

▶ BRIAN BUFFINI'S

REAL ESTATE REPORT

 US EDITION
1ST BIENNIAL 2019





The state of the real estate market is always changing. With all of the industry information out there, it can be hard to pinpoint what actually matters as you navigate buying or selling your home. That's why, twice a year, we produce Brian Buffini's Real Estate Report. This is a guide that provides relevant information to help you understand what's going on in your region and at the national level.

It's a good life!

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State of the Market

The state of the market will differ depending on where you live. Still, there are a few national trends to pay attention to. Here are a few statistics to help answer the age-old question, **“How’s the market doing?”**



3 WEEKS

The median length of time recently sold homes were on the market (same as the previous year).

What does this look like?

60%

of homes sold at the end of 2018 were on the market for less than a month.



Median home price:

\$250,000



PEOPLE BOUGHT FEWER NEW HOMES

14% of homes purchased were new construction, down 1% from 2017.



91% OF HOMEOWNERS AND 74% OF NON-HOMEOWNERS reported homeownership as a part of their American dream.

Mortgage Stats

Applying for a mortgage is a huge piece of the homebuying process. If you're interested in financing your home, or refinancing your current mortgage, make sure you discuss your options with a trusted lender.

▶ **REPEAT BUYERS** financed a median of **84%** of their home's value.

▶ **FIRST-TIME BUYERS** financed a median of **93%** of their home's value.

88%

of recent buyers financed their home purchase.

90%

of all buyers used a fixed-rate mortgage.

13%

was the median down payment for all buyers.

3 Types of Loans Buyers Chose

ALL BUYERS



FIRST-TIME BUYERS



REPEAT BUYERS



Today's Buyer Profile

With tight inventory in most regions, many buyers cite they want a real estate agent to help them find a home and make the best choice.

Here's a snapshot of where repeat and first-time buyers stand in the industry.



Buyers typically searched for 10 weeks and looked at a median of 10 homes.



Buyers typically purchased their homes for **99%** of the asking price.



26% of all buyers were under 34 years old.



41% of buyers used an agent referred to them by a friend, neighbor or relative.

FIRST-TIME BUYERS

33%
of all buyers were first-time buyers.

19%

of first-time buyers searched online for information about homebuying.

51%

of first-time buyers were more likely to find their agent through a referral.

60%

of first-time buyers were 18-34 years old.

44%

of buyers looked online first for properties listed in their area.

67%

of buyers walked through homes they viewed online.

54%

of buyers initially found the home they purchased on the internet.

63% of sellers found their agent through a **REFERRAL**

from a friend or family member, or used the same agent they had worked with the last time they bought or sold a home.

33% of sellers reduced their asking price only once.

In 2018, sellers sold their homes for a median of **\$55,500 MORE** than the price they purchased it.

Sellers sold their homes for a median of **99%** of the final listing price.

Today's Seller Profile

People sell their homes for many different reasons. Whether you're upgrading, downsizing, moving closer to family or relocating for work, take note of these seller trends to help you move forward on your journey.

Recently sold homes were on the market for a median of **3 WEEKS**, the same as the previous year.

At the time of sale, the median amount of **equity** a seller had in the home was **ABOUT 29%**.

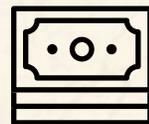
Trends in Your Region: West

Home prices out West continue to sit much higher than those in any other region, but so does the median buyer income. First-time buyers are less common in the West — yet homes still get scooped up rather quickly, staying on the market for a median of just two weeks.



Median home price:

\$362,400



6%

of buyers paid less than **90%** of their home's asking price.



Median buyer income:

\$101,800/YEAR

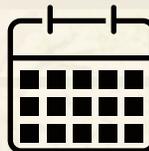


85%

of homes sold were existing homes.



29% of buyers were first-time buyers.



Median number of weeks a seller's home was on the market:

2

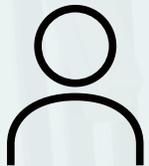
Trends in Your Region: Midwest

The Midwest continues to be the most reliably affordable region, with a median home price well below the national median. Homes are picked up rather quickly, spending about two weeks on the market.



Median home price:

\$189,400

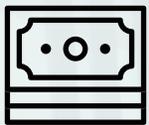


Median buyer income:

\$85,000/YEAR



35% of buyers were first-time buyers.



10% of buyers paid less than **90%** of their home's asking price.



91%

of homes sold were existing homes.



Median number of weeks a seller's home was on the market:

2

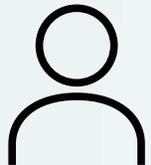


Trends in Your Region: South

The South is on the move, and the trend shows more folks choose new homes. The percentage of existing homes sold is the lowest of all regions, while home prices fall just \$10,000 below the national median.



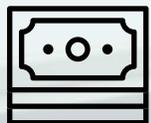
Median home price:
\$240,000



Median buyer income:
\$90,500/YEAR



30% of buyers were first-time buyers.



8% of buyers paid less than **90%** of their home's asking price.



81%
of homes sold were existing homes.



