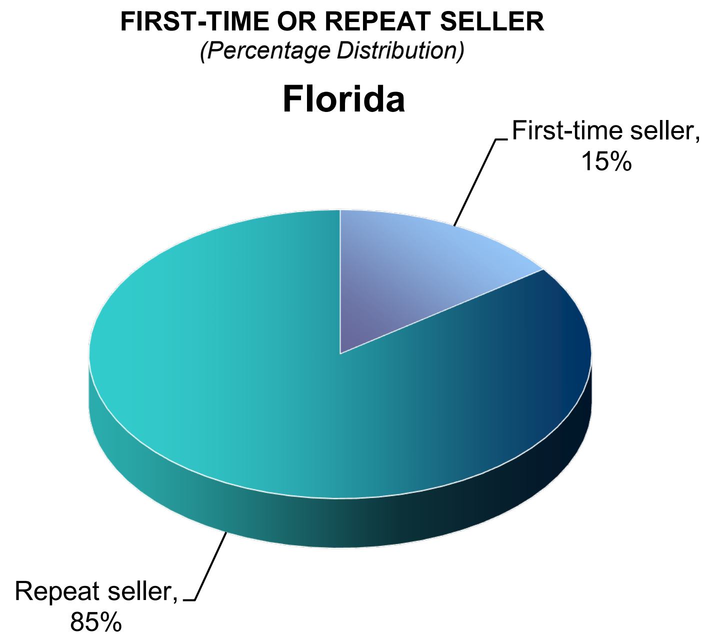
Exhibit 6-8

FIRST-TIME OR REPEAT SELLER

(Percentage Distribution)

Florida

First-time seller	15%
Repeat seller	85%



U.S.

First-time seller	32%
Repeat seller	68%

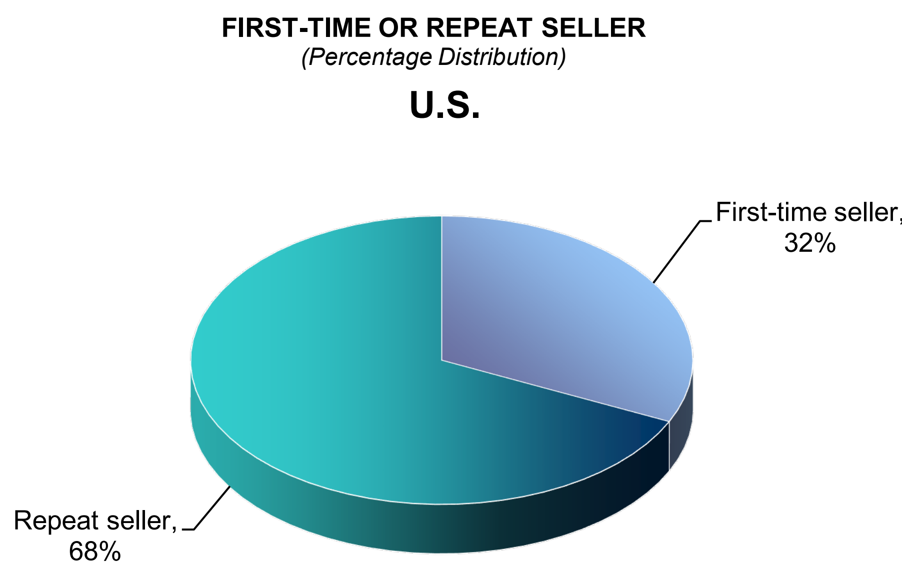


Exhibit 6-9

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	15%	10%	24%
Midwest	24	27	30
South	38	38	16
West	22	25	30

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	48%	50%	*
Small town	17	*	50
Urban area/Central city	14	*	*
Rural area	11	50	25
Resort/Recreation area	10	*	25

** Less than 1 percent*

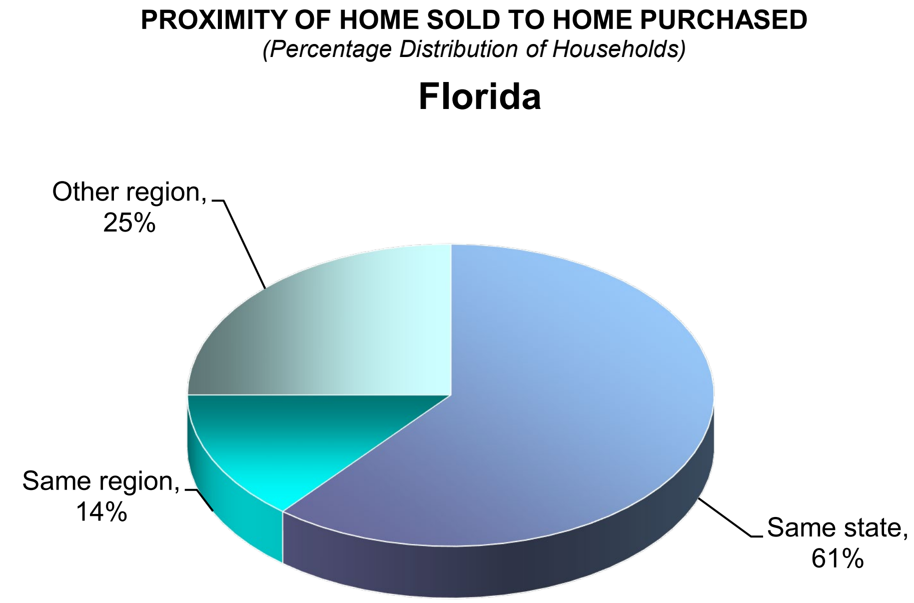
U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	50%	34%	19%
Small town	18	13	30
Urban area/Central city	16	21	32
Rural area	13	32	11
Resort/Recreation area	3	*	8

Exhibit 6-11
PROXIMITY OF HOME SOLD TO HOME PURCHASED
(Percentage Distribution)

Florida

Same state	61%
Same region	14%
Other region	25%



U.S.

Same state	69%
Same region	15%
Other region	17%

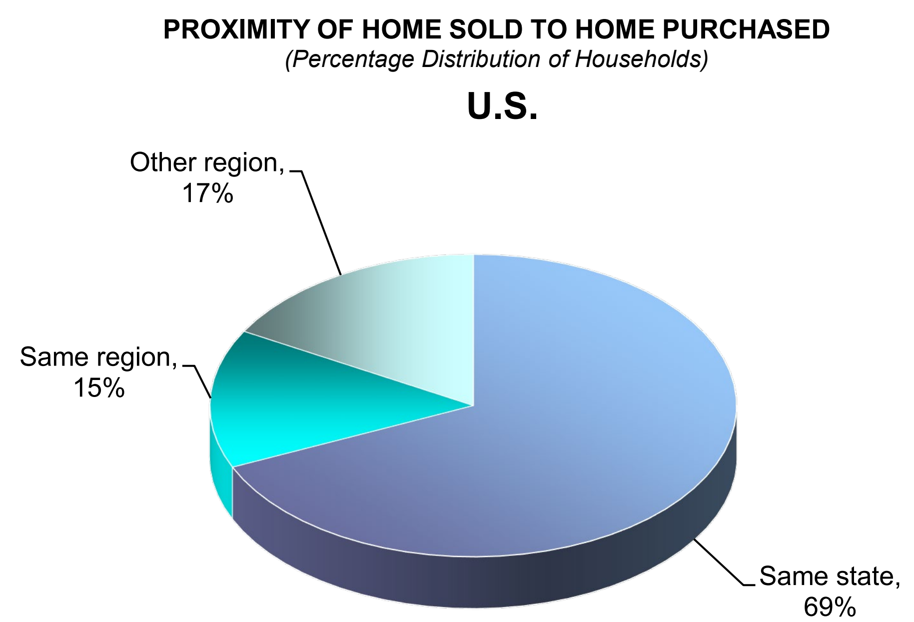


Exhibit 6-12
TYPE OF HOME SOLD, BY LOCATION
(Percentage Distribution)

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	76%	86%	79%	59%	83%	45%
Townhouse/row house	9	7	11	9	4	23
Apartment/condo in a building with 5 or more units	6	2	*	22	*	18
Duplex/apartment/condo in 2 to 4 unit building	4	4	3	6	*	14
Other	4	2	8	3	13	*

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	78%	82%	80%	63%	82%	64%
Townhouse/row house	8	9	6	11	1	8
Apartment/condo in a building with 5 or more units	5	4	3	15	*	9
Duplex/apartment/condo in 2 to 4 unit building	4	4	2	9	1	7
Other	5	2	9	3	16	12

** 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	*	2	5	4	2	2
1,501 to 2,000 sq ft	*	2	7	8	4	4
2,001 to 2,500 sq ft	*	1	5	7	5	7
2,501 to 3,000 sq ft	*	1	3	4	3	5
More than 3,000 sq ft	*	*	3	4	3	9

46%	Trading Up
28%	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	1,600	2,200	600
35 to 44 years	1,700	2,400	700
45 to 54 years	2,000	2,400	400
55 to 64 years	2,000	2,100	100
65 to 74 years	2,100	2,000	-100
75 years or older	2,000	1,900	-100

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%	1%	3%	*	*	*	3%	*
Two bedrooms	18	14	33	33	18	25	12	19
Three bedrooms or more	80	85	64	67	82	75	85	79
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	9	5	17	33	9	*	15	8
Two full bathrooms	62	60	61	67	64	75	61	61
Three full bathrooms or more	29	34	22	*	27	25	24	31
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%	2%	4%	3%	2%	1%	2%
Two bedrooms	15	12	22	20	29	20	12	16
Three bedrooms or more	84	87	77	76	68	78	87	82
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	17%	16%	19%	24%	22%	12%	21%	16%
Two full bathrooms	57	56	59	50	62	67	55	57
Three full bathrooms or more	26	28	21	26	16	20	24	27
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 home sold was built	2021	2020	2019 through 2014	2013 through 2008	2007 through 2002	2001 through 1986	1985 through 1960	1959 through 1917	1916 and older
	YEAR PURCHASED HOME WAS BUILT								
2021	*	*	*	*	*	*	*	*	*
2020	*	*	*	*	*	*	*	*	*
2019 through 2014	1	2	2	1	1	1	1	*	*
2013 through 2008	1	2	1	1	1	1	*	*	*
2007 through 2002	1	2	1	2	3	3	2	1	*
2001 through 1986	1	4	2	2	4	7	3	1	*
1985 through 1960	1	2	2	1	4	7	7	3	*
1959 through 1917	*	1	1	1	2	4	5	3	1
1916 and older	*	*	*	*	1	1	1	1	*

