In July 2017, NAR mailed out a 131-question survey using a random sample weighted to be representative of sales on a geographic basis to 145,800 recent home buyers. The recent home buyers had to have purchased a primary residence home between July of 2016 and June of 2017. A total of 7,866 responses were received from primary residence buyers. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 5.6 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 2017, with the exception of income data, which are reported for 2016. 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 2017 Investment and Vacation Home Buyer Survey, 70 percent of home buyers were primary residence buyers, which accounts for 4,207,000 homes sold in 2016. Using that calculation, the sample at the 95 percent confidence level has a confidence interval of plus-or-minus 1.10%.
## Demographic Changes

<table>
<thead>
<tr>
<th></th>
<th>2012 Profile</th>
<th>2013 Profile</th>
<th>2014 Profile</th>
<th>2015 Profile</th>
<th>2016 Profile</th>
<th>2017 Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Median Age</strong></td>
<td>42</td>
<td>42</td>
<td>44</td>
<td>44</td>
<td>44</td>
<td>45</td>
</tr>
<tr>
<td><strong>Gross Household Income</strong></td>
<td>$78,600</td>
<td>$83,300</td>
<td>$84,500</td>
<td>$86,100</td>
<td>$88,500</td>
<td>$88,800</td>
</tr>
<tr>
<td><strong>Household Composition</strong></td>
<td>65% married couples, 16% single females, 9% single males, 8% unmarried couples</td>
<td>66% married couples, 16% single females, 9% single males, 7% unmarried couples</td>
<td>65% married couples, 16% single females, 9% single males, 8% unmarried couples</td>
<td>67% married couples, 15% single females, 9% single males, 7% unmarried couples</td>
<td>66% married couples, 17% single females, 7% single males, 8% unmarried couples</td>
<td>65% married couples, 18% single females, 7% single males, 8% unmarried couples</td>
</tr>
<tr>
<td><strong>Children in Home</strong></td>
<td>41%</td>
<td>40%</td>
<td>35%</td>
<td>37%</td>
<td>38%</td>
<td>37%</td>
</tr>
<tr>
<td><strong>Own a 2nd Home</strong></td>
<td>19%</td>
<td>19%</td>
<td>21%</td>
<td>19%</td>
<td>15%</td>
<td>17%</td>
</tr>
</tbody>
</table>
Married with Kids

**Buyer Facts**
- Median Age: 37
- Median Income: $102,800
- 34% are first-time buyers
- 85% are buyers of previously owned homes
- 87% bought through an agent/broker
- Median square feet of home purchased: 2,300
- Median home price: $285,000

**Type of Home Purchased**
- Detached single-family, 90%
- Townhouse/row house, 4%
- Duplex/apartment/condo, 2%

**Reasons to Purchase Home**
- Home in better area: 9%
- Job relocation: 13%
- Larger home: 21%
- Desire to own: 26%

14% of buyers bought multi-generational home
- Aging family members: 40%
- Young adults over age 18: 27%

**Unique to these buyers:**
- 62% found the quality of the neighborhood important
- 7% bought directly from a builder or builder’s agent
- 66% were repeat buyers
- Typical home had 4 bedrooms and 2 bathrooms

2017 Profile of Home Buyers and Sellers
### Single Females

#### Type of Home Purchased
- Detached single-family, 75%
- Townhouse/row house, 12%
- Duplex/apartment/condo, 8%
- Other, 5%

#### Reasons to Purchase Home
- Desire to own: 36%
- Desire to be closer to family/friends/relatives: 12%
- Change in family situation (e.g. marriage, birth of child, divorce, etc.): 13%
- Desire for smaller home: 8%

#### 2017 Profile of Home Buyers and Sellers

- Median Age: 52
- Median Income: $62,300
- 33% are first-time buyers
- 90% are buyers of previously owned homes
- 88% bought through an agent/broker
- Median square feet of home purchased: 1,540
- Median home price: $185,000

#### Unique to these buyers:
- 36% purchased for the desire to own a home
- 47% purchased in a suburb/subdivision
- Quality of the neighborhood was an influencing factor, 55%
- 98% identified as the head of household

#### Reasons to Purchase Home
- 18% of all respondents

#### 12% of buyers bought multi-generational home Reasons:
- Aging family members: 35%
- Young adults over age 18: 31%
Single Males

**Type of Home Purchased**
- Detached single-family, 73%
- Townhouse/row house, 13%
- Duplex/apartment/condo, 7%
- Other, 8%

