



TEXAS HOMEBUYERS & SELLERS REPORT

2018 Edition

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ABOUT THE TEXAS HOMEBUYERS & SELLERS REPORT

Data from the 2018 edition of the *Texas Homebuyers and Sellers Report* is derived from the *2017 Texas Profile of Homebuyers and Sellers* by the National Association of REALTORS®, which analyzes survey data from Texans who bought or sold a home between July 2016 and June 2017. The Texas Association of REALTORS® distributes insights about the Texas housing market throughout the year, 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.

ABOUT THE TEXAS ASSOCIATION OF REALTORS®

With more than 114,000 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 texasealestate.com to learn more.

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EXECUTIVE SUMMARY

The 2018 edition of the *Texas Homebuyers and Sellers Report* revealed a greater ethnic diversity among buyers and sellers. The report also showed growing affordability challenges despite higher median household income.

Among all Texas homebuyers, 14 percent identified as Hispanic, 8 percent identified as African-American (an increase of 3 percentage points from the 2017 report) and 7 percent identified as Asian (an increase of 3 percentage points).

Median household income for Texas homebuyers increased from \$94,200 to \$101,400. Nationally, the median income for homebuyers was \$88,800.

The median home price paid among Texas homebuyers was \$259,500.

The median age of first-time buyers increased one year to 33 years old, while the median age of Texas home sellers increased for the fourth straight year to 47 years old.

The percentage of all Texas homebuyers who are single decreased from the 2017 report, with single female homebuyers falling 3 percentage points to 16 percent, and single male buyers dropping 1 percentage point to 8 percent of all Texas homebuyers. The proportion of married Texas homebuyers increased 2 percentage points to 68 percent.

The following infographics dive deeper into the characteristics, motivations, challenges, and preferences among Texas homebuyers and sellers.

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HOMEBUYERS IN TEXAS vs. HOMEBUYERS IN U.S.

47 Years Old

Median age of homebuyer

\$101,400

Median household income

32%

First-time homebuyers

11%

Buyers over 50 years old who purchased senior-related housing

19%

Homebuyer or spouse is active duty military or a veteran

15%

Purchased a home for a multi-generational family due to aging parents or children over 18 living at home

10 Years

Expected length of tenure in home

8 Weeks

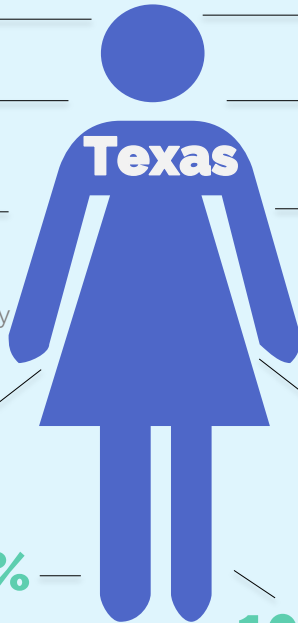
Median length of time buyer spent searching for a home

34%

Purchased a new home

10 Homes

Median number of homes viewed during search process



45 Years Old

Median age of homebuyer

\$88,800

Median household income

34%

First-time homebuyers

13%

Buyers over 50 years old who purchased senior-related housing

21%

Homebuyer or spouse is active duty military or a veteran

13%

Purchased a home for a multi-generational family due to aging parents or children over 18 living at home

15 Years

Expected length of tenure in home

10 Weeks

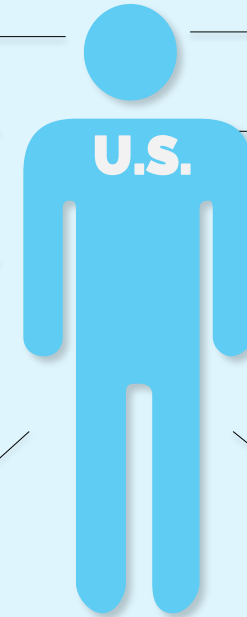
Median length of time buyer spent searching for a home