** Less than 1 percent*

20%	**Purchased Older Home**
23%	**Purchased a Home the Same Age**
61%	**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	1%	1%	1%	1%	1%	*	*	*	*
$100,000 to $149,999	1	1	1	2	1	*	*	*	*
$150,000 to $199,999	*	1	2	3	2	1	*	*	*
$200,000 to $249,999	*	1	2	2	3	3	2	1	1
$250,000 to $299,999	*	*	1	2	2	2	3	2	1
$300,000 to $349,999	*	*	1	1	2	2	2	2	2
$350,000 to $399,999	*	*	*	1	1	1	2	2	3
$400,000 to $499,999	*	*	*	1	2	1	2	3	5
$500,000 or more	*	*	*	1	1	1	2	3	13

** Less than 1 percent*

48%	**Trading Up**
28%	**Remaining at the same price range**
29%	**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	$248,000	$345,600	$97,600
35 to 44 years	$276,700	$377,700	$101,000
45 to 54 years	$325,000	$365,000	$40,000
55 to 64 years	$340,000	$349,400	$9,400
65 to 74 years	$349,500	$326,900	-$22,600
75 years or older	$365,000	$305,000	-$60,000

Exhibit 6-19

PRIMARY REASON FOR SELLING PREVIOUS HOME, BY MILES MOVED

(Percentage Distribution)

Florida

		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
Home is too small	10%	30%	11%	*	7%	3%	1%
Want to move closer to friends or family	16	*	16	20	36	23	21
Job relocation	7	*	*	5	*	13	13
Home is too large	10	11	11	10	7	7	9
Neighborhood has become less desirable	8	11	11	15	*	10	5
Change in family situation (e.g., marriage, birth of a child, divorce)	9	11	5	20	7	13	5
Moving due to retirement	14	4	5	5	14	13	28
Want to move closer to current job	*	*	5	*	*	*	*
Upkeep of home is too difficult due to health or financial limitations	3	5	5	5	*	3	1
Schools became less desirable	1	2	5	*	*	*	*
Can not afford the mortgage and other expenses of owning home	2	4	5	*	7	3	*
To avoid possible foreclosure	*	*	*	*	*	*	*
Unfit living conditions due to environmental factors	*	*	*	5	*	*	*
Other	19	23	21	15	21	10	18

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	18%	4%	7%	15%	25%	37%	36%
Home is too small	17	31	22	13	5	3	*
Neighborhood has become less desirable	11	13	19	14	9	6	4
Change in family situation (e.g., marriage, birth of a child, divorce)	9	12	11	13	8	6	4
Home is too large	9	14	11	11	4	3	3
Job relocation	7	1	*	3	7	17	20
Moving due to retirement	7	2	2	4	14	13	15
Want to move closer to current job	3	1	3	6	8	3	1
Upkeep of home is too difficult due to health or financial limitations	3	4	3	2	4	1	2
Schools became lessdesirable	2	1	5	1	1	1	*
Can not afford the mortgage and other expenses of owning home	1	1	1	1	2	2	1
Unfit living conditions due to environmental factors	*	*	*	1	2	*	*
To avoid possible foreclosure	*	*	*	*	*	*	*
Other	13	14	16	15	14	8	13

** 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	10%	24%	8%
Want to move closer to friends or family	16	27	15
Job relocation	7	12	6
Home is too large	10	*	11
Neighborhood has become less desirable	8	6	8
Change in family situation (e.g., marriage, birth of a child, divorce)	9	6	10
Moving due to retirement	14	9	15
Want to move closer to current job	*	*	1
Upkeep of home is too difficult due to health or financial limitations	3	3	3
Schools became less desirable	1	*	1
Can not afford the mortgage and other expenses of owning home	2	3	2
Unfit living conditions due to environmental factors	*	*	1
To avoid possible foreclosure	*	*	*
Other	19	9	20

U.S.

	All Sellers	First-time Seller	Repeat Seller
Want to move closer to friends or family	18%	12%	20%
Home is too small	17	30	10
Neighborhood has become less desirable	11	13	10
Change in family situation (e.g., marriage, birth of a child, divorce)	9	11	9
Home is too large	9	3	12
Job relocation	7	9	7
Moving due to retirement	7	3	8
Want to move closer to current job	3	4	2
Upkeep of home is too difficult due to health or financial limitations	3	3	3
Schools became lessdesirable	2	2	1
Can not afford the mortgage and other expenses of owning home	1	1	2
Unfit living conditions due to environmental factors	*	1	*
To avoid possible foreclosure	*	*	*
Other	13	8	16

** 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	4%	6%	4%
Yes, but rented home to others and lived elsewhere	1	*	1
No, sold home when wanted to sell	95	94	95

U.S.

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	5%	7%	4%
Yes, but rented home to others and lived elsewhere	1	1	*
No, sold home when wanted to sell	94	92	96

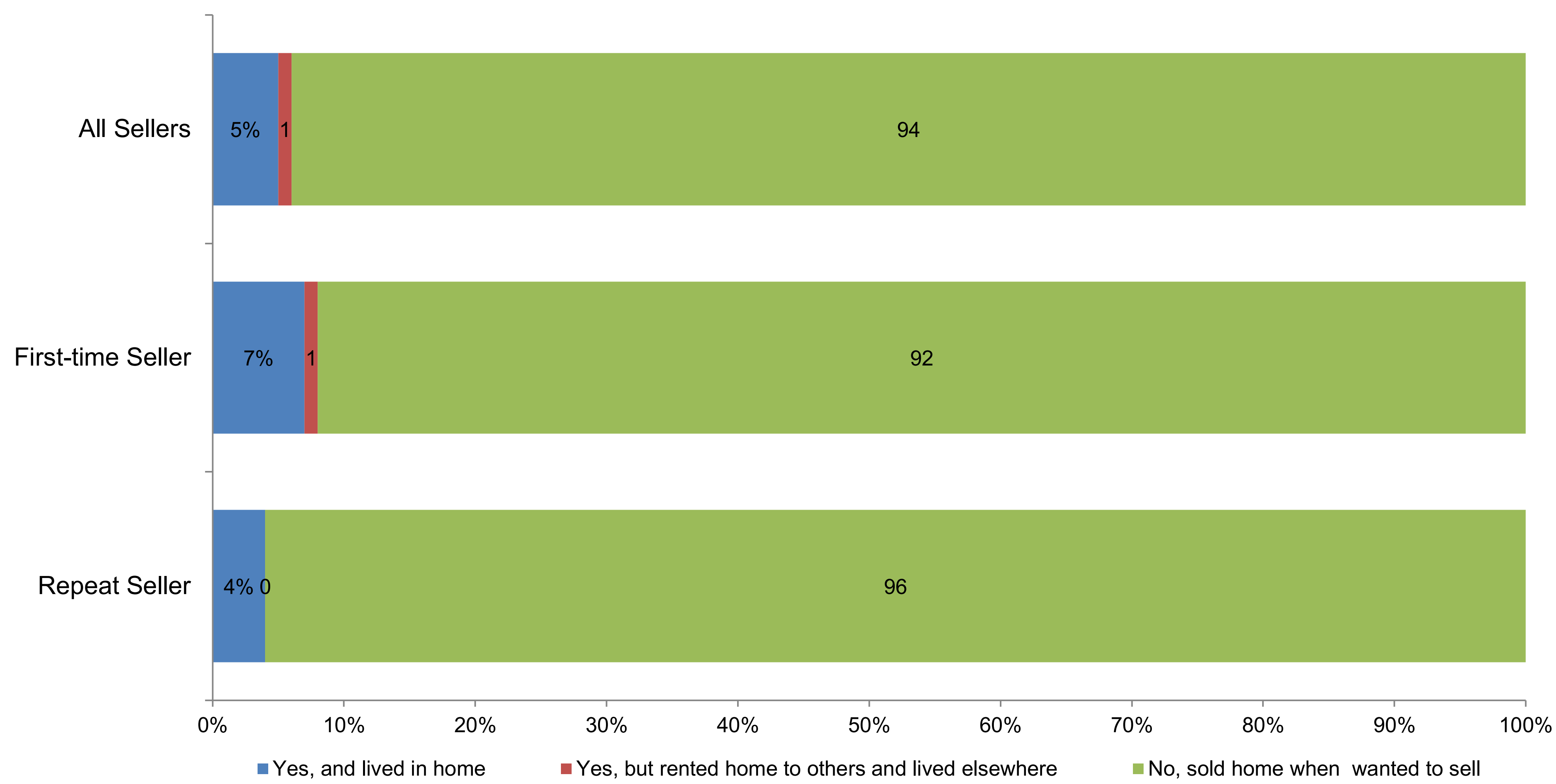


Exhibit 6-22

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	4%	3%	5%	*	10%	3%	7%	3%
Yes, but rented home to others and lived elsewhere	1	*	3	*	*	*	*	3
No, sold home when wanted to sell	95	97	93	100	90	97	93	95

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	5%	4%	3%	2%	2%	12%	9%	3%
Yes, but rented home to others and lived elsewhere	1	*	1	*	*	2	1	1
No, sold home when wanted to sell	94	95	97	98	98	86	90	96

