
2010 Profile of Home Buyers and Sellers Florida Realtors® Report

Prepared for:
Florida Realtors®

Prepared by:
NATIONAL ASSOCIATION OF REALTORS®
Research Division

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NATIONAL ASSOCIATION OF REALTORS®

The Voice for Real Estate®

2010 Profile of Home Buyers and Sellers

Florida Realtors® Report

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2010 Profile of Home Buyers and Sellers

Florida Realtors® Report

Introduction

Many individuals and families aspire to homeownership while others continue to enjoy both the financial and non-financial benefits of owning a home. In challenging economic times, the goal of buying a first home can seem daunting, no matter the motivation. Even for experienced homeowners looking to trade up, relocate or purchase a vacation property, buying or selling a home is a complex process. The financial uncertainties that would-be buyers and sellers consider in the best of times are magnified when the economy is only just emerging from a deep recession. There are a number of decisions that are part of the home purchase process and there are unknowns as buyers search for the right home that will meet their needs today as well as in the future.

It is no surprise that a majority of home buyers and sellers rely on the services and expertise of real estate professionals to assist them with their transaction. Buyers and sellers appreciate the knowledge and expertise of real estate professionals who can guide them through each step of the transaction. One indicator of client satisfaction is that a majority of both buyers and sellers report that they would use the same real estate agent again or recommend that agent to others.

The NATIONAL ASSOCIATION OF REALTORS® surveys home buyers and sellers annually to gather detailed information about the home buying and selling process. These surveys provide information on demographics, housing characteristics and the experience of consumers in the housing market. Buyers and sellers also share information on the role that real estate professionals play in home sales transactions.

This report provides real estate professionals with insights into the needs and expectations of their clients. What do consumers want when choosing a real estate professional? How do home buyers begin the process of searching for a home? Why do some sellers choose to forego the assistance of an agent? The answers to these questions, along with other findings in this report, will help real estate professionals better understand the housing market and also provide the information necessary to address the needs of America's real estate consumers.

THE NATIONAL HOUSING ENVIRONMENT

Despite an official end to the Great Recession in June 2009, the economy remains a concern for policy makers, business owners and many families, largely because the near-term outlook remains very cloudy. Even amid signs of economic growth and recovery, the jobless rate in fall 2010 has hovered between 9 percent and 10 percent with most analysts foreseeing a very slow decline in the number of unemployed. On a more positive note, data from the Federal Reserve show that Americans are beginning to put their financial house in order; debt is being paid down and household net worth has rebounded from the lows reached during the depths of the financial crisis and recession.

While the economy moves forward, the real estate sector is searching for additional signs of stabilization. Late in 2009 and through early 2010, home buyers took advantage of one of several home buyer tax credits. Home sales rose significantly as a result of the credit, pushing purchases of existing single-family and condo properties to an annualized rate of nearly 6.5 million in November 2009. While sales decreased as expected once the tax credit expired in

April 2010, home values appear to have found more solid footing with several measures of prices showing little change compared to the year before.

One of the wildcards in the housing recovery is the foreclosure crisis in some communities and more broadly the extent of the shadow inventory. The rise in foreclosures is well known as is the concentration of foreclosures in a small number of states that experienced a rapid rise in prices and sales in the middle of the decade. More recently, investors have snapped up properties, sometimes competing head to head with first-time buyers seeking to take advantage of the now-expired home buyer tax credit. Looking ahead, the number of properties yet to come to the market because they are in foreclosure or are at risk of foreclosures is a much more difficult aspect of the current housing market to quantify. There are numerous estimates of the size of this shadow inventory, the wide range of estimates in part a reflection of the fact that there is no consistent or agreed-upon definition of what constitutes the shadow inventory. While deriving a precise number would be helpful, many analysts expect the number of repossessed properties or those with mortgages that are severely delinquent to remain a significant headwind for the market for some time to come.

Without a doubt, the past few years have been a stressful period for some homeowners and many that aspire to homeownership. A home purchase is a significant financial commitment, but it also entails many non-financial benefits. For the typical homeowner who purchases a property as their primary residence, they are also buying in to a community. A long and distinguished body of academic research has shown that homeownership strengthens the community; homeowners have a stake in the community and are likely to invest through their participation in civic activities such as voting or volunteering their time. Moreover, it is now well documented that homeowners and their families benefit in a number of ways ranging from more positive feeling about the future to better health. Although the financial aspects of homeownership are important, they do not stand alone as the primary motivators for the purchase of a home. As this report shows, the desire to be a homeowner and lifestyle considerations are the dominant reasons for the purchase of a home.

NOTES

In July 2010, the NATIONAL ASSOCIATION OF REALTORS® mailed an eight-page questionnaire to 111,004 consumers who purchased a home between July 2009 and June 2010. The survey yielded 8,449 usable responses with a response rate, after adjusting for undeliverable addresses, of 7.9 percent. There were 661 unweighted responses from Florida yielding a response rate of 6.7 percent, which form the basis for this report. Consumer names and addresses were obtained from Experian, a firm that maintains an extensive database of recent home buyers derived from county records. Information about sellers comes from those buyers who also sold a home.

All information in this Profile is characteristic of the 12-month period ending June 2010, with the exception of income data, which are reported for 2009. In some sections comparisons are also given for results obtained in previous surveys. Not all results are directly comparable due to changes in questionnaire design and sample size. Some results are presented for the four U.S. Census regions: Northeast, Midwest, South and West. The median is the primary statistical measure used throughout this report. Due to rounding and omissions for space, percentage distributions may not add to 100 percent.

2010 Profile of Home Buyers and Sellers

Florida Realtors® Report

Highlights

The real estate market offers a variety of choices, opportunities and challenges for home buyers, sellers, and real estate professionals helping them with their transactions. For home buyers, there are numerous ways to search for and find a home, a variety of mortgage products to finance their home and a growing list of services that their agent can provide to assist them in the process.

Home sellers can choose to sell their home themselves or enlist the professional assistance of an agent who can provide various levels of service to best suit each home seller's needs. Because the real estate market is always evolving, it is important for real estate professionals to have a clear picture of today's home buyers and sellers. The *2010 Profile of Home Buyers and Sellers* describes the characteristics and motivations of recent home buyers and sellers in Florida and in so doing helps real estate professionals track the changing demands of consumers in a dynamic market.

Characteristics of Home Buyers

- Forty-four percent of recent home buyers were first-time buyers, compared to 50 percent nationwide.
- The typical first-time home buyer was 31 years old, while the typical repeat buyer was 54 years old, nationwide first-time buyers were typically 30 and repeat buyers were typically 50 years old.
- The 2009 median household income of buyers was \$63,300 this is slightly lower than the median income of buyers nationwide which was \$72,200.
- The median income was \$53,500 among first-time buyers and \$84,300 among repeat buyers.
- Nineteen percent of recent home buyers were single females, and 11 percent were single males. Nationwide, twenty percent of recent home buyers were single females, and 12 percent were single males.
- For 30 percent of recent home buyers, the primary reason for the recent home purchase was a desire to own a home.

Characteristics of Homes Purchased

- New home purchases were at the lowest level in nine years nationwide—down to 15 percent of all recent home purchases. This is reflective in Florida—18 percent of homes were new.
- The typical home purchased was 1,800 square feet in size, was built in 1998, and had 3 bedrooms and 2 full bathrooms.
- Seventy-eight percent of home buyers purchased a detached single-family home.
- The median price of home purchased was \$161,000 compared to \$179,000 nationwide.
- When considering the purchase of a home, commuting costs were considered very or somewhat important by 73 percent of buyers.

The Home Search Process

- For more four in ten home buyers, the first step in the home-buying process was looking online for properties.

- Eighty-nine percent of home buyers used the Internet to search for homes.
- Real estate agents were viewed as a useful information source by 98 percent of buyers who used an agent while searching for a home.
- The typical home buyer searched for 12 weeks and viewed 15 homes. This compares to 12 weeks and 12 homes viewed by the typical buyer nationwide.

Home Buying and Real Estate Professionals

- Seventy-nine percent of buyers purchased their home through a real estate agent or broker.
- Seven percent of buyers purchased a home in foreclosure—slightly higher than the share of buyers nationally.
- Forty-four percent of buyers found their agent through a referral from a friend or family member.
- Seventy-two percent of buyers would definitely use their real estate agent again or recommend the same agent to others.

Financing the Home Purchase

- Eighty percent of home buyers financed their recent home purchase. This is lower than all buyers nationwide—91 percent financed their recent home purchase.
- The typical buyer financed 93 percent of their home purchase.
- Forty-six percent of home buyers reported they have made some sacrifices such as reducing spending on luxury items, entertainment or clothing.
- Twenty-eight percent of buyers reported their mortgage application and approval process was somewhat more difficult than they expected, and 16 percent reported it was much more difficult than expected.

Home Sellers and Their Selling Experience

- Eighty-six percent of sellers were assisted by a real estate agent when selling their home. Nationwide, 88 percent of sellers used a real estate agent when selling their home.
- Recent sellers typically sold their homes for 94 percent of the listing price, and 63 percent reported they reduced the asking price at least once. Among all sellers nationally, sellers typically sold their homes for 96 percent of the listing price, and 57 percent reported they reduced the asking price at least once.
- Thirty-nine percent of sellers offered incentives to attract buyers, most often assistance with home warranty policies and closing costs.

Home Selling and Real Estate Professionals

- Thirty-nine percent of sellers who used a real estate agent found their agents through a referral by friends or family, and 23 percent used the agent they worked with previously to buy or sell a home.
- Eighty-eight percent of sellers reported that their home was listed or advertised on the Internet.
- Among recent sellers who used an agent, 81 percent reported they would definitely (61 percent) or probably (20 percent) use that real estate agent again or recommend to others.

For-Sale-by-Owner (FSBO) Sellers

- The share of home sellers who sold their home without the assistance of a real estate agent was 10 percent this is about the same as the national share of 9 percent.
- The primary reason that sellers choose to sell their home without the assistance of a real estate agent was because they did not want to pay a commission or fee.

2010 Profile of Home Buyers and Sellers

Florida Realtors® Report

Conclusion

Home buying and selling remains an important segment of the national and local economies, especially due to the housing sector's unique power to revitalize the economy during challenging times. With historically low mortgage rates, buyers and sellers continue to have opportunities to trade up, trade down, relocate or purchase a second home. First-time buyers are now 50 percent of the market, are discovering and capturing the benefits of homeownership, which contributes to significant wealth accumulation, among other financial, social, and personal rewards.

Consumers rely on the experience and expertise of real estate professionals to assist when buying and selling a home. Working in an extremely competitive environment, agents and brokers provide high levels of service to meet the varied needs of home buyers and sellers. The value that consumers place on the services offered by real estate professionals is reflected in the large majority of both buyers and sellers who would use their agents again or recommend them to others.

The *2010 Profile of Home Buyers and Sellers* allows real estate professionals to better understand their clients and how their needs are changing over time. For example, survey results show that Florida had a smaller share of first-time buyers than nationwide and typical household income of buyers was lower, while fewer buyers financed their home purchase. Information in this report will assist REALTORS® as they strive to meet the varied needs of their clients while offering superior service to America's home buyers and sellers.

Florida 2010 Profile of Home Buyers and Sellers

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The Voice for Real Estate®

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CHARACTERISTICS OF HOME BUYERS

Florida

Number of Total Respondents = 661

Exhibit 1-1

AGE OF HOME BUYERS, BY REGION

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
18 to 24 years	4%	6%	5%	6%	5%	6%
25 to 34 years	28	36	40	42	33	30
35 to 44 years	21	21	20	20	22	21
45 to 54 years	17	17	15	16	17	17
55 to 64 years	17	13	13	10	13	15
65 to 74 years	10	6	5	6	7	7
75 years or older	4	2	2	2	2	3
Median age (years)	43	39	37	35	40	41

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-2

HOUSEHOLD INCOME OF HOME BUYERS, BY REGION, 2009

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than \$25,000	6%	5%	3%	6%	5%	4%
\$25,000 to \$34,999	12	8	4	10	7	9
\$35,000 to \$44,999	10	9	8	10	9	10
\$45,000 to \$54,999	13	12	10	12	13	10
\$55,000 to \$64,999	10	10	11	12	9	10
\$65,000 to \$74,999	8	9	11	8	9	9
\$75,000 to \$84,999	8	10	11	11	8	10
\$85,000 to \$99,999	8	10	10	9	10	12
\$100,000 to \$124,999	11	11	13	11	11	10
\$125,000 to \$149,999	6	6	7	5	7	7
\$150,000 to \$174,999	3	4	4	2	4	4
\$175,000 to \$199,999	2	2	2	1	2	2
\$200,000 or more	6	5	6	3	6	4
Median income (2009)	\$65,300	\$72,200	\$78,300	\$65,800	\$72,200	\$73,100

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-3

ADULT COMPOSITION OF HOME BUYER HOUSEHOLDS, 2001-2010

(Percentage Distribution)

Florida

	2010
Married couple	56%
Single female	19
Single male	11
Unmarried couple	11
Other	2

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010
Married couple	68%	59%	62%	61%	61%	62%	61%	60%	58%
Single female	15	21	18	21	22	20	20	21	20
Single male	7	11	8	9	9	9	10	10	12
Unmarried couple	7	8	9	7	7	7	7	8	8
Other	3	1	2	2	1	2	2	1	1

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-4

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

(Percentage Distribution of Households)

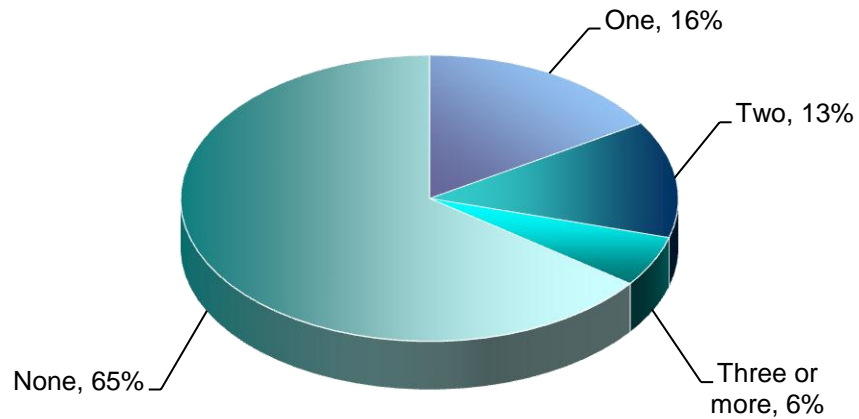
Florida

One	16%
Two	13%
Three or more	6%
None	65%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

(Percentage Distribution of Households)

Florida



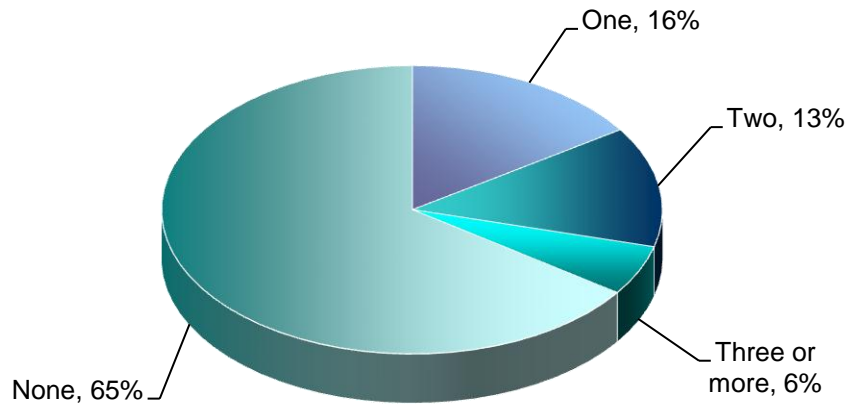
U.S.

One	16%
Two	13%
Three or more	6%
None	65%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

(Percentage Distribution of Households)

U.S.



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-5

RACE/ETHNICITY OF HOME BUYERS, BY REGION

(Percent of Respondents)

	Florida	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
White/Caucasian	80%	82%	88%	92%	79%	74%
Black/African-American	5	6	4	3	9	3
Hispanic/Latino	12	6	3	2	7	10
Asian/Pacific Islander	3	5	4	3	4	11
Other	2	2	2	1	2	3

Note: Respondents were permitted to select as many races and ethnicities as they felt applicable. The percentage distribution may therefore sum to more than 100 percent.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-6

RACE/ETHNICITY OF HOME BUYERS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
White/Caucasian	80%	81%	77%	83%	79%	57%	67%	87%
Black/African-American	5	4	7	1	6	*	9	2
Asian/Pacific Islander	12	5	2	*	*	21	6	2
Hispanic/Latino	3	10	15	14	16	21	16	10
Other	2	2	*	4	1	*	3	2

* Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
White/Caucasian	82%	83%	81%	82%	84%	67%	77%	85%
Black/African-American	6	4	11	7	3	5	7	5
Hispanic/Latino	6	6	5	6	9	11	8	5
Asian/Pacific Islander	5	6	4	4	4	15	7	5
Other	2	2	1	2	2	8	2	2

Note: Respondents were permitted to select as many races and ethnicities as they felt applicable. The percentage distribution may therefore sum to more than 100 percent.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-7

PRIMARY LANGUAGE SPOKEN IN HOME BUYER HOUSEHOLD, BY REGION

(Percentage Distribution)

	Florida	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
English	91%	95%	95%	98%	95%	91%
Other	9	5	5	2	5	9

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-8

NATIONAL ORIGIN OF HOME BUYERS, BY REGION

(Percentage Distribution)

	Florida	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
Born in U.S.	84%	90%	90%	94%	90%	83%
Not born in U.S.	16	10	10	6	10	17

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-9

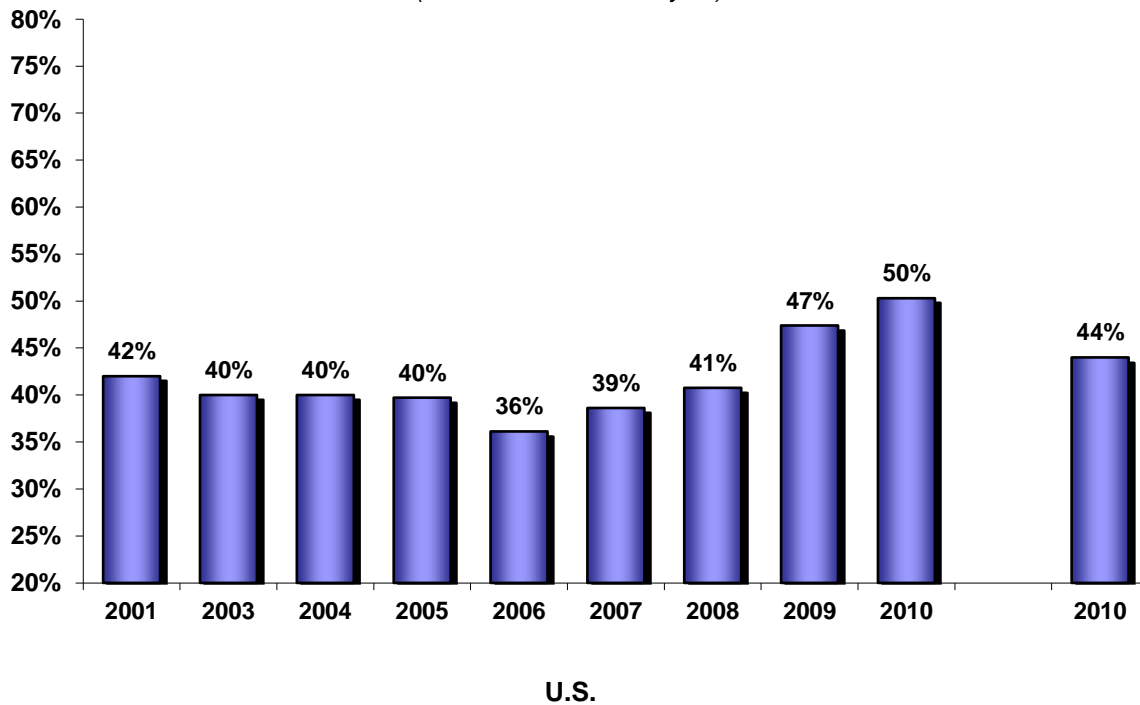
FIRST-TIME HOME BUYERS

(Percent of all Home Buyers)

Year	Percentage
2001	42%
2003	40%
2004	40%
2005	40%
2006	36%
2007	39%
2008	41%
2009	47%
2010 US	50%
2010 Florida	44%

FIRST-TIME HOME BUYERS

(Percent of all Home Buyers)



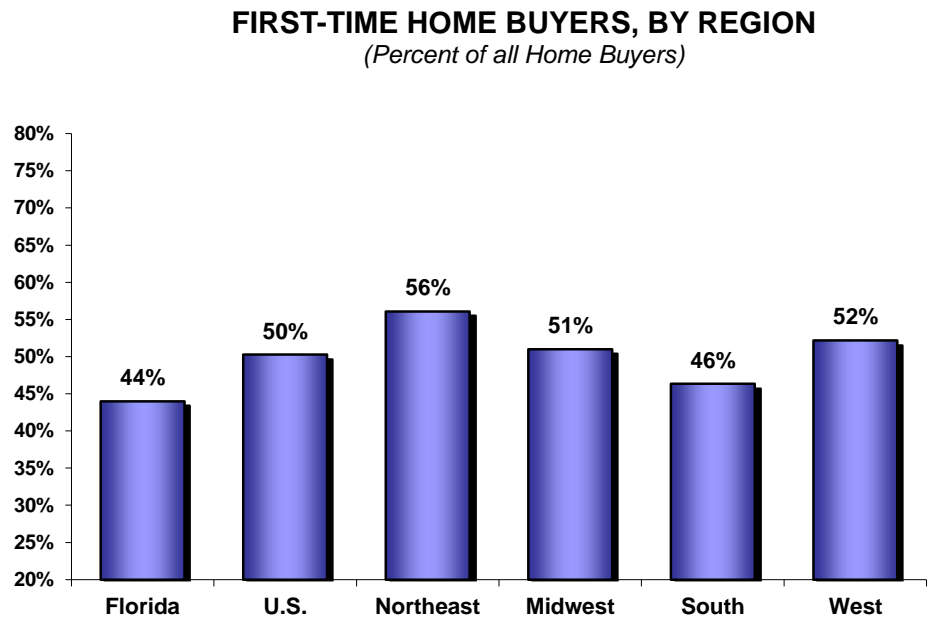
CHARACTERISTICS OF HOME BUYERS

Exhibit 1-10

FIRST-TIME HOME BUYERS, BY REGION

(Percent of all Home Buyers)

Florida	44%
U.S.	50%
Northeast	56%
Midwest	51%
South	46%
West	52%

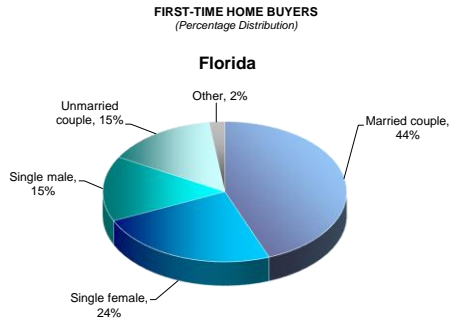


CHARACTERISTICS OF HOME BUYERS

Exhibit 1-11
FIRST-TIME AND REPEAT HOME BUYERS BY HOUSEHOLD TYPE
 (Percentage Distribution of Households)

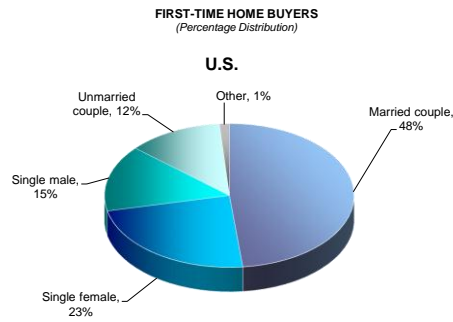
Florida

Married couple	44%
Single female	24%
Single male	15%
Unmarried couple	15%
Other	2%



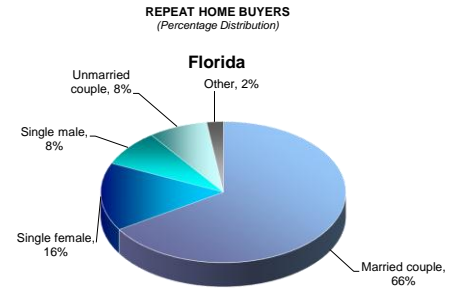
U.S.

Married couple	48%
Single female	23%
Single male	15%
Unmarried couple	12%
Other	1%



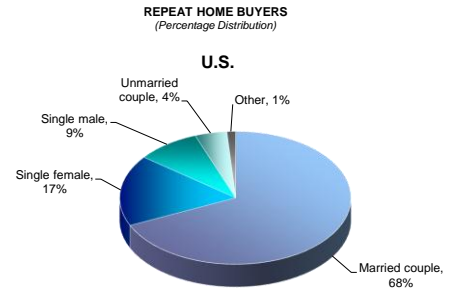
Florida

Married couple	66%
Single female	16%
Single male	8%
Unmarried couple	8%
Other	2%



U.S.

Married couple	68%
Single female	17%
Single male	9%
Unmarried couple	4%
Other	1%



CHARACTERISTICS OF HOME BUYERS

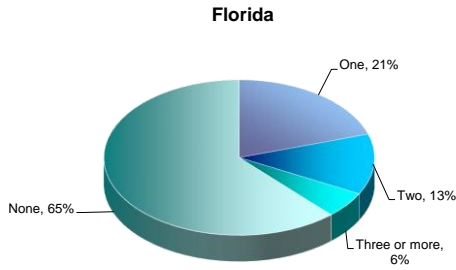
Exhibit 1-12

FIRST-TIME AND REPEAT HOME BUYERS BY CHILDREN IN HOUSEHOLD
(Percentage Distribution of Households)

Florida

One	21%
Two	13%
Three or n	6%
None	65%

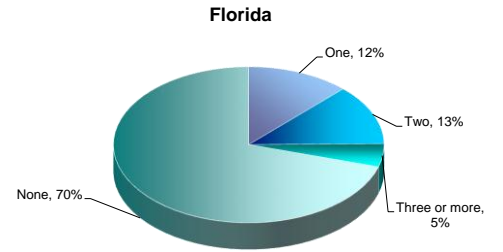
FIRST-TIME HOME BUYERS
(Percentage Distribution)



Florida

One	12%
Two	13%
Three or n	5%
None	70%

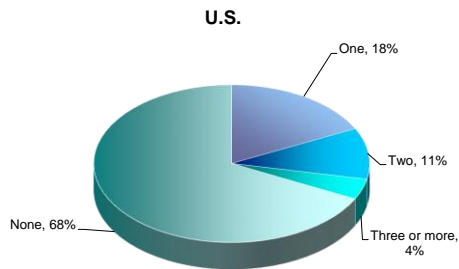
REPEAT HOME BUYERS
(Percentage Distribution)



U.S.

One	18%
Two	11%
Three or n	4%
None	68%

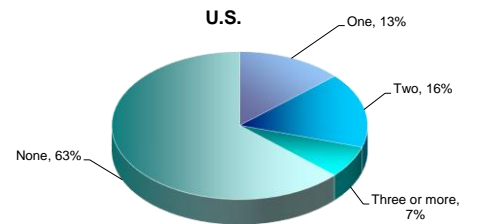
FIRST-TIME HOME BUYERS
(Percentage Distribution)



U.S.

One	13%
Two	16%
Three or n	7%
None	63%

REPEAT HOME BUYERS
(Percentage Distribution)



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-13

AGE OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	4%	8%	1%
25 to 34 years	28	51	10
35 to 44 years	21	23	19
45 to 54 years	17	10	22
55 to 64 years	17	6	26
65 to 74 years	10	*	17
75 years or older	4	*	6
Median age (years)	43	31	54
Married couple	44	31	54
Single female	44	34	60
Single male	44	32	56
Unmarried couple	35	28	53
Other	45	43	51

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	6%	11%	*
25 to 34 years	36	56	15
35 to 44 years	21	19	23
45 to 54 years	17	10	24
55 to 64 years	13	4	22
65 to 74 years	6	1	12
75 years or older	2	*	4
Median age (years)	39	30	49
Married couple	39	30	48
Single female	41	32	53
Single male	41	31	53
Unmarried couple	30	28	45
Other	44	36	53

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-14

HOUSEHOLD INCOME OF FIRST-TIME AND REPEAT BUYERS, 2009

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$25,000	6%	7%	4%
\$25,000 to \$34,999	12	14	9
\$35,000 to \$44,999	10	13	7
\$45,000 to \$54,999	13	18	9
\$55,000 to \$64,999	10	13	7
\$65,000 to \$74,999	8	10	6
\$75,000 to \$84,999	8	7	8
\$85,000 to \$99,999	8	8	8
\$100,000 to \$124,999	11	4	16
\$125,000 to \$149,999	6	3	8
\$150,000 to \$174,999	3	1	4
\$175,000 to \$199,999	2	1	4
\$200,000 or more	6	1	9
Median income (2009)	\$65,300	\$53,500	\$84,300
Married couple	\$81,700	\$63,200	\$98,600
Single female	\$44,800	\$44,700	\$44,900
Single male	\$50,800	\$49,400	\$53,000
Unmarried couple	\$64,300	\$55,800	\$104,300
Other	\$49,900	\$44,900	\$60,000

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$25,000	5%	6%	3%
\$25,000 to \$34,999	8	11	5
\$35,000 to \$44,999	9	13	6
\$45,000 to \$54,999	12	15	8
\$55,000 to \$64,999	10	12	8
\$65,000 to \$74,999	9	9	8
\$75,000 to \$84,999	10	10	10
\$85,000 to \$99,999	10	9	11
\$100,000 to \$124,999	11	8	15
\$125,000 to \$149,999	6	4	9
\$150,000 to \$174,999	4	2	5
\$175,000 to \$199,999	2	1	3
\$200,000 or more	5	1	8
Median income (2009)	\$72,200	\$59,900	\$87,000
Married couple	\$84,400	\$71,200	\$98,700
Single female	\$50,600	\$46,100	\$57,700
Single male	\$54,900	\$52,800	\$61,100
Unmarried couple	\$69,700	\$62,600	\$97,200
Other	\$57,300	\$43,900	\$77,500

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-15

RACE/ETHNICITY OF FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	80%	69%	88%
Black/African-American	5	8	2
Asian/Pacific Islander	12	4	3
Hispanic/Latino	3	19	7
Other	2	2	2

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	82%	76%	88%
Black/African-American	6	7	4
Hispanic/Latino	6	8	4
Asian/Pacific Islander	5	7	3
Other	2	2	2

Note: Respondents were permitted to select as many races and ethnicities as they felt applicable. The percentage distribution may therefore sum to more than 100 percent.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-16

PRIMARY LANGUAGE SPOKEN IN FIRST-TIME AND REPEAT BUYER HOUSEHOLDS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
English	91%	87%	94%
Other	9	13	6

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
English	95%	92%	97%
Other	5	8	3

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-17

NATIONAL ORIGIN OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	84%	80%	87%
Not born in U.S.	16	20	13

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	90%	87%	92%
Not born in U.S.	10	13	8

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-18

PRIOR LIVING ARRANGEMENT OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Rented an apartment or house	48%	73%	29%
Owned previous residence	36	3	63
Lived with parents, relatives or friends	12	20	6
Rented the home buyer ultimately purchased	1	1	*

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Rented an apartment or house	49%	75%	24%
Owned previous residence	35	2	67
Lived with parents, relatives or friends	13	21	5
No change in living arrangement	2	1	3
Rented the home buyer ultimately purchased	1	1	1

Note: After selling their previous home, buyers may have rented a home or apartment before purchasing their next home. A first-time buyer could have acquired ownership of their previous home (as an inheritance or gift, for example) without having been the buyer of the home. Thus, a first-time buyer could have owned a home prior to their first home purchase.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-18

PRIOR LIVING ARRANGEMENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Rented an apartment or house	48%	43%	52%	55%	63%	64%	58%	44%
Owned previous residence	36	45	30	19	23	21	31	39
Lived with parents, relatives or friends	12	9	17	25	9	14	9	14
Rented the home buyer ultimately purchased	1	*	1	1	1	*	*	1

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Rented an apartment or house	49%	45%	52%	55%	67%	40%	51%	49%
Owned previous residence	35	43	26	21	15	30	36	33
Lived with parents, relatives or friends	13	8	20	21	17	26	10	15
No change in living arrangement	2	2	1	2	1	3	1	2
Rented the home buyer ultimately purchased	1	1	1	1	*	1	1	1

* Less than 1 percent

Note: After selling their previous home, buyers may have rented a home or apartment before purchasing their next home. A first-time buyer could have acquired ownership of their previous home (as an inheritance or gift, for example) without having been the buyer of the home. Thus, a first-time buyer could have owned a home prior to their first home purchase.

