

December 2024 - Office Meeting

Office Event schedule and links at www.executiveagent.net

Buffni and Co, Kickstart 2025 Event- Tomorrow Thursday 16th at noon.

- Join us at the Millersville or Kent Island office.
- [Agenda here.](#)

RE/MAX Executive Holiday & New Year Celebration- Friday January 17th 6:30-10:30

- Shuttle available from Kent Island, Contact Terri.
- We are going to provide Uber vouchers. You will receive an email prior to Friday.
- Stay safe and use them to and from the party!

Team Building & Goal Setting for Team Leaders - Tuesday January 21st Millersville

- Focus on improving systems, Lead Gen and Conversion in your team in 2025.
- Monthly follow up masterminds, starting Feb. 4th noon @ KI and zoom.

Sphere of influence engagement with Bold Trail- Thursday Feb. 6th 10:30-12:30 Severna Park And Zoom

- Bold Trail (KV Core) has powerful tools to engage your SOI and keep them engaged. Being top of mind is your #1 priority. Join us and learn what's available and how you should be using it.

RE/MAX Executive Office Meeting Wednesday Feb 12th 11:00-12:00 KI and Zoom

- Year End Review and 2025 expectations and predictions.

RE/MAX R4 Convention Monday February 24th to the 27th Mandalay Bay Las Vegas

- Welcome to tomorrow! The All-New R4
- Be sure to check the updated agenda. Opening Session Monday afternoon.
- Welcome Reception Monday & Fun Night with One Republic on Wednesday both included with base registration.
- Focus on building and deepening referral relationships. To foster this goal we will host our own suite party. Invite current and prospective referral partners and grow your business. Thinking about Tuesday evening, stay tuned for details.
- [Registration Link](#)

January Birthdays: Nataliya Lutsiv 1/12, Michele Bennett 1/14, Pam Ackermann-Doll 1/24

January Anniversaries: Sherry Young 1 Year, JJ & Michelle Fegan 2 Years, Cindy Beres 6 Years, Sue Herrick 19 Years.

Program

Spring Events - Save the Date

- April 5th – Photos with the Easter Bunny, Millersville Office. Lynne coordinating if you want to help.
- May 3rd – Shred Event, Chester Office.
- May 10th – Shred Event, Severna Park Office.

Folio update

- Folio is now provided to all agents by RE/MAX. Works with GMail and Office 365 emails.
- Folio is robust software that uses AI, it overlays your email and finds and sorts email by transaction or project.
- It also creates a live timeline for the transaction that you can share with the client, other agents or other transaction participants. You have full control over who sees what. As you add or update tasks the client facing timeline updates automatically.
- See Q&A in handout. To launch your account, look for a welcome email from folio or contact E-Care at support@remax.net to have it resent.

Buffini and Company- Certified Full Service Professional Class starting in February

- Starts, Tuesday Feb. 11th at 10AM in the Severna Park Office.
- \$395 to receive the designation or join us and participate for free.
- Cost will be lower if we can register a group. Please email me if interested, the larger our group the lower the cost. \$265 6-10 agents, \$250 11-25 agents.
- We will continue Tuesday Feb. 18th (KI Office), March 4th (SP Office), March 11th, and March 18th
- We cannot share via zoom; we will be live, register and complete the designation and I will credit you back half the cost!

Who is Selling in 2025 and a sneak peak into next months report.

- Changes in who is likely to Sell in 2025. See report.
- 47% of agents did not sell a home last year, that's 700k agents. They are not your competition they are your and your clients' distractions. How do you set yourself apart.
- 18% of deals in 2024 fell apart. This number is on a down trend. Are we focusing on the quality deals. Are we touting our ability to hold deals together as full time professionals.
- Average List side 2.54%, Average BA 2.4% on all our deals closed in 2024, breakdown by brand and by quarter next month.

RE/MAX vs The Industry 2024

- Updated with 2024 stats now available.
- RE/MAX Agents averaged 11.8 transactions per agent.
 - Compass 6 transactions per agent.
 - Berkshire Hathaway 5.8 transactions per agent.
 - KW 5.6 transactions per agent.
 - Coldwell Banker 5.0 transactions per agent.
 - EXP 4.8 transactions per agent.

Market Update

See December and 2024 Stats included.

December 2024

Anne Arundel County, MD

New Listings**329****↓ -22.4%**from Nov 2024:
424**↑ 8.6%**from Dec 2023:
303

YTD	2024	2023	+/-
	8,485	8,184	3.7%

5-year Dec average: **461****New Pendings****460****↓ -18.7%**from Nov 2024:
566**↑ 7.7%**from Dec 2023:
427