** Less than 1 percent*

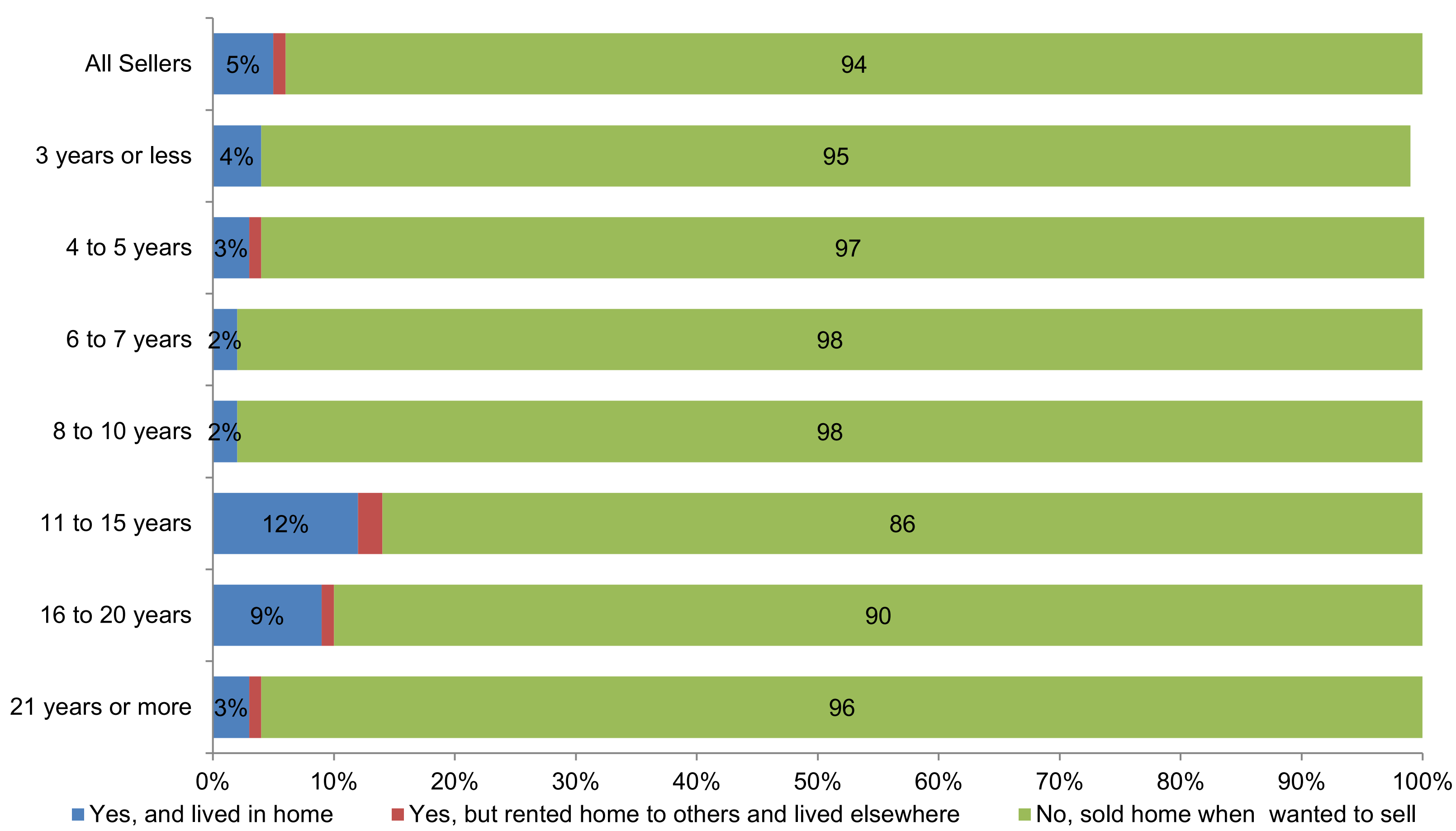


Exhibit 6-23

TENURE IN PREVIOUS HOME

(Percentage Distribution)

Florida

	All Types
1 year or less	5%
2 to 3 years	13
4 to 5 years	19
6 to 7 years	10
8 to 10 years	10
11 to 15 years	14
16 to 20 years	13
21 years or more	18
Median	8

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	8%	16%	7%	7%	12%	7%	11%	6%
2 to 3 years	16	8	24	22	18	15	14	13
4 to 5 years	14	12	18	13	25	13	12	6
6 to 7 years	10	24	7	13	7	10	8	4
8 to 10 years	9	4	13	10	8	9	14	10
11 to 15 years	15	16	13	17	20	14	17	8
16 to 20 years	11	*	10	11	5	11	12	17
21 years or more	18	20	9	7	4	21	12	37
Median	8	6	6	6	5	9	8	18

** Less than 1 percent*

Exhibit 6-24
TENURE IN PREVIOUS HOME, BY AGE OF SELLER
(Percentage Distribution)

Florida

	All Sellers
1 year or less	5%
2 to 3 years	13
4 to 5 years	19
6 to 7 years	10
8 to 10 years	10
11 to 15 years	14
16 to 20 years	13
21 years or more	18
Median	**8**

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	8%	14%	7%	8%	7%	6%	5%
2 to 3 years	16	34	20	15	14	10	9
4 to 5 years	14	33	16	13	12	8	10
6 to 7 years	10	12	16	6	9	7	6
8 to 10 years	9	3	17	12	9	6	6
11 to 15 years	15	3	20	23	13	14	12
16 to 20 years	11	*	3	15	14	13	16
21 years or more	18	*	*	7	22	35	36
Median	**8**	**4**	**6**	**9**	**10**	**5**	**6**

NA= Not applicable

Exhibit 6-25
MEDIAN SELLER TENURE IN HOME 1985-2021
(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	2020	2021
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	10	8

