

# The American Move When the Pressure Cooker Dings

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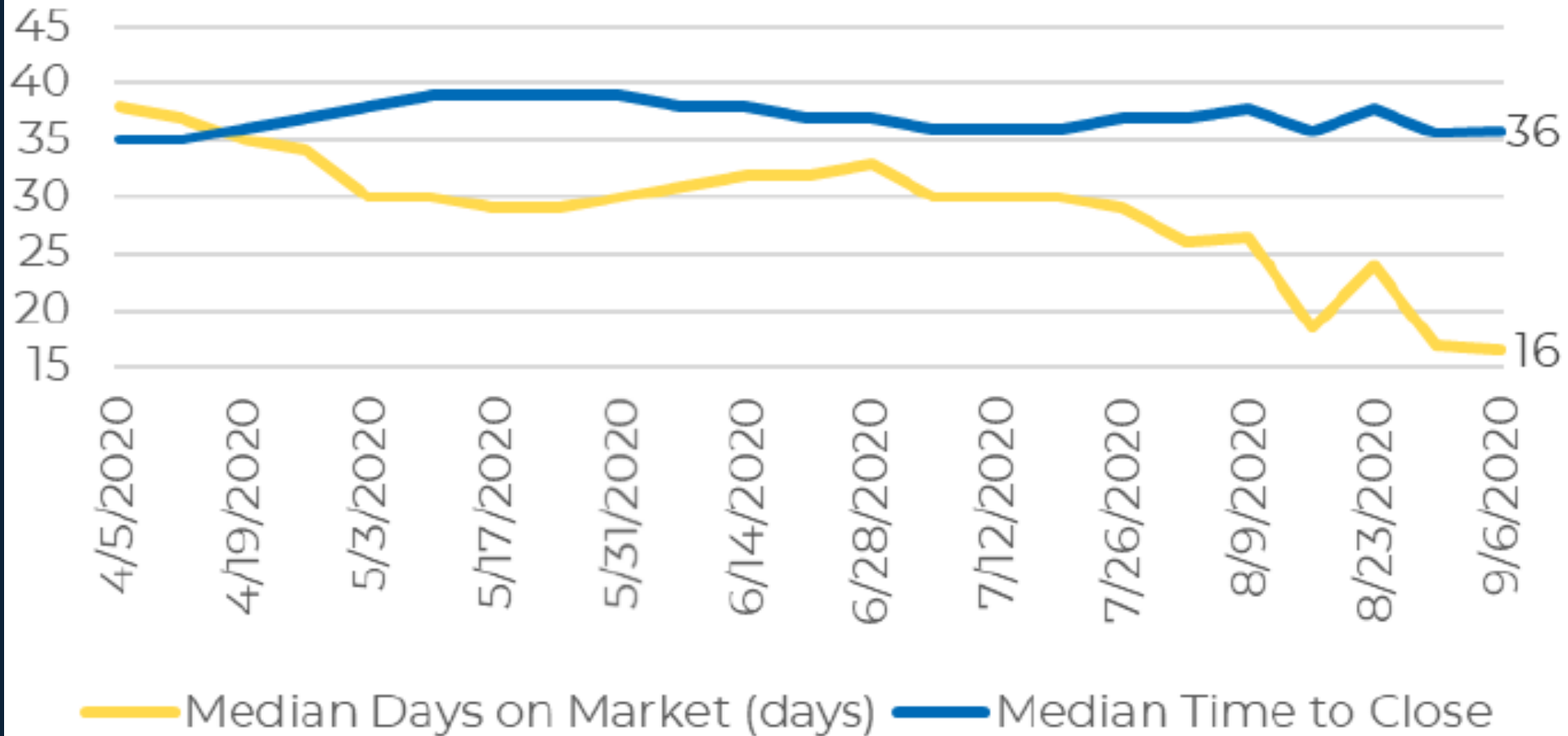


# 1. The Pressure Cooker

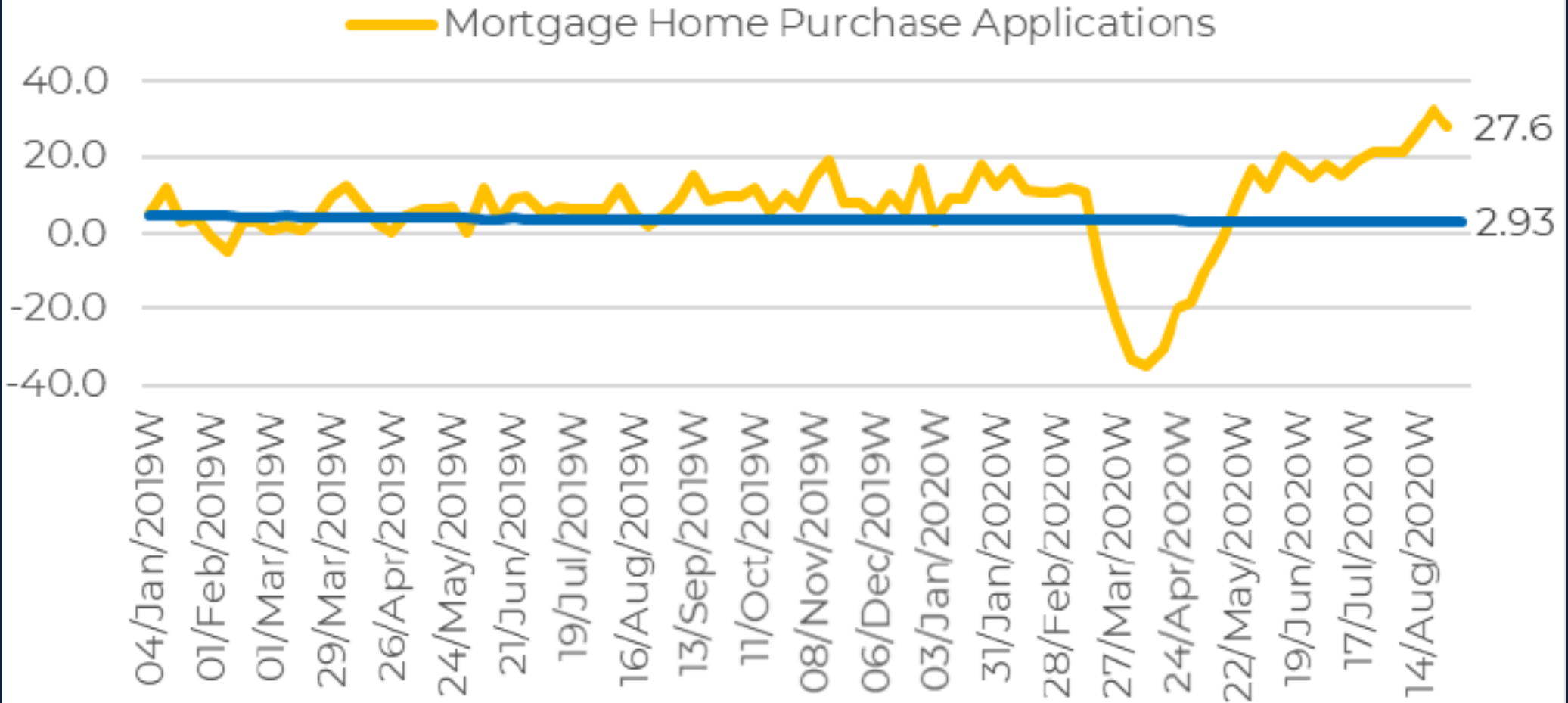
# Housing Landscape

- ✓ +24.7% monthly gain in sales
- ✓ 101 months of yr-over-yr price growth
- ✓ 22 days typical list to contract time
- ✓ 1/2 members' market hotter than normal

