

2019 ONE-STOP SHOPPING CONSUMER PREFERENCES

Trended Survey Research Among
Recent and Future Home Buyers



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Background & Objectives

National Association of REALTORS (NAR) seeks to understand consumer preferences when it comes to “one-stop shopping” (OSS). This is the fourth wave of survey research conducted by Harris Poll on behalf of NAR, allowing NAR to see trends in consumers’ response to OSS.

Objectives

- Measure awareness and usage of one-stop shopping and, where applicable, make comparisons to previous data
- Gauge familiarity with, willingness to use, and preference for one-stop shopping with affiliated and non-affiliated services
- Understand preferences for the services provided in one-stop shopping options
- Discover perceived barriers to using one-stop shopping
- Evaluate consumers’ experience with one-stop shopping among those who have used this service



Research Methodology

Mode:

Online survey



Length:

15 Minutes



Qualification Criteria:

- US residents, age 18+
- Purchased a personal residence within the past 24 months (recent buyer) or plan to purchase one in the next 24 months (future buyer)
- Used or expects to use at least one of the following services in their home buying process: real estate agent, mortgage lending, closing services, homeowner's insurance, home inspection, home warranty



Consumers

- US residents
- Age 18+



Weighting:

- Figures for age, sex, race, education, household income, and region were weighted where necessary to bring them into line with their actual proportions in the population
- Propensity score weighting was also used to adjust for respondents' propensity to be online



The research methods remained similar to previous waves.

	Wave 1 (2008)	Wave 2 (2010)	Wave 3 (2015)	Wave 4 (2019)
Total Sample Size:	n=1,446	n=1,168	n=1,155	n=1,231
<i>Recent Home Buyers Only:</i>	<i>n=639</i>	<i>n=528</i>	<i>n=524</i>	<i>n=555</i>
<i>Future Home Buyers Only:</i>	<i>n=706</i>	<i>n=539</i>	<i>n=539</i>	<i>n=556</i>
Field Dates:	January 7 - 21, 2008	October 27 - November 15, 2010	September 8 - 22, 2015	July 29 - August 13, 2019

Method Statement *(to be included in all press materials):*

This survey was conducted online within the United States by The Harris Poll on behalf of The National Association of Realtors between July 29th and August 13th, 2019 among 1,231 US adults ages 18 and older, of which 675 were recent buyers (purchased a personal residence within the past 24 months) and 676 were future buyers (plan to purchase one in the next 24 months).

Figures for age, sex, race, education, household income, and region were weighted where necessary to bring them into line with their actual proportions in the population. Propensity score weighting was also used to adjust for respondents' propensity to be online.



Executive Summary



Executive Summary

After a substantial increase in 2015, use of one-stop shopping (OSS) among recent buyers has remained consistent in 2019. On par with 2015, consideration of one-stop shopping (OSS) continues to be high – this year 95% of buyers would consider an OSS model.

- Similar proportions of recent buyers now (48%, compared to 50% in 2015) say their purchase involved a single source as opposed to involving several disparate sources.
- Although consideration has remained consistent over the past 15 years (at least 90% would consider OSS since 2002), 2019 recent home buyers are more likely to report their real estate agent offered an OSS option to them (80% were offered a full range of services in 2019 compared to 64% in 2015).
- The OSS system continues to be the preferred method among buyers – 44% would prefer service providers to be affiliated with their real estate firm (on par with 42% in 2015), however, there continues to be another third (35%) that report no preference indicating an opportunity to demonstrate the benefits of OSS to this group.



Executive Summary

In general, there is a greater willingness among home buyers to consider and actually use firms affiliated with their real estate agent or mortgage lender.

- Similar to 2015, over half of home buyers (51%) say they would be more likely to consider a firm affiliated with their real estate agent, with nearly 1 in 5 (18%) saying they would be much more likely – suggesting the agent can have a significant impact on a home buyer’s choice of additional services. This consideration has close to doubled over the past ten years (29% in 2008).
- Knowing that an agent’s firm offered OSS has a positive impact on buyers’ selection of an agent (up significantly from 68% in 2015 to 86% in 2019).
- In fact, of recent home buyers who used a real estate agent, there has been an increase in use of agent-affiliated services this year, including: home warranty (47% in 2015 vs. 57% in 2019); home inspector (34% in 2015 vs. 56% in 2019); and, homeowner’s insurance (22% in 2015 vs. 36% in 2019).
- There is a similar trend among home buyers who used a mortgage lender, with an increase in use of lender-affiliated services, including: home warranty (32% in 2015 vs. 50% in 2019); home inspector (21% in 2015 vs. 43% in 2019); and, homeowner’s insurance (25% in 2015 vs. 41% in 2019).



Executive Summary

Similar to 2015, efficiency and cost-savings continue to be primary advantages to OSS.

- The biggest advantages are: making the home buying process more efficient and manageable (79% compared to 74% in 2015), saving money thanks to discounted prices (77% compared to 81% in 2015) and preventing things from falling through the cracks (76% compared to 72% in 2015).
- When asked the top reason they would consider OSS, convenience (31%) and saving money (24%) topped the list.
 - In fact, nearly 3 in 4 who would consider OSS say they would be willing to pay more if they would have a better experience using OSS.
- On the other hand, the most common disadvantage cited is having the ability to compare rates across a variety of providers (9%) and getting one standard level of brand named service (9%).
- The increased ease of the home buying process OSS offers is not lost on consumers. Virtually all home buyers (96%) say OSS would make the process at least somewhat easier, with more than 1 in 3 (35%) saying it would be a great deal easier.
- In addition, the majority of recent and future buyers say they would want their agent to help negotiate the best fees for services offered by providers affiliated with their real estate firm and nearly 2 in 5 buyers (39%) say having the option to get a mortgage through their agent's firm would make it more likely that they are approved.
- Over half of buyers would oppose measures that make OSS services more time consuming, more costly, or banned altogether.



Executive Summary

The majority of recent buyers appear satisfied with their latest home-buying experience, and their mean satisfaction level has remained high since 2008.

- Average satisfaction with the home buying process among recent buyers is 8.2 on a 10-point scale – virtually the same as it has been in previous waves of research.
 - Recent buyers are most satisfied with their real estate agents (8.5 on a 10-point scale, compared to 8.2 in 2015).
 - Recent buyers are the least satisfied with their home inspection (7.9, compared to 8.3 in 2015).

Those who used one-stop shopping in their last real estate purchase have a higher satisfaction level than those who used multiple sources.

- The mean overall satisfaction score for users of OSS continues to be higher among those who use multiple sources for the process (8.4 vs. 8.0, respectively). Additionally, OSS users are more likely than those who used multiple sources in the process to have higher satisfaction levels for specific services as well: real estate agent (8.8 vs. 8.3), lending services (8.5 vs. 8.0), and warranty services (8.4 vs. 7.9).



Executive Summary

While buyers have mixed feelings about realtors in general, the relationship with their own personal agent is positive.

- Virtually all buyers love/like their personal agent and believe they possess an expertise that is necessary to help buyers navigate the complicated home buying process.
- Buyers are more likely to use positive descriptors to describe their own agent rather than agents in general. Specifically, buyers are more likely to describe their own agent with the following words as opposed to agents in general: professional (63% vs. 55%), helpful (65% vs. 54%), hardworking (60% vs. 44%), valued (43% vs. 28%), attentive (49% vs. 37%), and proactive (38% vs. 26%).
- Further, buyers are more than twice as likely to use negative words like pushy (19% vs. 6%) and out for themselves (16% vs. 6%) to describe agents in general than their own personal agents.



Detailed Findings



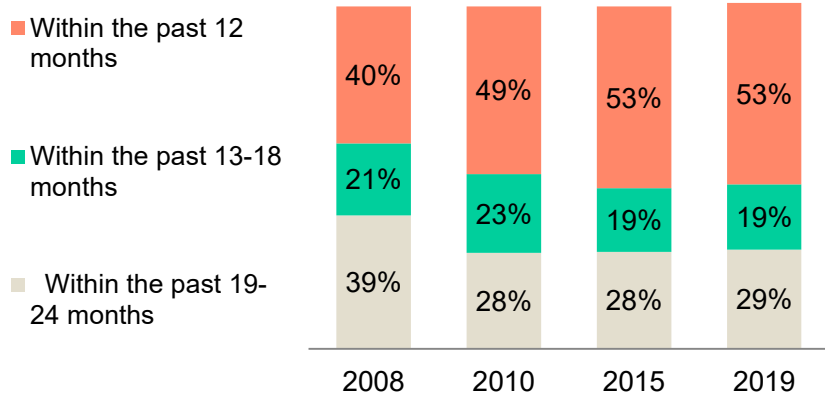
Recent & Anticipated Home Buying Experiences



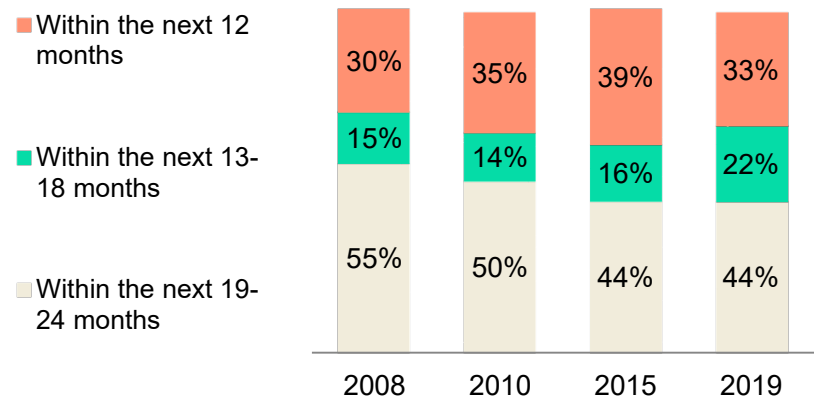
Buyer-reported timeframes show little change

On par with 2015, slightly more than half of recent buyers purchased a personal residence in the past 12 months. For future buyers, 1 in 3 expect to purchase in the next 12 months, close to 2010 levels.

Recent Buyers



Future Buyers



Base: All Respondents (Recent Buyers: 2008 n=740; 2010 n=629; 2015 n=702; 2019 n=675; Future Buyers: 2008 n=807; 2010 n=640; 2015 n=702; 2019 n=676)
 2008 Q500; 2010, 2015, 2019 Q600: Have you purchased a personal residence (e.g. house, condo, mobile home, etc.)...?
 2008 Q505; 2010, 2015, 2019 Q605: Do you expect to purchase a personal residence (e.g. house, condo, mobile home, etc.)...?

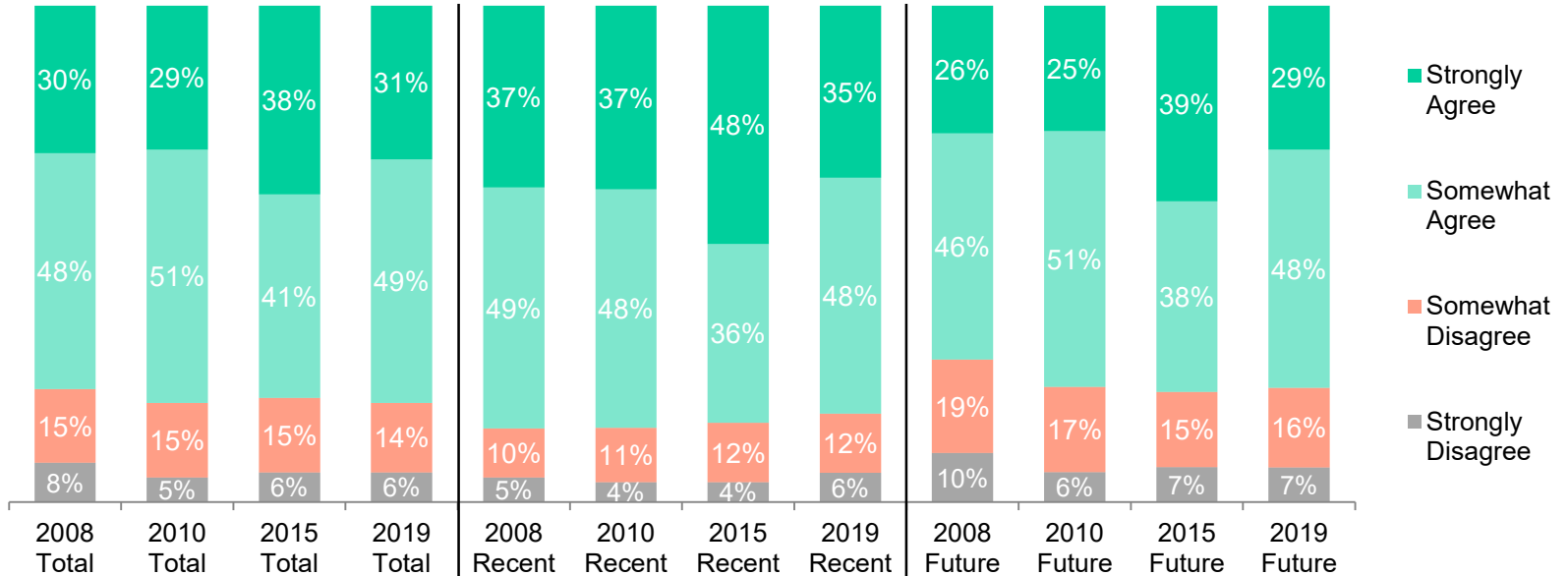


Majority of buyers understand provider roles in a real estate transaction

This level of understanding has remained steady since 2008.

I understand the different roles that different providers play in a real estate transaction

Agree (NET)
 2008 – 78%
 2010 – 80%
 2015 – 79%
 2019 – 80%



Base: All Respondents (Total: 2008 n= 1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

2008 Q508; 2010, 2015, 2019 Q608: Please indicate how much you agree or disagree with each of the following statements as they relate to entering into and completing a real estate transaction.

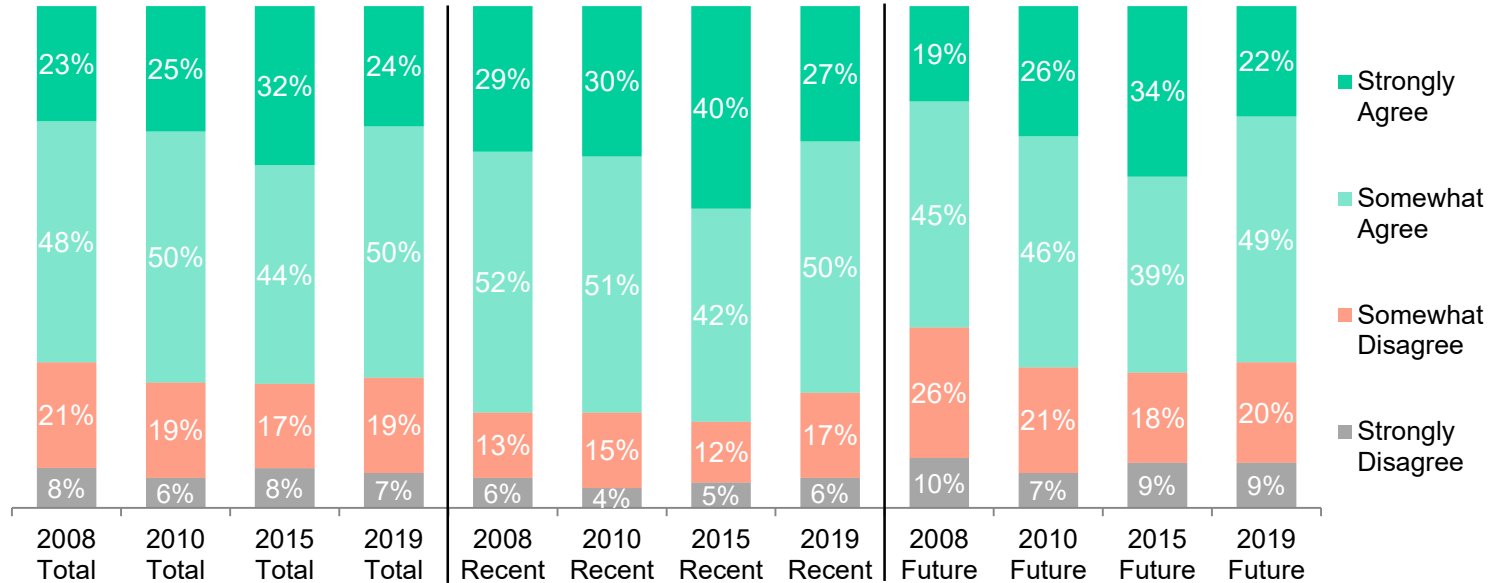


Nearly 3 in 4 buyers say they are knowledgeable about aspects of the real estate transaction

This knowledge level is consistent with previous waves.

