

WEDNESDAYS with WAYNE

L I V E A G E N T T R A I N I N G

The NAR Profile of Buyer and Sellers...
Is your model in tune with the consumer?

Does your model keep
you in business or
busyness?

Buyers

2018

Exhibit 3–1: First Step Taken During the Home Buying Process, First-Time and Repeat Buyers

(Percentage Distribution)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Looked online for properties for sale	44%	34%	49%
Contacted a real estate agent	17%	14%	18%
Looked online for information about the home buying process	11%	19%	7%
Contacted a bank or mortgage lender	7%	10%	5%
Drove-by homes/neighborhoods	6%	3%	7%
Talked with a friend or relative about home buying process	6%	11%	3%
Visited open houses	4%	3%	4%
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	1%	1%	1%
Contacted builder/visited builder models	1%	*	2%
Attended a home buying seminar	1%	1%	*
Contacted a home seller directly	1%	1%	1%
Looked in newspapers, magazines, or home buying guides	1%	*	1%
Read books or guides about the home buying process	*	*	*
Other	2%	1%	2%

* Less than 1 percent

Exhibit 3-1 First Step Taken During the Home Buying Process, by First-Time and Repeat Buyers

(Percentage Distribution)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Looked online for properties for sale	43%	28%	47%
Contacted a real estate agent	21%	16%	22%
Contacted a bank or mortgage lender	7%	11%	5%
Looked online for information about the home buying process	9%	18%	6%
Talked with a friend or relative about home buying process	6%	13%	3%
Drove-by homes/neighborhoods	5%	3%	5%
Visited open houses	3%	3%	3%
Contacted a home seller directly	2%	2%	2%
Looked up information about different neighborhoods or areas (schools, local lifestyle/nightlife, parks, public transportation)	2%	1%	1%
Contacted builder/visited builder models	1%	1%	2%
Attended a home buying seminar	*	1%	*
Looked in newspapers, magazines, or home buying guides	*	*	*
Read books or guides about the home buying process	*	1%	*
Other	1%	1%	1%

* Less than 1 percent

2018

Exhibit 4–12: How Buyer Found Real Estate Agent, First-Time and Repeat Buyers

(Percentage Distribution)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Referred by (or is) a friend, neighbor or relative	41%	51%	36%
Used agent previously to buy or sell a home	12%	3%	17%
Inquired about specific property viewed online	7%	7%	6%
Website (without a specific reference)	6%	8%	5%
Referred by another real estate agent/broker	5%	4%	6%
Visited an open house and met agent	5%	5%	5%
Saw contact information on For Sale/Open House sign	4%	3%	4%
Personal contact by agent (telephone, e-mail, etc.)	3%	3%	4%
Referred through employer or relocation company	2%	1%	2%
Walked into or called office and agent was on duty	1%	2%	1%
Mobile or tablet application	1%	1%	1%
Direct mail (newsletter, flyer, postcard, etc.)	1%	*	1%
Saw the agent's social media page without a connection	1%	1%	*
Newspaper, Yellow Pages or home book ad	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*
Other	11%	11%	11%

*Less than 1 percent

Exhibit 4-6 How Buyer Found Real Estate Agent, First-Time and Repeat Buyers

(Percentage Distribution)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Referred by (or is) a friend, neighbor or relative	40%	51%	37%
Used agent previously to buy or sell a home	17%	4%	21%
Inquired about specific property viewed online	7%	6%	7%
Website (without a specific reference)	6%	7%	6%
Referred by another real estate agent/broker	7%	7%	7%
Saw contact information on For Sale/Open House sign	5%	5%	5%
Visited an open house and met agent	5%	3%	5%
Personal contact by agent (telephone, e-mail, etc.)	4%	5%	3%
Referred through employer or relocation company	2%	1%	2%
Walked into or called office and agent was on duty	1%	1%	1%
Saw the agent's social media page without a connection	1%	1%	1%
Mobile or tablet application	1%	1%	1%
Direct mail (newsletter, flyer, postcard, etc.)	1%	*	1%
Crowdsourcing through social media/knew the person through social media	*	1%	*
Newspaper, Yellow Pages or home book ad	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Other	5%	8%	4%

* Less than 1 percent

2018

Exhibit 4–15: Number of Real Estate Agents Interviewed by First-Time and Repeat Buyers

(Percentage Distribution)