## Properties Were Typically on the Market for 16 Days in the Past Four Weeks Ended September 6

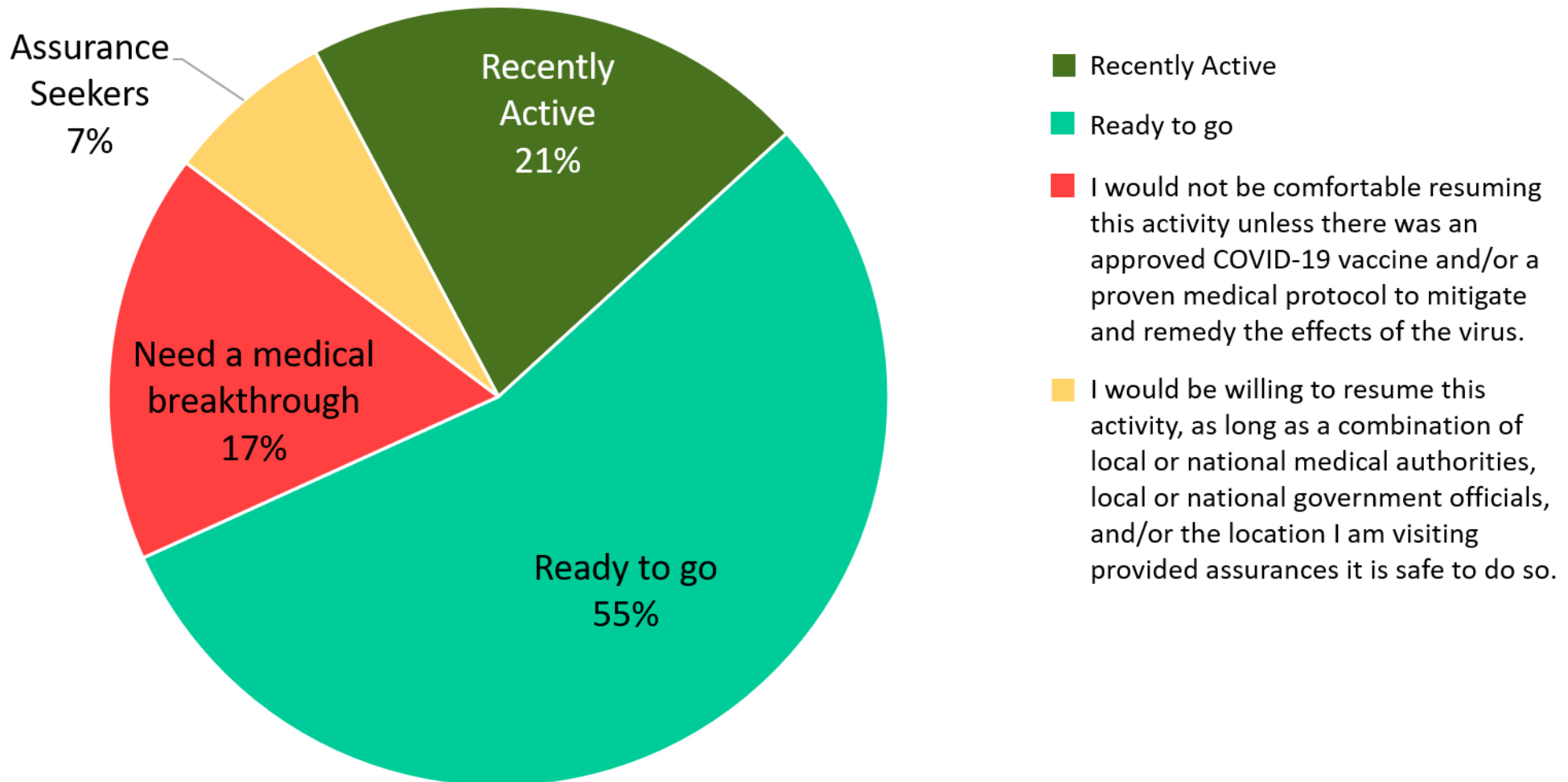


# Year-over-year Change in Mortgage Purchase Applications as of August 28



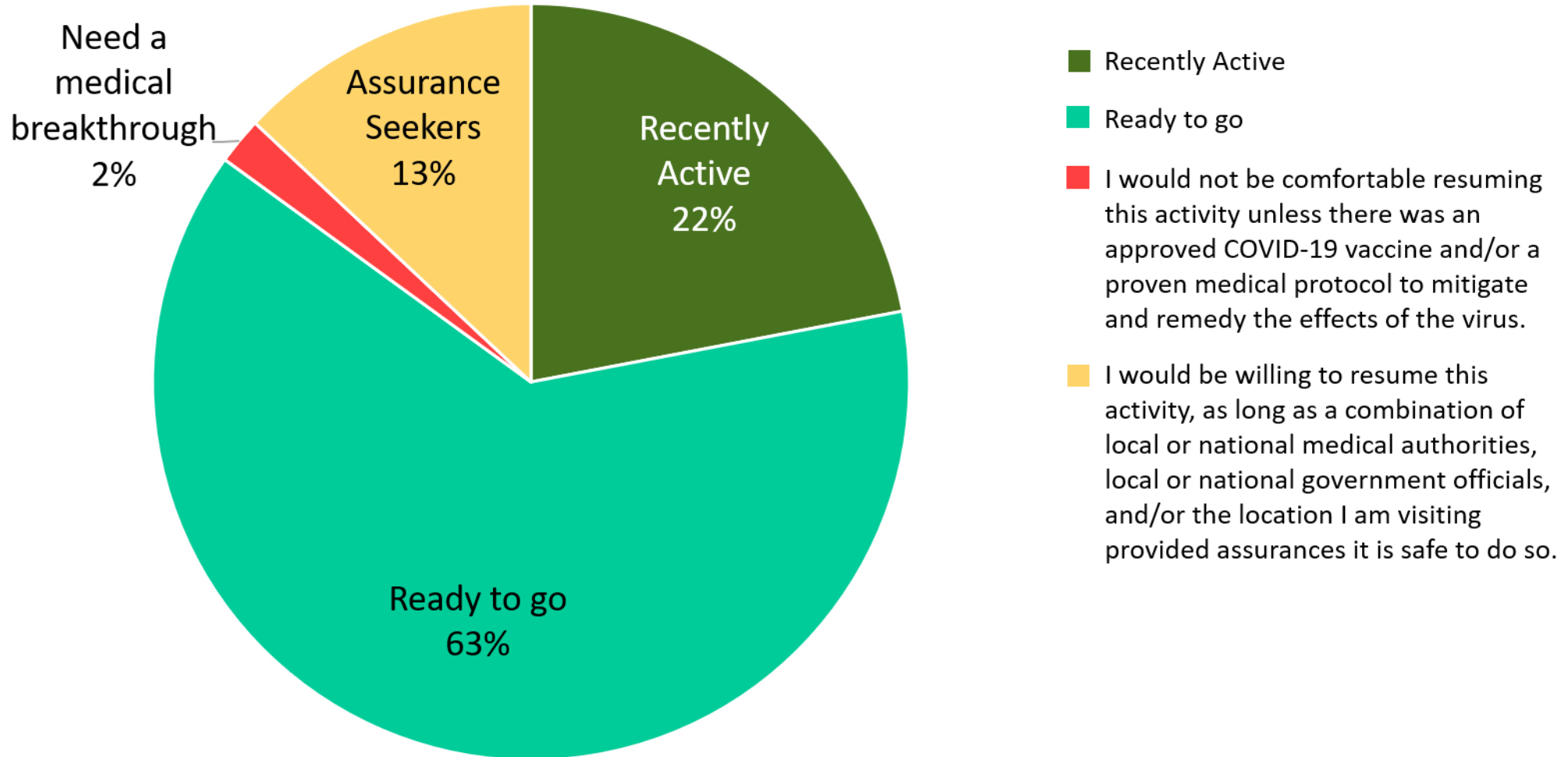
# READY OR NOT: Attend an open house for a home listed for sale

Which of the following conditions is closest to your current point of view... Attend an open house for a home listed for sale



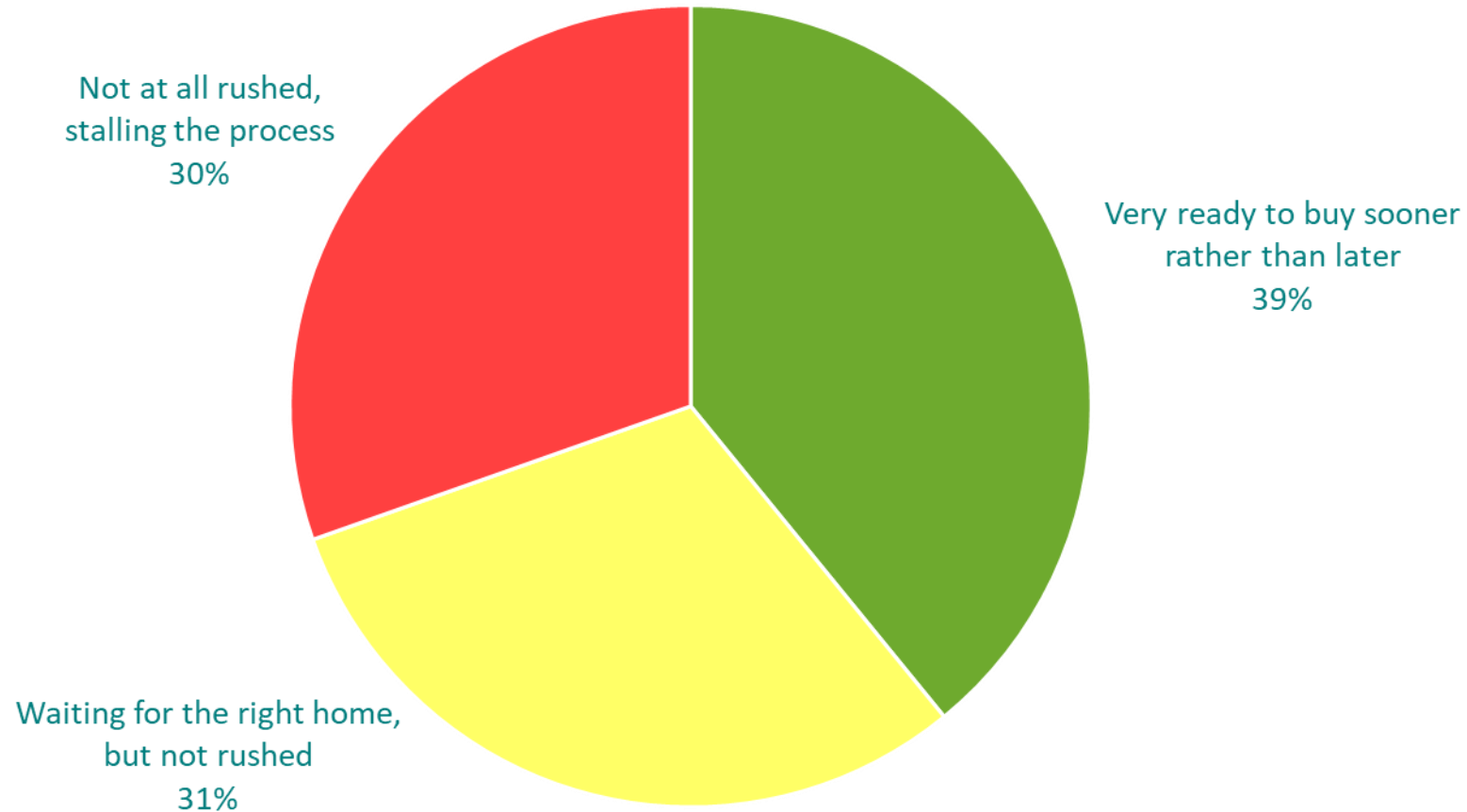
# READY OR NOT: Tour a home listed for sale (outside of an open house)