15%

Purchased a new home

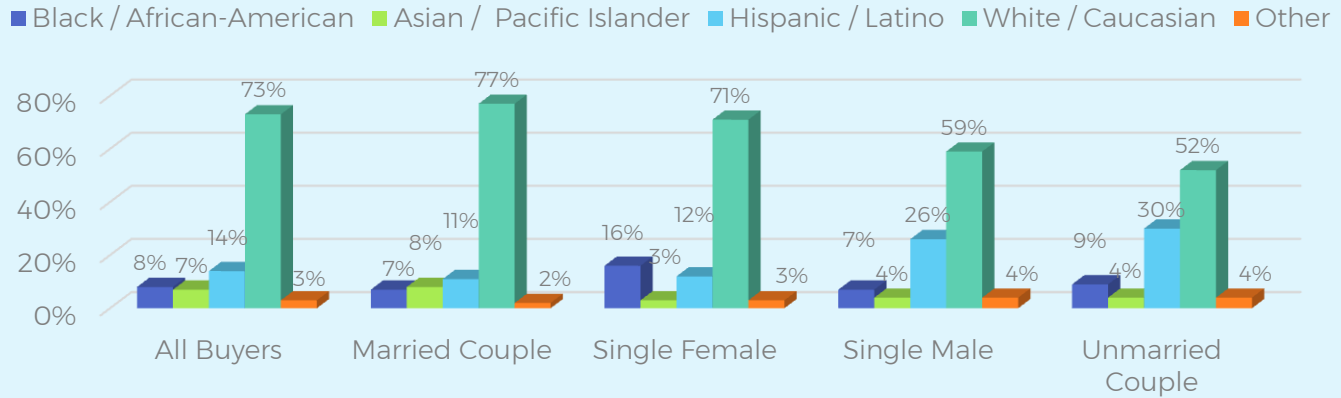
10 Homes

Median number of homes viewed during search process

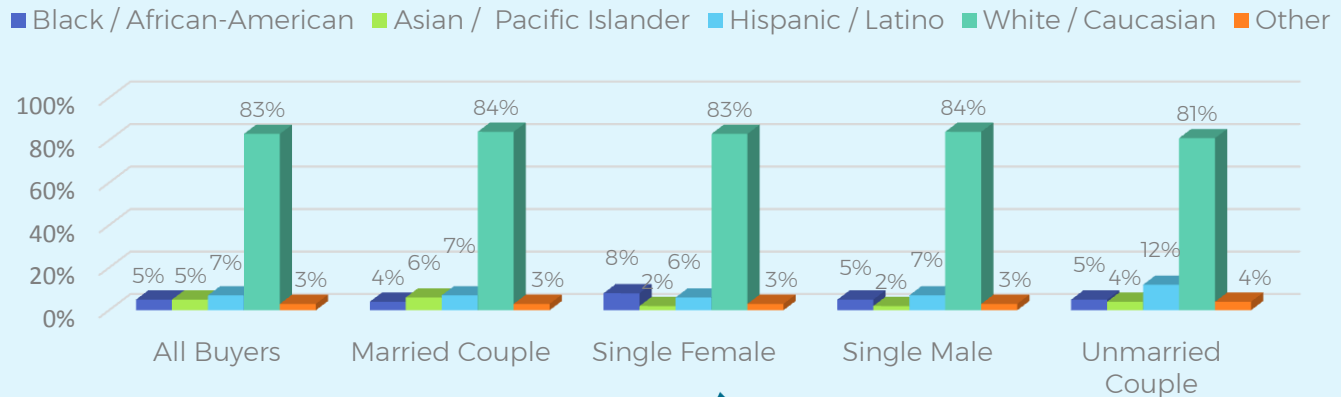


HOMEBUYER CHARACTERISTICS

Ethnicity & Household Composition of Texas Homebuyers

