

# Today's Home Buyers and Sellers

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NARdotRealtor

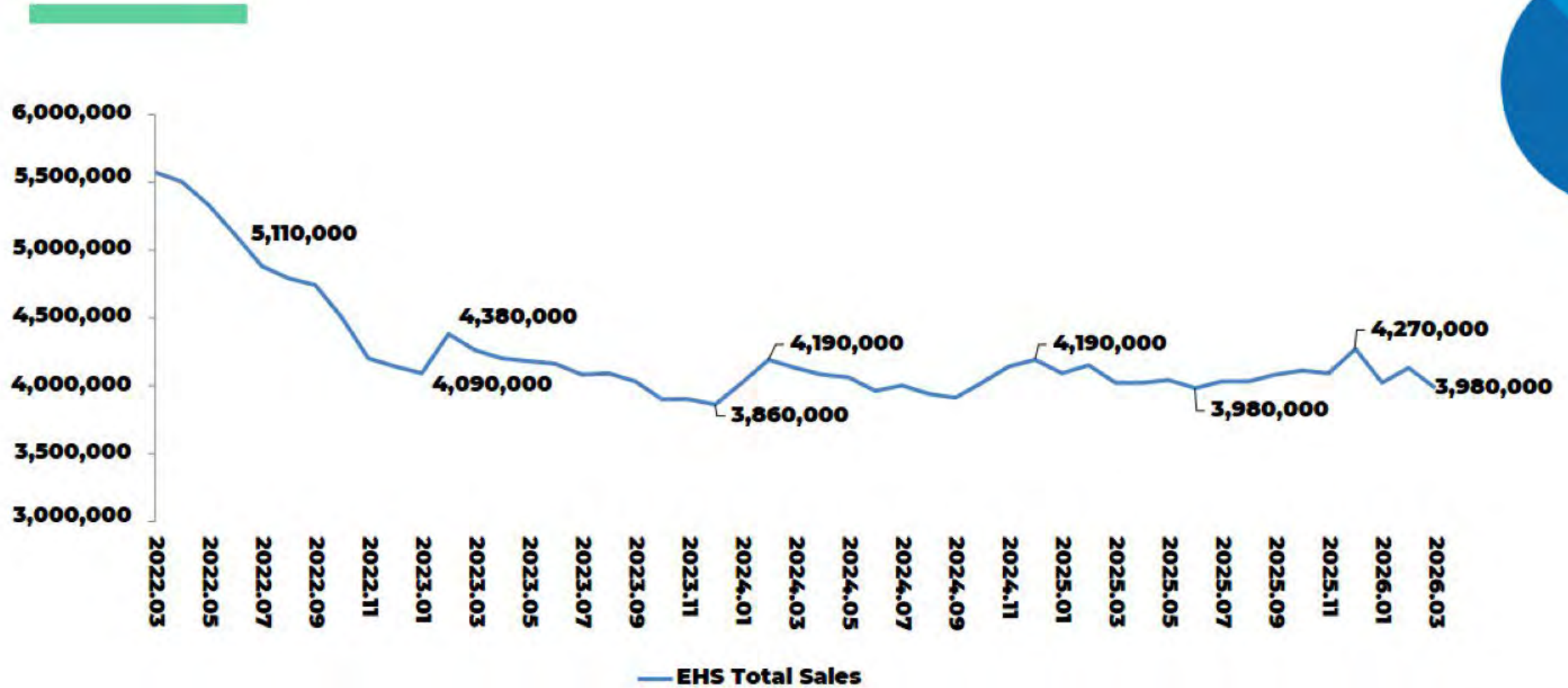


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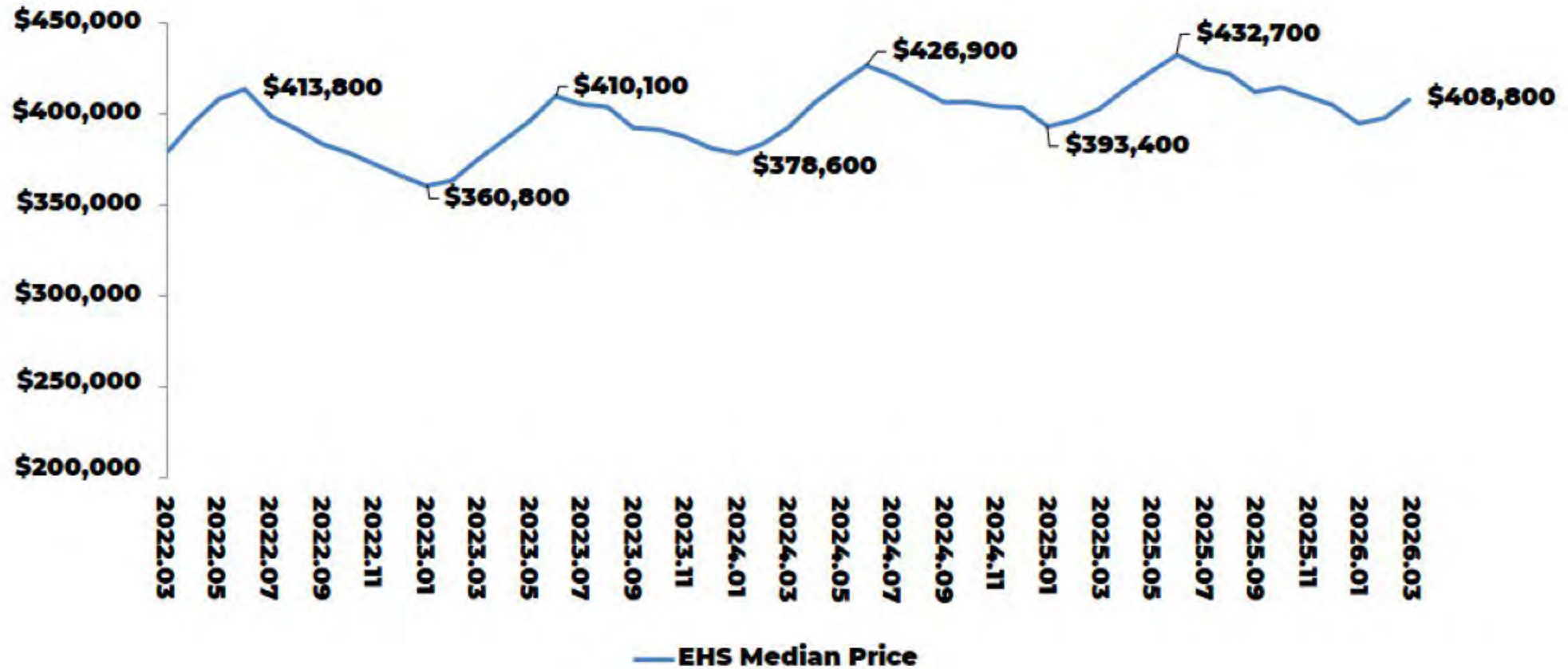


# Total Existing-Home Sales

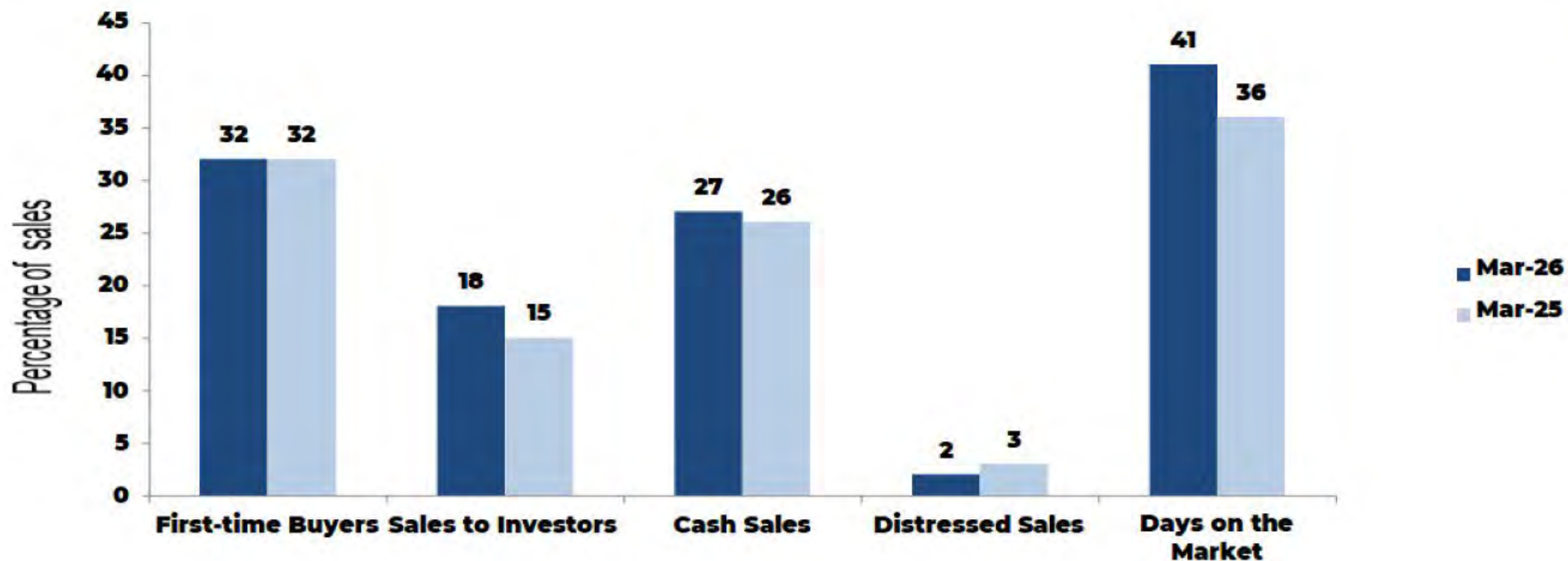
(SA Annual Rate)