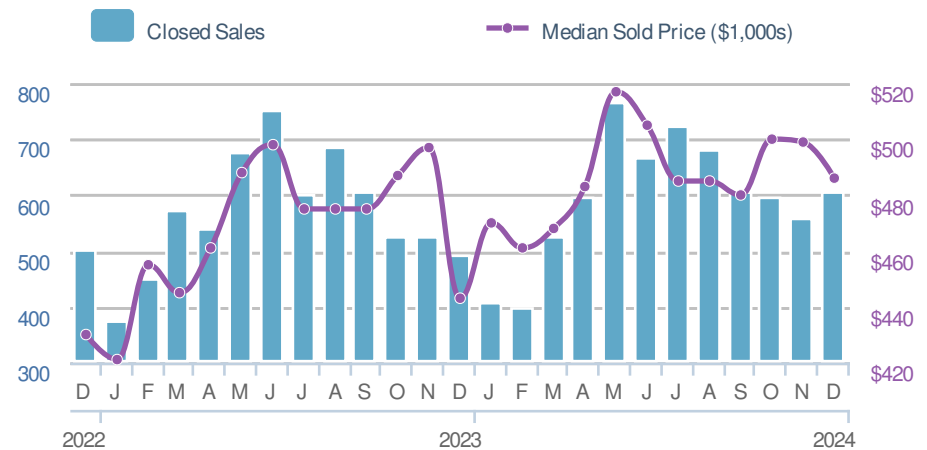
YTD	2024	2023	+/-
	7,418	7,063	5.0%

5-year Dec average: **536****Closed Sales****604****↑ 8.8%**from Nov 2024:
555**↑ 23.0%**from Dec 2023:
491

YTD	2024	2023	+/-
	7,319	6,970	5.0%

5-year Dec average: **691****Median Sold Price****\$486,250****↓ -2.7%**from Nov 2024:
\$499,730**↑ 9.6%**from Dec 2023:
\$443,625

YTD	2024	2023	+/-
	\$488,000	\$470,000	3.8%

5-year Dec average: **\$431,375****Active Listings****606**

Nov 2024	Dec 2023
722	590

Avg DOM**24**

Nov 2024	Dec 2023	YTD
22	23	20

Avg Sold to OLP Ratio**99.0%**

Nov 2024	Dec 2023	YTD
99.6%	98.8%	100.0%

December 2024
Anne Arundel County, MD

Sold Summary

	Dec 2024	Dec 2023	% Change
Sold Dollar Volume	\$356,881,354	\$255,365,411	39.75%
Avg Sold Price	\$588,628	\$517,199	13.81%
Median Sold Price	\$486,250	\$443,625	9.61%
Units Sold	604	491	23.01%
Avg Days on Market	24	23	4.35%
Avg List Price for Solds	\$590,863	\$520,092	13.61%
Avg SP to OLP Ratio	99.0%	98.8%	0.20%
Ratio of Avg SP to Avg OLP	97.8%	97.4%	0.44%
Attached Avg Sold Price	\$444,048	\$422,535	5.09%
Detached Avg Sold Price	\$680,705	\$586,197	16.12%
Attached Units Sold	235	207	13.53%
Detached Units Sold	369	284	29.93%

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Dec 2024	Dec 2023	% Change
Active Listings	606	590	2.71%
New Listings	329	303	8.58%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pending	460	427	7.73%
All Pending	651	615	5.85%

Financing (Sold)

Assumption	2
Cash	90
Conventional	331
FHA	66
Other	9
Owner	1
VA	101

Days on Market (Sold)

0	18
1 to 10	244
11 to 20	95
21 to 30	71
31 to 60	90
61 to 90	32
91 to 120	19
121 to 180	19
181 to 360	8
361 to 720	3
721+	5

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0
\$50K to \$99,999	2	0	0	0	0	0	0
\$100K to \$149,999	1	0	1	0	1	0	0
\$150K to \$199,999	0	0	0	0	0	0	0
\$200K to \$299,999	5	4	8	7	3	1	22
\$300K to \$399,999	10	10	38	23	11	1	30
\$400K to \$499,999	4	4	31	39	40	10	6
\$500K to \$599,999	4	2	20	36	33	7	5
\$600K to \$799,999	1	2	15	15	62	7	1
\$800K to \$999,999	0	1	7	0	31	0	0
\$1M to \$2,499,999	0	0	6	1	28	0	1
\$2.5M to \$4,999,999	0	0	0	0	6	0	0
\$5,000,000+	0	0	1	0	0	0	0
Total	27	23	127	121	215	26	65
Avg Sold Price	\$358,044	\$421,034	\$560,397	\$475,434	\$792,291	\$521,927	\$362,614
Prev Year - Avg Sold Price	\$462,124	\$393,304	\$465,175	\$442,643	\$704,260	\$504,795	\$367,138
Avg Sold % Change	-22.52%	7.05%	20.47%	7.41%	12.50%	3.39%	-1.23%
Prev Year - # of Solds	19	28	121	113	144	16	50

Active Detail

Active Listings		
Residential		Condo/Coop
Detached	Attached/TH	Attached
0	0	2
10	0	0
4	0	0
4	2	0
10	6	12
44	19	30
66	46	11
50	25	9
85	16	10
49	2	1
72	1	3
12	0	1
4	0	0
410	117	79