I feel knowledgeable about various aspects of the real estate transaction

Agree (NET)
 2008 – 71%
 2010 – 75%
 2015 – 75%
 2019 – 74%



Base: All Respondents (Total: 2008 n= 1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

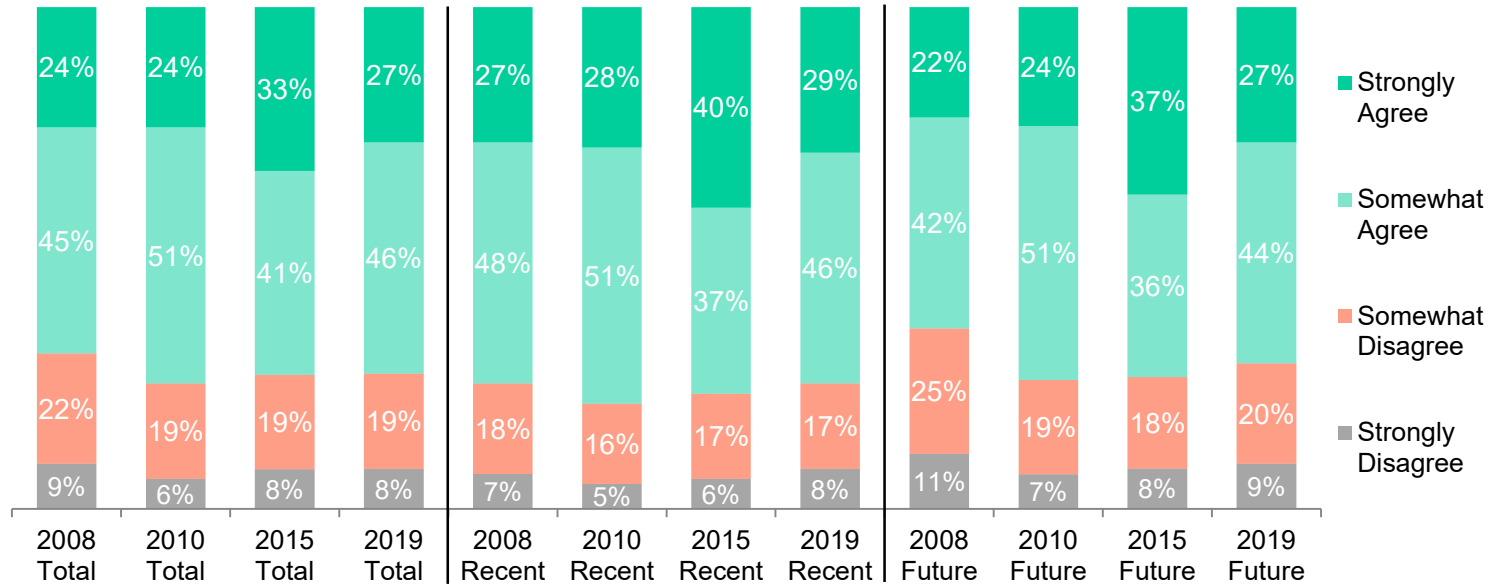
2008 Q508; 2010, 2015, 2019 Q608: Please indicate how much you agree or disagree with each of the following statements as they relate to entering into and completing a real estate transaction



Close to 3 in 4 buyers report confidence in negotiation skills

Levels of confidence are consistent with previous waves.

I am confident in my ability to negotiate different aspects of a real estate transaction



Agree (NET)
 2008 – 69%
 2010 – 75%
 2015 – 74%
 2019 – 73%

Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155, 2019 n=1231)

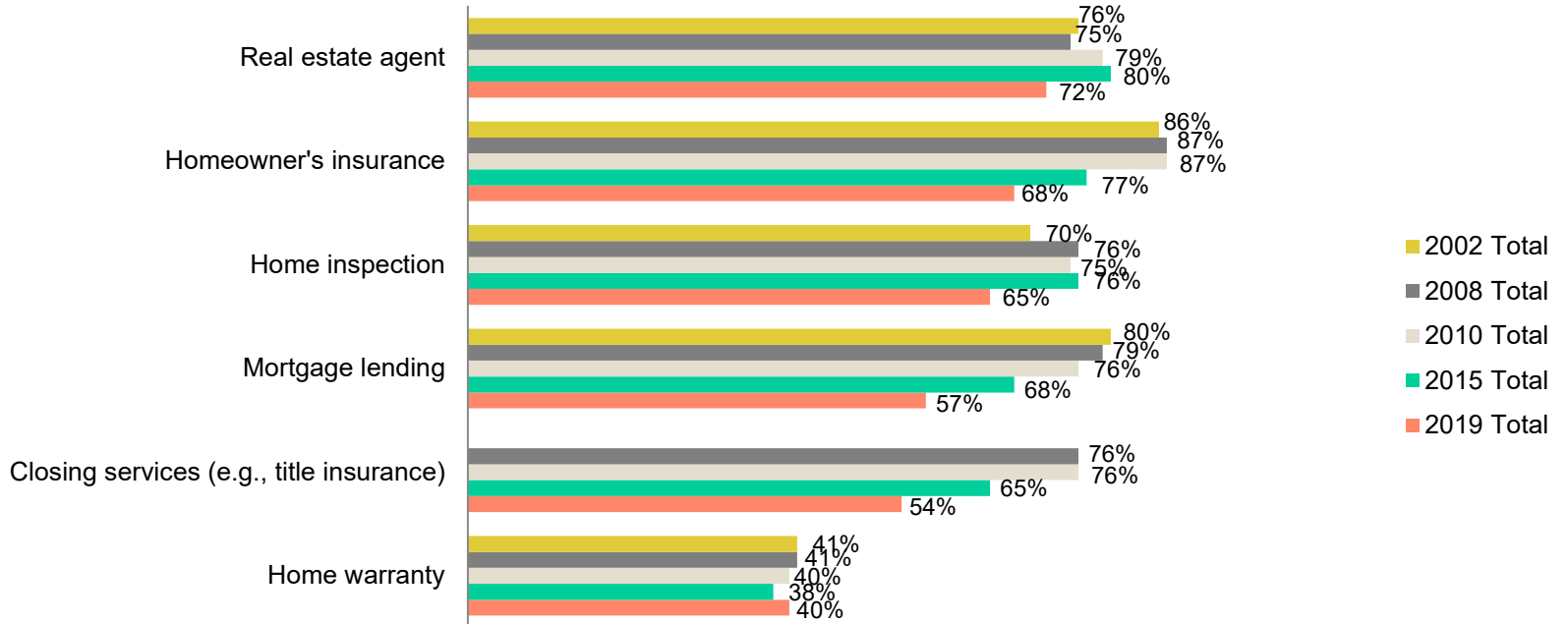
2008 Q508; 2010, 2015, 2019 Q608: Please indicate how much you agree or disagree with each of the following statements as they relate to entering into and completing a real estate transaction.



Fewer buyers using various home buying services

Down from 2015, buyers are less likely to say they have used or plan to use real estate agents, homeowner's insurance, home inspections, mortgage lending, and closing services.

Services Used/Will Use When Purchasing Home



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155, 2019 n=1231)

2008 Q510; 2010, 2015, 2019 Q610: Which of the following services did you use the last time you purchased a home/ Which of the following services do you anticipate using when you purchase a home? Please select all that apply.



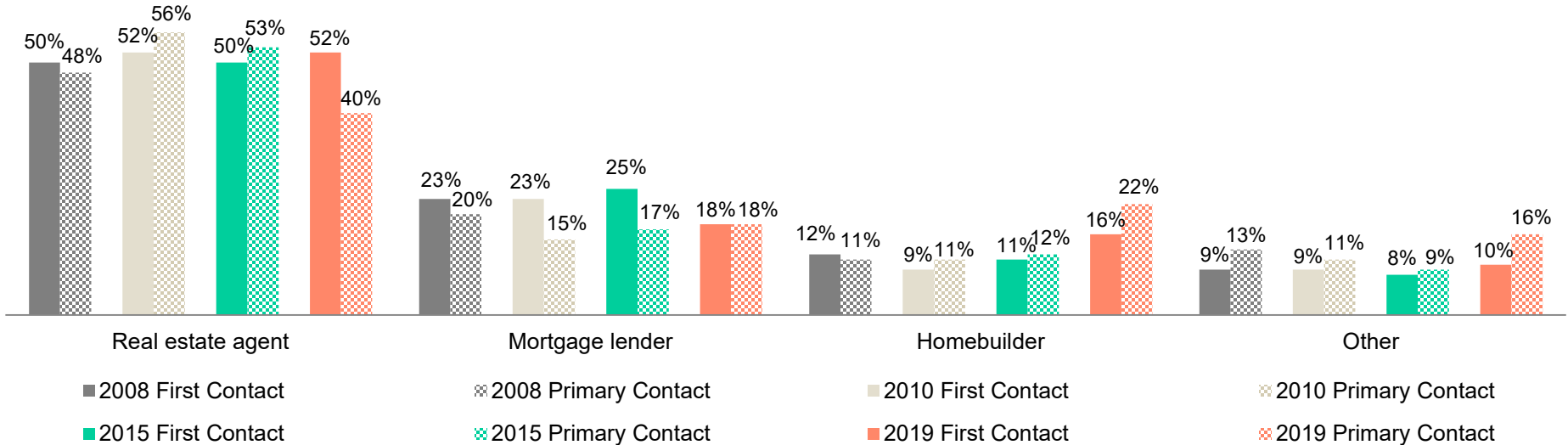
Real Estate Agent & Mortgage Lender Experiences



Agents remain buyers' first & primary contact

On par with previous waves, real estate agents continue to be buyers' first contact in the home buying process; however, agents as the primary contact throughout the process is down from previous waves, while homebuilders are up.

First and Primary Contacts

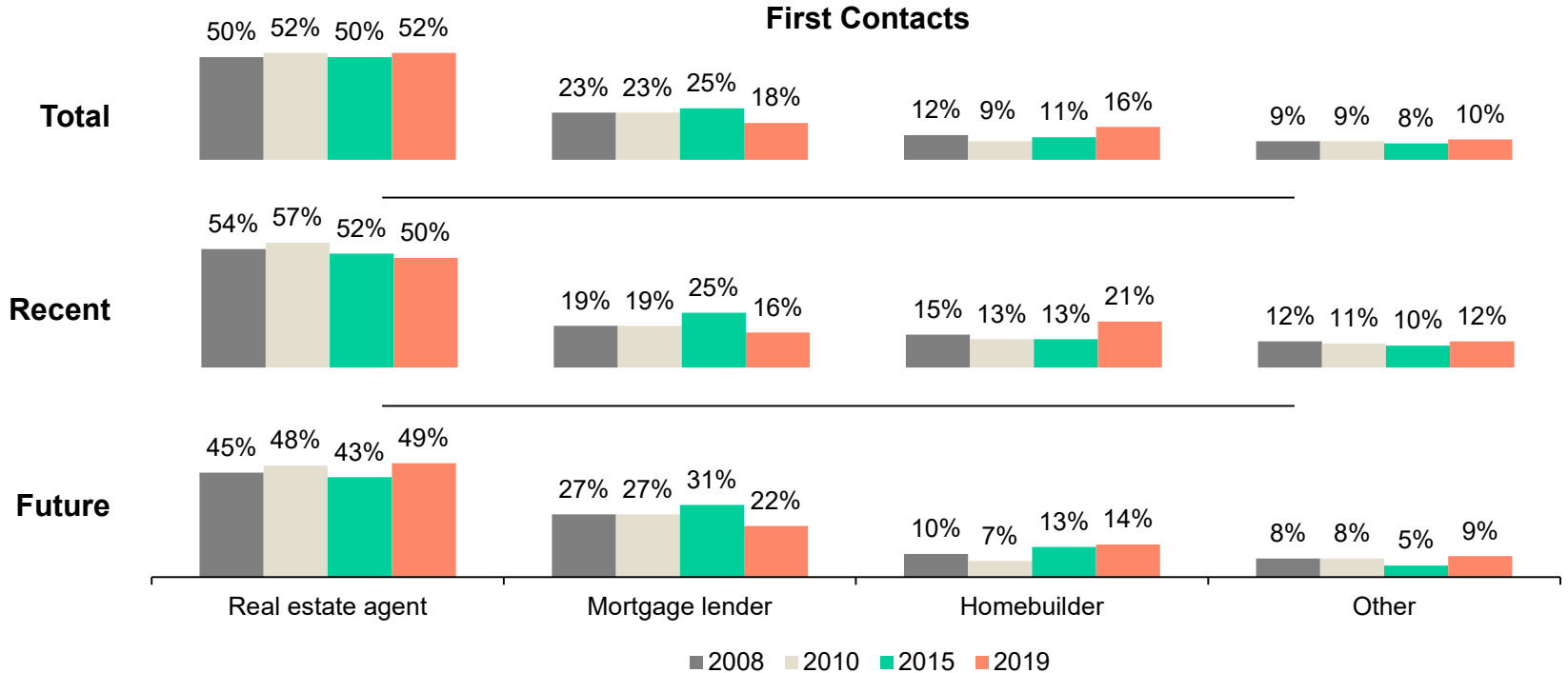


Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

2008 Q602/3; 2010, 2015 Q1602/3; 2019 Q1600: Who was your first contact when you began the home buying process and who was your primary contact throughout the process/ Who do you think will be your first contact when you begin the home buying process and who do you think will be your primary contact throughout the process?



Half of all buyers are likely to contact an agent first in the process



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

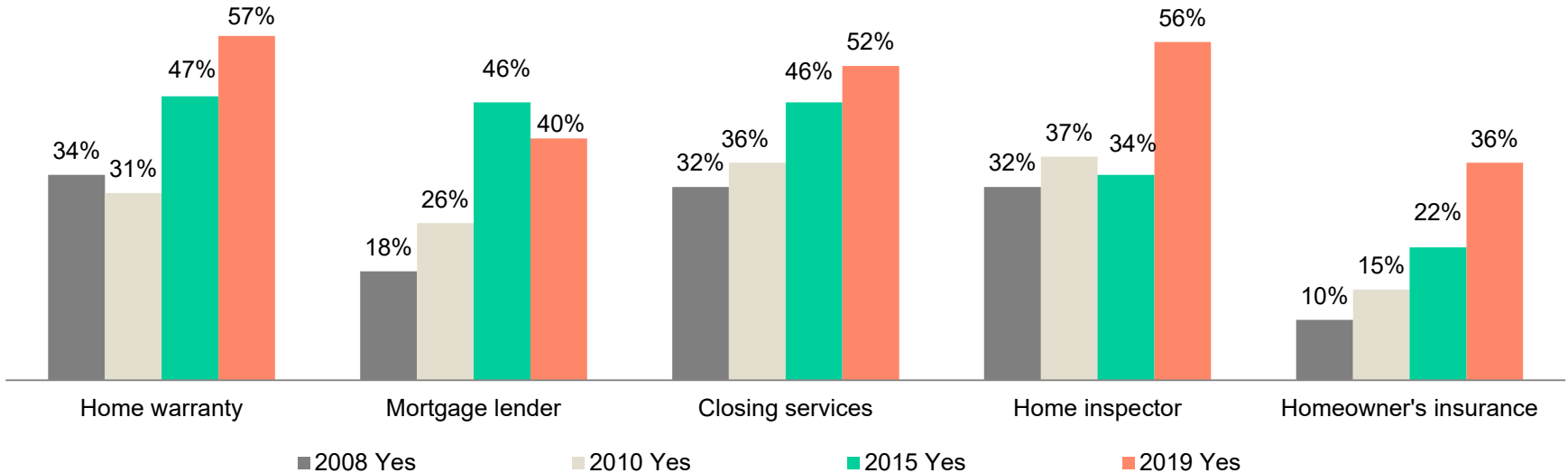
2008 Q602/3; 2010, 2015 Q1602/3; 2019 Q1600: Who was your first contact when you began the home buying process and who was your primary contact throughout the process/
Who do you think will be your first contact when you begin the home buying process and who do you think will be your primary contact throughout the process?



Recent buyers using an agent are more likely to use agent-affiliated services

Compared to previous waves, recent buyers this year are more likely to say the various services they used (except mortgage lender) were affiliated with their real estate agent's firm.