# Median Price of Existing-Home Sales



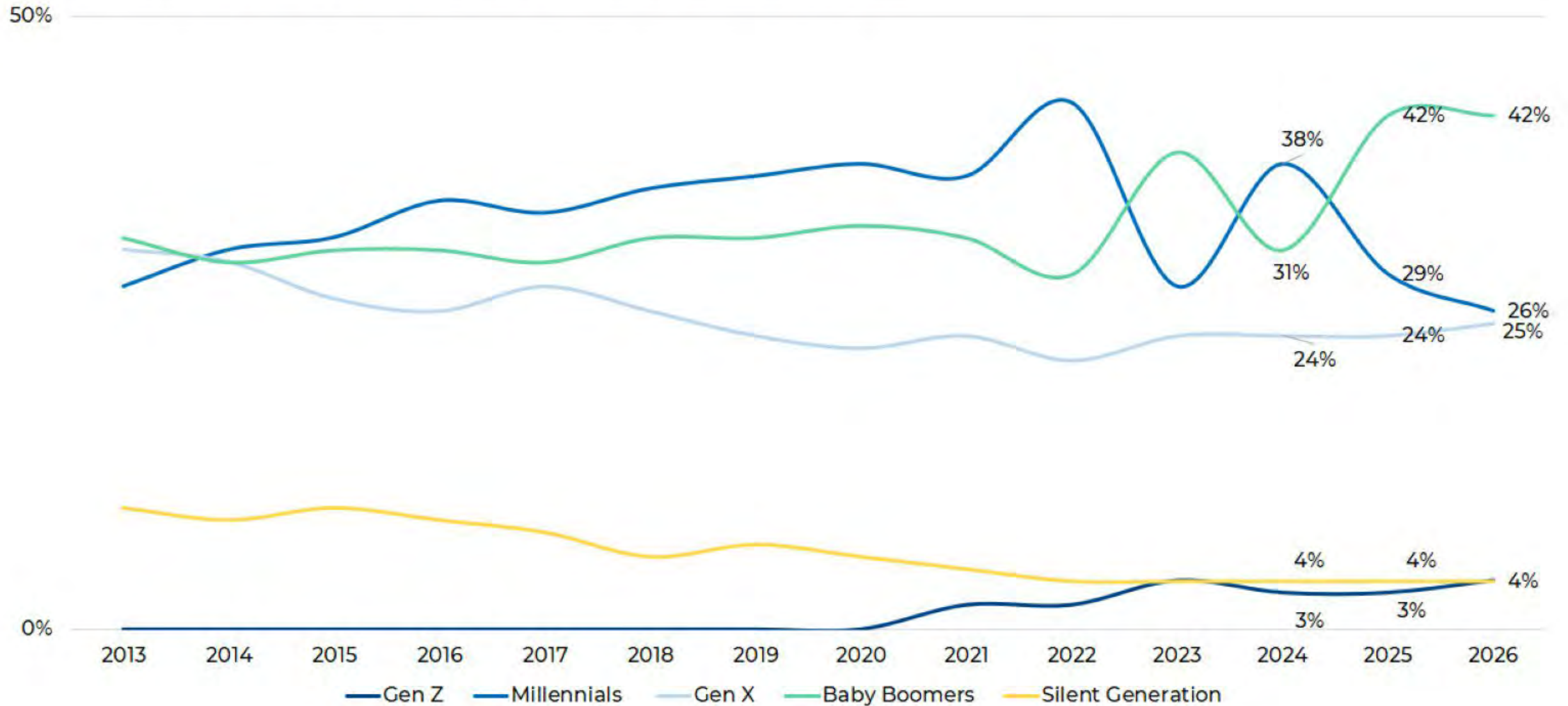
# REALTORS® Confidence Index Survey



# Residential Market Forecast

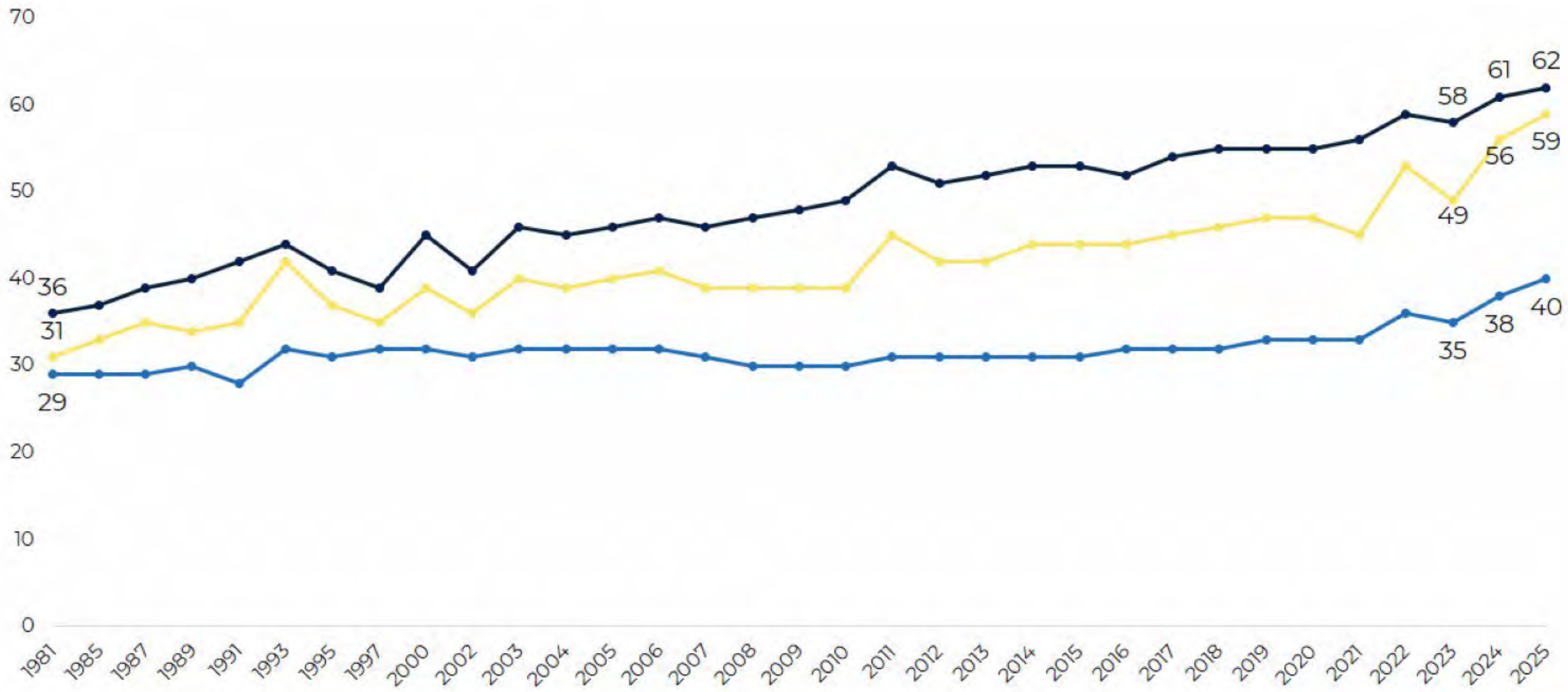
	Previous Forecast (from Nov. 2025)	New Forecast (April 2026)
Existing-Home Sales	+14%	+4%
New Home Sales	+5%	+0%
Median Home Price	+4%	+4%
Mortgage Rate	6.0%	6.5%
Net Job Gains	800,000	400,000
Unemployment Rate	4.6%	4.5%

# Share of Home Buyers in Each Generation 2013-2026

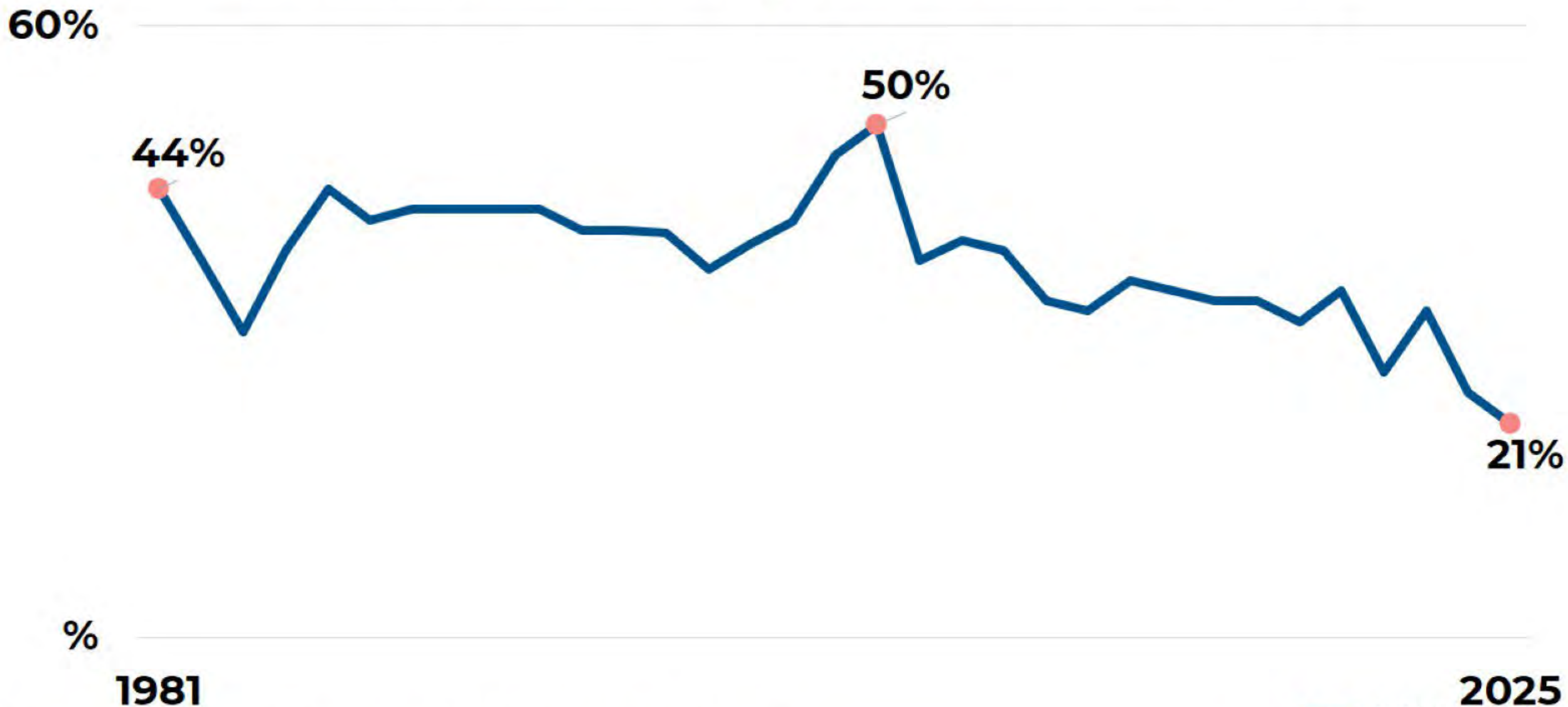


Note: Buyers 18 to 24 years old made up only three percent of the share of all buyers. They were not included in all charts in chapters 1 through 5 on home buyers due to the low number of responses for analysis.