December 2024

Queen Annes County, MD

New Listings**49****↓ -5.8%**from Nov 2024:
52**↑ 14.0%**from Dec 2023:
43

YTD	2024	2023	+/-
	1,171	985	18.9%

5-year Dec average: **57****New Pendings****44****↓ -36.2%**from Nov 2024:
69**↑ 4.8%**from Dec 2023:
42

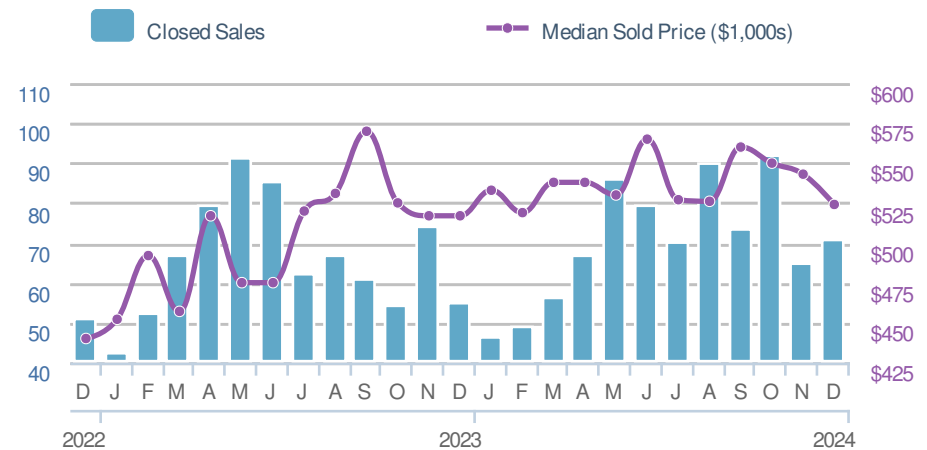
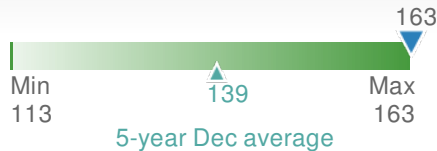
YTD	2024	2023	+/-
	903	786	14.9%

5-year Dec average: **53****Closed Sales****71****↑ 9.2%**from Nov 2024:
65**↑ 29.1%**from Dec 2023:
55

YTD	2024	2023	+/-
	869	805	8.0%

5-year Dec average: **73****Median Sold Price****\$524,000****↓ -3.5%**from Nov 2024:
\$543,240**↑ 1.4%**from Dec 2023:
\$517,000

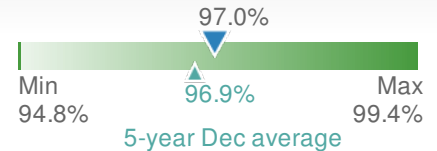
YTD	2024	2023	+/-
	\$539,892	\$500,000	8.0%

5-year Dec average: **\$458,150****Active Listings****163**

Nov 2024	Dec 2023
187	135

Avg DOM**38**

Nov 2024	Dec 2023	YTD
33	38	36

Avg Sold to OLP Ratio**97.0%**

Nov 2024	Dec 2023	YTD
99.9%	95.2%	98.1%

December 2024
Queen Annes County, MD

Sold Summary

	Dec 2024	Dec 2023	% Change
Sold Dollar Volume	\$45,929,493	\$29,946,009	53.37%
Avg Sold Price	\$634,455	\$528,992	19.94%
Median Sold Price	\$524,000	\$517,000	1.35%
Units Sold	71	55	29.09%
Avg Days on Market	38	38	0.00%
Avg List Price for Solds	\$646,894	\$544,472	18.81%
Avg SP to OLP Ratio	97.0%	95.2%	1.91%
Ratio of Avg SP to Avg OLP	97.0%	91.6%	5.95%
Attached Avg Sold Price	\$639,839	\$480,579	33.14%
Detached Avg Sold Price	\$633,674	\$542,503	16.81%
Attached Units Sold	9	12	-25.00%
Detached Units Sold	62	43	44.19%

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Dec 2024	Dec 2023	% Change
Active Listings	163	135	20.74%
New Listings	49	43	13.95%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pending	44	42	4.76%
All Pending	112	75	49.33%

Financing (Sold)

Assumption	1
Cash	15
Conventional	42
FHA	5
Other	0
Owner	0
VA	8

Days on Market (Sold)

0	1
1 to 10	22
11 to 20	8
21 to 30	10
31 to 60	11
61 to 90	6
91 to 120	4
121 to 180	2
181 to 360	2
361 to 720	5
721+	0

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0
\$50K to \$99,999	1	0	0	0	0	0	0
\$100K to \$149,999	0	0	0	0	0	0	0
\$150K to \$199,999	0	0	0	0	0	0	0
\$200K to \$299,999	3	0	2	0	1	0	0
\$300K to \$399,999	0	0	6	0	7	0	4
\$400K to \$499,999	0	0	4	0	5	0	0
\$500K to \$599,999	0	0	3	0	9	0	0
\$600K to \$799,999	2	0	2	0	9	0	2
\$800K to \$999,999	0	0	2	0	4	0	2
\$1M to \$2,499,999	0	0	0	0	0	0	1
\$2.5M to \$4,999,999	0	0	0	0	2	0	0
\$5,000,000+	0	0	0	0	0	0	0
Total	6	0	19	0	37	0	9
Avg Sold Price	\$357,016	\$0	\$490,357	\$0	\$752,132	\$0	\$639,839
Prev Year - Avg Sold Price	\$348,971	\$452,666	\$474,437	\$369,989	\$685,830	\$0	\$504,870
Avg Sold % Change	2.31%	0.00%	3.36%	0.00%	9.67%	0.00%	26.73%
Prev Year - # of Solds	7	3	18	1	18	0	8