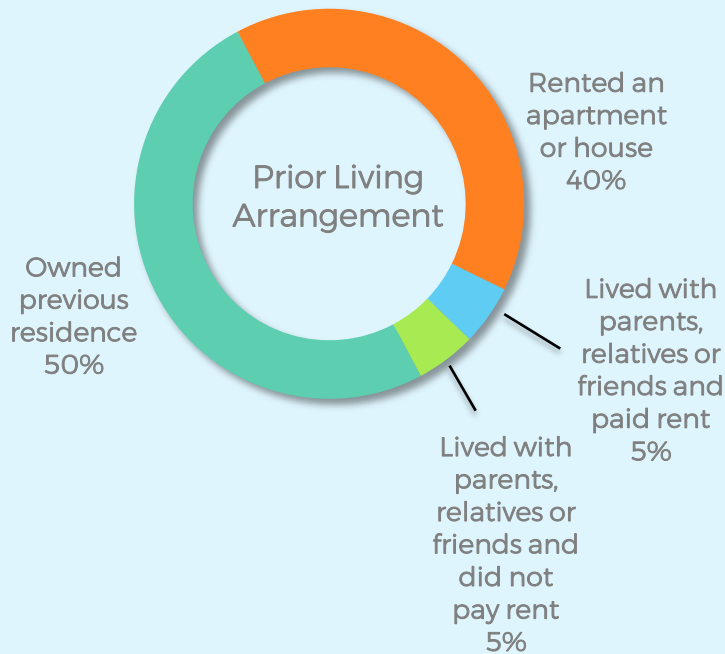


Ethnicity & Household Composition of Homebuyers Nationally

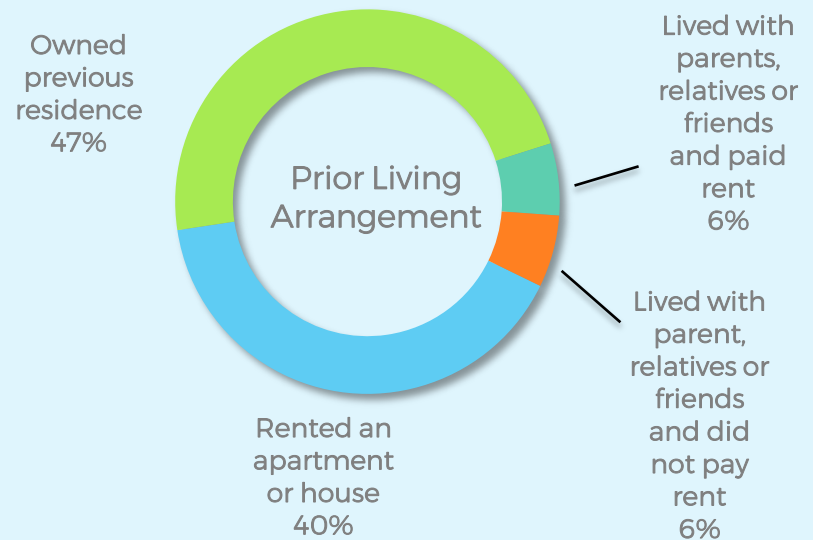


HOMEBUYER CHARACTERISTICS

Prior Living Arrangement for Texas Homebuyers

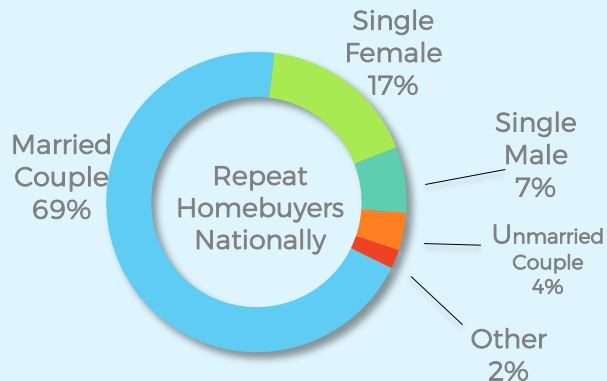