Which of the following conditions is closest to your current point of view... Tour a home listed for sale (outside of an open house)



# Plurality want to move sooner than later

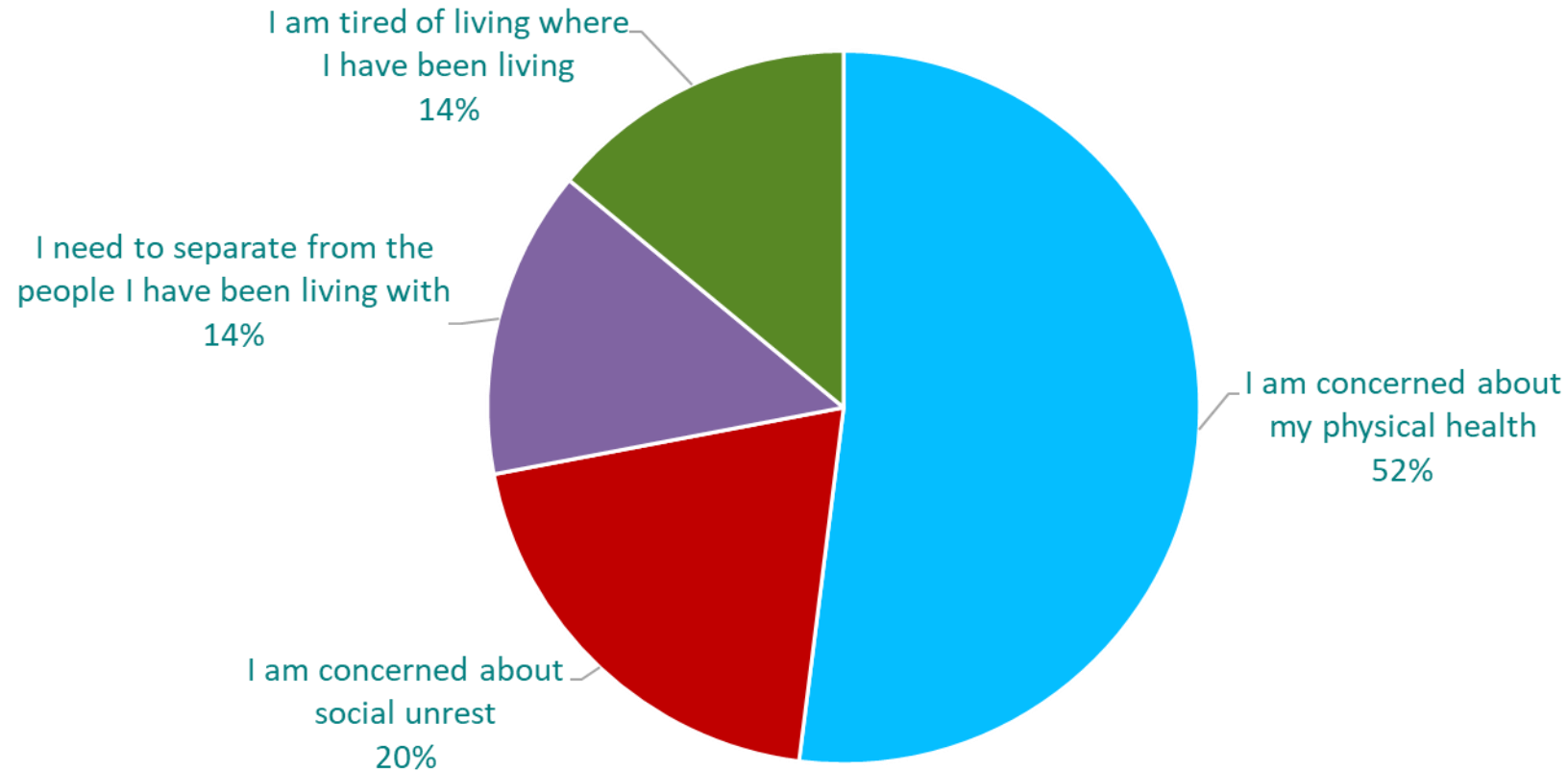
When thinking about the pace of your home search process, do you feel...





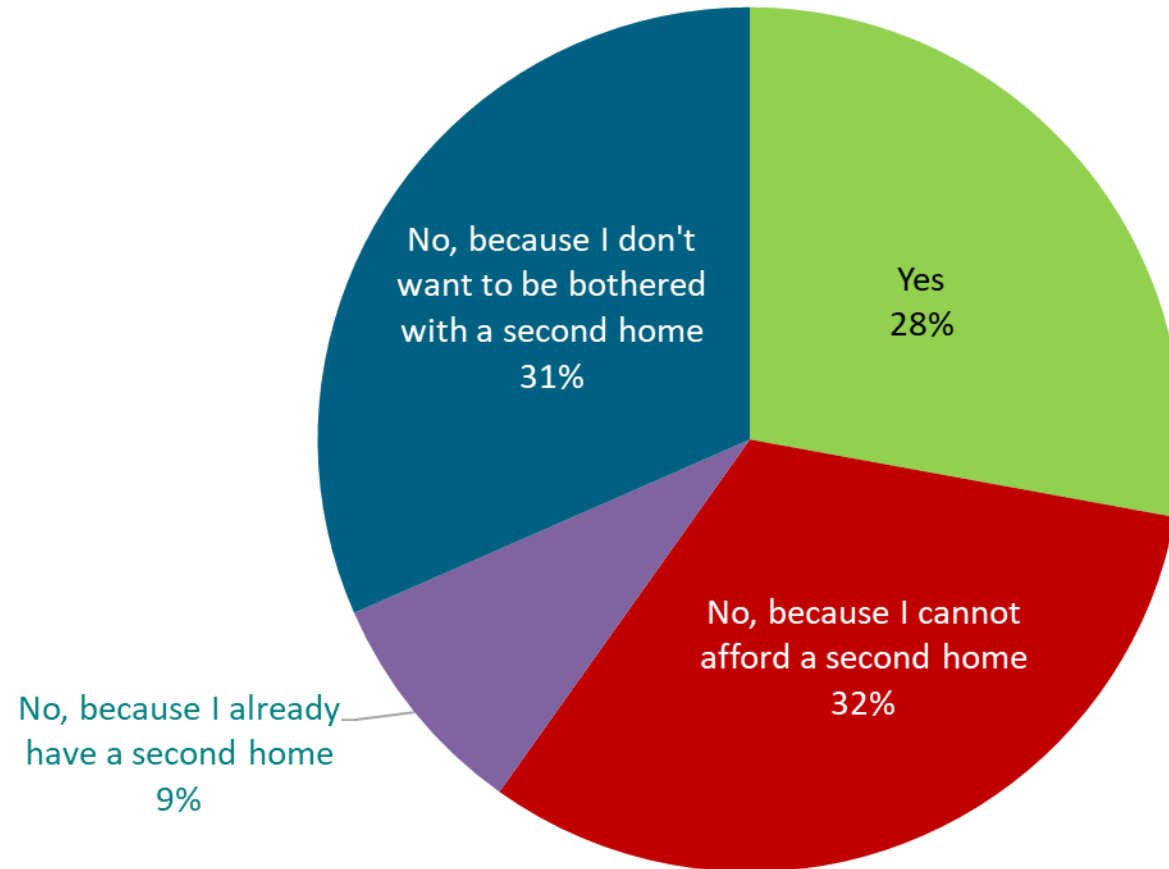
# Health concerns animate majority of soon-movers

Which reason comes closest for why you are so ready to move?



# Nearly 1/3 are considering a second home

During the pandemic have you seriously considered, or started looking at, purchasing a second home?