Active Detail

Active Listings		
Residential		Condo/Coop
Detached	Attached/TH	Attached
0	0	0
0	0	0
2	1	2
2	0	0
3	1	4
19	0	1
24	0	0
31	3	13
20	1	6
8	0	1
14	1	0
6	0	0
0	0	0
129	7	27

2024
Anne Arundel County, MD

Sold Summary

	2024	2023	% Change
Sold Dollar Volume	\$4,255,553,096	\$3,920,021,804	8.56%
Avg Sold Price	\$583,990	\$563,683	3.60%
Median Sold Price	\$488,000	\$470,000	3.83%
Units Sold	7,319	6,970	5.01%
Avg Days on Market	20	20	0.00%
Avg List Price for Solds	\$582,407	\$562,744	3.49%
Avg SP to OLP Ratio	100.0%	100.1%	-0.07%
Ratio of Avg SP to Avg OLP	99.1%	98.9%	0.19%
Attached Avg Sold Price	\$451,367	\$427,637	5.55%
Detached Avg Sold Price	\$670,666	\$644,533	4.05%
Attached Units Sold	2,892	2,597	11.36%
Detached Units Sold	4,426	4,373	1.21%

Financing (Sold)

Assumption	22
Cash	1,113
Conventional	3,965
FHA	937
Other	93
Owner	6
VA	1,136

Days on Market (Sold)

0	205
1 to 10	3,863
11 to 20	958
21 to 30	555
31 to 60	780
61 to 90	345
91 to 120	178
121 to 180	143
181 to 360	123
361 to 720	61
721+	108

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	1	0	2	0	0	0	0
\$50K to \$99,999	9	1	8	1	0	0	2
\$100K to \$149,999	5	6	15	4	7	1	0
\$150K to \$199,999	4	5	6	7	2	0	22
\$200K to \$299,999	49	31	92	64	28	10	252
\$300K to \$399,999	90	92	384	278	193	41	329
\$400K to \$499,999	36	63	460	576	449	79	119
\$500K to \$599,999	18	20	234	413	394	86	62
\$600K to \$799,999	16	17	200	148	719	69	44
\$800K to \$999,999	15	2	73	9	429	2	8
\$1M to \$2,499,999	6	0	64	6	363	4	13
\$2.5M to \$4,999,999	0	2	5	0	41	1	3
\$5,000,000+	0	0	3	0	6	0	0
Total	249	239	1,546	1,506	2,631	293	854
Avg Sold Price	\$418,985	\$427,713	\$527,503	\$472,415	\$778,541	\$538,357	\$390,827
Prev Year - Avg Sold Price	\$408,015	\$381,161	\$489,891	\$449,661	\$762,590	\$515,565	\$376,669
Avg Sold % Change	2.69%	12.21%	7.68%	5.06%	2.09%	4.42%	3.76%
Prev Year - # of Solds	268	295	1,547	1,310	2,558	255	737

2024
Queen Annes County, MD

Sold Summary

	2024	2023	% Change
Sold Dollar Volume	\$534,824,259	\$454,391,912	17.70%
Avg Sold Price	\$607,558	\$561,349	8.23%
Median Sold Price	\$539,892	\$500,000	7.98%
Units Sold	869	805	7.95%
Avg Days on Market	36	35	2.86%
Avg List Price for Solds	\$616,156	\$566,082	8.85%
Avg SP to OLP Ratio	98.1%	98.4%	-0.32%
Ratio of Avg SP to Avg OLP	97.0%	97.3%	-0.25%
Attached Avg Sold Price	\$525,606	\$456,959	15.02%
Detached Avg Sold Price	\$624,512	\$585,060	6.74%
Attached Units Sold	147	149	-1.34%
Detached Units Sold	721	656	9.91%

Financing (Sold)

Assumption	5
Cash	180
Conventional	503
FHA	74
Other	11
Owner	0
VA	84

Days on Market (Sold)

0	38
1 to 10	358
11 to 20	97
21 to 30	64
31 to 60	107
61 to 90	60
91 to 120	47
121 to 180	49
181 to 360	21
361 to 720	27
721+	1