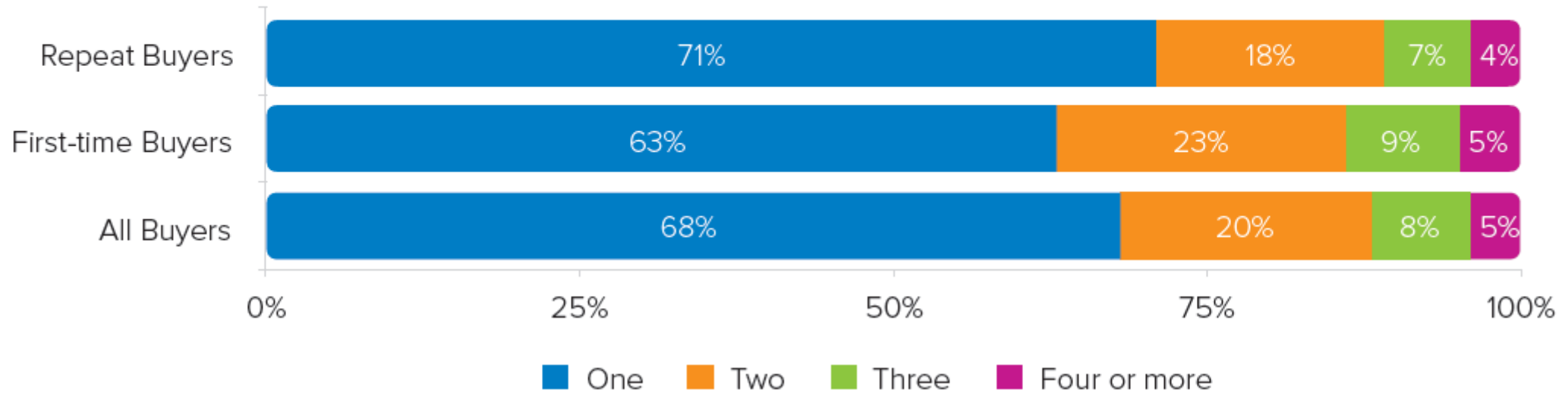
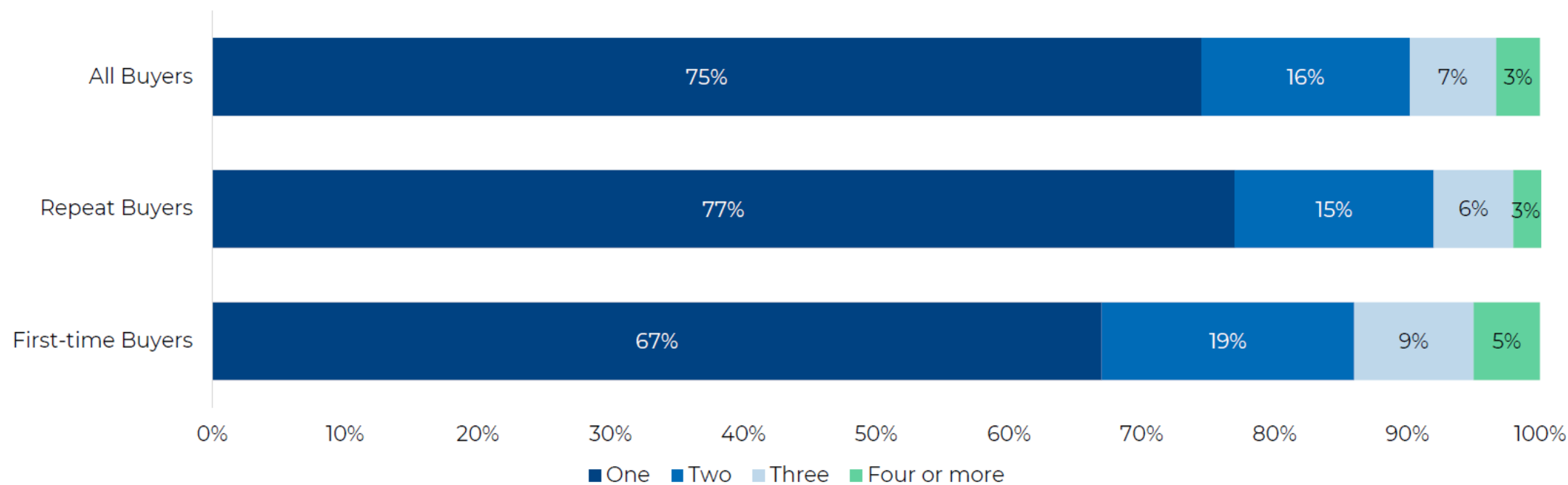


Exhibit 4–8 Number of Real Estate Agents Interviewed by First-Time and Repeat Buyers

(Percentage Distribution)



2018

Exhibit 4–20: Importance of Agent Communications

(Percent of Respondents)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Calls personally to inform of activities	74%	71%	75%
Sends postings as soon as a property is listed/the price changes/under contract	69%	69%	69%
Sends property info and communicates via text message	65%	67%	64%
Sends emails about specific needs	54%	57%	53%
Can send market reports on recent listings and sales	52%	49%	54%
Has a website	29%	28%	30%
Has a mobile site to show properties	29%	26%	30%
Active in local community/volunteerism	12%	10%	13%
Is active on social media	12%	12%	11%
Sends an email newsletter	8%	8%	8%
Advertises in newspapers	4%	2%	4%
Has a blog	1%	1%	1%

Exhibit 4-9 Importance of Agent Communications

(Percent of Respondents)

