

**Texas Homebuyers and Sellers Report**  
**2014 Edition**  
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**About the Texas Homebuyers and Sellers Report**

The Texas Homebuyers and Sellers Report is based on survey data from the 2013 Profile of Homebuyers and Sellers by the National Association of REALTORS®. The Texas Association of REALTORS® distributes insights about the Texas housing market each month, including quarterly market statistics, trends among homebuyers and sellers, luxury home sales, international trends and more. To view the Texas Homebuyers and Sellers Report in its entirety, visit [TexasRealEstate.com](http://TexasRealEstate.com).

**About the Texas Association of REALTORS®**

With approximately 90,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas REALTORS® and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners. Visit [TexasRealEstate.com](http://TexasRealEstate.com) to learn more.



## Executive Summary

Texas outpaced the U.S. in median household income growth and new home sales in 2013, according to the 2014 Texas Home Buyers and Sellers Report released by the Texas Association of REALTORS®.

According to the Texas Homebuyers and Sellers Report, the median household income of Texas homebuyers increased 9.6 percent to \$91,700 from 2012 to 2013. This is nearly double the increase in median household income among U.S. homebuyers, which increased 5.6 percent to \$83,300 during the same time frame.

Increases in median household income for first-time and repeat homebuyers in Texas were also significant, increasing 9.3 percent year-over-year to \$67,800 for first-time homebuyers and 4.9 percent year-over-year to \$107,100 for repeat buyers in 2013. Nationally, these figures increased 8.3 percent to \$67,400 for first-time homebuyers and three percent to \$96,000 for repeat homebuyers.

Furthermore, 30 percent of all Texas homes purchased in 2013 were new homes, a four percent increase from 2012 and nearly double the share of new homes among U.S. home sales during the same time frame. Nationally, the share of new home sales remained constant at 16 percent of all U.S. home purchases in 2013.

As lending standards remained tight and home prices continued to rise in 2013, the highest share of homebuyers continued to be married couples. In Texas, the number of married homebuyers increased from 69 percent to 71 percent from 2012 to 2013, compared to an increase of 65 percent to 66 percent nationally. This is the highest share for married couples since 2001.

Other key statistics from the report include the following:

- The percentage of first-time homebuyers in Texas decreased two percent to 33 percent of all Texas homebuyers in 2013. Nationally, the percentage of first-time homebuyers decreased one percent to 33 percent of all U.S. homebuyers in 2013.

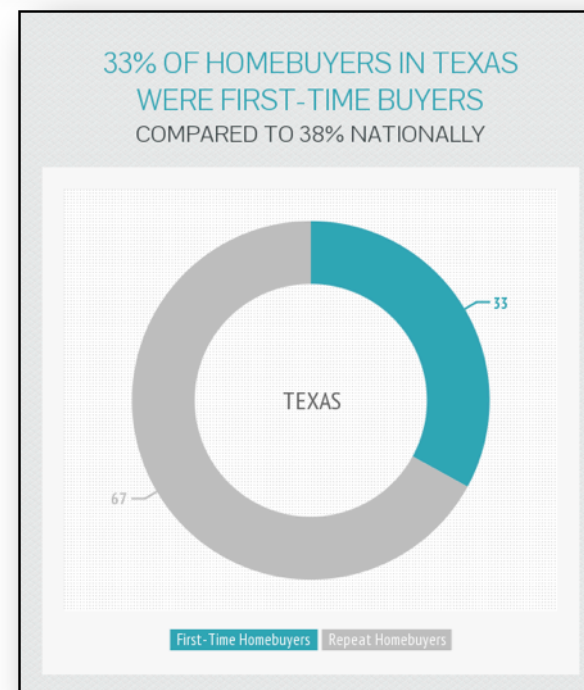
- In 2013, the average Texas homebuyer was 43 years old, while the average first-time buyer was 31 years old and the average repeat buyer was 50 years old. This is on trend to the ages of homebuyers nationally.
- The tenure of owning a home in Texas decreased one year to eight years in 2013, but remained unchanged at nine years nationally.
- Ninety-four percent of Texans sold their home with a Texas REALTOR®, compared to 91 percent nationally.
- For Sale by Owner (FSBO) homes in Texas sold for significantly less than homes sold using a Texas REALTOR®. The average Texas FSBO home sold for \$153,500, compared to \$200,000 for the average REALTOR®-assisted home sale.