Services Associated with Real Estate Agent's Firm
(Among Recent Buyers Using an Agent)



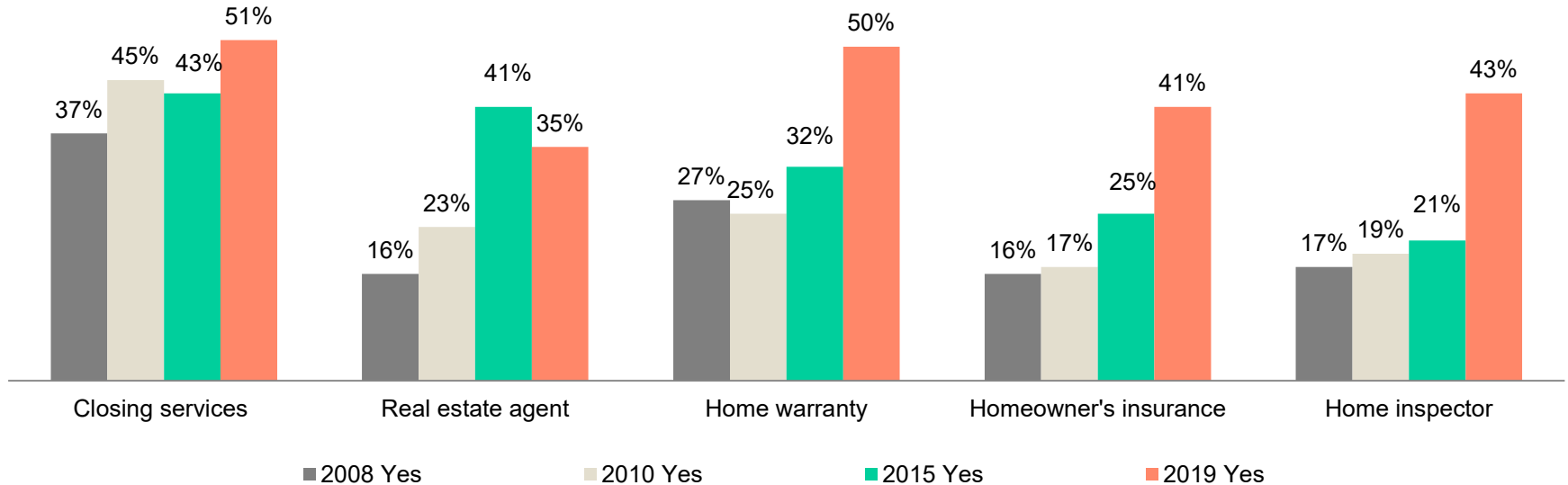
Base: Recent buyer and Used a real estate agent and More than one response at Q610 (2008 n=508; 2010 n=469; 2015 n=489; 2019 n=444)
2008 Q616; 2010, 2015 Q1616; 2019 Q1615. Were the following services that you used affiliated with your real estate agent's firm or not?



Recent buyers who used a mortgage lender also more likely to use lender-affiliated services

Compared to previous waves, recent buyers this year are more likely to say the various services they used (except real estate agent) were affiliated with their mortgage lender's firm.

Services Associated with Mortgage Lender's Company
(Among Recent Buyers Using a Mortgage Lender)



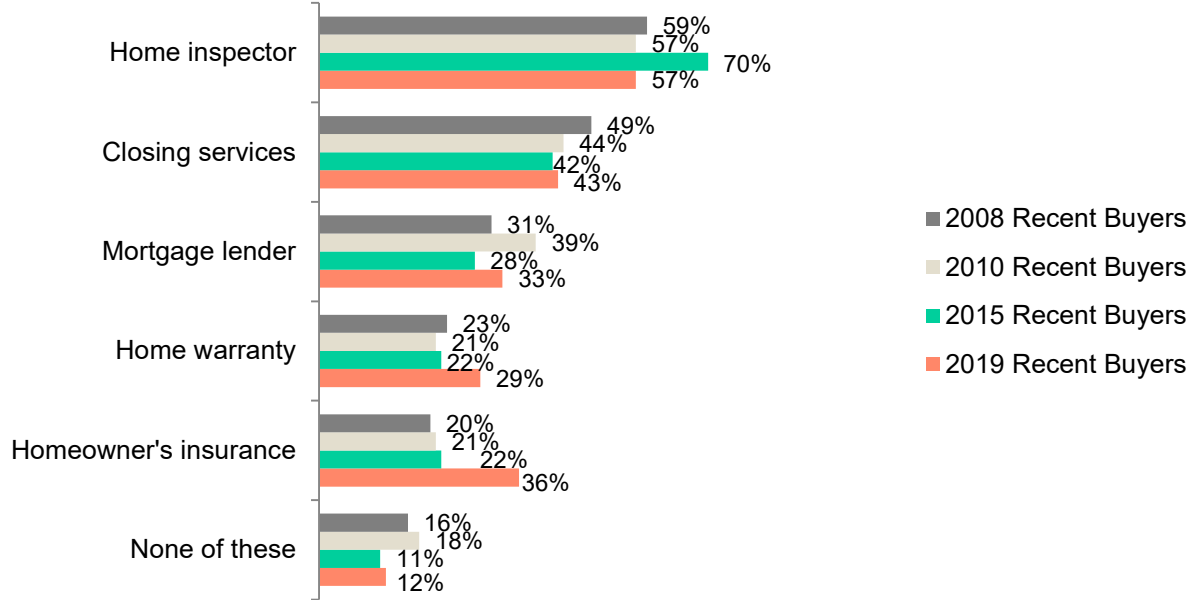
Base: Recent buyer and Used a mortgage lender and More than one response at Q610 (2008 n=544; 2010 n=459; 2015 n=423; 2019 n=360)
 2008 Q618; 2010, 2015 Q1618; 2019 Q1617. Were the following services that you used affiliated with your mortgage lender's company or not?



Some shifts in recent buyers' use of various agent-recommended services

2019 recent buyers use of home inspectors recommended by real estate agent are back to 2010 levels after a spike in 2015. Agent-recommended home warranty and homeowner's insurance services see an increase compared to 2015.

Services Used and Recommended by Real Estate Agent
(Among Recent Buyers Using a Mortgage Lender)



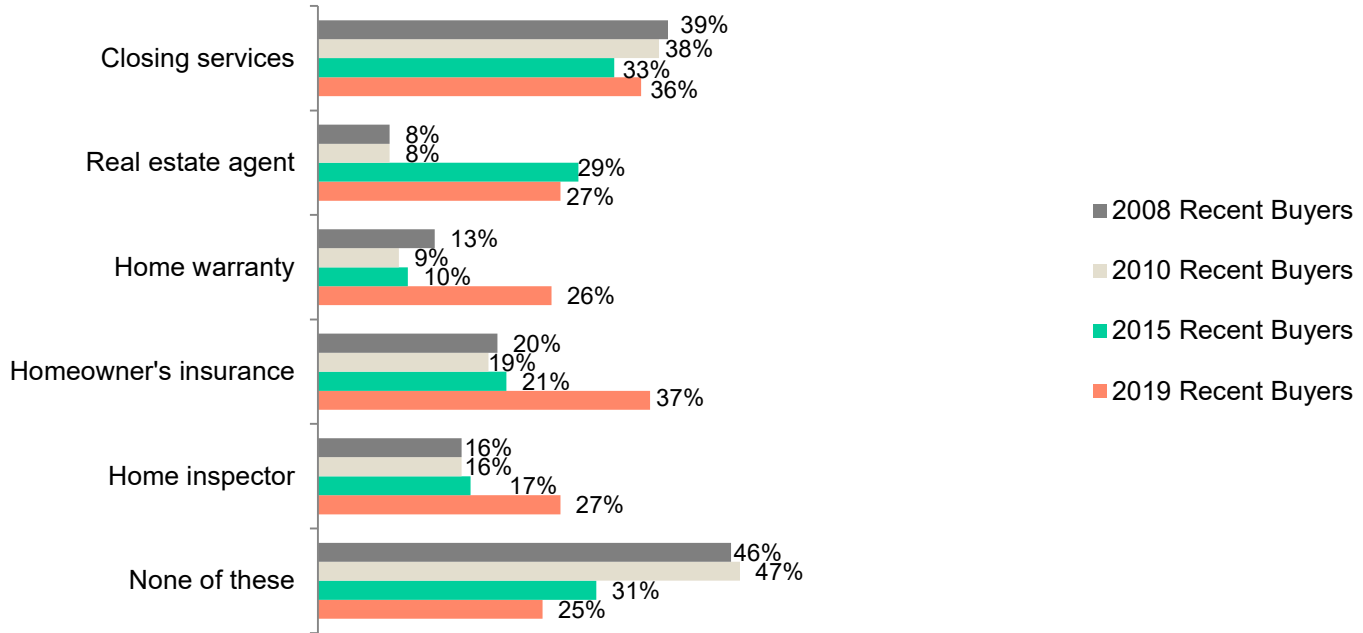
Base: Recent Buyer and Used real estate agent and More than one response at Q610 (2008 n=508; 2010 n=469, 2015 n=489; 2019 n=444)
2008 Q620; 2010, 2015 Q1620: Which of the following services that you used were recommended by your real estate agent?



Lender-recommended usage of some services show sharp increase

Compared to previous waves, 2019 recent buyers are more likely to use lender-recommended home warranty, home inspector, and homeowner's insurance services.

Services Used and Recommended by Mortgage Lender



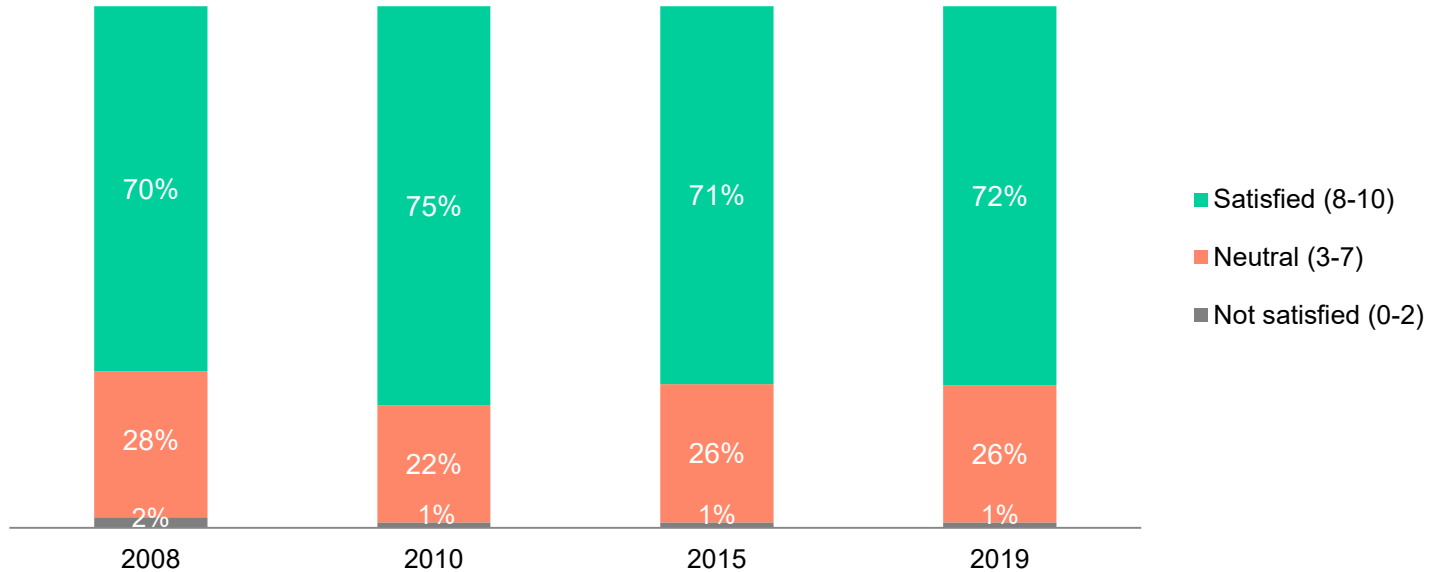
Base: Recent buyer and Used a mortgage lender and More than one response at Q610 (2008 n=544; 2010 n=459; 2015 n=423; 2019 n=360)
 2008 Q621; 2010, 2015, 2019 Q1621. Which of the following services that you used were recommended by your mortgage lender's company?



Recent buyers continue to be satisfied with home buying process

The home buying experience remains satisfying for the majority of buyers; very few buyers are dissatisfied.

Overall Satisfaction with Home-Buying Experience



Base: Recent Buyers (2008 n=740; 2010 n=629; 2015 n=625; 2019 n=675)

2008 Q640; 2010, 2015, 2019 Q1640: Overall, how would you rate your satisfaction with the overall experience of buying your last home? Please use a scale of 0 to 10, where '0' is 'Not At All Satisfied' and '10' is 'Completely Satisfied'.



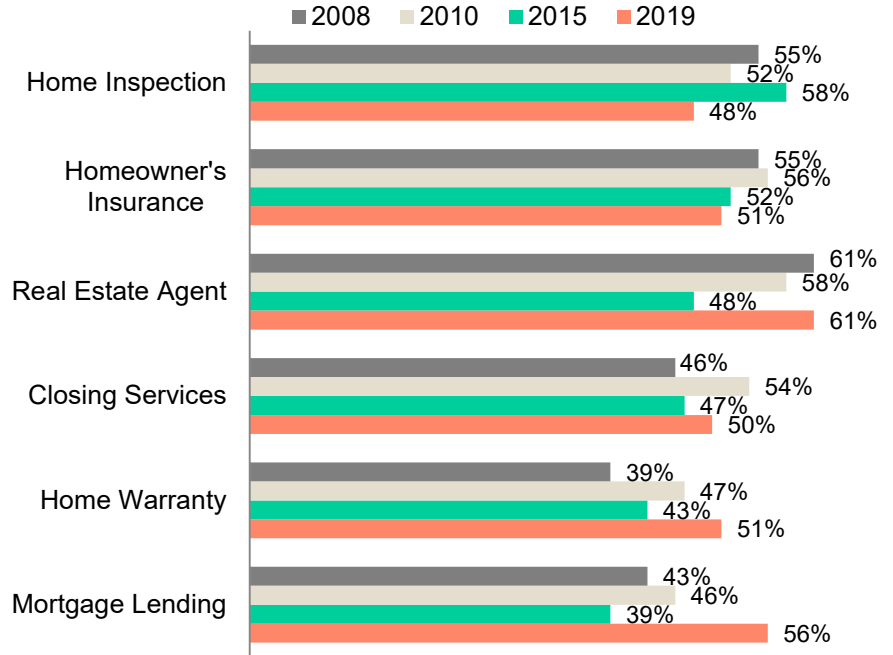
Satisfaction scores remain high for all services

Satisfaction with real estate agents up significantly this year, back to 2008 levels. Satisfaction with home warranty and mortgage lending services at its highest levels since the study's inception.

Satisfaction with Service (Mean Scores)

Service	Mean Scores		Service	Mean Scores	
Home Inspection	2008	8.2	Closing Services	2008	8.1
	2010	8.2		2010	8.3
	2015	8.3		2015	8.2
	2019	7.9		2019	8.2
Homeowner's Insurance	2008	8.3	Home Warranty	2008	7.5
	2010	8.4		2010	7.9
	2015	8.4		2015	7.6
	2019	8.3		2019	8.1
Real Estate Agent	2008	8.3	Mortgage Lending	2008	7.7
	2010	8.3		2010	7.9
	2015	8.2		2015	7.8
	2019	8.5		2019	8.2

Satisfied with Service (9 or 10)



Base: Recent Buyers Recent Buyers: 2008 n=740; 2010 n=629; 2015 n=702; 2019 n=618)

2008 Q645; 2010, 2015, 2019 Q1645: How satisfied were you with the service you received in each of the following areas? Please use a 0 to 10 scale, where '0' is 'Not at all satisfied' and '10' is 'Completely satisfied'.