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Calls personally to inform of activities	71%	67%	72%
Sends property info and communicates via text message	71%	75%	69%
Sends postings as soon as a property is listed/the price changes/under contract	68%	67%	68%
Can send market reports on recent listings and sales	48%	43%	49%
Sends me emails about specific needs	48%	54%	46%
Has a website	29%	30%	29%
Has a mobile site to show properties	25%	25%	25%
Active in local community/volunteerism	13%	11%	14%
Is active on social media	14%	16%	13%
Sends an email newsletter	8%	10%	7%
Advertises in newspapers	2%	2%	2%
Has a blog	1%	1%	1%

2018

Exhibit 4–22: Would Buyer Use Real Estate Agent Again or Recommend to Others

(Percentage Distribution)

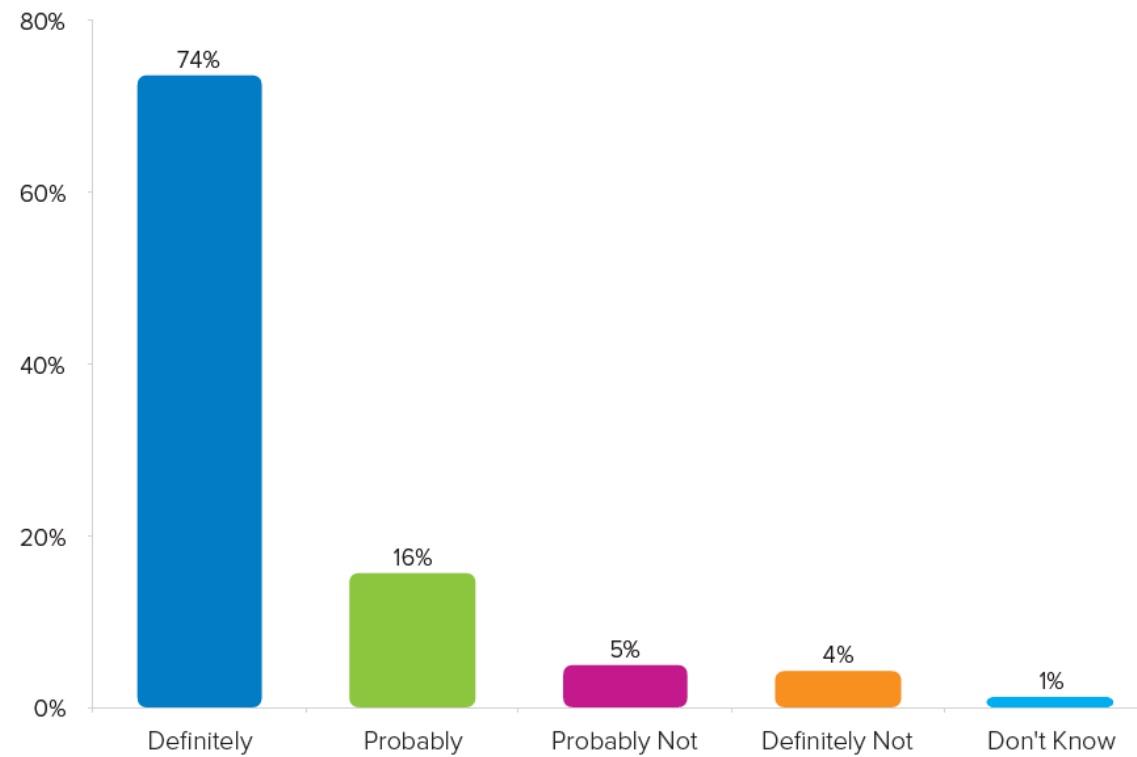
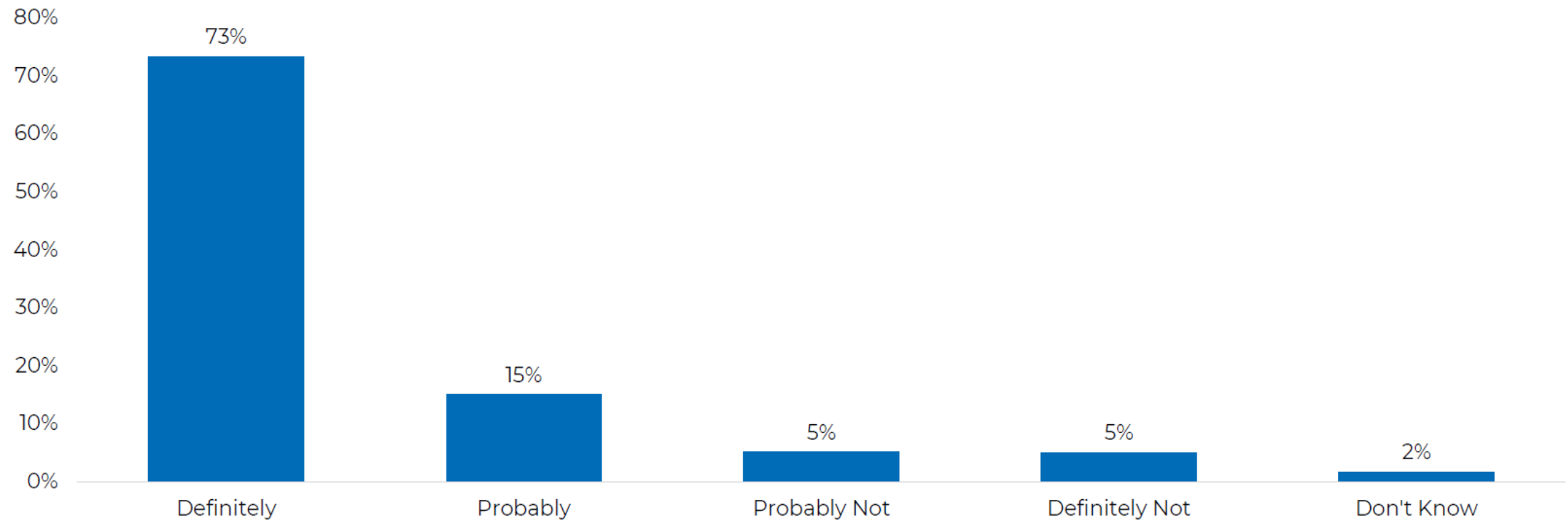