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-20

PRIMARY REASON FOR PURCHASING A HOME, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home	30%	53%	11%
Job-related relocation or move	8	3	11
Home buyer tax credit	7	12	3
Desire for larger home	7	2	11
Desire to be closer to family/friends/relatives	5	1	8
Change in family situation	7	6	7
Desire for a home in a better area	4	1	6
Retirement	7	1	11
Affordability of homes	9	10	8
Tax benefits	1	1	1
Desire to be closer to job/school/transit	3	2	3
Greater choice of homes on the market	4	3	4
Desire for smaller home	3	*	6
Desire for a newly built or custom-built home	1	*	1
Establish household	1	2	1
Financial security	1	*	1
Purchased home for family member or relative	1	1	1
Desire for vacation home/investment property	1	*	2
Other	2	1	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home of my own	31%	53%	10%
Desire for larger home	9	2	15
Change in family situation	8	7	10
Home buyer tax credit	8	13	3
Job-related relocation or move	7	2	12
Affordability of homes	6	8	4
Desire to be closer to family/friends/relatives	5	1	10
Desire for a home in a better area	5	2	7
Desire to be closer to job/school/transit	3	2	5
Desire for smaller home	3	*	5
Retirement	3	*	5
Establish household	2	4	1
Greater number of homes on the market for sale/better choi	2	3	2
Tax benefits	1	2	1
Desire for a newly built or custom-built home	1	*	2
Purchased home for family member or relative	1	1	1
Financial security	1	1	1
Desire for vacation home/investment property	1	*	1
Other	2	1	4

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-21

PRIMARY REASON FOR PURCHASING A HOME, BY AGE

(Percentage Distribution)

Florida

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Desire to own a home	30%	46%	42%	20%	10%
Job-related relocation or move	8	4	9	9	1
Desire for larger home	7	*	8	7	6
Change in family situation	7	8	7	6	7
Desire to be closer to family/friends/relatives	5	*	2	5	17
Desire for a home in a better area	7	*	3	6	6
Desire to be closer to job/school/transit	4	8	2	2	2
Affordability of homes	7	8	10	8	8
Desire for smaller home	9	*	*	6	8
Retirement	1	*	1	12	21
Desire for a newly built or custom-built home	3	*	1	1	1
Establish household	4	4	2	1	*
Financial security	3	*	1	1	*
Tax benefits	1	*	1	1	1
Greater choice of homes on the market	1	*	3	6	1
Desire for vacation home/investment property	1	*	1	2	1
Purchased home for family member or relative	1	*	*	*	1
Home buyer tax credit	1	21	8	4	4
Other	2	*	1	4	4

U.S.

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Desire to own a home of my own	31%	46%	39%	21%	10%
Desire for larger home	9	1	10	8	3
Change in family situation	8	9	8	9	8
Home buyer tax credit	8	17	10	5	2
Job-related relocation or move	7	2	7	10	*
Affordability of homes	6	9	6	5	5
Desire to be closer to family/friends/relatives	5	1	2	7	28
Desire for a home in a better area	5	1	4	6	5
Desire to be closer to job/school/transit	3	3	3	4	1
Desire for smaller home	3	*	*	5	12
Retirement	3	N/A	N/A	5	10
Establish household	2	4	3	1	1
Greater number of homes on the market for sale/better	2	3	3	2	1
Tax benefits	1	1	1	2	1
Desire for a newly built or custom-built home	1	*	1	2	2
Purchased home for family member or relative	1	*	1	1	2
Financial security	1	1	1	2	1
Desire for vacation home/investment property	1	1	*	1	2
Other	2	1	1	4	6

* Less than 1 percent

N/A- not applicable

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-22

PRIMARY REASON FOR PURCHASING A HOME, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Desire to own a home	30%	23%	38%	43%	38%	50%	38%	26%
Job-related relocation or move	7	11	4	3	4	*	11	6
Desire for larger home	7	9	3	1	10	*	10	5
Change in family situation	9	5	11	7	7	7	7	7
Desire to be closer to family/friends/relatives	1	5	6	4	3	*	2	7
Desire for a home in a better area	3	4	2	3	4	14	2	5
Desire to be closer to job/school/transit	4	3	1	3	1	*	5	1
Affordability of homes	3	9	10	11	10	*	9	9
Desire for smaller home	1	4	2	4	*	7	1	5
Retirement	1	10	4	4	1	7	1	10
Desire for a newly built or custom-built home	3	1	*	1	*	*	1	1
Establish household	4	1	2	*	1	7	1	1
Financial security	1	1	1	1	1	*	1	1
Tax benefits	3	1	1	*	*	*	1	0
Greater choice of homes on the market	4	3	3	8	3	7	2	4
Desire for vacation home/investment property	2	2	*	*	3	*	1	1
Purchased home for family member or relative	*	1	*	*	*	*	1	0
Home buyer tax credit	*	6	10	6	10	*	5	7
Other	2	3	2	*	1	*	2	2

U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Desire to own a home of my own	31%	25%	39%	40%	44%	26%	29%	33%
Desire for larger home	9	12	3	3	4	2	15	5
Change in family situation	8	8	10	8	8	11	10	7
Home buyer tax credit	8	5	11	12	14	6	5	9
Job-related relocation or move	7	10	4	3	2	5	10	6
Affordability of homes	6	5	6	7	8	6	5	6
Desire to be closer to family/friends/relatives	5	6	6	4	2	10	3	7
Desire for a home in a better area	5	6	3	4	3	9	6	4
Desire to be closer to job/school/transit	3	4	3	3	1	7	4	3
Desire for smaller home	3	3	4	2	*	1	1	4
Retirement	3	3	2	2	*	4	1	4
Establish household	2	3	*	2	4	1	3	2
Greater number of homes on the market for sale/better c	2	2	2	4	3	4	2	2
Tax benefits	1	1	2	3	1	5	1	2
Desire for a newly built or custom-built home	1	2	*	1	1	*	1	1
Purchased home for family member or relative	1	1	1	1	*	2	1	1
Financial security	1	1	2	1	1	1	1	1
Desire for vacation home/investment property	1	1	*	1	1	*	1	1
Other	2	3	2	1	2	3	2	3

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-23

PRIMARY REASON FOR THE TIMING OF HOME PURCHASE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	28%	30%	27%
It was the best time because of affordability of homes	40	47	35
Did not have much choice, had to purchase	11	6	15
It was the best time because of availability of homes for sale	8	4	10
It was the best time because of mortgage financing options available	6	7	5
Other	5	5	5
The buyer wished they had waited	2	1	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	35%	36%	34%
It was the best time because of affordability of homes	28	33	23
Did not have much choice, had to purchase	12	7	18
It was the best time because of mortgage financing options available	9	11	7
It was the best time because of availability of homes for sale	6	4	8
Other	8	7	8
The buyer wished they had waited	2	2	2

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-24

PRIMARY REASON FOR THE TIMING OF HOME PURCHASE, BY AGE

(Percentage Distribution)

Florida

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
It was just the right time, the buyer was ready to buy a home	28%	29%	29%	28%	30%
Did not have much choice, had to purchase	11	13	10	12	10
It was the best time because of affordability of homes	40	50	42	42	26
It was the best time because of availability of homes for sale	8	*	7	6	17
It was the best time because of mortgage financing options available	6	4	6	6	4
Other	5	4	4	6	9
The buyer wished they had waited	2	*	3	1	5

U.S.

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
It was just the right time, the buyer was ready to buy a home	35%	30%	35%	33%	42%
It was the best time because of affordability of homes	28	39	30	25	20
Did not have much choice, had to purchase	12	6	10	17	13
It was the best time because of mortgage financing options available	9	12	11	7	4
It was the best time because of availability of homes for sale	6	4	5	7	10
Other	8	7	7	9	9
The buyer wished they had waited	2	2	2	2	2

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-25

NUMBER OF HOMES CURRENTLY OWNED, BY AGE

(Percentage Distribution)

Florida

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
One	81%	96%	88%	73%	72%
Two	15	5	10	21	21
Three or more	4	*	2	6	7

U.S.

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
One	86%	99%	91%	78%	76%
Two	11	1	7	18	18
Three or more	3	*	2	5	6

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-26

OTHER HOMES OWNED, BY AGE

(Percentage Distribution)

Florida

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	77%	96%	87%	69%	59%
One or more vacation homes	3	*	1	5	9
One or more investment properties	10	*	6	17	11
Primary residence	3	*	2	4	4
Previous homes that buyer is trying to sell	7	4	4	8	20
Other	3	*	1	4	5

U.S.

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	83%	97%	89%	73%	69%
One or more investment properties	7	1	6	10	10
Previous homes that buyer is trying to sell	4	*	2	6	11
Primary residence	3	2	2	5	6
One or more vacation homes	3	*	1	4	7
Other	2	*	1	4	5

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

- Exhibit 2-1 NEW AND PREVIOUSLY OWNED HOMES PURCHASED, 2001-2010
- Exhibit 2-2 NEW AND PREVIOUSLY OWNED HOMES PURCHASED, BY REGION
- Exhibit 2-3 TYPE OF HOME PURCHASED, BY LOCATION
- Exhibit 2-4 TYPE OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-5 TYPE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 2-6 LOCATION OF HOME PURCHASED, BY REGION
- Exhibit 2-7 LOCATION OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-8 LOCATION OF HOME PURCHASED VERSUS LOCATION OF HOME SOLD
- Exhibit 2-9 SENIOR RELATED HOUSING BY TYPE OF HOME PURCHASED AND LOCATION
- Exhibit 2-10 DISTANCE BETWEEN HOME PURCHASED AND PREVIOUS RESIDENCE
- Exhibit 2-11 FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY LOCATION
- Exhibit 2-12 FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSHOLD
- Exhibit 2-13 PRICE OF HOME PURCHASED, BY REGION
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- Exhibit 2-15 PRICE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS
- Exhibit 2-16 PURCHASE PRICE COMPARED WITH ASKING PRICE, BY REGION
- Exhibit 2-17 SIZE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-18 SIZE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD
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- Exhibit 2-20 NUMBER OF BEDROOMS AND BATHROOMS, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-21 NUMBER OF BEDROOMS AND BATHROOMS, BY ADULT HOUSEHOLD COMPOSITION AND CHILDREN IN HOUSEHOLD
- Exhibit 2-22 YEAR HOME BUILT, BY REGION
- Exhibit 2-23 IMPORTANCE OF COMMUTING COSTS
- Exhibit 2-24 IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES
- Exhibit 2-25 ENVIRONMENTALLY FRIENDLY FEATURES CONSIDERED "VERY IMPORTANT", BY REGION
- Exhibit 2-26 CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY LOCATION
- Exhibit 2-27 CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-28 CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 2-29 EXPECTED LENGTH OF TENURE IN HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 2-30 EXPECTED LENGTH OF TENURE IN HOME PURCHASED, BY AGE
- Exhibit 2-31 PURCHASE PRICE, PRIMARY RESIDENCE AND SECOND HOME
- Exhibit 2-32 TYPE OF HOME, PRIMARY RESIDENCE AND SECOND HOME
- Exhibit 2-33 LOCATION OF HOME, PRIMARY RESIDENCE AND SECOND HOME

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-1

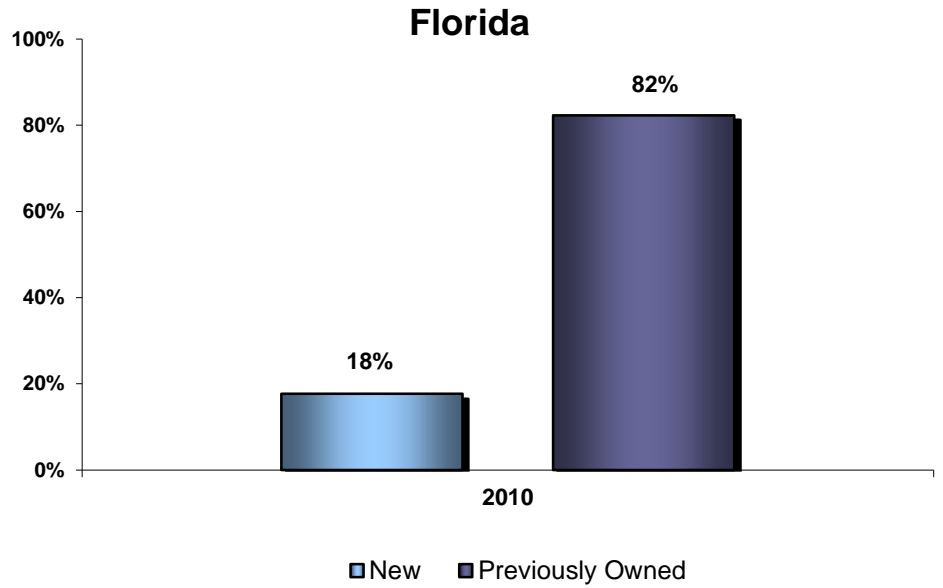
NEW AND PREVIOUSLY OWNED HOMES PURCHASED, 2001-2010

(Percentage Distribution)

Florida

	New	Previously Owned
2010	18%	82%

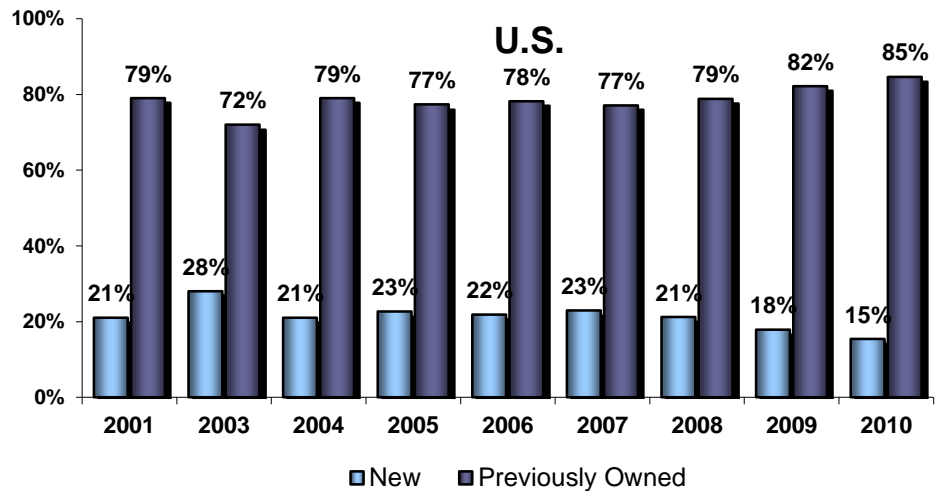
NEW AND PREVIOUSLY OWNED HOMES PURCHASED
(Percentage Distribution)



U.S.

	New	Previously Owned
2001	21%	79%
2003	28%	72%
2004	21%	79%
2005	23%	77%
2006	22%	78%
2007	23%	77%
2008	21%	79%
2009	18%	82%
2010	15%	85%

NEW AND PREVIOUSLY OWNED HOMES PURCHASED
(Percentage Distribution)



CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-2

NEW AND PREVIOUSLY OWNED HOMES PURCHASED, BY REGION

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
New	18%	15%	9%	11%	21%	14%
Previously Owned	82	85	91	89	79	85

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-3

TYPE OF HOME PURCHASED, BY LOCATION

(Percentage Distribution)

Florida

	BUYERS WHO PURCHASED A HOME IN A					
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	78%	77%	81%	83%	75%	86%
Townhouse/row house	9	10	9	5	11	14
Apartment/condo in building with 5 or more units	6	7	5	7	7	*
Duplex/apartment/condo in 2 to 4 unit building	2	1	2	3	3	*
Other	5	6	4	2	4	*

* Less than 1 percent

U.S.

	BUYERS WHO PURCHASED A HOME IN A					
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	77%	76%	78%	77%	79%	77%
Townhouse/row house	8	9	8	8	7	7
Apartment/condo in building with 5 or more units	7	7	7	7	7	2
Duplex/apartment/condo in 2 to 4 unit building	2	2	2	2	2	4
Other	6	6	5	7	5	10

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-4

TYPE OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Detached single-family home	78%	75%	81%	66%	81%
Townhouse/row house	9	12	7	18	7
Apartment/condo in building with 5 or more units	6	7	6	6	6
Duplex/apartment/condo in 2 to 4 unit building	2	1	2	2	2
Other	5	6	4	8	4

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Detached single-family home	77%	74%	79%	72%	77%
Townhouse/row house	8	10	7	14	7
Apartment/condo in building with 5 or more units	7	8	6	7	7
Duplex/apartment/condo in 2 to 4 unit building	2	2	2	2	2
Other	6	6	6	5	6

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-5

TYPE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Detached single-family home	78%	85%	61%	63%	91%	86%	90%	73%
Townhouse/row house	9	6	20	14	1	*	6	11
Apartment/condo in building with 5 or more units	6	4	10	16	4	*	1	10
Duplex/apartment/condo in 2 to 4 unit building	2	1	3	1	*	14	1	2
Other	5	4	6	6	3	*	3	5

* Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Detached single-family home	77%	84%	62%	64%	81%	74%	87%	72%
Townhouse/row house	8	6	15	12	7	6	5	10
Apartment/condo in building with 5 or more units	7	3	12	15	5	14	2	9
Duplex/apartment/condo in 2 to 4 unit building	2	2	3	3	2	5	1	3
Other	6	6	7	6	6	2	5	7

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-6

LOCATION OF HOME PURCHASED, BY REGION

(Percentage Distribution)

	Florida	U.S	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
Suburb/Subdivision	53%	52%	52%	52%	52%	53%
Small town	18	17	16	18	17	17
Urban area/Central city	15	18	19	17	18	18
Rural area	13	11	11	11	11	12
Resort/Recreation area	1	1	1	2	2	1

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-7

LOCATION OF HOME PURCHASED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Suburb/Subdivision	53%	56%	51%	47%	54%
Small town	18	17	20	22	17
Urban area/Central city	15	16	15	12	16
Rural area	13	11	14	16	12
Resort/Recreation area	1	1	1	3	1

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Suburb/Subdivision	52%	52%	52%	54%	53%
Small town	17	17	17	16	17
Urban area/Central city	18	19	17	15	19
Rural area	11	10	12	13	11
Resort/Recreation area	1	2	2	2	2

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-8

LOCATION OF HOME PURCHASED VERSUS LOCATION OF HOME SOLD

(Percentage Distribution Among those that Sold a Home)

Florida

		LOCATION OF HOME PURCHASED				
		Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
LOCATION OF HOME SOLD	Suburb/Subdivision	53%	60%	39%	56%	*
	Small town	18	20	16	22	*
	Urban area/Central city	18	8	27	10	*
	Rural area	9	10	14	12	100
	Resort/Recreation area	2	2	5	*	*

U.S.

		LOCATION OF HOME PURCHASED				
		Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
LOCATION OF HOME SOLD	Suburb/Subdivision	27%	10%	10%	6%	1%
	Small town	9	4	3	2	*
	Urban area/Central city	10	2	3	1	*
	Rural area	6	2	2	1	*
	Resort/Recreation area	1	*	*	*	*

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-9

SENIOR RELATED HOUSING BY TYPE OF HOME PURCHASED AND LOCATION

(Percentage Distribution)

Florida

All buyers over 50	
Share who purchased a home in senior related housing	16%
Buyers over 50 who purchased senior related housing:	
Type of home purchased	
Detached single-family home	56%
Townhouse/row house	5
Apartment/condo in building with 5 or more units	10
Duplex/apartment/condo in 2 to 4 unit building	10
Other	20
Location	
Suburb/ Subdivision	47%
Small town	18
Urban/ Central city	11
Rural area	24
Resort/ Recreation area	*

U.S.

All buyers over 50	
Share who purchased a home in senior related housing	11%
Buyers over 50 who purchased senior related housing:	
Type of home purchased	
Detached single-family home	51%
Townhouse/row house	9
Apartment/condo in building with 5 or more units	13
Duplex/apartment/condo in 2 to 4 unit building	9
Other	17
Location	
Suburb/ Subdivision	46%
Small town	19
Urban/ Central city	20
Rural area	13
Resort/ Recreation area	2

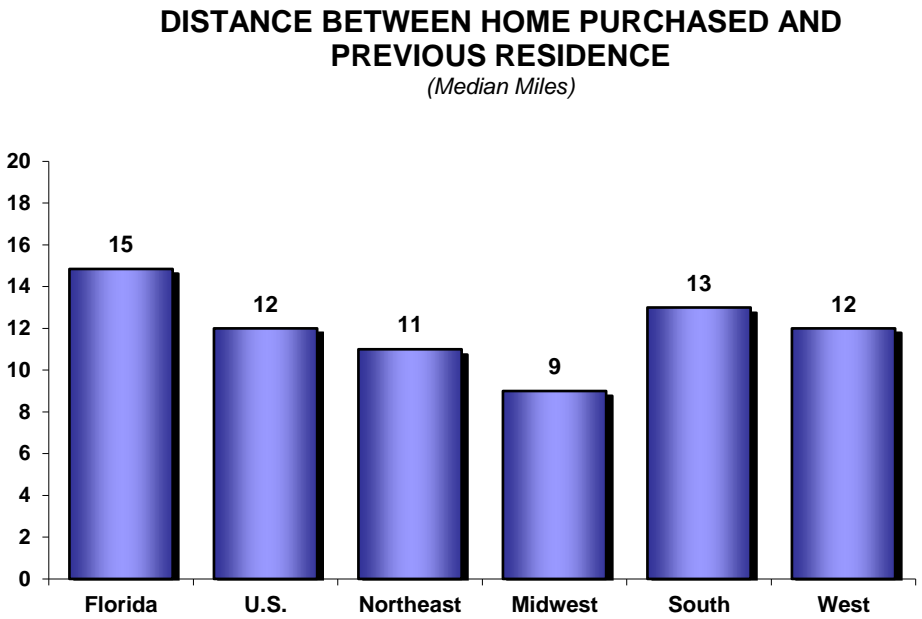
CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-10

DISTANCE BETWEEN HOME PURCHASED AND PREVIOUS RESIDENCE

(Median Miles)

	Miles
Florida	15
U.S.	12
Northeast	11
Midwest	9
South	13
West	12



CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-11

FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY LOCATION

(Percent of Respondents)

Florida

	BUYERS WHO PURCHASED A HOME IN A					
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	65%	65%	57%	66%	69%	71%
Convenient to job	41	42	38	43	38	43
Overall affordability of homes	46	49	43	43	42	57
Convenient to friends/family	33	32	36	32	35	29
Convenient to shopping	27	27	28	22	32	57
Quality of the school district	20	20	20	21	19	29
Design of neighborhood	27	24	31	29	25	57
Convenient to schools	18	19	14	19	17	14
Convenient to entertainment/leisure activities	23	23	23	17	27	57
Convenient to parks/recreational facilities	16	17	14	12	15	14
Availability of larger lots or acreage	14	14	15	15	16	*
Convenient to health facilities	11	10	9	11	14	29
Home in a planned community	11	9	14	12	11	14
Convenient to public transportation	2	3	1	1	4	*
Green (environmentally friendly) community features	5	4	5	5	9	14
Convenient to airport	11	11	9	11	19	*
Other	6	5	7	8	6	*

* Less than 1 percent

U.S.

	BUYERS WHO PURCHASED A HOME IN A					
	All Buyers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Quality of the neighborhood	64%	65%	66%	62%	60%	64%
Convenient to job	49	49	50	49	50	45
Overall affordability of homes	44	45	45	44	44	36
Convenient to friends/family	39	38	38	40	42	40
Quality of the school district	25	26	25	26	25	23
Convenient to shopping	25	24	25	25	28	30
Design of neighborhood	24	25	25	23	23	32
Convenient to schools	19	20	19	19	18	15
Convenient to entertainment/leisure activities	19	18	21	19	19	25
Convenient to parks/recreational facilities	17	17	17	15	16	21
Availability of larger lots or acreage	15	16	16	12	12	13
Convenient to health facilities	9	9	10	9	8	11
Convenient to public transportation	7	7	7	9	7	6
Home in a planned community	6	6	5	7	7	17
Convenient to airport	6	5	5	6	6	4
Green (environmentally friendly) community features	5	4	4	6	4	9
Other	5	5	5	5	7	4

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-12

FACTORS INFLUENCING NEIGHBORHOOD CHOICE, BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSHOLD
(Percent of Respondents)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Quality of the neighborhood	65%	66%	64%	70%	61%	64%	66%	66%
Convenient to job	41	37	44	44	46	57	46	39
Overall affordability of homes	46	41	55	51	54	36	44	47
Convenient to friends/family	33	30	46	32	26	36	33	34
Convenient to shopping	27	26	32	33	24	14	19	32
Quality of the school district	20	26	14	6	19	14	42	9
Design of neighborhood	27	30	18	30	24	21	25	27
Convenient to schools	18	21	15	3	14	21	40	5
Convenient to entertainment/leisure activities	23	26	20	30	16	14	16	28
Convenient to parks/recreational facilities	16	17	14	19	9	14	18	15
Availability of larger lots or acreage	14	16	10	11	19	7	18	13
Convenient to health facilities	11	12	10	10	9	7	6	13
Home in a planned community	11	14	8	10	4	7	9	12
Convenient to public transportation	2	2	3	1	3	*	3	2
Green (environmentally friendly) community features	5	6	5	4	3	*	5	4
Convenient to airport	11	13	13	10	6	7	10	13
Other	6	5	8	8	4	14	4	7

* Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Quality of the neighborhood	64%	67%	62%	57%	64%	58%	67%	63%
Convenient to job	49	47	51	49	58	41	49	49
Overall affordability of homes	44	42	47	49	47	46	43	45
Convenient to friends/family	39	36	48	37	38	36	34	41
Quality of the school district	25	33	15	11	24	18	48	14
Convenient to shopping	25	25	25	24	25	22	20	27
Design of neighborhood	24	27	20	21	22	22	23	25
Convenient to schools	19	24	12	9	17	16	43	7
Convenient to entertainment/leisure activities	19	18	20	22	21	18	13	22
Convenient to parks/recreational facilities	17	18	14	17	15	11	19	15
Availability of larger lots or acreage	15	18	6	10	17	12	19	13
Convenient to health facilities	9	9	10	8	5	8	5	11
Convenient to public transportation	7	6	8	10	7	12	5	8
Home in a planned community	6	7	6	5	3	4	6	7
Convenient to airport	6	6	6	7	4	7	3	6
Green (environmentally friendly) community features	5	5	4	6	3	6	5	5
Other	5	5	6	6	4	13	5	6

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-13

PRICE OF HOME PURCHASED, BY REGION

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than \$75,000	10%	6%	4%	10%	7%	2%
\$75,000 to \$99,999	10	8	7	10	9	4
\$100,000 to \$124,999	13	11	8	14	12	8
\$125,000 to \$149,999	12	12	10	14	14	10
\$150,000 to \$174,999	10	11	8	14	11	10
\$175,000 to \$199,999	9	9	9	9	9	10
\$200,000 to \$249,999	13	13	15	13	12	14
\$250,000 to \$299,999	9	9	13	7	8	11
\$300,000 to \$349,999	4	6	7	4	5	8
\$350,000 to \$399,999	3	4	6	2	4	5
\$400,000 to \$499,999	3	4	6	2	4	6
\$500,000 or more	4	6	8	2	5	11
Median price	\$161,000	\$179,000	\$212,000	\$154,000	\$169,000	\$219,500

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-14

PRICE OF HOME PURCHASED, NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	BUYERS WHO PURCHASED A		
	All Buyers	New Home	Previously Owned Home
Less than \$75,000	10%	2%	11%
\$75,000 to \$99,999	10	5	11
\$100,000 to \$124,999	13	8	15
\$125,000 to \$149,999	12	16	11
\$150,000 to \$174,999	10	11	10
\$175,000 to \$199,999	9	16	8
\$200,000 to \$249,999	13	26	10
\$250,000 to \$299,999	9	6	9
\$300,000 to \$349,999	4	2	5
\$350,000 to \$399,999	3	3	3
\$400,000 to \$499,999	3	3	3
\$500,000 or more	4	5	4
Median price	\$161,000	\$191,000	\$155,000

* Less than 1 percent

U.S.