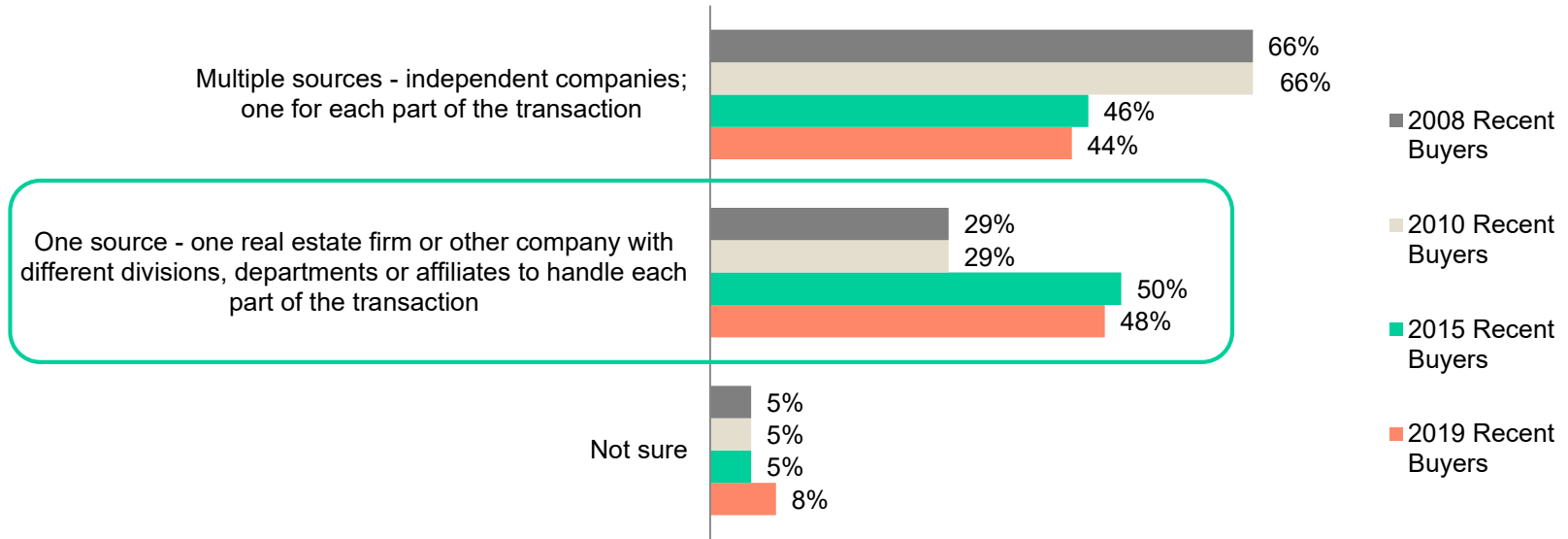


Experience with One-Stop Shopping & Affiliation Preferences



Use of one-stop shopping remains consistent with 2015

Use of One-stop Shopping (OSS)



Base: Recent buyers (2002 n=687; 2008 n=740; 2010 n=629; 2015 n=625; 2019 n=675)

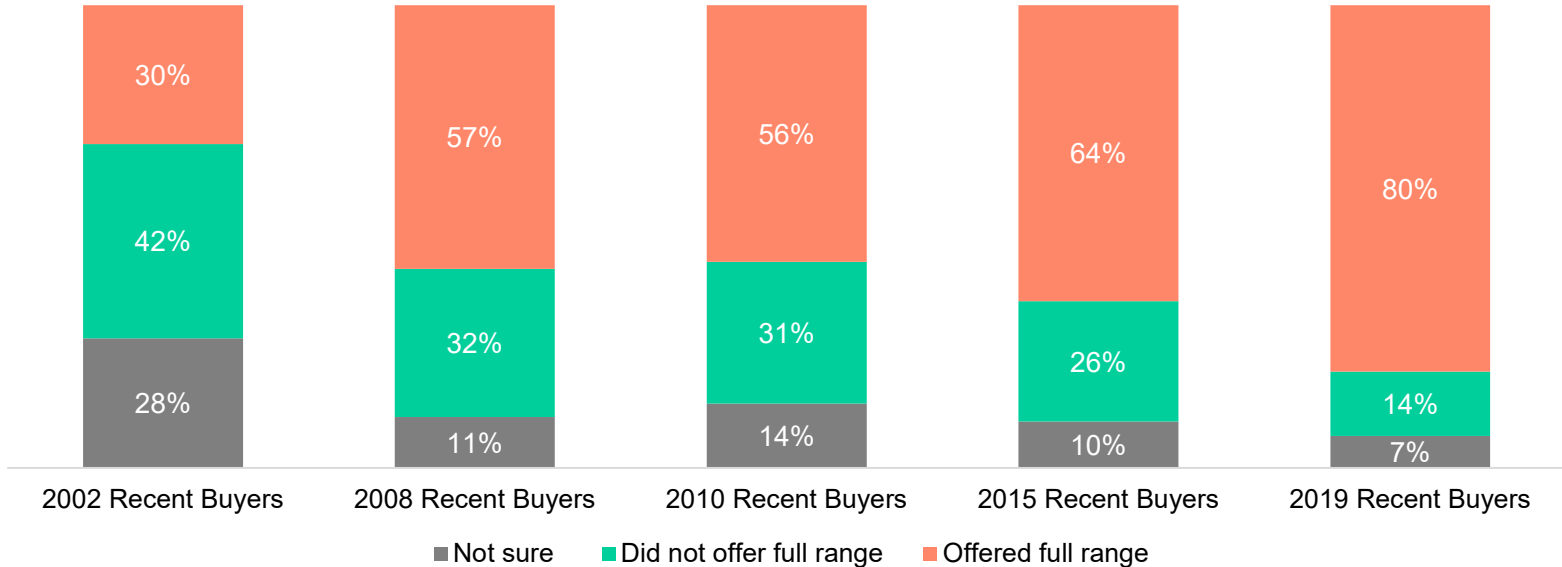
2008 Q605; 2010, 2015, 2019 Q1605: Did you get the services that you required from one source or multiple sources?



Most recent buyers say agent offered OSS; at highest level since study began

2019 recent buyers are more likely than previous waves to say their real estate agent offered a full range of home buying services.

Real Estate Agent Offered One Stop Shopping (OSS)



Base: Recent buyer and Used a real estate agent (2008 n= 576; 2010 n=480; 2015 n=555; 2019 n=225)

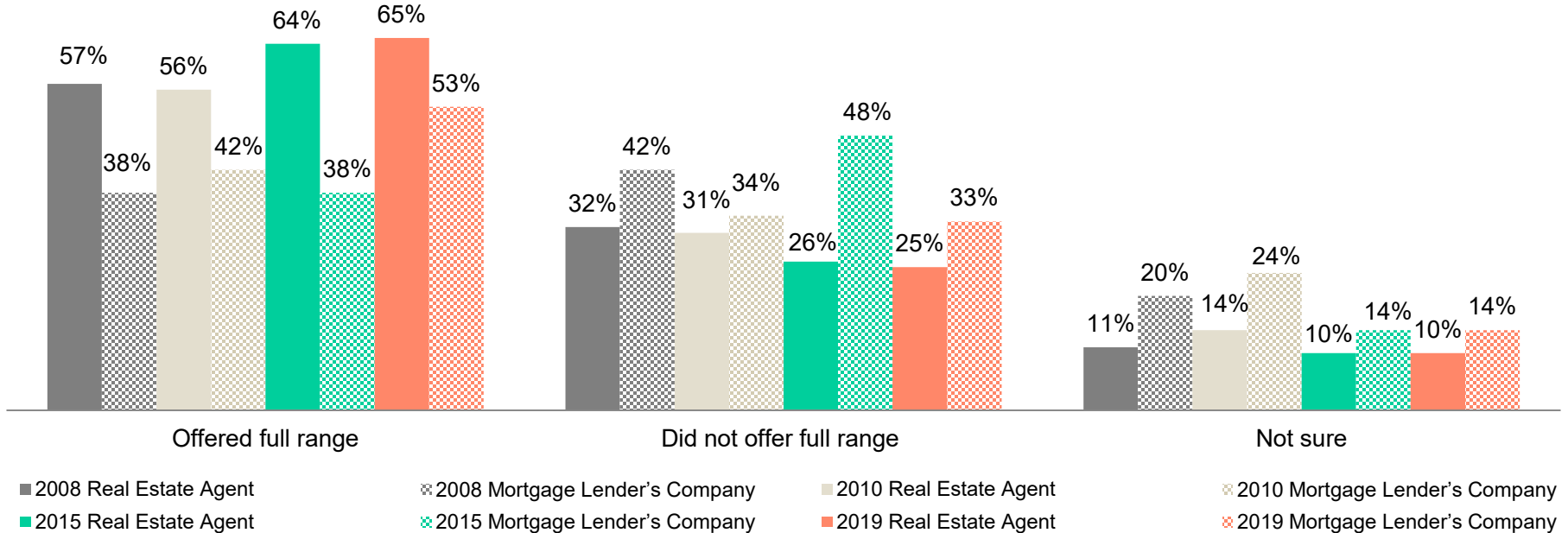
2008 Q610; 2010, 2015, 2019 Q1610: Did your real estate agent's company offer a full range of home buying services (for example, selection of a real estate agent, home inspection, title insurance, home warranty, mortgage lending, etc.)?



Those using agents more likely offered OSS

Recent buyers who used an agent are more likely than recent buyers who used a mortgage lender to say they were offered a range of services.

One-stop Shopping: Real Estate Agent vs. Mortgage Lender

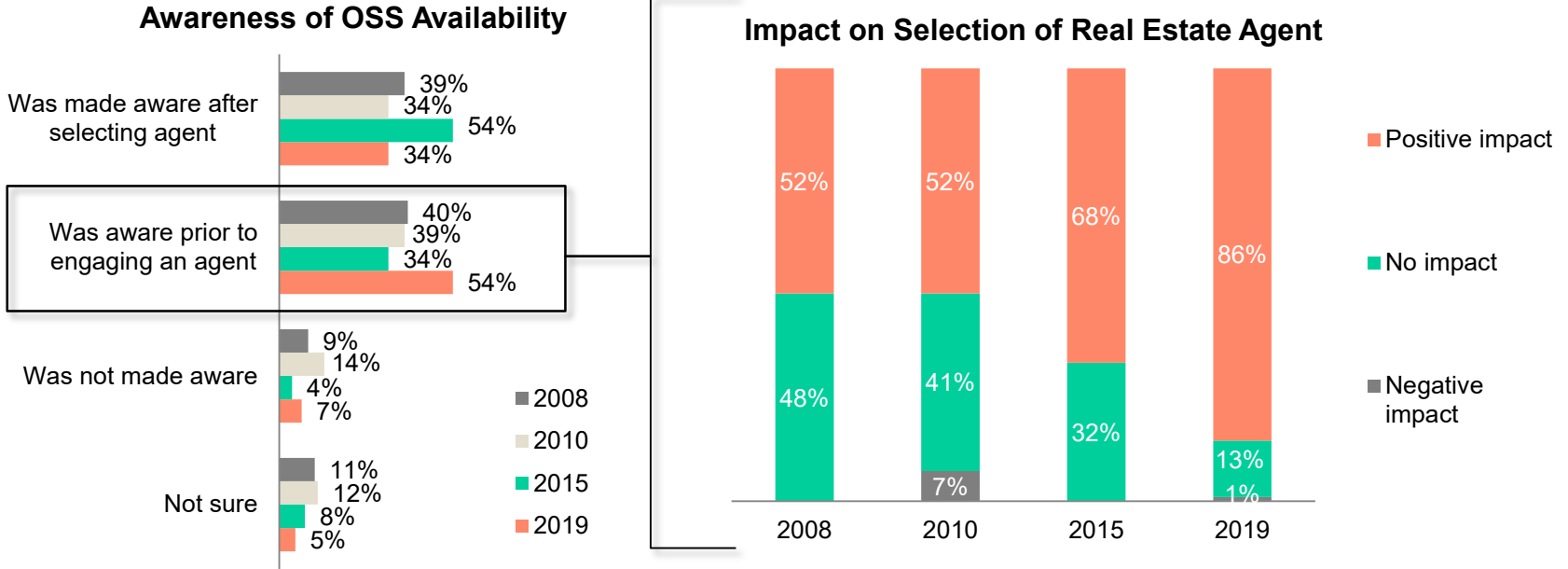


Base: Recent buyer and Used a real estate agent or mortgage lender (2008 n=576; 2010 n=481; 2015 n=181; 2019 n=317)

2008 Q610; 2010, 2015, 2019 Q1610: Did your real estate agent's company offer a full range of home buying services (for example, selection of a real estate agent, home inspection, title insurance, home warranty, mortgage lending, etc.)?



Overwhelming majority of buyers aware of OSS availability pre-agent selection report a positive impact on choice



Base: Real estate company offered a full range (2008 n=285; 2010 n=244; 2015 n=279; 2019 n=326)

2008 Q625; 2010, 2015, 2019 Q1625: Were you aware that your agent was affiliated with a firm that offered a full range of home buying services prior to engaging your real estate agent, or were you made aware after selecting an agent?;

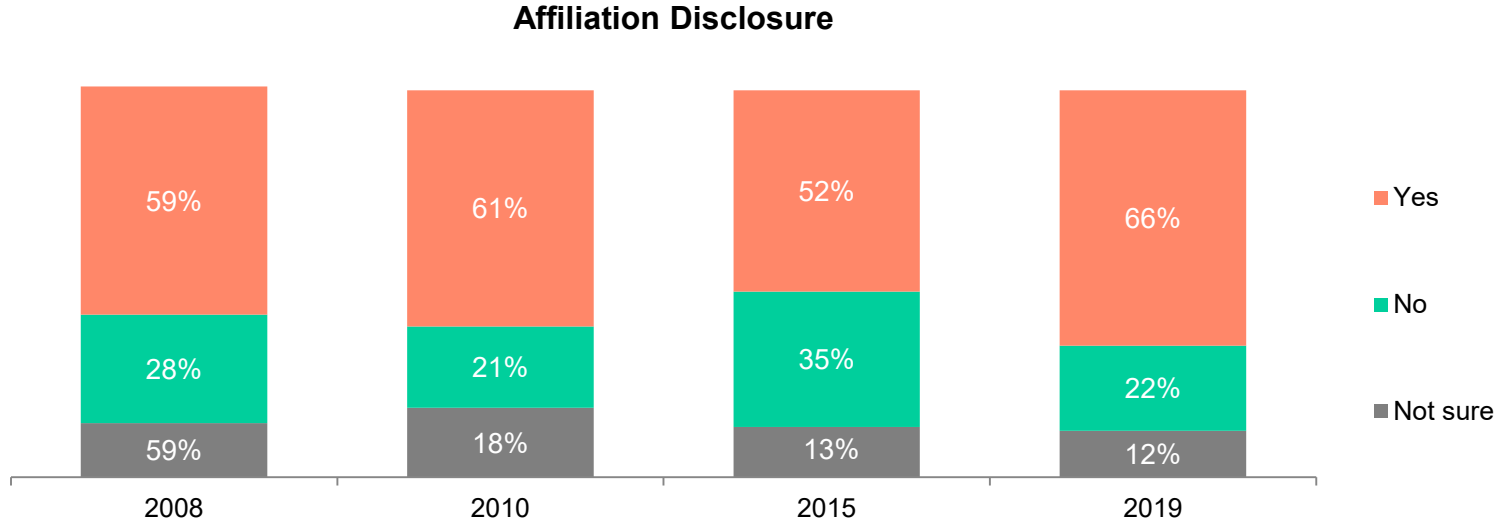
Base: Aware prior to engaging an agent (2008 n=116; 2010 n=96; 2015 n=116; 2019 n=159)

2008 Q630; 2010 2015, 2019 Q1630: Did the fact that the firm offered this full range of services have no impact, a positive impact, or a negative impact on your selection of a real estate agent?



2 in 3 buyers report an affiliation disclosure by agents or lenders

This is up significantly from the previous wave.



Base: Real estate agent or Mortgage lender recommended services (2008 n=547; 2010 n=473; 2015 n=480; 2019 n=443)

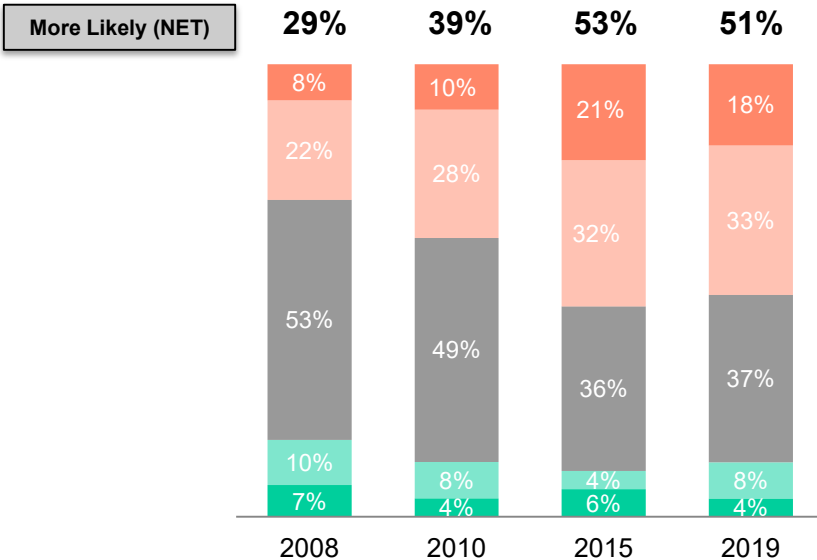
2008 Q635; 2010, 2015, 2019 Q1635: Did your real estate agent tell you if the services they were recommending were affiliated with their company or not?



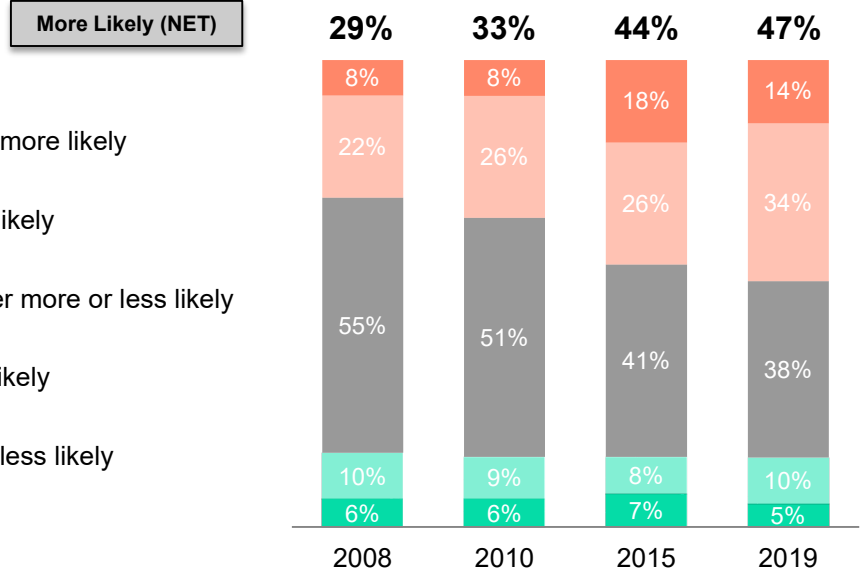
Positive impact of agent & lender affiliation remains consistent with 2015

Both agent and lender affiliation makes a positive impact for approximately half of buyers.