## Instant Pot of Movers

### Homework online

Pre-Covid: Text agent  
listing to view

### Tour 3 Homes

Pre-Covid: 12-9  
homes

### Sellers Prepared

DIYed and Ready

## Members are Seeing Change in Space & Place

**35%**

Change in at least 1  
home feature

**24%**

Away from city center  
to suburbs/small town

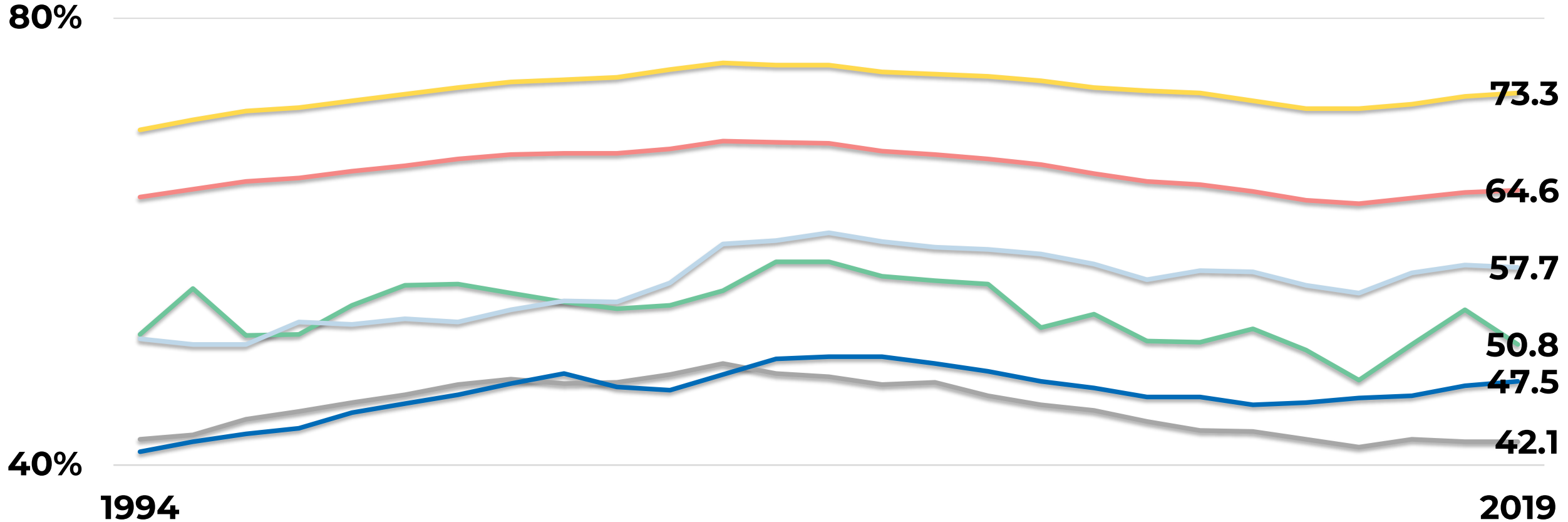
**13%**

Shift to single-  
family from multi-  
family



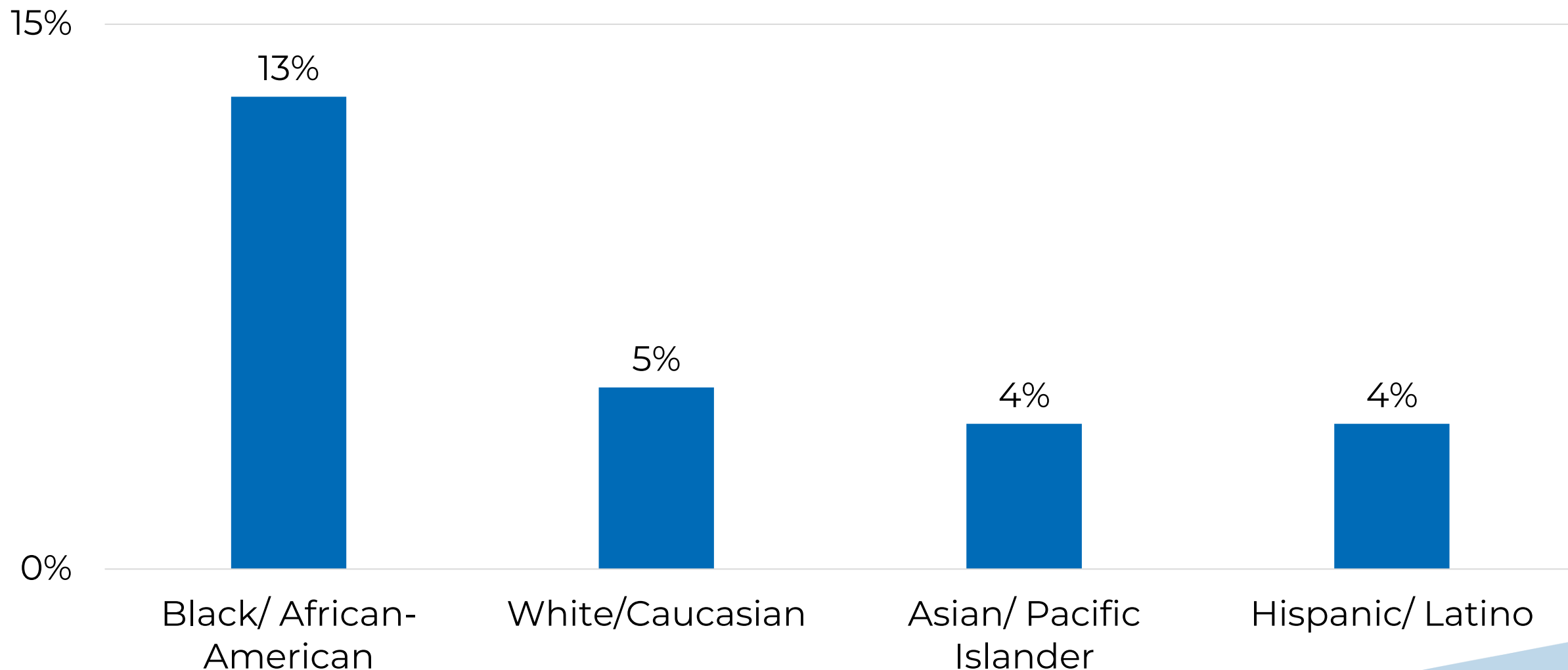
## 2. How the Protests Relate to Housing

# U.S. Homeownership Rates by Race

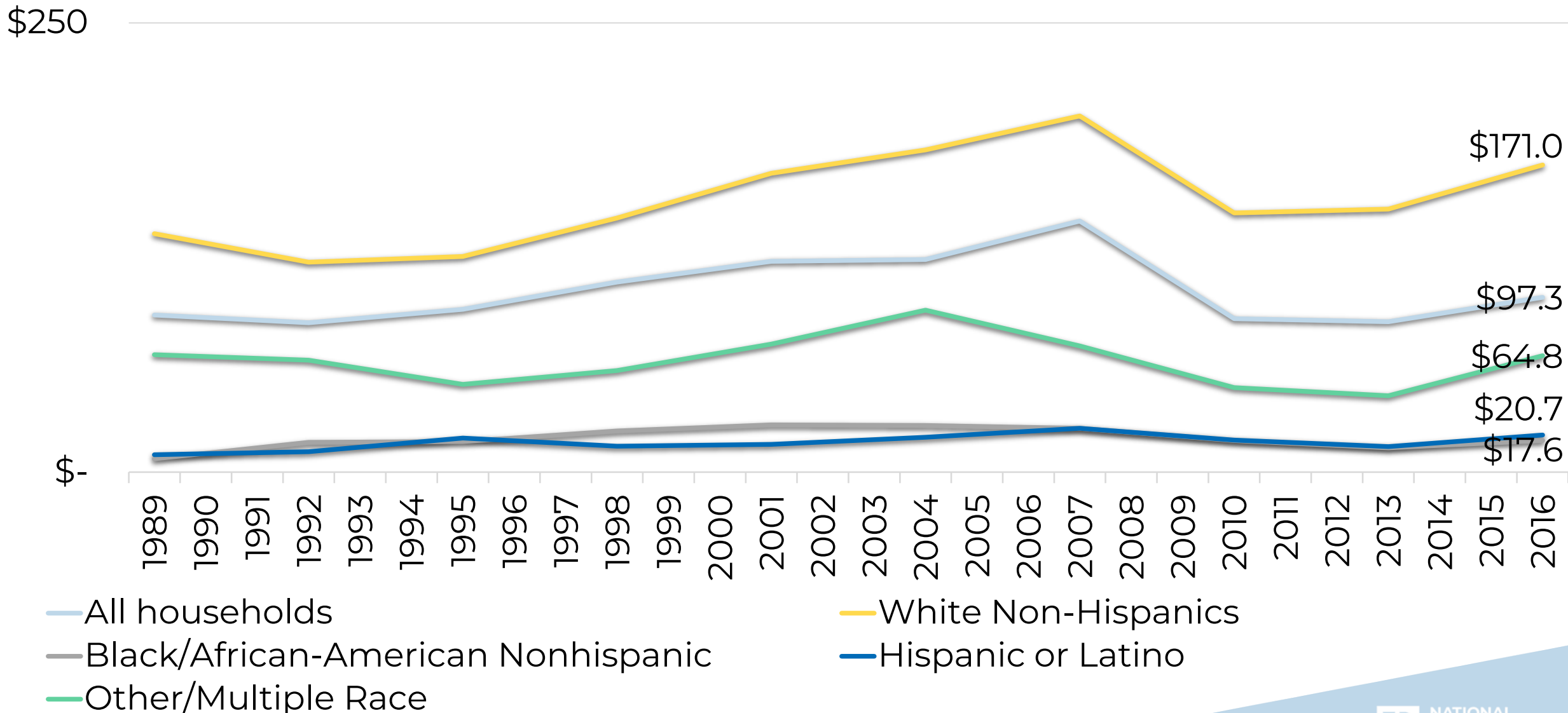


- U.S.
- Black
- Asian or Native Hawaiian/Pacific Islander
- Non-Hispanic White
- American Indian or Alaskan Native
- Hispanic or Latino