	BUYERS WHO PURCHASED A		
	All Buyers	New Home	Previously Owned Home
Less than \$75,000	6%	1%	7%
\$75,000 to \$99,999	8	2	9
\$100,000 to \$124,999	11	7	12
\$125,000 to \$149,999	12	11	12
\$150,000 to \$174,999	11	11	11
\$175,000 to \$199,999	9	11	9
\$200,000 to \$249,999	13	18	12
\$250,000 to \$299,999	9	12	9
\$300,000 to \$349,999	6	9	5
\$350,000 to \$399,999	4	6	4
\$400,000 to \$499,999	4	7	4
\$500,000 or more	6	7	6
Median price	\$179,000	\$219,900	\$170,000

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-15

PRICE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$75,000	10%	12%	8%
\$75,000 to \$99,999	10	13	7
\$100,000 to \$124,999	13	18	10
\$125,000 to \$149,999	12	16	9
\$150,000 to \$174,999	10	12	9
\$175,000 to \$199,999	9	9	9
\$200,000 to \$249,999	13	8	17
\$250,000 to \$299,999	9	6	10
\$300,000 to \$349,999	4	1	7
\$350,000 to \$399,999	3	2	4
\$400,000 to \$499,999	3	2	4
\$500,000 or more	4	1	7
Median price	\$161,000	\$137,000	\$225,000
Married couple	\$200,000	\$164,000	\$230,000
Single female	\$120,000	\$117,768	\$129,527
Single male	\$135,500	\$132,950	\$159,500
Unmarried couple	\$134,500	\$120,000	\$175,000
Other	\$131,000	\$110,500	\$144,998

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$75,000	6%	8%	4%
\$75,000 to \$99,999	8	11	4
\$100,000 to \$124,999	11	15	8
\$125,000 to \$149,999	12	15	10
\$150,000 to \$174,999	11	12	10
\$175,000 to \$199,999	9	8	10
\$200,000 to \$249,999	13	12	15
\$250,000 to \$299,999	9	7	12
\$300,000 to \$349,999	6	4	7
\$350,000 to \$399,999	4	3	5
\$400,000 to \$499,999	4	2	7
\$500,000 or more	6	3	9
Median price	\$179,000	\$152,000	\$215,000
Married couple	\$208,600	\$168,200	\$239,000
Single female	\$143,000	\$127,000	\$160,000
Single male	\$150,000	\$144,000	\$155,000
Unmarried couple	\$157,000	\$150,000	\$199,000
Other	\$157,000	\$140,300	\$178,800

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-16

PURCHASE PRICE COMPARED WITH ASKING PRICE, BY REGION

(Percentage Distribution)

Percent of asking price:	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than 90%	23%	17%	20%	20%	17%	13%
90% to 94%	23	19	23	21	21	12
95% to 99%	23	32	35	35	33	28
100%	19	20	15	17	20	27
101% to 110%	9	9	6	5	8	16
More than 110%	2	2	2	2	2	4
Median (purchase price as a percent of asking price)	95%	97%	96%	96%	97%	99%

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-17

SIZE OF HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
1,000 sq ft or less	1%	0%	1%	*	1%
1,001 to 1,500 sq ft	13	19	9	5	15
1,501 to 2,000 sq ft	31	39	26	31	32
2,001 to 2,500 sq ft	26	27	26	32	25
2,501 to 3,000 sq ft	13	7	18	14	13
3,001 to 3,500 sq ft	8	5	10	11	7
3,501 sq ft or more	7	4	9	8	7
Median (sq ft)	1,800	1,600	1,980	1,900	1,800

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
1,000 sq ft or less	2%	3%	1%	*	2%
1,001 to 1,500 sq ft	19	26	11	10	20
1,501 to 2,000 sq ft	29	34	24	24	30
2,001 to 2,500 sq ft	23	22	24	27	23
2,501 to 3,000 sq ft	12	7	16	16	11
3,001 to 3,500 sq ft	8	4	11	11	7
3,501 sq ft or more	8	3	12	12	7
Median (sq ft)	1,780	1,540	2,000	2,000	1,700

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-18

SIZE OF HOME PURCHASED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
1,000 sq ft or less	1%	0%	1%	6%	*	*	*	2%
1,001 to 1,500 sq ft	13	6	29	19	18	8	10	15
1,501 to 2,000 sq ft	31	23	47	40	31	54	26	35
2,001 to 2,500 sq ft	26	28	18	26	31	31	26	26
2,501 to 3,000 sq ft	13	20	2	7	6	8	16	12
3,001 to 3,500 sq ft	8	12	1	3	6	*	13	6
3,501 sq ft or more	7	10	3	*	8	*	10	5
Median (sq ft)	1,800	2,050	1,470	1,600	1,790	1,680	2,050	1,727

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
1,000 sq ft or less	2%	1%	3%	5%	2%	*	*	2%
1,001 to 1,500 sq ft	19	11	32	29	22	33	13	22
1,501 to 2,000 sq ft	29	25	36	34	32	30	23	32
2,001 to 2,500 sq ft	23	25	20	18	26	21	24	23
2,501 to 3,000 sq ft	12	16	5	7	8	7	15	10
3,001 to 3,500 sq ft	8	11	2	4	5	2	12	6
3,501 sq ft or more	8	11	2	4	4	6	13	5
Median (sq ft)	1,780	2,000	1,450	1,500	1,600	1,500	2,000	1,650

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-19

HOME SIZE AND PRICE PER SQUARE FOOT, BY REGION

(Median)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
All homes purchased						
Square feet	1,800	1,780	1,600	1,700	1,860	1,700
Price per square foot	\$91	\$101	\$132	\$91	\$90	\$124
Detached single-family home						
Square feet	1,900	1,850	1,700	1,800	1,980	1,800
Price per square foot	\$92	\$98	\$122	\$90	\$88	\$120
Townhouse or row house						
Square feet	1,500	1,580	1,500	1,650	1,600	1,400
Price per square foot	\$86	\$114	\$133	\$96	\$108	\$128
Duplex/apartment/condo in 2-4 unit building						
Square feet	1,500	1,100	1,860	1,580	1,600	1,280
Price per square foot	\$83	\$106	\$118	\$103	\$99	\$149
Apartment/condo in building with 5 or more units						
Square feet	1,200	1,520	950	1,200	1,150	1,010
Price per square foot	\$92	\$172	\$240	\$105	\$137	\$220

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-20

NUMBER OF BEDROOMS AND BATHROOMS, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES (Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
One bedroom	2%	2%	1%	*	2%
Two bedrooms	18	18	17	6	20
Three bedrooms or more	81	80	81	94	78
Median number of bedrooms	3	3	3	3	3
One full bathroom	6	9	4	1	7
Two full bathrooms	73	77	70	69	74
Three full bathrooms or more	21	14	27	30	19
Median number of full bathrooms	2	2	2	2	2

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
One bedroom	3%	3%	2%	2%	3%
Two bedrooms	16	19	14	12	17
Three bedrooms or more	81	78	84	86	80
Median number of bedrooms	3	3	3	3	3
One full bathroom	22	30	13	5	25
Two full bathrooms	60	61	58	68	58
Three full bathrooms or more	19	10	28	28	17
Median number of full bathrooms	2	2	2	2	2

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-21

NUMBER OF BEDROOMS AND BATHROOMS, BY ADULT HOUSEHOLD COMPOSITION AND CHILDREN IN HOUSEHOLD
(Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	2%	0%	2%	10%	*	*	*	3%
Two bedrooms	18	11	33	23	16	21	10	21
Three bedrooms or more	81	89	65	67	84	79	90	76
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	6	3	9	18	*	*	5	7
Two full bathrooms	73	68	87	70	16	100	67	75
Three full bathrooms or more	21	30	4	12	84	*	28	18
Median number of full bathrooms	2	2	2	2	2	2	2	2

U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	3%	1%	5%	8%	2%	4%	*	4%
Two bedrooms	16	10	28	27	14	27	6	21
Three bedrooms or more	81	89	67	65	84	69	93	75
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	22	15	30	32	32	32	17	24
Two full bathrooms	60	59	63	59	56	53	57	61
Three full bathrooms or more	19	26	8	9	13	15	27	15
Median number of full bathrooms	2	2	2	2	2	2	2	2

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-22

YEAR HOME BUILT, BY REGION

(Median)

	Florida	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
2010	6%	4%	3%	2%	6%	4%
2008 through 2009	10	11	6	8	14	11
2005 through 2007	16	11	4	7	14	14
2000 through 2004	15	13	6	12	15	14
1985 through 1999	24	19	14	19	20	22
1960 through 1984	21	22	23	25	20	21
1911 through 1959	8	18	36	23	10	14
1910 or earlier	*	3	9	5	1	*
Median	1998	1990	1965	1981	1999	1995

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-23

IMPORTANCE OF COMMUTING COSTS

(Percentage Distribution)

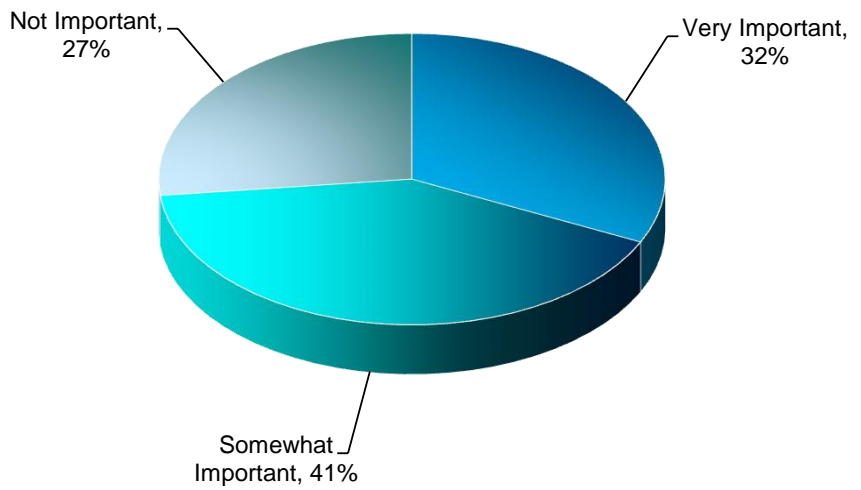
IMPORTANCE OF COMMUTING COSTS

(Percentage Distribution)

Florida

Florida

Very Important	32%
Somewhat Important	41%
Not Important	27%

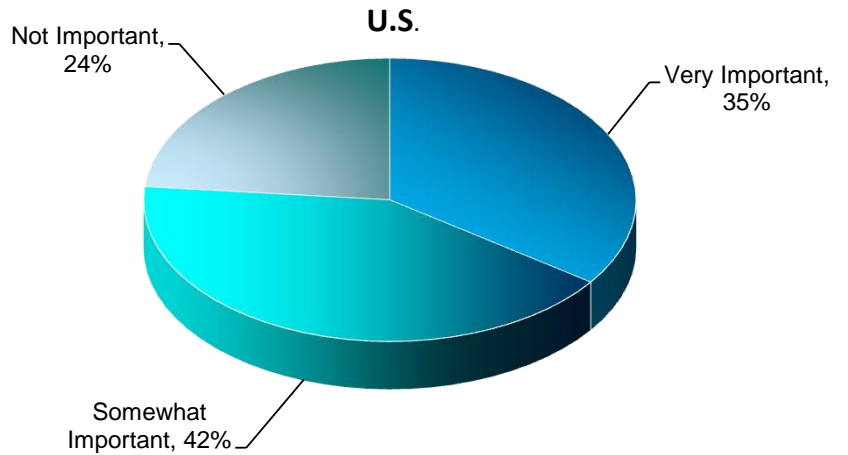


IMPORTANCE OF COMMUTING COSTS

(Percentage Distribution)

U.S.

Very Important	35%
Somewhat Important	42%
Not Important	24%



CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-24

IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES
(Percentage Distribution)

Florida

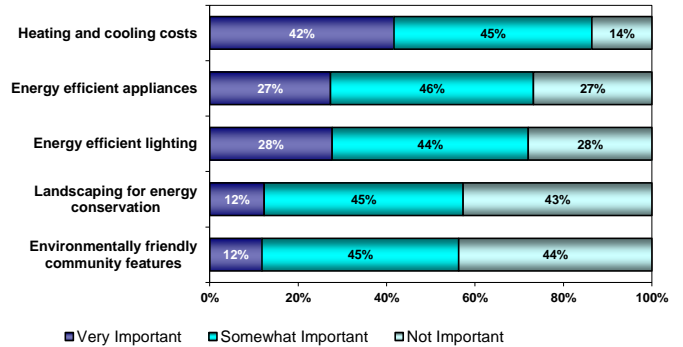
	Very Important	Somewhat Important	Not Important
Heating and cooling costs	42%	45%	14%
Energy efficient appliances	27	46	27
Energy efficient lighting	28	44	28
Landscaping for energy conservation	12	45	43
Environmentally friendly community features	12	45	44

U.S.

	Very Important	Somewhat Important	Not Important
Heating and cooling costs	39%	49%	12%
Energy efficient appliances	24	47	29
Energy efficient lighting	24	45	31
Landscaping for energy conservation	10	39	51
Environmentally friendly community features	10	41	49

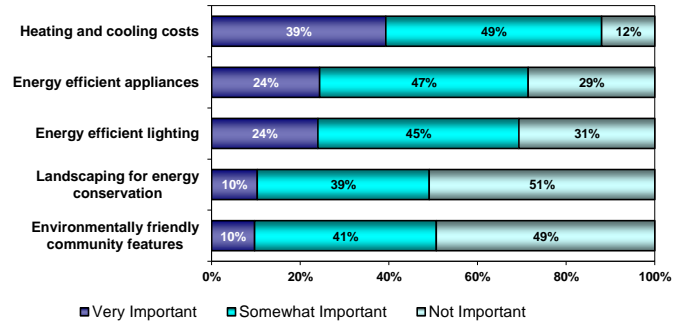
IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES
(Percentage Distribution)

Florida



IMPORTANCE OF HOME'S ENVIRONMENTALLY FRIENDLY FEATURES
(Percentage Distribution)

U.S.



CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-25

ENVIRONMENTALLY FRIENDLY FEATURES CONSIDERED "VERY IMPORTANT", BY REGION

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Heating and cooling costs	42%	39%	42%	37%	43%	34%
Energy efficient appliances	27	24	22	20	27	27
Energy efficient lighting	28	24	22	19	26	28
Landscaping for energy conservation	12	10	7	7	10	17
Environmentally friendly community features	12	10	8	7	10	13

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-26

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY LOCATION

(Percent of Respondents)

Florida

	All Buyers	BUYERS WHO PURCHASED A HOME IN A				
		Suburb/ Subdivision	Small town	Urban/ Central city	Rural	Resort/ Recreation area
Price of home	16%	17%	15%	11%	14%	14%
Size of home	20	20	21	21	15	*
Condition of home	18	19	18	15	19	14
Distance from job	14	15	12	11	19	*
Lot size	12	11	14	8	14	29
Style of home	14	15	11	14	11	14
Distance from friends or family	8	10	9	5	5	14
Quality of the neighborhood	5	5	7	5	6	*
Quality of the schools	4	4	3	4	4	*
Distance from school	3	3	1	5	3	*
Other compromises not listed	6	8	6	3	*	*
None - Made no compromises	34	33	29	41	33	71

U.S.

	All Buyers	BUYERS WHO PURCHASED A HOME IN A				
		Suburb/ Subdivision	Small town	Urban/ Central city	Rural	Resort/ Recreation area
Price of home	19%	20%	20%	19%	15%	17%
Size of home	19	19	17	19	19	13
Condition of home	17	17	18	17	15	11
Distance from job	14	14	13	14	14	20
Lot size	13	12	12	13	18	10
Style of home	13	14	11	14	11	6
Distance from friends or family	7	7	7	6	7	7
Quality of the neighborhood	6	6	6	6	7	2
Quality of the schools	3	3	3	3	3	4
Distance from school	2	2	1	2	2	*
Other compromises not listed	7	7	5	6	8	8
None - Made no compromises	35	33	37	36	33	38

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-27

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Price of home	16%	14%	17%	15%	16%
Size of home	20	22	18	18	20
Condition of home	18	18	18	*	22
Distance from job	14	19	10	21	12
Lot size	12	12	12	16	11
Style of home	14	16	12	11	14
Distance from friends or family	8	10	7	9	8
Quality of the neighborhood	5	7	4	4	6
Quality of the schools	4	6	3	3	4
Distance from school	3	4	2	1	3
Other compromises not listed	6	5	7	4	7
None - Made no compromises	34	29	38	38	33

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Price of home	19%	21%	17%	17%	19%
Size of home	19	22	16	16	19
Condition of home	17	18	15	3	19
Distance from job	14	16	11	17	13
Lot size	13	13	13	17	12
Style of home	13	15	11	12	13
Distance from friends or family	7	8	5	9	7
Quality of the neighborhood	6	8	4	5	6
Quality of the schools	3	4	2	4	3
Distance from school	2	2	1	2	2
None - Made no compromises	35	28	41	40	34
Other compromises not listed	7	7	6	6	7

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-28

CHARACTERISTICS OF HOME ON WHICH BUYER COMPROMISED, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage of Respondents)

Florida

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Price of home	16%	15%	17%	18%	12%	8%	16%	14%
Size of home	20	20	27	11	13	15	24	18
Condition of home	18	19	14	18	19	8	18	18
Distance from job	14	13	14	13	24	8	19	12
Lot size	12	13	8	7	13	15	15	10
Style of home	14	14	18	6	16	8	15	14
Distance from friends or family	8	7	8	7	13	23	12	7
Quality of the neighborhood	5	3	10	6	4	15	6	4
Quality of the schools	4	5	2	1	*	8	7	2
Distance from school	3	2	3	3	3	8	6	1
Other compromises not listed	6	6	10	6	2	*	5	7
None - Made no compromises	34	31	31	53	31	46	26	38

* Less than 1 percent

U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Price of home	19%	18%	20%	21%	20%	18%	18%	19%
Size of home	19	18	20	19	19	31	20	18
Condition of home	17	17	18	15	20	17	18	17
Distance from job	14	15	11	12	16	10	15	13
Lot size	13	14	9	10	15	14	14	12
Style of home	13	12	15	12	14	15	12	13
Distance from friends or family	7	7	6	8	8	8	7	7
Quality of the neighborhood	6	5	6	8	8	13	5	6
Quality of the schools	3	4	2	2	5	4	5	3
Distance from school	2	2	1	1	1	2	4	1
None - Made no compromises	35	34	34	40	30	31	32	36
Other compromises not listed	7	6	9	6	5	8	6	7

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-29

EXPECTED LENGTH OF TENURE IN HOME PURCHASED, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
1 year or less	1%	1%	1%	1%	1%
2 to 3 years	3	3	3	6	2
4 to 5 years	10	12	8	8	10
6 to 7 years	2	2	1	*	2
8 to 10 years	14	14	14	13	14
11 to 15 years	5	3	7	7	5
16 or more years	22	22	21	22	22
Don't Know	44	42	45	44	44
Median	10	8	10	15	10

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
1 year or less	1%	1%	1%	0%	1%
2 to 3 years	3	3	3	3	3
4 to 5 years	12	16	9	11	13
6 to 7 years	3	4	2	4	3
8 to 10 years	13	14	13	14	13
11 to 15 years	5	4	6	5	5
16 or more years	22	18	26	22	22
Don't Know	42	41	42	41	42
Median	10	10	15	10	10

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-30

EXPECTED LENGTH OF TENURE IN HOME PURCHASED, BY AGE

(Percentage Distribution)

Florida

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
1 year or less	1%	4%	1%	1%	*
2 to 3 years	3	4	4	3	*
4 to 5 years	10	16	13	7	3
6 to 7 years	2	8	2	1	1
8 to 10 years	14	20	17	12	9
11 to 15 years	5	4	5	6	10
16 or more years	22	16	19	28	20
Don't Know	44	28	39	44	58
Median	10	10	10	15	15

* Less than 1 percent

U.S.

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
1 year or less	1%	*	1%	1%	0%
2 to 3 years	3	6	3	2	0
4 to 5 years	12	22	15	8	4
6 to 7 years	3	7	3	2	1
8 to 10 years	13	16	14	13	10
11 to 15 years	5	3	4	5	6
16 or more years	22	11	20	29	17
Don't Know	42	34	39	41	61
Median	10	7	10	15	15

* Less than 1 percent

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-31

PURCHASE PRICE, PRIMARY RESIDENCE AND SECOND HOME

(Percentage Distribution)

Florida

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/ Second Home
Less than \$75,000	10%	9%	20%
\$75,000 to \$99,999	10	10	7
\$100,000 to \$124,999	13	14	13
\$125,000 to \$149,999	12	12	13
\$150,000 to \$174,999	10	10	*
\$175,000 to \$199,999	9	9	13
\$200,000 to \$249,999	13	13	7
\$250,000 to \$299,999	9	9	13
\$300,000 to \$349,999	4	4	*
\$350,000 to \$399,999	3	3	*
\$400,000 to \$499,999	3	3	7
\$500,000 or more	4	4	7
Median price	\$161,000	\$162,000	\$140,000

* Less than 1 percent

U.S.

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/ Second Home
Less than \$75,000	6%	6%	16%
\$75,000 to \$99,999	8	8	8
\$100,000 to \$124,999	11	11	8
\$125,000 to \$149,999	12	12	11
\$150,000 to \$174,999	11	11	16
\$175,000 to \$199,999	9	9	7
\$200,000 to \$249,999	13	13	9
\$250,000 to \$299,999	9	9	5
\$300,000 to \$349,999	6	6	8
\$350,000 to \$399,999	4	4	2
\$400,000 to \$499,999	4	4	2
\$500,000 or more	6	6	9
Median price	\$179,000	\$180,000	\$160,000

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-32

TYPE OF HOME, PRIMARY RESIDENCE AND SECOND HOME

(Percentage Distribution)

Florida

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/Second Home
Detached single-family home	78%	79%	47%
Townhouse/row house	9	9	27
Apartment/condo in building with 5 or more units	6	6	27
Duplex/apartment/condo in 2 to 4 unit building	2	2	*
Other	5	5	*

U.S.

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/Second Home
Detached single-family home	77%	77%	50%
Townhouse/row house	8	8	11
Apartment/condo in building with 5 or more units	7	7	18
Duplex/apartment/condo in 2 to 4 unit building	2	2	6
Other	6	6	15

CHARACTERISTICS OF HOMES PURCHASED

Exhibit 2-33

LOCATION OF HOME, PRIMARY RESIDENCE AND SECOND HOME

(Percentage Distribution)

Florida

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/ Second Home
Suburb/Subdivision	53%	53%	53%
Small town	18	18	20
Urban area/Central city	15	15	20
Rural area	13	13	7
Resort/Recreation area	1	1	*

* Less than 1 percent

U.S.

	All Buyers	BUYERS WHO PURCHASED A	
		Primary Residence	Non-primary Residence/ Second Home
Suburb/Subdivision	52%	52%	53%
Small town	17	17	20
Urban area/Central city	18	18	17
Rural area	11	11	8
Resort/Recreation area	1	2	2

THE HOME SEARCH PROCESS

- Exhibit 3-1 FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, FIRST-TIME AND REPEAT BUYERS
- Exhibit 3-2 FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, BY AGE
- Exhibit 3-3 INFORMATION SOURCES USED IN HOME SEARCH, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 3-4 INFORMATION SOURCES USED IN HOME SEARCH, BY AGE
- Exhibit 3-5 FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
- Exhibit 3-6 USEFULNESS OF INFORMATION SOURCES
- Exhibit 3-7 LENGTH OF SEARCH, BY REGION
- Exhibit 3-8 LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 3-9 WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2010
- Exhibit 3-10 BUYER INTEREST IN PURCHASING A HOME IN FORECLOSURE, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 3-11 BUYER PURCHASED A SHORT SALE, BY FIRST-TIME AND REPEAT BUYERS

- Exhibit 3-12 MOST DIFFICULT STEPS OF HOME BUYING PROCESS BY FIRST-TIME AND REPEAT BUYERS AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 3-13 USE OF INTERNET TO SEARCH FOR HOMES, 2003-2010
- Exhibit 3-14 ACTIONS TAKEN AS A RESULT OF INTERNET HOME SEARCH, FIRST-TIME AND REPEAT BUYERS
- Exhibit 3-15 CHARACTERISTICS OF HOME SEARCHERS AND SEARCH ACTIVITY, BY USE OF INTERNET
- Exhibit 3-16 INFORMATION SOURCES USED IN HOME SEARCH, BY USE OF INTERNET
- Exhibit 3-17 WHERE BUYERS FOUND THE HOME THEY PURCHASED, BY USE OF INTERNET
- Exhibit 3-18 METHOD OF HOME PURCHASE, BY USE OF INTERNET
- Exhibit 3-19 VALUE OF WEB SITE FEATURES
- Exhibit 3-20 WEB SITES USED IN HOME SEARCH BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 3-21 WEB SITES USED IN HOME SEARCH, BY AGE
- Exhibit 3-22 SATISFACTION IN BUYING PROCESS

THE HOME SEARCH PROCESS

Exhibit 3-1

FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Looked online for properties for sale	39%	33%	43%
Contacted a real estate agent	21	22	21
Looked online for information about the home buying process	13	18	9
Drove-by homes/neighborhoods	8	5	10
Talked with a friend or relative about home buying process	3	5	2
Contacted a bank or mortgage lender	6	9	4
Visited open houses	2	1	3
Looked in newspapers, magazines, or home buying guides	2	1	3
Contacted builder/visited builder models	2	1	3
Contacted a home seller directly	2	2	2
Attended a home buying seminar	1	2	*
Read books or guides about the home buying process	1	1	*
Other	*	*	*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Looked online for properties for sale	36%	32%	41%
Contacted a real estate agent	19	16	22
Looked online for information about the home buying process	11	15	8
Contacted a bank or mortgage lender	8	10	6
Drove-by homes/neighborhoods	7	6	9
Talked with a friend or relative about home buying process	7	11	3
Visited open houses	4	3	5
Looked in newspapers, magazines, or home buying guides	2	2	2
Attended a home buying seminar	2	3	*
Contacted builder/visited builder models	1	1	2
Contacted a home seller directly	1	1	1
Read books or guides about the home buying process	1	1	*
Other	*	*	1

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-2

FIRST STEP TAKEN DURING THE HOME BUYING PROCESS, BY AGE

(Percentage Distribution)

Florida

	All Buyers	AGE OF HOME BUYER			
		18-24	25-44	45-64	65 or older
Looked online for properties for sale	39%	28%	42%	38%	29%
Contacted a real estate agent	21	28	17	24	31
Looked online for information about the home buying process	13	16	16	11	6
Drove-by homes/neighborhoods	8	16	5	8	17
Talked with a friend or relative about home buying process	3	*	4	4	2
Contacted a bank or mortgage lender	6	8	8	6	*
Visited open houses	2	*	1	1	9
Looked in newspapers, magazines, or home buying guides	2	*	1	3	4
Contacted builder/visited builder models	2	4	2	2	1
Contacted a home seller directly	2	*	2	2	1
Attended a home buying seminar	1	*	1	1	*
Read books or guides about the home buying process	1	*	1	1	*
Other	*	*	*	*	*

U.S.

	All Buyers	AGE OF HOME BUYER			
		18-24	25-44	45-64	65 or older
Looked online for properties for sale	36%	34%	40%	36%	21%
Contacted a real estate agent	19	16	16	21	35
Looked online for information about the home buying process	11	16	13	8	4
Contacted a bank or mortgage lender	8	11	9	7	4
Drove-by homes/neighborhoods	7	4	5	10	12
Talked with a friend or relative about home buying process	7	13	8	4	6
Visited open houses	4	2	2	5	9
Looked in newspapers, magazines, or home buying guides	2	1	2	2	4
Attended a home buying seminar	2	1	2	1	0
Contacted builder/visited builder models	1	1	1	2	3
Contacted a home seller directly	1	1	1	1	2
Read books or guides about the home buying process	1	*	1	*	*
Other	*	*	*	1	1

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-3

INFORMATION SOURCES USED IN HOME SEARCH, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Internet	89%	90%	88%	88%	89%
Real estate agent	89	89	89	74	92
Yard sign	53	49	56	45	55
Open house	32	25	39	42	30
Print newspaper advertisement	34	32	35	43	32
Home book or magazine	25	22	28	36	23
Home builder	22	19	24	69	12
Television	5	7	4	10	4
Billboard	7	7	6	16	5
Relocation company	5	4	6	5	5

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Internet	89%	92%	87%	88%	90%
Real estate agent	88	88	87	78	90
Yard sign	57	56	57	46	58
Open house	45	43	48	49	45
Print newspaper advertisement	36	35	36	37	35
Home book or magazine	23	23	23	30	22
Home builder	16	13	20	59	10
Relocation company	3	2	4	5	4
Television	7	8	6	15	7
Billboard	5	6	5	17	3

THE HOME SEARCH PROCESS

Exhibit 3-4

INFORMATION SOURCES USED IN HOME SEARCH, BY AGE

(Percent of Respondents)

Florida

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Internet	89%	88%	94%	92%	63%
Real estate agent	89	96	88	90	89
Yard sign	53	50	50	55	64
Open house	32	30	26	39	46
Print newspaper advertisement	34	35	30	40	29
Home book or magazine	25	21	23	30	26
Home builder	22	26	25	18	21
Television	5	4	8	2	3
Billboard	7	9	7	5	5
Relocation company	5	4	6	3	3

* Less than 1 percent

U.S.

	AGE OF HOME BUYER				
	All Buyers	18 to 24	25 to 44	45 to 64	65 or older
Internet	89%	95%	95%	87%	62%
Real estate agent	88	91	88	88	86
Yard sign	57	56	57	58	49
Open house	45	33	46	47	43
Print newspaper advertisement	36	37	33	40	37
Home book or magazine	23	22	23	25	21
Home builder	16	10	16	17	20
Relocation company	3	2	3	4	1
Television	7	7	7	7	4
Billboard	5	3	6	5	4

THE HOME SEARCH PROCESS

Exhibit 3-5

FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
(Percentage Distribution)

Florida

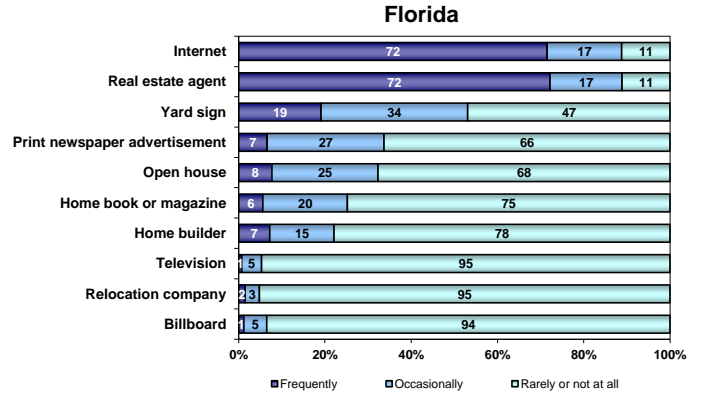
	Frequently	Occasionally	Rarely or not at all
Internet	72%	17%	11%
Real estate agent	72	17	11
Yard sign	19	34	47
Print newspaper advertisement	7	27	66
Open house	8	25	68
Home book or magazine	6	20	75
Home builder	7	15	78
Television	1	5	95
Relocation company	2	3	95
Billboard	1	5	94

* Less than 1 percent

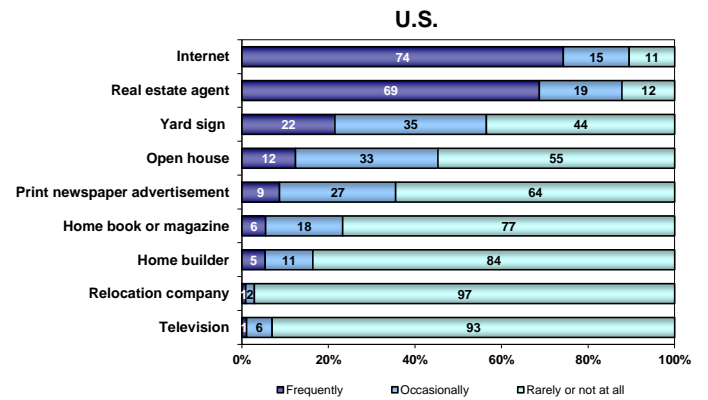
U.S.