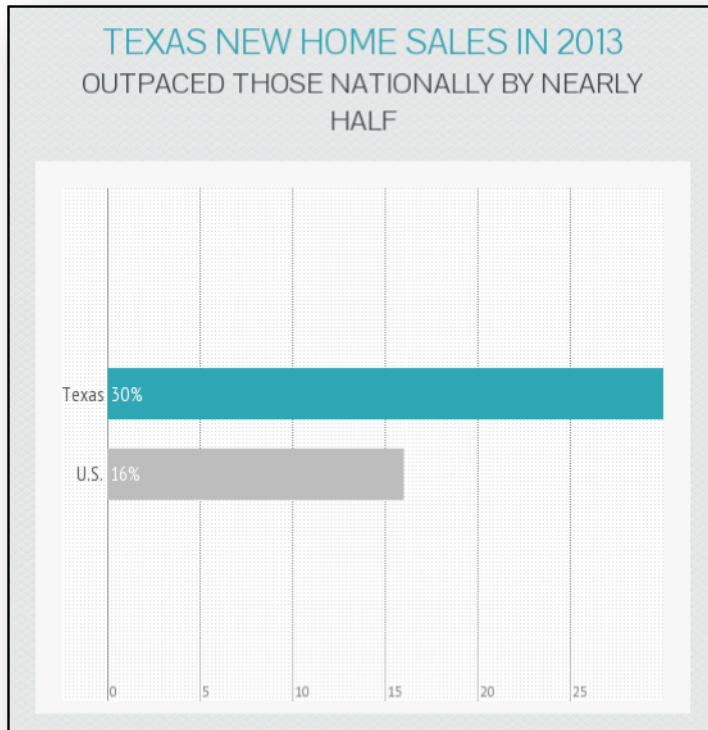
## Over two-thirds of Texas homebuyers in 2013 were married couples.

- Stricter lending standards and rising home prices continue to show a higher share of married couples and a suppressed level of single buyers.
- The highest share of Texas homebuyers continued to be married couples at 71 percent, up from 69 percent in 2012.
- Married couples also held the highest share of homes sold nationally at 66 percent, up from 65 percent in 2012.
- This is the highest share for married couples both in Texas and nationally since 2001.

## Whereas first-time homebuyers were over one-third of all homebuyers in Texas.

- Thirty-three percent of Texas homes purchased in 2013 were by first-time homebuyers. This is down slightly from 35 percent in 2012.
- The number of first-time homebuyers nationally also dipped slightly. Thirty-eight percent of U.S. homes purchased in 2013 were by first-time homebuyers, compared to 39 percent in 2012.





 **43 Years Old**  
The average age for Texas  
homebuyers in 2013 was 43

### Texas outpaces the U.S. in new home sales:

- Thirty percent of Texas homes purchased in 2013 were new homes, up from 26 percent in 2012 and outpacing home building nationally by 14 percent.
- New home purchases nationally remained constant at 16 percent.
- This indicates a continued increase in home building across Texas, meaning more jobs and income for our state's economy.

### The average age for Texas homebuyers in 2013 was 43 years old, up from 42 years in 2012.

- The average first-time homebuyer in Texas was 31 years old and the average repeat buyer was 50 years old.
- National trends were similar. The average age of all U.S. homebuyers in 2013 was 42 years old, first-time buyer was 31 years old and the repeat buyer was 52 years old.