Exhibit 4-11 Would Buyer Use Real Estate Agent Again or Recommend to Others

(Percentage Distribution)



2018

Exhibit 4–23: How Many Times Buyer Recommended Agent

(Percentage Distribution)

None	35%
One time	17%
Two times	19%
Three times	11%
Four or more times	18%
Times recommended since buying (median)	1

Exhibit 4-12 How Many Times Buyer Recommended Typical Agent

(Percentage Distribution)

	ALL BUYERS
None	39%
One time	14%
Two times	18%
Three times	9%
Four or more times	20%
Times recommended since buying (median)	1

After purchasing within the last year, 61 percent of home buyers have already recommended their agent. Twenty percent of buyers reported recommending their agent four or more times to others, while 18 percent have recommended their agent two times.

Sellers

Home Seller Characteristics

- The typical age of home sellers was 63 this year and is the **highest ever recorded**.

2018

Exhibit 6–32: Sales Price Compared with Listing Price, by Region

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

SELLERS WHO SOLD A HOME IN THE					
	ALL SELLERS	NORTHEAST	MIDWEST	SOUTH	WEST
Less than 90%	7%	9%	7%	7%	4%
90% to 94%	13%	15%	15%	14%	8%
95% to 99%	35%	35%	36%	38%	31%
100%	26%	21%	26%	27%	29%
101% to 110%	16%	18%	15%	11%	22%
More than 110%	4%	2%	2%	4%	6%
Median (sales price as a percent of listing price)	99%	98%	99%	95%	100%

Exhibit 6-19 Sales Price Compared with Listing Price

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

	ALL SELLERS
Less than 90%	7%
90% to 94%	9%
95% to 99%	28%
100%	28%
101% to 110%	20%
More than 110%	7%
Median (sales price as a percent of listing price)	100%

2018

Exhibit 6–34: Number of Weeks Recently Sold Home Was on the Market, by Region

(Percentage Distribution)

SELLERS WHO SOLD A HOME IN THE					
	ALL SELLERS	NORTHEAST	MIDWEST	SOUTH	WEST
Less than 1 week	10%	7%	13%	9%	11%
1 to 2 weeks	37%	35%	38%	34%	42%
3 to 4 weeks	13%	13%	10%	13%	16%
5 to 6 weeks	6%	3%	6%	7%	7%
7 to 8 weeks	6%	6%	7%	6%	5%
9 to 10 weeks	3%	3%	3%	3%	3%
11 to 12 weeks	7%	6%	6%	9%	6%
13 to 16 weeks	4%	8%	4%	4%	4%
17 to 24 weeks	5%	4%	5%	7%	3%
25 to 36 weeks	3%	6%	4%	3%	1%
37 to 52 weeks	3%	6%	3%	3%	1%
53 or more weeks	2%	3%	2%	2%	1%
Median weeks	3	4	2	4	2

Exhibit 6-20 Number of Weeks Recently Sold Home Was on the Market

(Percentage Distribution)

	ALL SELLERS
Less than 1 week	10%
1 to 2 weeks	39%
3 to 4 weeks	16%
5 to 6 weeks	7%
7 to 8 weeks	7%
9 to 10 weeks	3%
11 to 12 weeks	6%
13 to 16 weeks	3%
17 to 24 weeks	4%
25 to 36 weeks	3%
37 to 52 weeks	1%
53 or more weeks	1%
Median weeks	3

2018

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)

SELLERS WHOSE HOME WAS ON THE MARKET FOR							
	ALL SELLERS	LESS THAN 1 WEEK	1 TO 2 WEEKS	3 TO 4 WEEKS	5 TO 8 WEEKS	9 TO 16 WEEKS	17 OR MORE WEEKS
Less than 90%	7%	*	2%	4%	7%	9%	23%
90% to 94%	13%	5%	4%	11%	15%	24%	31%
95% to 99%	35%	15%	28%	41%	50%	50%	35%
100%	26%	50%	34%	26%	20%	10%	8%
101% to 110%	16%	22%	28%	13%	6%	5%	2%
More than 110%	4%	8%	4%	5%	2%	3%	1%
Median (sales price as a percent of listing price)	99%	100%	100%	99%	97%	96%	94%