	Frequently	Occasionally	Rarely or not at all
Internet	74%	15%	11%
Real estate agent	69	19	12
Yard sign	22	35	44
Open house	12	33	55
Print newspaper advertisement	9	27	64
Home book or magazine	6	18	77
Home builder	5	11	84
Relocation company	1	2	97
Television	1	6	93
Billboard	1	5	95

FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
(Percentage Distribution)



FREQUENCY OF USE OF DIFFERENT INFORMATION SOURCES
(Percentage Distribution)



THE HOME SEARCH PROCESS

Exhibit 3-6

USEFULNESS OF INFORMATION SOURCES

(Percentage Distribution Among Buyers that Used Each Source)

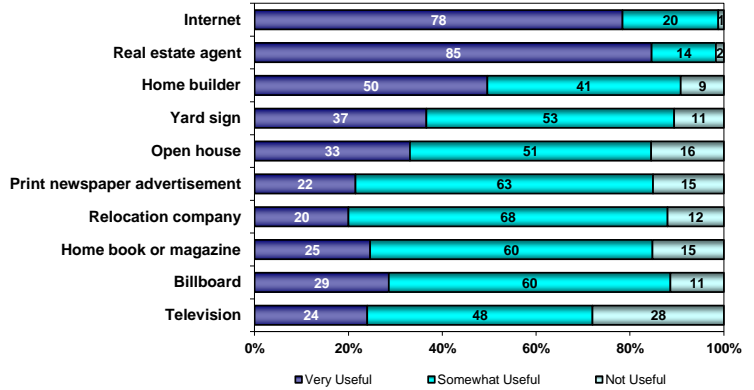
Florida

	Very Useful	Somewhat Useful	Not Useful
Internet	78%	20%	1%
Real estate agent	85	14	2
Home builder	50	41	9
Yard sign	37	53	11
Open house	33	51	16
Print newspaper advertisement	22	63	15
Relocation company	20	68	12
Home book or magazine	25	60	15
Billboard	29	60	11
Television	24	48	28

USEFULNESS OF INFORMATION SOURCES

(Percentage Distribution Among Buyers that Used Each Source)

Florida



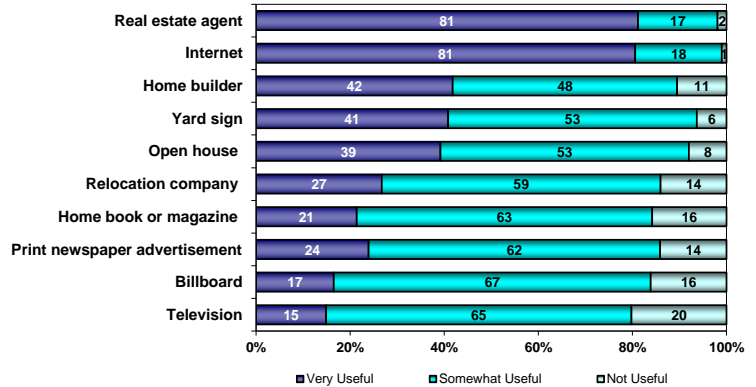
U.S.

	Very Useful	Somewhat Useful	Not Useful
Real estate agent	81%	17%	2%
Internet	81	18	1
Home builder	42	48	11
Yard sign	41	53	6
Open house	39	53	8
Relocation company	27	59	14
Home book or magazine	21	63	16
Print newspaper advertisement	24	62	14
Billboard	17	67	16
Television	15	65	20

USEFULNESS OF INFORMATION SOURCES

(Percentage Distribution Among Buyers that Used Each Source)

U.S.



THE HOME SEARCH PROCESS

Exhibit 3-7

LENGTH OF SEARCH, BY REGION

(Median)

Number of Weeks Searched	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
2001		7	7	7	7	7
2003		8	10	8	8	6
2004		8	12	8	8	8
2005		8	10	8	8	6
2006		8	12	8	8	8
2007		8	12	8	8	8
2008		10	12	10	8	10
2009		12	12	10	10	12
2010	12	12	14	10	10	12
Number of homes viewed	15	12	12	12	10	15

THE HOME SEARCH PROCESS

Exhibit 3-8

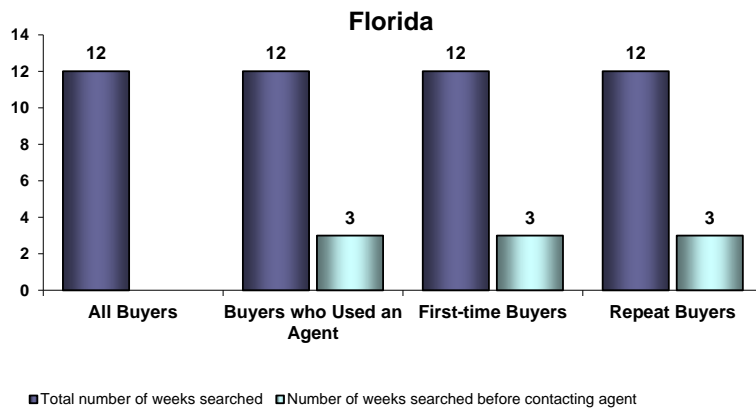
LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, BY FIRST-TIME AND REPEAT BUYERS

(Median Weeks)

Florida

	All Buyers	Buyers who Used an Agent	First-time Buyers	Repeat Buyers
Total number of weeks searched	12	12	12	12
Number of weeks searched before contacting agent		3	3	3

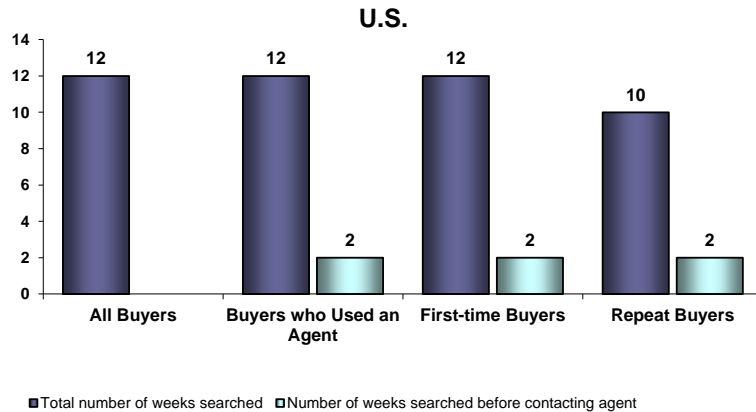
LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, BY AGE AND BY FIRST-TIME AND REPEAT BUYERS
(Median)



U.S.

	All Buyers	Buyers who Used an Agent	First-time Buyers	Repeat Buyers
Total number of weeks searched	12	12	12	10
Number of weeks searched before contacting agent		2	2	2

LENGTH OF SEARCH FOR BUYERS WHO USED AN AGENT, BY AGE AND BY FIRST-TIME AND REPEAT BUYERS
(Median)



THE HOME SEARCH PROCESS

Exhibit 3-9

WHERE BUYER FOUND THE HOME THEY PURCHASED, 2001-2010

(Percentage Distribution)

Florida

	2010
Real estate agent	48%
Internet	29
Yard sign/open house sign	9
Friend, relative or neighbor	5
Home builder or their agent	5
Print newspaper advertisement	2
Directly from sellers/Knew the sellers	2
Home book or magazine	*
Other	--

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010
Real estate agent	48%	41%	38%	36%	36%	34%	34%	36%	38%
Internet	8	11	15	24	24	29	32	36	37
Yard sign/open house sign	15	16	16	15	15	14	15	12	11
Friend, relative or neighbor	8	7	7	7	8	8	7	6	6
Home builder or their agent	3	7	7	7	8	8	7	5	4
Directly from sellers/Knew the sellers	4	4	5	3	3	3	2	2	2
Print newspaper advertisement	7	7	5	5	5	3	3	2	2
Home book or magazine	2	1	2	1	1	1	1	*	*
Other	3	6	4	--	--	--	--	--	--

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-10

BUYER INTEREST IN PURCHASING A HOME IN FORECLOSURE, BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Purchased a home in foreclosure	7%	8%	5%	N/A	8%
Did not consider purchasing a home in foreclosure	27	22	30	38	24
Considered purchasing a home in foreclosure, but did not:	58	62	55	60	58
Could not find the right home	26	29	23	24	26
The process was too difficult or complex	26	23	28	30	25
The home was in poor condition	20	25	15	19	20
The home price was too high	7	7	6	8	7
The neighborhood was undesirable	5	6	4	4	5
Financing options were not attractive	4	6	2	4	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Purchased a home in foreclosure	4%	5%	4%	1%	5%
Did not consider purchasing a home in foreclosure	39	32	46	45	52
Considered purchasing a home in foreclosure, but did not:	51	57	45	52	36
Could not find the right home	26	28	23	23	26
The process was too difficult or complex	19	20	17	17	19
The home was in poor condition	17	21	13	13	17
The home price was too high	6	6	6	6	6
The neighborhood was undesirable	5	6	4	4	6
Financing options were not attractive	4	5	2	4	3

N/A- Not Applicable

THE HOME SEARCH PROCESS

Exhibit 3-11

BUYER PURCHASED A SHORT SALE, BY FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Buyer purchased a short sale	7%	10%	6%
Buyer did not purchase a short sale	93	91	94

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Buyer purchased a short sale	6%	7%	5%
Buyer did not purchase a short sale	94	93	95

THE HOME SEARCH PROCESS

Exhibit 3-12

MOST DIFFICULT STEPS OF HOME BUYING PROCESS BY FIRST-TIME AND REPEAT BUYERS AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Finding the right property	58%	64%	54%	53%	59%
Getting a mortgage	15	16	14	13	16
Meeting the April 30, 2010 deadline to qualify for the tax credit	11	13	9	10	11
Saving for the down payment	8	12	6	8	9
Meeting the deadline to close on the purchase to get the tax credit (September 30, 2010)	3	4	3	4	3
Appraisal of the property	5	7	4	5	5
No difficult steps	16	11	21	26	14

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Finding the right property	56%	60%	53%	50%	58%
No difficult steps	18	12	23	23	17
Getting a mortgage	14	16	12	12	15
Saving for the down payment	11	16	5	10	11
Meeting the April 30, 2010 deadline to qualify for the tax credit	10	13	6	7	10
Appraisal of the property	6	5	6	6	6
Meeting the deadline to close on the purchase to get the tax credit (September 30, 2010)	3	5	2	4	3

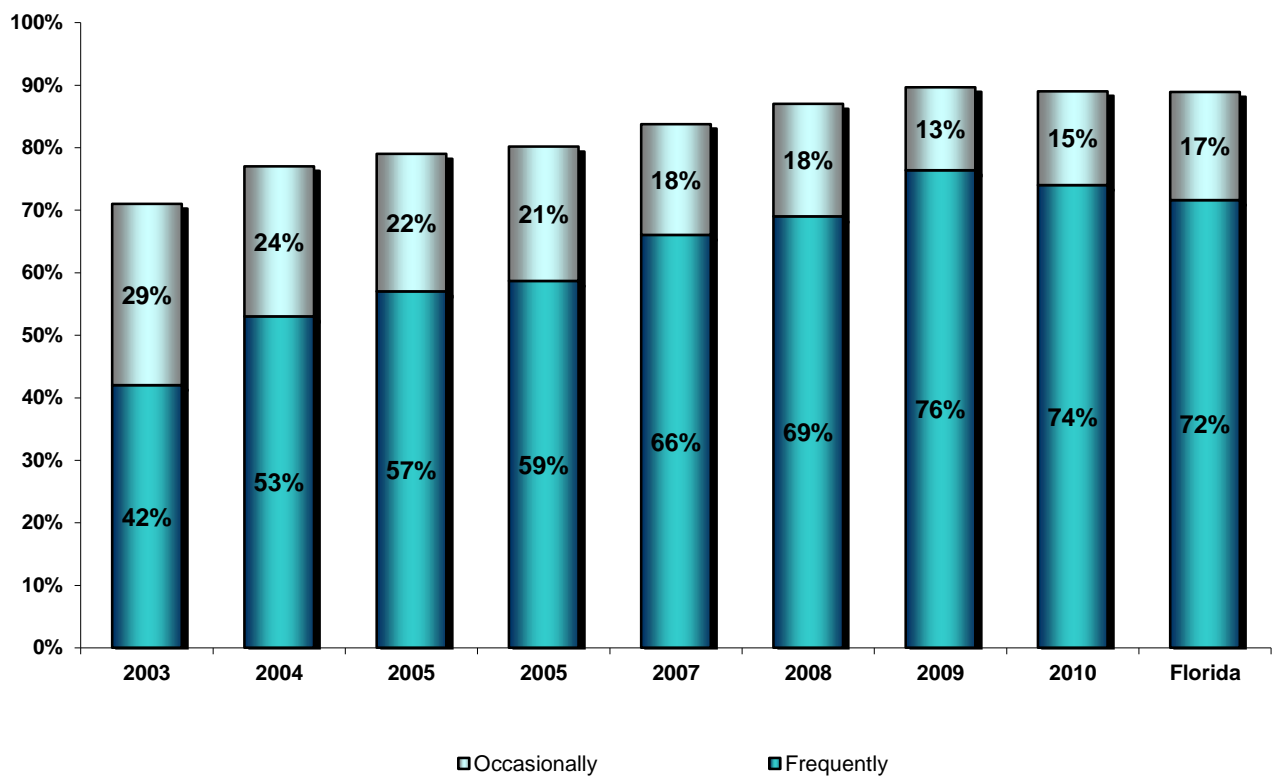
THE HOME SEARCH PROCESS

Exhibit 3-13

USE OF INTERNET TO SEARCH FOR HOMES, 2003-2010

	U.S.	
	Frequently	Occasionally
2003	42%	29%
2004	53%	24%
2005	57%	22%
2005	59%	21%
2007	66%	18%
2008	69%	18%
2009	76%	13%
2010	74%	15%
Florida	72%	17%

USE OF INTERNET TO SEARCH FOR HOMES



THE HOME SEARCH PROCESS

Exhibit 3-14

ACTIONS TAKEN AS A RESULT OF INTERNET HOME SEARCH, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Among Buyers Who Used the Internet)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Drove by or viewed a home	18%	20%	16%
Walked through a home viewed online	36	32	40
Found the agent used to search for or buy a home	39	40	38
Requested more information	4	6	3
Pre-qualified for a mortgage online	*	*	*
Contacted builder or developer	2	2	1
Applied for a mortgage online	*	*	*
Found a mortgage lender online	*	*	*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Walked through home viewed online	45%	44%	47%
Found the agent used to search for or buy home	29	30	29
Drove by or viewed home	21	22	20
Requested more information	3	3	3
Pre-qualified for a mortgage online	1	1	1
Contacted builder/developer	1	1	1
Applied for a mortgage online	*	*	*
Found a mortgage lender online	*	*	*

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-15

CHARACTERISTICS OF HOME SEARCHERS AND SEARCH ACTIVITY, BY USE OF INTERNET

(Percentage Distribution)

Florida

Household Composition	Used Internet to Search	Did Not Use Internet to Search
Married couple	58%	47%
Single female	19	25
Single male	11	13
Unmarried couple	11	10
Other	2	6
Median age (years)	42	62
Median income	\$68,800	\$68,800
Length of Search (Median weeks)		
All buyers	12	7
First-time buyers	14	5
Repeat buyers	12	9
Buyers using an agent	12	10
Before contacting agent	3	1
Number of Homes Visited (median)	15	8

* Less than 1 percent

U.S.

Household Composition	Used Internet to Search	Did Not Use Internet to Search
Married couple	59%	52%
Single female	20	22
Single male	11	18
Unmarried couple	9	6
Other	1	3
Median age (years)	37	57
Median income	\$74,231	\$55,182
Length of Search (Median weeks)		
All buyers	12	6
First-time buyers	12	8
Repeat buyers	12	6
Buyers using an agent	12	8
Before contacting agent	3	*
Number of Homes Visited (median)	15	6

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-16

INFORMATION SOURCES USED IN HOME SEARCH, BY USE OF INTERNET

(Percent of Respondents)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Real estate agent	90%	78%
Yard sign	54	47
Open house	32	36
Print newspaper advertisement	34	29
Home book or magazine	26	18
Home builder	22	20
Television	5	7
Billboard	6	7
Relocation company	5	4

* Less than 1 percent

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Real estate agent	90%	73%
Yard sign	58	43
Open house	47	30
Print newspaper advertisement	36	28
Home book or magazine	24	16
Home builder	16	19
Television	7	5
Billboard	6	4
Relocation company	3	1

THE HOME SEARCH PROCESS

Exhibit 3-17

WHERE BUYERS FOUND THE HOME THEY PURCHASED, BY USE OF INTERNET

(Percentage Distribution)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Internet	33%	3%
Real estate agent	46	61
Yard sign/open house sign	8	17
Home builder or their agent	6	3
Friend, relative or neighbor	5	10
Print newspaper advertisement	1	4
Directly from sellers/Knew the sellers	2	3
Home book or magazine	*	*

* Less than 1 percent

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Internet	41%	N/A
Real estate agent	37	47
Yard sign/open house sign	10	19
Friend, relative or neighbor	5	14
Home builder or their agent	4	6
Directly from sellers/Knew the sellers	2	6
Print newspaper advertisement	1	3
Home book or magazine	*	1

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-18

METHOD OF HOME PURCHASE, BY USE OF INTERNET

(Percentage Distribution)

Florida

	Used Internet to Search	Did Not Use Internet to Search
Through a real estate agent/broker	80%	71%
Directly from builder or builder's agent	9	8
Directly from previous owner whom buyer didn't know	2	8
Directly from previous owner whom buyer knew	1	7
Foreclosure or trustee sale	7	4
Other	1	1

* Less than 1 percent

U.S.

	Used Internet to Search	Did Not Use Internet to Search
Through a real estate agent/broker	85%	70%
Directly from builder or builder's agent	6	11
Directly from previous owner whom buyer didn't know	2	6
Directly from previous owner whom buyer knew	2	10
Foreclosure or trustee sale	5	3
Other	1	1

THE HOME SEARCH PROCESS

Exhibit 3-19

VALUE OF WEB SITE FEATURES

(Percentage Distribution Among Buyers Who Used the Internet)

Florida

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Photos	83%	15%	1%	1%
Detailed information about properties for sale	80	19	1	1
Virtual tours	62	28	4	6
Real estate agent contact information	49	37	7	7
Neighborhood information	42	42	9	6
Interactive maps	45	33	11	11
Pending sales/contract status	33	34	17	16
Detailed information about recently sold properties	33	44	13	10
Information about upcoming open houses	13	29	29	30

* Less than 1 percent

U.S.

	Very Useful	Somewhat Useful	Not Useful	Did not use/Not Available
Photos	85%	14%	1%	1%
Detailed information about properties for sale	83	16	1	1
Virtual tours	61	27	5	6
Real estate agent contact information	45	35	10	10
Interactive maps	43	35	10	12
Neighborhood information	40	43	9	8
Pending sales/contract status	33	35	16	16
Detailed information about recently sold properties	30	39	16	15
Information about upcoming open houses	21	34	22	23

THE HOME SEARCH PROCESS

Exhibit 3-20

WEB SITES USED IN HOME SEARCH BY FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Among Buyers Who Used the Internet)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Multiple Listing Service (MLS) Web site	58%	57%	58%
REALTOR.com®	53	49	56
Real estate company Web site	42	47	39
Real estate agent Web site	45	44	47
For-sale-by-owner Web site	18	17	19
Newspaper Web site	8	10	6
Real estate magazine Web site	6	5	6
Social networking Web sites (e.g. Facebook, MySpace, etc.)	1	2	1
Video hosting Web sites (e.g. YouTube, etc.)	1	0	1
Other Web sites with real estate listings	47	54	41

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Multiple Listing Service (MLS) Web site	59%	59%	59%
REALTOR.com®	45	42	49
Real estate company Web site	43	44	43
Real estate agent Web site	42	43	42
Other Web sites with real estate listings	30	36	25
For-sale-by-owner Web site	15	14	16
Homes.com	11	13	10
Newspaper Web site	8	10	7
Real estate magazine Web site	4	4	4
Social networking Web sites (e.g. Facebook, MySpace, etc.)	2	2	1
Video hosting Web sites (e.g. YouTube, etc.)	1	1	*

* Less than 1 percent

THE HOME SEARCH PROCESS

Exhibit 3-21

WEB SITES USED IN HOME SEARCH, BY AGE

(Percent of Respondents Among Buyers Who Used the Internet)

Florida

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Multiple Listing Service (MLS) Web site	58%	59%	62%	55%	45%
REALTOR.com®	53	64	53	53	47
Real estate company Web site	42	27	44	44	33
Real estate agent Web site	45	36	44	50	39
For-sale-by-owner Web site	18	14	18	20	16
Newspaper Web site	8	5	8	10	6
Real estate magazine Web site	6	*	3	8	6
Social networking Web sites (e.g. Facebook, MySpace, etc.)	1	*	2	1	*
Video hosting Web sites (e.g. YouTube, etc.)	1	*	1	2	*
Other Web sites with real estate listings	47	36	37	45	22

U.S.

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Multiple Listing Service (MLS) Web site	59%	57%	60%	58%	55%
REALTOR.com®	45	47	46	44	42
Real estate company Web site	43	45	44	43	38
Real estate agent Web site	42	41	44	41	40
Other Web sites with real estate listings	30	38	33	26	24
For-sale-by-owner Web site	15	12	16	14	10
Homes.com	11	15	11	12	6
Newspaper Web site	8	12	9	7	8
Real estate magazine Web site	4	5	4	4	6
Social networking Web sites (e.g. Facebook, MySpace, etc.)	2	2	2	1	1
Video hosting Web sites (e.g. YouTube, etc.)	1	1	1	1	*

* Less than 1 percent

THE HOME SEARCH PROCESS

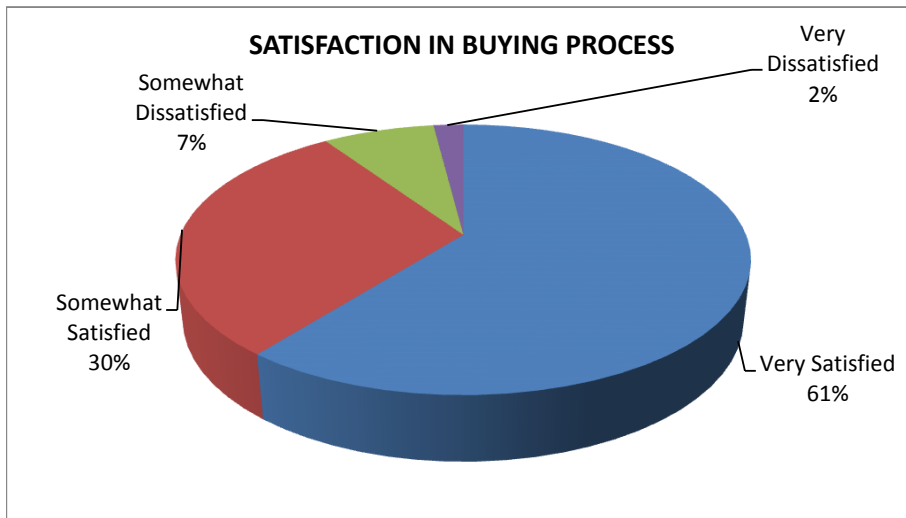
Exhibit 3-22

SATISFACTION IN BUYING PROCESS

(Percentage Distribution)

Florida

Very Satisfied	61%
Somewhat Satisfied	30
Somewhat Dissatisfied	8
Very Dissatisfied	2



U.S.

Very Satisfied	57%
Somewhat Satisfied	34
Somewhat Dissatisfied	7
Very Dissatisfied	3



HOME BUYING AND REAL ESTATE PROFESSIONALS

- Exhibit 4-1 METHOD OF HOME PURCHASE, 2001-2010
- Exhibit 4-2 METHOD OF HOME PURCHASE, BY REGION
- Exhibit 4-3 METHOD OF HOME PURCHASE, NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 4-4 METHOD OF HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 4-5 AGENT REPRESENTATION DISCLOSURE, FIRST-TIME AND REPEAT BUYERS
- Exhibit 4-6 BUYER REPRESENTATIVE ARRANGEMENT WITH AGENT, FIRST-TIME AND REPEAT BUYERS
- Exhibit 4-7 HOW REAL ESTATE AGENT WAS COMPENSATED
- Exhibit 4-8 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS
- Exhibit 4-9 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 4-10 WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, BY ADULT COMPOSITION OF
- Exhibit 4-11 BENEFITS PROVIDED BY REAL ESTATE AGENT DURING HOME PURCHASE PROCESS, FIRST-TIME AND REPEAT BUYERS
- Exhibit 4-12 HOW BUYER FOUND REAL ESTATE AGENT, FIRST-TIME AND REPEAT BUYERS
- Exhibit 4-13 HOW BUYER FOUND REAL ESTATE AGENT, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 4-14 NUMBER OF REAL ESTATE AGENTS INTERVIEWED BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 4-15 MOST IMPORTANT FACTORS WHEN CHOOSING AN AGENT
- Exhibit 4-16 IMPORTANCE OF REAL ESTATE AGENT SKILLS AND QUALITIES
- Exhibit 4-17 AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 4-18 AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 4-19 SATISFACTION WITH REAL ESTATE AGENT SKILLS AND QUALITIES
- Exhibit 4-20 WOULD BUYER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-1

METHOD OF HOME PURCHASE, 2001-2010

(Percentage Distribution)

Florida

	2010
Through a real estate agent or broker	79%
Directly from builder or builder's agent	9
Directly from the previous owner	4
Through a foreclosure or trustee sale	7

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010
Through a real estate agent or broker	69%	75%	77%	77%	77%	79%	81%	77%	83%
Directly from builder or builder's agent	15	14	12	12	13	12	10	8	6
Directly from the previous owner	15	9	9	9	9	7	6	5	5
Through a foreclosure or trustee sale	1	1	1	*	1	1	3	10	4

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-2

METHOD OF HOME PURCHASE, BY REGION

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Through a real estate agent or broker	79%	83%	87%	86%	80%	83%
Directly from builder or builder's agent	9	6	5	4	9	5
Directly from the previous owner	4	6	6	6	5	4
Knew previous owner	2	3	4	3	2	2
Did not know previous owner	3	3	3	3	3	2
Through a foreclosure or trustee sale	7	4	2	3	5	7

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-3

METHOD OF HOME PURCHASE, NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	BUYERS OF		
	All Buyers	New Homes	Previously Owned Homes
Through a real estate agent or broker	79%	49%	86%
Directly from builder or builder's agent	9	47	N/A
Directly from the previous owner	4	N/A	5
Knew previous owner	2	N/A	2
Did not know previous owner	3	N/A	3
Through a foreclosure or trustee sale	7	N/A	8

*Less than 1 percent

U.S.

	BUYERS OF		
	All Buyers	New Homes	Previously Owned Homes
Through a real estate agent or broker	83%	58%	88%
Directly from builder or builder's agent	6	39	N/A
Directly from the previous owner	6	N/A	6
Knew previous owner	3	N/A	3
Did not know previous owner	3	N/A	3
Through a foreclosure or trustee sale	4	1	5

N/A- Not Applicable

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-4

METHOD OF HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	79%	79%	83%	75%	70%	93%
Directly from builder or builder's agent	9	8	10	11	10	*
Directly from the previous owner	4	3	2	10	9	7
Knew previous owner	2	1	1	3	4	*
Did not know previous owner	3	2	2	7	4	7
Through a foreclosure or trustee sale	7	8	4	4	12	*

*Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	83%	83%	86%	82%	79%	87%
Directly from builder or builder's agent	6	7	5	6	7	6
Directly from the previous owner	6	5	4	6	5	4
Knew previous owner	3	3	2	3	2	2
Did not know previous owner	3	3	3	3	3	2
Through a foreclosure or trustee sale	4	4	4	5	8	1

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-5

AGENT REPRESENTATION DISCLOSURE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	18%	13%	21%
Yes, when contract was written	15	14	15
Yes, at some other time	5	5	5
No	39	42	38
Don't know	23	26	21

U.S.

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	27%	24%	30%
Yes, when contract was written	22	22	23
Yes, at some other time	10	10	9
No	23	24	22
Don't know	18	19	17

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-6

BUYER REPRESENTATIVE ARRANGEMENT WITH AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	22%	17%	26%
Yes, an oral arrangement	21	23	19
No	40	37	42
Don't know	17	23	13

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	17%	18%	17%
Yes, an oral arrangement	40	39	41
No	29	27	32
Don't know	13	17	10

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-7

HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

Florida

	All Types of Representation	TYPE OF AGENT REPRESENTATION	
		Buyer Only	Seller or Seller and Buyer
Paid by seller	65%	1%	1%
Paid by buyer and seller	7	*	*
Paid by buyer only	15	*	*
Percent of sales price	11	14	10
Flat fee	2	1	2
Other	0	1	*
Don't know	2	2	1
Other	2	*	*
Don't know	12	*	*

U.S.