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Sold Detail

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	1	0	0	0	0	0	0
\$50K to \$99,999	3	0	0	0	1	0	0
\$100K to \$149,999	2	0	2	0	1	0	0
\$150K to \$199,999	3	0	6	0	0	0	1
\$200K to \$299,999	14	5	19	3	6	0	16
\$300K to \$399,999	9	3	62	7	18	0	18
\$400K to \$499,999	6	0	77	2	47	2	13
\$500K to \$599,999	4	2	50	2	125	3	24
\$600K to \$799,999	19	0	36	3	109	0	26
\$800K to \$999,999	2	0	22	0	24	3	8
\$1M to \$2,499,999	1	0	11	1	32	0	5
\$2.5M to \$4,999,999	0	0	0	0	7	0	0
\$5,000,000+	0	0	1	0	1	0	0
Total	64	10	286	18	371	8	111
Avg Sold Price	\$441,818	\$322,979	\$542,640	\$467,166	\$719,398	\$624,454	\$546,214
Prev Year - Avg Sold Price	\$437,518	\$391,857	\$486,193	\$463,198	\$695,082	\$512,759	\$466,055
Avg Sold % Change	0.98%	-17.58%	11.61%	0.86%	3.50%	21.78%	17.20%
Prev Year - # of Solds	58	19	274	30	324	3	97

2024 RE/MAX® vs. THE INDUSTRY

Choose the brand with outstanding agents, leading brand awareness and an unmatched global presence.

	NATIONAL, FULL-SERVICE BROKERAGE BRANDS					
	TRANSACTION SIDES PER U.S. AGENT (LARGE BROKERAGES) ¹	U.S. TRANSACTION SIDES ²	U.S. BRAND AWARENESS (UNAIDED) ³	COUNTRIES & TERRITORIES	OFFICES WORLDWIDE	AGENTS WORLDWIDE
RE/MAX®	11.8	629,373	36.4%	110+	9,022	144,835
	8.6	N/A	0.1%	5	500	8,000
	6.1	71,935	1.6%	39	2,400	43,400
COMPASS	6.0	177,716	3.2%	1	500	29,744
	5.8	N/A	7.3%	13	1,600	51,000
	5.6	N/A	14.5%	59	1,100	189,000
	5.3	112,582	3.3%	84	1,100	26,600
	5.0	486,273	21.2%	40	2,900	101,000
CENTURY 21	5.0	233,374	30.9%	84	12,000	135,000
	5.0	59,782	2.2%	6	400	12,000
	4.8	355,052	1.6%	24	N/A	90,000
	2.6	N/A	0.1%	1	200	26,000
REDFIN	N/A	46,549	11.4%	2	55	N/A
	N/A	N/A	1.6%	1	500	14,000
REALTYONEGROUP	N/A	N/A	0.5%	20	400	19,000

N/A = Data not publicly available.



Unstoppable Starts Here

Data is full-year or as of year-end 2023, as applicable. Except as noted, Coldwell Banker, Century 21, ERA, Sotheby's and Better Homes and Gardens data is as reported by Anywhere Real Estate Inc. on SEC 10-K, Annual Report for 2023; other competitor data is from company websites and industry reports. ¹Transaction sides per agent calculated by RE/MAX based on data from 2024 RealTrends Verified Best Brokerages, citing 2023 transaction sides for the 1,327 participating U.S. brokerages that closed 500 transaction sides, excluding 65 who did not report or publish active licensees. Coldwell Banker includes Anywhere Advisors Group. For the following competitors, averages were calculated by RE/MAX based on the 2024 RISMedia Power Broker Top 1,000, citing 2023 totals for residential transaction sides and agents for the 1,000 largest participating U.S. brokerages ranked by sales volume: Compass. ²Totals for Sotheby's, Coldwell Banker, Century 21, ERA, Better Homes & Gardens and RE/MAX include commercial transactions. ³MMR Strategy Group study of unaided awareness among buyers, sellers, and those planning to buy or sell; asked, when they think of real estate brands, which ones come to mind? ©2024 RE/MAX, LLC. Each Office Independently Owned and Operated. 24_310

NEWS

Who Will be Selling Next Year?

Pandemic homebuyers might be the biggest group of home sellers in 2025.