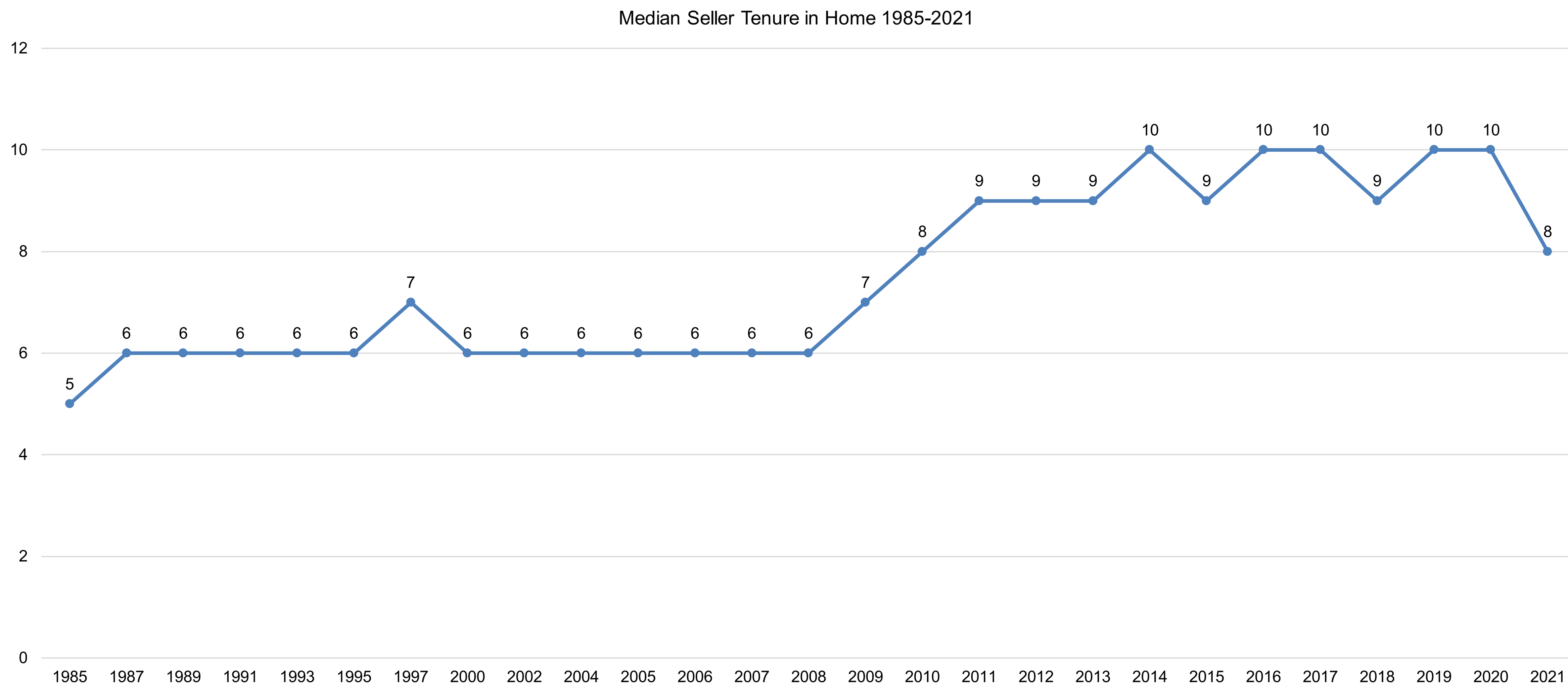


Exhibit 6-26

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**
2021	103	20	20	15	25	40

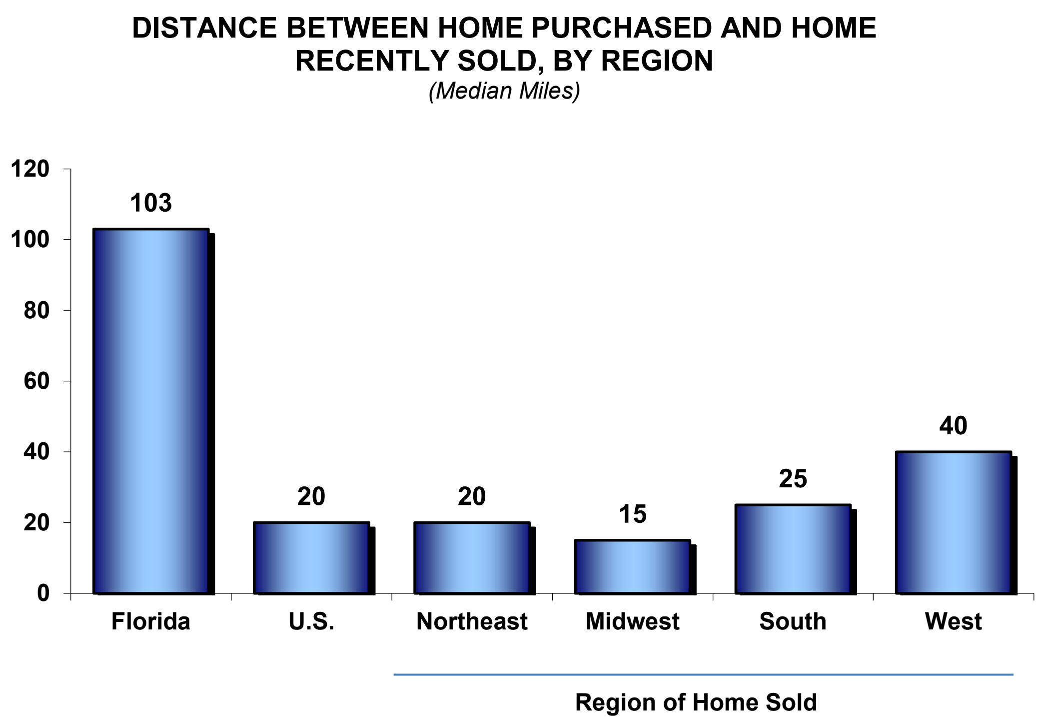


Exhibit 6-27

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	15%	*	25%	17%	23%	10%	19%
6 to 10 miles	10	10	19	17	4	8	14
11 to 15 miles	6	20	*	7	2	5	5
16 to 20 miles	3	*	*	7	2	1	*
21 to 50 miles	9	10	6	10	8	13	5
51 to 100 miles	6	20	6	3	4	8	*
101 to 500 miles	13	10	6	*	19	20	10
501 to 1,000 miles	11	20	13	17	*	14	14
1,001 miles or more	26	10	25	23	38	23	33
Median (miles)	103	85	62	30	159	200	480

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%	26%	31%	24%	21%	17%	22%
6 to 10 miles	14	18	19	18	11	10	11
11 to 15 miles	8	14	9	10	6	7	7
16 to 20 miles	5	11	5	5	5	4	4
21 to 50 miles	12	9	12	15	13	13	7
51 to 100 miles	5	6	4	4	6	6	6
101 to 500 miles	13	9	8	8	17	19	15
501 to 1,000 miles	7	2	6	7	6	10	11
1,001 miles or more	12	6	8	9	16	15	17
Median (miles)	20	15	10	15	35	50	48

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	88%	90%	92%	87%	90%	94%
Seller used agent/broker only	87	89	90	86	89	93
Seller first tried to sell it themselves, but then used an agent	1	1	1	1	1	1
Received quote from iBuyer, but sold with real estate agent/broker	*	*	1	*	*	*
For-sale-by-owner (FSBO)	7	7	8	10	6	5
Seller sold home without using a real estate agent or broker	7	7	8	10	6	4
First listed with an agent, but then sold home themselves	*	*	*	*	*	1
Sold home to a homebuying company	1	1	*	1	1	1
Sold it through an iBuyer program	*	*	*	*	*	*
Other	3	2	1	1	2	1

** 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	88%	90%	83%	91%
Seller used agent/broker only	87	90	83	89
Seller first tried to sell it themselves, but then used an agent	1	*	*	2
For-sale-by-owner (FSBO)	7	*	9	8
Seller sold home without using a real estate agent or broker	7	*	9	8
First listed with an agent, but then sold home themselves	*	*	*	*
Sold home to a homebuying company	1	5	2	1
Received quote from iBuyer, but sold with real estate agent/broker	*	*	*	*
Sold it through an iBuyer program	*	*	*	*
Other	3	5	6	1

U.S.

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Sold home using an agent or broker	90%	91%	92%	88%
Seller used agent/broker only	89	90	91	87
Seller first tried to sell it themselves, but then used an agent	1	1	1	1
Received quote from iBuyer, but sold with real estate agent/broker	*	*	*	*
For-sale-by-owner (FSBO)	7	3	5	9
Seller sold home without using a real estate agent or broker	7	3	5	9
First listed with an agent, but then sold home themselves	*	*	*	*
Sold home to a homebuying company	1	4	1	1
Sold it through an iBuyer program	*	*	*	*
Other	2	2	2	1

** Less than 1 percent*

Exhibit 6-30

BUYER AND SELLER RELATIONSHIP, BY METHOD OF SALE

(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	4	96
Seller first tried to sell it themselves, but then used an agent	4	96
Received quote from iBuyer, but sold with real estate agent/broker	40	60
For-sale-by-owner (FSBO)	55	45
Sold home without using a real estate agent or broker	55	45
First listed with an agent, but then sold home themselves	44	56
Sold home to a homebuying company	4	96
Sold it through an iBuyer program	*	*
Other	31	69

Exhibit 6-31
METHOD USED TO SELL HOME, 2001-2021
(Percentage Distribution)

Florida

	2021
Sold home using an agent or broker	88%
For-sale-by-owner (FSBO)	7
Sold it to a home buying company	1
Received quote from iBuyer, but sold with real estate agent/broker	*
Sold it through an iBuyer program	*
Other	3

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
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%	90%	90%
For-sale-by-owner (FSBO)	13	14	14	13	12	12	13	11	9	9	9	9	9	8	8	8	7	8	7	7
Sold to home buying company	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	*	1	2	1	1
Sold it through an iBuyer program																			*	*
Other	7	3	3	2	3	2	2	3	3	3	2	2	2	2	2	2	1	1	1	2

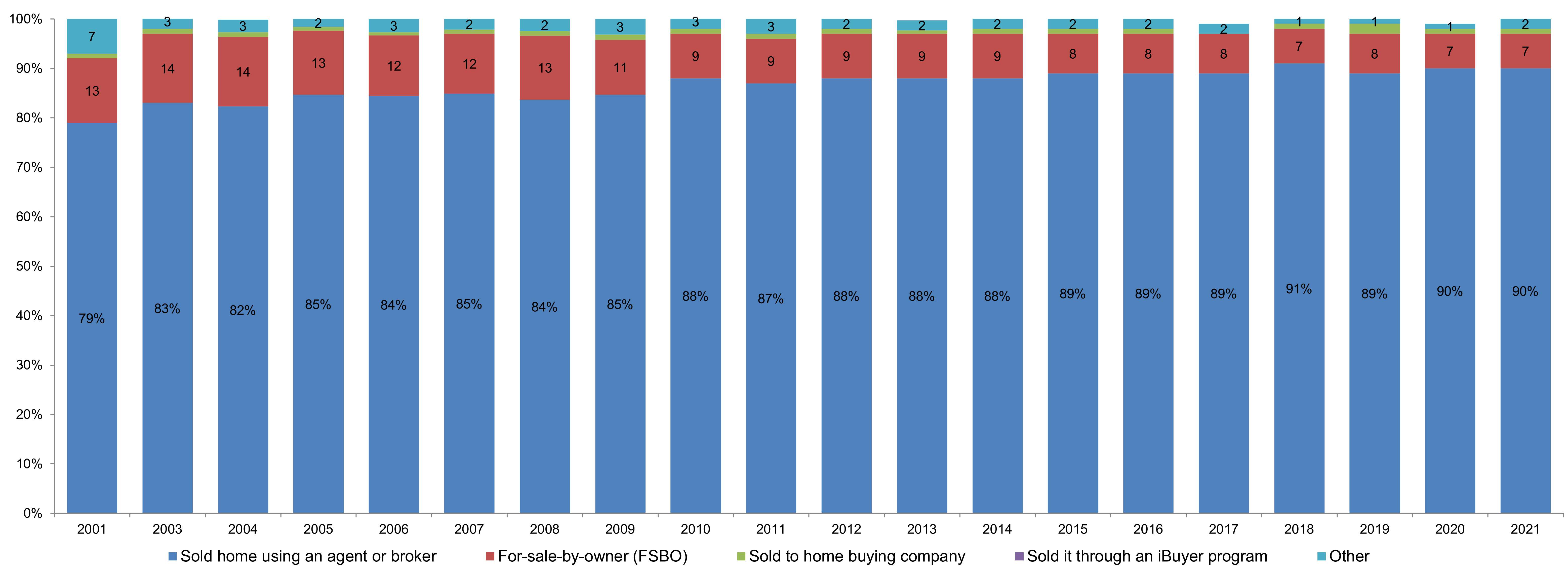


Exhibit 6-32

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%	3%	4%	4%	5%	4%	3%
90% to 94%	9	8	10	9	8	4
95% to 99%	34	26	22	24	28	24
100%	27	28	22	30	30	27
101% to 110%	19	28	34	26	24	33
More than 110%	8	7	9	5	5	9
Median (sales price as a percent of listing price)	100%	100%	100%	100%	100%	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%	3%	10%	5%	2%
90% to 94%	9	19	5	10
95% to 99%	34	29	34	34
100%	27	10	33	27
101% to 110%	19	14	13	22
More than 110%	8	19	10	5

** Less than 1 percent*

U.S.