Impact of Agent Affiliation



Impact of Lender Affiliation



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

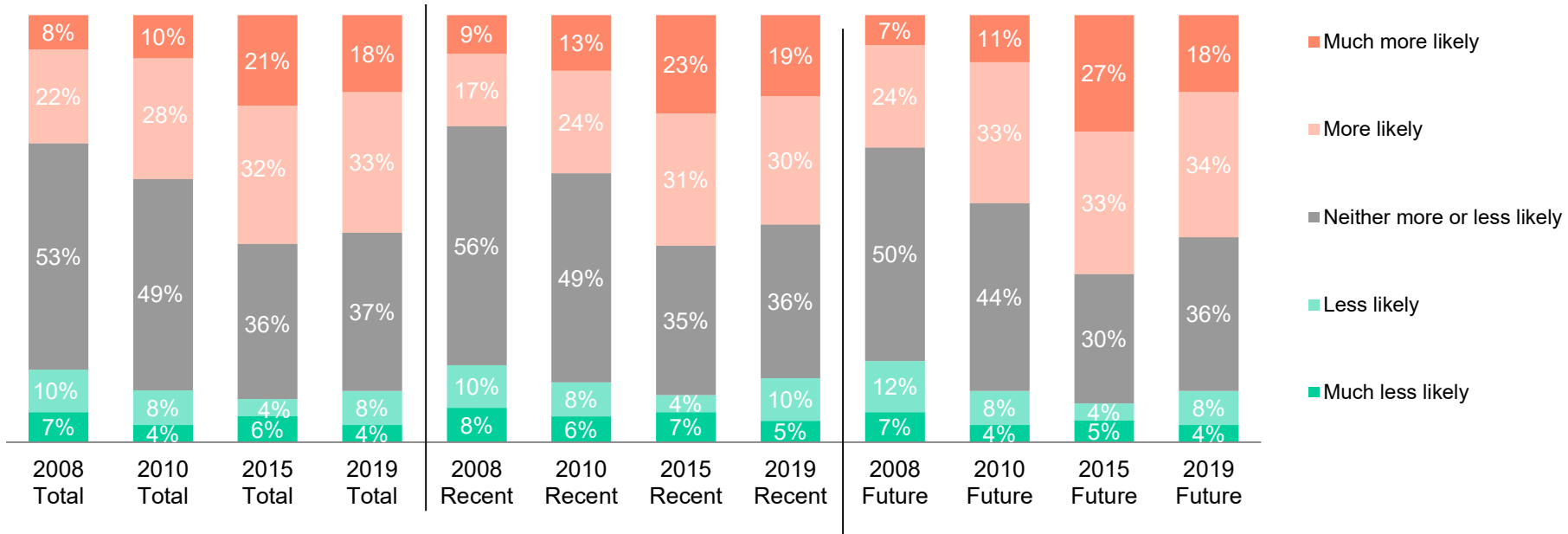
2008 Q638; 2010, 2015, 2019 Q1638: Suppose you were buying a home. Would you be more or less likely to use a service provider if you knew that they were affiliated with your...?



2019 buyers likely use of affiliated services on par with 2015

Just over half of buyers are much more likely/more likely to use an agent-affiliated service.

Likelihood of Using Service if Affiliated with Real Estate Agent



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

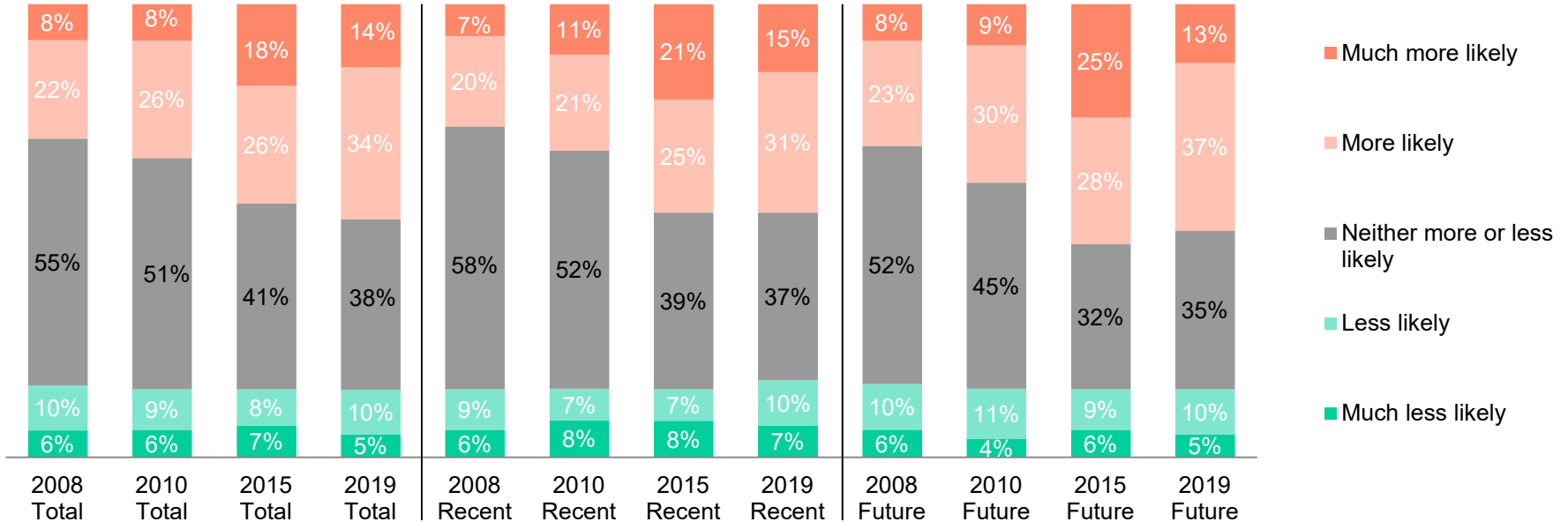
2008 Q638; 2010, 2015, 2019 Q1638: Suppose you were buying a home. Would you be more or less likely to use a service provider if you knew that they were affiliated with your...?



Lender-affiliation has positive impact on likelihood to use provider

Similar to buyers working with agents, buyers are more likely to lender-affiliated services.

Likelihood of Using Service if Affiliated with a Mortgage Lender



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

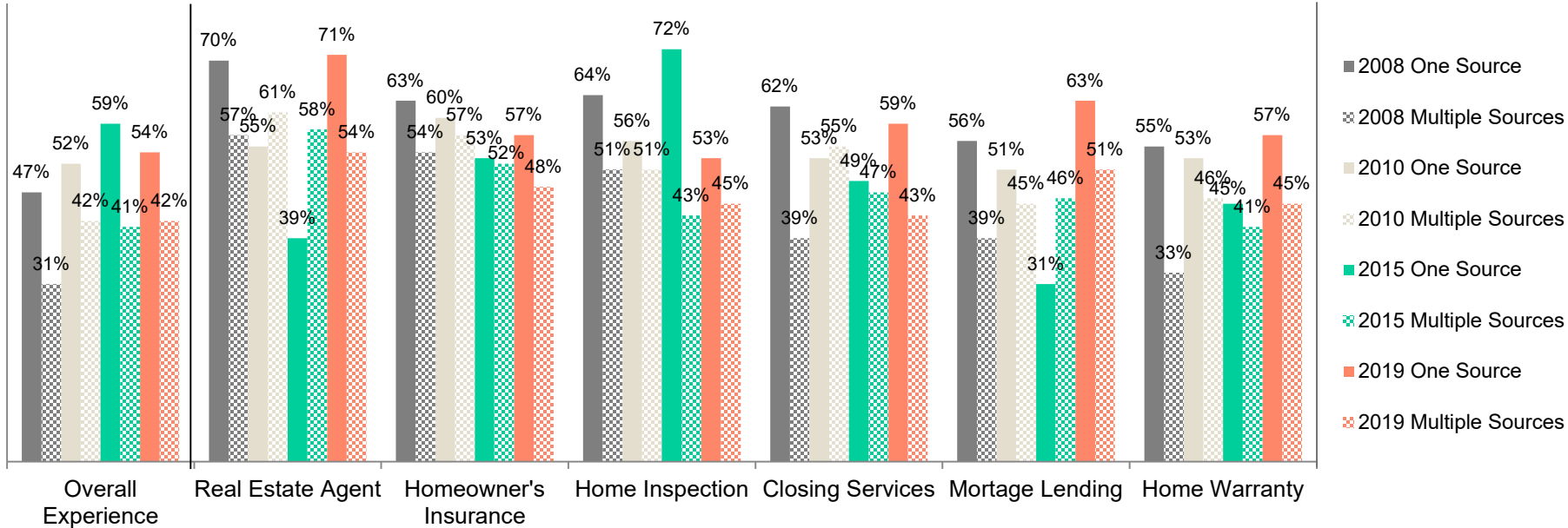
2008 Q638; 2010, 2015, 2019 Q1638: Suppose you were buying a home. Would you be more or less likely to use a service provider if you knew that they were affiliated with your...?



2019 buyer satisfaction varies by service

Satisfaction among those buyers using one source continues to be higher than those using multiple sources.

Satisfaction (9 or 10) Ratings: One Source vs. Multiple Sources



Base: Recent Buyers

2008 Q640; 2010, 2015, 2019 Q1640: Overall, how would you rate your satisfaction with the overall experience of buying your last home? Please use a scale of 0 to 10, where '0' is 'Not At All Satisfied' and '10' is 'Completely Satisfied'.

Base: Recent Buyers

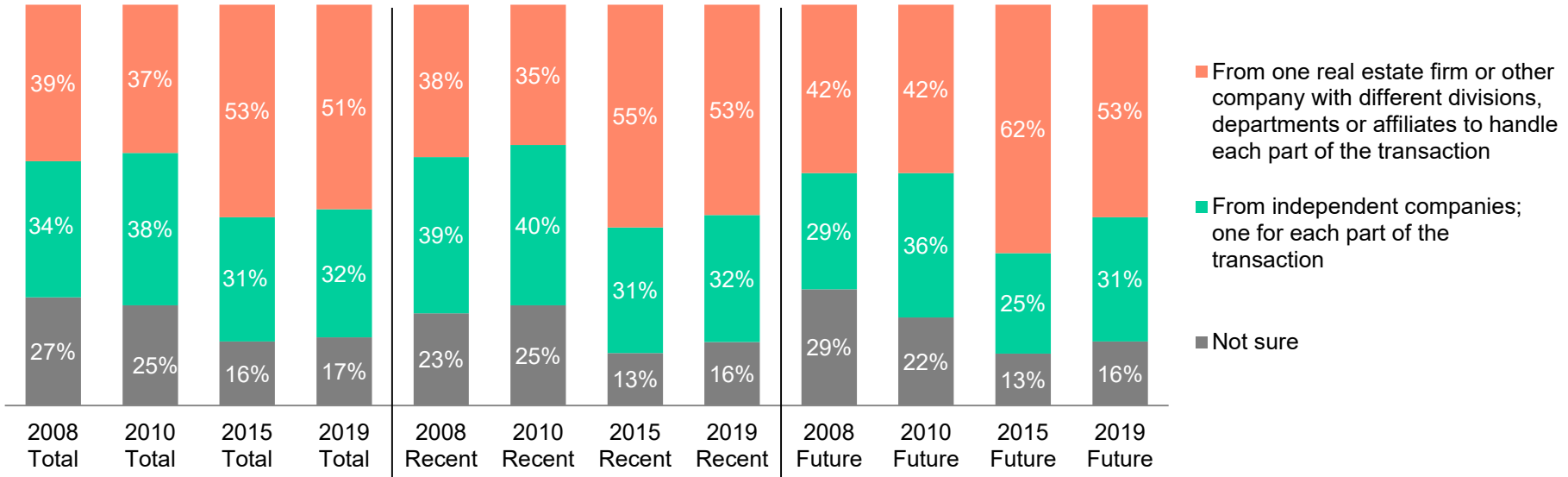
2008 Q645; 2010, 2015, 2019 Q1645: How satisfied were you with the service you received in each of the following areas? Please use a 0 to 10 scale, where '0' is 'Not at all satisfied' and '10' is 'Completely satisfied'.



The perception is that over half of buyers use OSS

On par with 2015, about half of buyers believe their peers (other home buyers) transact through a single firm (real estate agent or otherwise) during the home buying process.

How Do Typical Home Buyer's Obtain Real Estate Transaction Services



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

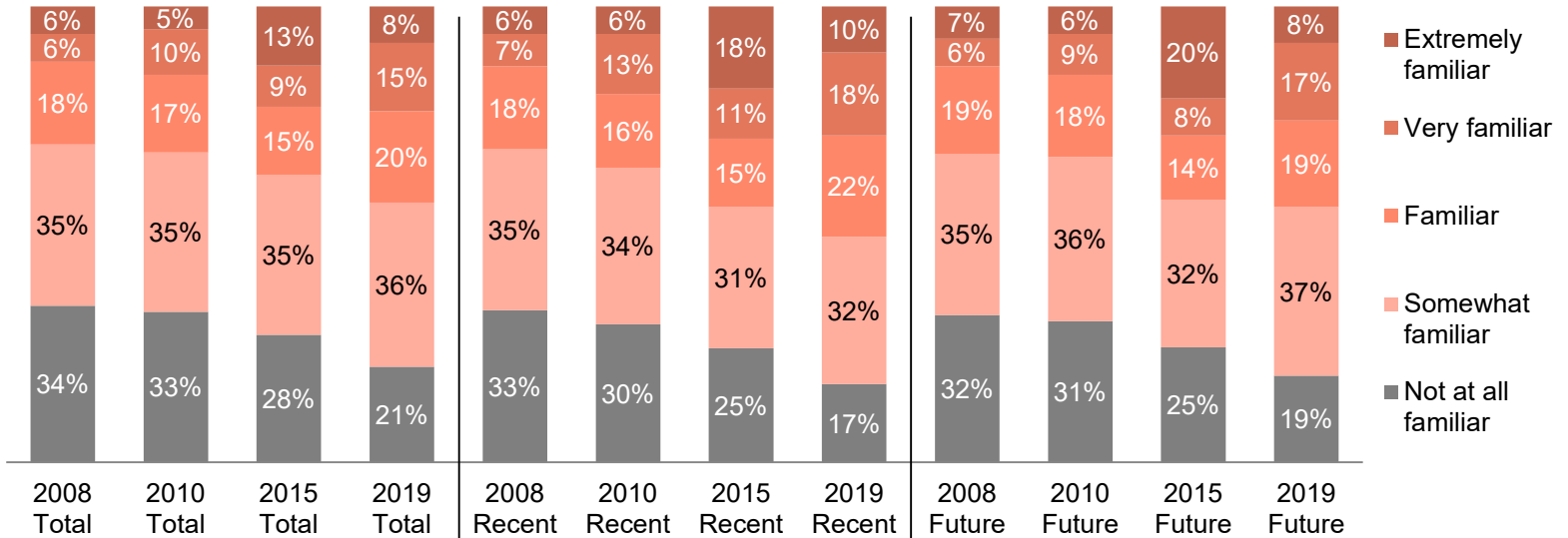
Q700: To the best of your knowledge, how do home buyers typically obtain the services (real estate agents and brokerages, mortgage companies, banks, title companies, insurance companies, inspection companies, and more) necessary to complete a real estate transaction when buying a home?



Most 2019 buyers report some familiarity with OSS

This is on par with 2015.

Familiarity with One-stop Shopping



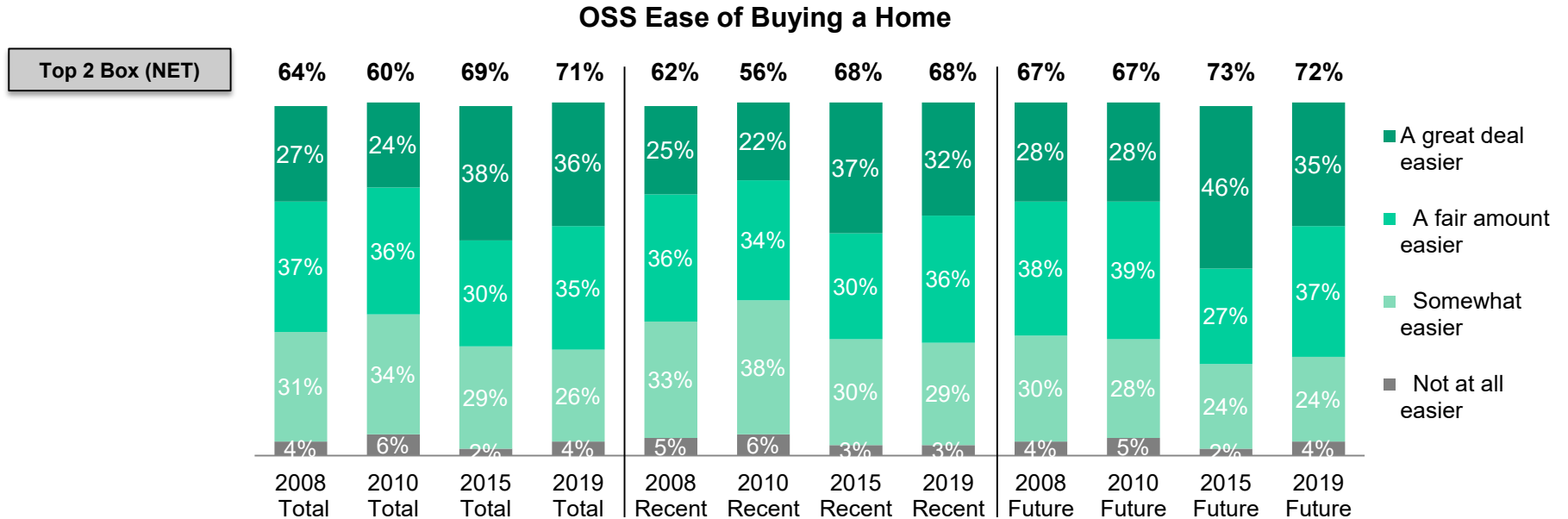
Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

Q705: How familiar are you with one-stop shopping, that is, the ability to purchase all of the necessary services or products for buying a home from one company?