* Less than 1 percent

Exhibit 6-21 Sales Price Compared with Listing Price, by Number of Weeks Home Was on the Market

(Medians)

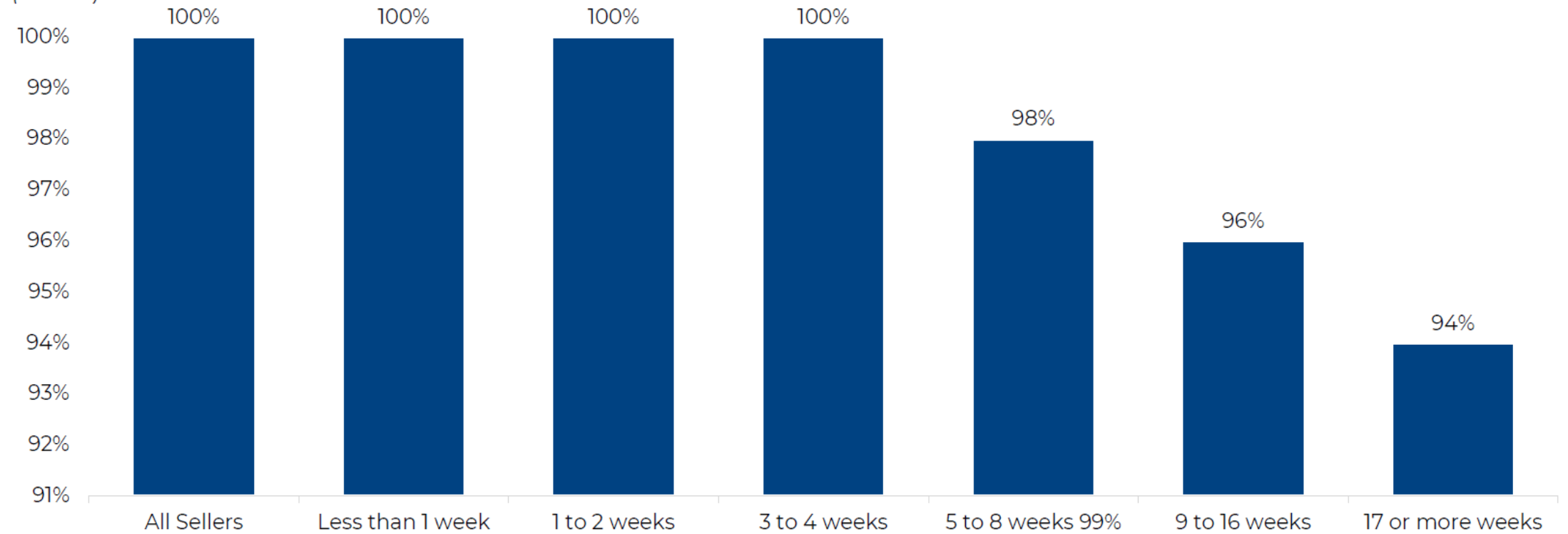


Exhibit 6–36: Number of Times Asking Price Was Reduced, by Number of Weeks Home Was on the Market

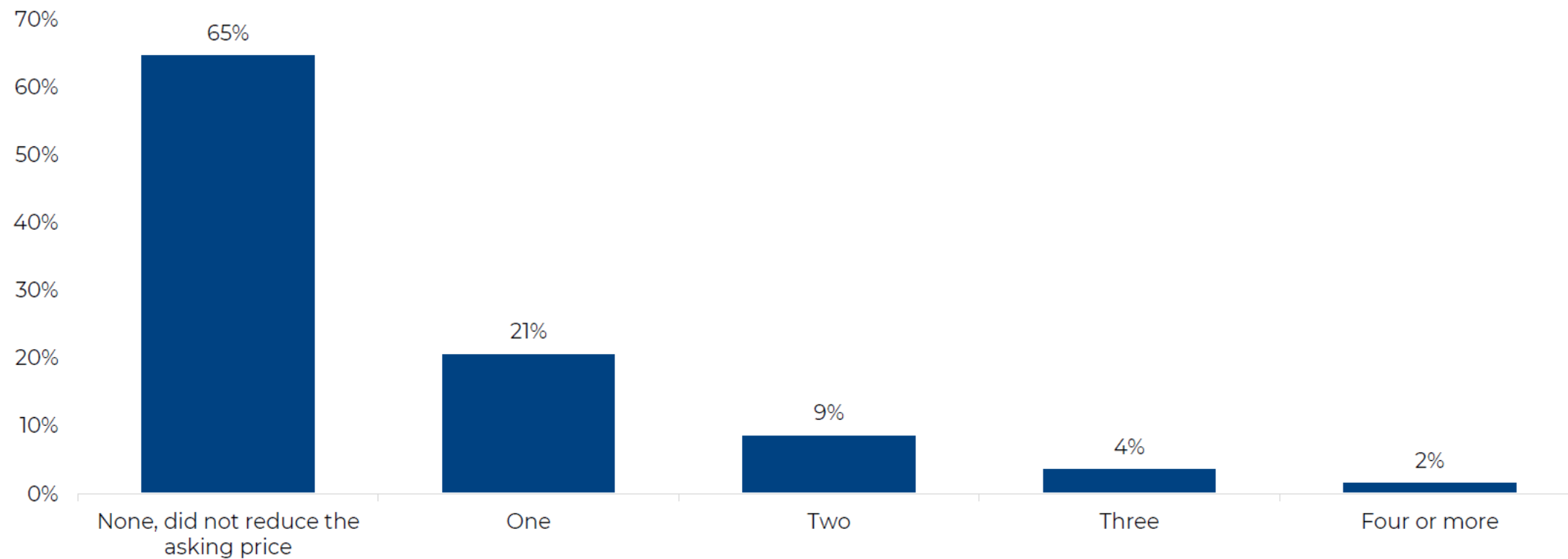
(Percentage Distribution)