Median number of weeks a seller's home was on the market:
4



Trends in Your Region: Northeast

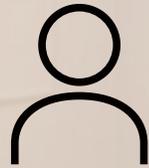
With the highest percentage of existing homes sold of all the regions, combined with the highest percentage of first-time buyers plus an average home price that falls slightly below the national median, the region presents a unique opportunity for both buyers and sellers.



Median home price:
\$232,000



93%
of homes sold
were existing
homes.



Median buyer income:
\$92,500/YEAR

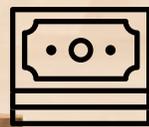


Median
number
of weeks a
seller's home
was on the
market:

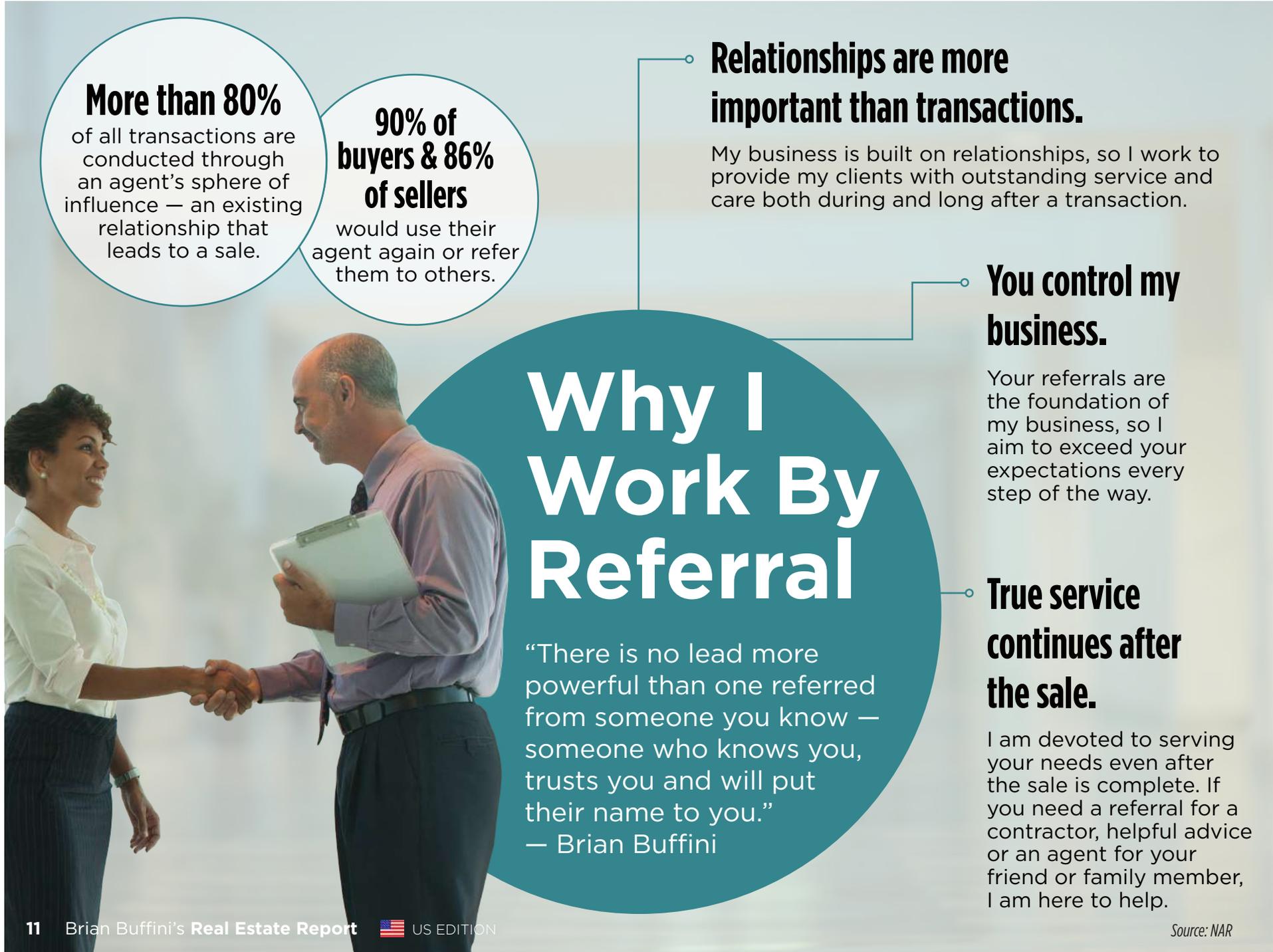


45% of buyers were
first-time buyers.

4



13% of buyers paid less
than **90%** of their
home's asking price.



More than 80%
of all transactions are conducted through an agent's sphere of influence — an existing relationship that leads to a sale.

90% of buyers & 86% of sellers
would use their agent again or refer them to others.

Relationships are more important than transactions.

My business is built on relationships, so I work to provide my clients with outstanding service and care both during and long after a transaction.

You control my business.

Your referrals are the foundation of my business, so I aim to exceed your expectations every step of the way.

True service continues after the sale.

I am devoted to serving your needs even after the sale is complete. If you need a referral for a contractor, helpful advice or an agent for your friend or family member, I am here to help.

Why I Work By Referral

“There is no lead more powerful than one referred from someone you know — someone who knows you, trusts you and will put their name to you.”
— Brian Buffini