# Share of Successful Buyers Were Rejected for a Mortgage Application



# Median Family Net Worth: (Thous.2016\$) 1989-2016



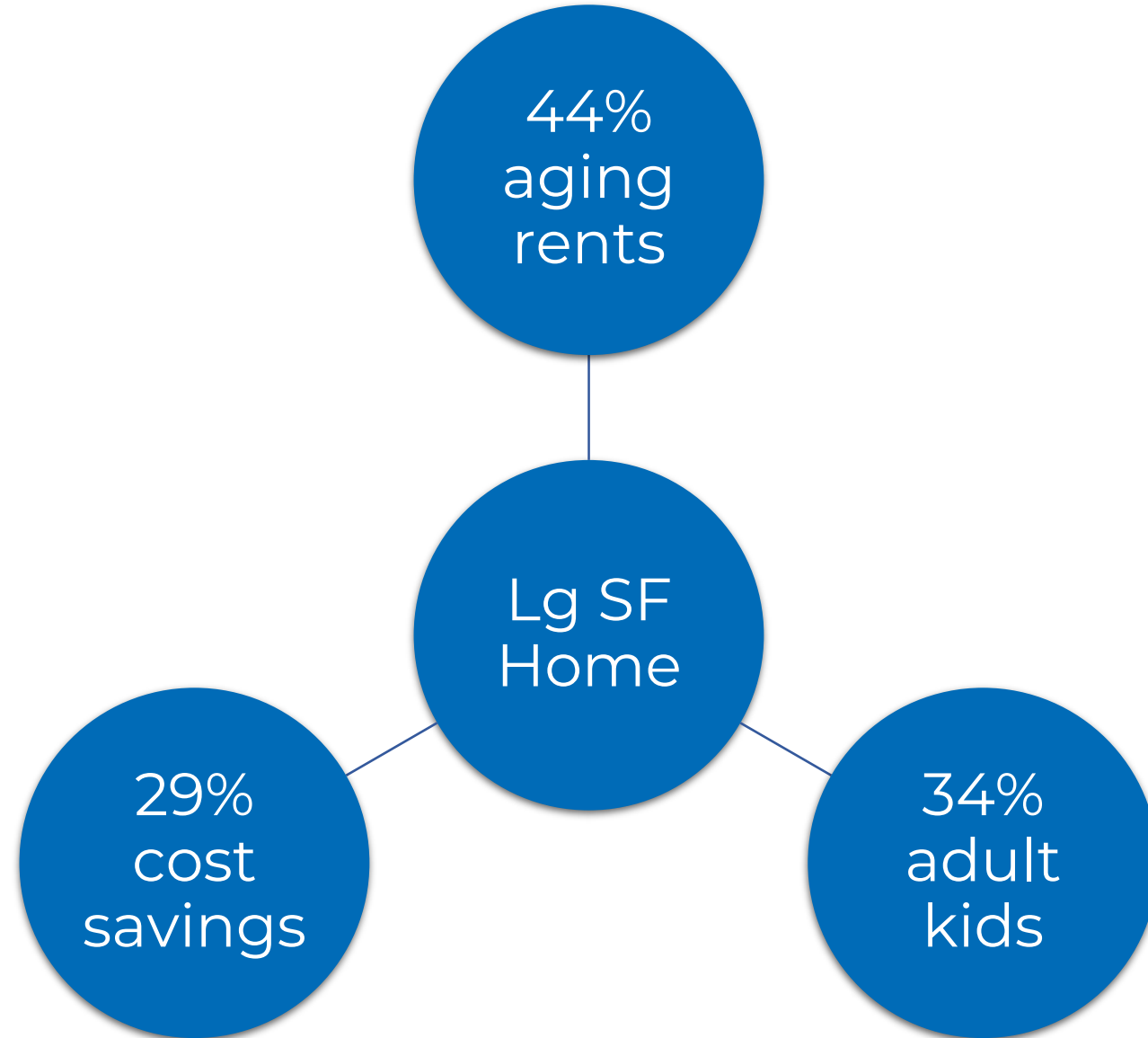
Federal Reserve Board





# 3. Possible Demographic Shifts

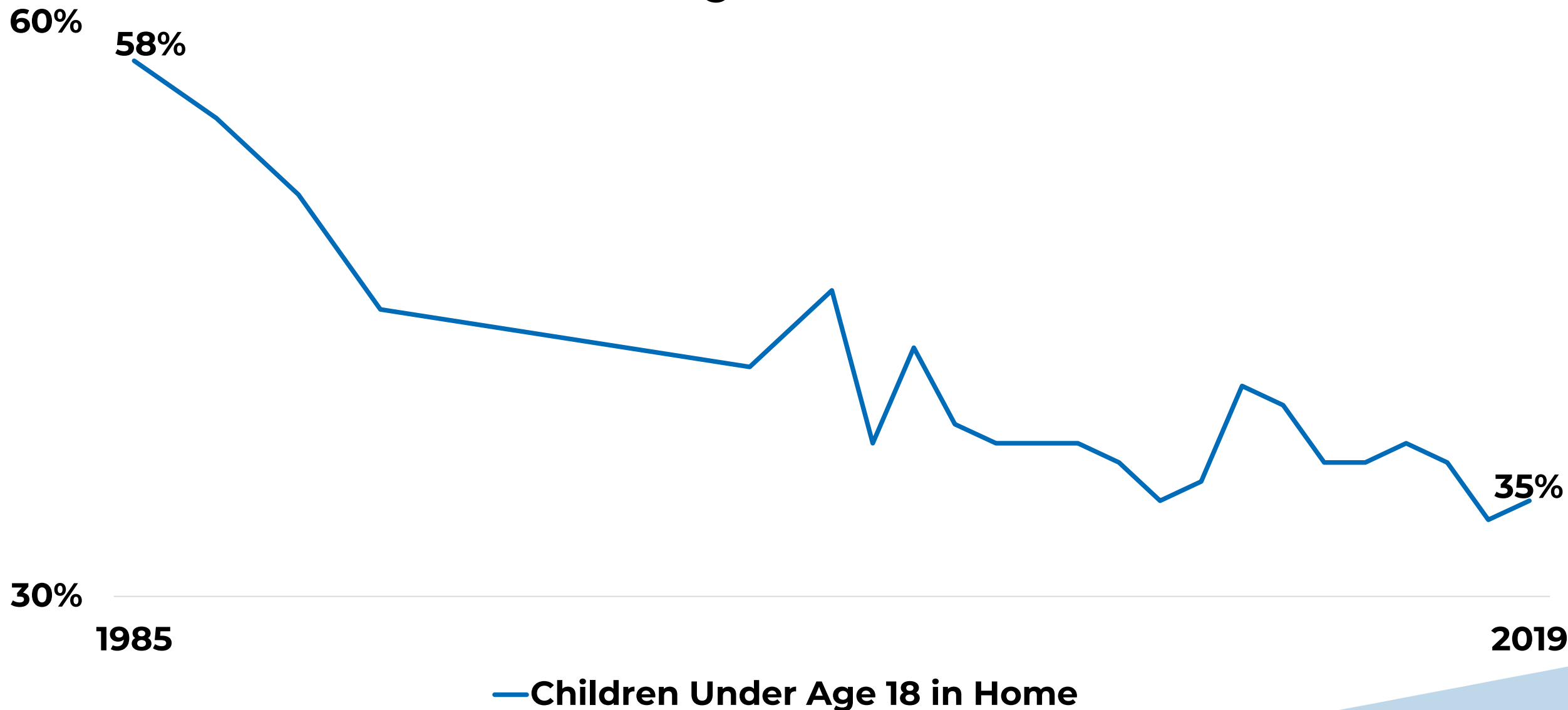
# 1 in 6 Gen Xers and Younger Boomers=Multi-Gen Home





