FOR AGENTS

Consumer Housing Trends Report 2025

A data-driven look at how buyers and sellers feel about researching, hiring, and working with agents.

Zillow

Buyers

Results from the Zillow Consumer Housing Trends Report 2025

Manny Garcia
ZG Population Science

Survey Methodology

Research Approach

To gain a comprehensive understanding of the US homebuyers, Zillow Group Population Science conducted six nationally representative surveys – collecting over 57,600 responses (approximately 20,000 from successful buyers and 37,600 from prospective buyers). The survey contains information from approximately 10,200 unique successful buyers and 18,100 unique prospective buyers. The study was fielded between April and September 2025.

Wherever possible, survey questions from previous years were asked in the same manner this year to allow for the measurement of year-to-year trends in key areas of business interest.

For the purpose of this study, "successful buyers" – typically shortened to "buyers" refers to household decision makers 18 years of age or older who moved to a new primary residence that they purchased in the past two years. A majority of buyers in this sample (54% unweighted; 55% weighted) purchased within the past year.

Sampling & Weighting

Results from this survey are nationally representative of successful buyers. US adult decision makers were identified from online nonprobability samples. To achieve representativeness, we used a combination of quota sampling and statistical raking using benchmarks estimated from the 2023 American Community Survey (ACS) and the 2024 Current Population Survey Annual and Economic Supplement (CPS ASEC).

To ensure that this weighting procedure did not drive observed results, we created several alternative sets of weights for key estimates of interest. These alternative weights included several versions with additional population characteristics– especially those that could be correlated with estimates of interest– from external sources, as well as propensity matching to better capture a given respondent's underlying probability of participating in the survey. None of the alternative sets of weights substantively shifted the estimates examined.

Quality Control

To reduce response bias, survey respondents did not know that Zillow Group was conducting the survey. Several additional quality control measures were also taken to ensure data accuracy:

- We identified and terminated any professional respondents, robots or those taking the survey on multiple devices.
- Completion times were recorded to ensure that surveys submitted by the fastest respondents, who may have rushed through the survey, did not provide poor quality data. If necessary, these respondents were removed from the sample.
- In-survey quality control checks identified illogical or unrealistic responses.

The Typical Buyer & Home Bought

In this section, we provide a high-level overview of key buyer information and what their homes look like. According to the Census Bureau American Community Survey (ACS), 5% of adults in the country are recent buyers. Throughout this section, information about buyers comes from CHTR, and information about other groups comes from ZG Population Science analyzes using ACS data.

Age

The median age of U.S. buyers is 42, while the average skews higher (44 years old). About one in five buyers (21%) are in their twenties or younger and roughly a fifth (20%) are in their sixties or older.

Age Group	Successful Buyers	Household Decision Makers	US Adults
Ages 18-29	16%	11%	20%
Ages 30-39	27%	18%	18%
Ages 40-49	17%	17%	16%
Ages 50-59	15%	17%	16%
Ages 60-69	16%	18%	16%
Ages 70+	10%	20%	15%

Source: Household decision maker and US adult estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Generation[1]	Buyers	Household Decision Makers	US Adults
Gen Z (18-30)	18%	11%	20%
Millennial (31-45)	35%	26%	26%
Gen X (46-60)	23%	25%	23%

[1] Zillow Group Population Science defines Gen Z as those born between 1995 and 2003, Millennials between 1980 and 1994, Gen X between 1965 and 1979, Baby Boomers between 1945 and 1964, and Silent Generation in 1944 and earlier.

Baby Boomer (61-80)	23%	31%	26%
Silent Generation (81+)	1%	7%	5%

Source: Household decision maker and US adult estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Race & Ethnicity

About two thirds of buyers are non-Hispanic white or Caucasian (66%), higher than the overall share of the U.S. adult population that is white (60%). At the same time, 18% of U.S. adults identify as non-Hispanic Black or African American, but just 9% of buyers are Black.

Race & Ethnicity	Buyers	Household Decision Makers	US Adults
White or Caucasian	67%	63%	60%
Hispanic	14%	12%	12%
Black or African American	8%	15%	18%
Asian or Pacific Islander	8%	6%	6%
Other race	4%	4%	5%

Source: Household decision maker and US adult estimates from Census Bureau, 2023 American Community Survey

Region

The largest share of buyers live in the South (43%), followed by the Midwest (23%) and West (21%). The smallest share lives in the Northeast (13%). Buyers largely follow the distribution of US adults, with a higher concentration in the South – the region with the most home construction and inventory.

The table below also compares this distribution of buyers by region with the distribution of for-sale inventory that we see on our site. Consistent with the graph above, the South has the most for-sale inventory, while the Northeast has the least.

Region	Buyers	Household Decision Makers	US Adults	For Sale Housing Inventory	Inventory (Field Period)
South	40%	39%	39%	55%	54%
West	23%	22%	24%	20%	19%
Midwest	26%	21%	20%	15%	15%
Northeast	12%	17%	17%	10%	12%

Source: Household decision maker and US adult estimates from Census Bureau, 2023 Current Population Survey Annual Social and Economic Supplement
Share of For Sale Housing Inventory comes from Zillow's listings data as of July 11th, 2024.

Gender Identity & Sexual Orientation

Approximately 10% of buyers identified as LGBTQ+ in 2025

The percentage of buyers identifying as LGBTQ+ has been relatively stable over the last few years. About one in fourteen (7%) buyers identified as LGBTQ+ in 2019, the first year CHTR asked about sexual orientation and gender identity, then 9% in 2020 and in 2023.[2] This likely represents the growing share of younger buyers, who may be more likely to feel comfortable self-identifying as LGBTQ+.

Buyers that identified as LGBTQ+	2019	2020	2021	2022	2023	2024	2025
	7%	9%	12%	10%	9%	11%	10%

Income

Unsurprisingly, buyers tend to have higher household incomes than the U.S. population overall. The annual median household income among buyers is approximately $97,600, compared to the overall national median of $74,600.[3]

[2] LGBTQ+ buyers are those who identified as gay, lesbian, bisexual, transgender, gender non-conforming/non-binary, intersex, or with another sexual orientation (other than straight) or gender identity (e.g. gender fluid, gender queer, gender neutral).
[3] Median household incomes are from Census Bureau, 2023 Current Population Survey Annual Social and Economic Supplement.

Income	Buyer Households	All US Households
Less than $25k	9%	14%
$25,000 to $49,999	13%	17%
$50,000 - $74,999	14%	16%
$75,000 - $99,999	14%	12%
$100,000 to $199,999	33%	26%
$200k and above	17%	14%

Source: All US household estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Education

Buyers tend to be more educated than the overall population of U.S. adults: 49% of buyers have at least a four-year degree, higher than 35% of overall U.S. adults.

Education	Buyers	Household Decision Makers	US Adults
High School Diploma or Less	27%	34%	38%
Some College	24%	27%	26%
Four-year College Degree	31%	24%	22%
Postgraduate	18%	15%	13%

Source: All household estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Relationship Status

Prior research has shown that the purchase of a home is often tied to family formation or other life events, like a divorce or separation. This relationship between homeownership and family formation helps explain why over two thirds of buyers are married/partnered (70%) and almost a sixth (15%) have been married in the past.