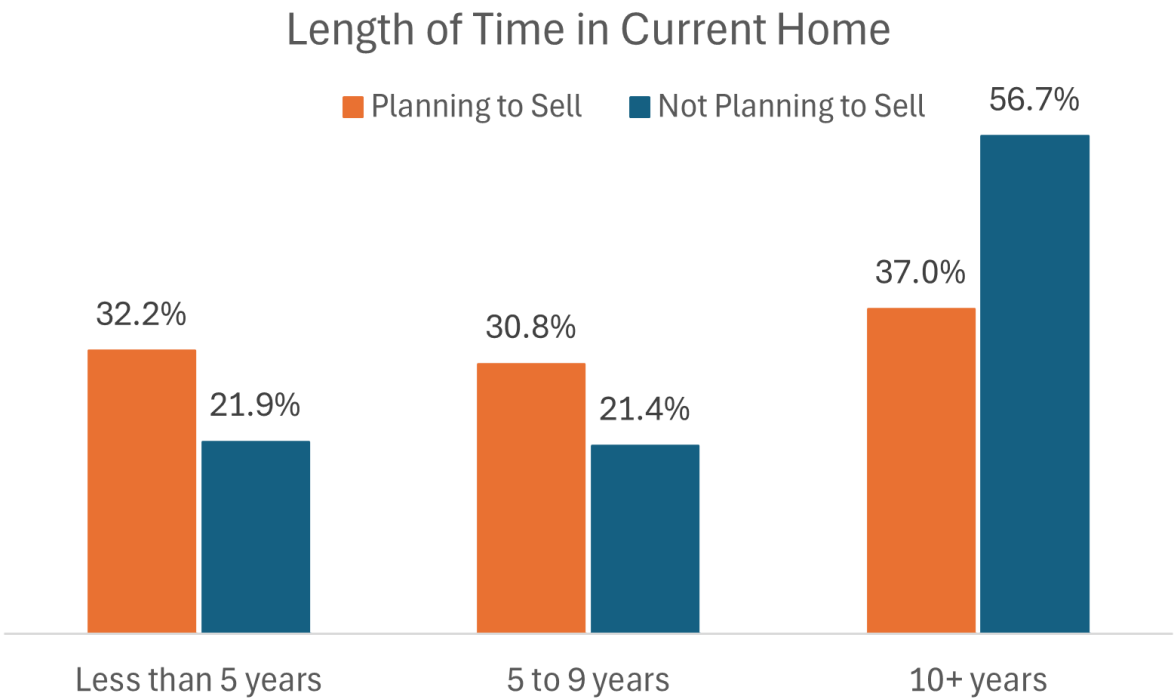
December 11, 2024 Lisa Sturtevant, PhD

According to results from a new nationwide survey of consumers conducted by Bright MLS, nearly one out of five current homeowners say they are considering selling their home in the next 12 months. Perhaps surprisingly, it's not older Baby Boomers who have lived in their current home a long time and either own their home outright or have accrued significant equity. Rather, the homeowners most likely to sell in 2025 are those who bought recently and who need to move due to changing financial or family circumstances.

Recent buyers are already looking to sell

Over the past few years, homeowners have been remaining in their homes longer. But homeowners who bought during the pandemic could be bucking that trend. According to a survey of 1,581 homeowners across the U.S. conducted November 19 and 20, less than a quarter (23.4%) have lived in their home less than five years. By contrast, nearly a third (32.2%) of homeowners who said they are planning to sell in the next year have lived in their homes less than five years.

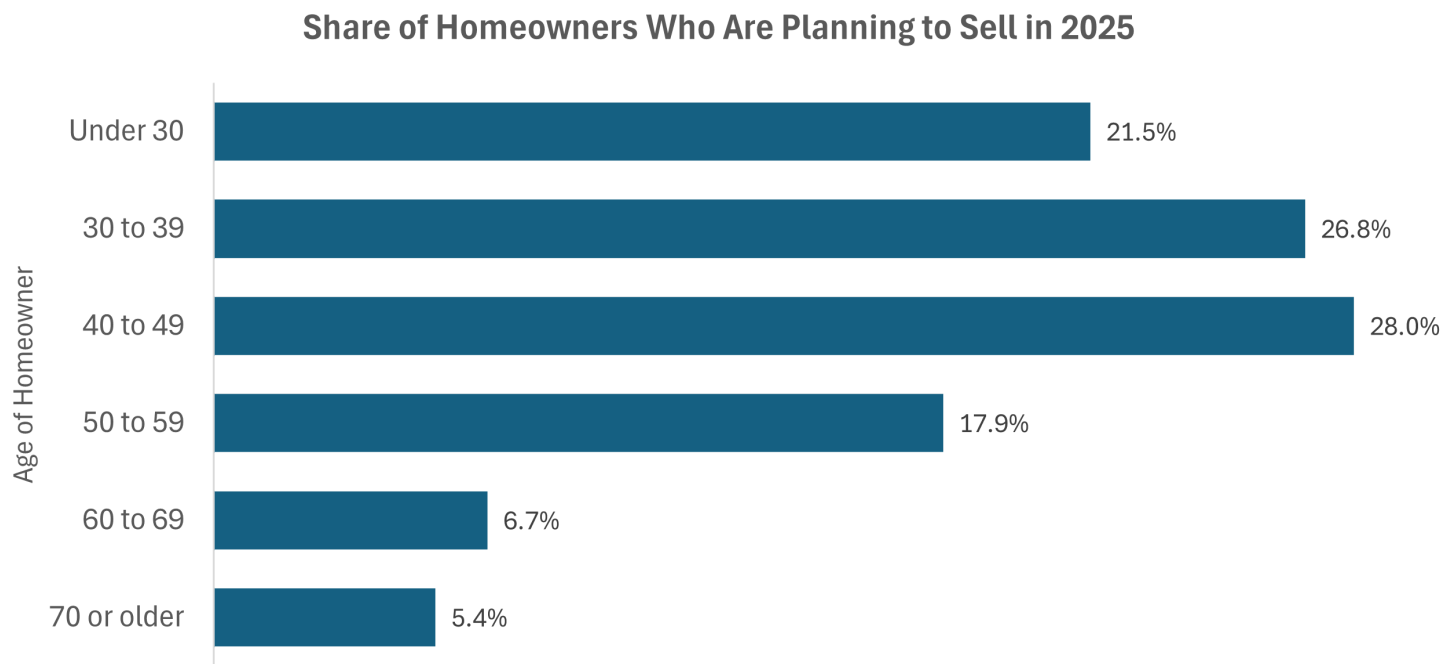
Many of these recent buyers were able to take advantage of historically low rates and have been able to quickly accumulate significant equity in their homes, as home prices have escalated. The pandemic has created a situation where homeowners are able to move up more quickly than those in prior generations.