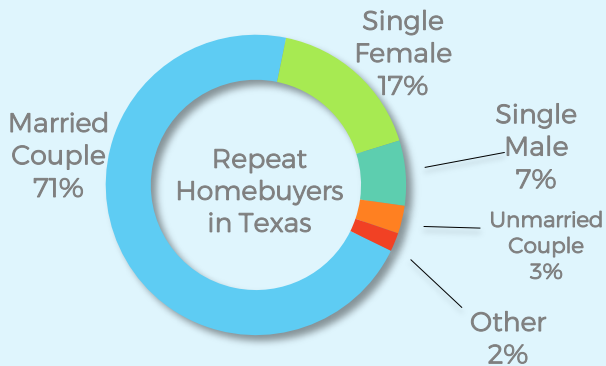
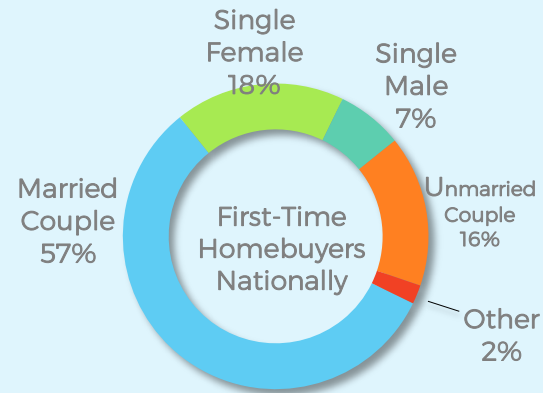
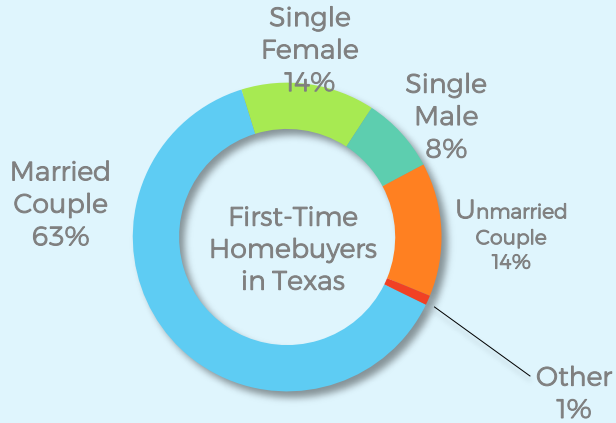


Prior Living Arrangement for Homebuyers Nationally

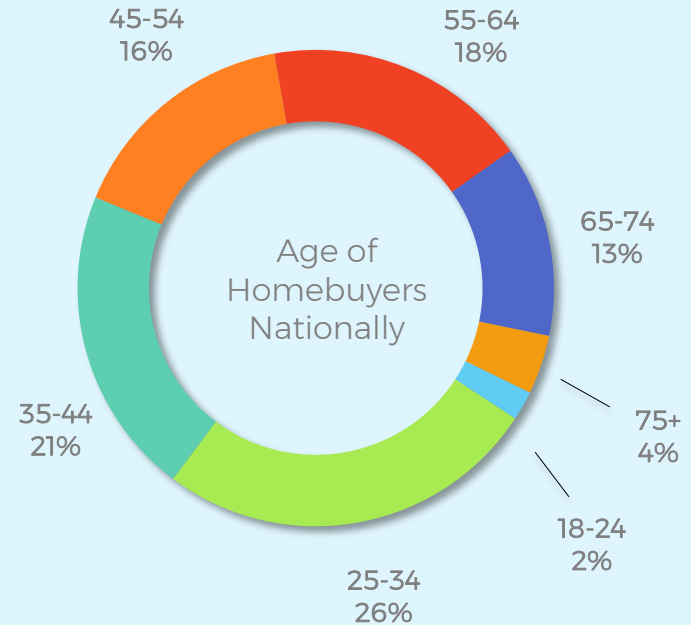
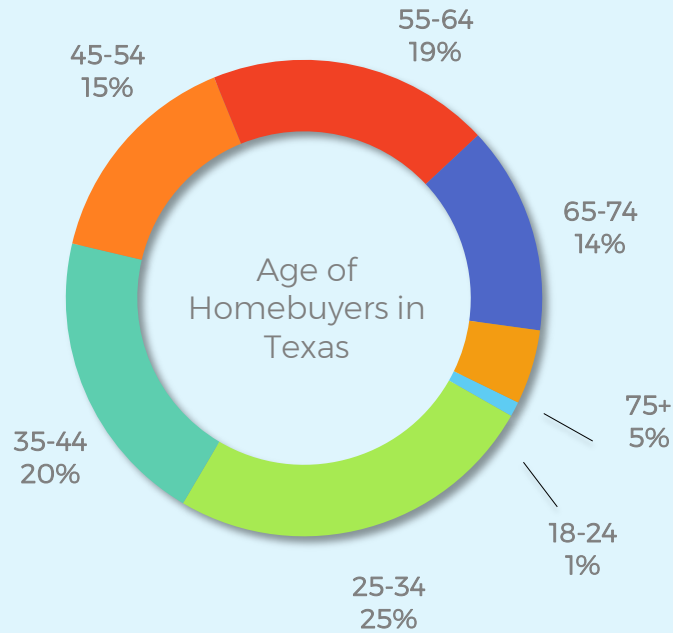