SELLERS WHOSE HOME WAS ON THE MARKET FOR							
	ALL SELLERS	LESS THAN 1 WEEK	1 TO 2 WEEKS	3 TO 4 WEEKS	5 TO 8 WEEKS	9 TO 16 WEEKS	17 OR MORE WEEKS
None, did not reduce the asking price	60%	91%	84%	59%	43%	29%	13%
One	23%	9%	14%	33%	35%	37%	24%
Two	10%	*	1%	5%	16%	22%	28%
Three	5%	*	*	2%	5%	9%	19%
Four or more	3%	*	*	1%	1%	1%	15%

* Less than 1 percent

Exhibit 6-22 Number of Times Asking Price Was Reduced

(Percentage Distribution)



2018

Exhibit 7–1: Method Used To Find Real Estate Agent, by First-Time or Repeat Seller

(Percentage Distribution)

	ALL SELLERS	FIRST-TIME SELLER	REPEAT SELLER
Referred by (or is) a friend, neighbor or relative	39%	48%	35%
Used agent previously to buy or sell a home	24%	20%	27%
Personal contact by agent (telephone, email, etc.)	5%	4%	6%
Internet website (without a specific reference)	4%	4%	3%
Visited an open house and met agent	4%	3%	4%
Referred by another real estate or broker	3%	2%	3%
Saw contact information on For Sale/Open House sign	2%	2%	2%
Referred through employer or relocation company	2%	2%	2%
Direct mail (newsletter, flyer, postcard, etc.)	2%	2%	2%
Walked into or called office and agent was on duty	2%	1%	2%
Newspaper, Yellow pages or home book ad	1%	1%	1%
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	1%	*	1
Saw the person's social media page without a connection	*	*	*
Other	12%	11%	12%

* Less than 1 percent

Exhibit 7-2 Method Used To Find Real Estate Agent

(Percentage Distribution)

	ALL SELLERS
Referred by (or is) a friend, neighbor or relative	38%
Used agent previously to buy or sell a home	28%
Website (without a specific reference)	4%
Referred by another real estate agent/broker	4%
Personal contact by agent (telephone, e-mail, etc.)	4%
Visited an open house and met agent	3%
Direct mail (newsletter, flyer, postcard, etc.)	2%
Saw contact information on For Sale/Open House sign	2%
Walked into or called office and agent was on duty	1%
Referred through employer or relocation company	1%
Saw the agent's social media page without a connection	1%
Advertising specialty (calendar, magnet, etc.)	1%
Crowdsourcing through social media/knew the person through social media	1%
Other	11%

2018

Exhibit 7–3: Number of Agents Contacted Before Selecting One To Assist With Sale of Home

(Percentage Distribution)