Younger homeowners are more likely to sell in 2025

Prospective sellers have been in their homes for less time than other households at least partially because these would-be sellers are younger. According to the survey, homeowners in their 30s and 40s are going to be the most active group of sellers in the months ahead, with 26.8% of homeowners age 30 to 39 and 28.0% of homeowners age 40 to 49 expected to sell in the next 12 months, compared to just 10.1% of older homeowners.

This group of homeowners includes many who purchased during the pandemic. About a third of those prospective sellers in their 30s or 40s have lived in their current home for less than five years.

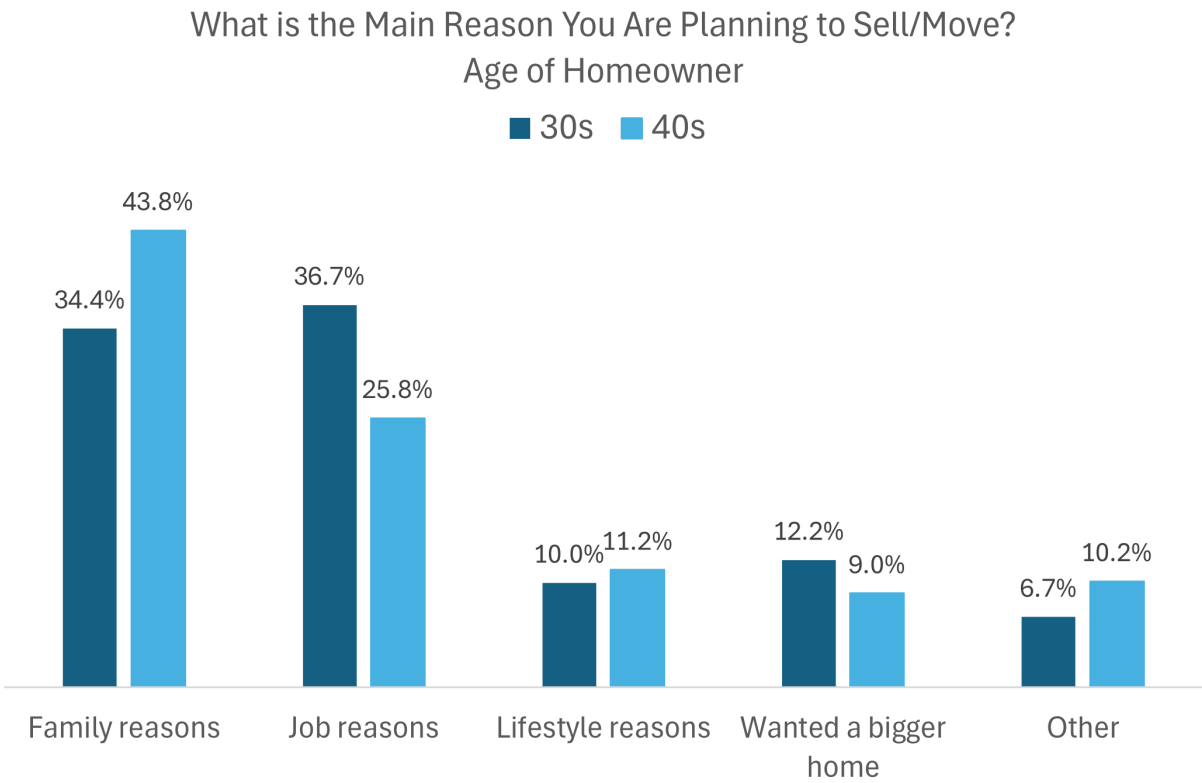


Family and career changes are the main drivers for these sellers

When asked why they planned on selling, 36.7% of homeowners between the ages of 30 and 39 said it was for job reasons, such as a career change or to move for a new job. Another 34.4% said family reasons were prompting them to move, including marriage, birth of a child, divorce, and being closer to family.

The priorities were reversed for homeowners in their 40s, who said that family changes were the main reason they were planning to sell their home in the next year (43.8%). Job-related reasons were the second most common, given by 25.8% of 40-something homeowners.

Family and financial changes have long been the traditional reasons why people buy and sell homes. While the pandemic upended much about the housing market, these demographic milestones, which have been closely tied to homebuying and selling, are still very important.



Mortgage rates are not a deterrent to selling for many homeowners

About three out of 10 (30.3%) homeowners in their 30s and 40s who are planning to move currently have a mortgage with an interest rate below 4%. More than two-thirds (67.4%) currently have a rate below 5%. These rates are much lower than what a new borrower is getting. The average rate on a 30-year fixed rate mortgage is currently sitting at 6.69%, according to [Freddie Mac](#).

