Dr. Jessica Lautz
VP, Demographics & Behavioral Insights
REALTORS® Current Experiences
Median Days on Market Record Low

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Share Homes Selling Under a Month

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Average Number of Offers Received on Most Recent Sale

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Buyers Waived Contingency

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Share Non-Primary Residence Buyers (Vacation or Small Investors)

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
First-time Buyers Still Suppressed

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Share Distressed Sales (Foreclosures/Short Sales)

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
Market Opportunities Right Now
1. Buyers Purchased a Property Based on Virtual Tour/Showing/Open House Only

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
2. Remote Work Continues to Influence Trends

- 85% purchasing outside city centers
- 34% buyers want work-from-home features

Source: REALTORS® Confidence Index: www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index
3. Consumer Belief of the Typical Downpayment

Typical Downpayment Among Home Buyers

First-time Buyers
- 1989: 23%
- 2021: 7%

Repeat Buyers
- 1989: 10%
- 2021: 17%

4. Value in Promoting Energy Efficiency in Listings

Source: REALTORS® and Sustainability: www.nar.realtor/research-and-statistics/research-reports/realtors-and-sustainability
5. Buyer Wants vs Reality

7 in 10 importance: heating/cooling, windows & doors, insulation, lighting, appliances

Typical home purchased: 29 years old

1 in 5 Millennial and Gen Xer Buyers Compromise on the Condition of the Home

## Cost Recovery on Remodeling Projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Recovery (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hardwood Flooring Refinish</td>
<td>147%</td>
</tr>
<tr>
<td>New Wood Flooring</td>
<td>118%</td>
</tr>
<tr>
<td>Insulation Upgrade</td>
<td>100%</td>
</tr>
<tr>
<td>Basement Conversion to Living Area</td>
<td>86%</td>
</tr>
<tr>
<td>Closet Renovation</td>
<td>83%</td>
</tr>
<tr>
<td>Attic Conversion to Living Area</td>
<td>75%</td>
</tr>
<tr>
<td>Complete Kitchen Renovation</td>
<td>75%</td>
</tr>
<tr>
<td>Bathroom Renovation</td>
<td>71%</td>
</tr>
<tr>
<td>Kitchen Upgrade</td>
<td>67%</td>
</tr>
<tr>
<td>Add New Bathroom</td>
<td>63%</td>
</tr>
<tr>
<td>Add New Primary Bedroom Suite</td>
<td>56%</td>
</tr>
</tbody>
</table>

Joy Score on Remodeling Projects

- Paint Entire Interior Home: 10
- Paint 1 Interior Room: 10
- Add New Home Office: 10
- Hardwood Flooring Refinish: 10
- New Wood Flooring: 10
- Closet Renovation: 10
- Insulation Upgrade: 10
- Attic Conversion to Living Area: 10
- Complete Kitchen Renovation: 9.8
- Kitchen Upgrade: 9.8
- Basement Conversion to Living Area: 9.7
- Bathroom Renovation: 9.6
- Add/Upgrade Laundry Area: 9.5
- Add a New Primary Bedroom Suite: 9.5
- Add New Bathroom: 8.2