		SELLER NEEDED TO SELL		
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	4%	6%	4%	3%
90% to 94%	8	11	9	6
95% to 99%	26	27	28	24
100%	28	20	26	32
101% to 110%	28	29	29	27
More than 110%	7	7	5	8
Median (sales price as a percent of listing price)	100%	100%	100%	100%

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	18%	17%	13%	19%	18%	14%
1 to 2 weeks	40	45	50	45	41	49
3 to 4 weeks	12	13	12	10	15	14
5 to 6 weeks	5	5	4	5	5	5
7 to 8 weeks	6	4	5	4	3	5
9 to 10 weeks	1	2	1	2	2	1
11 to 12 weeks	5	4	2	5	4	4
13 to 16 weeks	3	3	4	2	3	2
17 to 24 weeks	6	3	2	3	4	2
25 to 36 weeks	1	2	2	1	1	1
37 to 52 weeks	2	1	1	1	2	1
53 or more weeks	1	2	3	2	2	1
Median weeks	2	1	1	1	1	1

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%	3%	*	*	*	10%	6%	18%
90% to 94%	9	3	7	17	5	17	18
95% to 99%	34	27	19	54	55	56	41
100%	27	32	32	29	15	11	18
101% to 110%	19	30	29	*	10	11	*
More than 110%	8	8	13	*	5	*	5

** 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%	4%	2%	1%	2%	2%	6%	27%
90% to 94%	8	1	4	9	15	22	22
95% to 99%	26	12	18	41	45	43	30
100%	28	41	29	30	20	19	11
101% to 110%	28	34	39	15	15	8	7
More than 110%	7	9	9	3	3	2	3
Median (sales price as a percent of listing price)	100%	100%	100%	99%	98%	97%	95%

** 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	67%	90%	89%	48%	50%	30%	22%
One	20	8	10	44	32	35	26
Two	6	3	1	8	9	20	17
Three	5	*	*	*	9	15	22
Four or more	*	*	*	*	*	*	12

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	74%	96%	89%	66%	52%	40%	17%
One	16	3	10	28	36	28	24
Two	5	*	*	6	9	19	27
Three	3	*	*	1	3	11	19
Four or more	1	*	*	*	*	1	14

** 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	76%	74%	83%	74%	72%	75%
Home warranty policies	9	13	6	14	14	13
Assistance with closing costs	8	9	5	8	12	6
Credit toward remodeling or repairs	6	7	5	7	7	7
Other incentives, such as a car, flat screen TV, etc.	3	2	3	2	1	1
Assistance with condo association fees	*	*	*	*	*	*
Other	4	3	2	3	3	4

** 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

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET FOR 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	76%	87%	19%	68%	64%	80%	45%
Assistance with closing costs	8	3	7	8	*	10	27
Home warranty policies	9	8	7	12	14	5	14
Credit toward remodeling or repairs	6	*	5	12	23	5	*
Other incentives, such as a car, flat screen TV, etc.	3	*	4	4	*	10	5
Assistance with condo association fees	*	*	*	*	*	*	*
Other	4	3	1	4	5	*	23

U.S.

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET FOR 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	74%	87%	78%	69%	61%	67%	57%
Home warranty policies	13	6	12	17	19	15	19
Assistance with closing costs	9	4	6	11	16	11	21
Credit toward remodeling or repairs	7	4	7	8	9	7	11
Other incentives, such as a car, flat screen TV, etc.	2	1	1	2	1	4	3
Assistance with condo association fees	*	*	*	*	*	2	1
Other	3	3	2	4	4	2	9

** Less than 1 percent*

Exhibit 6-39

EQUITY EARNED IN HOME RECENTLY SOLD, BY TENURE IN HOME

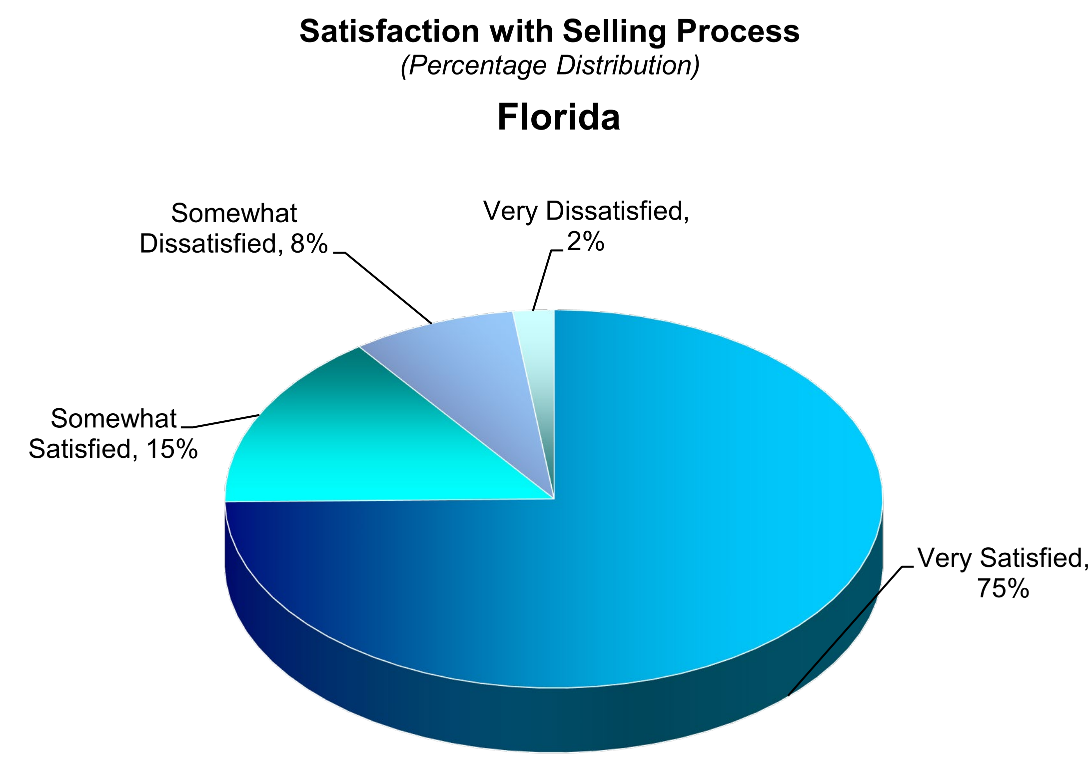
(Median)

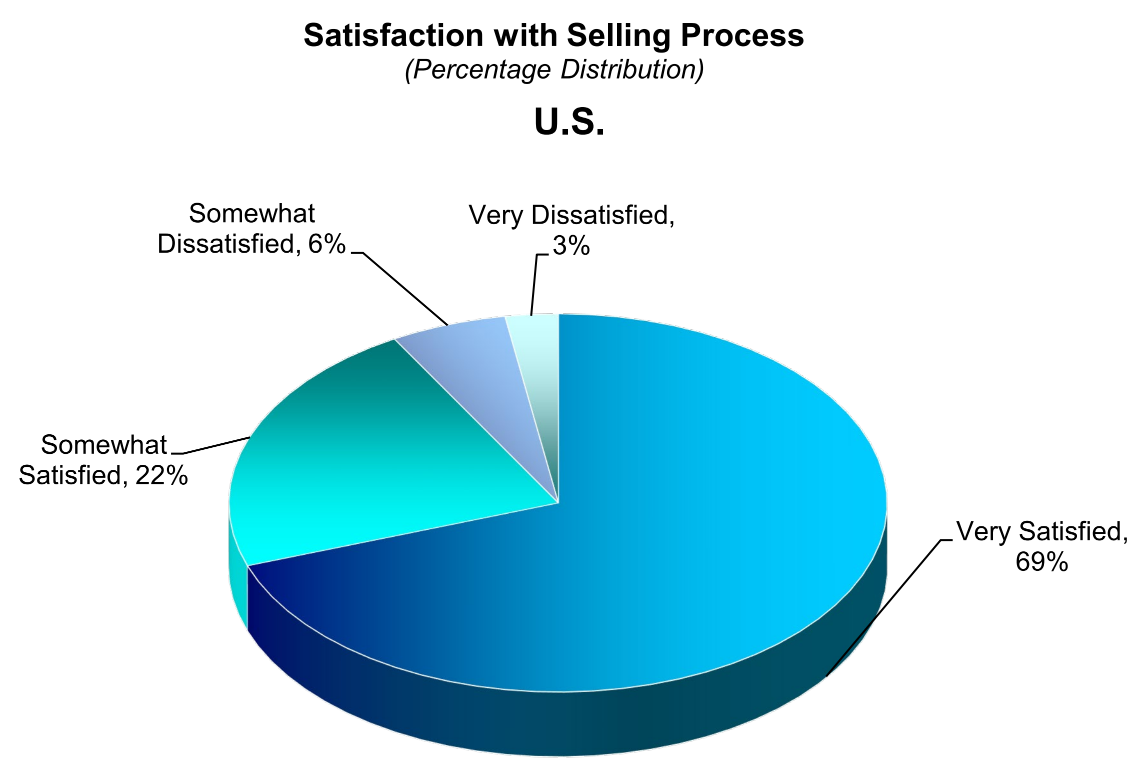
TENURE IN HOME	U.S.	
	Dollar value	Percent
1 year or less	$45,000	18%
2 to 3 years	$46,700	19%
4 to 5 years	$72,500	31%
6 to 7 years	$90,800	44%
8 to 10 years	$103,900	54%
11 to 15 years	$67,000	31%
16 to 20 years	$114,200	69%
21 years or more	$182,400	162%
Median	$85,000	41%

	Florida	
	Dollar value	Percent
Median	$87,500	37%

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

	Florida	U.S.
Very Satisfied	74%	70%
Somewhat Satisfied	15	22
Somewhat Dissatisfied	8	6
Very Dissatisfied	2	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	36%	47%	34%
Used agent previously to buy or sell a home	30	23	32
Visited an open house and met agent	3	*	3
Internet website (without a specific reference)	2	3	2
Personal contact by agent (telephone, email, etc.)	4	7	4
Referred by another real estate or broker	4	*	4
Saw contact information on For Sale/Open House sign	4	*	4
Referred through employer or relocation company	2	3	1
Direct mail (newsletter, flyer, postcard, etc.)	2	3	2
Walked into or called office and agent was on duty	*	*	*
Newspaper, Yellow pages or home book ad	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	1	3	*
Saw the person's social media page without a connection	1	3	*
Other	14	7	14

U.S.