Much has been made of “rate lock” keeping would-be sellers out of the market and contributing to the very limited supply of homes for sale. However, results from this survey suggest that “life happens” events, such as marriage, having a child, or changing jobs, compel homeowners to sell, even if the rate gap remains large.

Those planning to sell in 2025 include a fortunate group of pandemic-era homebuyers

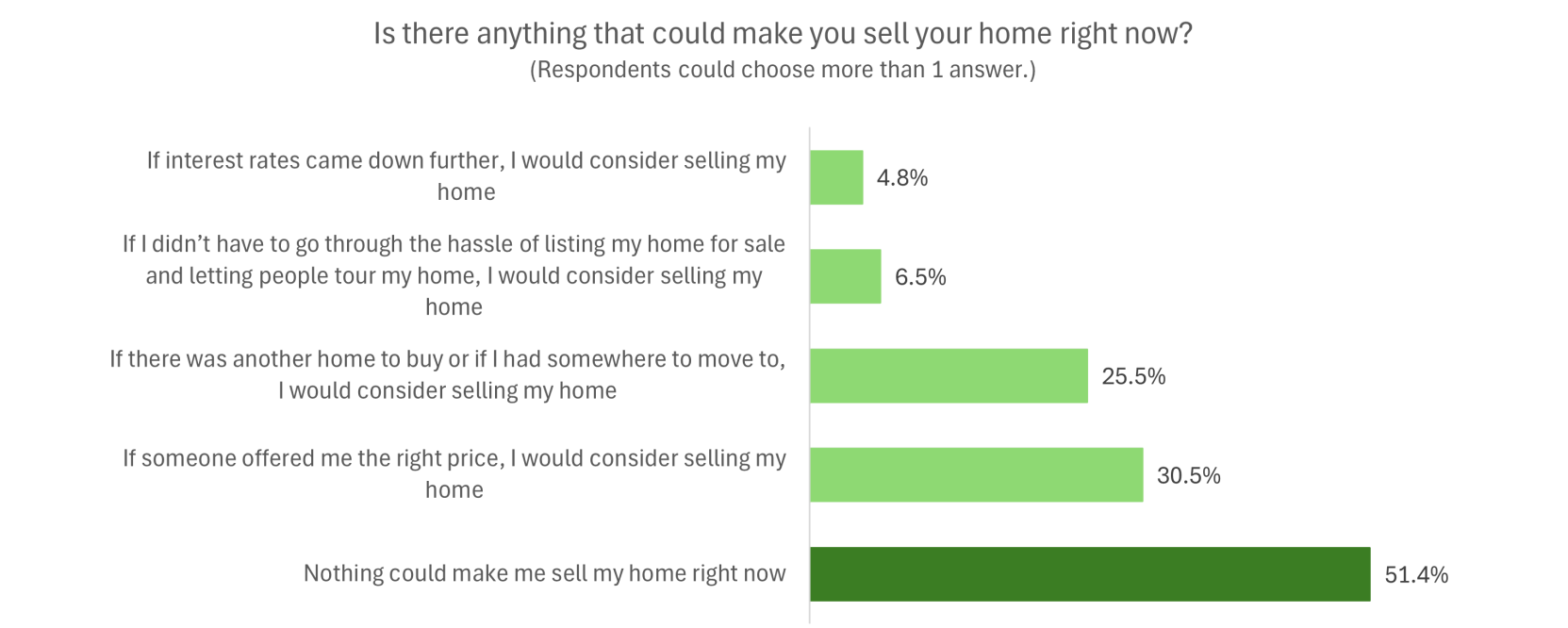
Record low mortgage rates during the pandemic were a huge incentive for individuals and families to buy a home, and many of those who did take advantage of those low rates have been able to quickly accrue a fair amount of equity in their homes. This wealth gain has created financial security for this group of homebuyers, and is also allowing them to be move-up buyers even in a relatively high-interest-rate environment.

For young individuals and families who have not bought a home but would like to, the market has gotten incredibly challenging. The National Association of REALTORS® recently reported that the average age of a first-time buyer is now 38—the highest on record.

And what about those Boomers?

According to the survey, only about 6% of homeowners aged 60 and older said they were planning to sell their home in 2025, with the desire to downsize cited as the most common reason for moving. Nearly a quarter of Boomers who are planning to move stated they want a smaller home.

The vast majority of Boomers say they are not planning to move next year—and for most of those homeowners, nothing could make them change their mind. It's not rate lock causing this group of homeowners to stay put. Based on the survey, nearly 60% of Boomer respondents have lived in their home 20 years or more and own it outright.



Methodology

Bright MLS conducted a nationwide survey of 1,581 homeowners on November 19 and 20, 2024, using SurveyMonkey. Respondents were selected from SurveyMonkey's large pool of volunteer participants to create a sample representative of U.S. homeowners. Overall survey estimates have a margin of error of +/-2.5%.

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