FIRST-TIME VS. REPEAT HOMEBUYERS

Household composition

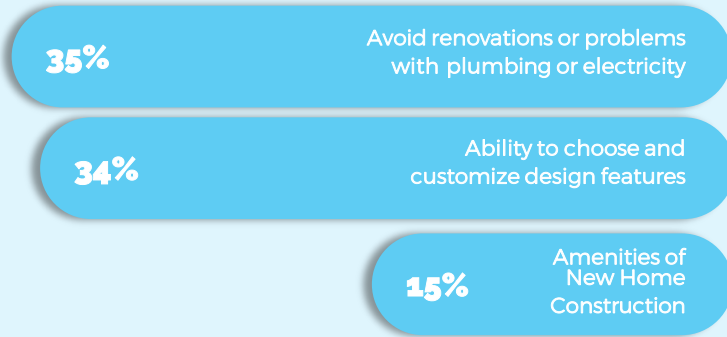


AGE OF HOMEBUYERS IN TEXAS

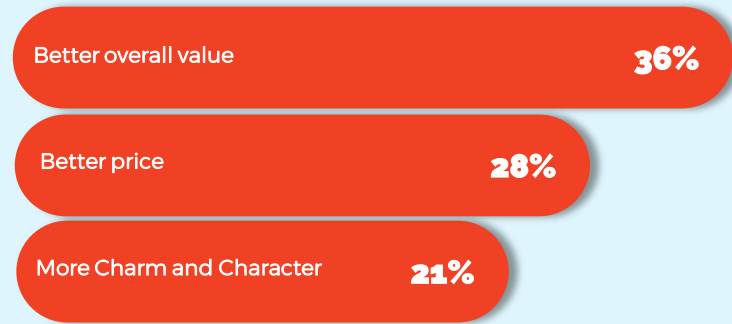


MOTIVATIONS FOR BUYING A HOME

Motivations for Buying a New Home

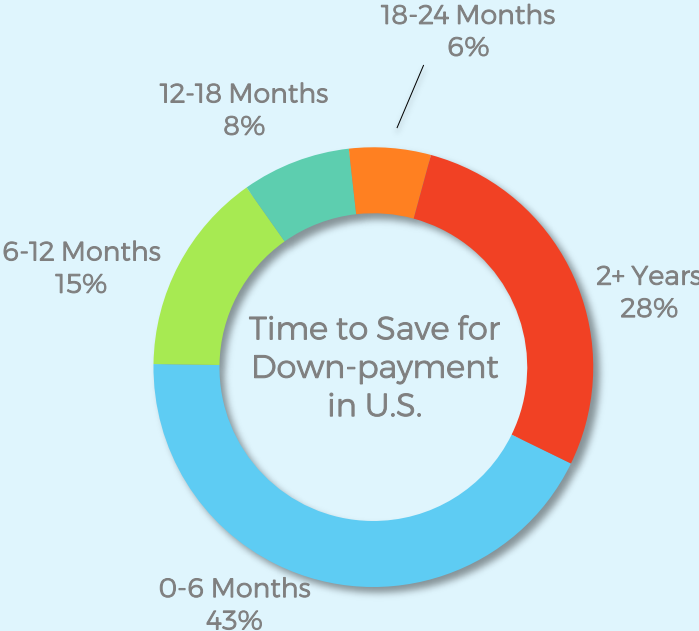
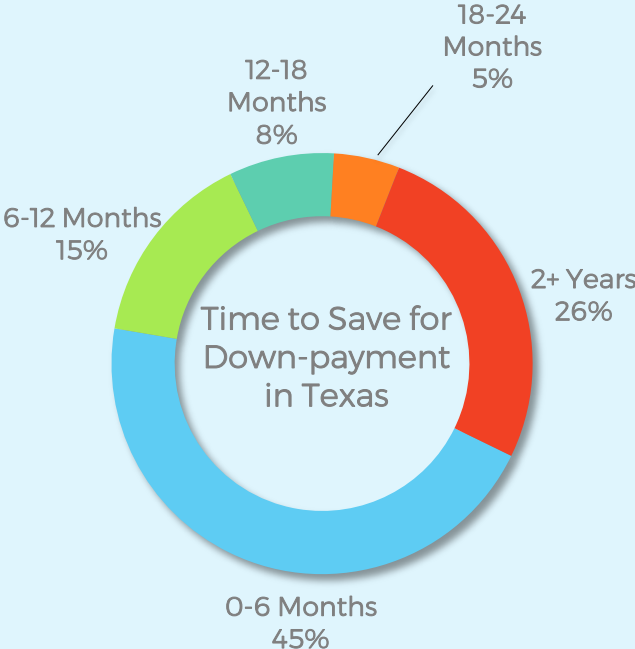