	All sellers	First-time Seller	Repeat Seller
Referred by (or is) a friend, neighbor or relative	39%	47%	35%
Used agent previously to buy or sell a home	29	24	31
Personal contact by agent (telephone, email, etc.)	4	3	4
Referred by another real estate or broker	4	4	4
Internet website (without a specific reference)	3	3	4
Visited an open house and met agent	2	2	2
Saw contact information on For Sale/Open House sign	2	1	3
Referred through employer or relocation company	1	1	1
Direct mail (newsletter, flyer, postcard, etc.)	1	1	1
Walked into or called office and agent was on duty	1	1	1
Advertising specialty (calendar, magnet, etc.)	1	*	1
Crowdsourcing through social media/knew the person through social media	1	1	*
Saw the person's social media page without a connection	1	1	*
Newspaper, Yellow pages or home book ad	*	*	*
Other	13	10	12

** 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	36%	30%	22%	50%	23%	31%	44%
Used agent previously to buy or sell a home	30	39	44	6	23	46	23
Visited an open house and met agent	3	2	11	6	*	*	1
Internet website (without a specific reference)	2	2	6	*	*	*	3
Personal contact by agent (telephone, email, etc.)	4	7	6	*	15	4	1
Referred by another real estate or broker	4	*	6	*	15	*	6
Saw contact information on For Sale/Open House sign	4	2	6	*	*	8	4
Referred through employer or relocation company	2	2	*	*	*	*	3
Direct mail (newsletter, flyer, postcard, etc.)	2	*	*	*	8	4	1
Walked into or called office and agent was on duty	*	*	*	*	*	*	*
Newspaper, Yellow pages or home book ad	*	*	*	6	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	1	2	*	*	*	*	*
Saw the person's social media page without a connection	1	*	*	6	*	*	*
Other	14	13	*	25	15	8	14

U.S.

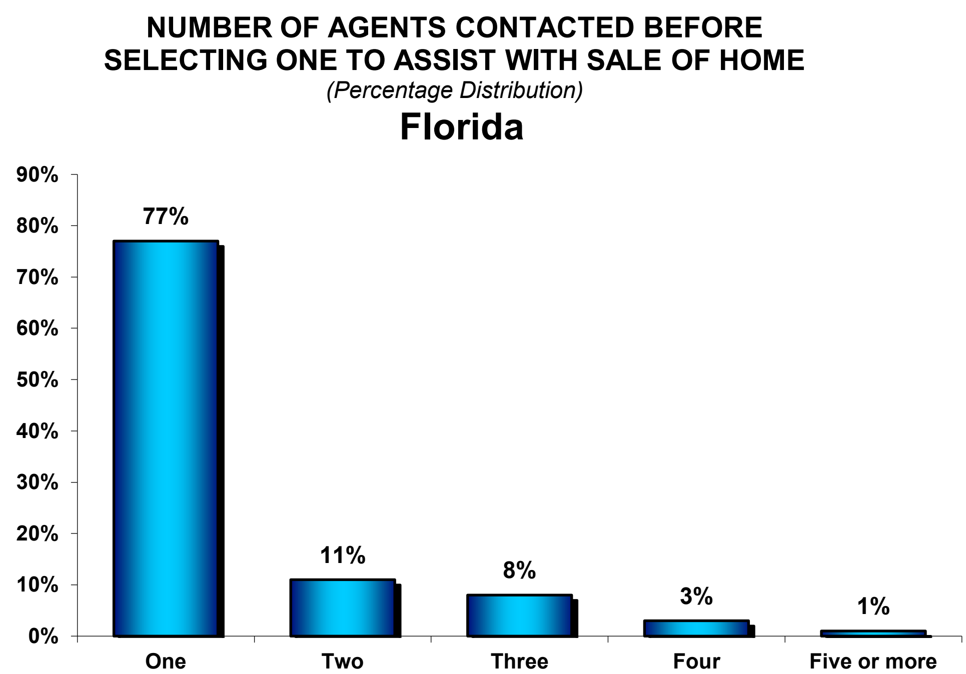
	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501or more
Referred by (or is) a friend, neighbor or relative	39%	38%	39%	41%	37%	36%	43%
Used agent previously to buy or sell a home	29	34	30	23	22	28	27
Personal contact by agent (telephone, email, etc.)	4	3	5	5	6	3	3
Referred by another real estate or broker	4	3	4	3	6	7	4
Internet website (without a specific reference)	3	3	3	5	3	3	4
Visited an open house and met agent	2	2	3	2	2	1	1
Saw contact information on For Sale/Open House sign	2	2	2	2	3	3	3
Referred through employer or relocation company	1	*	*	*	*	3	3
Direct mail (newsletter, flyer, postcard, etc.)	1	1	1	2	1	3	1
Walked into or called office and agent was on duty	1	1	2	*	*	1	*
Advertising specialty (calendar, magnet, etc.)	1	*	*	*	*	*	2
Crowdsourcing through social media/knew the person through social media	1	1	1	1	*	*	*
Saw the person's social media page without a connection	1	*	*	1	*	*	1
Newspaper, Yellow pages or home book ad	*	*	*	*	*	*	1
Other	13	11	12	15	20	11	9

Exhibit 7-3
NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME
(Percentage Distribution)

Florida

One	77%
Two	11%
Three	8%
Four	3%
Five or more	1%

** Less than 1 percent*



U.S.

One	82%
Two	10
Three	5
Four	1
Five or more	2

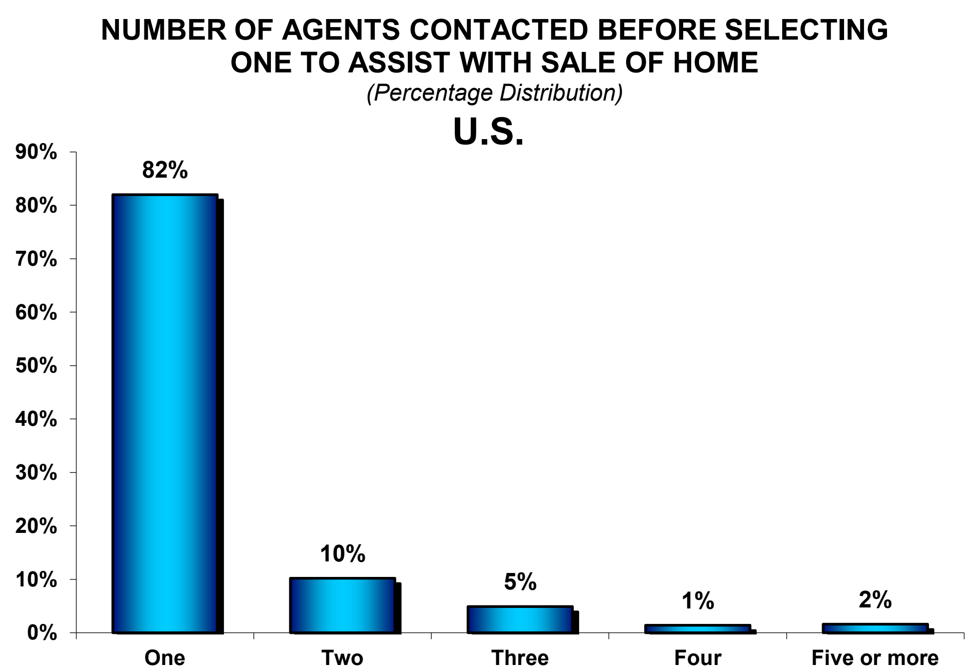


Exhibit 7-4

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	501 or more
Used the same agent	41%	87%	94%	64%	33%	0%	8%
Used a different agent	59%	13%	6%	36%	67%	100%	92%

U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 or more
Used the same agent	53%	85%	79%	71%	37%	5%	4%
Used a different agent	47%	15	21	29	63	95	96

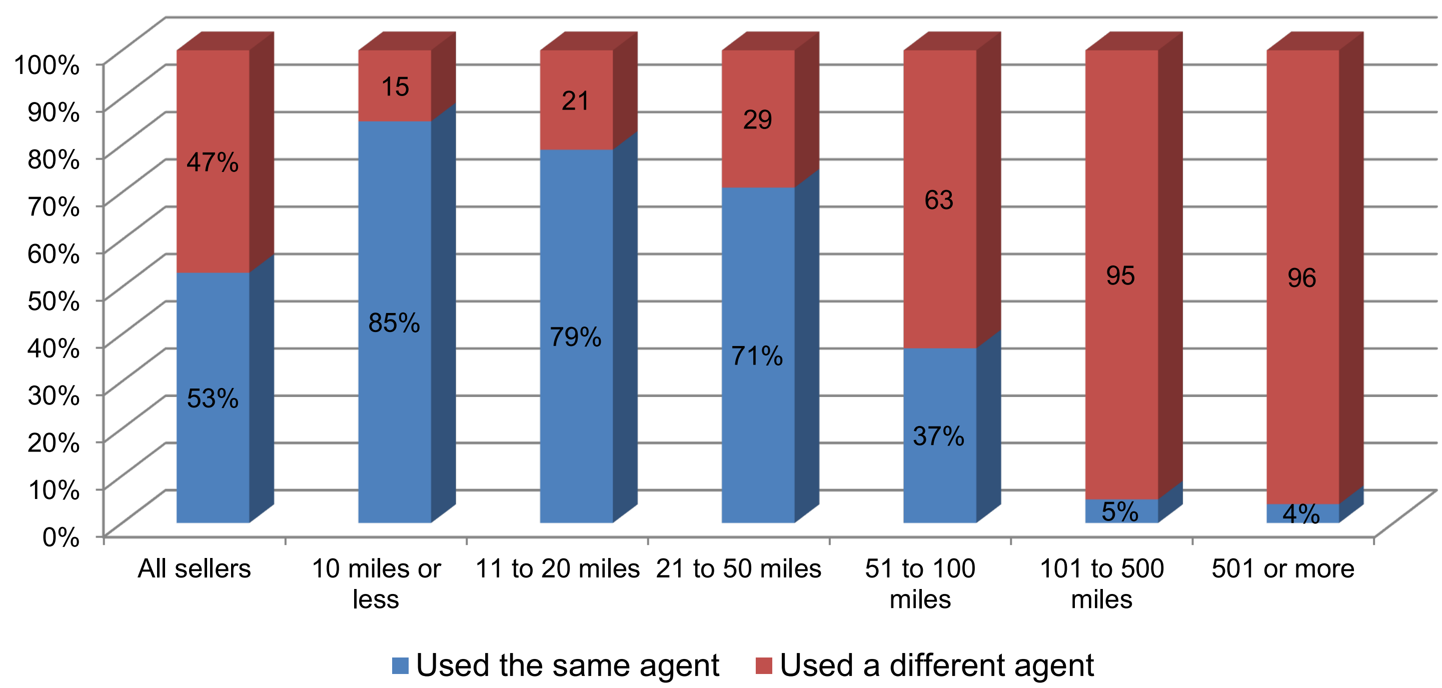
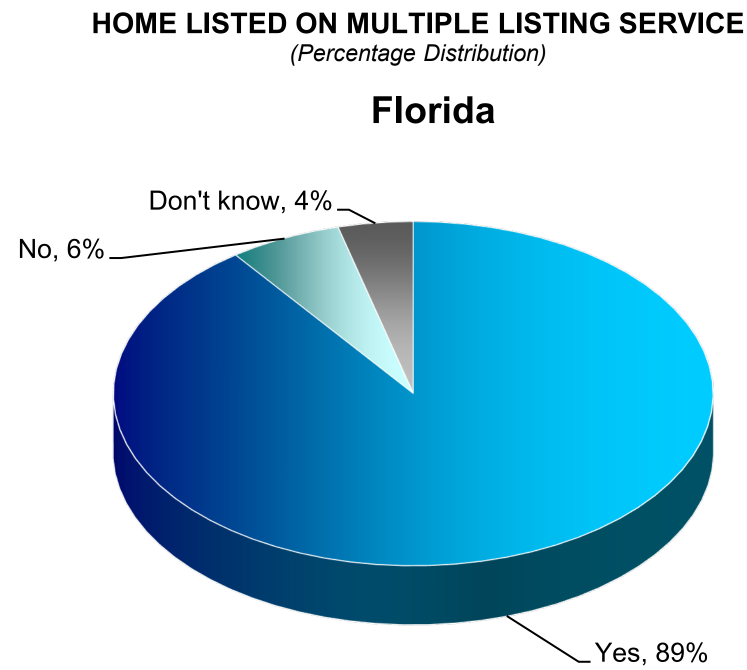