**PRE COVID: Highest share recorded **SELLING** and moving to be close to friends & family**

# Watch for the Baby Boom or Bust



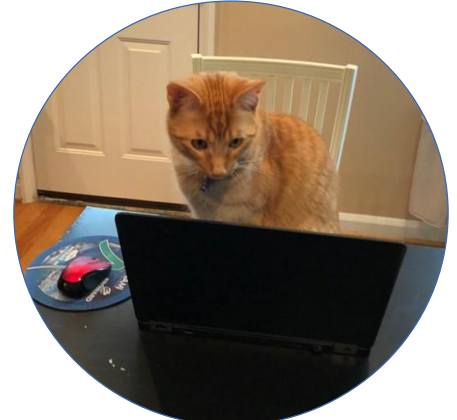
# Impact of Clearing of Shelters



For Who:  
unmarried  
couples & single  
females



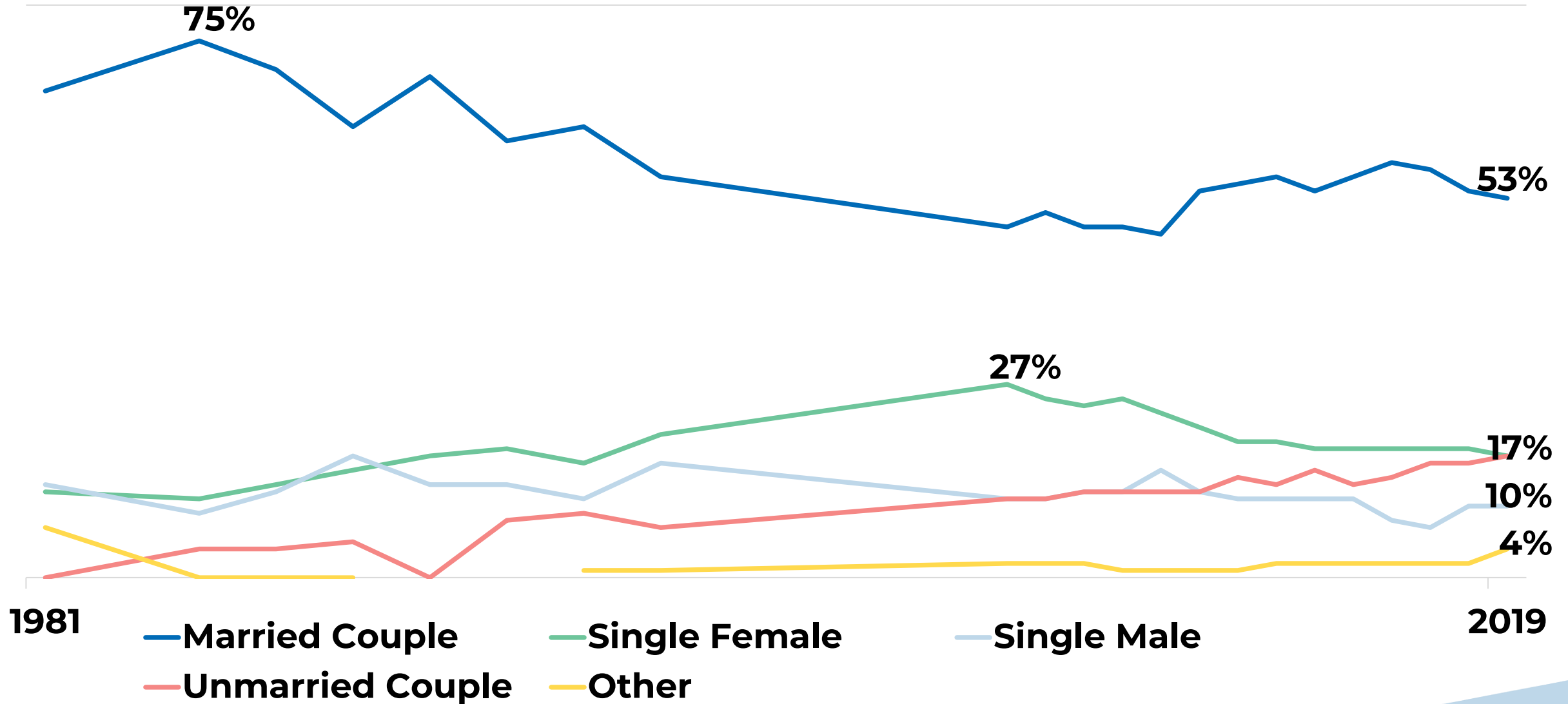
Where  
Important: rural  
& urban areas