# Median Age of Home Buyers 1981-2025



# First-Time Home Buyers Hit All-Time Low

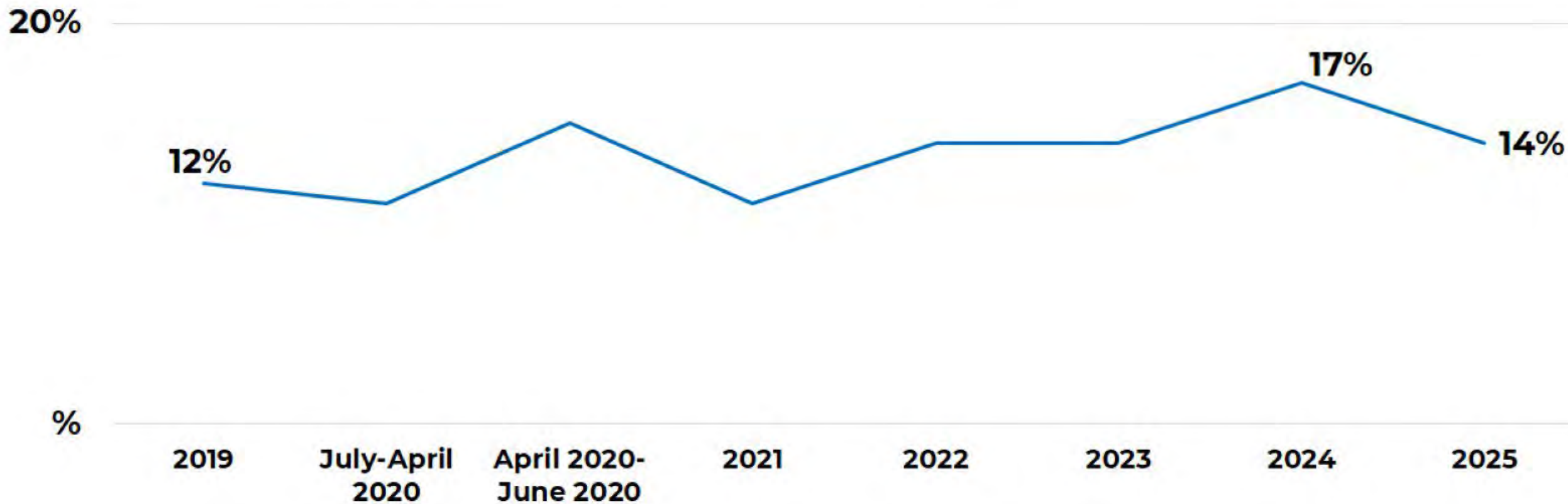


Source: How NAR Research Collects First-Time Buyer Data and Why It Matters  
<https://www.nar.realtor/blogs/economists-outlook/how-nar-research-collects-first-time-buyer-data-and-why-it-matters>

# First-Time Buyers: Household Composition

	1985	2025
Married Couples	75%	50%
Single Women	11	25
Unmarried Couples	4	11
Single Men	9	10
Other (roommates)	0	4

# Multi-Generational Home Buyers

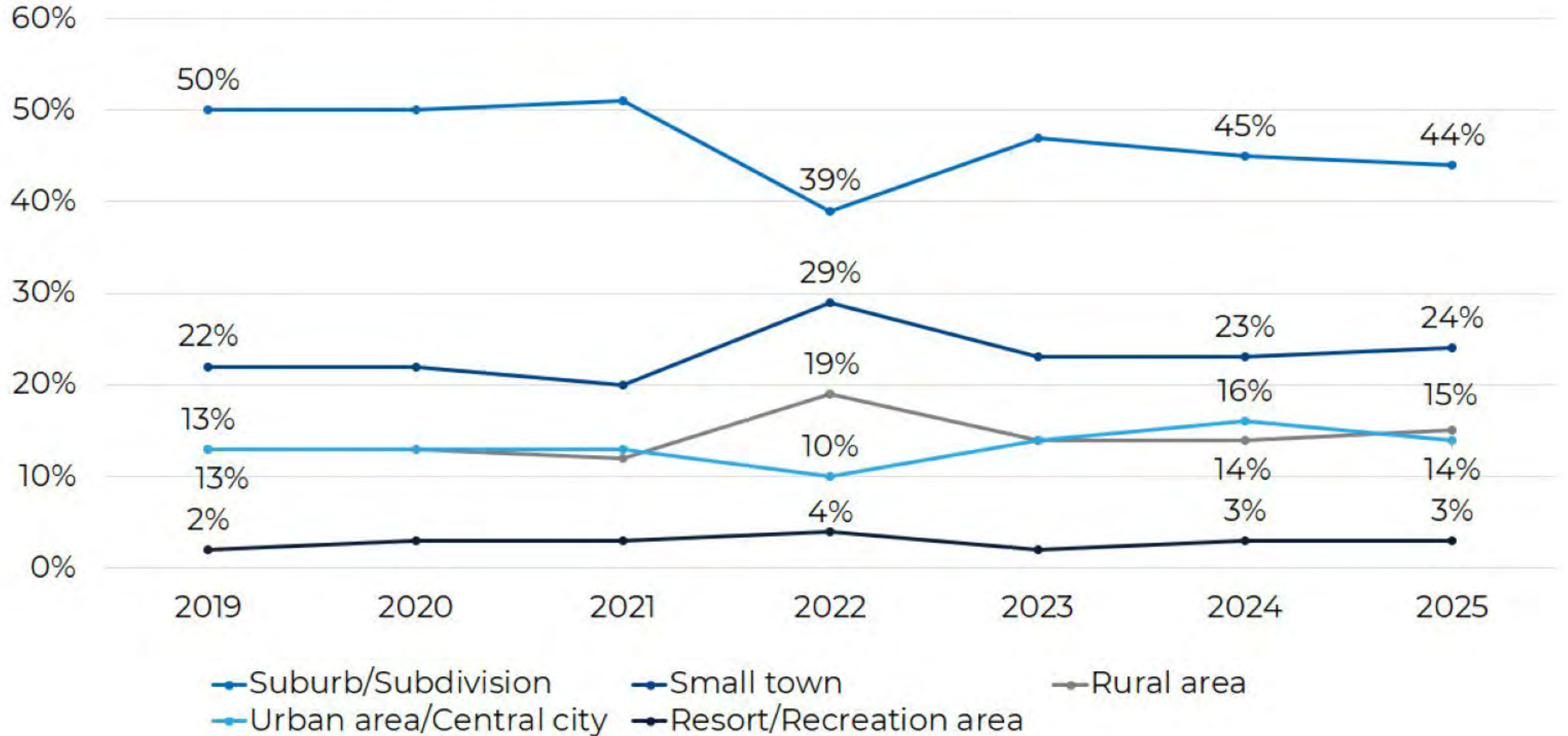


# Baby Bust Among Buyers



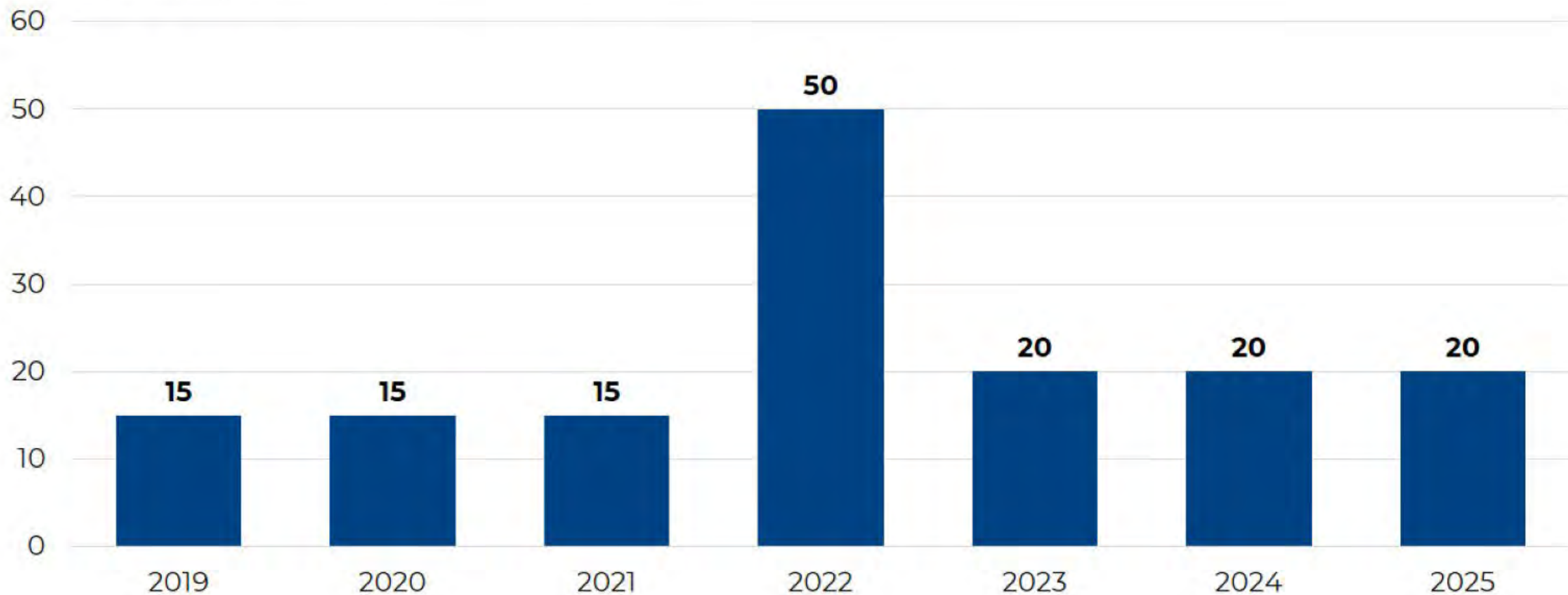
Source: Profile of Home Buyers and Sellers  
[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Location of Home Purchased