Relationship Status	Buyers	Household Decision Makers	US Adults
Never Married	24%	18%	28%
Married or Partnered	60%	59%	55%
Divorced, Separated or Widowed	16%	23%	17%

Source: All household estimates from Census Bureau, 2023 Current Population Survey Annual Social and Economic Supplement

Household Composition[4]

Buyer households are more likely to report having at least one pet (76%) than a child (43%). Dogs are the most common pet among buyer households (64% report having at least one) followed by cats (42%).

In Household	Buyer Households	Tenured Homeowner Households	All Households[5]
Children under 18[6]	36%	44%	43%
Plant	62%	-	-
Dog	64%	46%	38%
Cat	42%	34%	22%
Another pet	12%	10%	10%
NET: Any pet	**76%**	**61%**	**50%**

[4] These estimates come from CHTR 2023 and the 2019 American Community Survey.
[5] The estimated share of all households with pets comes from American Housing Survey (AHS) 2021. These numbers are likely systematically low because of rising pet ownership following the COVID-19 pandemic. AHS also excludes service animals and livestock from their survey definition, whereas CHTR does not specify exclusions for any animals/pets.
Tenured homeowner household pet estimates come from CHTR 2021 (the last year CHTR included tenured homeowners) while buyer estimates are from CHTR 2023.
[6] The estimated shares of households (buyer, tenured homeowner, and all households) with children comes from the 2023 Current Population Survey Annual Social and Economic Supplement.

The shopping journey takes various paths, but usually starts with an agent

Agent contact usually comes first

When asked about the order they completed homebuying tasks, the most common first step was contacting a real estate agent (52%). 80% of buyers reported contacting an agent as their 1st, 2nd or 3rd homebuying activity.

	1st	2nd	3rd	First 3
Contact a real estate agent, realtor or broker	52%	12%	16%	80%
Contact a mortgage lender	18%	19%	16%	53%
Get pre-approved for a mortgage	14%	26%	16%	55%
Attend an open house	8%	10%	10%	27%
Buy homeowner's insurance	5%	6%	4%	15%
Take a private, in-person tour of a home	4%	28%	23%	55%
Made an offer on a home	0%	0%	12%	13%

A smaller share (18%) said that contacting a mortgage lender was their first step – 53% said contacting a lender was among their first 3 steps. Similarly, 55% of buyers said they got pre-approved for a mortgage within their first 3 steps – but only 14% said it was their first activity.

Of the most common buyer activity sequences, buyers were more likely to start with contacting an agent (39%) than contacting a lender (13%) or getting pre-approved (5%).

Buyers' most common second step was taking a private, in-person home tour (28%). About half (51%) report such a private tour as their 2nd or 3rd step. A near-unanimous 94% of buyers said that a real estate agent or someone from their brokerage firm helped them access and tour for-sale properties at least once.

Agents were also the most common way that buyers reported finding an open house (58%) – higher than real estate websites (35%) like Zillow.

Most buyers installed a real estate app

Most buyers (79%) reported installing a real estate app during the homebuying process. Among this app-installing group, 86% reported installing *before* the other steps we asked about (e.g. contacting an agent, lender, touring, pre-approval, etc).

As of completing the survey, most buyers that installed such an app said they never uninstalled it (55%) while a third (36%) said they uninstalled after buying their home. Only 9% of app-installers reported uninstalling *before* they finished their home purchase.

60% report homebuying stress

About 60% of buyers said that their experience buying a home was at least somewhat stressful. About a quarter (25%) said it was very or extremely stressful.

Homebuying stress	Total	First- time	Repeat
Very/extremely stressful	25%	31%	19%
At least somewhat stressful	60%	66%	56%
Not very/at all stressful	40%	34%	44%

- First-time buyers consistently reported higher levels of stress compared to repeat buyers.
- 31% of first-time buyers found the process "very/extremely stressful" versus 19% of repeat buyers.
- 66% of first-time buyers found it "at least somewhat stressful" compared to 56% of repeat buyers.

Homebuying stress	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Very/extremely stressful	25%	30%	27%	25%	16%
At least somewhat stressful	60%	74%	64%	57%	48%
Not very/at all stressful	40%	26%	36%	43%	52%

- Younger generations experienced higher levels of stress. Gen Z (Ages 18-30) and the 18-29 age group reported the highest percentages of "very/extremely stressful" (30% for both).
- Stress levels generally decreased with age, with Boomers + Silent Gen (61+) experiencing the least stress (16% "very/extremely stressful" and 48% "at least somewhat stressful").

Homebuying stress	Total	18-29	30-39	40-49	50-59	60+
Very/extremely stressful	25%	30%	28%	29%	22%	16%
At least somewhat stressful	60%	74%	65%	62%	55%	48%
Not very/at all stressful	40%	26%	35%	38%	45%	52%

- Hispanic buyers reported the highest percentage of "very/extremely stressful" (31%) similar to AAPI buyers (26%).
- Black buyers reported the lowest percentage of "very/extremely stressful" (19%).
- AAPI buyers had the highest percentage of "at least somewhat stressful" (74%).
- Nonwhite buyers collectively experienced slightly higher "at least somewhat stressful" levels (64%) compared to White buyers (59%).

Homebuying stress	Total	White	Black	Hispanic	AAPI	Non-white
Very/extremely stressful	25%	24%	19%	31%	26%	25%
At least somewhat stressful	60%	59%	55%	66%	74%	64%
Not very/at all stressful	40%	41%	45%	34%	26%	36%

Supplemental disaster insurance coverage

A slight majority of buyers (56%) reported purchasing supplemental disaster insurance coverage for at least one type of disaster in addition to their homeowner's insurance policy, while 44% did not.

Most Common Coverage: Flood insurance is the most commonly purchased supplemental coverage overall (36% of buyers), followed by Tornado (23%), and Hurricane (22%).

- First-time buyers are more likely to purchase supplemental disaster insurance across all categories compared to repeat buyers.
- Notably, 33% of first-time buyers opted for no supplemental coverage, versus 52% of repeat buyers.
- First-time buyers show higher percentages for Flood (43% vs. 31%), Tornado (28% vs. 18%), and Earthquake (23% vs. 16%) compared to repeat buyers.

Supplemental disaster insurance coverage	Total	First- time	Repeat
Earthquake	19%	23%	16%
Flood	36%	43%	31%
Hurricane	22%	25%	20%
Landslide	9%	12%	8%
Tornado	23%	28%	18%
Another disaster not listed above	5%	8%	4%
None of the above	44%	33%	52%

- **West:** Shows significantly higher rates for Earthquake (36%) coverage, aligning with the prevalent natural disasters in the region.
- **South:** Has the highest percentages for Flood (43%) and Hurricane (37%) coverage, consistent with common weather events in the area. Tornado coverage is also high in the South (28%).
- **Northeast:** Shows moderate coverage for Flood (39%) and Landslide (12%), and relatively low for Hurricane (17%) and Tornado (17%).
- **Midwest:** Has the lowest percentages for Flood (27%), Hurricane (6%), and Landslide (6%) coverage, but a notable percentage for Tornado (25%).