**Reasons to Purchase Home**
- Desire for a home in a better area: 7%
- Desire to be closer to family/friends/relatives: 7%
- Change in family situation (e.g., marriage, birth of child, divorce, etc.): 11%
- Desire to own: 38%

**Buyer Facts**
- Median Age: 51
- Median Income: $74,000
- 33% are first-time buyers
- 91% are buyers of previously owned homes
- 86% bought through an agent/broker
- Median square feet of home purchased: 1,530
- Median home price: $175,200

**Unique to these buyers:**
- 38% found convenience to job an influencing neighborhood factor
- 21% made compromises on the condition of their home
- 98% identified as the head of household
- 53% purchased in a suburb/subdivision

**10% of buyers bought multi-generational home Reasons:**
- Aging family members: 16%
- Young adults over age 18: 14%

**2017 Profile of Home Buyers and Sellers**
Unmarried Couples

**Type of Home Purchased**
- Detached single-family, 84%
- Townhouse/row house, 5%
- Duplex/apartment/condo, 2%
- Other, 8%

**Reasons to Purchase Home**

<table>
<thead>
<tr>
<th>Reason</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Desire to own</td>
<td>54%</td>
</tr>
<tr>
<td>Desire for a larger home</td>
<td>8%</td>
</tr>
<tr>
<td>Change in family situation (e.g. marriage, birth of child, divorce, etc.)</td>
<td>6%</td>
</tr>
<tr>
<td>Desire for a home in a better area</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Buyer Facts**
- Median Age: 34
- Median Income: $84,100
- 64% are first-time buyers
- 91% are buyers of previously owned homes
- 93% bought through an agent/broker
- Median square feet of home purchased: 1,680
- Median home price: $201,000

**Unique to these buyers:**
- Quality of neighborhood was an influencing factor, 57%
- 68% had no children under the age of 18 living in their home
- 20% of unmarried couples compromised on the price of their home
- 58% rented an apartment or house before their recent purchase

**11% of buyers bought multi-generational home Reasons:**
- Young adults over age 18: 34%
- Aging family members: 6%
First-time Buyers

**Type of Home Purchased**
- Detached single-family, 81%
- Townhouse/row house, 8%
- Duplex/apartment/condo, 4%
- Other, 7%

**Buyer Facts**
- Median Age: 32
- Median Income: $75,000
- 90% are buyers of previously owned homes
- 89% bought through an agent/broker
- Median square feet of home purchased: 1,640
- Median home price: $190,000

**Reasons to Purchase Home**
- Desire to own: 65%
- Change in family situation (e.g., marriage, birth of child, divorce, ...): 6%
- Establish a household: 4%
- Job-related relocation or move: 4%

**Unique to these buyers:**
- The expected tenure of first-time buyers was a median of 10 years
- 57% were married couples, and 18% single females, 16% unmarried couples
- Convenience to job was an important factor when purchasing, at 57%
- 73% rented an apartment or house before buying

12% of buyers bought multi-generational home
- Aging family members: 26%
- Young adults over age 18: 22%
Repeat Buyers

**Buyer Facts**
- Median Age: 54
- Median Income: $97,500
- 82% are buyers of previously owned homes
- 86% bought through an agent/broker
- Median square feet of home purchased: 2,000
- Median home price: $266,500

**Type of Home Purchased**
- Detached single-family, 84%
- Townhouse/row house, 6%
- Duplex/apartment/condo, 4%
- Other, 5%

**Reasons to Purchase Home**
- Desire for a larger home: 14%
- Desire to own a home of own: 12%
- Desire to be closer to family/friends/relatives: 11%
- Job-related relocation or move: 10%

**Unique to these buyers:**
- 19% contacted a real estate agent as their first step in buying
- 38% made no compromises on the characteristics of their home
- 53% purchased in a suburb/subdivision
- Expected to stay in their home for 15 years

**14% of buyers bought multi-generational home**
- Aging family members: 34%
- Young adults over age 18: 33%
Buyers of Multi-Generational Housing

Buyer Facts
- Median Age: 53
- Median Income: $91,000
- 30% are first-time buyers
- 82% are buyers of previously owned homes
- 84% bought through an agent/broker
- Median square feet of home purchased: 2,100
- Median home price: $250,000

Reasons for purchasing multi-generational home:
- Aging family members: 33%
- Young adults over age 18: 31%

Unique to these buyers:
- 49% owned their previous home
- 55% found the quality of the neighborhood to be important
- 66% were married couples, and 16% were single females
- 51% were located in a suburb/subdivision

Type of Home Purchased
- Detached single-family, 83%
- Townhouse/row house, 6%
- Duplex/apartment/condo, 3%
- Other, 7%