Majority of buyers say OSS makes buying a home easier

Similar to 2015, more than 1 in 3 buyers say OSS makes buying a home a great deal easier.



Base: All Respondents (2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

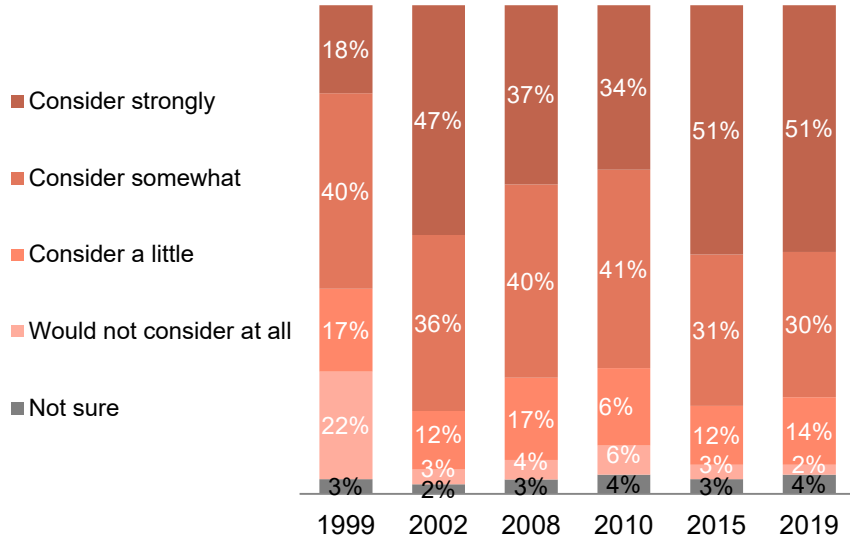
Q710: If you could purchase all or most of the necessary services or products for buying a home from one company, in your opinion, how much easier would that make buying a home?



Nearly all buyers would consider OSS

Consideration of OSS increases with familiarity as those with the greatest familiarity report the strongest consideration.

Consideration of OSS Over Time



Consideration of OSS by Familiarity with OSS 2019

	Familiarity with OSS		
	Extremely/Very Familiar	Familiar	Somewhat/Not at all Familiar
Base	240	234	757
Would consider strongly/somewhat	88%	78%	78%
Would not consider/consider a little	8%	21%	17%

Highlighted cells denote statistically significant greater proportion over at least one other group.

Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

Q705: How familiar are you with one-stop shopping, that is, the ability to purchase all of the necessary services or products for buying a home from one company?

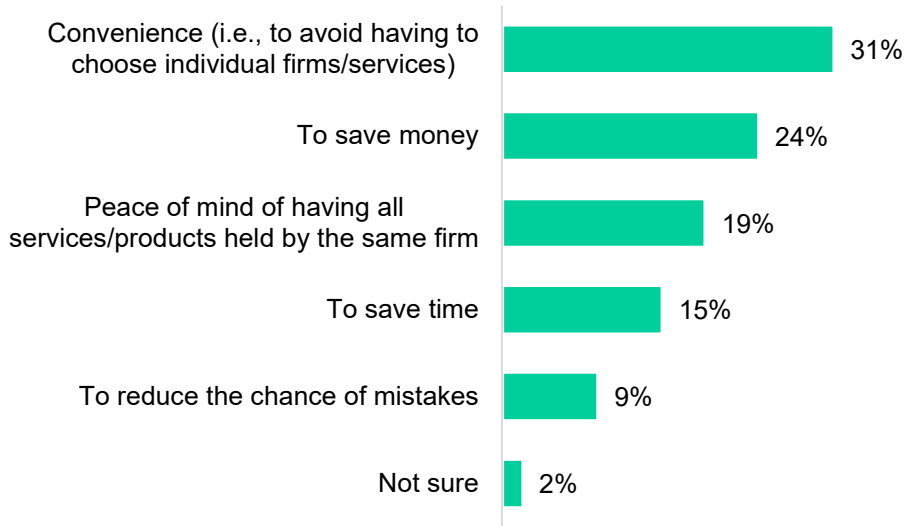
Q715: Suppose you were buying a home. If a company offered to set up a simplified, one-stop shopping process for you in which they provided all required services, how strongly would you consider this process?



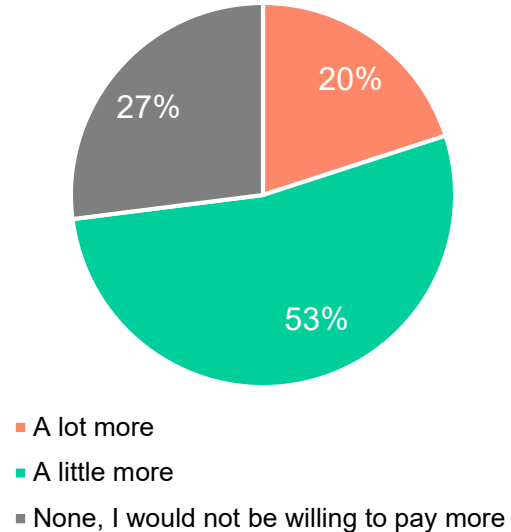
Nearly 3 in 4 buyers who would consider OSS would be willing to pay more for OSS Services

Convenience is the top reason nearly a third of buyers would choose OSS.

Reasons for Considering OSS



Willingness to pay more for OSS



Base: Would consider one-stop shopping (2019 n=1173)

Q716: Which one of the following is the top reason you would choose to get all or most of your services from one provider? Please select one response.

Base: Would consider one-stop shopping (2019 n=1173)

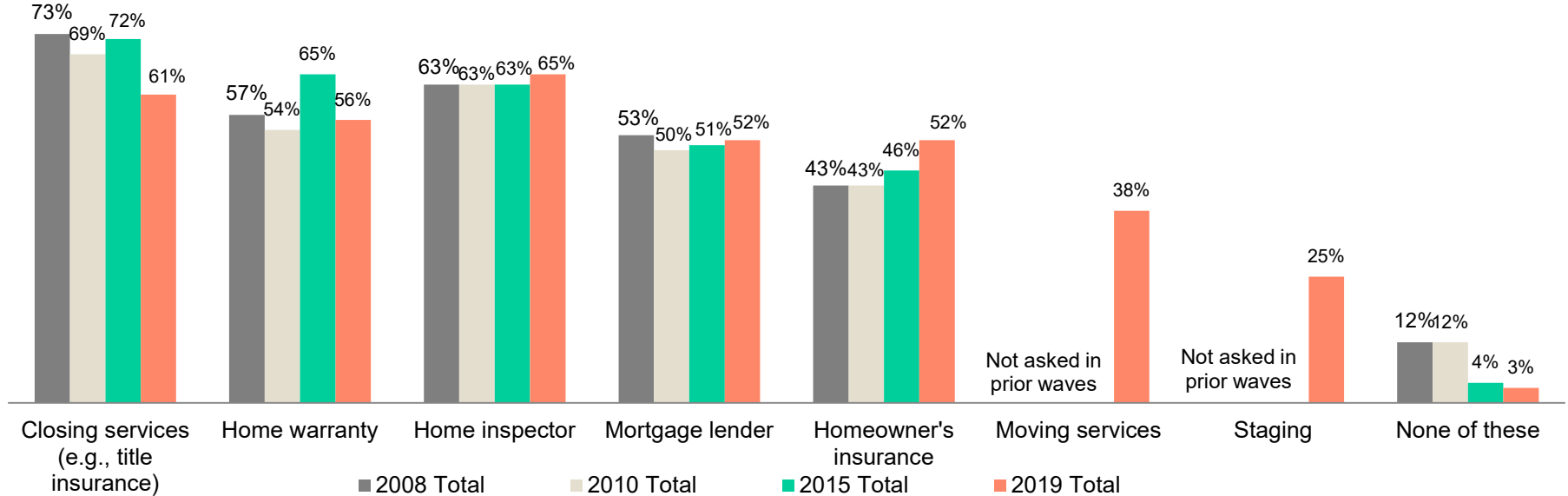
Q717: How much more would you be willing to pay if you would have a better experience using one-stop shopping (vs. getting your services from separate, independent providers)?



Majority of buyers prefer services that are offered by providers affiliated with their real estate firm

Moving and staging services the least reported services buyers would want offered by providers affiliated with their agent's firm.

Preference for Offerings Provided by Real Estate Firm Affiliated Providers

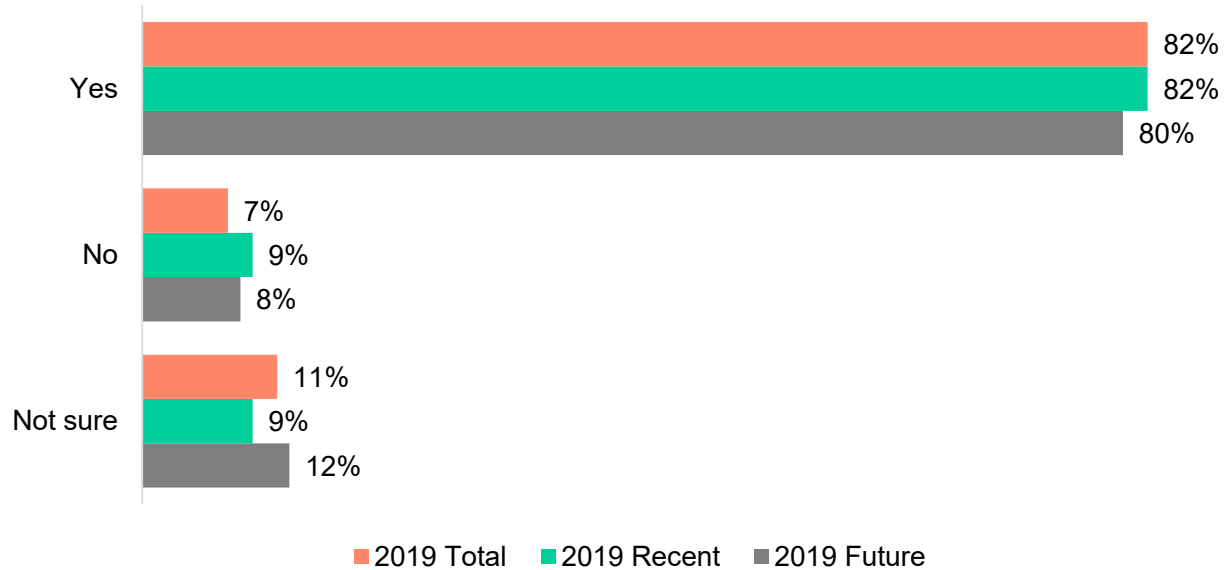


Base: Would consider one-stop shopping (Total: 2008 n=1349; 2010 n=1068; 2015 n=1079; 2019 n=1173)

Q720: If you were buying a home, which of the following services would you prefer to have offered by providers affiliated with your real estate firm? Please select all that apply.



Most buyers would want their agent to help negotiate fees for services affiliated with their agents



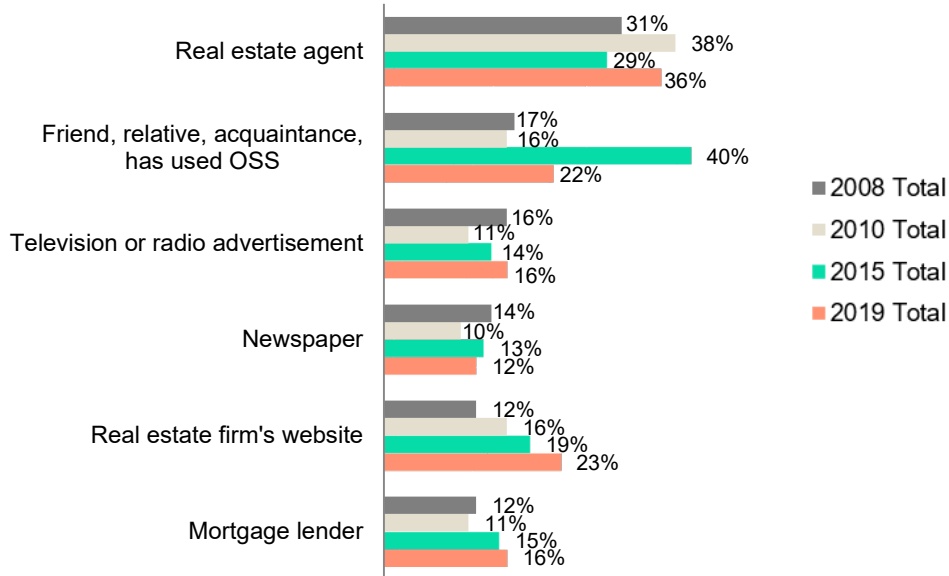
Base: Would consider one-stop shopping (2019 n=1173)

Q722: Would you want your real estate agent to help negotiate the best fees for services offered by providers affiliated with your real estate firm?

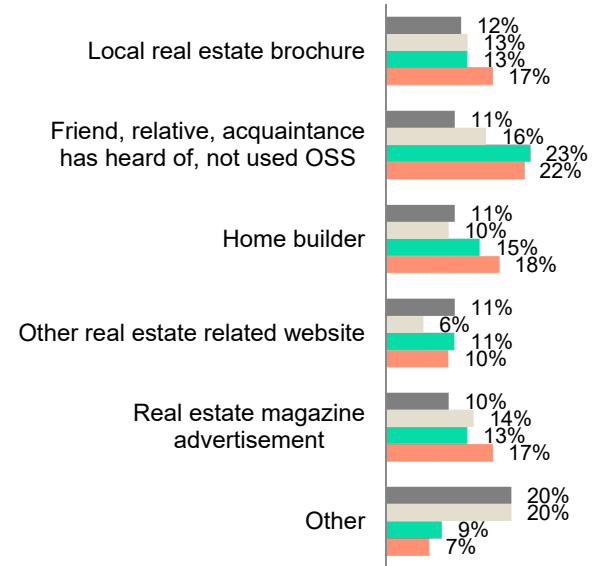


Buyers familiar with OSS most likely to first learn about it from agent

Information Sources



Information Sources



Base: Familiar with one-stop shopping (Total: 2008 n=392; 2010 n=301; 2015 n=341; 2019 n=474)

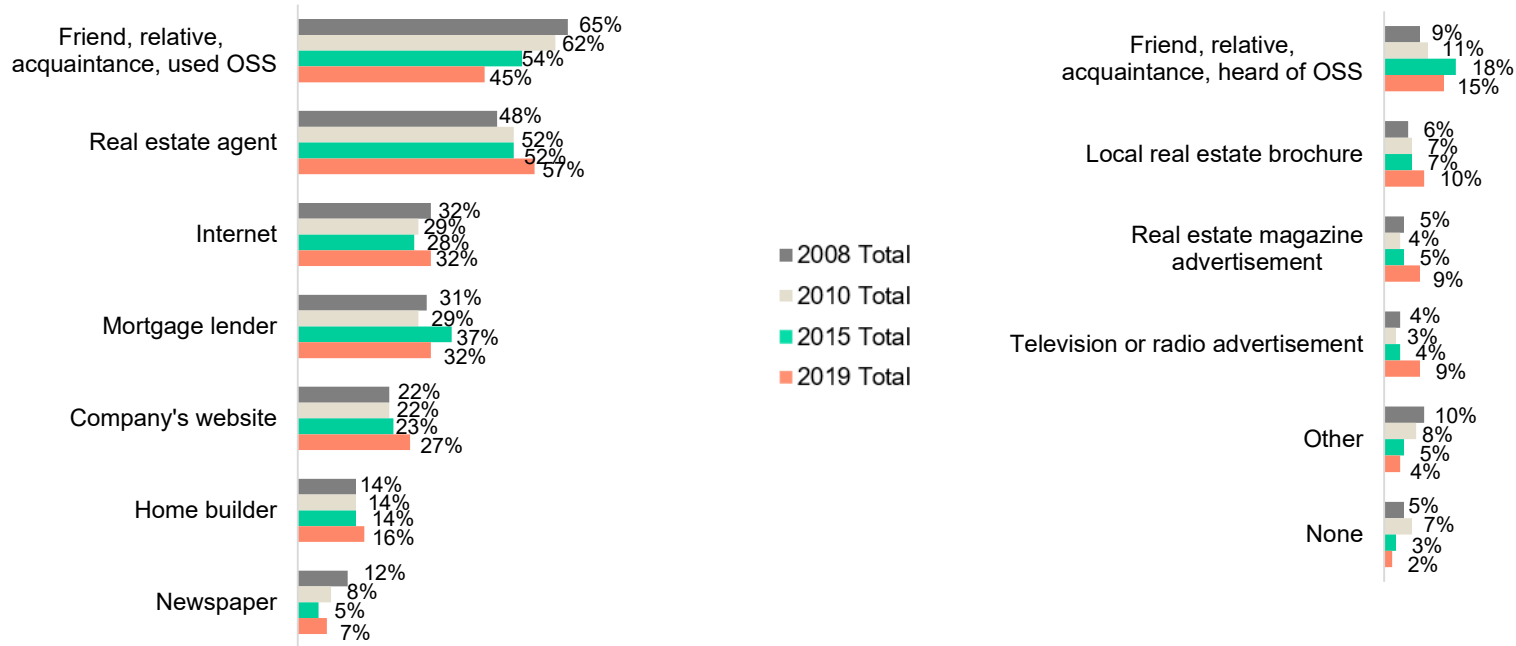
Q725: How did you first learn about one-stop shopping, that is, the ability to purchase all of the necessary services or products for buying a home from one supplier? Please select all that apply.