What: decide to  
buy &  
neighborhood  
choice



# First-time Buyers: End of Solo Buying?



# First-time Buyers Will Be Impacted By Tight Credit





# **One-Third** of First-Time Buyers Used Downpayment Help From Friends & Family

*Downpayment Expectations*



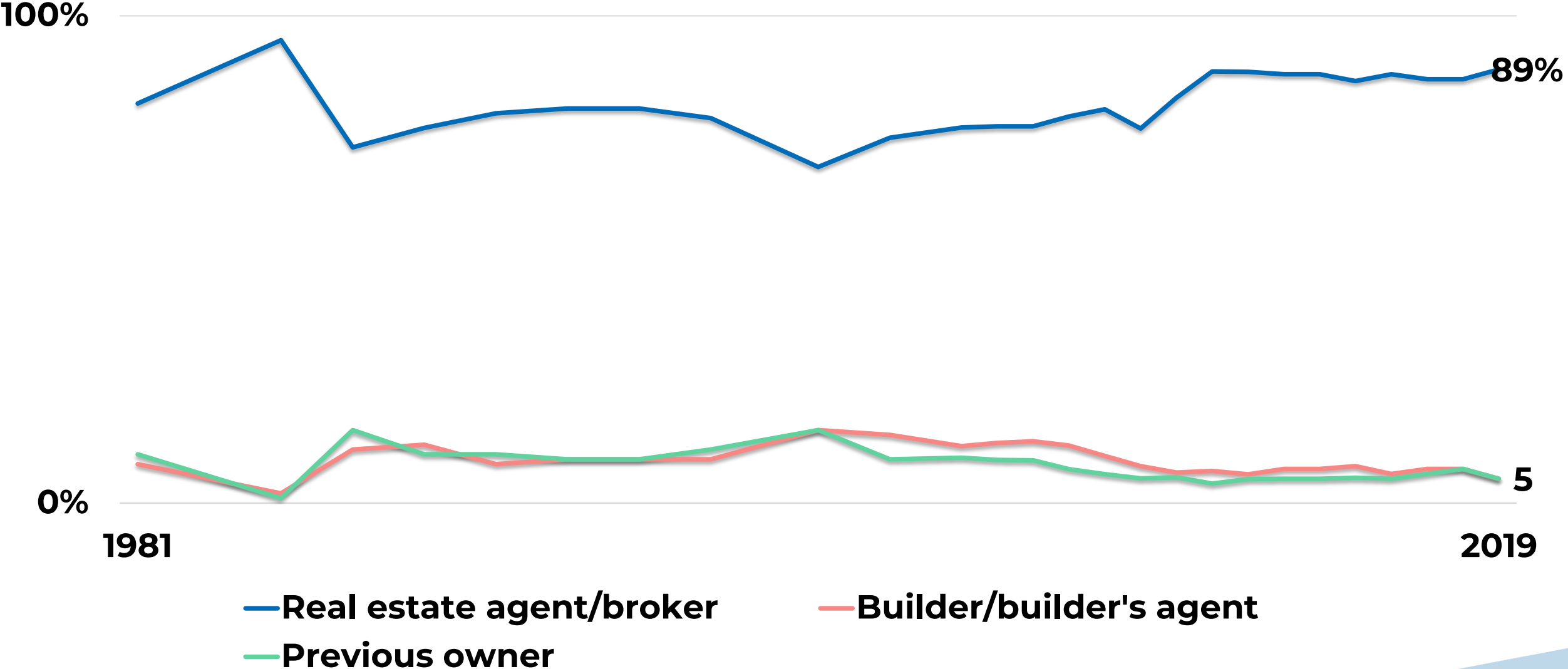


# Alleviate \$tudent Debt?

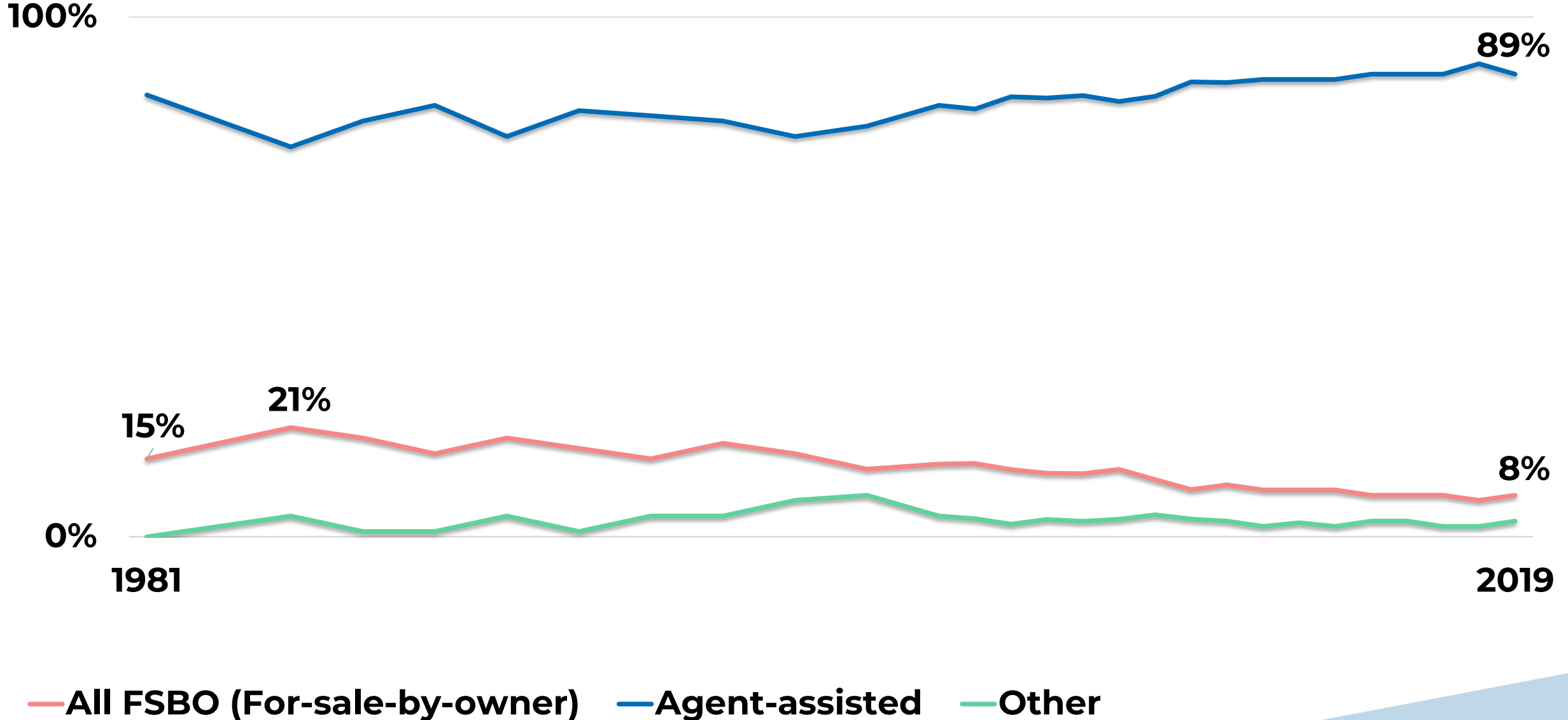


## 4. Agent Use is TRUSTED

# Buyer Use of Agents

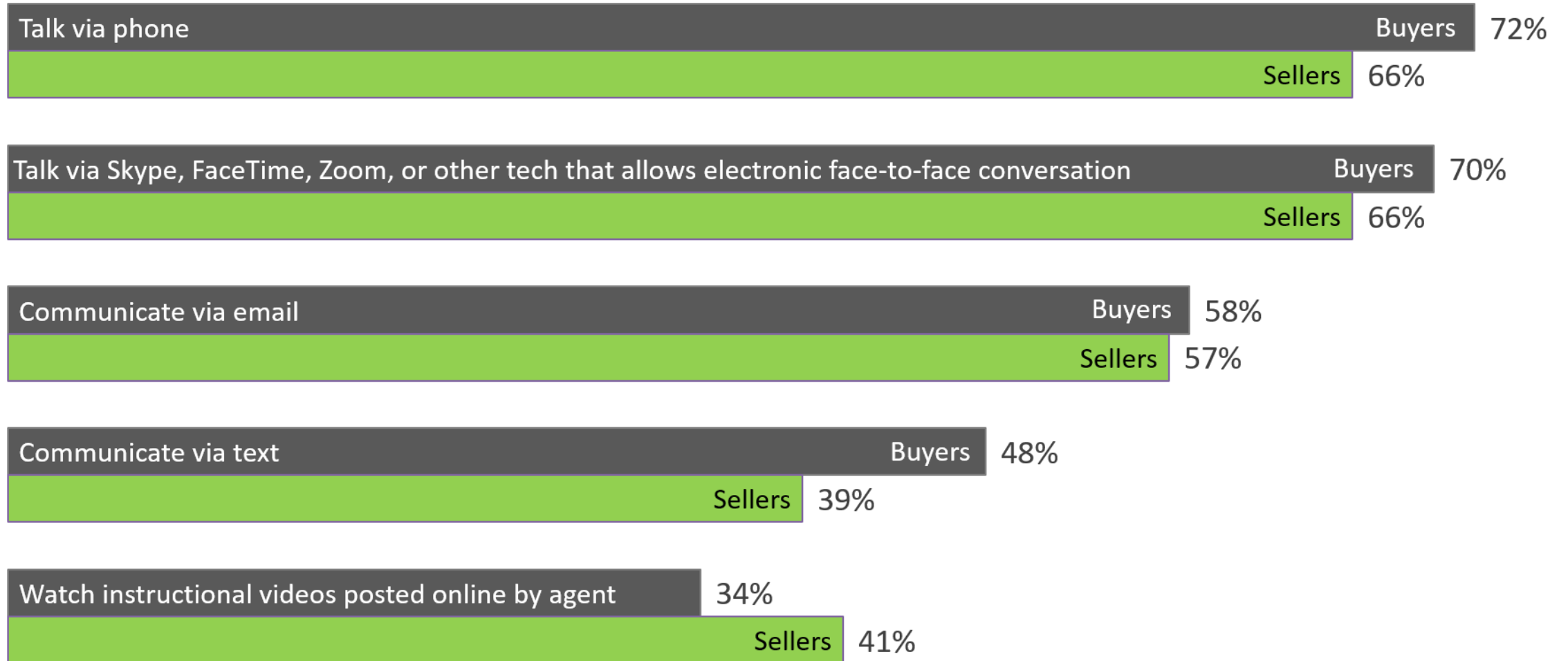


# Agent-Assisted Sales All-Time High



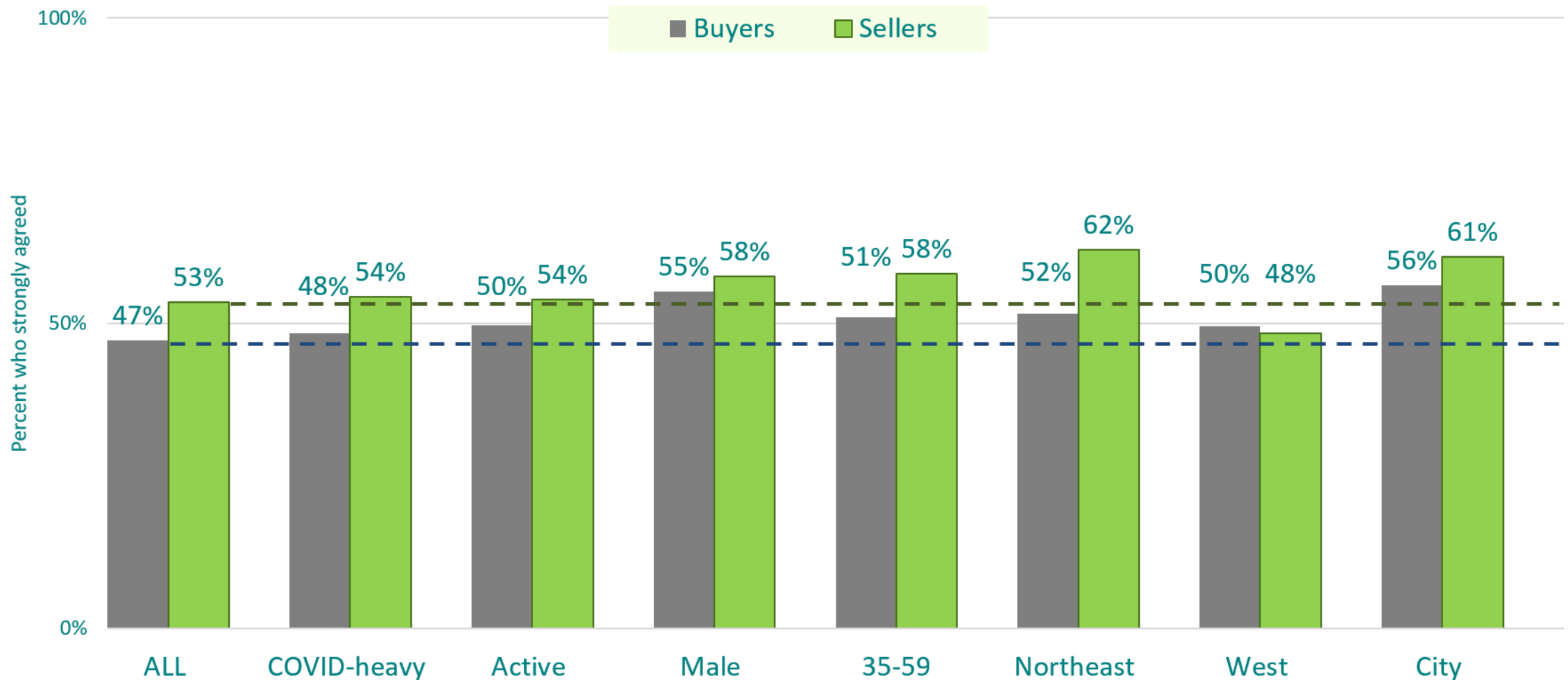
# ...PUT A PREMIUM ON ORAL COMMUNICATION

Percent who say this method makes them feel comfortable/connected with their agent



# Agents really matter during pandemic

Percent who say that during the current pandemic, relying upon a real estate professional when searching for a home/selling a home is much more important than before