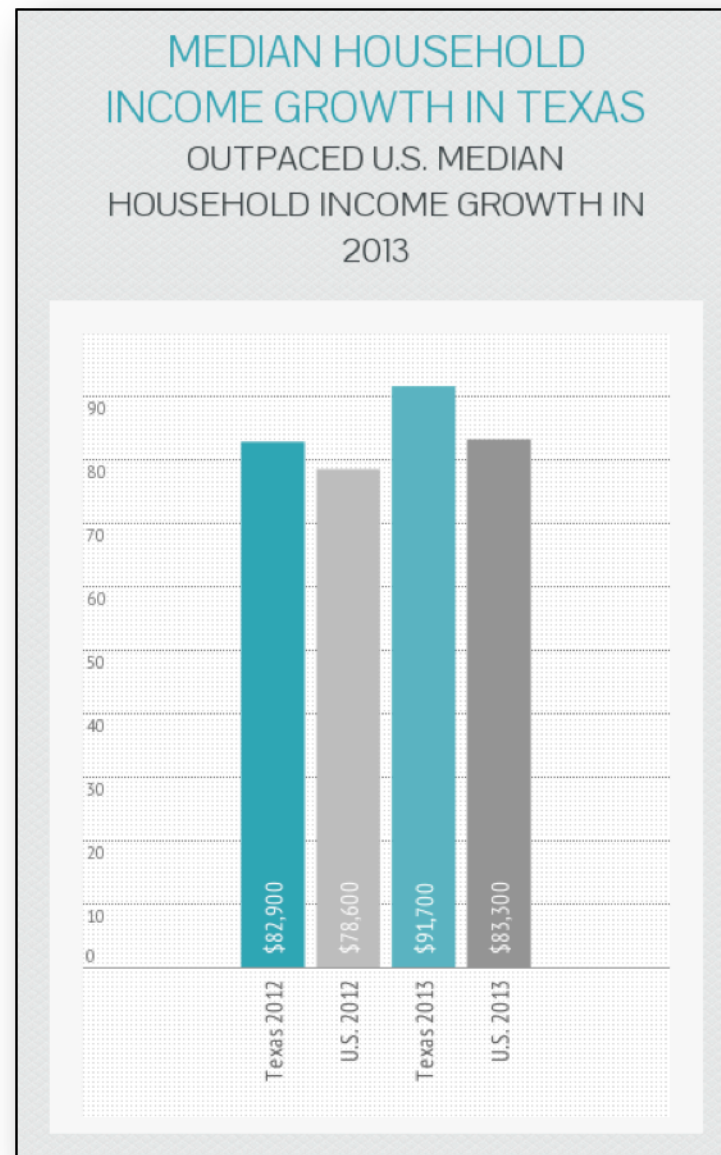
## The median household income in Texas grew twice that of U.S. homebuyer median household income in 2013.

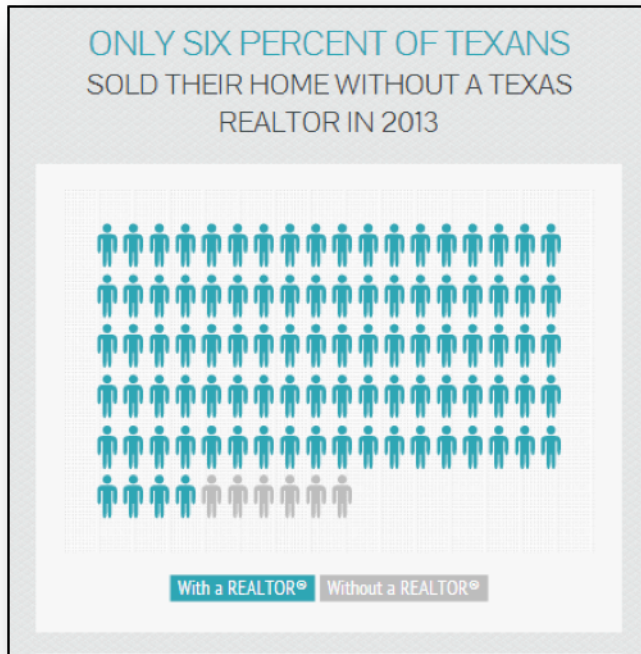
- The median household income for Texas homebuyers grew 9.6 percent to \$91,700 in 2013.
- Nationally, median household income for U.S. homebuyers only grew 5.6 percent to \$83,300 nationally in 2013.
- In Texas, the median household income of first-time buyers in Texas also increased 9.3 percent to \$67,600, whereas that of the average repeat buyer was up 4.9 percent to \$107,100.
- Nationally, median household income of first-time buyers increased 8.3 percent, up from \$61,600 last year, whereas that of the average repeat buyer increased three percent to \$96,000.
- The median tenure for Texas homeowners is now eight years in Texas and nationally – down one year since 2012 but up from only six years in 2007.



## 8 Years


The median tenure in which Texans live in their homes





## It's more important than ever for homebuyers and sellers to work with a Texas REALTOR®:

- Ninety-four percent of Texans sold their home with a Texas REALTOR® – a one percent decrease from 2012.
- This trend did not apply nationally, where the number of home sellers who did not use a REALTOR® to sell their home was 30 percent higher at nine percent.
- Nine in 10 Texans would recommend their Texas REALTOR® to a friend. This was also evident nationally, in which 90 percent would recommend their REALTOR® to others.
- The average For Sale by Owner (FSBO) home sold for almost \$50,000 less than homes sold with the assistance of a Texas REALTOR® – \$153,500 compared to \$200,000.
- This also applied nationally, where the average price of a REALTOR®-assisted home sale was \$230,000, compared to only \$184,000 for FSBO homes.

 **9 in 10**  
Texans would recommend their Texas REALTOR® to a friend

**\$50,000 More**  
How much the average Texas home sold for in 2013 when sold using a Texas REALTOR®