Reasons to Purchase Home
- Change in family situation (e.g. marriage, birth of child, divorce, etc.): 9%
- Desire to be closer to friends/family/relatives: 10%
- Desire for larger home: 13%
- Desire to own a home of own: 26%

2017 Profile of Home Buyers and Sellers
Buyers of Senior Housing
(Among those over 50 years of age)

**Buyer Facts**
- Median Age: 67
- Median Income: $77,900
- 9% are first-time buyers
- 75% are buyers of previously owned homes
- 76% bought through an agent/broker
- Median square feet of home purchased: 1,700
- Median home price: $246,500

**Reasons to Purchase Home**

- Desire to own home of own: 11%
- Desire to be closer to friends & family: 15%
- Desire for smaller home: 16%
- Retirement: 20%

**Household Composition of Buyers**
- Married couple, 64%
- Single female, 25%
- Single male, 7%
- Unmarried couple, 4%
- Other, 1%

**Type of Home Purchased**
- Detached single-family, 68%
- Townhouse/row house, 6%
- Duplex/apartment/condo, 16%
- Other, 10%

**Unique to these buyers:**
- 55% made no compromises when purchasing
- 26% first contacted a real estate agent when starting the buying process
- 46% found the quality of the neighborhood important
- Homes typically had 2 bedrooms and 2 bathrooms

2017 Profile of Home Buyers and Sellers
Buyers Who Found Commuting Costs Very Important

**Buyer Facts**
- Median Age: 39
- Median Income: $85,100
- 45% are first-time buyers
- 86% are buyers of previously owned homes
- 89% bought through an agent/broker
- Median square feet of home purchased: 1,800
- Median home price: $222,500

**Type of Home Purchased**
- Detached single-family, 80%
- Townhouse/row house, 9%
- Duplex/apartment/condo, 4%
- Other, 7%

**Reasons to Purchase Home**
- Desire to own home of own: 38%
- Desire to be closer to job/school/transit: 7%
- Desire for larger home: 9%
- Job-related relocation or move: 12%

**Unique to these buyers:**
- 66% said that convenience to their job was important when choosing a neighborhood
- Typical home had 3 bedrooms and 2 bathrooms
- 24% compromised on the price of their home
- 53% purchased in a suburb/subdivision

**15% of buyers bought multi-generational home**
- Aging family members: 34%
- Young adults over age 18: 27%
Buyers Who Downsized By Size of Their Home

**Buyer Facts**
- Median Age: 60
- Median Income: $90,700
- 82% are buyers of previously owned homes
- 84% bought through an agent/broker
- Median square feet of home purchased: 1,700
- Median home price: $240,000

**Type of Home Purchased**
- Detached single-family, 79%
- Townhouse/row house, 8%
- Duplex/apartment/condo, 7%
- Other, 6%

**Reasons to Purchase Home**
- Change in family situation (e.g. marriage): 10%
- Job-related relocation or move: 10%
- Desire to own a home of their own: 10%
- Desire to be closer to family/friends/relatives: 15%
- Desire for a smaller home: 21%

12% of buyers bought multi-generational home

**Reasons:**
- Young adults over age 18: 41%
- Aging family members: 15%
Buyers with Student Loan Debt

**Buyer Facts**
- Median Age: 34
- Median Income: $90,800
- 53% are first-time buyers
- 90% are buyers of previously owned homes
- 89% bought through an agent/broker
- Median square feet of home purchased: 1,800
- Median home price: $215,000

**Unique to these buyers:**
- Typically had $26,000 of student loan debt
- Debt delayed buyers from saving for a downpayment for 3 years
- 25% cited saving for the downpayment as the most difficult step in the home buying process
- 55% made financial sacrifices and cut spending to purchase home

**Reasons to Purchase Home**

- Change in family situation (e.g. marriage, birth of child, divorce, etc.): 8%
- Job-related relocation or move: 9%
- Desire for a larger home: 11%
- Desire to own home of their own: 42%

- 10% of buyers bought multi-generational home
  - Aging family members: 40%
  - Young adults over age 18: 25%
**Active Duty Buyer Facts**
- Median Age: 34
- Median Income: $86,400
- 57% are first-time buyers
- 80% are buyers of previously owned homes
- 90% bought through an agent/broker
- Median square feet of home purchased: 2,020
- Median home price: $252,000

**Veteran Buyer Facts**
- Median Age: 59
- Median Income: $85,000
- 20% are first-time buyers
- 81% are buyers of previously owned homes
- 84% bought through an agent/broker
- Median square feet of home purchased: 1,980
- Median home price: $230,000