	All Types of Representation	TYPE OF AGENT REPRESENTATION	
		Buyer Only	Seller or Seller and Buyer
Paid by seller	65%	66%	63%
Paid by buyer and seller	8	8	8
Paid by buyer only	14	16	13
Percent of sales price	12	12	10
Flat fee	1	1	*
Other	*	*	*
Don't know	2	2	2
Other	2	2	2
Don't know	10	8	13

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-8

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS

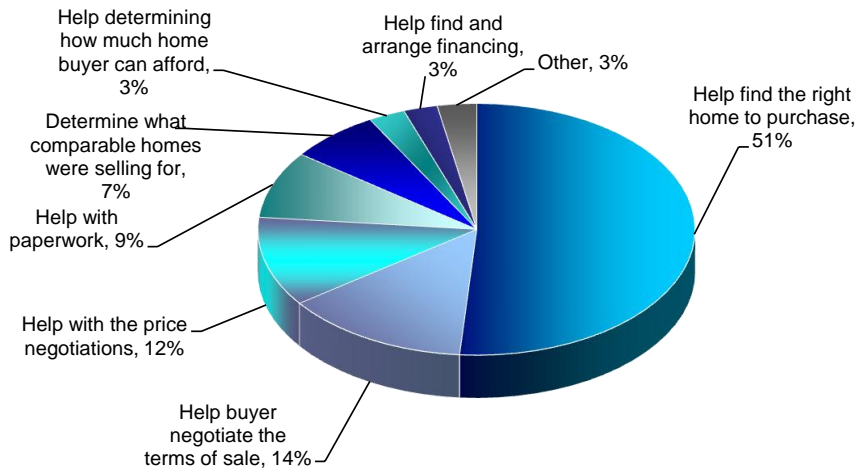
(Percentage Distribution)

	Florida	U.S.
Help find the right home to purchase	51%	51%
Help buyer negotiate the terms of sale	14%	14%
Help with the price negotiations	12%	12%
Help with paperwork	9%	10%
Determine what comparable homes were selling for	7%	6%
Help determining how much home buyer can afford	3%	3%
Help find and arrange financing	3%	2%
Other	3%	3%

WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)

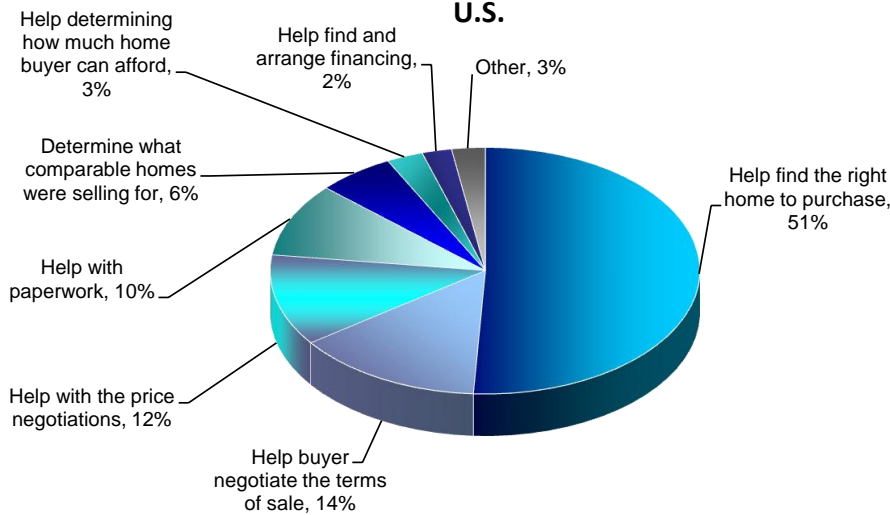
Florida



WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)

U.S.



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-9

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Help find the right home to purchase	51%	46%	55%	47%	52%
Help buyer negotiate the terms of sale	14	15	13	16	13
Determine what comparable homes were selling for	7	5	8	11	6
Help with the price negotiations	12	12	11	11	12
Help with paperwork	9	11	7	12	8
Help determining how much buyer can afford to spend on a home	3	2	3	2	3
Help find and arrange financing	3	5	1	2	3

*Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Help find the right home to purchase	51%	50%	51%	52%	51%
Help buyer negotiate the terms of sale	14	14	14	13	14
Help with the price negotiations	12	12	12	13	12
Help with paperwork	10	10	10	9	10
Determine what comparable homes were selling for	6	5	7	6	6
Help determining how much home buyer can afford	3	4	1	3	3
Help find and arrange financing	2	3	2	2	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-10

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	51%	50%	49%	60%	58%	31%
Help buyer negotiate the terms of sale	14	15	15	15	4	8
Determine what comparable homes were selling for	7	9	3	4	6	8
Help with the price negotiations	12	10	18	9	10	15
Help with paperwork	9	9	7	7	13	15
Help determining how much buyer can afford to spend on a home	3	2	3	2	4	15
Help find and arrange financing	3	3	2	2	2	8

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	51%	50%	54%	53%	49%	53%
Help buyer negotiate the terms of sale	14	14	13	14	18	7
Help with the price negotiations	12	12	12	10	13	12
Help with paperwork	10	10	7	11	9	6
Determine what comparable homes were selling for	6	6	5	6	6	8
Help determining how much home buyer can afford	3	2	3	3	2	10
Help find and arrange financing	2	2	3	2	2	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-11

BENEFITS PROVIDED BY REAL ESTATE AGENT DURING HOME PURCHASE PROCESS, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	63%	78%	52%
Pointed out unnoticed features/faults with property	48	49	47
Negotiated better sales contract terms	40	43	39
Improved buyer's knowledge of search areas	45	37	51
Provided a better list of service providers	43	40	45
Negotiated a better price	39	42	37
Shortened buyer's home search	38	41	36
Provided better list of mortgage lenders	17	19	16
Narrowed buyer's search area	23	19	26
Expanded buyer's search area	23	23	22
Other	1	2	*
None of the above	5	6	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	66%	80%	53%
Pointed out unnoticed features/faults with property	53	55	50
Negotiated better sales contract terms	42	43	40
Improved buyer's knowledge of search areas	42	41	43
Provided a better list of service providers	41	41	42
Negotiated a better price	34	34	34
Shortened buyer's home search	31	32	31
Expanded buyer's search area	22	25	20
Provided better list of mortgage lenders	21	22	20
Narrowed buyer's search area	18	17	19
None of the above	6	5	6
Other	2	1	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-12

HOW BUYER FOUND REAL ESTATE AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	44%	56%	35%
Used agent previously to buy or sell a home	7	2	11
Internet Web site	13	13	14
Visited an open house and met agent	4	2	5
Saw contact information on For Sale/Open House sign	8	6	10
Referred through employer or relocation company	4	2	6
Personal contact by agent (telephone, email, etc.)	4	3	5
Walked into or called office and agent was on duty	5	4	5
Newspaper, Yellow Pages or home book ad	2	2	2
Direct mail (newsletter, flyer, postcard, etc.)	1	1	1
Other	7	8	7

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	48%	57%	39%
Internet Web site	10	10	10
Used agent previously to buy or sell a home	9	2	17
Visited an open house and met agent	7	7	7
Saw contact information on For Sale/Open House sign	6	5	7
Walked into or called office and agent was on duty	5	5	4
Referred through employer or relocation company	3	2	4
Personal contact by agent (telephone, email, etc.)	3	3	3
Newspaper, Yellow Pages or home book ad	1	1	1
Direct mail (newsletter, flyer, postcard, etc.)	*	*	1
Other	7	7	7

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-13

HOW BUYER FOUND REAL ESTATE AGENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	44%	39%	54%	50%	47%	50%
Used agent previously to buy or sell a home	7	9	6	8	2	*
Internet Web site	13	15	11	8	11	8
Visited an open house and met agent	4	5	3	6	2	*
Saw contact information on For Sale/Open House sign	8	9	8	4	13	8
Referred through employer or relocation company	4	7	2	*	*	*
Personal contact by agent (telephone, email, etc.)	4	4	3	*	7	17
Walked into or called office and agent was on duty	5	5	2	6	7	8
Newspaper, Yellow Pages or home book ad	2	2	1	2	*	8
Direct mail (newsletter, flyer, postcard, etc.)	1	1	*	*	*	*
Other	7	5	9	16	11	*

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	48%	44%	53%	54%	56%	44%
Internet Web site	10	10	9	9	11	11
Used agent previously to buy or sell a home	9	11	8	7	4	6
Visited an open house and met agent	7	8	8	5	7	6
Saw contact information on For Sale/Open House sign	6	6	6	5	7	7
Walked into or called office and agent was on duty	5	5	4	6	4	9
Referred through employer or relocation company	3	4	2	1	2	5
Personal contact by agent (telephone, email, etc.)	3	3	3	3	4	4
Newspaper, Yellow Pages or home book ad	1	1	1	1	1	1
Direct mail (newsletter, flyer, postcard, etc.)	*	1	*	*	*	*
Other	7	7	6	9	5	6

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-14

NUMBER OF REAL ESTATE AGENTS INTERVIEWED BY FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
One	56%	55%	57%
Two	21	23	20
Three	13	13	13
Four or more	10	9	10

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One	64%	62%	66%
Two	21	22	19
Three	10	11	9
Four or more	6	5	6

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-15

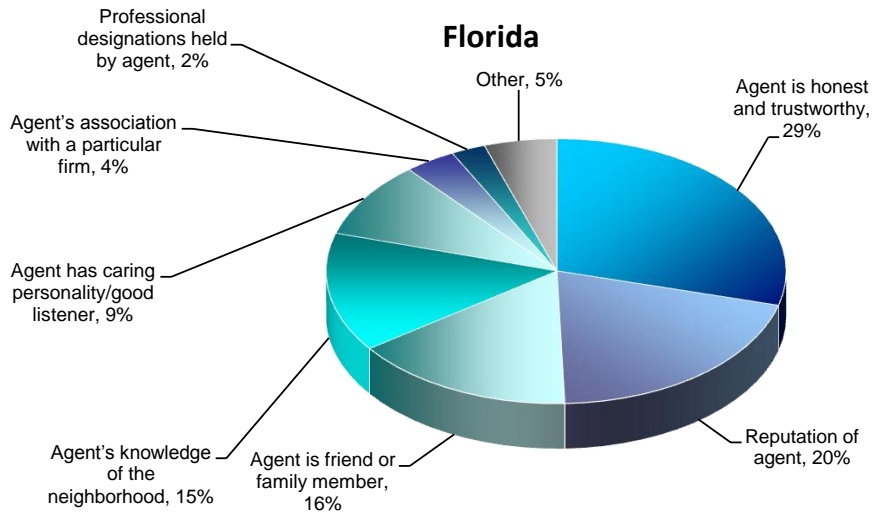
MOST IMPORTANT FACTORS WHEN CHOOSING AN AGENT

(Percentage Distribution)

	Florida	U.S.
Agent is honest and trustworthy	29%	32%
Reputation of agent	20%	20%
Agent is friend or family member	16%	17%
Agent's knowledge of the neighborhood	15%	12%
Agent has caring personality/good listener	9%	11%
Agent's association with a particular firm	4%	3%
Professional designations held by agent	2%	2%
Other	5%	5%

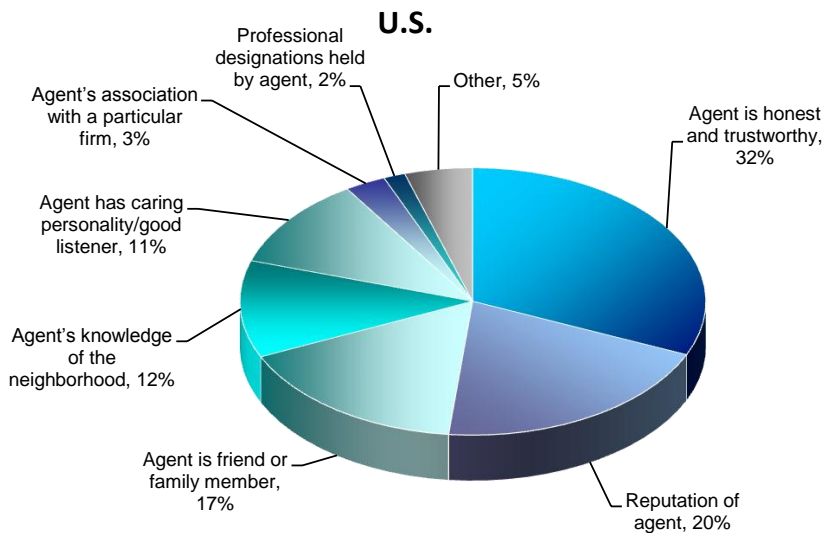
MOST IMPORTANT FACTORS IN CHOOSING AN AGENT

(Percentage Distribution)



MOST IMPORTANT FACTORS IN CHOOSING AN AGENT

(Percentage Distribution)



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-16

IMPORTANCE OF REAL ESTATE AGENT SKILLS AND QUALITIES

(Percentage Distribution)

Florida

	Very Important	Somewhat Important	Not Important
Honesty and integrity	98%	2%	*
Knowledge of purchase process	95	5	1
Responsiveness	94	6	*
Knowledge of real estate market	95	5	*
Communication skills	84	15	*
Negotiation skills	84	15	1
People skills	78	22	1
Knowledge of local area	81	18	2
Skills with technology	45	46	9

U.S.

	Very Important	Somewhat Important	Not Important
Honesty and integrity	98%	2%	*
Knowledge of purchase process	95	5	*
Responsiveness	93	7	*
Knowledge of real estate market	92	8	1
Communication skills	85	14	1
Negotiation skills	84	15	2
People skills	79	20	1
Knowledge of local area	79	19	2
Skills with technology	40	50	11

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-17

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Honesty and integrity	98%	98%	99%	98%	98%
Knowledge of purchase process	95	96	93	96	94
Responsiveness	94	94	94	93	94
Knowledge of real estate market	95	94	95	100	94
Communication skills	84	87	83	82	85
Negotiation skills	84	85	82	89	83
People skills	78	77	78	84	77
Knowledge of local area	81	71	88	84	81
Skills with technology	45	42	48	44	46

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Honesty and integrity	98%	97%	98%	97%	98%
Knowledge of purchase process	95	96	93	92	95
Responsiveness	93	93	93	94	93
Knowledge of real estate market	92	91	93	93	92
Communication skills	85	86	84	85	85
Negotiation skills	84	85	82	85	84
People skills	79	80	79	81	79
Knowledge of local area	79	75	82	82	79
Skills with technology	40	38	41	40	40

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-18

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	98%	98%	100%	96%	98%	92%
Knowledge of purchase process	95	93	98	94	96	92
Responsiveness	94	94	96	93	96	77
Knowledge of real estate market	95	94	100	89	96	77
Communication skills	84	82	92	78	90	85
Negotiation skills	84	82	94	69	83	85
People skills	78	77	84	64	79	85
Knowledge of local area	81	82	87	74	71	62
Skills with technology	45	44	52	36	40	62

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	98%	98%	98%	97%	97%	96%
Knowledge of purchase process	95	95	95	95	95	94
Responsiveness	93	93	93	91	95	87
Knowledge of real estate market	92	92	93	87	93	90
Communication skills	85	83	88	78	84	78
Negotiation skills	84	85	87	79	89	88
People skills	79	79	80	76	83	83
Knowledge of local area	79	80	81	75	73	75
Skills with technology	40	40	40	39	37	42

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-19

SATISFACTION WITH REAL ESTATE AGENT SKILLS AND QUALITIES

(Percentage Distribution)

Florida

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Knowledge of purchase process	87%	12%	1%
Honesty and integrity	88	10	2
Knowledge of real estate market	87	13	*
People skills	85	13	2
Responsiveness	84	12	4
Knowledge of local area	83	16	2
Communication skills	83	14	3
Skills with technology	78	20	2
Negotiation skills	75	20	4

U.S.

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Knowledge of purchase process	86%	12%	2%
Honesty and integrity	86	11	4
People skills	83	15	2
Knowledge of real estate market	83	15	2
Responsiveness	82	15	3
Communication skills	80	17	3
Knowledge of local area	79	18	3
Skills with technology	74	23	3
Negotiation skills	71	22	7

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-20

WOULD BUYER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

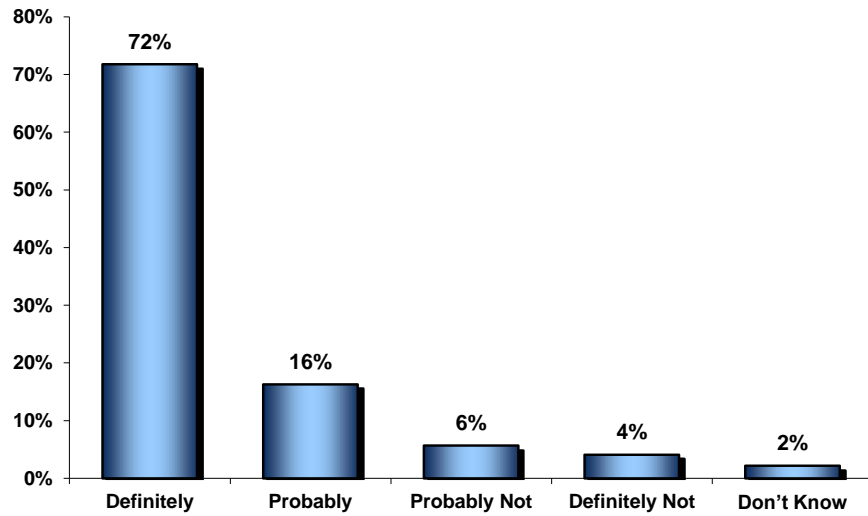
(Percentage distribution)

Florida

Definitely	72%
Probably	16%
Probably Not	6%
Definitely Not	4%
Don't Know	2%

WOULD BUYER USE ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)

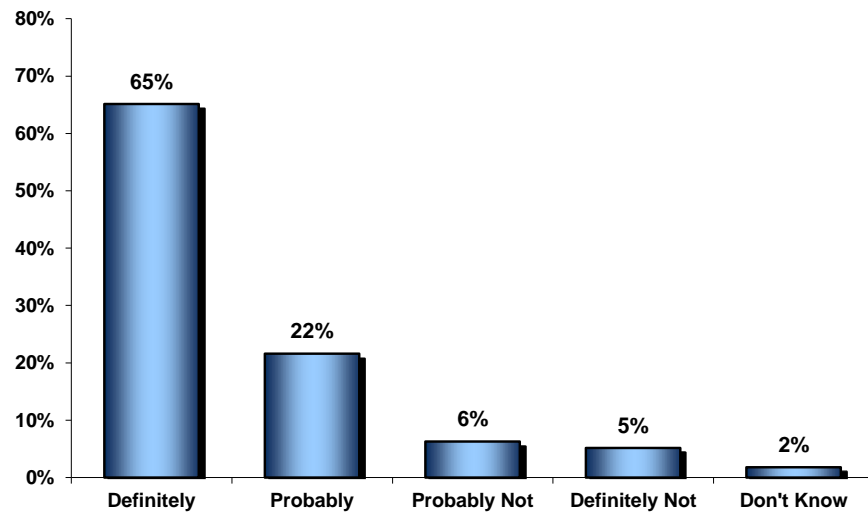


U.S.

Definitely	65%
Probably	22%
Probably Not	6%
Definitely Not	5%
Don't Know	2%

WOULD BUYER USE ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)



FINANCING THE HOME PURCHASE

- Exhibit 5-1 BUYERS WHO FINANCED THEIR HOME PURCHASE, BY AGE
- Exhibit 5-2 BUYERS WHO FINANCED THEIR HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 5-3 PERCENT OF HOME FINANCED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 5-4 SOURCES OF DOWNPAYMENT, FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-5 SOURCES OF DOWNPAYMENT, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 5-6 SACRIFICES MADE TO PURCHASE HOME, BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-7 SACRIFICES MADE TO PURCHASE HOME, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 5-8 DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-9 DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY ADULT COMPOSITION OF HOUSEHOLD
- Exhibit 5-10 REJECTION BY MORTGAGE LENDERS, BY FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-11 TYPE OF MORTGAGE, FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-12 TYPE OF LOAN, FIRST-TIME AND REPEAT BUYERS
- Exhibit 5-13 USE OF HOME BUYER TAX CREDIT
- Exhibit 5-14 BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES
- Exhibit 5-15 BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, BY ADULT COMPOSITION OF HOUSEHOLD

FINANCING THE HOME PURCHASE

Exhibit 5-1

BUYERS WHO FINANCED THEIR HOME PURCHASE, BY AGE

(Percent of Respondents)

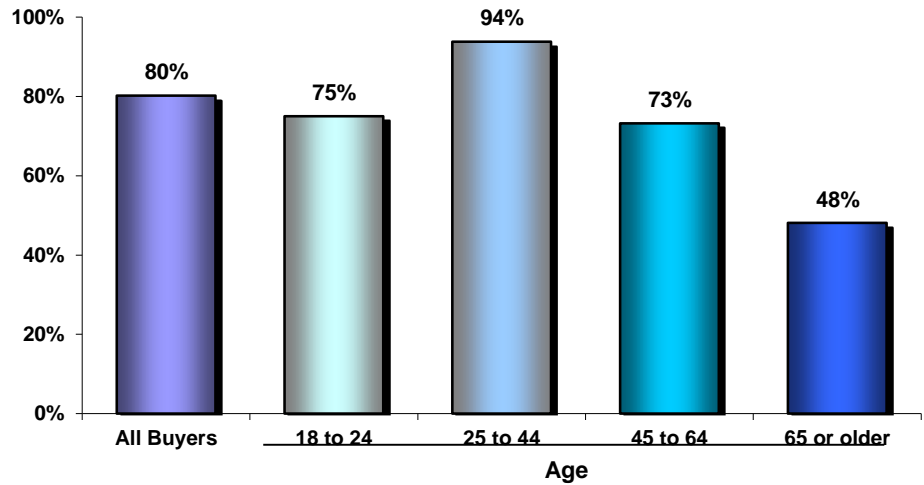
Florida

All Buyers	80%
18 to 24	75%
25 to 44	94%
45 to 64	73%
65 or older	48%

BUYERS WHO FINANCED THEIR HOME PURCHASE, BY AGE

(Percent of Respondents)

Florida



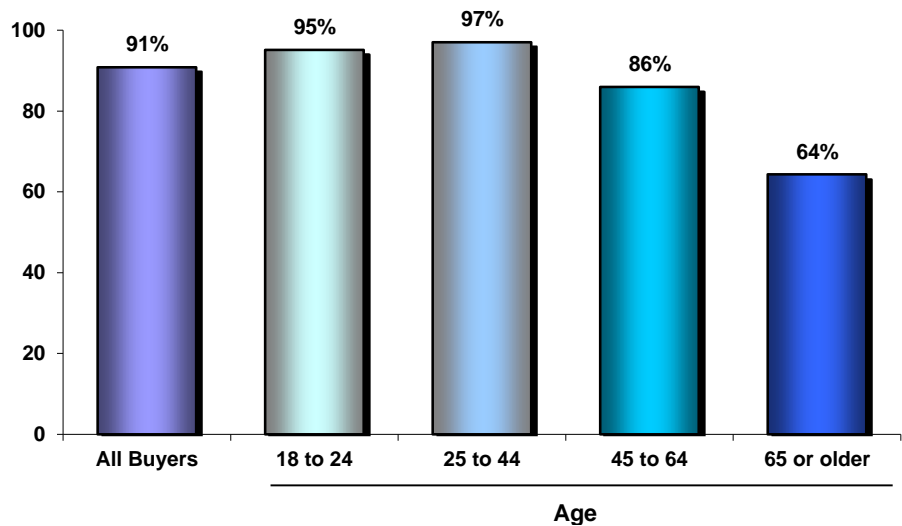
U.S.

All Buyers	91%
18 to 24	95%
25 to 44	97%
45 to 64	86%
65 or older	64%

BUYERS WHO FINANCED THEIR HOME PURCHASE, BY AGE

(Percent of Respondents)

U.S.



FINANCING THE HOME PURCHASE

Exhibit 5-2

BUYERS WHO FINANCED THEIR HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD (Percent of Respondents)

Florida

	ADULT COMPOSITION OF HOUSEHOLD					
	All buyers	Married couple	Single female	Single male	Unmarried couple	Other
All Buyers	80%	79%	78%	77%	90%	100%
First-time Buyers	90	91	90	88	93	100
Repeat Buyers	72	73	64	62	85	100

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All buyers	Married couple	Single female	Single male	Unmarried couple	Other
All Buyers	91%	91%	89%	89%	95%	91%
First-time Buyers	96	97	94	95	97	94
Repeat Buyers	86	87	81	81	89	88

FINANCING THE HOME PURCHASE

Exhibit 5-3

PERCENT OF HOME FINANCED BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	BUYERS OF				
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Less than 50%	10%	7%	13%	13%	9%
50% to 59%	4	3	6	6	4
60% to 69%	4	2	6	1	4
70% to 79%	8	3	13	5	8
80% to 89%	19	17	22	16	20
90% to 94%	9	9	8	6	9
95% to 99%	30	39	21	31	30
100% – Financed the entire purchase price with a mortgage	16	21	12	22	15
Median percent financed	93%	96%	86%	95%	92%

* Less than 1 percent

U.S.

	BUYERS OF				
	All Buyers	First-time Buyers	Repeat Buyers	New Homes	Previously Owned Homes
Less than 50%	8%	6%	12%	9%	8%
50% to 59%	3	1	5	4	3
60% to 69%	4	2	6	5	4
70% to 79%	10	7	14	11	10
80% to 89%	19	16	23	16	20
90% to 94%	12	14	10	11	12
95% to 99%	30	39	21	29	30
100% – Financed the entire purchase price with a mortgage	14	17	10	15	13
Median percent financed	92%	96%	86%	92%	92%

FINANCING THE HOME PURCHASE

Exhibit 5-4

SOURCES OF DOWNPAYMENT, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents Among those who Made a Downpayment)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Savings	63%	72%	56%
Proceeds from sale of primary residence	23	2	39
Gift from relative or friend	16	28	7
Sale of stocks or bonds	6	3	8
401k/pension fund including a loan	8	10	7
Loan from relative or friend	7	12	3
Equity from primary residence buyer continue to own	3	*	5
Inheritance	4	4	3
Individual Retirement Account (IRA)	3	4	3
Loan or financial assistance from source other than employer	2	4	*
Proceeds from sale of real estate other than primary residence	1	*	2
Loan from financial institution other than a mortgage	1	1	*
Loan or financial assistance through employer	1	*	1
Other	6	8	4

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Savings	66%	74%	57%
Proceeds from sale of primary residence	22	2	43
Gift from relative or friend	18	27	8
Sale of stocks or bonds	7	6	8
401k/pension fund including a loan	7	8	6
Loan from relative or friend	6	9	3
Inheritance	4	4	3
Individual Retirement Account (IRA)	3	3	3
Loan or financial assistance from source other than employer	2	3	1
Equity from primary residence buyer continue to own	2	*	3
Proceeds from sale of real estate other than primary residence	2	*	2
Loan from financial institution other than a mortgage	1	2	1
Loan or financial assistance through employer	1	1	*
Other	4	5	3

* Less than 1 percent

FINANCING THE HOME PURCHASE

Exhibit 5-5

SOURCES OF DOWNPAYMENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents Among those who Made a Downpayment)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Savings	63%	66%	58%	62%	64%	64%
Proceeds from sale of primary residence	23	27	19	18	10	9
Gift from relative or friend	16	12	17	22	24	27
Sale of stocks or bonds	6	7	4	6	3	18
401k/pension fund including a loan	8	7	7	8	12	9
Loan from relative or friend	7	5	6	11	12	*
Equity from primary residence buyer continue to own	3	4	1	2	3	*
Inheritance	4	3	6	5	2	*
Individual Retirement Account (IRA)	3	3	5	6	3	*
Loan or financial assistance from source other than employer	2	0	3	8	3	*
Proceeds from sale of real estate other than primary residence	1	2	1	2	*	9
Loan from financial institution other than a mortgage	1	1	1	*	*	*
Loan or financial assistance through employer	1	1	1	*	*	*
Other	6	3	9	3	12	18

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Savings	66%	65%	61%	71%	74%	64%
Proceeds from sale of primary residence	22	28	19	10	8	19
Gift from relative or friend	18	16	20	16	28	16
Sale of stocks or bonds	7	7	5	9	9	4
401k/pension fund including a loan	7	7	6	10	10	6
Loan from relative or friend	6	5	6	7	8	6
Inheritance	4	3	5	2	4	6
Individual Retirement Account (IRA)	3	2	5	5	2	6
Loan or financial assistance from source other than employer	2	1	1	1	1	1
Equity from primary residence buyer continue to own	2	2	2	1	2	1
Proceeds from sale of real estate other than primary residence	2	*	2	1	*	*
Loan from financial institution other than a mortgage	1	1	3	3	3	4
Loan or financial assistance through employer	1	1	*	*	*	*
Other	4	3	5	4	5	9

* Less than 1 percent

FINANCING THE HOME PURCHASE

Exhibit 5-6

SACRIFICES MADE TO PURCHASE HOME, BY FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Cut spending on luxury items or non-essential items	33%	39%	29%
Cut spending on entertainment	24	32	18
Cut spending on clothes	19	25	13
Canceled vacation plans	16	16	17
Earned extra income through a second job	5	8	2
Sold a vehicle or decided not to purchase a vehicle	7	9	5
Other	4	3	5
Did not need to make any sacrifices	54	46	61

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Cut spending on luxury items or non-essential items	33%	41%	25%
Cut spending on entertainment	25	23	29
Cut spending on clothes	20	26	14
Canceled vacation plans	14	15	14
Earned extra income through a second job	6	9	4
Sold a vehicle or decided not to purchase a vehicle	5	6	4
Other	5	5	5
Did not need to make any sacrifices	54	45	64

FINANCING THE HOME PURCHASE

Exhibit 5-7

SACRIFICES MADE TO PURCHASE HOME, BY ADULT COMPOSITION OF HOUSEHOLD

(Percent of Respondents)

Florida

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Cut spending on luxury items or non-essential items	33%	30%	39%	30%	40%	43%
Cut spending on entertainment	24	22	24	32	27	29
Cut spending on clothes	19	15	23	27	21	29
Canceled vacation plans	16	17	21	13	10	7
Earned extra income through a second job	5	3	7	9	1	7
Sold a vehicle or decided not to purchase a vehicle	7	6	4	7	10	*
Other	4	4	7	4	1	7
Did not need to make any sacrifices	54	58	49	55	46	57

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Cut spending on luxury items or non-essential items	33%	31%	35%	30%	44%	38%
Cut spending on entertainment	25	23	29	24	34	22
Cut spending on clothes	20	17	28	17	26	22
Canceled vacation plans	14	14	15	15	14	13
Earned extra income through a second job	6	6	7	6	7	3
Sold a vehicle or decided not to purchase a vehicle	5	5	3	5	7	6
Other	5	4	6	5	4	8
Did not need to make any sacrifices	54	57	50	58	43	54

FINANCING THE HOME PURCHASE

Exhibit 5-8

DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Much more difficult than expected	16%	17%	16%
Somewhat more difficult than expected	28	28	28
Not difficult/No more difficult than expected	56	55	57

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Much more difficult than expected	14%	14%	13%
Somewhat more difficult than expected	26	28	23
Not difficult/No more difficult than expected	61	58	64

FINANCING THE HOME PURCHASE

Exhibit 5-9

DIFFICULTY OF MORTGAGE APPLICATION AND APPROVAL PROCESS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Much more difficult than expected	16%	14%	18%	15%	19%	25%
Somewhat more difficult than expected	28	32	16	31	32	33
Not difficult/No more difficult than expected	56	54	66	54	49	42

* Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Much more difficult than expected	14%	14%	10%	14%	15%	18%
Somewhat more difficult than expected	26	26	23	27	26	27
Not difficult/No more difficult than expected	61	60	66	58	59	55

FINANCING THE HOME PURCHASE

Exhibit 5-10

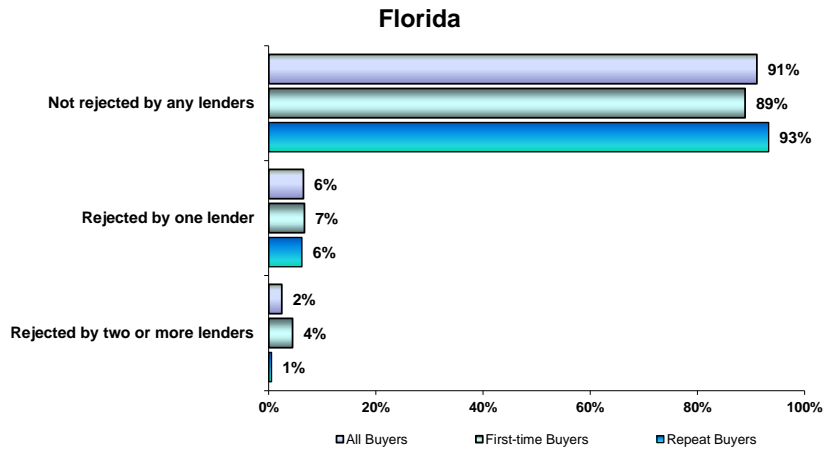
REJECTION BY MORTGAGE LENDERS, BY FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Not rejected by any lenders	91%	89%	93%
Rejected by one lender	6%	7%	6%
Rejected by two or more lenders	2%	4%	1%

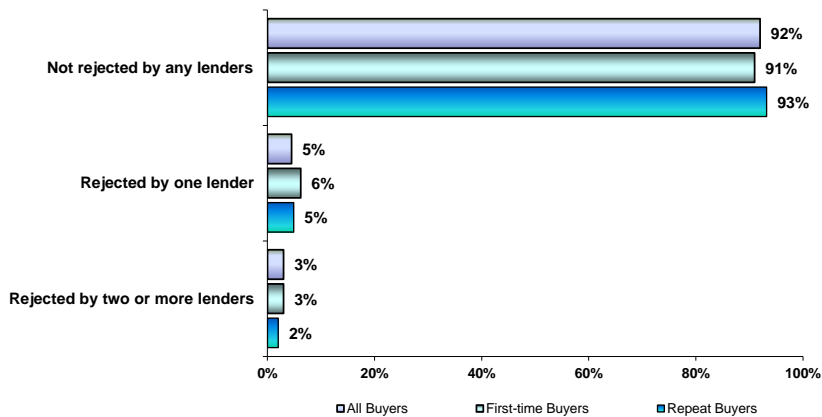
REJECTION BY MORTGAGE LENDERS, BY FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution Among those who Financed their Home Purchase)



U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Not rejected by any lenders	92%	91%	93%
Rejected by one lender	5%	6%	5%
Rejected by two or more lenders	3%	3%	2%

REJECTION BY MORTGAGE LENDERS, BY FIRST-TIME AND REPEAT BUYERS
(Percentage Distribution Among those who Financed their Home Purchase)



FINANCING THE HOME PURCHASE

Exhibit 5-11

TYPE OF MORTGAGE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time	
		Buyers	Repeat Buyers
Fixed-rate mortgage	95%	97%	93%
Fixed- then adjustable-rate mortgage	2	1	4
Adjustable-rate mortgage	2	1	2
Don't know	1	1	*
Other	*	*	*

* Less than 1 percent

U.S.