Exhibit 7-5
HOME LISTED ON MULTIPLE LISTING SERVICE
(Percentage Distribution)

Florida

Yes	89%
No	6%
Don't know	4%



U.S.

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

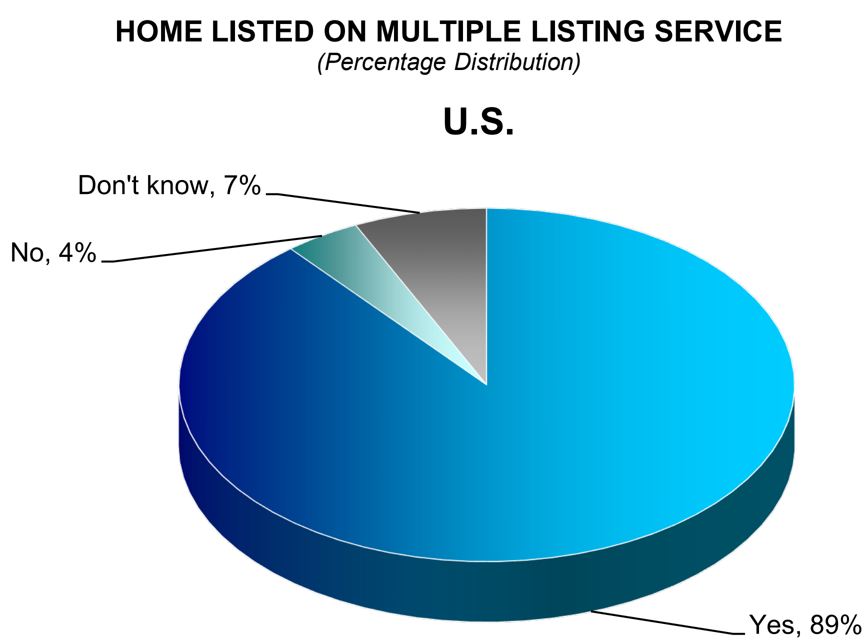
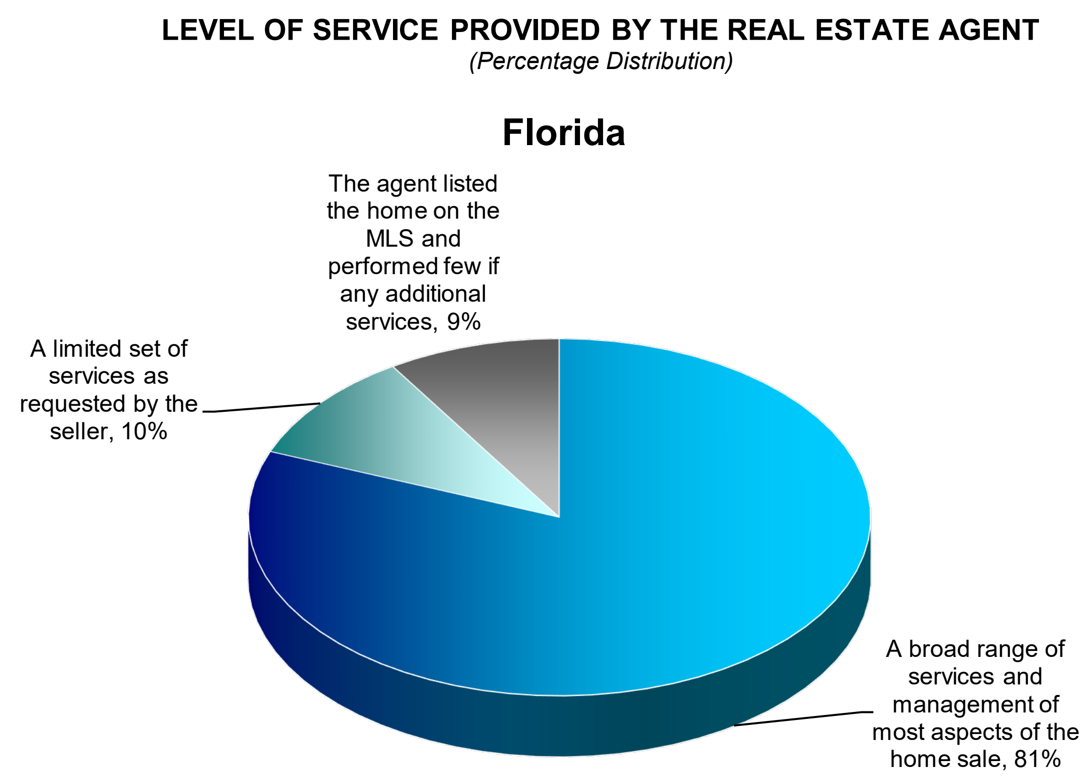


Exhibit 7-6
LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
(Percentage Distribution)

Florida

A broad range of services and management of most aspects of the home sale	81%
A limited set of services as requested by the seller	10%
The agent listed the home on the MLS and performed few if any additional services	9%



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	2020	2021
A broad range of services and management of most aspects of the home sale	83%	81%	81%	80%	80%	80%	80%	81%	79%	79%	83%	82%	84%	85%	**88%**	**86%**
A limited set of services as requested by the seller	9%	9%	9%	9%	8%	10%	8%	9%	9%	9%	8%	9%	8%	8%	**6%**	**8%**
The agent listed the home on the MLS and performed few if any additional services	8%	9%	9%	11%	11%	10%	12%	10%	12%	12%	9%	9%	8%	7%	**6%**	**6%**