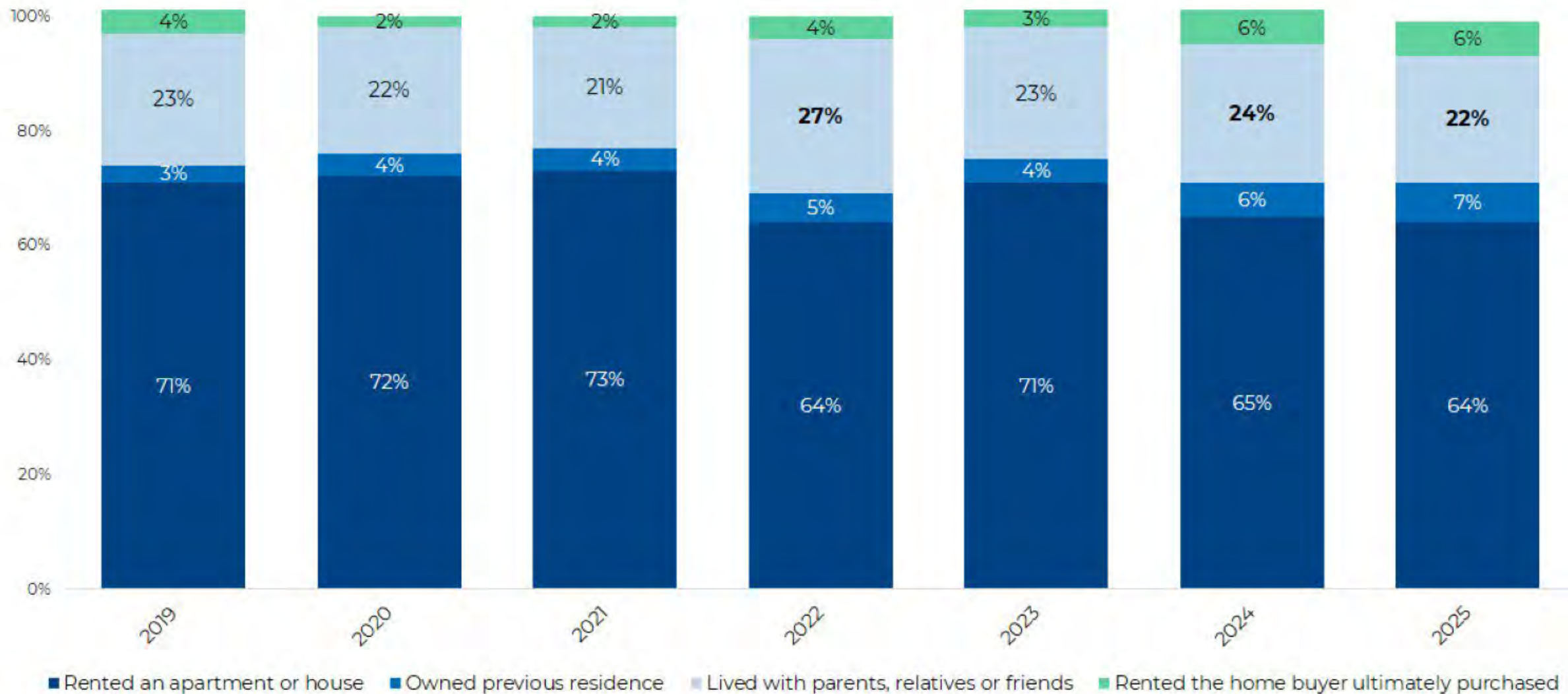


# Distance Between Home Purchased and Previous Residence

*(Median Miles)*



# Prior Living Arrangement of Recent First-time Buyers



# The Most Important Factor Limiting Potential Clients in Completing a Transaction

**25%**

Housing  
Affordability

**19%**

Expectation that  
mortgage rates  
might come  
down

**17%**

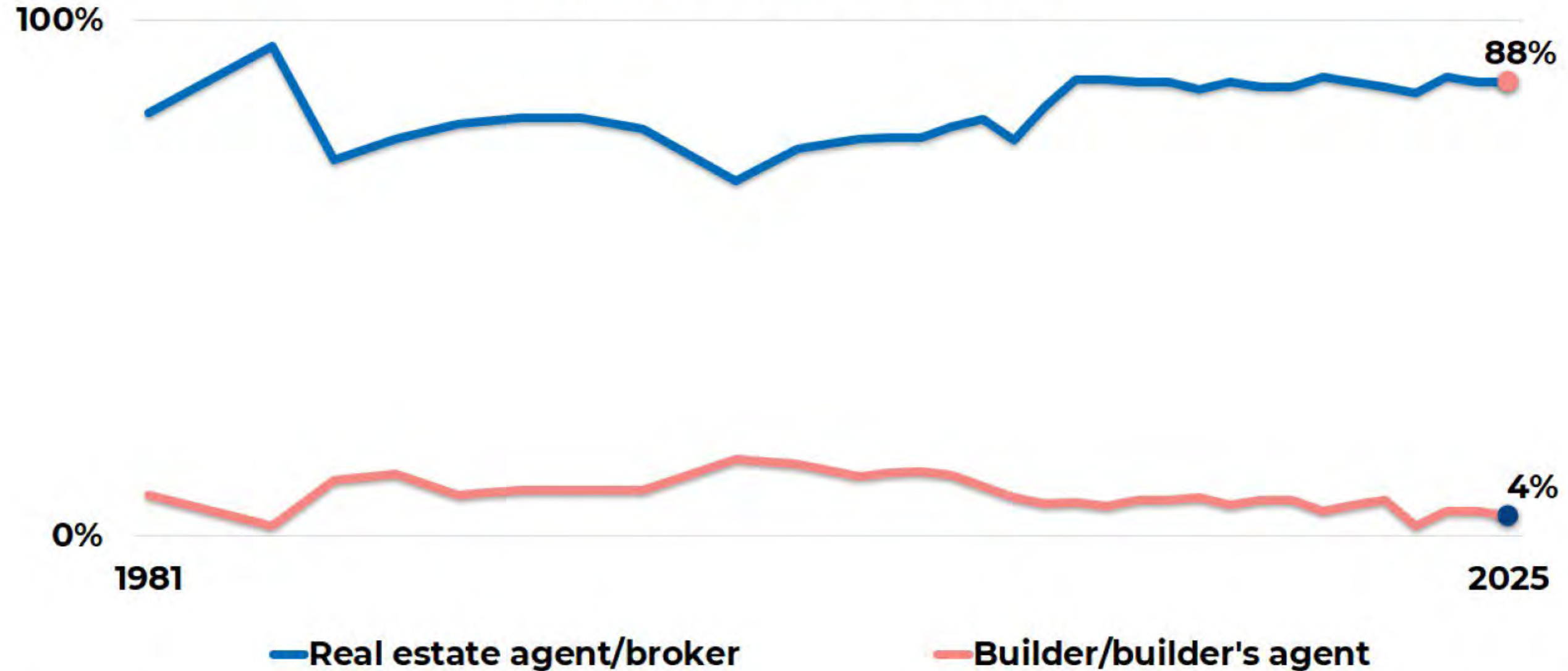
Lack of  
inventory

*2025 Member Profile*

# Most Difficult Steps of Home Buying Process by First-Time and Repeat Buyers

	ALL BUYERS	FIRST-TIME BUYERS	REPEAT BUYERS
Finding the right property	56%	54%	57%
Paperwork	18%	26%	16%
Understanding the process and steps	15%	38%	9%
Saving for the down payment	11%	31%	6%
No difficult steps	19%	10%	21%

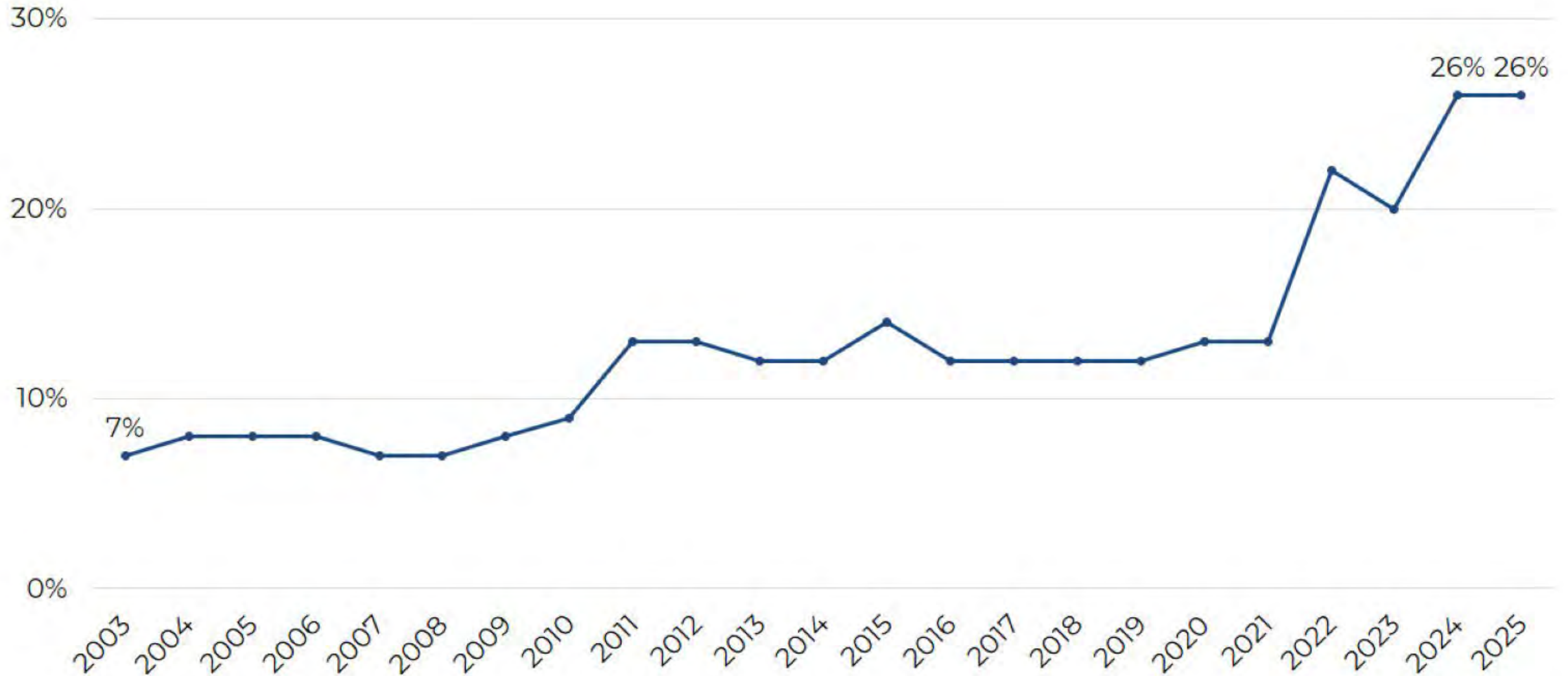
# Buyer Use of Agents



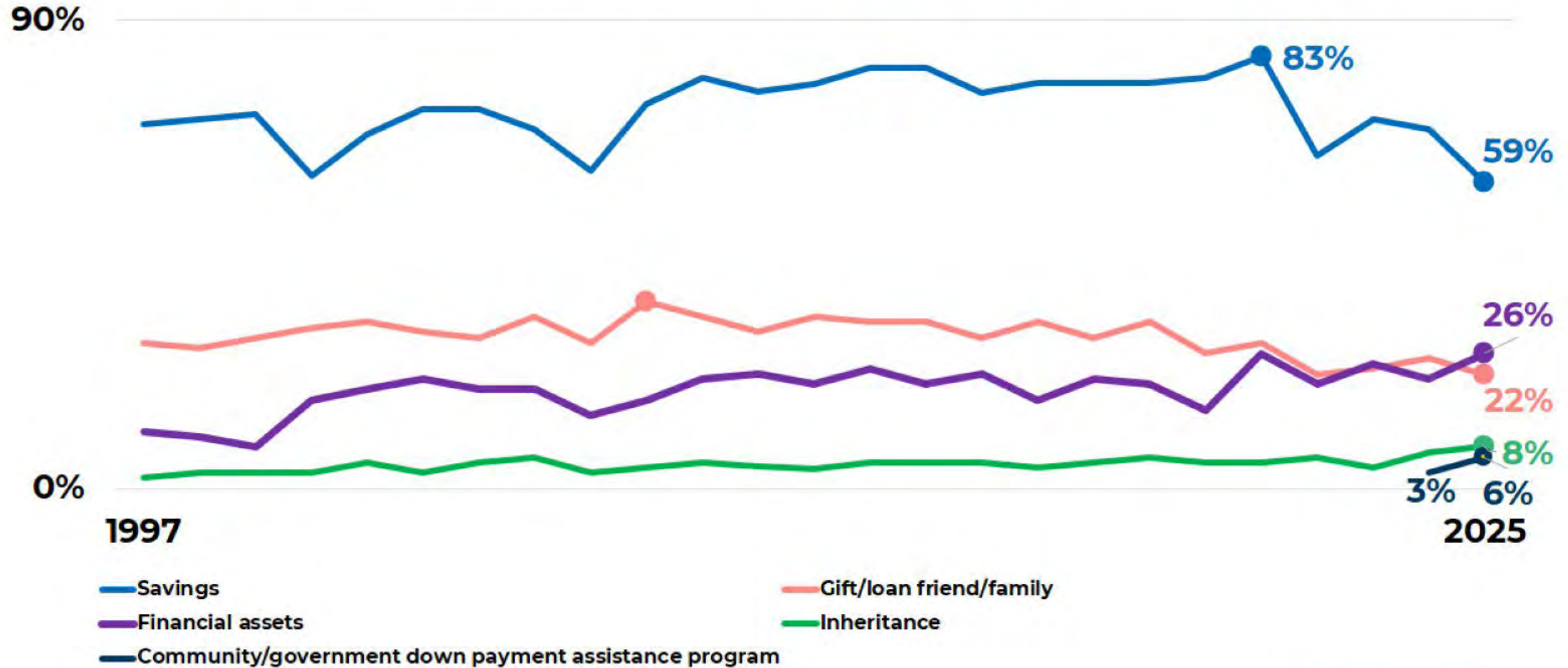
# Median Percent Downpayment by First-Time and Repeat Buyers