	All Buyers	First-time	
		Buyers	Repeat Buyers
Fixed-rate mortgage	95%	95%	94%
Fixed- then adjustable-rate mortgage	2	2	3
Adjustable-rate mortgage	1	1	2
Don't know	1	1	1
Other	1	0	1

* Less than 1 percent

FINANCING THE HOME PURCHASE

Exhibit 5-12

TYPE OF LOAN, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution Among those who Financed their Home Purchase)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Conventional	39%	25%	54%
VA	9	9	9
FHA	44	56	31
Don't know	3	4	2
Other	5	7	4

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Conventional	42%	27%	58%
FHA	43	56	29
VA	7	7	7
Don't Know	4	5	3
Other	4	5	3

FINANCING THE HOME PURCHASE

Exhibit 5-13

USE OF HOME BUYER TAX CREDIT

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers
Used tax credit	69%	94%	49%
Did not qualify for tax credit	28	6	45
Was not aware of tax credit	3	*	6

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Used tax credit	71%	93%	48%
Did not qualify for tax credit	27	6	49
Was not aware of tax credit	2	1	3

FINANCING THE HOME PURCHASE

Exhibit 5-14

BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

Florida

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Good financial investment	85%	88%	82%	86%	85%
Better than stocks	51	57	47	45	52
About as good as stocks	27	26	29	35	26
Not as good as stocks	6	6	7	6	7
Not a good financial investment	5	2	7	3	5
Don't know	11	10	11	11	10

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Good financial investment	85%	85%	84%	87%	84%
Better than stocks	47	49	44	45	47
About as good as stocks	30	29	30	32	29
Not as good as stocks	9	8	10	10	8
Not a good financial investment	4	3	6	4	5
Don't know	11	12	10	9	11

FINANCING THE HOME PURCHASE

Exhibit 5-15

BUYERS' VIEW OF HOMES AS A FINANCIAL INVESTMENT, BY ADULT COMPOSITION OF HOUSEHOLD (Percentage Distribution)

Florida

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Good financial investment	85%	83%	82%	92%	92%	86%
Better than stocks	51	47	55	62	56	36
About as good as stocks	27	31	21	26	23	50
Not as good as stocks	6	6	7	4	13	*
Not a good financial investment	5	6	4	1	4	7
Don't know	11	11	14	7	4	7

* Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Good financial investment	85%	85%	83%	86%	89%	79%
Better than stocks	47	45	48	47	52	50
About as good as stocks	30	30	29	29	27	23
Not as good as stocks	9	9	6	9	10	6
Not a good financial investment	4	5	4	5	2	8
Don't know	11	10	13	9	9	14

HOME SELLERS AND THEIR SELLING EXPERIENCE

- Exhibit 6-1 AGE OF HOME SELLERS, BY REGION
- Exhibit 6-2 HOUSEHOLD INCOME OF HOME SELLERS, 2009
- Exhibit 6-3 ADULT COMPOSITION OF HOME SELLER HOUSEHOLDS
- Exhibit 6-4 NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD
- Exhibit 6-5 RACE/ETHNICITY OF HOME SELLERS, BY REGION
- Exhibit 6-6 PRIMARY LANGUAGE SPOKEN IN HOME SELLER HOUSEHOLD, BY REGION
- Exhibit 6-7 HOME SELLING SITUATION AMONG REPEAT BUYERS
- Exhibit 6-8 FIRST-TIME OR REPEAT SELLER
- Exhibit 6-9 HOMES SOLD AND FOR SALE, BY REGION
- Exhibit 6-10 LOCATION OF HOME SOLD
- Exhibit 6-11 PROXIMITY OF HOME SOLD TO HOME PURCHASED
- Exhibit 6-12 TYPE OF HOME SOLD, BY LOCATION
- Exhibit 6-13 SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD
- Exhibit 6-14 SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD, BY AGE OF SELLER
- Exhibit 6-16 AGE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD
- Exhibit 6-15 NUMBER OF BEDROOMS AND BATHROOMS BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSEHOLD
- Exhibit 6-17 PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD
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- Exhibit 6-19 PRIMARY REASON FOR SELLING PREVIOUS HOME, BY AGE
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- Exhibit 6-22 DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION
- Exhibit 6-23 DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY AGE
- Exhibit 6-24 METHOD USED TO SELL HOME, BY REGION
- Exhibit 6-25 METHOD USED TO SELL HOME, BY SELLER URGENCY
- Exhibit 6-26 METHOD OF SALE, BY BUYER AND SELLER RELATIONSHIP
- Exhibit 6-27 METHOD USED TO SELL HOME, 2001-2010
- Exhibit 6-28 SALES PRICE COMPARED WITH LISTING PRICE, BY REGION
- Exhibit 6-29 SALES PRICE COMPARED WITH LISTING PRICE, BY SELLER URGENCY
- Exhibit 6-30 NUMBER OF WEEKS RECENTLY SOLD HOME WAS ON THE MARKET, BY REGION
- Exhibit 6-31 SALES PRICE COMPARED WITH LISTING PRICE, BY NUMBER OF WEEKS HOME WAS ON THE MARKET
- Exhibit 6-32 NUMBER OF TIMES ASKING PRICE WAS REDUCED, BY NUMBER OF WEEKS HOME WAS ON THE MARKET
- Exhibit 6-33 INCENTIVES OFFERED TO ATTRACT BUYERS, BY REGION
- Exhibit 6-34 INCENTIVES OFFERED TO ATTRACT BUYERS, BY NUMBER OF WEEKS HOME WAS ON THE MARKET
- Exhibit 6-35 EQUITY EARNED IN HOME RECENTLY SOLD, BY TENURE IN HOME
- Exhibit 6-36 SATISFACTION WITH THE SELLING PROCESS

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-1

AGE OF HOME SELLERS, BY REGION

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
18 to 34 years	9%	17%	13%	20%	18%	13%
35 to 44 years	17	24	24	25	25	19
45 to 54 years	17	21	21	21	22	19
55 to 64 years	31	22	25	19	19	32
65 to 74 years	20	12	15	11	12	13
75 years or older	7	4	3	4	5	6
Median age (years)	58	49	51	46	48	55

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-2

HOUSEHOLD INCOME OF HOME SELLERS, 2009

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than \$25,000	6%	3%	4%	3%	2%	2%
\$25,000 to \$34,999	7	4	3	3	4	7
\$35,000 to \$44,999	8	5	4	6	4	9
\$45,000 to \$54,999	6	8	7	9	9	5
\$55,000 to \$64,999	10	9	9	9	8	9
\$65,000 to \$74,999	6	8	11	8	6	7
\$75,000 to \$84,999	9	10	9	11	9	9
\$85,000 to \$99,999	8	12	9	14	13	12
\$100,000 to \$124,999	16	16	19	16	15	16
\$125,000 to \$149,999	6	9	8	9	11	6
\$150,000 to \$174,999	6	6	7	5	6	6
\$175,000 to \$199,999	5	3	4	2	4	4
\$200,000 or more	10	8	9	5	9	9
Median income (2009)	\$84,100	\$90,000	\$93,300	\$85,800	\$94,000	\$87,100

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-3

ADULT COMPOSITION OF HOME SELLER HOUSEHOLDS

(Percentage Distribution)

Florida

	2010
Married couple	73%
Single female	14
Single male	7
Unmarried couple	4
Other	1

* Less than 1 percent

U.S.

	2004	2005	2006	2007	2008	2009	2010
Married couple	74%	71%	72%	75%	74%	75%	75%
Single female	15	17	17	15	15	14	16
Single male	5	6	6	6	7	6	6
Unmarried couple	5	3	4	3	3	4	3
Other	1	1	1	1	1	1	1

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-4

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD

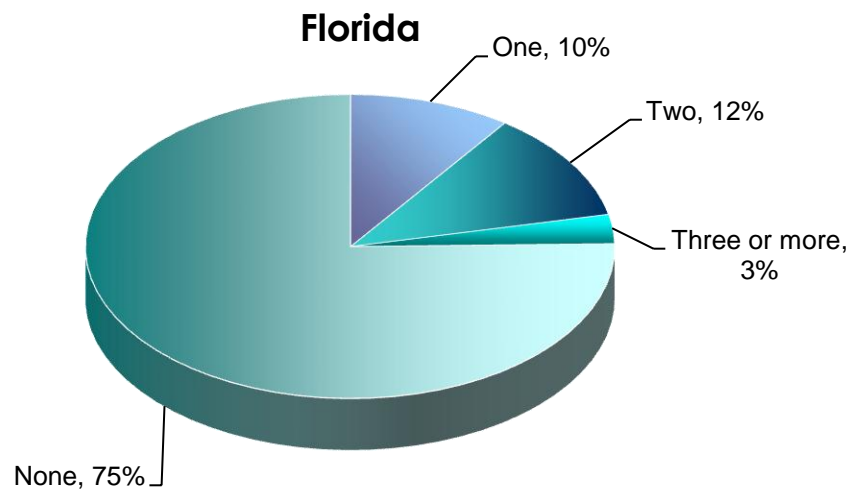
(Percentage Distribution of Home Seller Households)

Florida

One	10%
Two	12%
Three or more	3%
None	75%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD

(Percentage Distribution)

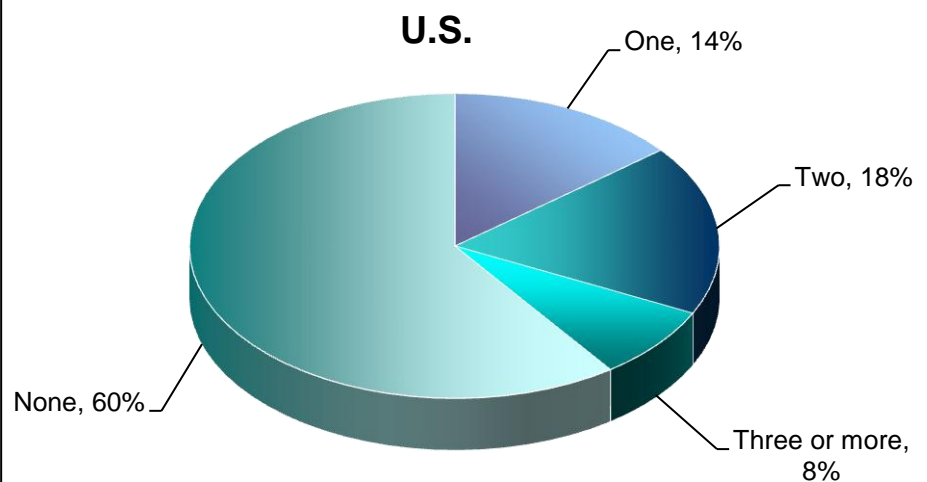


U.S.

One	14%
Two	18%
Three or more	8%
None	60%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOME SELLER HOUSEHOLD

(Percentage Distribution)



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-5

RACE/ETHNICITY OF HOME SELLERS, BY REGION

(Percent of Respondents)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
White/Caucasian	93%	93%	96%	95%	91%	91%
Black/African-American	1	2	2	1	4	*
Asian/Pacific Islander	*	2	1	2	1	3
Hispanic/Latino	4	3	1	1	3	4
Other	3	1	1	1	1	1

* Less than 1 percent

Note: Respondents were permitted to select as many races and ethnicities as they felt applicable.

The percentage distribution may therefore sum to more than 100 percent.

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-6

PRIMARY LANGUAGE SPOKEN IN HOME SELLER HOUSEHOLD, BY REGION

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
English	95%	99%	98%	100%	98%	98%
Other	5	2	2	*	2	2

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-7

HOME SELLING SITUATION AMONG REPEAT BUYERS

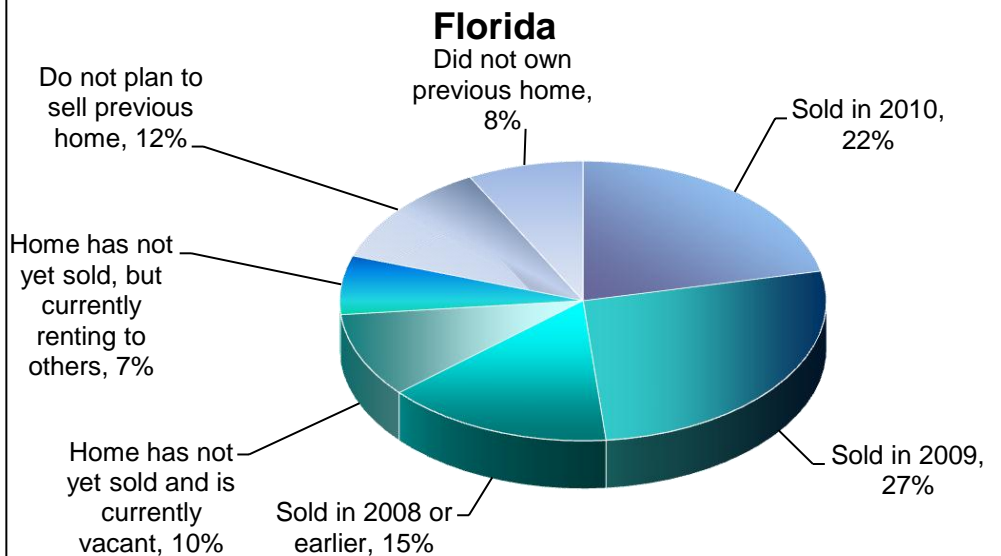
(Percentage Distribution)

Florida

Sold in 2010	22%
Sold in 2009	27%
Sold in 2008 or earlier	15%
Home has not yet sold and is currently vacant	10%
Home has not yet sold, but currently renting to others	7%
Do not plan to sell previous home	12%
Did not own previous home	8%

HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)

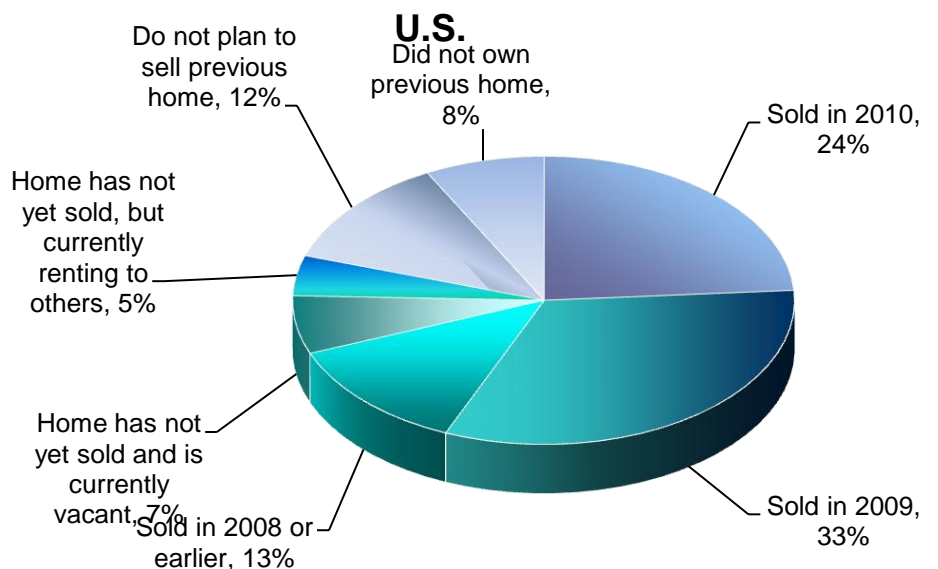


U.S.

Sold in 2010	24%
Sold in 2009	33%
Sold in 2008 or earlier	13%
Home has not yet sold and is currently vacant	7%
Home has not yet sold, but currently renting to others	5%
Do not plan to sell previous home	12%
Did not own previous home	8%

HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-8

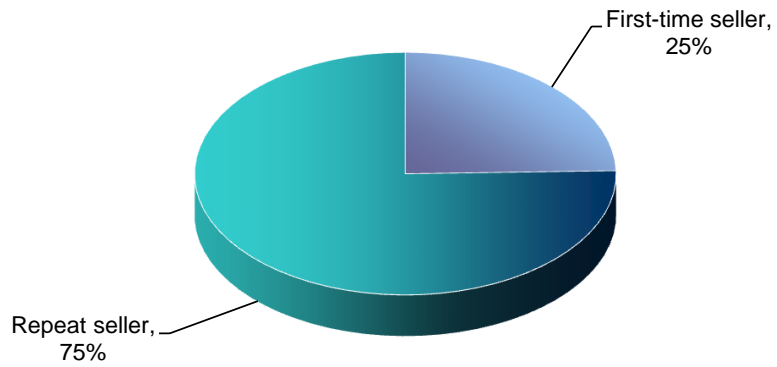
FIRST-TIME OR REPEAT SELLER

(Percentage Distribution)

Florida

First-time seller	25%
Repeat seller	75%

FIRST-TIME OR REPEAT SELLER
(Percentage Distribution)

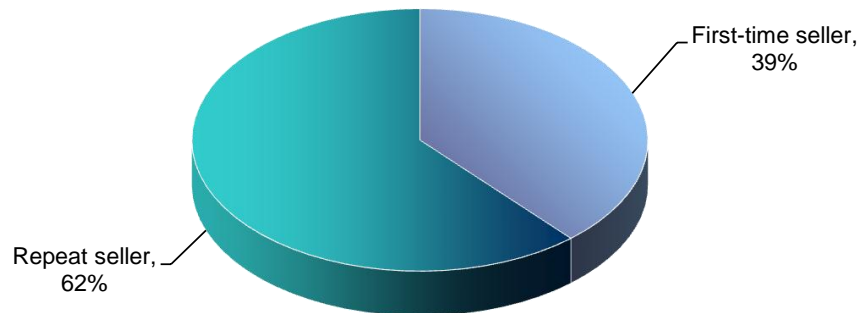


U.S.

First-time seller	39%
Repeat seller	62%

FIRST-TIME OR REPEAT SELLER
(Percentage Distribution)

U.S.



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-9

HOMES SOLD AND FOR SALE, BY REGION

(Percentage Distribution)

U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Northeast	17%	15%	9%
Midwest	29	27	22
South	36	37	48
West	17	21	21

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-10

LOCATION OF HOME SOLD

(Percentage Distribution)

Florida

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	48%	30%	30%
Small town	25	10	10
Urban area/Central city	16	50	50
Rural area	11	10	10
Resort/Recreation area	*	*	*

* Less than 1 percent

U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	54%	49%	47%
Small town	17	14	12
Urban area/Central city	17	18	22
Rural area	11	15	19
Resort/Recreation area	1	4	*

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-11

PROXIMITY OF HOME SOLD TO HOME PURCHASED

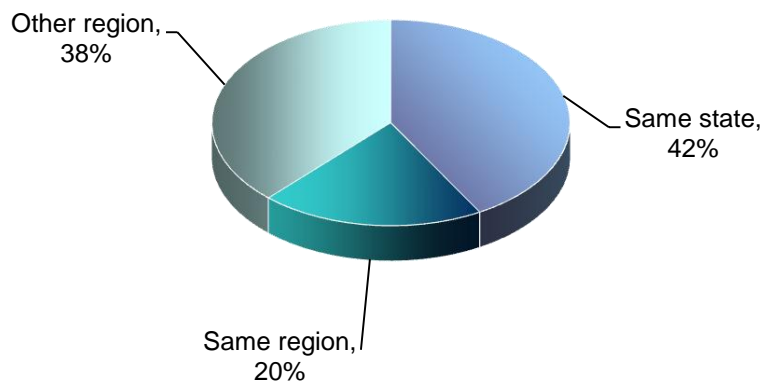
(Percentage Distribution)

Florida

Same state	42%
Same region	20%
Other region	38%

PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)

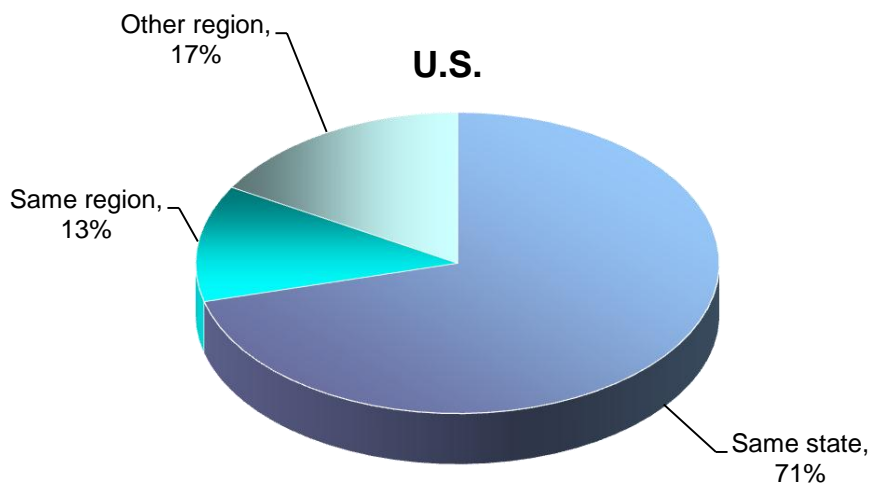


U.S.

Same state	71%
Same region	13%
Other region	17%

PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-12

TYPE OF HOME SOLD, BY LOCATION

(Percentage Distribution)

Florida

	SELLERS WHO SOLD A HOME IN A					
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	77%	80%	81%	70%	86%	*
Townhouse/row house	5	3	13	*	*	*
Apartment/condo in a building with 5 or more units	7	3	*	20	*	*
Duplex/apartment/condo in 2 to 4 unit building	2	3	*	*	14	*
Other	8	10	6	10	*	*

U.S.

	SELLERS WHO SOLD A HOME IN A					
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
Detached single-family home	81%	79%	83%	80%	82%	32%
Townhouse/row house	7	7	8	5	8	18
Apartment/condo in a building with 5 or more units	5	7	3	5	1	5
Duplex/apartment/condo in 2 to 4 unit building	2	3	1	1	4	14
Other	6	5	6	9	5	32

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-13

SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Percentage Distribution)

Florida

SIZE OF HOME SOLD	SIZE OF HOME PURCHASED					
	1,000 sq ft or less	1,001 sq ft to 1,500 sq ft	1,501 sq ft to 2,000 sq ft	2,001 sq ft to 2,500 sq ft	2,501 sq ft to 3,000 sq ft	More than 3,000 sq ft
1,000 sq ft or less	*	*	*	*	*	*
1,001 to 1,500 sq ft	1	2	7	4	*	*
1,501 to 2,000 sq ft	*	3	6	8	4	3
2,001 to 2,500 sq ft	*	*	5	7	7	6
2,501 to 3,000 sq ft	*	*	3	6	5	5
More than 3,000 sq ft	*	2	2	3	4	6

U.S.

SIZE OF HOME SOLD	SIZE OF HOME PURCHASED					
	1,000 sq ft or less	1,001 sq ft to 1,500 sq ft	1,501 sq ft to 2,000 sq ft	2,001 sq ft to 2,500 sq ft	2,501 sq ft to 3,000 sq ft	More than 3,000 sq ft
1,000 sq ft or less	*	*	*	*	*	*
1,001 to 1,500 sq ft	*	2	5	6	3	1
1,501 to 2,000 sq ft	*	2	7	8	5	5
2,001 to 2,500 sq ft	*	1	4	7	6	7
2,501 to 3,000 sq ft	*	1	2	3	3	5
More than 3,000 sq ft	*	1	2	3	3	9

* Less than 1 percent

51%	Trading Up
28%	Remaining at the same size range
21%	Trading Down

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-14

SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD, BY AGE OF SELLER

(Median Square Feet)

Florida

	Size of home sold	Size of home purchased	Difference
18 to 34 years	1,554	1,700	146
35 to 44 years	1,800	1,977	177
45 to 54 years	2,000	1,810	-190
55 to 64 years	2,300	1,977	-323
65 to 74 years	1,800	1,748	-52
75 years or older	1,661	1,500	-161

U.S.

	Size of home sold	Size of home purchased	Difference
18 to 34 years	1,500	1,600	100
35 to 44 years	1,800	2,000	200
45 to 54 years	1,900	1,900	*
55 to 64 years	2,000	1,800	-200
65 to 74 years	1,900	1,800	-100
75 years or older	1,800	1,650	-150

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-15

NUMBER OF BEDROOMS AND BATHROOMS BY ADULT COMPOSITION OF HOUSEHOLD AND CHILDREN IN HOUSEHOLD (Percentage Distribution)

Florida

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	2%	2%	4%	*	*	*	8%	*
Two bedrooms	20	13	35	46	14	50	10	22
Three bedrooms or more	78	85	61	55	86	50	82	78
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	13	11	17	27	*	*	13	12
Two full bathrooms	65	65	65	46	14	100	59	67
Three full bathrooms or more	22	24	17	27	86	*	28	21
Median number of full bathrooms	2	2	2	2	2	2	2	2

U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	1%	1%	2%	*	3%	*	1%	1%
Two bedrooms	16	14	19	23	23	15	13	18
Three bedrooms or more	83	85	79	77	74	85	86	81
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	20	18	25	22	28	16	22	18
Two full bathrooms	61	61	53	64	69	84	60	61
Three full bathrooms or more	20	21	22	15	3	*	18	21
Median number of full bathrooms	2	2	2	2	2	2	2	2

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-16

AGE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Median Square Feet)

Florida

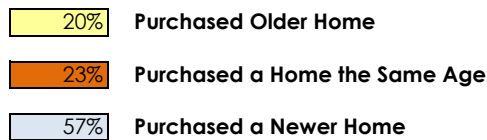
Year home sold was built	YEAR PURCHASED HOME WAS BUILT							
	2010	2008 through 2009	2005 through 2007	2000 through 2004	1985 through 1999	1960 through 1984	1911 through 1959	1750 through 1910
	*	*	*	*	*	*	*	*
2008 through 2009	*	*	*	*	*	*	*	
2005 through 2007	2	2	*	1	1	1	*	
2000 through 2004	1	2	5	5	3	1	1	
1985 through 1999	3	3	7	6	10	4	1	
1960 through 1984	2	2	4	2	5	10	2	
1911 through 1959	*	1	1	3	3	2	2	
1750 through 1910	*	1	*	*	*	1	*	

* Less than 1 percent

U.S.

Year home sold was built	YEAR PURCHASED HOME WAS BUILT							
	2010	2008 through 2009	2005 through 2007	2000 through 2004	1985 through 1999	1960 through 1984	1911 through 1959	1750 through 1910
	*	*	*	*	*	*	*	*
2008 through 2009	*	*	*	*	*	*	*	
2005 through 2007	1	1	1	1	1	1	*	
2000 through 2004	1	3	2	3	3	2	1	
1985 through 1999	2	4	5	5	7	4	2	
1960 through 1984	1	4	4	3	6	7	3	
1911 through 1959	*	1	2	2	4	4	4	
1750 through 1910	*	*	*	*	1	1	1	

* Less than 1 percent



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-17

PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD

(Percentage Distribution)

Florida

PRICE OF HOME SOLD	PRICE OF HOME PURCHASED									
	Less than \$100,000	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$349,999	\$350,000 to \$399,999	\$400,000 to \$499,999	\$500,000 or more	
Less than \$100,000	5	6	*	1	*	*	*	*	*	*
\$100,000 to \$149,999	4	4	*	1	2	1	*	*	*	*
\$150,000 to \$199,999	1	5	*	4	3	1	1	*	*	*
\$200,000 to \$249,999	1	2	*	1	1	1	1	1	1	*
\$250,000 to \$299,999	1	1	*	4	1	3	1	*	*	*
\$300,000 to \$349,999	1	*	*	3	2	*	*	1	1	1
\$350,000 to \$399,999	1	1	*	1	*	*	*	1	1	2
\$400,000 to \$499,999	*	1	*	1	1	*	1	1	1	2
\$500,000 or more	*	1	*	1	1	1	1	1	3	3

U.S.