Supplemental disaster insurance coverage	Total	Midwest	Northeast	South	West
Earthquake	19%	14%	19%	12%	36%
Flood	36%	27%	39%	43%	34%
Hurricane	22%	6%	17%	37%	16%
Landslide	9%	6%	12%	9%	13%
Tornado	23%	25%	17%	28%	14%
Another disaster not listed above	5%	4%	3%	5%	9%
None of the above	44%	56%	49%	34%	46%

- **California:** Stands out with extremely high earthquake coverage (55%) and high landslide coverage (18%).
- **Florida:** Shows very high hurricane coverage (52%) and relatively high flood coverage (39%).
- **New York:** Has high percentages for flood (47%), earthquake (36%), and tornado (34%) coverage.
- **Texas:** Also shows high flood (47%) and hurricane (29%) coverage, along with significant tornado coverage (27%).

Supplemental disaster insurance coverage	Total	California	Florida	New York	Texas	Other
Earthquake	19%	55%	9%	36%	11%	15%
Flood	36%	34%	39%	47%	47%	34%
Hurricane	21%	16%	52%	27%	29%	18%
Landslide	9%	18%	6%	24%	8%	8%
Tornado	23%	17%	15%	34%	27%	24%
Another disaster not listed above	6%	7%	4%	6%	4%	6%
None of the above	44%	31%	30%	36%	31%	49%

Buyers who used cash were slightly more likely to have no supplemental coverage (50%) compared to mortgage buyers (42%).

Supplemental disaster insurance coverage	Total	Cash	Mortgage
Earthquake	19%	20%	19%
Flood	36%	31%	38%
Hurricane	22%	21%	22%
Landslide	9%	10%	9%
Tornado	23%	19%	24%
Another disaster not listed above	5%	5%	6%
None of the above	44%	50%	42%

Share of First-Time Buyers

In 2024, the share of buyers who reported purchasing for the first time fell to 44% from its 2023 peak of 50%.

Share of Buyers that Bought For the First Time

2018	2019	2020	2021	2022	2023	2024	2025
46%	45%	43%	37%	45%	50%	44%	45%

The Homebuying Process

Time spent searching

Home search duration	
Less than 1 month	11%
1 to less than 2 months	18%
2 to less than 3 months	19%
3 to less than 4 months	15%
4 to less than 6 months	15%
6 months or more	22%
Median	3-4 months

Cobuying is the norm, especially for partnered buyers

Most buyers (61%) purchase and share ownership of their home with at least one other person. Half of buyers (52%) cobought with a partner or spouse. Cobuying with a relative (8%) and/or friend (5%) was less common.

Cobought with	Feb- April 2022	Dec 2022	2023	2024	2025
Spouse/partner	45%	60%	50%	52%	52%
Friend	10%	4%	14%	7%	5%
Relative	11%	6%	12%	9%	8%
NET: Friend/relative	18%	8%	21%	15%	12%
Any cobuy	58%	65%	62%	63%	61%
Did not cobuy	42%	35%	38%	37%	39%

Most married or partnered buyers cobuy (75%) – most with a spouse or partner (68%).[7] Buyers who are single and never married are most likely to cobuy with a friend or relative (18%, versus 10% of divorced/separated/widowed and 11% of married/partnered buyers).

One offer is typical for buyers -- a slight decline from the past 2 years

The typical (median) buyer this year reported submitting one offer.

	2018	2019	2020	2021	2022	2023	2024	2025
0 Offers	10%	11%	9%	6%	5%	8%	9%	10%
1 Offer	52%	49%	48%	36%	39%	38%	46%	47%
2 Offers	23%	23%	23%	28%	27%	27%	27%	26%
3 Offers	8%	10%	10%	18%	16%	16%	12%	12%
4 Offers	3%	3%	3%	7%	6%	5%	4%	3%
5 or More Offers	4%	4%	7%	6%	6%	5%	2%	2%
Median number of offers	1	1	1	1	2	2	1	1

Inspection, financing among most common offer contingencies

About two thirds of buyers (65%) say their final offer was contingent on the property passing a home inspection. Over half (59%) said the same about successfully receiving financing (e.g. mortgage approval). Contingency on the property appraising at a minimum amount was similarly common (53%). A mortgage rate buydown – where the seller agrees to buy down the buyer's interest rate – was the least common: About a quarter of buyers (22%) said they won such a concession in their final offer.

[7] This survey defines "cobuying" as sharing ownership of the home with at least one other person. While more than 71% of married/partnered buyers likely reside with or involve their spouse or partner in their home purchase, 71% is the share who self-report sharing ownership of the home with their spouse/partner.

Share of buyers that report including each contingency in their final offer	2022	2023	2024	2025
Financing	61%	61%	56%	59%
Appraisal	59%	58%	52%	53%
Inspection	70%	67%	66%	65%
Sale of my previous home recoded	29%	26%	23%	21%
Mortgage buydown	-	32%	24%	22%
Insurance (new in 2025)				53%
At least 1 contingency	85%	82%	82%	85%

Despite challenges and competition, buyers hold strong on inspections

Consistent with past years, buyers surveyed in 2025 did not budge when it came to forgoing inspections: Relatively few (14%) said that they did not get any inspections prior to purchasing their home.

	2018	2019	2020	2021	2022	2023	2024	2025
0 inspections - I did not have any inspections conducted	15%	17%	18%	14%	13%	8%	17%	14%
1 inspection	60%	58%	53%	45%	53%	38%	54%	59%
2 inspections	16%	16%	16%	19%	17%	27%	18%	17%
3 inspections	5%	4%	6%	13%	10%	16%	9%	6%
4 inspections	1%	2%	2%	6%	4%	5%	2%	2%
5 inspections or more	2%	4%	6%	4%	3%	5%	1%	1%
Median inspections	1	1	1	1	1	2	1	1

Obtaining a pre-inspection report from the seller/builder is also quite common: Among buyers that remember, 64% said they got one, versus 36% who say they did not.

Among buyers that remember whether they got a pre-inspection report	2024	2025
Got pre-inspection report	66%	64%
No pre-inspection report	34%	36%

Among buyers that reported having no inspection of their own conducted, 37% reported getting a pre-inspection report. These no-inspection buyers were less likely to purchase a single-family detached house (59% versus 80%) and were more likely to buy a manufactured/mobile home (20% versus 5%) or a boat/RV/van/etc (5% versus 1%).

The Buyer-Agent Partnership

Buyers almost always use an agent

Most buyers reported using an agent among the resources they used to shop, search, or purchase their home (84%). Among buyers that used an agent, 75% say they hired their agent to help shop for and purchase their home. About a quarter (25%) hired an agent to finalize their home purchase, but shopped on their own.

Resource used during any part of searching, shopping for or purchasing their home	2019	2020	2021	2022	2023	2024	2025
Real estate agent, broker or realtor	82%	85%	82%	89%	88%	85%	84%

First-time buyers (83%) and repeat buyers (86%) report using an agent at similar rates.

Buyers without an agent more likely to buy low-cost homes

About a third (32%) of buyers that paid less than $100,000 for their home said they did not use an agent - higher than 16% of buyers overall.

Among buyers that did not use an agent, about a fifth purchased a manufactured or mobile home (19%) – versus only 2% among buyers who used an agent.

Already knowing their seller among top reasons for forgoing an agent

Among buyers that did not use an agent, almost half (48%) said they already knew the seller (45%) or purchased their home from someone they knew personally (41%) (like a friend, family member, or coworker).

Not wanting to pay a real estate agent's commission (35%) was another common reason.