Motivations for Buying an Existing Home



For Texas homebuyers, the desire to own a home was the most-cited reason for purchasing a home (26 percent), followed by a job relocation or move (11 percent).

SAVING FOR THE DOWNPAYMENT



MOST DIFFICULT PART OF THE PROCESS AND MEDIAN STUDENT LOAN DEBT

TEXAS



57% Of Texas homebuyers said finding the right property was the most difficult part of the homebuying process.



\$20,000 Median amount of student loan debt among Texas homebuyers.

UNITED STATES



54% Of homebuyers in the U.S. said finding the right property was the most difficult part of the homebuying process.



\$25,000 Median amount of student loan debt among homebuyers in the U.S.

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HOME SELLERS IN TEXAS vs. HOME SELLERS IN U.S.

55 Years Old

Median age of home seller

\$111,400

Median household income

28%

First-time home sellers

2 Weeks

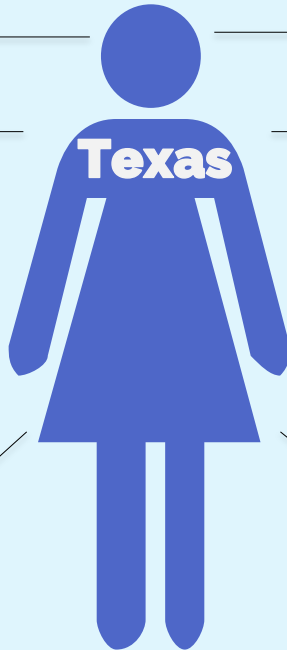
Median length of time a seller's home spent on the market

9 Years

Median tenure in home

\$53,500

Median sell price over purchase



55 Years Old

Median age of home seller

\$103,300

Median household income

34%

First-time home sellers

3 Weeks

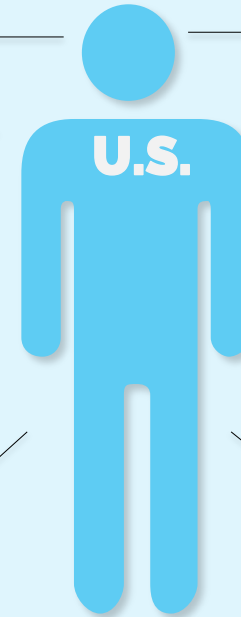
Median length of time a seller's home spent on the market

10 Years

Median tenure in home

\$47,500

Median sell price over purchase



MOTIVATIONS FOR SELLING A HOME

Top 5 Reasons for Selling Previous Home in Texas

- 17% Job Relocation
- 16% Home is Too Small
- 6% Change in Family Situation
- 17% Want to Move Closer to Friends or Family
- 9% Neighborhood has become less desirable

Top 5 Reasons for Selling Previous Home Nationally

- 11% Job Relocation
- 16% Home is Too Small
- 9% Change in Family Situation
- 14% Want to Move Closer to Friends or Family
- 10% Neighborhood has become less desirable