PRICE OF HOME SOLD	PRICE OF HOME PURCHASED									
	Less than \$100,000	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$349,999	\$350,000 to \$399,999	\$400,000 to \$499,999	\$500,000 or more	
Less than \$100,000	2%	5%	3%	1%	1%*	*	*	*	*	*
\$100,000 to \$149,999	1	4	7	5	2	1	*	*	*	*
\$150,000 to \$199,999	1	3	5	4	4	2	1	1*	1	*
\$200,000 to \$249,999	*	1	2	3	3	2	2	1	1	*
\$250,000 to \$299,999	*	1	1	2	2	1	1	1	1	1
\$300,000 to \$349,999	*	*	*	2	1	1	1	1	1	1
\$350,000 to \$399,999	*	*	1	1	1	*	*	1	1	2
\$400,000 to \$499,999	*	*	1	*	*	*	1	1	1	2
\$500,000 or more	*	*	*	*	1	1	*	2	2	4

* Less than 1 percent

55%	Trading Up
21%	Remaining at the same price range
25%	Trading Down

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-18

PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD, BY AGE OF SELLER

(Median)

Florida

	Price of home sold	Price of home purchased	Difference
18 to 34 years	\$174,000	\$246,500	\$72,500
35 to 44 years	\$232,500	\$271,000	\$38,500
45 to 54 years	\$224,500	\$217,450	-\$7,050
55 to 64 years	\$272,450	\$240,000	-\$32,450
65 to 74 years	\$196,000	\$186,000	-\$10,000
75 years or older	\$175,000	\$139,900	-\$35,100

U.S.

	Price of home sold	Price of home purchased	Difference
18 to 34 years	\$155,000	\$253,300	\$98,300
35 to 44 years	\$198,000	\$267,300	\$69,300
45 to 54 years	\$202,500	\$236,900	\$34,400
55 to 64 years	\$220,000	\$214,700	-\$5,300
65 to 74 years	\$199,000	\$215,800	\$16,800
75 years or older	\$220,000	\$180,600	-\$39,400

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-19

PRIMARY REASON FOR SELLING PREVIOUS HOME, BY AGE

(Percentage Distribution)

Florida

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
Job relocation	17%	31%	41%	21%	16%	*	*
Home is too small	10	31	26	*	2	*	*
Change in family situation (e.g., marriage, birth of a child, divorce)	6	*	11	11	6	*	9
Want to move closer to friends or family	12	15	4	4	12	22	27
Neighborhood has become less desirable	8	8	*	11	12	9	9
Home is too large	7	*	*	11	6	13	9
Moving due to retirement	21	N/App	11	11	33	34	*
Want to move closer to current job	1	8	*	4	*	*	*
Upkeep of home is too difficult due to health or financial limitations	2	*	*	*	2	*	9
Can not afford the mortgage and other expenses of owning home	4	8	*	7	4	*	9
Other	12	*	7	21	8	13	18

U.S.

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
Home is too small	21%	46%	33%	16%	5%	6%	5%
Job relocation	15	18	22	23	10	*	*
Want to move closer to friends or family	13	5	4	6	16	34	49
Neighborhood has become less desirable	10	11	11	12	10	7	5
Change in family situation (e.g., marriage, birth of a child, divorce)	10	9	12	13	12	4	5
Home is too large	6	*	2	6	10	14	9
Moving due to retirement	6	*	1	3	15	13	1
Want to move closer to current job	5	6	7	6	4	2	*
Upkeep of home is too difficult due to health or financial limitations	4	1	1	4	6	7	7
Can not afford the mortgage and other expenses of owning home	3	1	1	4	4	4	7
Other	8	3	9	8	8	10	11

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-20

TENURE IN PREVIOUS HOME, BY TYPE OF HOME

(Percentage Distribution)

Florida

	All Types	Cabin/ cottage	Duplex/ apartment/ condo in 2 to 4 unit structure	Apartment/ condo in building with 5 or more units	Townhouse/ row house	Detached single- family home	Mobile/ manufactured home	Other
1 year or less	3%	33%	25%	*	*	2%	*	*
2 to 3 years	7	*	*	18	*	6	11	*
4 to 5 years	13	*	*	27	22	13	*	*
6 to 7 years	18	*	25	18	22	17	33	50
8 to 10 years	16	*	*	9	33	15	33	*
11 to 15 years	22	33	25	18	22	23	11	*
16 to 20 years	9	*	*	*	*	11	*	*
21 years or more	13	33	25	9	*	13	11	50
Median	9	11	8	6	8	10	8	8

U.S.

	All Types	Cabin/ cottage	Duplex/ apartment/ condo in 2-4 unit structure	Apartment/ condo in building with 5 or more units	Townhouse/ row house	Detached single- family home	Mobile/ manufactured home	Other
1 year or less	3%	6%	6%	2%	3%	3%	*	9%
2 to 3 years	8	38	*	18	7	8	3	9
4 to 5 years	16	*	18	29	21	15	14	9
6 to 7 years	18	*	29	19	23	16	34	29
8 to 10 years	17	13	15	16	25	17	18	6
11 to 15 years	17	13	21	8	11	18	17	17
16 to 20 years	8	6	3	4	6	9	5	3
21 years or more	13	25	9	5	4	14	9	20
Median	8	9	7	6	7	9	7	7

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-21

TENURE IN PREVIOUS HOME, BY AGE OF SELLER

(Percentage Distribution)

Florida

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
1 year or less	3%	*	12%	*	*	*	9%
2 to 3 years	7	7	8	4	6	13	*
4 to 5 years	13	36	15	7	6	13	18
6 to 7 years	18	14	19	18	18	19	9
8 to 10 years	16	36	15	29	6	19	*
11 to 15 years	22	7	27	25	24	16	36
16 to 20 years	9	*	4	11	18	*	9
21 years or more	13	NA	*	7	22	22	18
Median	9	6	7	10	13	8	13

U.S.

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
1 year or less	3%	3%	3%	3%	1%	4%	3%
2 to 3 years	8	15	6	7	5	9	4
4 to 5 years	16	34	17	12	9	7	12
6 to 7 years	18	28	23	15	11	13	10
8 to 10 years	17	13	30	17	11	12	10
11 to 15 years	17	6	16	23	23	19	8
16 to 20 years	8	*	3	15	15	8	8
21 years or more	13	*	1	9	24	29	43
Median	8	5	8	10	12	11	16

N/A- Not Available

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-22

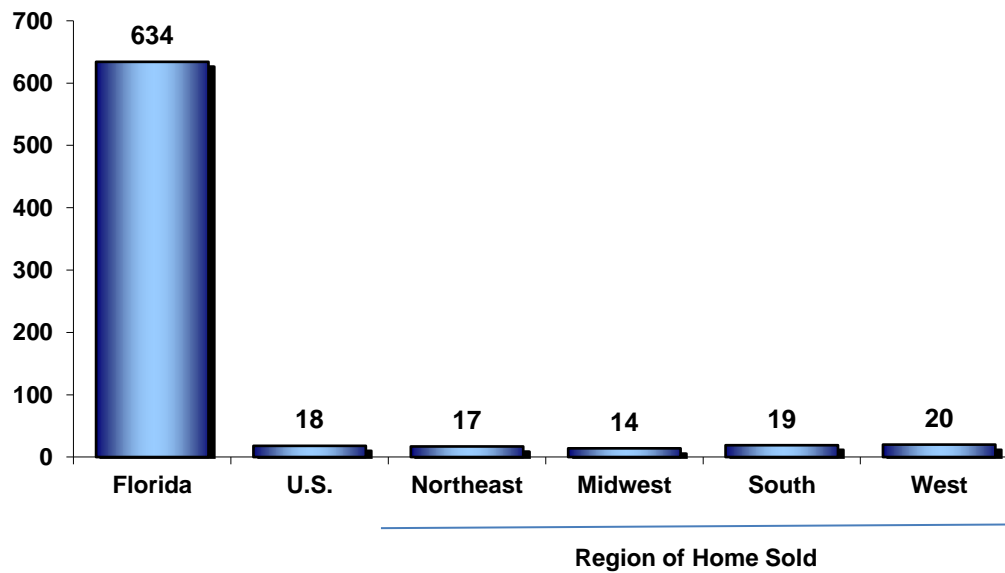
DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION

(Median Miles)

2010	Florida	U.S.	SELLERS WHO SOLD A HOME IN THE:			
			Northeast	Midwest	South	West
	634	18	17	14	19	20

DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION

(Median Miles)



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-23

DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY AGE

(Percentage Distribution)

Florida

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
5 miles or less	13%	14%	23%	4%	8%	13%	27%
6 to 10 miles	7	14	8	7	6	3	18
11 to 15 miles	10	*	15	15	12	*	9
16 to 20 miles	3	7	*	11	*	3	*
21 to 50 miles	5	21	4	*	6	3	9
51 to 100 miles	2	*	*	*	4	3	*
101 to 500 miles	6	*	4	7	12	3	*
501 to 1,000 miles	14	7	15	19	10	22	9
1,001 miles or more	40	36	31	37	43	50	27
Median (miles)	634	41	51	652	649	1,002	13

U.S.

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
5 miles or less	24%	28%	30%	25%	19%	18%	24%
6 to 10 miles	14	18	15	14	11	11	10
11 to 15 miles	10	11	10	11	10	8	6
16 to 20 miles	7	9	8	7	8	4	1
21 to 50 miles	11	13	10	10	12	9	12
51 to 100 miles	4	4	2	3	7	7	5
101 to 500 miles	11	7	9	12	11	14	14
501 to 1,000 miles	6	2	5	7	8	10	6
1,001 miles or more	14	9	11	12	16	19	21
Median (miles)	18	13	13	15	29	50	42

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-24

METHOD USED TO SELL HOME, BY REGION

(Percentage Distribution)

	Florida	U.S.	SELLERS WHO SOLD A HOME IN THE:			
			Northeast	Midwest	South	West
Sold home using an agent or broker	86%	88%	89%	88%	85%	92%
Seller used agent/broker only	81	85	87	84	83	90
Seller first tried to sell it themselves, but then used an agent	5	3	2	4	2	2
For-sale-by-owner (FSBO)	10	9	8	7	11	7
Seller sold home without using a real estate agent or broker	7	8	6	7	9	6
First listed with an agent, but then sold home themselves	3	2	2	1	2	1
Sold home to a homebuying company	*	1	1	1	1	*
Other	4	3	2	4	3	1

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-25

METHOD USED TO SELL HOME, BY SELLER URGENCY

(Percentage Distribution)

Florida

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
Sold home using an agent or broker	86%	75%	90%	88%
Seller used agent/broker only	81	71	81	86
Seller first tried to sell it themselves, but then used an agent	5	4	9	3
For-sale-by-owner (FSBO)	10	8	7	10
Seller sold home without using a real estate agent or broker	7	8	7	5
First listed with an agent, but then sold home themselves	3	*	*	5
Sold home to a homebuying company	*	*	*	*
Other	4	17	3	1

U.S.

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
Sold home using an agent or broker	88%	82%	90%	88%
Seller used agent/broker only	85	81	86	85
Seller first tried to sell it themselves, but then used an agent	3	2	4	3
For-sale-by-owner (FSBO)	9	11	8	10
Seller sold home without using a real estate agent or broker	8	9	6	8
First listed with an agent, but then sold home themselves	2	1	2	2
Sold home to a homebuying company	1	3	1	*
Other	3	5	2	3

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-26

METHOD OF SALE, BY BUYER AND SELLER RELATIONSHIP

(Percentage Distribution)

Florida

Buyer and Seller Relationship	Seller Knew Buyer	Seller did not Know Buyer
All sellers	9%	92%
Sold home using an agent or broker	2	98
Seller used agent/broker only	2	98
Seller first tried to sell it themselves, but then used an agent	*	100
For-sale-by-owner (FSBO)	39	61
Sold home without using a real estate agent or broker	37	63
First listed with an agent, but then sold home themselves	44	56
Other	*	*

Method of Home Sale	All Sellers	Seller Knew Buyer	Seller did not Know Buyer
Sold home using an agent or broker	86%	29%	91%
Seller used agent/broker only	81	29	86
Seller first tried to sell it themselves, but then used an agent	5	*	5
For-sale-by-owner (FSBO)	10	50	6
Sold home without using a real estate agent or broker	7	43	3
First listed with an agent, but then sold home themselves	3	7	3
Other	4	21	3

* Less than 1 percent

U.S.

Buyer and Seller Relationship	Seller Knew Buyer	Seller did not Know Buyer
All sellers	8%	92%
Sold home using an agent or broker	3	97
Seller used agent/broker only	3	97
Seller first tried to sell it themselves, but then used an agent	10	90
For-sale-by-owner (FSBO)	52	49
Sold home without using a real estate agent or broker	51	49
First listed with an agent, but then sold home themselves	53	47
Other	8	92

Method of Home Sale	All Sellers	Seller Knew Buyer	Seller did not Know Buyer
Sold home using an agent or broker	88%	30%	93%
Seller used agent/broker only	85	27	90
Seller first tried to sell it themselves, but then used an agent	3	3	3
For-sale-by-owner (FSBO)	9	58	5
Sold home without using a real estate agent or broker	8	48	4
First listed with an agent, but then sold home themselves	2	10	1
Other	3	12	3

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-27

METHOD USED TO SELL HOME, 2001-2010

(Percentage Distribution)

Florida

	2010
Sold home using an agent or broker	86%
For-sale-by-owner (FSBO)	10
Sold it to a home buying company	*
Other	4

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010
Sold home using an agent or broker	79%	83%	82%	85%	84%	85%	84%	85%	88%
For-sale-by-owner (FSBO)	13	14	14	13	12	12	13	11	9
Sold to home buying company	1	1	1	1	1	1	1	1	1
Other	7	3	3	2	3	2	2	3	3

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-28

SALES PRICE COMPARED WITH LISTING PRICE, BY REGION

(Percentage Distribution of Sales Price as a Percent of List Price)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than 90%	28%	21%	22%	25%	18%	18%
90% to 94%	23	19	20	19	18	22
95% to 99%	30	38	36	37	40	37
100%	15	17	15	15	20	16
101% to 110%	1	4	6	3	3	4
More than 110%	3	2	2	2	2	4
Median (sales price as a percent of listing price)	94%	96%	96%	95%	96%	96%

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-29

SALES PRICE COMPARED WITH LISTING PRICE, BY SELLER URGENCY

(Percentage Distribution of Sales Price as a Percent of Listing Price)

Florida

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
Less than 90%	28%	46%	39%	15%
90% to 94%	23	9	32	21
95% to 99%	30	23	20	40
100%	15	18	7	19
101% to 110%	1	*	*	3
More than 110%	3	5	2	3
Median (sales price as a percent of listing price)	94%	95%	91%	96%

* Less than 1 percent

U.S.

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
Less than 90%	21%	32%	21%	15%
90% to 94%	19	17	21	18
95% to 99%	38	26	38	42
100%	17	18	14	19
101% to 110%	4	4	4	3
More than 110%	2	3	1	3
Median (sales price as a percent of listing price)	96%	95%	95%	97%

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-30

NUMBER OF WEEKS RECENTLY SOLD HOME WAS ON THE MARKET, BY REGION

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
Less than 1 week	3%	5%	5%	4%	6%	4%
1 to 2 weeks	15	23	20	23	22	28
3 to 4 weeks	12	13	15	10	15	13
5 to 6 weeks	9	6	5	7	5	8
7 to 8 weeks	5	6	5	7	6	6
9 to 10 weeks	5	4	4	5	5	3
11 to 12 weeks	9	7	9	6	7	5
13 to 16 weeks	3	6	7	7	4	9
17 to 24 weeks	10	9	9	8	11	8
25 to 36 weeks	10	8	8	8	8	7
37 to 52 weeks	12	7	9	9	7	3
53 or more weeks	7	6	5	8	5	6
Median weeks	11	8	8	8	8	6

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-31

SALES PRICE COMPARED WITH LISTING PRICE, BY NUMBER OF WEEKS HOME WAS ON THE MARKET

(Percentage Distribution of Sales Price as a Percent of Listing Price)

Florida

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	28%	*	4%	21%	14%	21%	50%
90% to 94%	23	*	21	21	14	39	23
95% to 99%	30	*	38	37	57	32	16
100%	15	75	38	21	5	4	8
101% to 110%	1	25	*	*	5	*	*
More than 110%	3	*	*	*	5	4	3
Median (sales price as a percent of listing price)	94%	100%	97%	96%	97%	94%	89%

* Less than 1 percent

U.S.

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	21%	2%	4%	8%	14%	20%	45%
90% to 94%	19	4	9	17	25	27	24
95% to 99%	38	18	46	55	44	42	22
100%	17	56	31	15	13	9	5
101% to 110%	4	16	7	2	3	1	2
More than 110%	2	4	2	3	1	1	2
Median (sales price as a percent of listing price)	96%	100%	99%	97%	96%	95%	91%

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-32

NUMBER OF TIMES ASKING PRICE WAS REDUCED, BY NUMBER OF WEEKS HOME WAS ON THE MARKET
(Percentage Distribution)

Florida

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None, did not reduce the asking price	37%	100%	83%	40%	44%	21%	16%
One	24	*	17	45	35	43	10
Two	17	*	*	15	13	18	27
Three	12	*	*	*	9	18	19
Four or more	11	*	*	*	*	*	29

U.S.

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None, did not reduce the asking price	43%	83%	83%	52%	41%	24%	12%
One	27	16	15	36	46	42	18
Two	14	1	2	9	10	20	27
Three	9	*	*	3	3	10	21
Four or more	8	*	1	1	1	5	22

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-33

INCENTIVES OFFERED TO ATTRACT BUYERS, BY REGION

(Percent of Respondents)

	SELLERS WHO SOLD A HOME IN THE					
	Florida	U.S.	Northeast	Midwest	South	West
None	61%	56%	67%	53%	52%	58%
Home warranty policies	18	25	16	29	30	21
Assistance with closing costs	15	20	11	23	24	17
Credit toward remodeling or repairs	7	5	5	4	6	6
Other incentives, such as a car, flat screen TV, etc.	4	4	2	5	5	3
Assistance with condo association fees	*	1	1	1	1	1
Other	3	4	4	3	5	5

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-34

INCENTIVES OFFERED TO ATTRACT BUYERS, BY NUMBER OF WEEKS HOME WAS ON THE MARKET

(Percent of Respondents)

Florida

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	61%	40%	63%	55%	64%	75%	57%
Assistance with closing costs	15	40	13	5	*	14	18
Home warranty policies	18	20	25	25	23	4	18
Credit toward remodeling or repairs	7	*	4	*	9	4	13
Other incentives, such as a car, flat screen TV, etc.	4	*	*	5	5	4	6
Assistance with condo association fees	*	*	*	*	*	*	2
Other	3	*	*	10	*	*	5

U.S.

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	56%	78%	65%	53%	55%	58%	47%
Home warranty policies	25	11	22	22	29	26	31
Assistance with closing costs	20	10	15	19	17	22	26
Credit toward remodeling or repairs	5	3	3	5	7	6	7
Other incentives, such as a car, flat screen TV, etc.	4	5	2	5	4	3	6
Assistance with condo association fees	1	*	*	1	*	1	2
Other	4	2	3	7	4	3	5

* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-35

EQUITY EARNED IN HOME RECENTLY SOLD, BY TENURE IN HOME

(Percent of Respondents)

TENURE IN HOME	Florida		U.S.	
	Dollar value	Percent	Dollar value	Percent
1 year or less	\$19,000	34%	\$37,626	17%
2 to 3 years	-\$3,000	-1%	*	*
4 to 5 years	-\$450	*	\$6,000	3%
6 to 7 years	\$10,000	5%	\$17,000	11%
8 to 10 years	\$43,000	31%	\$35,000	26%
11 to 15 years	\$81,250	50%	\$49,000	40%
16 to 20 years	\$146,000	89%	\$79,100	78%
21 years or more	\$101,800	138%	\$108,300	152%
Median	Florida	33%	\$33,000	24%

HOME SELLERS AND THEIR SELLING EXPERIENCE

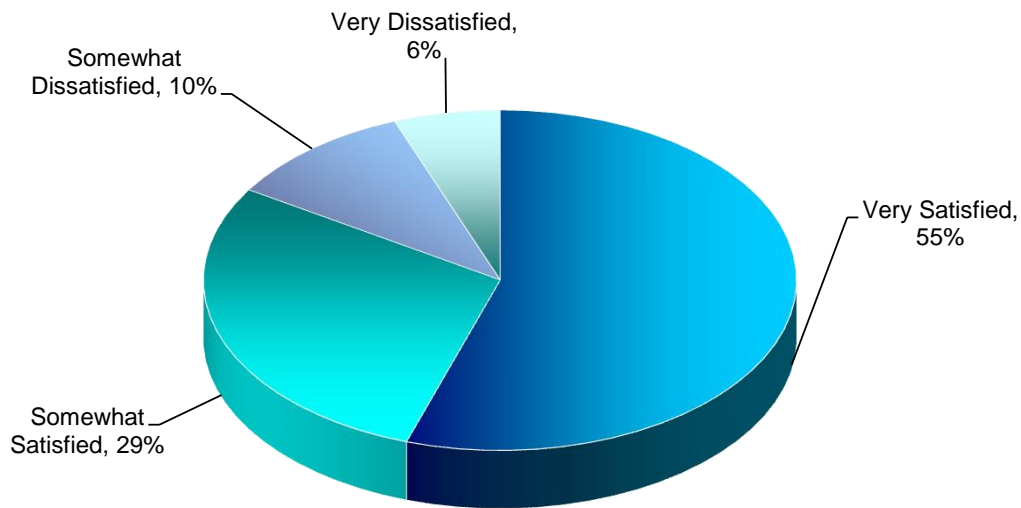
Exhibit 6-36

SATISFACTION WITH THE SELLING PROCESS

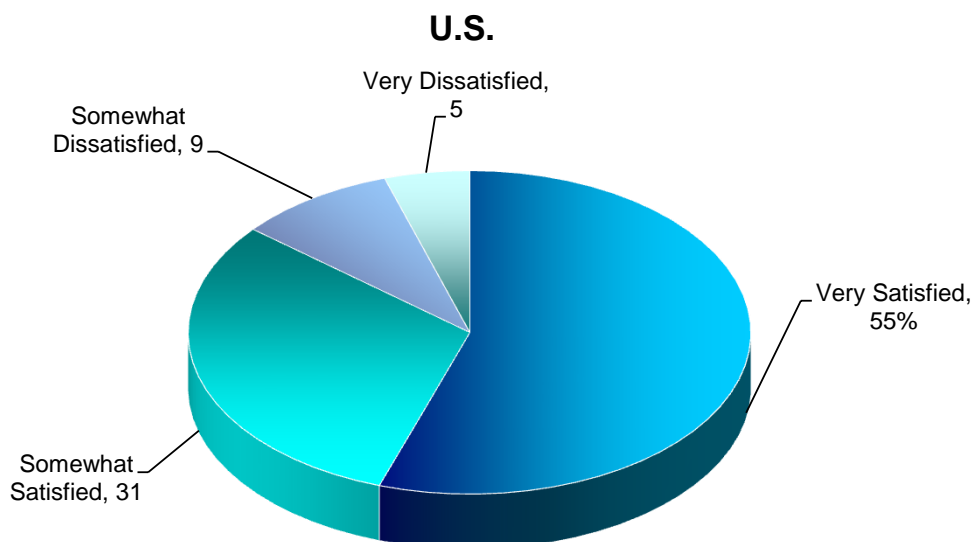
(Percentage Distribution)

	Florida	U.S.
Very Satisfied	55%	55%
Somewhat Satisfied	29	31
Somewhat Dissatisfied	10	9
Very Dissatisfied	6	5

Satisfaction with Selling Process
(Percentage Distribution)



Satisfaction with Selling Process
(Percentage Distribution)



HOME SELLING AND REAL ESTATE PROFESSIONALS

- Exhibit 7-1 METHOD USED TO FIND REAL ESTATE AGENT
- Exhibit 7-2 NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME
- Exhibit 7-3 DID SELLER USE THE SAME REAL ESTATE AGENT FOR THEIR HOME PURCHASE?
- Exhibit 7-4 HOME LISTED ON MULTIPLE LISTING SERVICE
- Exhibit 7-5 LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
- Exhibit 7-6 WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS, BY LEVEL OF SERVICE PROVIDED BY THE AGENT
- Exhibit 7-7 MOST IMPORTANT FACTOR IN CHOOSING A REAL ESTATE AGENT TO SELL HOME, BY LEVEL OF SERVICE PROVIDED BY THE AGENT
- Exhibit 7-8 METHODS REAL ESTATE AGENT USED TO MARKET HOME, BY TYPE OF HOME SOLD
- Exhibit 7-9 HOW REAL ESTATE AGENT WAS COMPENSATED
- Exhibit 7-10 NEGOTIATING THE COMMISSION RATE OR FEE WITH THE REAL ESTATE AGENT
- Exhibit 7-11 WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-1

METHOD USED TO FIND REAL ESTATE AGENT

(Percentage Distribution)

Florida

Referred by (or is) a friend, neighbor or relative	39%
Used agent previously to buy or sell a home	23
Visited an open house and met agent	4
Referred through employer or relocation company	5
Personal contact by agent (telephone, email, etc.)	4
Saw contact information on For Sale/Open House sign	2
Internet Web site	5
Referred by another real estate or broker	3
Walked into or called office and agent was on duty	4
Direct mail (newsletter, flyer, postcard, etc.)	2
Newspaper, Yellow pages or home book ad	4
Advertising specialty (calendar, magnet, etc.)	*
Other	6

U.S.

Referred by (or is) a friend, neighbor or relative	41%
Used agent previously to buy or sell a home	23
Personal contact by agent (telephone, email, etc.)	4
Visited an open house and met agent	4
Referred by another real estate or broker	4
Internet Web site	4
Saw contact information on For Sale/Open House sign	3
Referred through employer or relocation company	3
Walked into or called office and agent was on duty	2
Direct mail (newsletter, flyer, postcard, etc.)	2
Newspaper, Yellow pages or home book ad	2
Advertising specialty (calendar, magnet, etc.)	1
Other	6

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-2

NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME

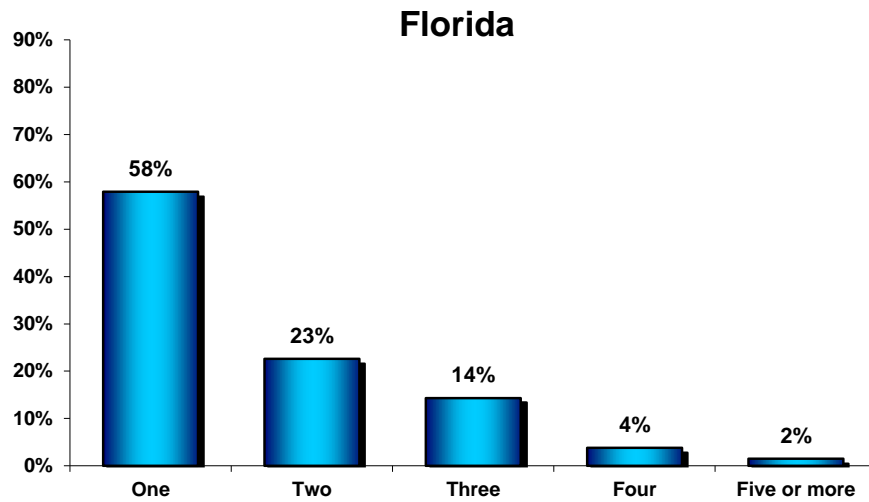
(Percentage Distribution)

Florida

One	58%
Two	23%
Three	14%
Four	4%
Five or more	2%

* Less than 1 percent

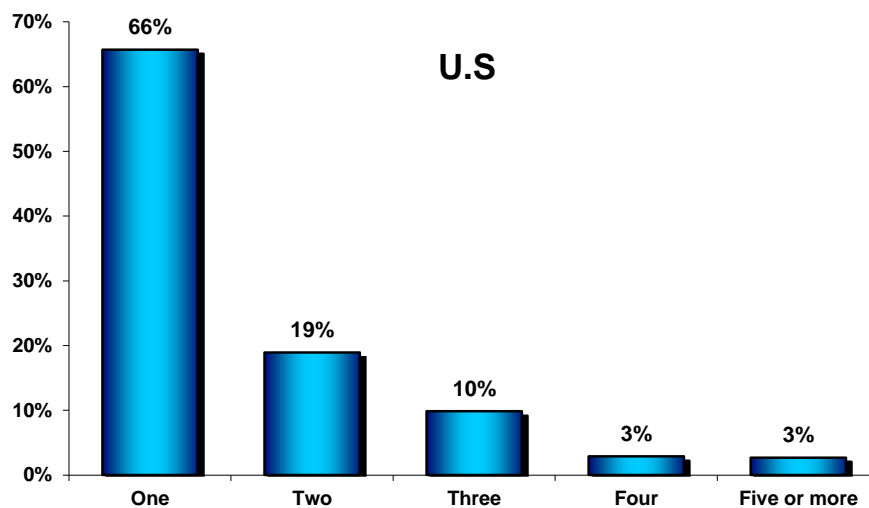
NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME
(Percentage Distribution)



U.S.

One	66%
Two	19
Three	10
Four	3
Five or more	3

NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME
(Percentage Distribution)



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-3

DID SELLER USE THE SAME REAL ESTATE AGENT FOR THEIR HOME PURCHASE?

(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

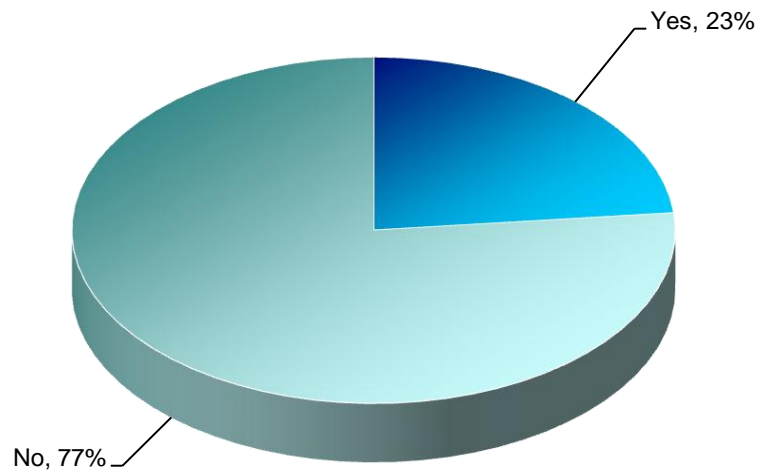
Florida

Yes	23%
No	77%

DID SELLER USE THE SAME AGENT FOR THEIR HOME PURCHASE?

(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

Florida



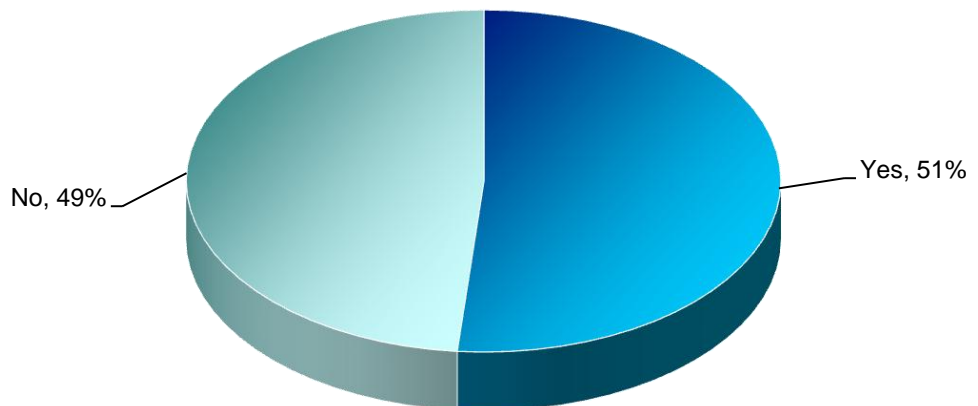
U.S.