Agents are the most trusted source of OSS information

Although friends, relatives, and acquaintances who have used OSS topped the list of most trusted sources of OSS information in 2015, this group has been on a downward trajectory of trusted OSS sources since 2008.

Trustworthiness of One-Stop Shopping Information Sources



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

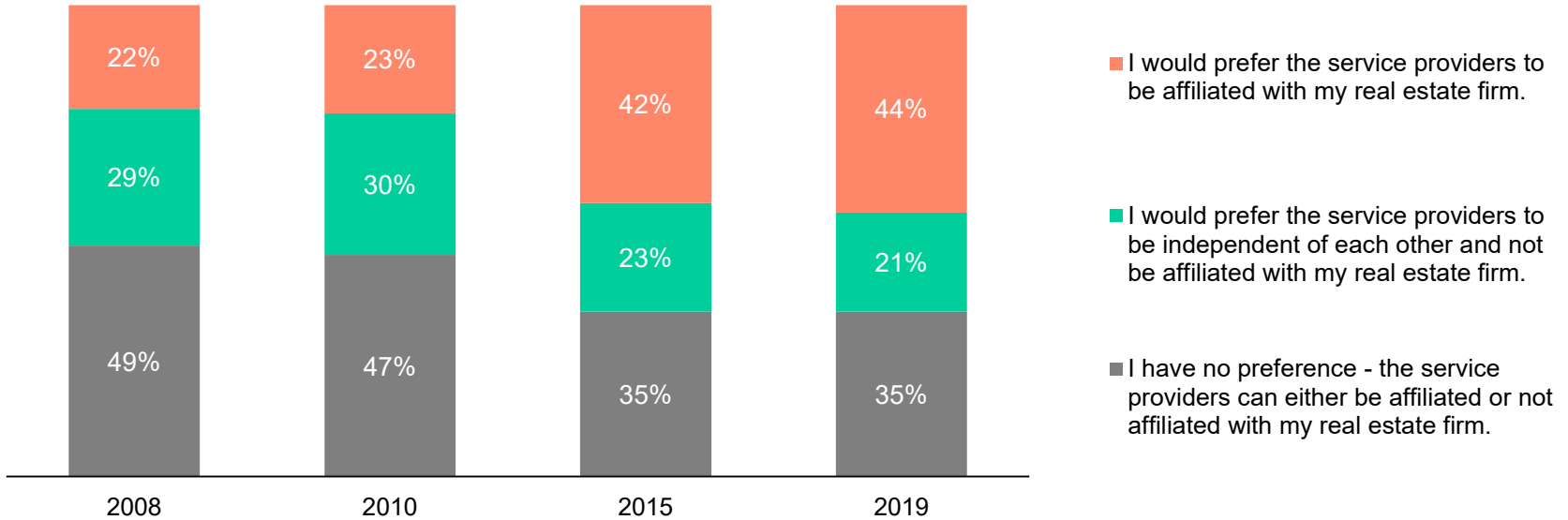
Q730: Which three information sources would you trust the most to provide you with information about one-stop shopping, that is, the ability to purchase all of the necessary services or products for buying a home from one supplier?



Similar to 2015, more than 2 in 5 buyers would prefer an agent-affiliated provider

Still, another third are indifferent as to whether the service provider is affiliated with the agent or not.

Affiliation Preference



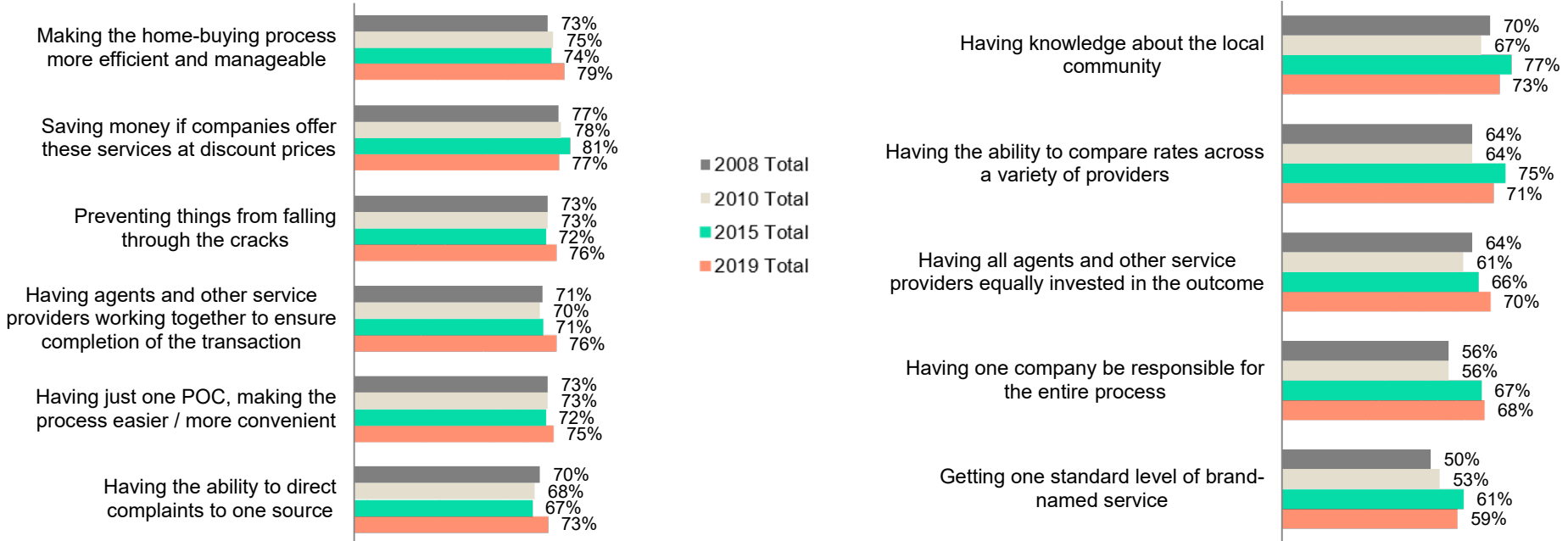
Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)
 Q735: Which of the following best describes your preference when it comes to buying a home?



Efficiency and saving money are top advantages of OSS

Having agents and other service providers working together and preventing things from falling through the cracks are also highly valued OSS advantages.

Summary of OSS Advantage



Base: All respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

Q740: For each of the following items please indicate if you think one-stop shopping (getting all services from one firm) is an advantage or disadvantage when purchasing all of the necessary services or products for buying a home.



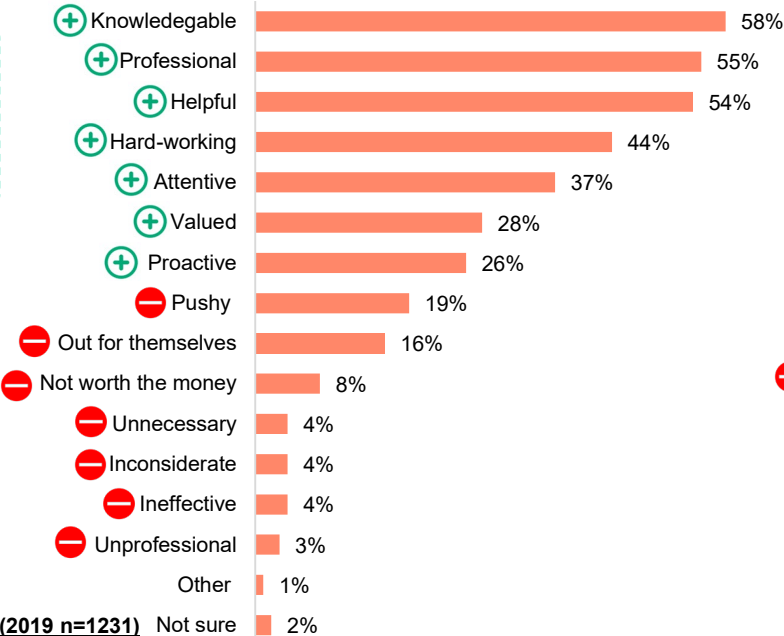
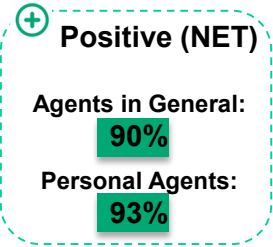
Attitudes Toward Real Estate Agents



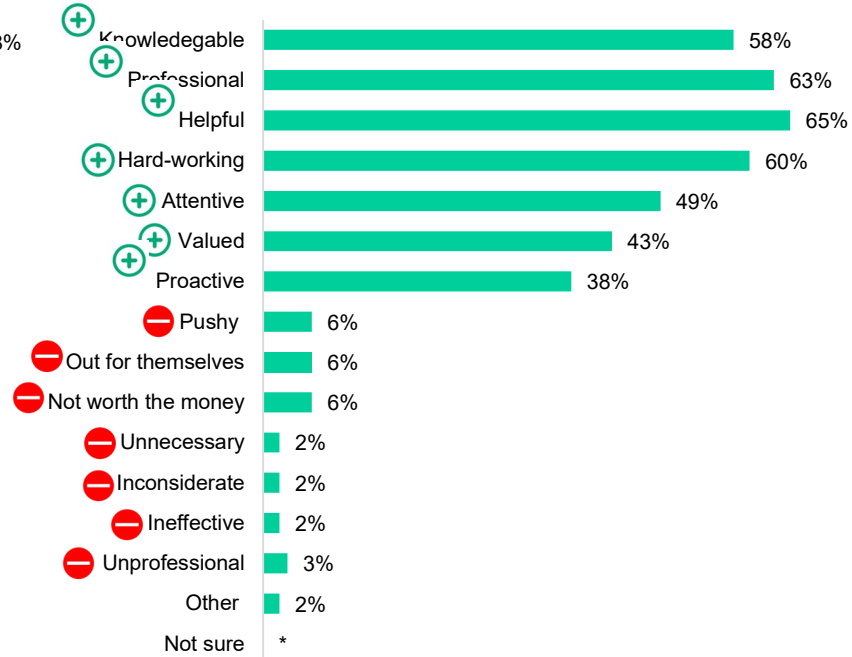
Nearly all buyers would use positive descriptions for their own agent as well as agents in general

However, buyers were more than twice as likely to use negative words to describe agents in general vs. their own agent.

Descriptions of Real Estate Agents in General



Descriptions of Personal Real Estate Agents



Base: All Respondents (2019 n=1231) Not sure 2%

Q750: Which of the following words or phrases, if any, would you use to describe real estate agents in general? Please select all that apply.

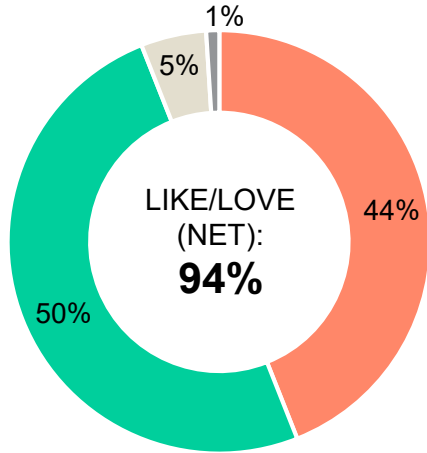
Base: Recent Buyers who used Real Estate Agent (2019 n=489)

Q755: And, which of the following words or phrases, if any, would you use to describe your own personal real estate agent? Please select all that apply.



Virtually all buyers love/like their personal agent and believe they hold an invaluable expertise

Feelings about Personal Real Estate Agent



■ Love them ■ Like them ■ Dislike them ■ Hate them

“Real estate agents have an expertise that is necessary to help home buyers navigate the complex home buying process.”

86% Agree

(35% Strongly agree, 51% Somewhat agree)



Base: Recent Buyers who used Real Estate Agent (2019 n=489)

Q760: Which of the following best describes how you feel about your personal real estate agent?

Base: All Respondents (2019 n=1231)

Q765: How much do you agree or disagree with the following statement?



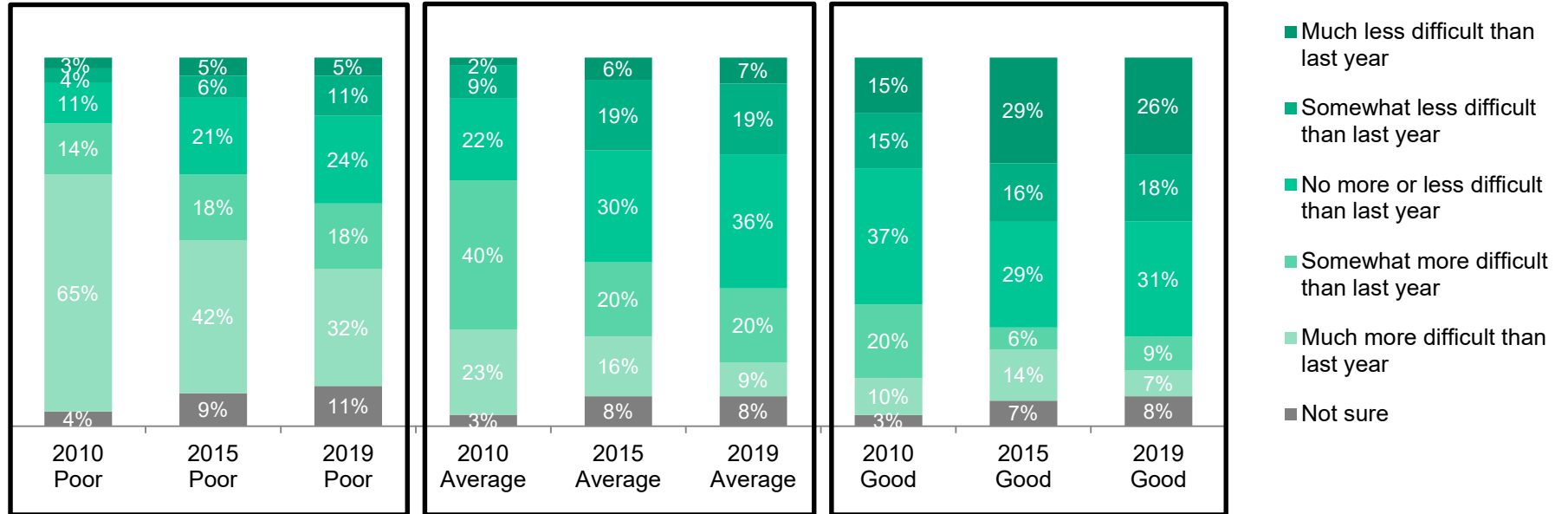
Current Housing Market



2019 buyers have similar expectations as 2015 buyers with a plurality reporting easier time securing loans than last year

Buyers' expectations for people of all credit types remain largely consistent with the 2015 wave.