Websites, apps and referrals top resources where buyers find agents

First found agent	2018	2022	2023	2024	2025
Real estate website / app (e.g. Zillow, RE/MAX, Realtor.com)	16%	18%	25%	23%	22%
Referral from friend, relative, neighbor or colleague	27%	21%	18%	22%	20%
Know them from my community	7%	12%	6%	8%	11%
Past experience with this agent or broker	10%	8%	8%	8%	9%
Social networking website / app (e.g. Facebook, NextDoor, Twitter, Instagram)	2%	5%	8%	7%	5%
Search engine (e.g. Google, Bing)	5%	5%	7%	7%	6%
Saw contact information on For Sale/open house sign	7%	4%	5%	6%	5%
Attended an open house and met agent or broker	5%	5%	4%	5%	6%
Referral from another agent or broker	6%	7%	6%	5%	7%
Referral from home builder	2%	3%	5%	4%	3%
Direct mail (e.g. newsletter, flier, postcard)	2%	3%	3%	2%	2%
Newspaper ad	2%	1%	1%	1%	2%
Other	9%	8%	6%	3%	2%
Net: Online	23%	28%	40%	37%	33%
Net: Referral	35%	31%	28%	30%	30%

Where First Repeat Buyers Find Agents CHTR 2025

Nearly half hired the first agent they contacted

Among buyers that contacted an agent, half (50%) contacted only 1 before ultimately hiring them. Conversely, 50% contacted at least 2 agents before deciding which to hire.

Among buyers that contacted at least 1 agent	2023	2024	2025
1 real estate agent contacted/ Hired the first agent they contacted	47%	47%	50%
2 real estate agents contacted	25%	24%	24%
3 real estate agents contacted	15%	19%	14%
4 real estate agents contacted	8%	7%	7%
5 or more real estate agents contacted	5%	3%	4%
NET: Contacted 2+ agents	53%	53%	50%

First-time buyers, who are less likely to have previous experience with an agent, are more likely to contact multiple: 54% of first-timers reported contacting 2 or more agents, versus only 46% of repeat buyers.

Among buyers that contacted at least 1 agent	Total	First- Time	Repeat
1 real estate agent contacted/ Hired the first agent they contacted	50%	46%	54%
2 real estate agents contacted	24%	25%	24%
3 real estate agents contacted	14%	16%	12%
4 real estate agents contacted	7%	7%	7%
5 or more real estate agents contacted	4%	5%	2%
NET: Contacted 2+ agents	50%	54%	46%

Two contacts typical before they hire

The typical (median) buyer reported contacting their agent twice before they ultimately hired them.

It was most common for buyers to report only contacting their agent once (41%) or twice (23%) before hiring them. Repeat buyers were more likely to hire their agent after only one contact (44%) than first-timers (38%).

Agent contacts (calls, emails, texts, meetings) before hiring	Total	First- Time	Repeat
1 contact	41%	38%	44%
2 contacts	23%	23%	23%
3 contacts	18%	22%	15%
4 contacts	9%	10%	8%
5 or more contacts	9%	8%	10%
Median number of contacts before hire	2	2	2

Highest income buyers are more likely to shop around

Among buyers that hired an agent, those with annual household incomes of at least $200,000 were more likely to report contacting three or more agents (38%) than those making $100,000 to $199,999 (33%) and $50,000 to $99,999. Buyers with an income under $50,000, however, reversed this trend.

Among buyers that hired an agent, number of agent contacts before hiring an agent		Annual Household Income			
		Under $50K	$50,000 - $99,999	$100K - $199,999	$200k+
1 real estate agent contacted - I hired the first agent I contacted	50%	49%	53%	51%	46%
2 real estate agents contacted	24%	27%	27%	22%	23%
3 real estate agents contacted	14%	15%	13%	14%	17%

4 real estate agents contacted	7%	5%	5%	7%	11%
5 or more real estate agents contacted	4%	4%	2%	5%	3%
Net: 2 or more	50%	51%	47%	49%	54%
Net: 3 or more	25%	24%	20%	26%	31%

After hire, most buyers communicate with their agent at least once a week

After hiring their agent, almost half of buyers say they communicate with them daily (42%). Weekly communication was the most common (49%). Only 9% of buyers said they communicated with their agent less frequently than weekly.

Buyers that hired an agent reported communicating with them	Total	First-time buyer	Repeat buyer
Daily	42%	44%	40%
Weekly	49%	46%	51%
Every couple weeks	8%	7%	8%
Monthly	2%	2%	1%
NET: Every couple weeks or less frequently	9%	9%	x

Text messages are most common preferred communication

Among those that used an agent, text messaging was the most common way that buyers said that they most preferred to communicate with their agent (39%). Phone calls followed – most preferred for about a third (33%).

Younger agent-using buyers were more likely to prefer some sort of written communication, as was the case for 71% of buyers ages 18 to 29, and 73% of buyers in their 30s (versus 67% of buyers overall and 53% of buyers ages 60 and older).

Among buyers that hired an agent	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Text message (SMS)	34%	32%	33%	26%	43%
Phone calls	39%	42%	40%	45%	30%
A messenger app	16%	14%	15%	14%	19%
Email	8%	8%	10%	10%	2%
Other	4%	4%	2%	5%	6%
Net: Written communication	57%	54%	58%	51%	64%

Among buyers that hired an agent	Total	18-29	30-39	40-49	50-59	60+
Text message (SMS)	34%	33%	31%	31%	27%	42%
Phone calls	39%	43%	39%	41%	43%	32%
A messenger app	16%	12%	17%	15%	13%	18%
Email	8%	7%	10%	11%	10%	2%
Other	4%	4%	2%	1%	6%	6%
Net: Written communication	57%	53%	59%	58%	51%	62%

Buyers rank offer details, paperwork among most valuable agent services

Buyers who worked with an agent were most likely to rank organizing and submitting paperwork (57%) and help deciding the details of their offer(s) (53%) among their top three most valuable agent services.

First-time buyers were also more likely to rank an agent's referral to a mortgage lender (31% versus 22% of repeat buyers) or inspector (33% versus 27%) among their top 3 most valuable services.

Ranked among top 3 most valuable agent services	Total	First-time buyer	Repeat buyer
Organized and submitted paperwork	57%	51%	63%
Helped me decide the details of my offer(s)	53%	49%	57%
Led contract negotiations	47%	47%	47%
Identified homes to consider	44%	43%	44%
Took me on private home tours	43%	46%	40%
Referred me to an inspector	30%	33%	27%
Referred me to a mortgage lender	26%	31%	22%

Most say their agent's commission was fair

Most buyers said that their agent's commission was fair for the service they provided (74%). About one in seven (14%) said it was too high, and only 11% said it was too low.

Commission-rebated buyers less likely to feel overcharged

Buyers that reported receiving a rebate of their agent's commission are more likely to say that their agent's commission was fair (78% of those who got a rebate versus 73% of those that did not). Conversely, buyers that did not get a rebate were more likely to say that their agent's commission was too high (15% of those that did not get a rebate, versus 11% of those that did).

For the service provided, buyers said their agent's commission was	Total	Got a rebate	No rebate
Fair	74%	78%	73%
Too high	14%	11%	15%
Too low	11%	12%	11%

Rebated buyers say they are more likely to re-hire the same agent in the future

Most buyers that worked with an agent said they would hire the same agent again for a future real estate transaction (79%). Buyers who got a rebate said the same at a higher rate (92%) than those who did not (76%).