# All-Cash Buyers



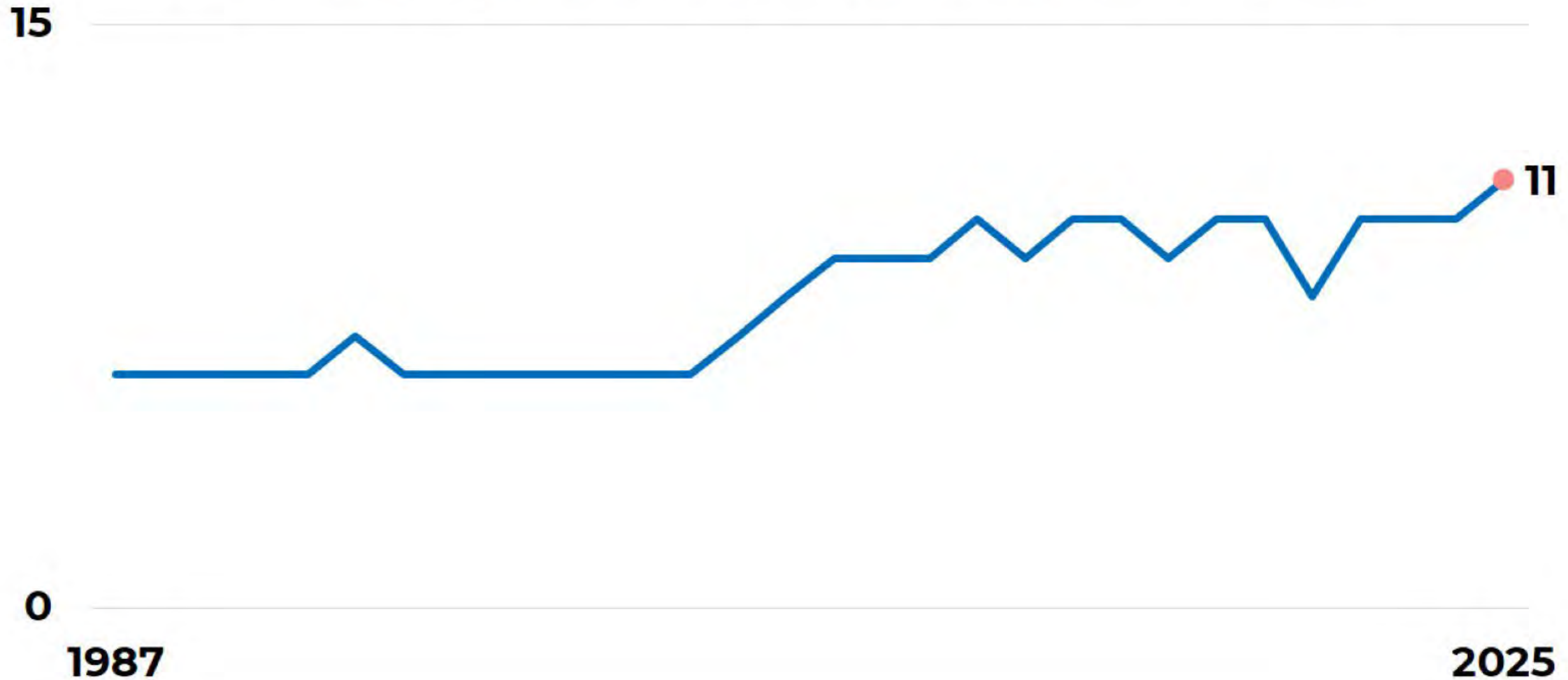
# First-Time Buyer Sources of Downpayment



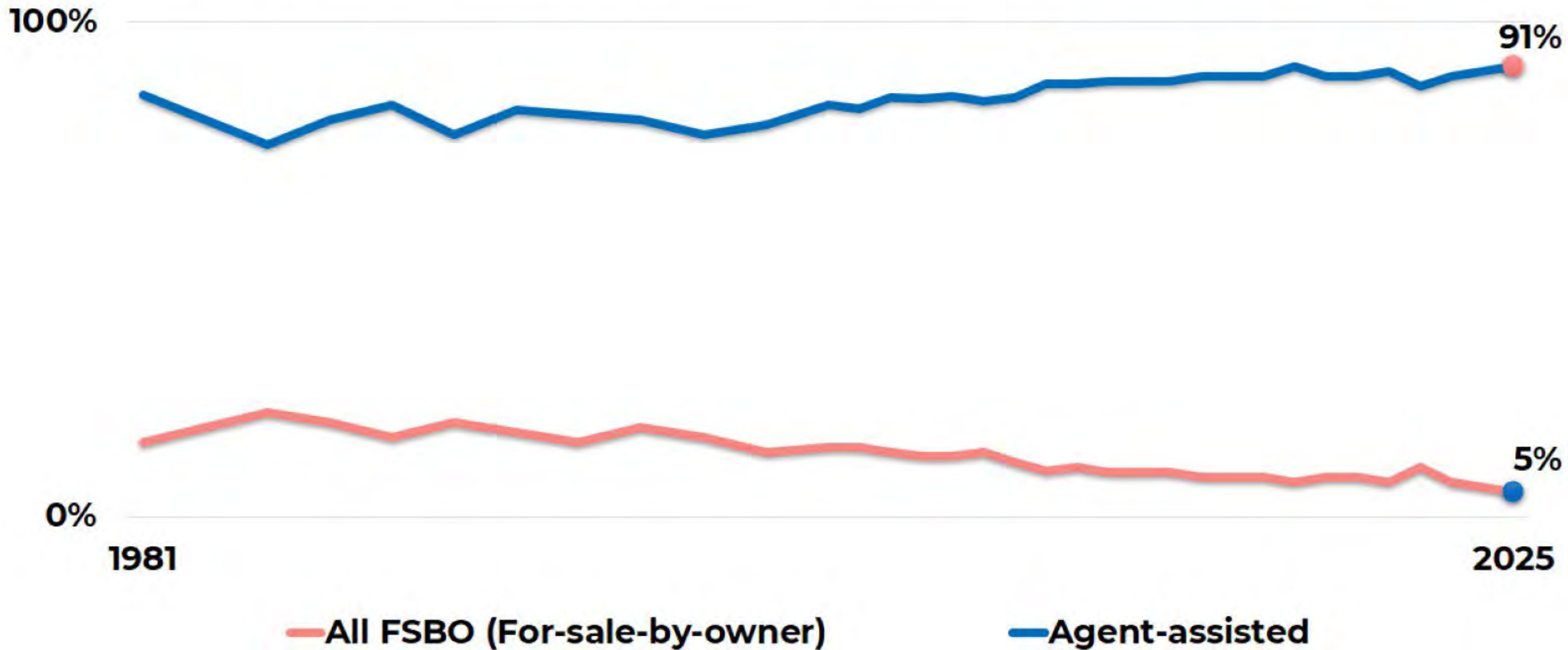
Source: Profile of Home Buyers and Sellers

[www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](http://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)

# Median Length of Ownership Tenure in Home Sold



# Seller's Agent Use High, FSBO All-Time Low



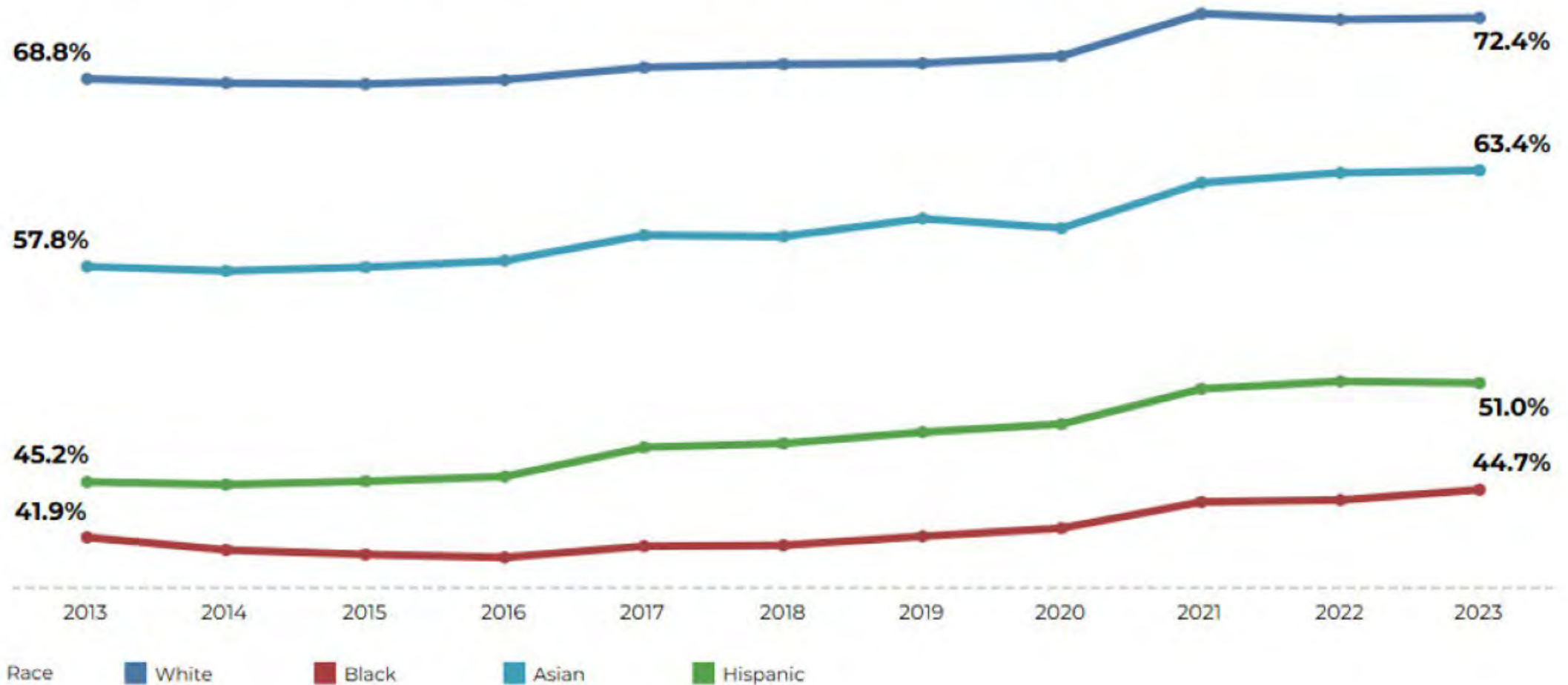
# Size of Home Purchased Compared to Home Recently Sold