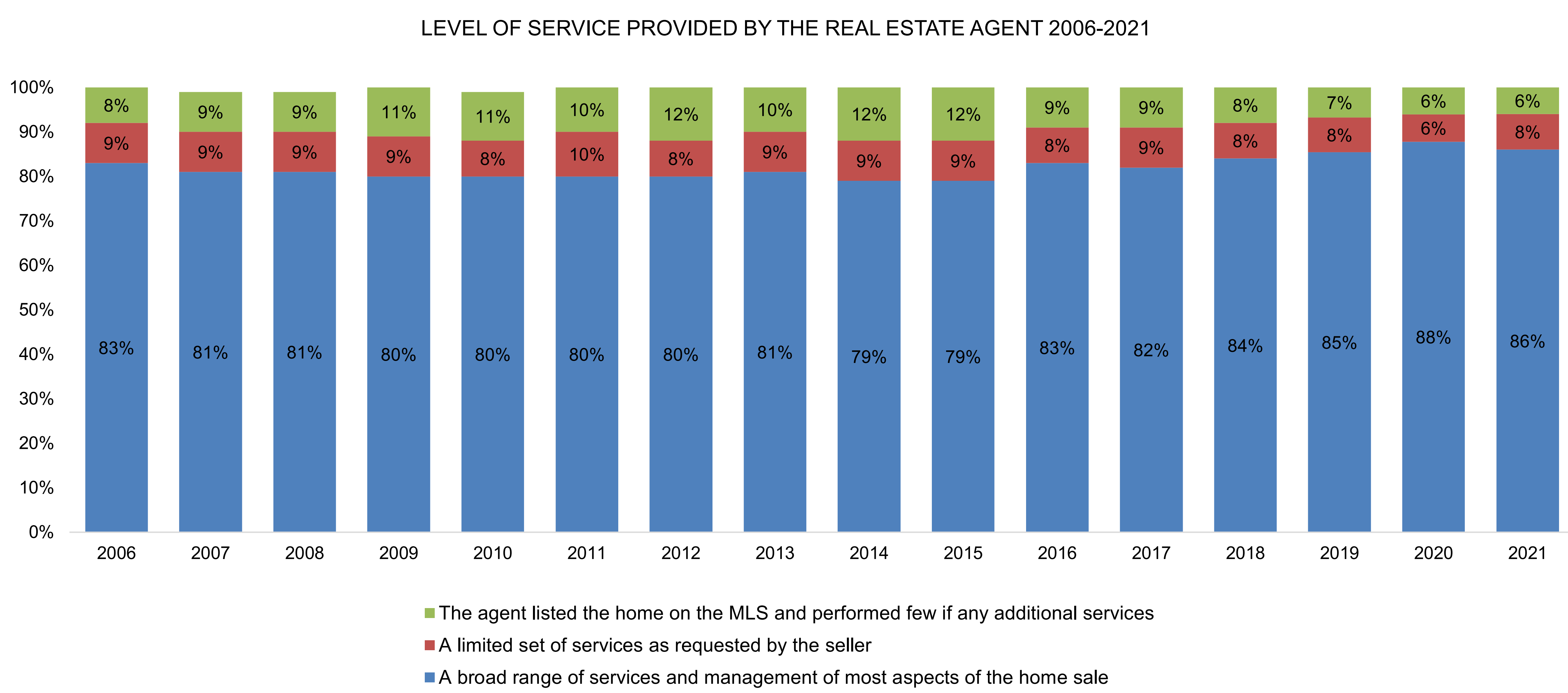


Exhibit 7-7

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%	21%	35%	12%
Help sell the home within specific timeframe	17	18	6	18
Help find a buyer for home	16	15	12	35
Help seller market home to potential buyers	23	23	24	24
Help seller find ways to fix up home to sell it for more	12	14	6	*
Help with negotiation and dealing with buyers	4	4	6	*
Help with paperwork/inspections/preparing for settlement	3	1	6	12
Help seller see homes available to purchase	1	1	*	*
Help create and post videos to provide tour of my home	1	1	*	*
Other	3	3	6	*

** 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 price home competitively	21%	21%	20%	17%
Help seller market home to potential buyers	20	21	11	18
Help sell the home within specific timeframe	16	15	26	18
Help seller find ways to fix up home to sell it for more	16	17	10	7
Help find a buyer for home	12	11	12	19
Help with negotiation and dealing with buyers	6	6	6	11
Help with paperwork/inspections/preparing for settlement	5	5	7	9
Help seller see homes available to purchase	1	1	2	1
Help create and post videos to provide tour of my home	1	1	1	1
Other	1	1	5	*

** 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	35%	36%	24%	41%
Agent is honest and trustworthy	13	15	*	*
Agent is friend or family member	18	16	*	24
Agent's knowledge of the neighborhood	15	16	29	12
Agent's association with a particular firm	5	3	18	12
Agent has caring personality/good listener	3	3	6	6
Agent's commission	4	5	6	*
Agent seems 100% accessible because of use of technology like tablet or smartphone	3	3	12	*
Professional designations held by agent	1	1	6	*
Other	3	1	*	6

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	32%	33%	28%	21%
Agent is honest and trustworthy	19	20	10	18
Agent is friend or family member	17	17	21	23
Agent's knowledge of the neighborhood	11	11	13	13
Agent has caring personality/good listener	5	5	3	3
Agent's commission	4	4	3	3
Agent's association with a particular firm	4	3	6	6
Agent seems 100% accessible because of use of technology like tablet or smartphone	3	3	3	1
Professional designations held by agent	1	1	2	*
Other	5	4	10	11

Exhibit 7-9

METHODS REAL ESTATE AGENT USED TO MARKET HOME

(Percent of Respondents Among Sellers Who Used an Agent)

Florida

	All Homes
Multiple Listing (MLS) website	88%
Yard sign	52
Open house	47
Real estate agent website	48
Real estate company website	46
Realtor.com	48
Third party aggregators	42
Print newspaper advertisement	9
Direct mail (flyers, postcards, etc.)	11
Real estate magazine	6
Video	20
Other Web sites with real estate listings (e.g. Google, Yahoo)	8
Real estate magazine website	7
Social networking websites (e.g. Facebook,Twitter, etc.)	17
Online Classified Ads	8
Video hosting Web sites (e.g. Youtube, etc.)	3
Television	2
Virtual tours	20
Virtual open houses	8
Other	4

** Less than 1 percent*

U.S.

	All Homes
Multiple Listing (MLS) website	86%
Yard sign	59
Realtor.com	49
Real estate agent website	48
Third party aggregators	45
Open house	43
Real estate company website	42
Social networking websites (e.g. Facebook,Twitter, etc.)	22
Virtual tours	21
Video	13
Direct mail (flyers, postcards, etc.)	7
Other Web sites with real estate listings	7
Virtual open houses	6
Online Classified Ads	5
Print newspaper advertisement	4
Real estate magazine	3
Real estate magazine website	3
Video hosting websites	3
Television	1
Other	4

Exhibit 7-10

HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

Florida

Paid by seller	83%
Percent of sales price	88
Flat fee	7
Per task fee	*
Other	2
Don't Know	3
Paid by buyer and seller	11
Paid by buyer only	4
Other	2
Don't Know	1

U.S.

Paid by seller	76%
Percent of sales price	92
Flat fee	4
Per task fee	*
Other	1
Don't Know	4
Paid by buyer and seller	12
Paid by buyer only	7
Other	1
Don't Know	4

** 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	43%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	30
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	11
Client did not know commissions and fees could be negotiated	10

U.S.

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	20
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	13
Client did not know commissions and fees could be negotiated	15

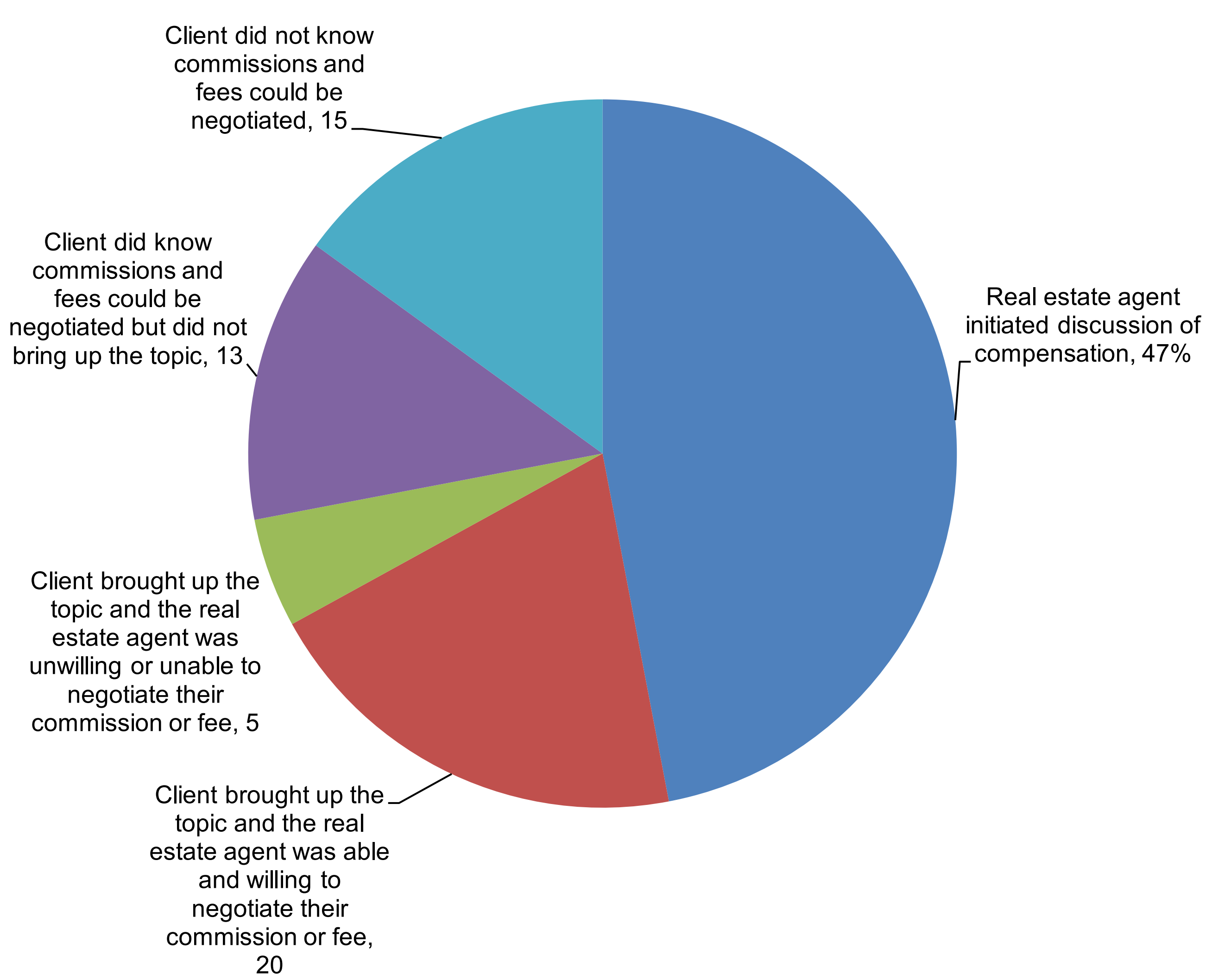


Exhibit 7-12

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	73%	76%	89%	63%	69%	73%	70%
Probably	12%	11	*	6	8	15	17%
Probably Not	8%	7	6	6	23	12	6%
Definitely Not	6%	4	6	25	*	*	7%
Don't Know/ Not Sure	1%	2	*	*	*	*	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	74%	77%	75%	74%	69%	71%	72%
Probably	15	14	14	14	11	17	16
Probably Not	6	5	7	5	11	7	5
Definitely Not	5	4	4	6	7	4	6
Don't Know/ Not Sure	1	1	*	1	2	1	*

Exhibit 7-13

HOW MANY TIMES SELLER RECOMMENDED TYPICAL AGENT

(Percentage distribution)

Florida

	All Sellers
None	29%
One time	10
Two times	21
Three times	15
Four or more times	25
Times recommended since buying (median)	2

U.S.

	All Sellers
None	31%
One time	15
Two times	16
Three times	11
Four or more times	27
Times recommended since buying (median)	2