About a fifth say they got some sort of commission rebate

About a fifth of buyers (21%) said that their agent rebated them at least some of their commission.

Those that buy more expensive homes were more likely to report getting a rebate.

Among buyers that hired an agent	Total	Home Purchase Price			
		Under $100,000	$100,000 to $249,999	$250,000 to $499,999	$500,000 or more
Any rebate	21%	12%	19%	21%	27%
No rebate	79%	88%	81%	79%	73%

First-time, repeat buyers report rebates at similar rates

Among buyers that use an agent, those buying for their first-time or as repeat buyers report getting rebates at similar rates – 21% for first-timers and 20% for repeat buyers.

Most rebates are modest – typically $2,000

Among buyers that got a rebate, just over half (59%) reported getting no more than a quarter of their agent's commission.[8] For the typical buyer that negotiated a rebate, this amounted to about $2,000.

Among buyers that got a commission rebate, how much of their agent's commission they received	Total
Up to a quarter	59%
Up to a third	7%
Up to half	14%
Half or more	19%

[8] In some cases, this estimate assumes a 3% commission for the buyer's agent.

Home Financing

Over two thirds finance with a mortgage

Financed home purchase with	2018	2019	2020	2021	2022	2023	2024	2025
Mortgage/home loan	77%	70%	72%	75%*	79%	76%	70%	74%
Cash - paid in full	23%	30%	28%	25%*	21%	24%	30%	26%

* From Zillow Analysis of US Census Bureau American Community Survey (ACS) 2021

Financed with a mortgage	2018	2019	2020	2021	2022	2023	2024	2025
CHTR	77%	70%	72%	68%	79%	76%	70%	74%
ACS	73%	74%	73%	75%	73%	69%	-	-
CPS ASEC	73%	69%	69%	71%	70%	68%	63%	67%

Most buyers get pre-approved for a mortgage

Almost all mortgage buyers (91%) reported getting pre-approved for financing. A non-zero share of cash buyers (25%) also reported getting pre-approved, despite ultimately buying their home free and clear.

One pre-approval is most common

The typical buyer gets one lender pre-approval. About a third (30%) get pre-approved by 2 or more lenders.

While most cash buyers forego pre-approvals (75% don't get any), some do get pre-approved before ultimately purchasing without a mortgage.

Pre-approvals	Total Buyers	Mortgage	Cash
0 lenders pre-approved me for a mortgage	25%	9%	75%
1 lender pre-approved	45%	56%	13%
2 lenders pre-approved	19%	23%	7%
3 lenders pre-approved	7%	9%	3%
4 lenders pre-approved	1%	2%	1%
5 or more lenders pre-approved	2%	2%	1%
Net: 2 or more	30%	35%	12%

Why some buyers get pre-approved by multiple lenders

Among buyers that got two or more lenders to pre-approve them, the most common reasons for getting multiple pre-approvals were finding a different lender that offered a better rate (36%) and wanting a diverse mix of pre-approvals (30%).

Reasons for multiple pre-approvals among buyers that got pre-approved by 2+ lenders		First-time buyer	Repeat buyer
Found a different lender that offered a better rate	36%	39%	34%
Wanted a diverse mix of pre-approvals (e.g., big bank, online bank, credit union, etc.)	30%	29%	30%
Lender offered a benefit like reduced fees or rate lock if I got a pre-approval with them	24%	26%	22%
Home seller wanted to see pre-approvals from multiple lenders	21%	16%	25%
Found a different lender that offered better customer service	19%	18%	19%

Most submit only one mortgage application

Most mortgage buyers submit only one mortgage application (69%).

Mortgage applications	2024	2025
1 mortgage application	62%	69%
2 mortgage applications	24%	19%
3 mortgage applications	10%	8%
4 mortgage applications	2%	2%
5 or more applications	1%	2%

About a third of mortgage buyers report getting denied financing

Consistent with previous years, about a third of mortgage buyers (31%) say they were denied financing at least once before ultimately getting approved. For comparison, according to Home Mortgage Disclosure Act (HMDA) data from 2022, only 9% of mortgage applicants were denied.

Higher self-reported mortgage denials could suggest that survey participants mis-report challenges, discouragement, poor customer service, or other hurdles to securing home financing as denials. The divergence between self-report denials and HMDA denials cuts both ways; buyers appear to over-report denials in surveys, but HMDA does not capture cases where an application drops out of the process for reasons beyond an official denial, often before ever applying.

Mortgage buyers that report at least one mortgage denial before ultimately getting approved

2018	2019	2020	2021	2022	2023	2024	2025
19%	18%	22%	34%	28%	32%	31%	29%

Self-reported denied mortgage financing at least once	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
	29%	35%	35%	26%	11%

Most put down at least 20%

About half (48%) of mortgage buyers reported putting down less than 20% on the home they purchased – with the median mortgage buyer putting down 20% of the final purchase price.

Percent down[9]	2018	2019	2020	2021	2022	2023	2024	2025
Less than 3%	11%	11%	9%	10%	12%	8%	7%	9%
3% to 5%	15%	18%	14%	12%	16%	14%	11%	13%
6% to 9%	9%	9%	11%	14%	9%	8%	8%	8%
10% to 19%	21%	22%	23%	25%	21%	18%	22%	18%
20%	24%	20%	20%	21%	20%	23%	28%	27%
Between 21% and 99%	21%	21%	20%	18%	21%	29%	24%	25%
NET: Less than 20%	55%	60%	56%	61%	58%	48%	48%	48%
NET: 20% or more	45%	40%	40%	39%	42%	52%	52%	52%

Most mortgage buyers tap savings to finance their down payment

The most common source of down payment funding comes from savings (70%), followed by proceeds from a previous home sale (40%).

Sources Mortgage Buyers Used to Finance their Down Payment	2018	2019	2020	2021	2022	2023	2024	2025
Saved it up over time	70%	66%	67%	67%	63%	75%	72%	70%
From the sale of my previous home	39%	37%	44%	59%	46%	46%	46%	40%
Gift(s) from family and/or friends	30%	26%	34%	35%	27%	39%	31%	30%

[9] Among mortgage buyers that remember how much they put down

Loan(s) from family and/or friends	26%	24%	30%	33%	23%	33%	28%	26%
I used my retirement fund	27%	24%	29%	35%	23%	32%	24%	28%
Sold stocks or other investments	26%	24%	31%	38%	27%	35%	29%	31%
Other	12%	14%	13%	28%	22%	23%	23%	25%
NET: Gift/loan from family/friends	37%	34%	40%	42%	30%	43%	38%	35%
Used 2 or more sources	46%	43%	47%	57%	42%	57%	54%	50%

Sources Mortgage Buyers Used to Finance their Down Payment	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Saved it up over time	70%	83%	79%	66%	42%
From the sale of my previous home	40%	33%	40%	42%	48%
Gift(s) from family and/or friends	30%	41%	35%	27%	12%
Loan(s) from family and/or friends	26%	33%	32%	22%	11%
I used my retirement fund	28%	22%	31%	32%	23%
Sold stocks or other investments	31%	34%	37%	27%	19%
Other	25%	29%	27%	22%	18%
NET: Gift/loan from family/friends	35%	46%	41%	33%	15%
Used 2 or more sources	50%	57%	56%	46%	35%

Average down payment composition

Savings comprise the largest share (40%) of the average down payment. For mortgage buyers that also sell a previous residence, though, proceeds from their previous home sale pull ahead (42% of the average down payment versus only 25% savings).