*(Median Square Feet)*

	Difference in Size of Home Purchased and Home Sold
18 to 34 years	400
35 to 44 years	500
45 to 54 years	200
55 to 64 years	-100
65 to 74 years	-100
75 years or older	-300

# Homeownership Trends by Race in the Last Decade

Homeownership rates by race (2013-2023)



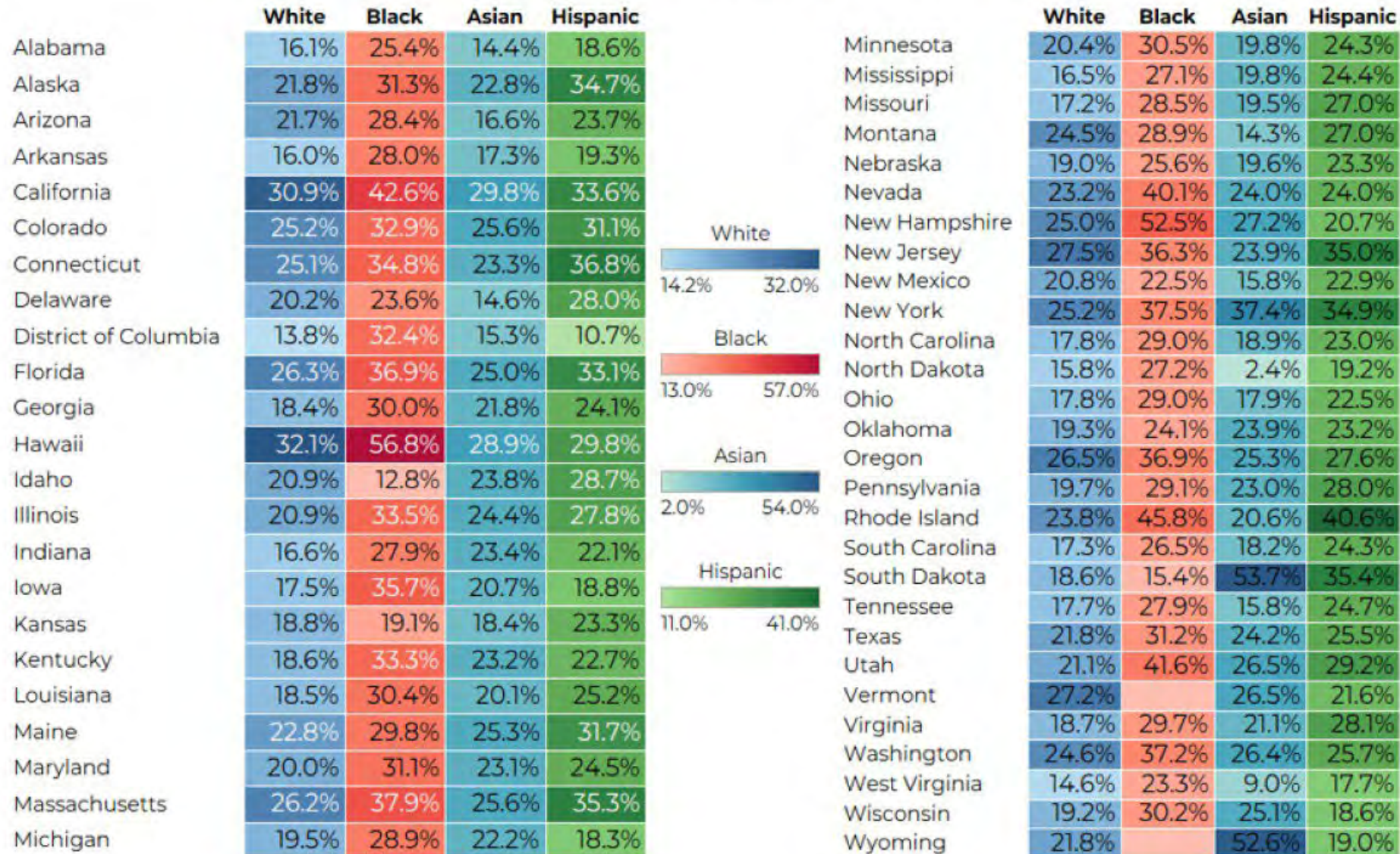
Source: NAR calculations of ACS PUMS data

# Snapshot of Race and Home Buying In America (NY)

	White	Black	Asian	Hispanic
Homeownership Rate	66%	33%	53%	28%
Share Renters who Can Afford to Purchase Typical Home	27%	15%	28%	17%
Share of Households in the 25-40 Age Group	23.0%	24.1%	31.8%	29.7%
Denial Rate for Mortgages	7%	17%	10%	15%

# Homeownership Affordability Challenges Across Racial Groups

Share of owners who spend more than 30% of their income on housing



Source: NAR  
Calculations of 2023  
ACS PUMS data

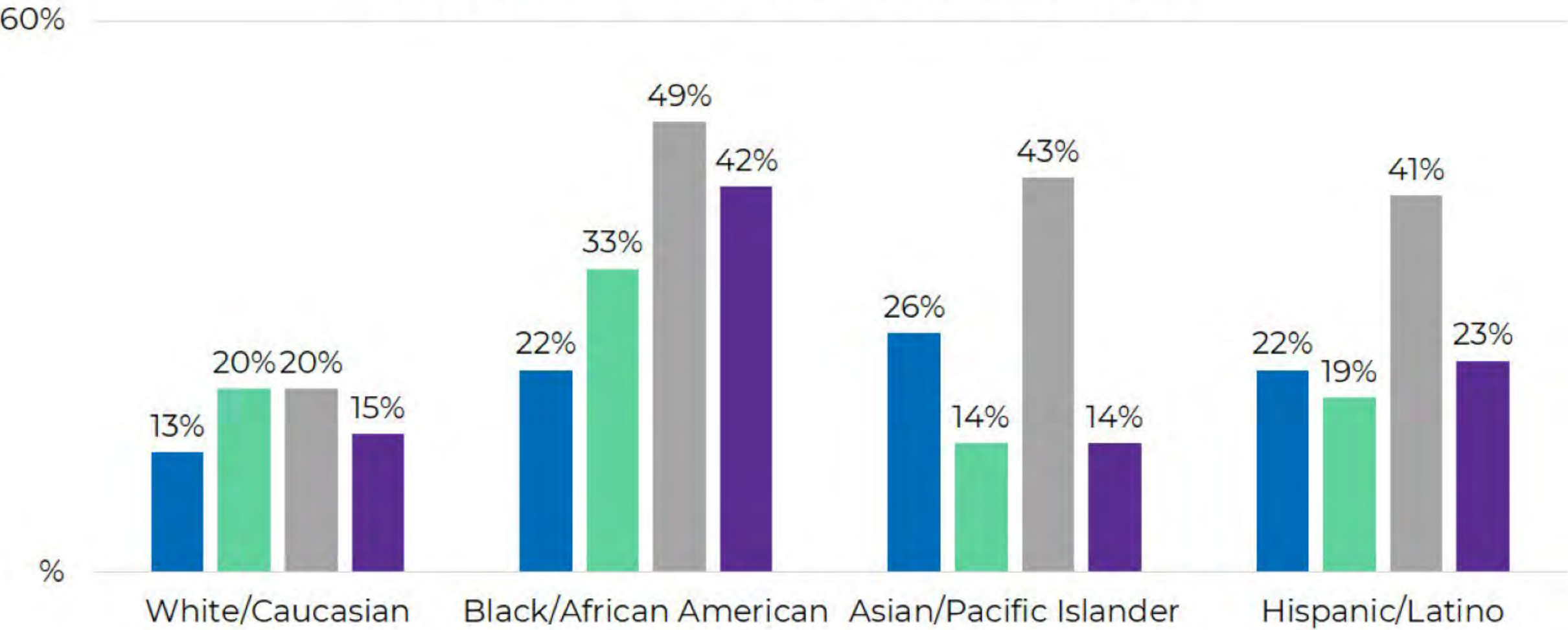
# Purchasing Power of First-Time Buyers

## Maximum price of the homes that renters can afford to purchase by race

	White	Black	Asian	Hispanic		White	Black	Asian	Hispanic	
Alabama	\$178,220	\$119,120	\$133,810	\$160,020	<p>White 140K 505K</p> <p>Black 105K 339K</p> <p>Asian 52K 460K</p> <p>Hispanic 147K 377K</p>	Minnesota	\$211,620	\$157,110	\$262,830	\$212,130
Alaska	\$250,230	\$161,950	\$198,120	\$242,320		Mississippi	\$173,780	\$108,800	\$162,220	\$150,830
Arizona	\$243,360	\$191,970	\$300,570	\$209,320		Missouri	\$176,440	\$151,810	\$209,650	\$240,290
Arkansas	\$158,500	\$125,590	\$229,660	\$165,830		Montana	\$204,620	\$193,480	\$198,470	\$216,610
California	\$312,900	\$204,030	\$329,710	\$255,590		Nebraska	\$192,500	\$169,340	\$196,580	\$178,890
Colorado	\$270,240	\$213,450	\$300,650	\$230,110		Nevada	\$238,500	\$167,240	\$244,200	\$217,140
Connecticut	\$227,140	\$189,130	\$283,000	\$174,270		New Hampshire	\$221,180	\$190,200	\$231,570	\$332,270
Delaware	\$217,940	\$185,350	\$412,920	\$189,810		New Jersey	\$272,120	\$198,770	\$419,840	\$220,060
District of Columbia	\$504,520	\$186,170	\$387,250	\$377,190		New Mexico	\$176,240	\$111,440	\$214,990	\$152,570
Florida	\$239,730	\$183,230	\$287,320	\$207,990		New York	\$259,680	\$187,230	\$263,730	\$196,500
Georgia	\$219,240	\$166,130	\$332,490	\$211,760		North Carolina	\$217,700	\$163,360	\$277,910	\$193,790
Hawaii	\$287,070	\$244,010	\$280,100	\$260,640		North Dakota	\$184,350	\$339,270	\$172,490	\$191,550
Idaho	\$199,470	\$210,560	\$165,390	\$216,660		Ohio	\$178,190	\$138,710	\$231,600	\$173,210
Illinois	\$222,570	\$137,000	\$264,970	\$221,460		Oklahoma	\$173,540	\$143,960	\$134,620	\$173,360
Indiana	\$174,430	\$136,720	\$246,400	\$164,930		Oregon	\$210,680	\$191,940	\$269,010	\$213,990
Iowa	\$166,310	\$167,940	\$201,480	\$185,350		Pennsylvania	\$197,250	\$143,750	\$274,740	\$180,210
Kansas	\$183,840	\$175,600	\$131,980	\$200,790		Rhode Island	\$220,040	\$182,570	\$338,140	\$173,050
Kentucky	\$153,750	\$126,940	\$166,020	\$151,590		South Carolina	\$212,020	\$134,830	\$314,950	\$179,680
Louisiana	\$160,360	\$107,910	\$166,830	\$188,800		South Dakota	\$170,970	\$105,160	\$255,170	\$219,250
Maine	\$194,640	\$154,860	\$259,890	\$229,610		Tennessee	\$197,880	\$149,960	\$292,020	\$210,000
Maryland	\$259,040	\$212,820	\$312,290	\$245,600	Texas	\$235,730	\$182,770	\$320,310	\$193,920	
Massachusetts	\$264,810	\$198,640	\$292,140	\$177,990	Utah	\$245,070	\$294,430	\$286,650	\$237,310	
Michigan	\$173,310	\$131,630	\$272,570	\$189,660	Vermont	\$191,280	\$205,860	\$51,730	\$323,230	
					Virginia	\$265,960	\$191,040	\$356,380	\$279,560	
					Washington	\$259,270	\$240,890	\$460,300	\$236,070	
					West Virginia	\$139,830	\$106,000	\$267,840	\$146,690	
					Wisconsin	\$195,640	\$161,010	\$199,620	\$181,890	
					Wyoming	\$188,630	\$164,960	\$125,020	\$168,150	