More/Less Likely than Last Year to get Mortgage Approval (by Credit Type)



Base: All Respondents (Total: 2010 n=1168; 2015 n=1155; 2019 n=1231)

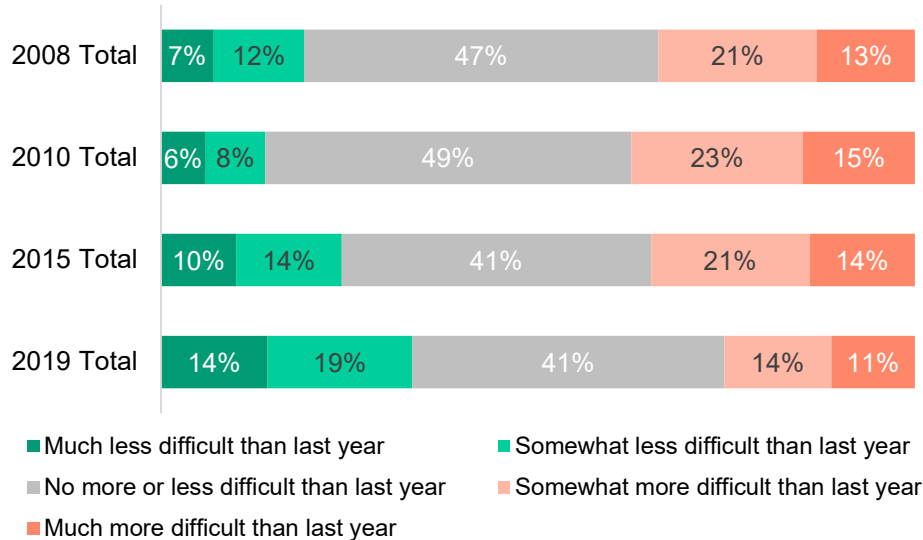
Q800: Compared to last year, how difficult do you think it is for people with the following types of credit to get a mortgage?



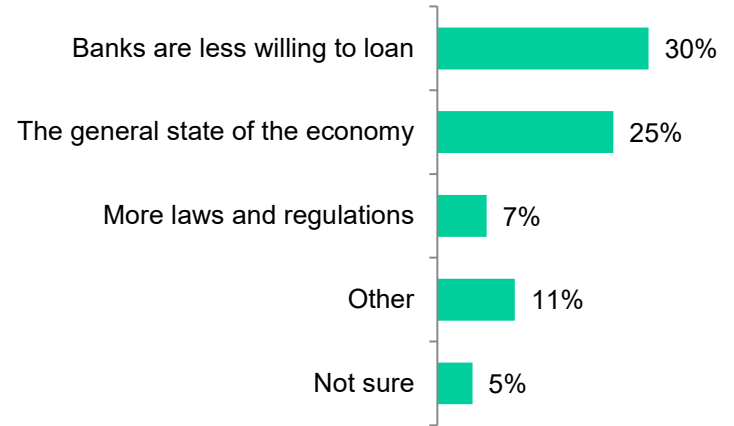
Mortgage perceived difficulty associated with lack of bank willingness and general economy

1 in 3 buyers say getting a mortgage is less difficult than last year, up from 2015 levels when close to a quarter said the same.

Perceived Difficulty Getting a Mortgage



Perceived Reasons for Difficulty



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

Q805: Compared to last year, how difficult do you think it would be for you to get a mortgage?

Base: Difficult to get a Mortgage (2010 n=434; 2015 n=300; 2019 n=311)

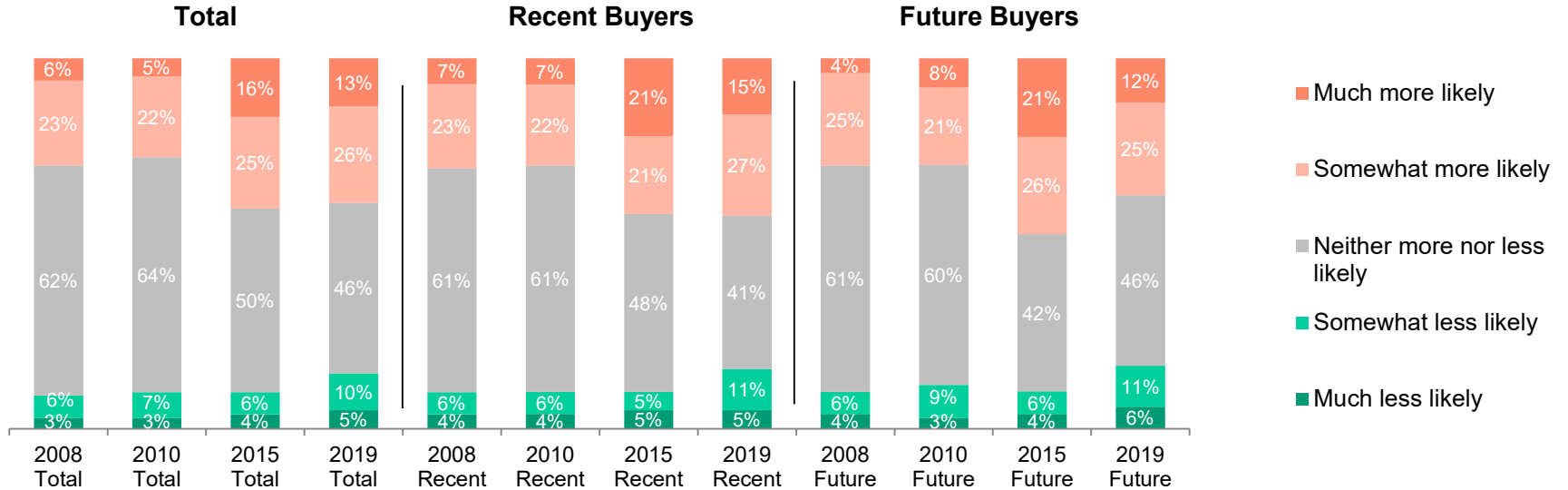
Q808: Which of the following do you believe is the main reason it is more difficult for you to get approved for a mortgage?



Close to 2 in 5 buyers believe getting mortgage through agent's company increases chances of approval

This is on par with last year.

More/Less Likely to get Mortgage Approval when using Agent's Company



Base: All Respondents (Total: 2008 n=1446; 2010 n=1168; 2015 n=1155; 2019 n=1231)

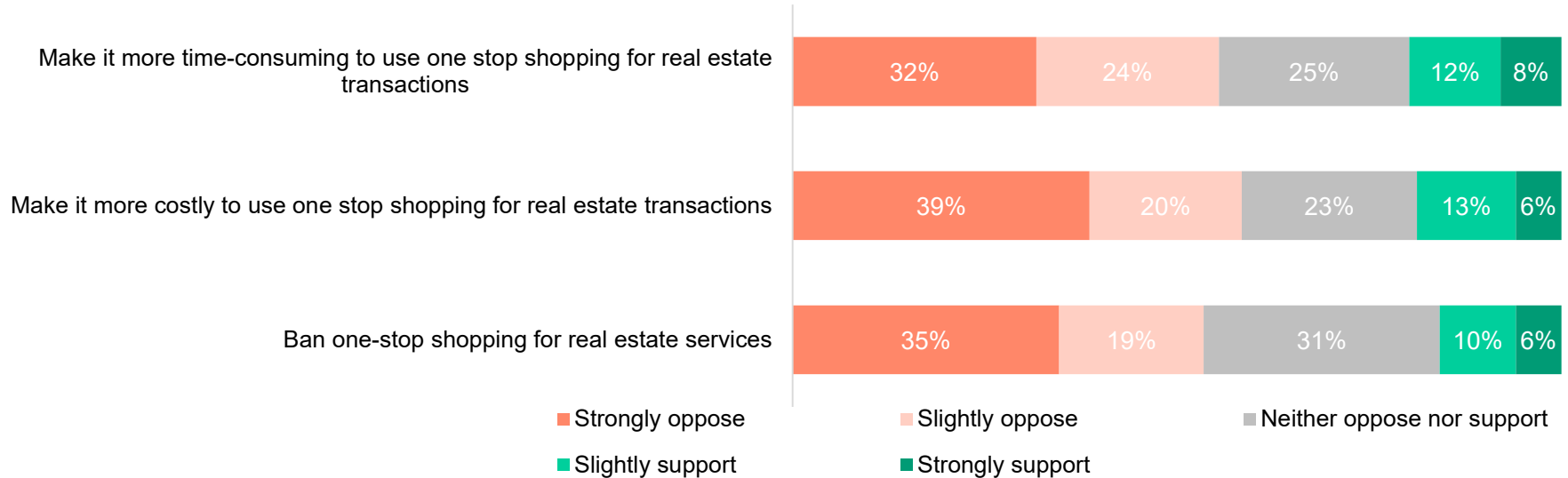
Q810: Given the current housing and mortgage market conditions, do you think having the option to get a mortgage through your real estate agent's company would make it more likely or less likely that you would be approved?



Over half of buyers would oppose measures to make OSS services more difficult to use

More than 1 in 3 would strongly oppose certain measures that increase the difficulty of using OSS.

Viewpoint on Potential Measures Taken by Congress or State



Base: All Respondents (2019 n=1231)

Q811: If Congress or your state attempted to do any of the following, would you support or oppose it?



Demographics



Current Housing Situation: Location

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Urban	28%	25%	32%	26%	25%	29%	36%	22%	31%	28%	29%	30%
Suburban	53%	52%	51%	52%	51%	53%	46%	54%	52%	56%	55%	56%
Rural	19%	22%	17%	22%	24%	18%	18%	24%	17%	16%	16%	15%
Neighborhood Association												
Yes	25%	32%	20%	24%	31%	22%	37%	36%	19%	28%	31%	26%
No	75%	68%	80%	76%	69%	78%	63%	64%	81%	72%	69%	74%



Current Housing Situation: Type

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Single-family home	64%	77%	52%	71%	78%	61%	62%	78%	55%	70%	74%	66%
Apartment	16%	2%	28%	11%	4%	19%	13%	3%	24%	12%	6%	17%
Condominium	10%	10%	11%	8%	7%	10%	8%	11%	6%	6%	6%	6%
Mobile home	5%	7%	4%	4%	6%	3%	5%	6%	4%	5%	5%	4%
Multi-family home	3%	3%	3%	3%	3%	4%	10%	1%	6%	6%	6%	6%
Other type of structure	2%	1%	2%	3%	2%	3%	2%	1%	5%	2%	2%	1%



Current Housing Situation: Home Value

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Under \$75,000	9%	10%	9%	9%	9%	9%	8%	7%	11%	14%	15%	15%
\$75,000 - \$149,999	17%	22%	14%	21%	25%	16%	17%	23%	14%	16%	18%	15%
\$150,000 - \$199,999	15%	19%	12%	13%	16%	10%	11%	15%	8%	11%	13%	9%
\$200,000 - \$300,000	15%	19%	11%	17%	20%	14%	21%	21%	10%	19%	22%	19%
\$300,000-\$499,999	12%	14%	9%	10%	12%	8%	13%	18%	8%	15%	15%	13%
\$500,000 or more	8%	8%	7%	7%	8%	9%	8%	8%	5%	11%	11%	10%
Not applicable	14%	*	25%	11%	*	19%	10%	2%	23%	6%	1%	9%
Not sure	3%	*	6%	5%	1%	8%	6%	2%	14%	5%	3%	7%
Decline to answer	7%	7%	8%	7%	8%	6%	6%	5%	6%	2%	2%	2%



Current Housing Situation: Years in Current Home

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
<5	75%	88%	61%	65%	80%	46%	69%	88%	49%	60%	74%	48%
5 - 9	12%	4%	19%	15%	8%	24%	13%	4%	20%	17%	11%	22%
10 - 14	5%	3%	7%	9%	6%	14%	6%	3%	11%	9%	7%	12%
15+	8%	5%	12%	12%	6%	17%	12%	5%	20%	14%	8%	18%



Demographics: Gender & Region

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Gender												
Male	53%	53%	56%	50%	50%	56%	51%	45%	41%	53%	52%	54%
Female	47%	47%	44%	50%	50%	44%	49%	55%	59%	47%	48%	46%
Region												
East	18%	19%	16%	20%	21%	21%	16%	18%	16%	17%	17%	18%
Midwest	24%	23%	26%	22%	24%	20%	20%	24%	22%	20%	19%	21%
South	33%	37%	31%	31%	29%	31%	33%	34%	35%	39%	38%	38%
West	24%	21%	27%	26%	27%	28%	31%	24%	27%	24%	25%	23%



Demographics: Age

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
18 – 24	14%	8%	21%	9%	6%	12%	10%	5%	16%	20%	18%	23%
25 – 34	30%	27%	33%	29%	29%	34%	34%	26%	28%	25%	30%	25%
35 – 44	21%	21%	20%	22%	20%	23%	21%	22%	19%	23%	23%	22%
45 – 54	18%	21%	17%	16%	17%	12%	13%	15%	15%	16%	14%	16%
55 – 64	9%	13%	5%	15%	17%	11%	12%	18%	13%	10%	9%	8%
65 and over	7%	11%	4%	9%	11%	7%	10%	14%	10%	7%	6%	5%



Demographics: Education

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Less than high school	*	*	-	*	1%	*	*	*	1%	3%	2%	3%
Completed some high school	1%	2%	1%	2%	3%	1%	3%	1%	5%	5%	4%	5%
Completed high school	25%	34%	17%	26%	40%	13%	24%	24%	30%	28%	28%	27%
Completed some college	21%	16%	26%	19%	12%	24%	17%	19%	21%	15%	16%	17%
Completed College	26%	24%	28%	28%	24%	34%	28%	24%	14%	24%	27%	23%
Associate Degree	11%	10%	11%	10%	8%	11%	11%	9%	13%	10%	11%	9%
Completed some graduate school	4%	3%	5%	5%	4%	5%	2%	3%	2%	2%	2%	3%
Completed graduate school	11%	11%	11%	10%	8%	11%	8%	11%	7%	9%	8%	10%



Demographics: Employment

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Employed full time	62%	63%	62%	61%	61%	64%	49%	45%	39%	53%	57%	55%
Employed part time	11%	7%	13%	20%	14%	23%	9%	9%	11%	10%	10%	9%
Self-employed	8%	7%	8%	14%	13%	16%	6%	5%	7%	7%	6%	7%
Not employed, but looking for work	3%	3%	3%	5%	3%	6%	7%	5%	12%	4%	3%	5%
Not employed and not looking for work	2%	2%	1%	16%	21%	10%	2%	1%	1%	1%	1%	2%
Not employed, unable to work due to a disability or illness	-	-	-	6%	7%	4%	3%	3%	4%	-	-	-
Retired	11%	16%	7%	16%	18%	12%	12%	19%	10%	10%	11%	9%
Student	12%	5%	18%	8%	6%	10%	6%	3%	9%	5%	3%	7%
Stay-at-home spouse or partner/housewife/husband	9%	10%	9%	12%	15%	8%	10%	14%	10%	8%	9%	6%



Demographics: Income

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Less than \$15,000	5%	3%	7%	4%	2%	6%	5%	3%	10%	5%	5%	7%
\$15,000 to \$24,999	6%	5%	6%	6%	6%	8%	6%	6%	8%	5%	5%	4%
\$25,000 to \$34,999	9%	8%	10%	9%	10%	7%	8%	8%	9%	7%	7%	7%
\$35,000 to \$49,999	14%	12%	15%	13%	9%	15%	10%	10%	14%	9%	10%	9%
\$50,000 to \$74,999	19%	22%	17%	18%	19%	17%	18%	20%	19%	15%	17%	13%
\$75,000 to \$99,999	14%	17%	14%	15%	15%	13%	12%	17%	9%	15%	17%	16%
\$100,000 to \$124,999	13%	14%	13%	11%	12%	9%	15%	14%	8%	17%	16%	17%
\$125,000 to \$149,999	4%	4%	3%	7%	8%	8%	7%	5%	3%	10%	9%	10%
\$150,000 to \$199,999	5%	4%	6%	5%	5%	6%	5%	6%	2%	8%	8%	9%
\$200,000 to \$249,999	1%	1%	1%	1%	1%	2%	1%	3%	1%	3%	2%	3%
\$250,000 or more	2%	2%	2%	4%	5%	6%	2%	1%	2%	3%	2%	3%



Demographics: Marital Status

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
Never married	27%	16%	38%	21%	14%	29%	22%	13%	34%	36%	35%	43%
Married or Civil union	55%	66%	44%	58%	67%	47%	60%	66%	44%	45%	46%	40%
Divorced	7%	8%	7%	6%	5%	7%	7%	9%	8%	6%	6%	5%
Separated	1%	2%	1%	4%	3%	5%	2%	*	4%	3%	3%	2%
Widow/ Widower	2%	2%	2%	3%	2%	3%	2%	4%	2%	1%	1%	2%
Living with Partner	8%	7%	9%	9%	8%	8%	6%	7%	7%	9%	8%	9%



Demographics: Ethnicity

	2008 Total	2008 Recent	2008 Future	2010 Total	2010 Recent	2010 Future	2015 Total	2015 Recent	2015 Future	2019 Total	2019 Recent	2019 Future
White	67%	71%	65%	76%	80%	70%	66%	75%	57%	52%	50%	51%
Black or African American	13%	11%	14%	10%	8%	13%	13%	9%	20%	16%	16%	18%
Asian or Pacific Islander	2%	3%	4%	2%	2%	2%	2%	2%	1%	7%	6%	7%
Native American or Alaskan native	*	*	*	*	*	1%	*	*	1%	1%	1%	1%
Mixed racial background	1%	*	1%	1%	1%	1%	*	*	-	1%	1%	2%
Hispanic	15%	13%	14%	9%	8%	13%	17%	13%	20%	23%	26%	21%
Other race	*	*	*	1%	*	2%	*	*	1%	*	*	*
Decline To Answer	2%	2%	2%	*	1%	*	1%	1%	1%	*	1%	*