About one in five (20%) mortgage buyers taps their retirement to fund their down payment. However, the average down payment is only 8% retirement savings. The trend is similar with gifts or loans from friends and family – about a third (35%) of mortgage buyers report using some kind of help, but it composes only 13% of the average down payment.

Average Mortgage Buyer Down Payment Composition	2018	2019	2020	2021	2022	2023	2024	2025
Saved it up over time	41%	39%	37%	32%	37%	40%	41%	40%
From the sale of my previous home	22%	22%	22%	28%	27%	21%	25%	20%
Gift(s) from family and/or friends	8%	9%	10%	6%	7%	8%	7%	8%
Loan(s) from family and/or friends	7%	6%	6%	7%	4%	8%	6%	5%
I used my retirement fund	8%	7%	9%	7%	7%	8%	6%	8%
Sold stocks or other investments	7%	8%	8%	9%	7%	8%	7%	9%
Other	7%	9%	7%	10%	11%	7%	8%	10%
NET: Gift/loan from family/friends	15%	15%	17%	13%	11%	16%	13%	13%

Mortgage Rates and Who Gets a Low One

Nearly half of mortgage buyers report a mortgage rate below 5%

Despite relatively high rates over the past year, nearly half of mortgage buyers (44%) say their current mortgage rate is lower than 5%. When asked how they secured a rate lower than the “market standard”, the most common explanation was that the seller or home builder offered them home financing at a special rate (34%)..

Buyers with a rate below 5% that cite each reason	2024	2025
Refinanced to a lower rate after buying	25%	20%
Borrowed from someone I know personally (e.g. friends, family)	23%	18%
Bought points to lower my rate	23%	20%
My offer was contingent on a rate buydown from the seller/builder	26%	28%
The seller/builder financed my home purchase at a special rate	35%	34%
Net: Any of the above	81%	82%
Net: None of the above	19%	18%

Fees & How Prepared are Buyers to Pay Them

Surprise costs & fees

Almost all buyers (92%) said that they did not fully expect to pay at least one cost or fee, out of the five we asked about. The most common unexpected fee was a loan origination (68%).

Fees/costs that buyers did not fully expect to pay when they started the homebuying process	Total Buyers	First-time buyers	Repeat buyers
Loan origination fee	65%	68%	62%
Appraisal costs	54%	61%	48%
State/local title transfer taxes	54%	63%	46%
Title insurance or title search fee	51%	60%	43%
Closing costs/closing fee	36%	44%	29%
Any	92%	90%	93%
None	8%	10%	7%

Two in five buyers report closing costs above their expectations

About two in five buyers (45%) said that the final costs of closing on their home were more than they expected. About a fifth (21%) reported that the costs came in below their expectations, and a third (34%) said they were exactly what they expected.

First-time buyers were more likely to say that their final closing costs were more than they expected (49%, versus 41% for repeat buyers).

Final closing costs were	Total Buyers	First-time	Repeat
Less than expected	21%	21%	21%
Exactly as expected	34%	30%	38%
More than expected	45%	49%	41%

Where Mortgage Buyers Search & Find their Lender

Real estate website, app or agent are most commonly used to review financing options

Resources buyers used when looking at financing options	Total	Mortgage Buyers
Real estate website / app (e.g. Zillow, RE/MAX, Realtor.com)	56%	60%
Referral from real estate agent, realtor, or broker	55%	61%
Search engine (e.g. Google, Bing)	49%	52%
My current financial institution (online / in-person)	49%	54%
Referral from friend, relative, neighbor or colleague	39%	39%
Another financial institution (online / in-person)	38%	44%
Financial website / app (e.g. LendingTree, Quicken Loans, Bankrate.com)	36%	40%
Social networking website / app (e.g. Facebook, NextDoor, Twitter, Instagram)	33%	33%
Home builder / new home sales center	32%	33%
Direct mail (e.g. newsletter, flyer, postcard)	22%	22%
Newspaper ad	18%	18%

Agent referrals are the most common way buyers find their lender

Where mortgage buyers first found/heard about financial provider	Mortgage Buyers
Referral from real estate agent, realtor, or broker	19%
Real estate website / app (e.g. Zillow, RE/MAX, Realtor.com)	13%
Referral from friend, relative, neighbor or colleague	7%
Past experience with this provider	8%
Home builder / new home sales center	6%

My current financial institution (online / in-person)	10%
Another financial institution (online / in-person)	1%
Search engine (e.g. Google, Bing)	8%
Social networking website / app (e.g. Facebook, NextDoor, X/Twitter, Instagram)	4%
Know them from my community	6%
Financial website / app (e.g. LendingTree, Quicken Loans, Bankrate.com)	3%
Attended an open house and met provider	3%
Saw contact information on For Sale/Open House sign	2%
TV/Radio Ad	1%
Direct mail (e.g. newsletter, flyer, postcard)	1%
Newspaper ad	0%
Other	7%

Median mortgage buyer contacted only 1 lender

Lenders contacted	Total Buyers
0 lenders contacted	23%
1 lender contacted	44%
2 lenders contacted	21%
3 lenders contacted	8%
4 lenders contacted	2%
5 or more	2%

Among buyers that contacted a lender	Total	First-Time Buyer	Repeat Buyer
1 lender contacted	57%	57%	56%
2 lenders contacted	28%	28%	24%
3 lenders contacted	11%	11%	12%
4 lenders contacted	3%	2%	7%
5 or more	2%	2%	2%

Resources Buyers Use When Shopping & Searching

Online home shopping is the norm

Almost all buyers (94%) used at least one online shopping resource (website, mobile, app) when looking for a home to buy.

Majorities of buyers have used a website on a computer, a mobile website, and a mobile app to search for a home in recent years. Rates at which buyers report using each have increased over time.

Online resources used when searching	2019	2020	2021	2022	2023	2024	2025
Website on a laptop / desktop computer	73%	76%	82%	80%	82%	80%	80%
Mobile website on a smartphone / tablet	60%	64%	74%	75%	84%	80%	79%
App on a smartphone / tablet	51%	55%	68%	68%	77%	72%	73%

Half of buyers say their agent was their most helpful resource

About half (50%) of buyers (and 56% of buyers that used an agent) say that their agent was the most helpful resource in their home buying experience. About a third (36%) said a real estate app or website was their most helpful resource (21% about a mobile site or app and 15% about a website on a laptop or desktop computer). About one in six (15%) said advice from family or friends was their most helpful resource.