Yes	51%
No	49%

DID SELLER USE THE SAME AGENT FOR THEIR HOME PURCHASE?

(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

U.S.



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-4

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

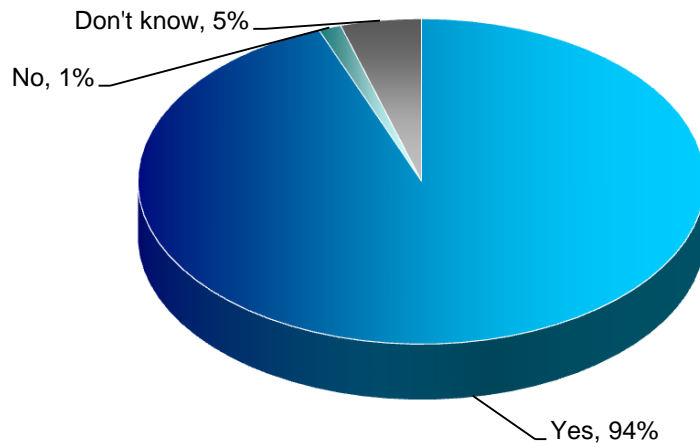
Florida

Yes	94%
No	1%
Don't know	5%

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

Florida



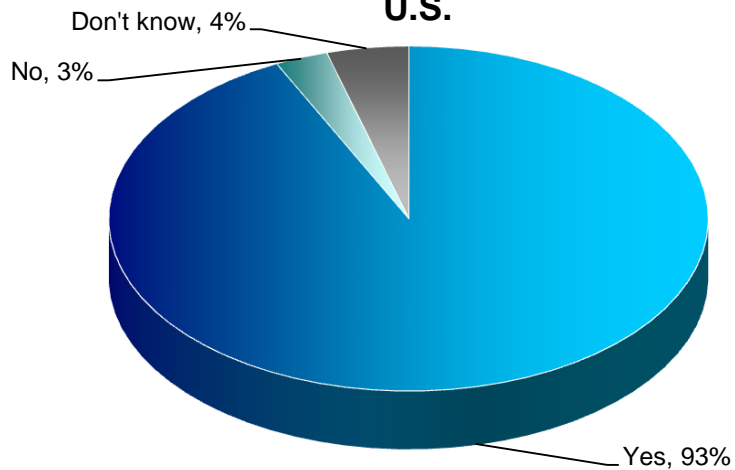
U.S.

Yes	93%
No	3%
Don't know	4%

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

U.S.



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-5

LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)

Florida

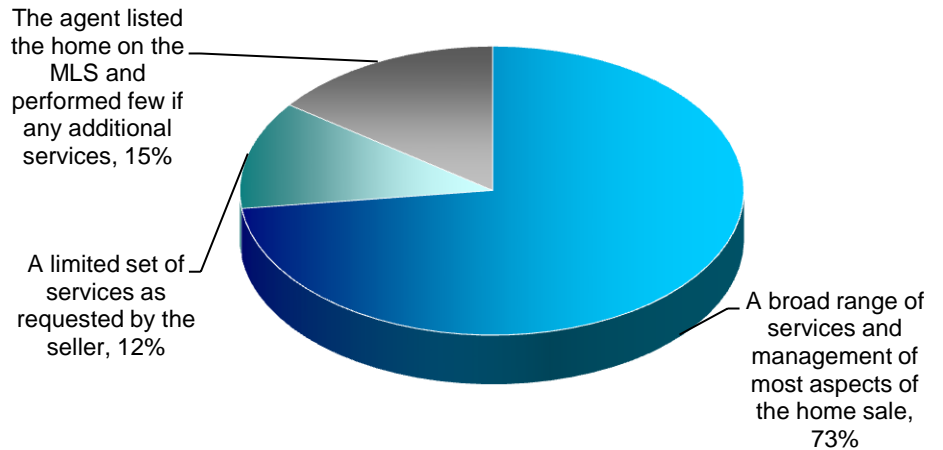
A broad range of services and management of most aspects of the home sale	73%
A limited set of services as requested by the seller	12%
The agent listed the home on the MLS and performed few if any additional services	15%

U.S.

A broad range of services and management of most aspects of the home sale	80%
A limited set of services as requested by the seller	8%
The agent listed the home on the MLS and performed few if any additional services	11%

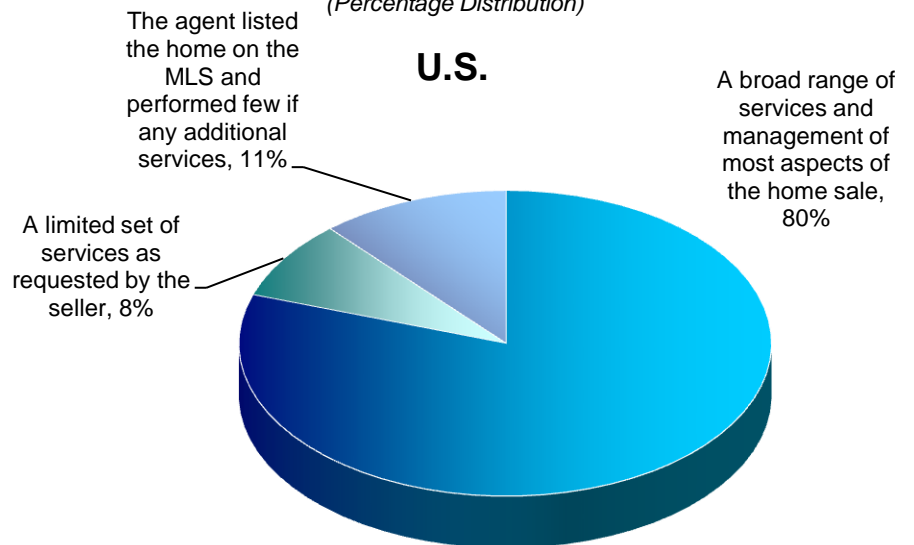
LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)



LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-6

WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS, BY LEVEL OF SERVICE PROVIDED BY THE AGENT

(Percentage Distribution)

Florida

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Help price home competitively	33%	34%	19%	38%
Help sell the home within specific timeframe	15	17	*	19
Help find a buyer for home	20	19	25	19
Help seller market home to potential buyers	16	14	31	14
Help seller find ways to fix up home to sell it for more	8	8	13	5
Help with negotiation and dealing with buyers	3	3	6	*
Help with paperwork/inspections/preparing for settlement	4	5	*	*
Help seller see homes available to purchase	2	1	6	5
Other	*	*	*	*

* Less than 1 percent

U.S.

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Help price home competitively	23%	22%	22%	26%
Help find a buyer for home	21	21	26	21
Help seller market home to potential buyers	20	20	18	19
Help sell the home within specific timeframe	19	19	16	21
Help seller find ways to fix up home to sell it for more	7	8	4	5
Help with negotiation and dealing with buyers	5	5	3	6
Help with paperwork/inspections/preparing for settlement	4	4	8	3
Help seller see homes available to purchase	1	1	4	*

* Less than 1 percent

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-7

MOST IMPORTANT FACTOR IN CHOOSING A REAL ESTATE AGENT TO SELL HOME, BY LEVEL OF SERVICE PROVIDED BY THE AGENT
(Percentage Distribution)

Florida

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Reputation of real estate agent	33%	38%	18%	24%
Agent is honest and trustworthy	26	32	24	*
Agent's knowledge of the neighborhood	14	13	18	19
Agent is friend or family member	13	8	24	24
Agent's association with a particular firm	6	5	*	19
Agent has caring personality/good listener	2	1	12	*
Agent's commission	*	*	100	*
Professional designation(s) held by real estate agent	1	2	*	*
Other	4	1	6	14

U.S.

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
Reputation of agent	35%	38%	28%	23%
Agent is honest and trustworthy	23	23	26	20
Agent is friend or family member	16	16	16	17
Agent's knowledge of the neighborhood	12	10	19	22
Agent has caring personality/good listener	4	4	4	2
Agent's association with a particular firm	4	4	1	5
Professional designations held by agent	1	1	*	1
Other	4	3	6	10

* Less than 1 percent

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-8

METHODS REAL ESTATE AGENT USED TO MARKET HOME, BY TYPE OF HOME SOLD

(Percent of Respondents Among Sellers Who Used an Agent)

Florida

	All Homes	TYPE OF HOME SOLD						Other
		Cabin/ cottage	Duplex/ apartment/ condo in 2-4 unit structure	Apartment/ condo in building with 5 or more units	Town- house/ row house	Detached single- family home	Mobile/ manufac- tured home	
Listing on the Internet	88%	*	75%	82%	89%	89%	75%	100%
Yard sign	66	67	25	9	56	74	75	100
Open house	56	67	25	73	78	54	25	100
Print newspaper advertisement	25	33	50	36	33	22	*	100
Real estate magazine	35	67	25	18	33	38	*	100
Direct mail (flyers, postcards, etc.)	12	*	*	18	22	12	*	*
Video	20	*	*	*	11	25	25	*
Social networking Web sites (e.g. Facebook)	5	*	*	*	11	6	*	*
Video hosting Web sites (e.g. YouTube)	3	*	*	*	*	4	*	*
Other Web sites with real estate listings	33	*	*	27	22	36	50	*
Television	4	33	*	*	11	2	25	*
Other	4	*	*	*	*	4	25	*

* Less than 1 percent

U.S.

	All Homes	TYPE OF HOME SOLD						Other
		Cabin/ cottage	Duplex/ apartment/ condo in 2-4 unit structure	Apartment/ condo in building with 5 or more units	Town- house/ row house	Detached single- family home	Mobile/ manufac- tured home	
Listing on the Internet	91%	100%	89%	95%	95%	91%	79%	96%
Yard sign	79	50	62	34	65	83	82	65
Open house	56	30	57	64	62	55	39	46
Print newspaper advertisement	28	70	38	26	22	29	18	35
Real estate magazine	25	60	11	22	18	25	39	42
Other Web sites with real estate listings	25	11	36	26	24	25	24	27
Direct mail (flyers, postcards, etc.)	16	*	11	14	25	16	17	8
Video	12	*	4	8	15	12	3	*
Social networking Web sites	5	*	*	2	4	5	*	*
Television	2	10	10	2	1	2	3	*
Video hosting Web sites (e.g., YouTube)	2	*	*	1	*	2	*	*
Other	5	*	3	3	5	5	11	4

* Less than 1 percent

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-9

HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

Florida

Paid by seller	85%
Percent of sales price	75
Flat fee	6
Per task fee	*
Other	*
Don't Know	4
Paid by buyer and seller	8
Paid by buyer only	1
Other	3
Don't Know	3

U.S.

Paid by seller	81%
Percent of sales price	76
Flat fee	3
Per task fee	*
Other	*
Don't Know	1
Paid by buyer and seller	9
Paid by buyer only	5
Other	4
Don't Know	2

* Less than 1 percent

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-10

NEGOTIATING THE COMMISSION RATE OR FEE WITH THE REAL ESTATE AGENT

(Percentage Distribution)

Florida

Real estate agent initiated discussion of compensation	43%
Client brought up the topic and the real estate agent was willing to negotiate their commission or fee	24
Client brought up the topic and the real estate agent was not willing to negotiate their commission or fee	12
Client did know commissions and fees could be negotiated but did not bring up the topic	12
Client did not know commissions and fees could be negotiated	10

U.S.

Real estate agent initiated discussion of compensation	44%
Client brought up the topic and the real estate agent was willing to negotiate their commission or fee	25
Client brought up the topic and the real estate agent was not willing to negotiate their commission or fee	9
Client did know commissions and fees could be negotiated but did not bring up the topic	10
Client did not know commissions and fees could be negotiated	11

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-11

WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

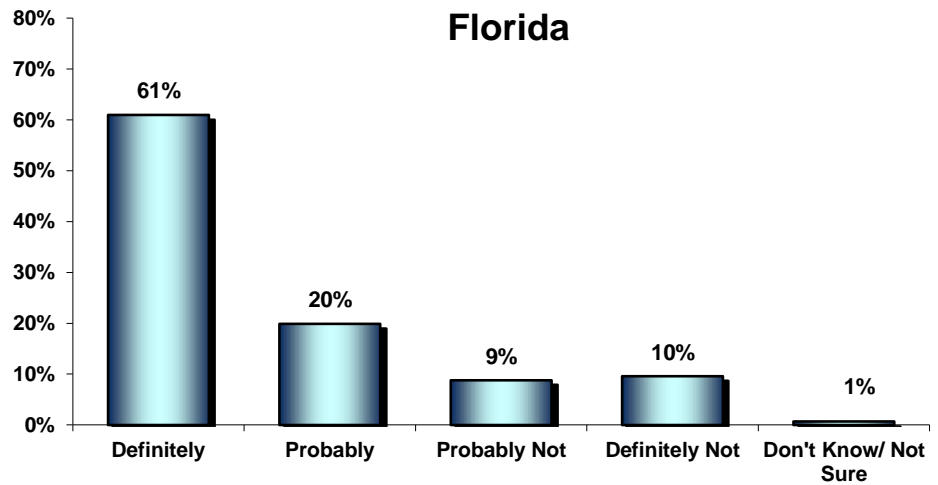
(Percentage Distribution)

Florida

Definitely	61%
Probably	20%
Probably Not	9%
Definitely Not	10%
Don't Know/ Not Sure	1%

WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)

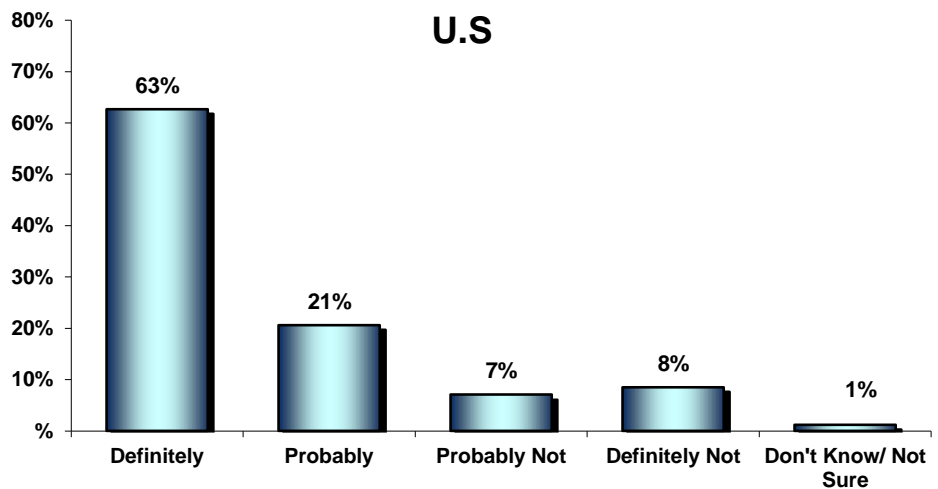


U.S.

Definitely	63%
Probably	21%
Probably Not	7%
Definitely Not	8%
Don't Know/ Not Sure	1%

WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)



FOR SALE BY OWNERS SELLERS

- Exhibit 8-1 FSBO AND AGENT-ASSISTED SALES, BY LOCATION
- Exhibit 8-2 FSBO AND AGENT-ASSISTED SALES, 2003-2010
- Exhibit 8-3 CHARACTERISTICS OF FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-4 TYPE OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-5 LOCATION OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-6 SELLING PRICE, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-7 TIME ON THE MARKET, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-8 SELLER URGENCY, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-9 INCENTIVES OFFERED TO ATTRACT BUYERS, FSBO AND AGENT-ASSISTED SELLERS
- Exhibit 8-10 MOST IMPORTANT REASON FOR SELLING HOME AS FSBO
- Exhibit 8-11 METHOD USED BY FSBO SELLERS TO MARKET HOME
- Exhibit 8-12 MOST DIFFICULT TASK FOR FSBO SELLERS
- Exhibit 8-13 HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME

FOR SALE BY OWNERS SELLERS

Exhibit 8-1

FSBO AND AGENT-ASSISTED SALES, BY LOCATION

(Percentage Distribution)

Florida

SELLERS WHO SOLD A HOME IN A

	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
For-sale-by-owner (FSBO)	10%	17%	*	20%	*	*
Seller knew buyer	4	7	*	10	*	*
Seller did not know buyer	6	10	*	10	*	*
Agent-assisted	86	83	94	70	100	*
Other	4	*	6	10	*	*

U.S.

SELLERS WHO SOLD A HOME IN A

	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
For-sale-by-owner (FSBO)	9%	6%	7%	15%	13%	19
Seller knew buyer	5	3	2	11	9	*
Seller did not know buyer	5	4	5	3	4	19
Agent-assisted	88	93	91	82	85	81
Other	3	1	1	3	2	*

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-2

FSBO AND AGENT-ASSISTED SALES, 2003-2010

(Percentage Distribution)

Florida

	2010
All FSBO (For-sale-by-owner)	10%
Seller knew buyer	4
Seller did not know buyer	6
Agent-assisted	86
Other	4

U.S.

	2003	2004	2005	2006	2007	2008	2009	2010
All FSBO (For-sale-by-owner)	14%	14%	13%	12%	12%	13%	11%	9%
Seller knew buyer	5	5	5	5	5	6	5	5
Seller did not know buyer	9	10	8	7	7	7	6	5
Agent-assisted	83	82	85	84	85	84	85	88
Other	4	4	2	3	3	3	4	3

FOR SALE BY OWNERS SELLERS

Exhibit 8-3
CHARACTERISTICS OF FSBO AND AGENT-ASSISTED SELLERS

Florida

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median age	58	62	62	63	57	58	55
Median income (2009)	\$84,100	\$54,800	\$77,500	\$40,000	\$92,900	\$92,500	\$65,000
Household composition							
Married couple	73%	63%	57%	67%	74%	74%	83%
Single female	14	13	14	11	14	13	17
Single male	7	19	29	11	7	7	*
Unmarried couple	4	6	*	11	4	5	*
Other	1	*	*	*	1	2	*

U.S.

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median age	49	47	46	49	49	49	50
Median income (2009)	\$90,000	\$64,000	\$64,800	\$63,000	\$93,200	\$94,000	\$78,400
Household composition							
Married couple	75%	68%	64%	74%	76%	76%	78%
Single female	16	18	20	16	15	15	10
Single male	6	10	14	6	5	5	10
Unmarried couple	3	3	2	4	3	3	*
Other	1	1	1	*	1	1	1

* Less than 1 percent

N/A- Not Available

FOR SALE BY OWNERS SELLERS

Exhibit 8-4

TYPE OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

Florida

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer		Seller did not Know Buyer
Detached single-family home	77%	75%	71%	78%	77%
Townhouse/row house	5	*	*	*	7
Duplex/apartment/condo in 2 to 4 unit building	2	*	*	*	3
Apartment/condo in a building with 5 or more units	7	6	14	*	8
Mobile/manufactured home	5	19	14	22	3
Other	3	*	*	*	3

* Less than 1 percent

U.S.

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer		Seller did not Know Buyer
Detached single-family home	81%	67%	71%	62%	83%
Townhouse/row house	7	3	2	3	8
Duplex/apartment/condo in 2 to 4 unit building	2	3	2	5	1
Apartment/condo in a building with 5 or more units	5	4	4	3	5
Mobile/manufactured home	3	20	14	26	1
Other	2	5	7	1	2

FOR SALE BY OWNERS SELLERS

Exhibit 8-5

LOCATION OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

Florida

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer Seller did not Know Buyer		
Suburb/Subdivision	51%	63%	57%	67%	51%
Small town	19	6	*	11	20
Urban area/Central city	16	31	43	22	13
Rural area	11	*	*	*	13
Resort/Recreation area	2	*	*	*	3

* Less than 1 percent

U.S.

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer Seller did not Know Buyer		
Suburb/Subdivision	53%	40%	38%	41%	54%
Small town	18	17	13	22	18
Urban area/Central city	17	26	30	22	16
Rural area	10	14	18	10	10
Resort/Recreation area	2	2	1	4	2

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-6

SELLING PRICE, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

Florida

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median selling price	\$227,000	\$164,000	\$163,000	\$165,000	\$244,500	\$235,000	\$262,500
Lowest selling price	\$3,800	\$3,800	\$26,000	\$3,800	\$16,000	\$16,000	\$27,000
Highest selling price	\$2,000,000	\$2,000,000	\$250,000	\$2,000,000	\$1,240,000	\$1,750,000	\$498,000
Sample size	160	16	7	9	136	131	12
Sales price compared with asking price:							
Less than 90%	28%	19%	*	33%	29%	27%	58%
90% to 94%	23	6	14	*	27	27	8
95% to 99%	30	38	14	56	29	29	17
100%	15	38	71	11	11	12	17
101% to 110%	1	*	*	*	2	2	*
More than 110%	3	*	*	*	3	3	*
Median (sales price as a percent of asking price)	94%	98%	100%	97%	94%	94%	85%
Number of times asking price was reduced:							
None	37%	38%	71%	11%	34%	36%	42%
One	24	31	29	33	24	24	17
Two	17	19	*	33	18	19	*
Three	12	*	*	*	14	14	*
Four or more	11	13	*	22	11	8	42

CAUTIONARY NOTE: Small sample sizes in some cases do not allow statistically robust results to be obtained. Please use caution when interpreting the results in cases where sample sizes are small.

U.S.

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median selling price	\$190,000	\$140,000	\$139,600	\$155,700	\$199,300	\$200,000	\$168,000
Sales price compared with asking price:							
Less than 90%	21%	14%	10%	18%	21%	20%	43%
90% to 94%	19	14	5	23	20	20	12
95% to 99%	38	21	14	29	40	40	23
100%	17	48	68	29	13	13	18
101% to 110%	4	2	2	1	4	4	*
More than 110%	2	1	1	*	2	2	5
Median (sales price as a percent of asking price)	96%	100%	100%	97%	96%	96%	93%
Number of times asking price was reduced:							
None	43%	59%	77%	38%	41%	42%	38%
One	27	29	19	38	27	27	19
Two	14	6	3	9	15	15	11
Three	9	3	1	5	9	9	13
Four or more	8	5	*	9	8	7	20

* Less than 1 percent

N/A- Not Available

FOR SALE BY OWNERS SELLERS

Exhibit 8-7

TIME ON THE MARKET, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

Florida

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Less than 1 week	3%	7%	17%	*	2%	3%	*
1 to 2 weeks	15	33	67	11	14	13	8
3 to 4 weeks	12	7	*	11	11	13	17
5 to 6 weeks	9	13	*	22	9	9	*
7 to 8 weeks	5	*	*	*	6	6	*
9 to 10 weeks	5	*	*	*	6	6	*
11 to 12 weeks	9	7	17	*	10	9	17
13 to 16 weeks	3	7	*	11	3	3	*
17 to 24 weeks	10	7	*	11	11	10	8
25 to 36 weeks	10	*	*	*	11	12	*
37 to 52 weeks	12	13	*	22	10	9	42
53 or more weeks	7	7	*	11	8	7	8
Median weeks	11	5	2	16	12	11	32

* Less than 1 percent

N/A- Not Available

U.S.

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Less than 1 week	5%	17%	25%	9%	3%	3%	9%
1 to 2 weeks	23	26	36	15	23	24	10
3 to 4 weeks	13	16	8	23	13	13	11
5 to 6 weeks	6	7	5	8	6	6	4
7 to 8 weeks	6	3	*	5	6	7	3
9 to 10 weeks	4	4	4	4	5	4	6
11 to 12 weeks	7	5	1	8	7	7	5
13 to 16 weeks	6	8	12	4	6	6	4
17 to 24 weeks	9	3	2	3	10	10	13
25 to 36 weeks	8	5	5	4	8	8	14
37 to 52 weeks	7	4	1	6	8	7	13
53 or more weeks	6	6	1	10	6	6	10
Median weeks	8	4	1	6	8	8	16

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-8

SELLER URGENCY, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

Florida

Sellers needed to sell:	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Very urgently	15%	14%	*	13%	13%	15%	17%
Somewhat urgently	37	29	25	25	38	36	58
Not urgently	48	57	75	63	49	49	25

* Less than 1 percent

N/A- Not Available

U.S.

Sellers needed to sell:	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Very urgently	18%	22%	18%	25%	17%	17%	23%
Somewhat urgently	41	34	37	31	42	41	46
Not urgently	41	44	45	43	42	42	32

FOR SALE BY OWNERS SELLERS

Exhibit 8-9

INCENTIVES OFFERED TO ATTRACT BUYERS, FSBO AND AGENT-ASSISTED SELLERS

(Percent of Respondents)

Florida

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent assisted	Agent-assisted only	First FSBO, then Agent-assisted
None	61%	63%	71%	56%	60%	61%	58%
Home warranty policies	18	6	*	11	21	18	33
Assistance with closing costs	15	19	29	11	15	15	17
Credit toward remodeling or repairs	7	6	*	11	8	8	*
Other incentives, such as a car, flat screen TV, etc.	4	*	*	*	5	5	*
Assistance with condo association fees	39	38	29	44	40	39	42
Other	3	6	*	11	3	2	8

* Less than 1 percent

U.S.

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent assisted	Agent-assisted only	First FSBO, then Agent-assisted
No	56%	77%	81%	73%	53%	53%	70%
Home warranty policies	25	2	1	3	28	28	17
Assistance with closing costs	20	9	9	9	22	21	17
Credit toward remodeling or repairs	5	4	3	4	6	6	2
Other incentives, such as a car, flat screen TV, etc.	4	2	2	2	4	4	5
Assistance with condo association fees	1	*	*	*	1	1	*
Other	4	8	5	11	4	4	5

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-10

MOST IMPORTANT REASON FOR SELLING HOME AS FSBO

(Percentage Distribution)

Florida

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Did not want to pay a commission or fee	50%	17%	83%
Sold it to a relative, friend or neighbor	33	67	*
Buyers contacted seller directly	17	17	17
Did not want to deal with an agent	*	*	*
Agent was unable to sell home	*	*	*
Could not find an agent to handle transaction	*	*	*
Other	*	*	*

* Less than 1 percent

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Did not want to pay a commission or fee	38%	19%	57%
Sold it to a relative, friend or neighbor	32	60	5
Did not want to deal with an agent	12	11	13
Buyers contacted seller directly	11	6	15
Agent was unable to sell home	5	2	8
Could not find an agent to handle transaction	1	2	*
Other	1	*	2

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-11

METHOD USED BY FSBO SELLERS TO MARKET HOME

(Percent of Respondents)

Florida

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Yard sign	33%	*	67%
Friends, relatives, or neighbors	33	33	33
Listing on the Internet	42	17	67
Print newspaper advertisement	17	*	33
For-sale-by-owner Web site	17	*	33
Open house	8	*	17
Other Web sites with real estate listings	8	*	17
Direct mail (flyers, postcards, etc)	17	17	17
For-sale-by-owner magazine	8	*	17
Social networking Web sites (e.g. Facebook, MySpace, etc.)	*	*	*
Television	*	*	*
Video	*	*	*
Other	*	*	*
None - Did not actively market home	17	33	*

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Yard sign	46%	30%	62%
Friends, relatives, or neighbors	39	1	11
Listing on the Internet	27	12	41
Open house	14	1	27
Print newspaper advertisement	12	1	23
For-sale-by-owner Web site	11	*	22
Other Web sites with real estate listings	7	*	14
Social networking Web sites (e.g. Facebook, MySpace, etc.)	5	*	9
For-sale-by-owner magazine	2	*	4
Direct mail (flyers, postcards, etc)	1	1	1
Video	1	*	1
Television	*	*	*
None - Did not actively market home	28	44	12
Other	2	1	2

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-12

MOST DIFFICULT TASK FOR FSBO SELLERS

(Percentage of Distribution)

Florida

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Understanding and performing paperwork	*	*	*
Preparing or fixing up the home for sale	30	25	33
Getting the price right	10	*	17
Selling within the length of time planned	*	*	*
Attracting potential buyers	30	*	50
Having enough time to devote to all aspects of the sale	20	50	*
Helping buyer obtain financing	10	25	*
Other	*	*	*
None/Nothing	*	*	*

* Less than 1 percent

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Getting the price right	23%	20%	23%
Preparing or fixing up the home for sale	18	16	19
Selling within the length of time planned	14	13	16
Having enough time to devote to all aspects of the sale	13	11	14
Attracting potential buyers	13	7	17
Understanding and performing paperwork	10	9	11
Helping buyer obtain financing	6	16	*
Other	4	9	*

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

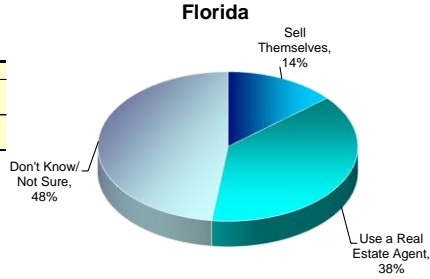
Exhibit 8-13
HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME
(Percentage of Distribution)

Florida

HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Knew Buyer
(Percentage Distribution)

FSBO- Seller Knew Buyer

Sell Themselves	14%
Use a Real Estate Agent	38%
Agent	
Don't Know/ Not Sure	48%



FOR SALE BY OWNERS SELLERS

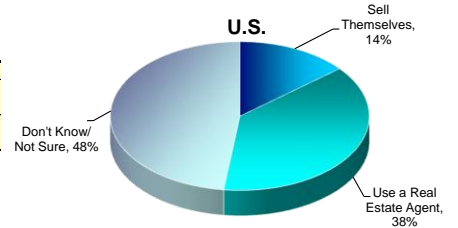
HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME
(Percentage of Distribution)

U.S.

HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Knew Buyer
(Percentage Distribution)

FSBO- Seller Knew Buyer

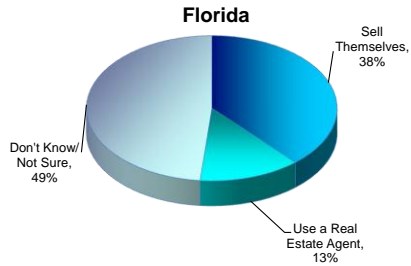
Sell Themselves	14%
Use a Real Estate Agent	38%
Agent	
Don't Know/ Not Sure	48%



HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Did Not Know Buyer
(Percentage Distribution)

FSBO- Seller Did Not Know Buyer

Sell Themselves	38%
Use a Real Estate Agent	13%
Agent	
Don't Know/ Not Sure	49%



HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Did Not Know Buyer
(Percentage Distribution)

FSBO- Seller Did Not Know Buyer

Sell Themselves	38%
Use a Real Estate Agent	13%
Agent	
Don't Know/ Not Sure	49%