# 61% donate/volunteer with COVID-19



## Volunteering

- Wellness checks/calls
- Virtual companionship
- Masks/protective gear

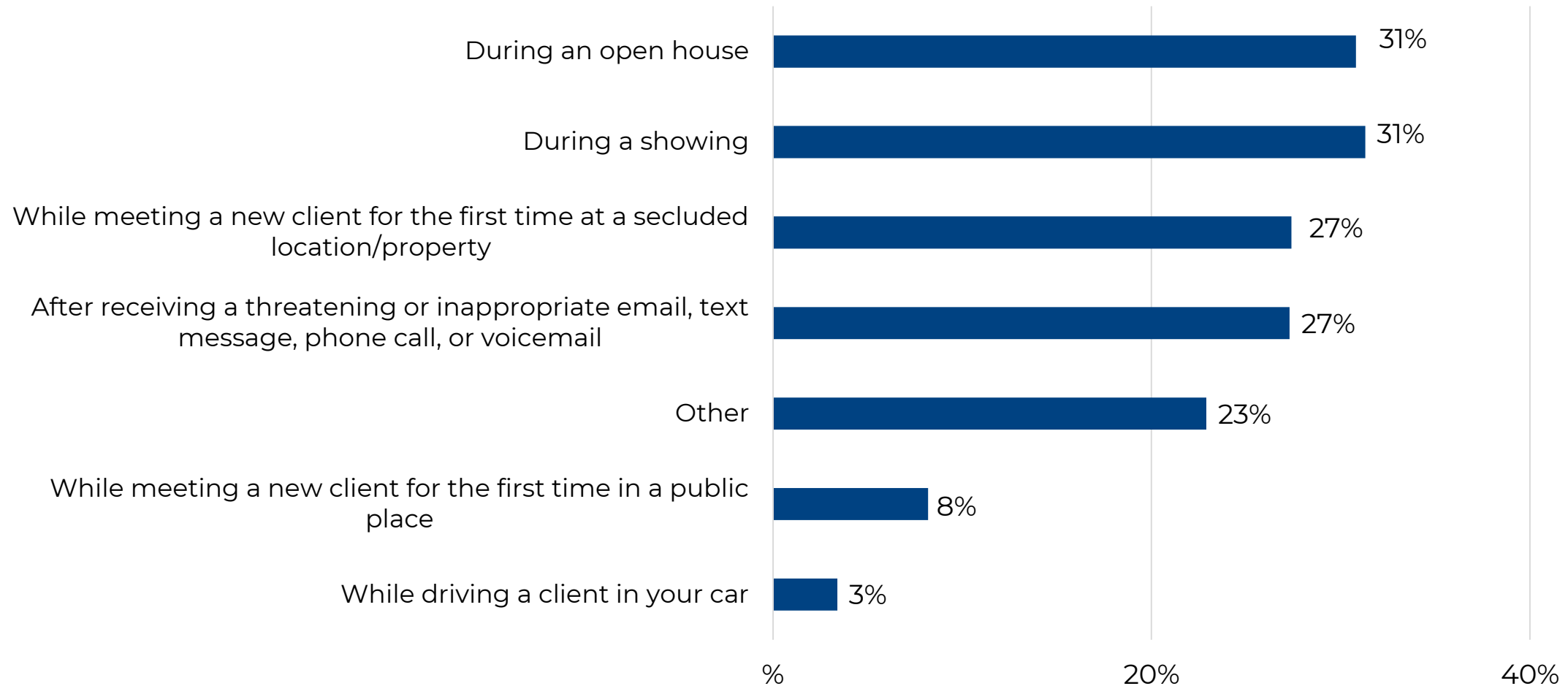


## Donating

- Food bank
- Food delivery for frontline workers
- Food delivery for elderly/housebound

# September is REALTOR® Safety Month

## Situation in Which REALTOR® Feared for Their Personal Safety

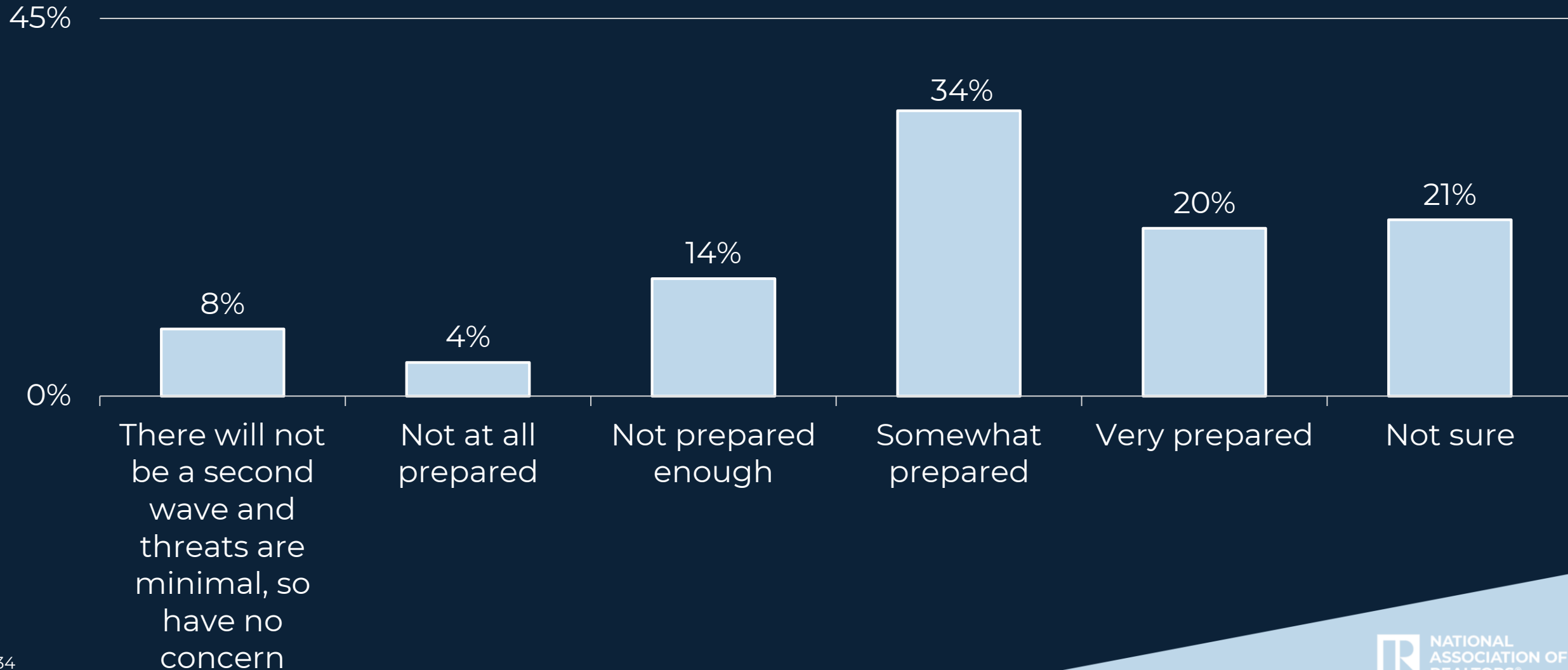




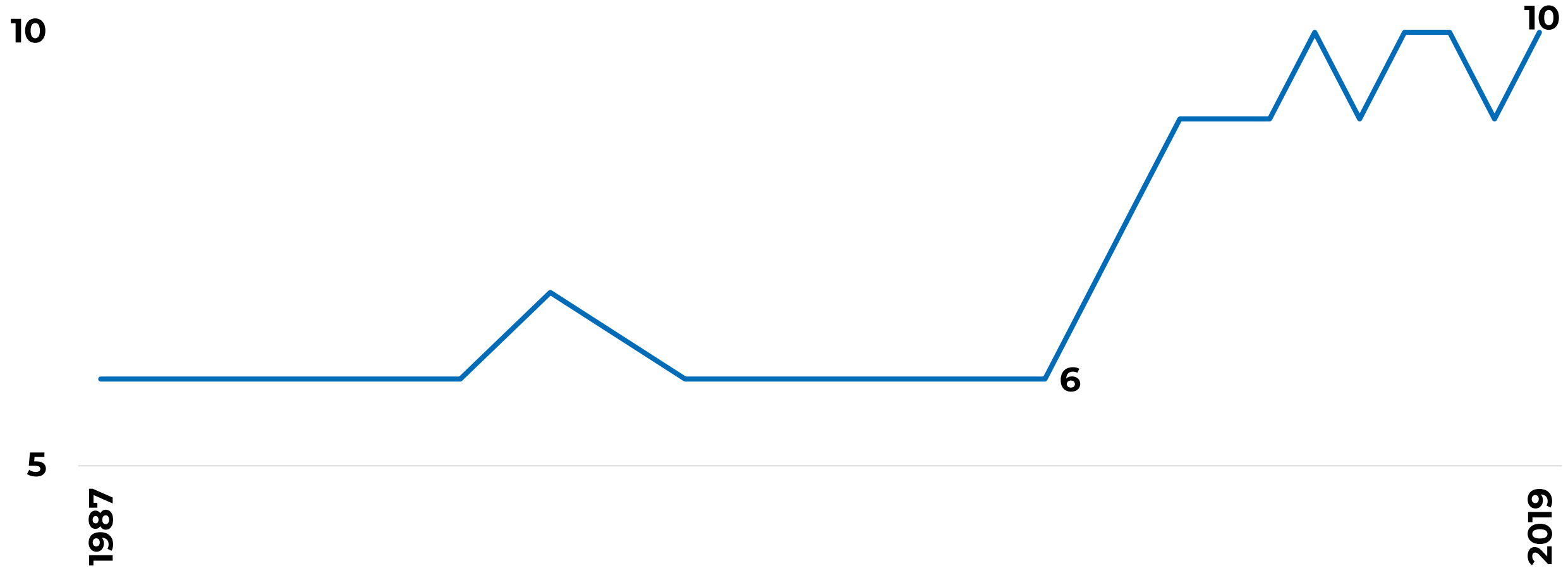
## 5. What's next?



# Majority Prepared for 2<sup>nd</sup> Wave/Continued Threat from Covid-19



# Actual Tenure in Home is Elevated: Median Years



# Changes to Watch

- ✓ Tiny homes on land
- ✓ Vacation homes + good broadband = primary home
- ✓ Reinvention of rural & traditionally recreation areas?
- ✓ School come into play?

# Level UP: Right Tools Right Now

Use the free classes and resources!

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<https://www.nar.realtor/leadership-live>

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<https://www.nar.realtor/coronavirus-a-guide-for-realtors>

<https://narfocus.com/billdatabase/clientfiles/172/26/3594.pdf>

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# THANK YOU.

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