Agent referral, real estate website/app tied for most common financing shopping tools

Mortgage buyers used when looking for financing options	2019	2020	2021	2022	2023	2024	2025
Real estate website / app (e.g. Zillow, RE/MAX, Realtor.com)	33%	36%	40%	49%	66%	62%	60%
Search engine (e.g. Google, Bing)	36%	37%	41%	37%	58%	55%	52%
Financial website / app (e.g. LendingTree, Quicken Loans, Bankrate.com)	31%	35%	38%	32%	49%	40%	40%
Social networking website / app (e.g. Facebook, NextDoor, Twitter, Instagram)	-	-	31%	26%	38%	37%	33%
My current financial institution	46%	50%	54%	42%	55%	54%	54%
Another financial institution	36%	39%	38%	40%	48%	40%	44%
Referral from real estate agent or broker	49%	52%	57%	54%	66%	60%	61%
Referral from friend, relative, neighbor or colleague	33%	40%	41%	41%	47%	44%	39%
Newspaper ad	18%	22%	20%	16%	22%	18%	18%
Direct mail (e.g. newsletter, flyer, postcard)	18%	23%	25%	17%	25%	21%	22%
Home builder / new home sales center	-	-	-	-	-	-	33%

A fifth of mortgage buyers first found their lender from an agent

Resource	2018	2019	2020	2021	2022	2023	2024	2025
Referral from a real estate agent, realtor, or broker	24%	23%	23%	23%	25%	19%	19%	19%
Referral from friend, relative, neighbor or colleague	11%	13%	12%	9%	10%	10%	9%	7%
Net: Referral	35%	36%	35%	32%	34%	29%	28%	26%
Real estate website / app (e.g. Zillow, Realtor.com, Redfin)	6%	6%	8%	8%	10%	16%	16%	13%
Financial website / app (e.g. LendingTree, Quicken Loans)	6%	2%	5%	5%	4%	7%	4%	3%
Search engine (e.g. Google, Bing)	5%	6%	5%	6%	6%	5%	6%	8%
Social networking website / app (e.g. Facebook, NextDoor, Twitter, Instagram)	3%	3%	4%	5%	3%	4%	5%	4%
Net: Online	20%	17%	22%	24%	23%	33%	30%	28%
Home builder / new home sales center	-	-	-	-	-	-	9%	6%
Past experience with this provider	17%	16%	14%	17%	10%	9%	9%	8%
My current financial institution	-	-	-	-	8%	9%	7%	10%
Another financial institution	-	-	-	-	1%	2%	1%	1%
Know them from my community	7%	7%	5%	5%	5%	4%	4%	6%
Saw contact information on For Sale/open house sign	3%	3%	4%	4%	2%	4%	2%	2%
Direct mail (e.g. newsletter, flier, postcard)	2%	3%	3%	1%	1%	2%	1%	1%
TV/radio	-	-	2%	3%	1%	2%	1%	1%

Attended an open house and met provider	3%	4%	3%	4%	3%	1%	3%	3%
Newspaper ad	2%	3%	3%	1%	<1%	1%	<1%	<1%
Other	6%	6%	5%	5%	7%	4%	5%	7%

Importance of Virtual Home Tours & (Digital) Floor Plans

Buyer desire for (digital) floor plans

- **Importance of Floor Plans for Viewing (Increasing Trend):** The desire to view a home if the listing includes a floor plan has significantly increased, from 79% in 2020 to 84% in 2025, peaking at 86% in 2024. This indicates that floor plans are becoming an increasingly crucial factor in a buyer's decision to view a property.
- **Belief in In-Person Viewing for Layout (Stable/High):** A high and stable percentage of buyers (around 80% in 2025, and consistently in the high 70s and low 80s over the years) still believe that "the only way to really understand the layout of a home is to see it in person." This suggests that while digital tools are valued, they are not fully replacing the need for physical tours for understanding layout.
- **Desire for Dynamic Floor Plans (Increasing Trend):** There's a growing demand for dynamic floor plans that show which part of the home each photo depicts. Agreement with this statement has risen from 71% in 2020 to 80% in 2025, indicating a strong interest in more interactive and informative floor plan features.

Share that agree somewhat/completely with each statement	2020	2021	2022	2023	2024	2025
I wasted time during my home search viewing properties that I would have skipped if I had understood their floor plan before my visit	54%	56%	50%	52%	50%	48%
I'm more likely to view a home if the listing includes a floor plan that I like	79%	81%	80%	82%	86%	84%

The only way to really understand the layout of a home is to see it in person	76%	78%	76%	81%	80%	80%
A dynamic floor plan that shows what part of the home each photo depicts would help me determine if the home is right for me	71%	74%	69%	76%	77%	80%

Virtual/3D tour demand remains high

- **Growing Preference for 3D Tours for Space Understanding:** The percentage of buyers who agree that "3D tours would help me get a better feel for the space than static photos" has steadily increased from 52% in 2019 to 70% in 2025, peaking at 72% in 2023. This highlights a clear and growing demand for more immersive visual experiences.
- **High and Increasing Demand for 3D Tours in Listings:** The statement "I wish more listings had 3D tours available" saw a significant increase in agreement from 46% in 2019 to 65% in 2025, reaching its highest point at 67% in 2023. This further emphasizes the unfulfilled desire for widespread 3D tour adoption.
- **Slight Increase in Preference for 3D over In-Person Tours:** While generally lower than other categories, the preference for "3D tours over in-person viewings" has seen an increase from 26% in 2019 to 31% in 2025, with a peak at 40% in 2023. This suggests that for a segment of buyers, 3D tours can be a viable alternative to physical visits.
- **Increasing Preference for Online Tour Scheduling:** The desire to "schedule in-person tours online" has consistently risen, from 57% in 2020 to 66% in 2025, indicating a strong and growing preference for digital convenience in the touring process.
- **Consistent Desire for Self-Guided Tours via Phone Unlock:** The statement "It would be easier for me to unlock properties with my phone and tour them in-person on my own time" shows high and relatively stable agreement, ranging from 59% in 2020 to 65% in 2025 (peaking at 68% in 2023). This points to a consistent interest in flexible, self-service touring options.

Share of buyers that agree somewhat/ completely with each statement	2019	2020	2021	2022	2023	2024	2025
3D tours would help me get a better feel for the space than static photos	52%	62%	68%	66%	72%	70%	70%
I wish more listings had 3D tours available	46%	55%	61%	61%	67%	62%	65%
I prefer 3D tours over in-person viewings	26%	35%	38%	32%	40%	27%	31%
I prefer to schedule in-person tours online	-	57%	61%	62%	66%	64%	66%
It would be easier for me to unlock properties with my phone and tour them in-person on my own time	-	59%	63%	64%	68%	67%	65%

- **3D Tours for Space Understanding:** Gen Z (74%) and Millennial (71%) buyers show slightly higher agreement that 3D tours would help them get a better feel for space compared to Gen X (66%) and Boomers + Silent Gen (66%).
- **Desire for More 3D Tours in Listings:** Gen Z (73%) and Millennials (65%) express a stronger desire for more listings to include 3D tours than Gen X (54%) and Boomers + Silent Gen (54%).
- **Preference for 3D Tours over In-Person Viewings:** This preference is highest among Gen Z (37%) and Millennials (32%), while Gen X (26%) and Boomers + Silent Gen (26%) show lower agreement.
- **Preference for Online Tour Scheduling:** Gen Z (74%) leads in the preference to schedule in-person tours online, followed by Millennials (60%).
- **Desire for Self-Guided Tours via Phone Unlock:** Gen Z (75%) shows the highest agreement with the ease of unlocking properties with a phone for self-guided tours, followed by Millennials (65%). Gen X (49%) and Boomers + Silent Gen (49%) report lower agreement.