**Unique to these buyers:**
- 67% rented an apartment or house prior to their recent home purchase
- 96% were satisfied with the home buying process
- 17% purchased a multi-generational home

**Unique to these buyers:**
- 58% owned their previous home prior to their recent home purchase
- 19% purchased a multi-generational home
- 85% purchased a detached single-family home

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2017 Profile of Home Buyers and Sellers
Gay/Lesbian or Bisexual

Gay/Lesbian Buyer Facts
- Median Age: 46
- Median Income: $92,100
- 40% are first-time buyers
- 87% are buyers of previously owned homes
- 82% bought through an agent/broker
- Median square feet of home purchased: 1,660
- Median home price: $221,000

Unique to these buyers:
- 38% were married couples, and 18% unmarried couples
- 13% were single females and 25% were single males

Bisexual Buyer Facts
- Median Age: 37
- Median Income: $73,800
- 61% are first-time buyers
- 90% are buyers of previously owned homes
- 80% bought through an agent/broker
- Median square feet of home purchased: 1,510
- Median home price: $224,000

Unique to these buyers:
- 59% rented an apartment or house prior to buying
- 39% were single females and 7% were single males
- 31% were married couples, and 20% unmarried couples

3% of all respondents
1% of all respondents

2017 Profile of Home Buyers and Sellers
Buyers Who Were Rejected by a Mortgage Lender

Buyer Facts

- Median Age: 40
- Median Income: $84,000
- 43% are first-time buyers
- 86% are buyers of previously owned homes
- 84% bought through an agent/broker
- Median square feet of home purchased: 1,750
- Median home price: $193,100

Unique to these buyers:

- 1% Income was unable to be verified
- 10% Not enough money in reserves
- 11% Insufficient down payment
- 11% Low credit score
- 23% Debt to income ratio
- 29% Debt to income ratio

Household Composition

- Married Couple, 56%
- Single Female, 22%
- Single Male, 7%
- Unmarried Couple, 12%
- Other, 3%

Reasons Mortgage Application was Rejected

- Debt to income ratio: 29%
- Low credit score: 23%
- Insufficient down payment: 11%
- Not enough money in reserves: 11%
- Income was unable to be verified: 10%
- Too soon after refinancing another property: 1%

Race/Ethnicity

- 76%, White/Caucasian
- 9%, Black/African American
- 8%, Hispanic/Latino/Mexican/Puerto Rican
- 4%, Asian/Pacific Islander
- 5%, Other

Mortgage application was typically denied one time

Debt typically delayed buyers for 3 years from saving for a down payment or buying

39% have student loan debt, with a median debt of $30,000

46% said getting a mortgage was the most difficult step in the home buying process

5% of all respondents

2017 Profile of Home Buyers and Sellers
Buyers Who Frequently Used the Internet to Search for Their Home

**Type of Home Purchased**
- Detached single-family, 85%
- Townhouse/row house, 7%
- Duplex/apartment/condo, 3%
- Other, 5%

**Reasons to Purchase Home**

- Change in family situation (e.g. marriage, birth of child, divorce, etc.): 8%
- Job related relocation or move: 9%
- Desire for larger home: 11%
- Desire to own home of their own: 31%

**Buyer Facts**
- Median Age: 42
- Median Income: $90,800
- 35% are first-time buyers
- 87% are buyers of previously owned homes
- 90% bought through an agent/broker
- Median square feet of home purchased: 1,870
- Median home price: $239,000

**Unique to these buyers:**
- 66% were married couples, and 17% single females
- 48% first looked online for properties for sale
- 45% owned their previous residence prior to buying
- 93% were satisfied the home buying process

**13% of buyers bought multi-generational home Reasons:**
- Aging family members: 34%
- Young adults over age 18: 31%
FSBO Sellers

Type of Home Sold
- Detached single-family, 66%
- Mobile/manufactured home, 13%
- Duplex/apartment/condo, 11%
- Townhouse/row house, 7%
- Other, 4%

Reasons for Selling Without an Agent
- Buyers contacted seller directly: 10%
- Sold it to a relative, friends or neighbor: 23%
- Did not want to pay a commission or fee: 43%

Ways FSBO Sellers Marketed Their Home:
- Yard sign: 35%
- Third party aggregator: 25%
- Friends, relatives, or family: 24%
- Multiple Listing Service (MLS): 26%
- Open House: 20%

Unique to these sellers:
- 15% cited the most difficult task was getting the price right
- 47% determined the asking price based on recent homes sold in the area
- FSBO homes were typically on the market for just two weeks before selling
- 54% of FSBOs did not need to sell urgently