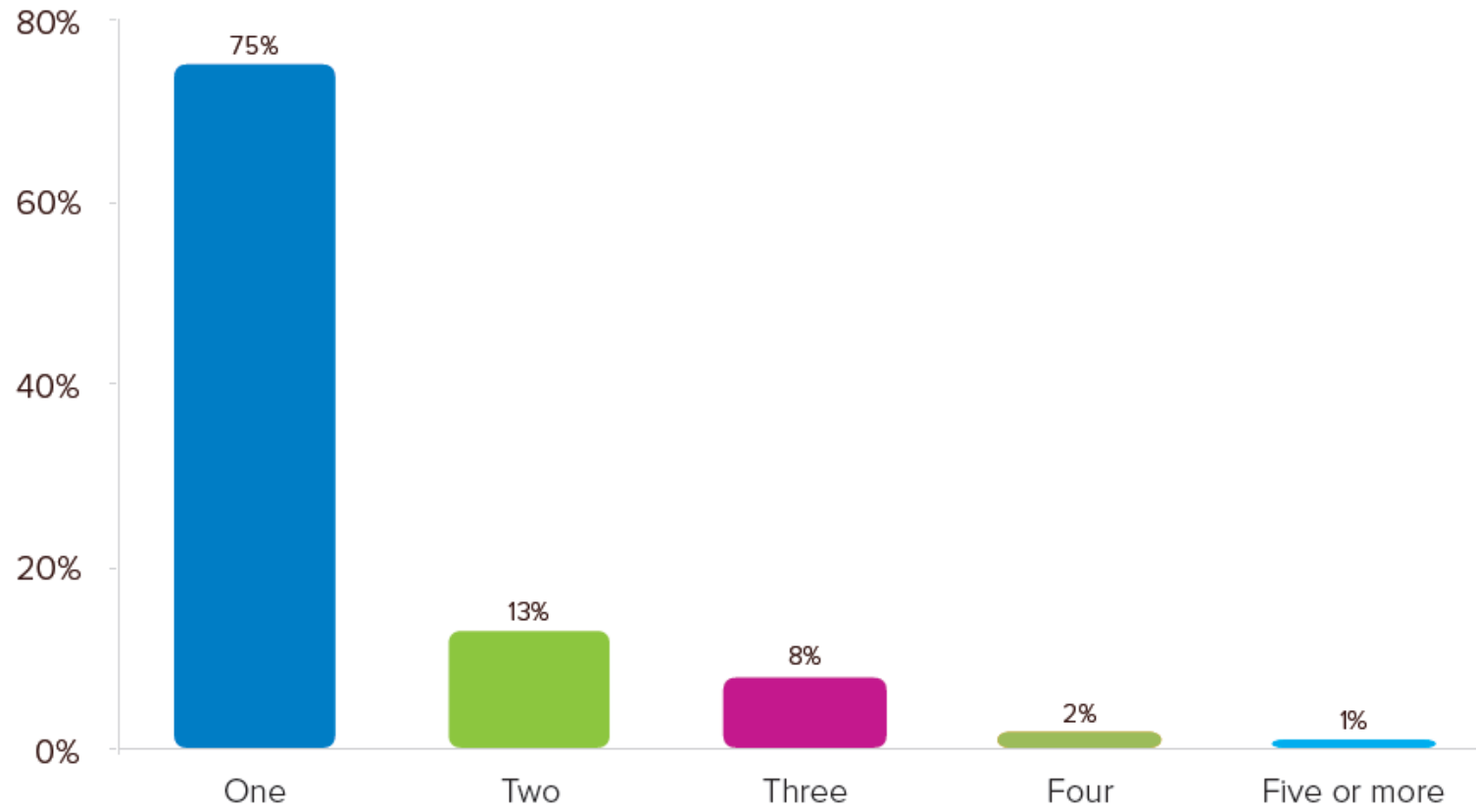


Exhibit 7-3 Number of Agents Contacted Before Selecting One To Assist With Sale of Home

(Percentage Distribution)

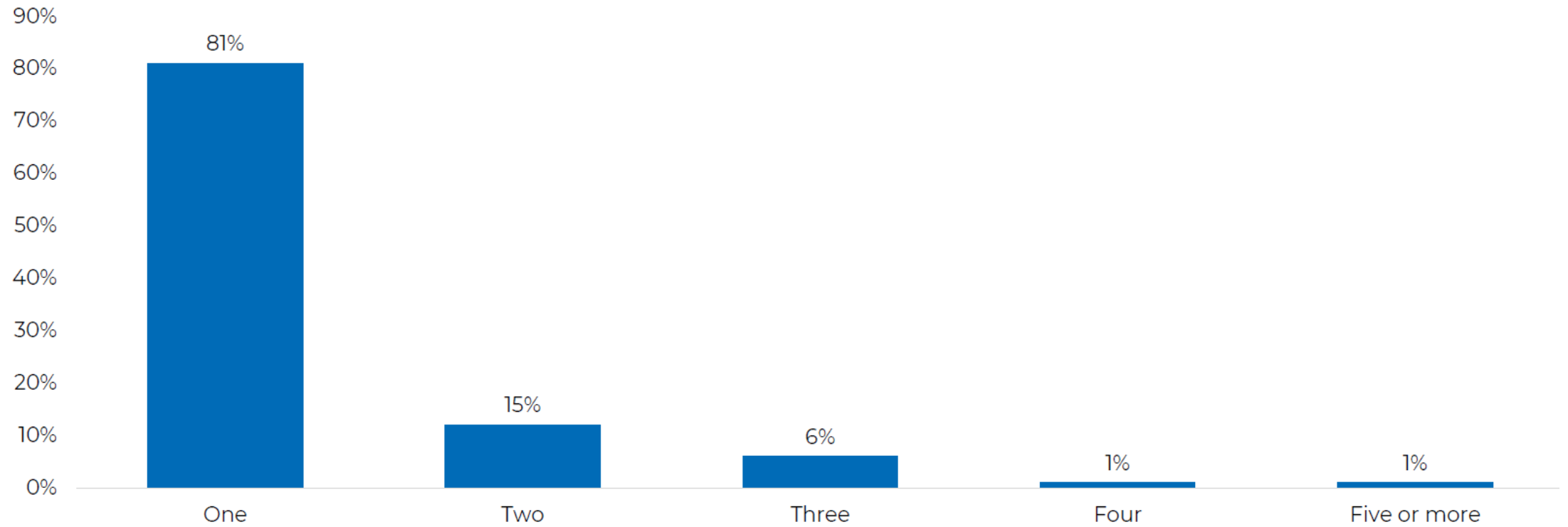


Exhibit 7-7 What Sellers Most Want from Real Estate Agents

(Percentage Distribution)