Source: NAR Calculations of 2023 ACS PUMS data

# Home Buyer Demographics By Race



■ Multi-generational Buyer ■ Single Female Buyer ■ First-time buyer ■ Share with student debt



## Sources of Downpayment by Race/Ethnicity

	Racial and Ethnic Distribution			
	Black/African American	Asian/Pacific Islander	Hispanic/Latino	White/Caucasian
Savings	58%	66%	51%	47%
Proceeds from sale of primary residence	23%	24%	34%	49%
401k/pension fund including a loan	11%	10%	9%	4%
Gift from relative or friend	11%	19%	8%	7%
Community/government down payment assistance program	5%	*	2%	1%
Sale of stocks or bonds	4%	18%	6%	6%
Loan from relative or friend	2%	3%	4%	2%

\* Less than 1 percent

Source: 2024 Profile of Home Buyers and Sellers

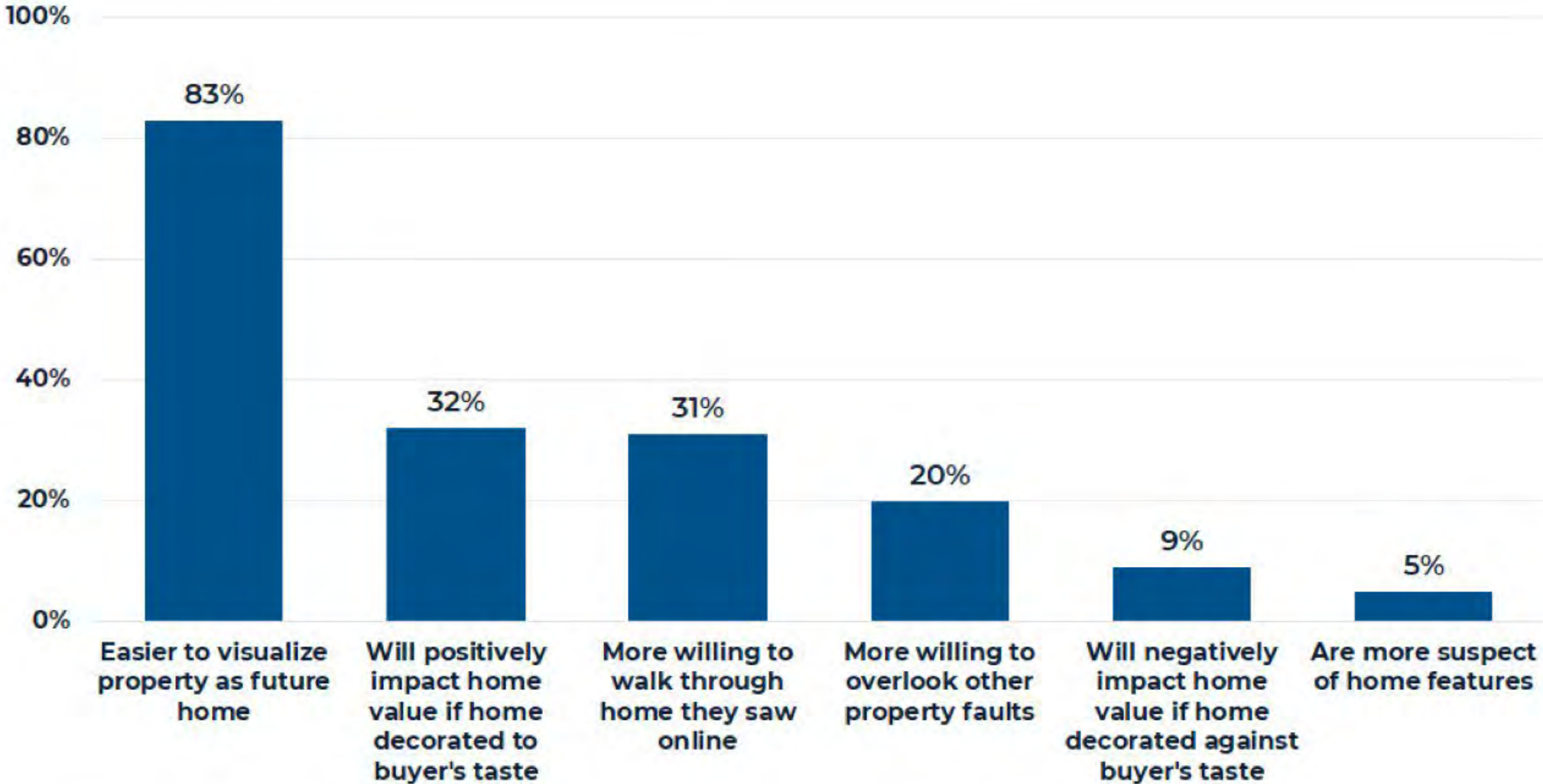
# Type of Loan and Median Downpayment Amount by Race/Ethnicity

## Racial and Ethnic Distribution

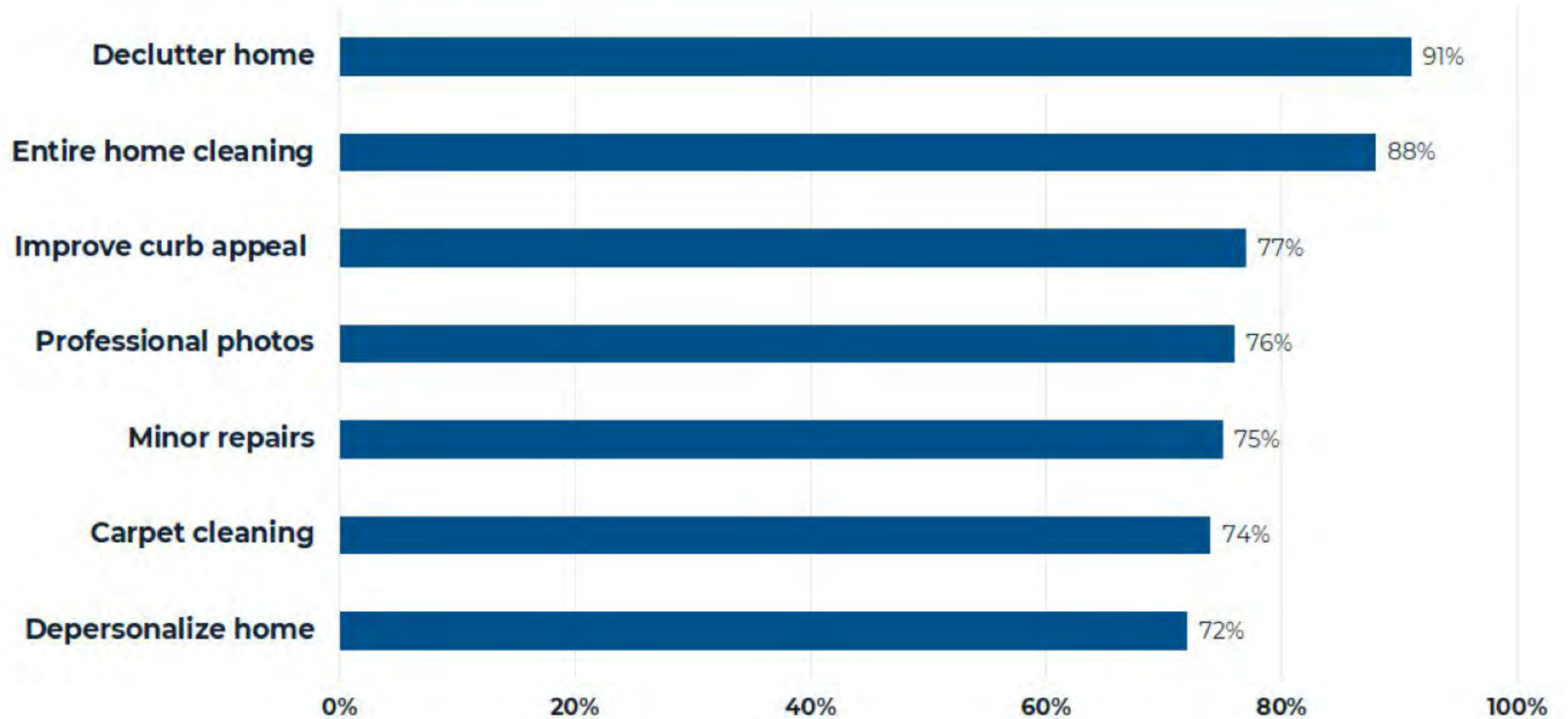
	Black/African American	Asian/Pacific Islander	Hispanic/Latino	White/Caucasian
Conventional	41%	65%	52%	71%
FHA	37%	14%	25%	12%
VA	18%	6%	14%	10%
Don't know	2%	10%	8%	4%
Other	2%	5%	1%	3%
Median downpayment	8%	21%	13%	19%