Seller Facts
- Median Age: 57
- Median Income: $86,500
- 39% are first-time sellers
- Median square feet of home sold: 1,800
- Median home selling price: $190,000

2017 Profile of Home Buyers and Sellers
**Black/African-American 2017 Profile of Home Buyers and Sellers**

**Household Composition**
- Married couple, 55%
- Single female, 27%
- Single male, 7%
- Unmarried couple, 7%
- Other, 4%

**Buyer Facts**
- Median Age: 45
- Median Income: $85,000
- 45% are first-time buyers
- 80% are buyers of previously owned homes
- 88% bought through an agent/broker
- Median square feet of home purchased: 2,000
- Median home price: $230,000

**Reasons to Purchase Home**
- Desire for a home in a better area: 7%
- Job-related relocation or move: 7%
- Change in family situation (e.g., marriage, birth of...): 8%
- Desire for larger home: 9%
- Desire to own: 43%

**Type of Home Purchased**
- Detached single-family: 78%
- Townhouse/row house: 9%
- Duplex/apartment/condo: 4%
- Other: 9%

**Unique to these buyers:**
- 21% compromised on the price of the home purchased
- 21% purchased a multi-generational home
- Quality of the neighborhood was an influencing factor, 65%
- Typical home had 3 bedrooms and 2 bathrooms
Asian/Pacific Islander

**Buyer Facts**
- Median Age: 38
- Median Income: $109,400
- 48% are first-time buyers
- 77% are buyers of previously owned homes
- 79% bought through an agent/broker
- Median square feet of home purchased: 2,100
- Median home price: $380,000

**Unique to these buyers:**
- Homes typically had 3 bedrooms and 2 bathrooms
- 61% found the quality of the neighborhood to be important
- 38% made compromises on the price of their home
- 26% purchased a multi-generational home

**Household Composition**
- Married couple, 80%
- Single female, 9%
- Single male, 3%
- Unmarried couple, 6%
- Other, 1%

**Reasons to Purchase Home**
- Desire to be closer to job/school/transit: 8%
- Desire for a home in a better area: 8%
- Establish a household: 11%
- Desire for larger home: 13%
- Desire to own a home of own: 34%

**Type of Home Purchased**
- Detached single-family: 76%
- Townhouse/row house: 14%
- Duplex/apartment/condo: 5%
- Other: 5%

2017 Profile of Home Buyers and Sellers
Hispanic/Latino/Mexican/Puerto Rican 2017 Profile of Home Buyers and Sellers

**Buyer Facts**
- Median Age: 39
- Median Income: $80,000
- 50% are first-time buyers
- 82% are buyers of previously owned homes
- 88% bought through an agent/broker
- Median square feet of home purchased: 1,700
- Median home price: $216,000

**Type of Home Purchased**
- Detached single-family: 83%
- Townhouse/row house: 8%
- Duplex/apartment/condo: 3%
- Other: 6%

**Household Composition**
- Married couple, 62%
- Single female, 16%
- Single male, 7%
- Unmarried couple, 14%
- Other, 2%

**Reasons to Purchase Home**
- Desire to own home of their own: 45%
- Desire for a larger home: 9%
- Job-related relocation or move: 8%
- Desire to be closer to job/school/transit: 6%

**Unique to these buyers:**
- Convenience to friends and family was an influencing factor, 31%
- 23% made compromises on the price of their home
- 23% purchased a multi-generational home
- Typical home had 3 bedrooms and 2 bathrooms

2017 Profile of Home Buyers and Sellers
White/Caucasian

**Household Composition**
- Married couple, 66%
- Single female, 18%
- Single male, 7%
- Unmarried couple, 8%
- Other, 2%

**Reasons to Purchase Home**
- Change in family situation (e.g. marriage, birth of child, divorce, etc.): 8%
- Job-related relocation or move: 9%
- Desire to be closer to family/friends/relatives: 9%
- Desire for a larger home: 10%
- Desire to own: 27%

**Buyer Facts**
- Median Age: 46
- Median Income: $90,000
- 30% are first-time buyers
- 86% are buyers of previously owned homes
- 89% bought through an agent/broker
- Median square feet of home purchased: 1,880
- Median home price: $234,000

**Unique to these buyers:**
- Convenience to job was an influencing factor at 42%
- 20% compromised on the price of their home
- 11% purchased a multi-generational home
- Typical home had 3 bedrooms and 2 bathrooms

**Type of Home Purchased**
- Detached single-family: 84%
- Townhouse/row house: 6%
- Duplex/apartment/condo: 4%
- Other: 6%