

## 2009 Profile of Home Buyers & Sellers - Area Comparison\*

	Metro Areas				
	Cin.	Cle.	Col.	Ohio	US
<b>Characteristics of Home Buyers</b>					
First-time home buyers (% of all buyers)	40%	50%	51%	47%	47%
Typical age of first-time buyer	27	30	28	28	30
Typical age of repeat buyer	49	47	45	48	48
Median household income of buyers	\$68,500	\$72,100	\$72,500	\$67,000	\$73,100
Median house. income of first-time buyers	\$55,000	\$57,500	\$62,800	\$56,500	\$61,600
Median house income of repeat buyers	\$79,700	\$91,400	\$89,700	\$81,000	\$88,100
Percentage single female/male buyers	20/10	19/12	20/8	20/10	21/10
Desire to own number one reason to buy	32%	32%	32%	33%	35%
Aware of first-time home buyer tax credit	88%	88%	92%	88%	85%
Tax credit was a factor in decision to purchase	52%	58%	59%	55%	49%
<b>Characteristics of Homes Purchased</b>					
Purchased new home	15%	11%	17%	13%	18%
Typical square feet of home	1,900	1,800	1,800	1,800	1,800
Typical year home was built	1987	1961	1933	1979	1991
Purchased detached single-family home	91%	91%	83%	86%	78%
Median price of home purchased	\$160,000	\$152,828	\$165,000	\$147,900	\$185,000
<b>Home Search Process</b>					
First step was looking online	39%	38%	40%	33%	36%
Used internet to search for home	91%	89%	90%	77%	90%
Agent viewed as very useful info source	80%	75%	81%	80%	81%
# of weeks buyer searched for home	12	12	10	12	12
# of homes viewed during home search	10	15	14	12	12
<b>Home Buying &amp; RE Professional</b>					
Purchased through RE agent or broker	76%	82%	81%	79%	77%
Purchased a home in foreclosure	11%	5%	7%	9%	10%
Found agent through family/friend referral	49%	41%	51%	44%	44%
Use agent again or recommend	67%	60%	63%	63%	66%
<b>Financing the Home Purchase</b>					
Financed recent home purchase	90%	92%	95%	91%	92%
Financed what percent of purchase price	91%	91%	94%	92%	92%
Made sacrifices to purchase home	27%	30%	35%	44%	47%
Mortgage application and approval more difficult than expected	36%	30%	33%	35%	30%
<b>Home Sellers &amp; Selling Experience</b>					
Assisted by RE agent when selling	94%	85%	93%	87%	85%
Sold home for what % of listing price	94%	95%	96%	94%	95%
Reduced asking price at least once	68%	62%	65%	62%	60%
Offered incentives (warranty/closing costs)	51%	56%	43%	46%	42%
<b>Home Selling &amp; RE Professionals</b>					
Found agent by friend/family referral	52%	43%	37%	42%	40%
Used agent previously worked with	18%	19%	23%	22%	26%
Home listed/advertised on Internet	93%	88%	98%	92%	90%
Use real estate agent again	86%	82%	88%	84%	81%
<b>FSBO Sellers</b>					
Sold without assistance from RE agent	4%	8%	5%	9%	11%
% of above who knew buyer prior to sale	3%	2%	1%	50%	45%
% not wanting to pay fee/commission	75%	80%	67%	42%	49%
Took no action to market home	33%	0%	0%	33%	31%
Offered no incentives to attract buyers	100%	60%	57%	54%	57%
Getting price right most difficult	100%	40%	25%	28%	15%
<b>Methods/Response</b>					
Number of responses	285	233	303	1,167	9,138
Response rate	8.1%	6.7%	8.7%	8.1%	7.9%
Survey population & period	Those who purchased a home between July '08 and June '09				

\*Compiled by the Ohio Association of REALTORS®. Data from the National Association of REALTORS®