Source: 2024 Profile of Home Buyers and Sellers

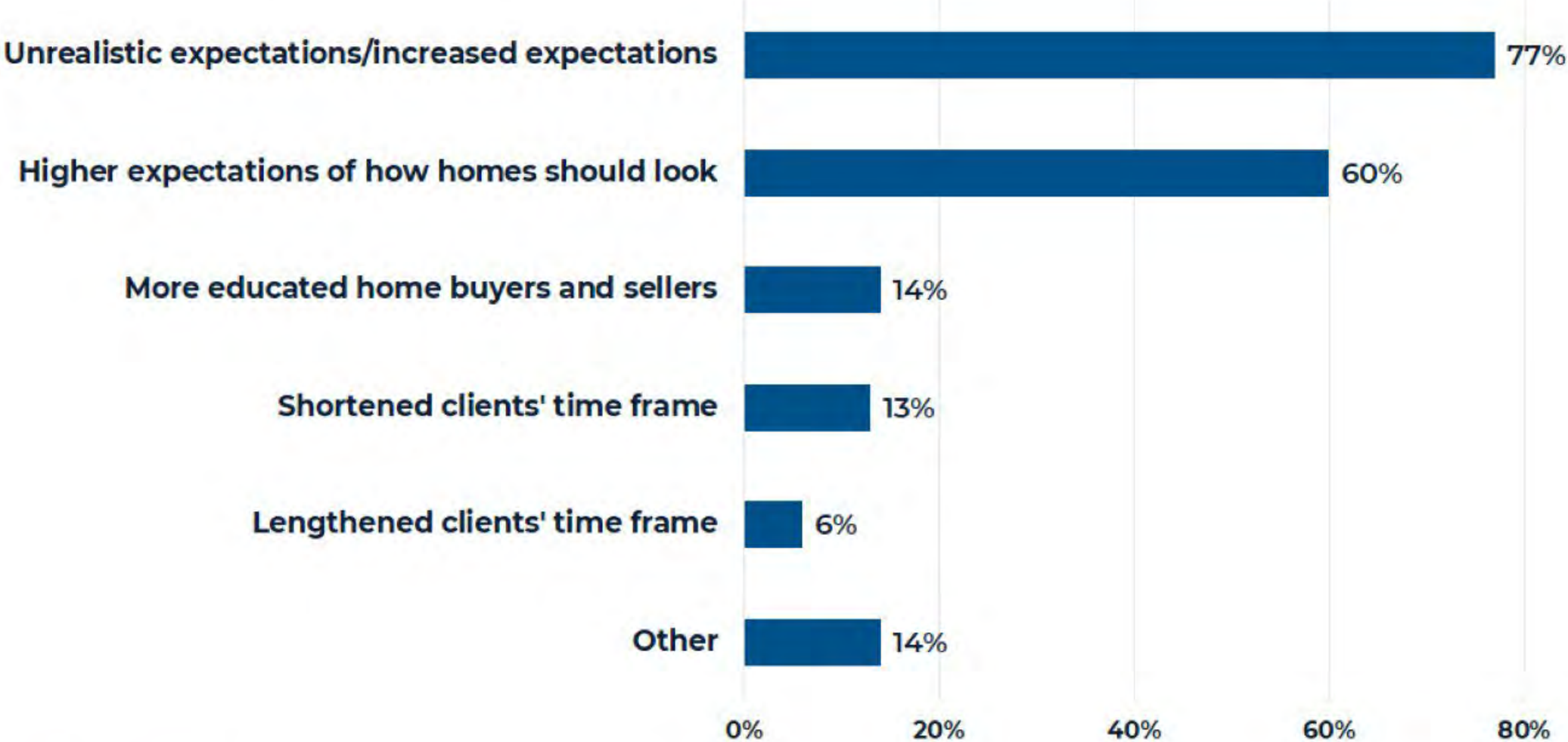
# Impact of Buyer Viewing a Staged Home



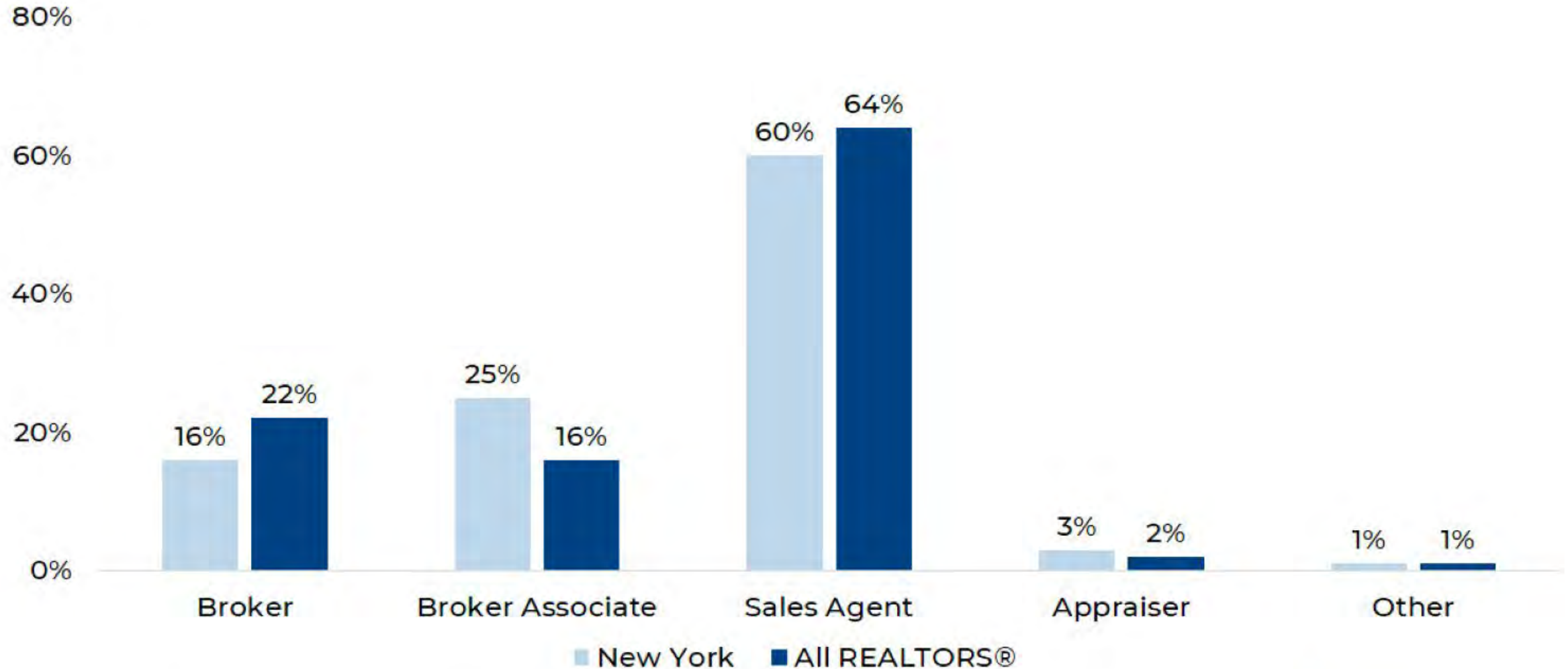
# Home Improvement



# How TV Shows Displaying the Buying Process Have Impacted Business



## REALTORS® By Type of License



## Real Estate Experience of REALTORS®

	New York	All REALTORS®
1 year or less	12%	10%
2 years	4	5
3 years	5	5
4 years	4	4
5 years	5	4
6 to 10 years	14	17
11 to 15 years	10	9
16 to 25 years	23	25
26 to 39 years	15	14
40 or more years	8	7
<b>Median (years)</b>	<b>13</b>	<b>12</b>

## Median Number of Transaction Sides or Commercial Deals, in 2024

	New York		All REALTORS®	
	Residential Sides	Commercial Sides	Residential Sides	Commercial Sides
0 transactions	11%	70%	5%	66%
1 to 5 transactions	33	30	27	29
6 to 10 transactions	16	*	23	3
11 to 15 transactions	16	*	17	1
16 to 20 transactions	1	*	9	1
21 to 50 transactions	21	*	15	1
51 transactions or more	1	*	4	*
<b>Median (transactions)</b>	<b>8</b>	<b>0</b>	<b>10</b>	<b>0</b>

\* Less than 1 percent

## Brokerage Sales Volume, 2024

	New York	All REALTORS®
Less than \$500,000	29%	25%
\$500,000 to under \$1 million	7	7
\$1 to under \$1.5 million	8	7
\$1.5 to under \$2 million	7	7
\$2 to under \$3 million	10	11
\$3 to under \$4 million	7	9
\$4 to under \$5 million	3	6
\$5 to under \$6 million	8	5
\$6 to under \$7 million	6	4
\$7 to under \$8 million	3	2
\$8 to under \$10 million	3	4
\$10 million or more	10	14
\$10 to under \$14 million	6	6
\$14 to under \$20 million	1	4
\$20 million or more	3	4
<b>Median (millions)</b>	<b>\$2.0</b>	<b>\$2.5</b>

## The Most Important Factor Limiting Potential Clients in Completing a Transaction

	New York	All REALTORS®
No factors are limiting potential clients	5%	7%
Lack of inventory	42	17
Housing Affordability	16	25
Difficulty in finding the right property	8	10
Difficulty in obtaining mortgage finance	5	10
Expectation that prices might fall further	*	6
Ability to save for downpayment	3	2
Concern about losing job	*	*
Ability to sell existing home	3	2
Low consumer confidence	4	4
Expectation that mortgage rates might come down	14	19
Other	*	6

\* Less than 1 percent

# **Additional NAR Research Offerings**

# Housing Statistics and Real Estate Market Trends

## Market Activity & Pricing



### Existing home sales

Tracks the sales volume and prices of previously owned single-family homes, condos, and co-ops.



### Pending home sales index

A leading indicator of the market, based on signed real estate contracts for existing homes.



### Metropolitan & County median home prices

Measures price trends for homes across thousands of local markets nationwide.



[Housing Statistics page](#)

## Affordability & Supply Insights

### Housing affordability index

Measures whether a typical family has enough income to qualify for a mortgage on a typical home.



### REALTORS® Affordability Distribution Score

Show the share of homes currently for sale that are affordable for various income levels.

### Housing Shortage Tracker

Identifies the gap between housing supply and the number of households in each area.



# Metro Market Statistics Dashboard



1

**Select**  
Your Market



2

**Select &  
Explore**  
The Data




3

**Download**  
The Report



**NAR's Metro Market Statistics**

NAR created the following visualization that allows you to get the most recent housing, demographic, economic and affordability statistics for your local area

**STEP 1: SELECT A METROPOLITAN AREA FROM THE DROPDOWN**



**STEP 2: CLICK ON AN ICON BELOW TO SEE THE STATISTICS**

 Impact of Lower Rates	 Housing Affordability	 Housing Statistics	 Financing
 Economic Conditions	 Home Buyer Profile	 Homeownership Demographics	 Demographics

**STEP 3: CLICK ON THE BUTTON BELOW TO RETRIEVE A PDF OF THE REPORT**



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As a REALTOR®, you have access to **Realtors Property Resource® (RPR®)**—a comprehensive, member-only platform that delivers localized residential market trends by ZIP code, city, county or neighborhood. Analyze inventory, pricing and sales activity over time—then turn insights into professional, branded reports for clients.



# Metro Market Statistics Dashboard

- Impact of Lower Rates
- Housing Affordability
- Housing Statistics
- Financing
- Economic Conditions
- Home Buyer Profile
- Homeownership Demographics
- Demographics



[Metro Market Statistics Dashboard Page](#)





<https://linktr.ee/narresearch>

# NAR Research Social Media

- Four Channels (and counting):
  - X (formerly Twitter)
  - Facebook
  - LinkedIn
  - Instagram
  - Blue Sky
- Daily updates
- Latest reports, data, and analyses

# THANK YOU.

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**THAT'S WHO WE** 

 NATIONAL  
ASSOCIATION OF  
REALTORS®