	ALL SELLERS
Reputation of agent	35%
Agent is honest and trustworthy	21%
Agent is friend or family member	16%
Agent's knowledge of the neighborhood	10%
Agent has caring personality/good listener	5%
Agent's commission	4%
Agent's association with a particular firm	3%
Agent seems 100% accessible because of use of technology like tablet or smartphone	2%
Professional designations held by agent	1%
Other	2%

2018

Exhibit 7-12 : Would Seller Use Real Estate Agent Again or Recommend to Others

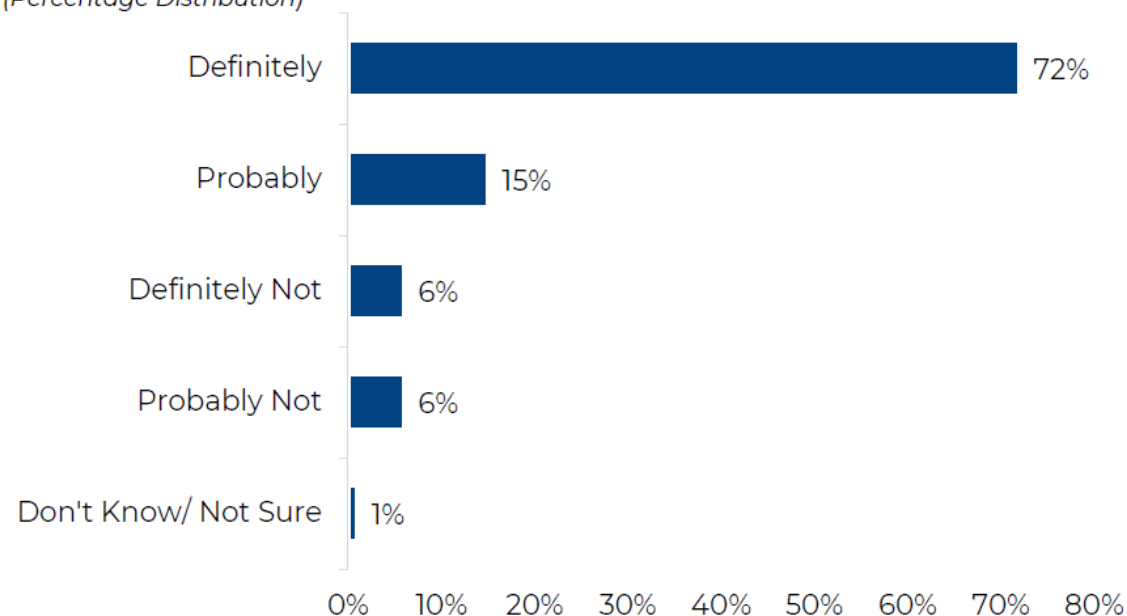
(Percentage Distribution)

	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
Definitely	69%	73%	71%	68%	63%	69%	63%
Probably	17%	16%	18%	15%	11%	15%	21%
Probably Not	6%	4%	4%	7%	13%	8%	9%
Definitely Not	7%	6%	6%	7%	10%	7%	7%
Don't Know/ Not Sure	1%	1%	1%	3%	3%	2%	1%

2024

Exhibit 7-9 Would Seller Use Real Estate Agent Again or Recommend to Others

(Percentage Distribution)



2018

Exhibit 7–13: How Many Times Seller Recommended Agent

(Percentage Distribution)

	ALL SELLERS
None	35%
One time	16%
Two times	17%
Three times	11%
Four or more times	21%
Times recommended since buying (median)	1

2024

Exhibit 7-10 How Many Times Seller Recommended Typical Agent

(Percentage Distribution)

	ALL SELLERS
None	35%
One time	13%
Two times	16%
Three times	10%
Four or more times	25%
Times recommended since buying (median)	2

So...What Does This Mean?

1. While agents are focusing on new techniques to get in front of the consumer via social media, the numbers tell us that social media is not a huge generator of new business.
2. Seller clients are aging due to the low interest rates of 20/21. Rate conscious sellers are staying put.
3. As sellers age, traditional methods could make a return.
4. If you are going to spend money to generate business, GOOGLE (list side), ZILLOW (buy side) SOI (both) are the top plays
5. Bottom line...GET BACK to the BASICS!



Join us April 30th

Lead Generation...
What was old is new again!

Thank You!

For more information please visit
waynefredrick.com

Presenting Your Value to a
Buyer Client

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