Share of buyers that agree somewhat/ completely with each statement	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
3D tours would help me get a better feel for the space than static photos	67%	74%	71%	66%	66%
I wish more listings had 3D tours available	64%	73%	65%	54%	54%

I prefer 3D tours over in-person viewings	24%	37%	32%	26%	26%
I prefer to schedule in-person tours online	71%	74%	60%	57%	57%
It would be easier for me to unlock properties with my phone and tour them in-person on my own time	68%	75%	65%	49%	49%

- **3D Tours for Space Understanding:** Buyers in their 40s agree most often (81%) that 3D tours would help them understand space better than static photos, followed by those in their 30s (71%). Buyers age groups 18-29, 50s, and 60+ show similar agreement (66-67%).
- **Desire for More 3D Tours in Listings:** The 40s (78%) and 30s (72%) age groups express the strongest desire for more listings to have 3D tours. The 50s and 60+ age groups show the lowest desire (54%).
- **Preference for 3D Tours over In-Person Viewings:** This preference is most pronounced in the 40s (42%) and 30s (36%) age groups. The 18-29 (23%) and 60+ (26%) age groups show the least preference.
- **Preference for Online Tour Scheduling:** The 18-29 (72%) and 30s (75%) age groups show the highest preference for scheduling in-person tours online. The 50s (56%) and 60+ (57%) age groups have lower, but still majority, agreement.
- **Desire for Self-Guided Tours via Phone Unlock:** The 30s (72%) and 40s (78%) age groups show the highest agreement with the convenience of self-guided tours using a phone. The 60+ (50%) and 50s (59%) age groups show less agreement.

Share of buyers that agree somewhat/completely with each statement	18-29	30s	40s	50s	60+
3D tours would help me get a better feel for the space than static photos	66%	71%	81%	67%	66%
I wish more listings had 3D tours available	64%	72%	78%	59%	54%
I prefer 3D tours over in-person viewings	23%	36%	42%	28%	26%
I prefer to schedule in-person tours online	72%	75%	72%	56%	57%
It would be easier for me to unlock properties with my phone and tour them in-person on my own time	69%	72%	78%	59%	50%

Confidence making an offer without an in-person viewing

- **Overall Confidence Decline (2023 to 2024):** There was a significant drop in confidence between 2023 and 2024. In 2023, 61% of buyers were at least somewhat confident, which fell to 49% in 2024.
- **Stability from 2024 to 2025:** After the substantial drop in 2024, confidence levels remained relatively stable from 2024 to 2025, with "at least somewhat confident" increasing slightly from 49% to 50%.
- **Shift from "Very/Extremely Confident":** The percentage of buyers who were "Very/Extremely Confident" peaked in 2023 at 37% and then fell to 23% in 2024, staying low at 24% in 2025.
- **Increase in "Not at all/Not very Confident":** Conversely, the percentage of buyers who were "Not at all/Not very Confident" significantly increased from 39% in 2023 to 51% in 2024 and 50% in 2025.
- **"Somewhat Confident" Remains Consistent:** The "Somewhat Confident" category has remained relatively stable over the years, typically hovering in the low to mid-20s (23%-26%).

Buyer confidence making an offer on a home where they saw a 360/virtual tour, but did not view the home in person	2020	2021	2022	2023	2024	2025
Very/Extremely Confident	32%	34%	31%	37%	23%	24%
Somewhat Confident	23%	25%	23%	24%	26%	26%
Net: At least somewhat confident	55%	58%	54%	61%	49%	50%
Not at all/Not very Confident	45%	42%	46%	39%	51%	50%

Making an unseen offer is uncommon

About a quarter of buyers (25%) say that they made at least one offer on a home before viewing the home in person. For most of these sight-unseen offers, though, a friend/colleague (13%), relative (22%), real estate agent (30%), or spouse/partner (46%) viewed the home before making the offer. All in all, only 3% of buyers made an offer without any of the above viewing the home in-person first.

Made an offer without viewing the home in person	2023	2024	2025
Any unseen offer	37%	28%	25%
Spouse/partner visited, unseen for buyer	19%	12%	12%
Friend/relative visited, unseen for buyer & spouse/partner	8%	5%	6%
Agent visited, unseen for buyer, spouse/partner & friend/relative	6%	7%	4%
Made offer completely unseen	4%	4%	3%

Almost all buyers took a private tour, most attend at least one open house

The typical buyer goes on 2 private home tours, takes 1 virtual tour, and attends 1 open house. Only one in ten (10%) forgo private tours entirely. Among buyers that forgo private tours, 31% report attending at least one open house and 28% report taking at least one virtual tour.

Share of Buyers that Reported Taking	2018	2019	2020	2021	2022	2023	2024	2025
0 Private Tours	11%	11%	9%	5%	9%	11%	10%	10%
1 Private Tour	25%	28%	22%	12%	19%	25%	31%	24%
2 Private Tours	22%	18%	18%	20%	21%	23%	23%	27%
3-4 Private Tours	18%	17%	19%	36%	27%	26%	20%	21%
5 or More Private Tours	24%	26%	31%	27%	23%	15%	15%	18%
Median private tours	2	2	3	3	3	2	2	2

Share of Buyers that Reported Taking	2023	2024	2025
0 Virtual Tours	33%	44%	44%
1 Virtual Tour	23%	21%	21%
2 Virtual Tours	17%	12%	13%
3-4 Virtual Tours	18%	12%	11%
5 or More Virtual Tours	9%	11%	11%
Median virtual tours	1	1	1

Share of Buyers that Reported Attending	2018	2019	2020	2021	2022	2023	2024	2025
0 Open Houses	45%	41%	35%	34%	47%	34%	48%	43%
1 Open House	21%	21%	19%	16%	13%	19%	21%	21%
2 Open Houses	11%	11%	14%	18%	14%	17%	13%	15%
3-4 Open Houses	11%	11%	15%	22%	16%	22%	11%	14%
5 or More Open Houses	12%	15%	17%	10%	9%	8%	7%	7%
Median open houses	1	1	1	1	1	1	1	1

Most use at least one digital home shopping tool, more would like to

The most common digital home shopping tool that buyers report using is signing paperwork online/digitally: 54% said they signed paperwork digitally, but 58% said they would ideally sign this way. Overall, 84% of buyers reported using at least one digital tool, but 90% said they would ideally use at least one.

Used/would ideally use each digital tool	Used	Would Ideally Use
Sign paperwork online/digitally	54%	58%
3D interactive virtual tour	31%	42%
Real estate agent gave me a video tour	30%	38%
Remote or mobile notary options to complete closing	27%	42%
Unlock properties with my phone and tour them in-person on my own time	21%	39%
At least 1 of the above	84%	90%

What Buyers Want in a Home

Air conditioning & budget highly important home characteristics

The largest shares of buyers say that a home having air conditioning (83%) and being within their initial budget (83%) are very or extremely important home characteristics.

Consider Each Home Characteristic Very or Extremely Important	2018	2019	2020	2021	2022 (Winter)	2023	2024	2025
Air conditioning	76%	78%	79%	84%	79%	84%	83%	83%
Within initial budget	83%	83%	82%	84%	81%	84%	79%	83%
Preferred number of bedrooms	78%	76%	77%	78%	-	78%	73%	76%
Floor plan / layout that fit preferences	68%	67%	72%	73%	-	72%	69%	70%
Private outdoor space (e.g. patio, deck, yard)	70%	67%	72%	71%	68%	73%	70%	70%
Preferred size / square footage	69%	67%	69%	70%	-	73%	70%	68%
Preferred number of bathrooms	70%	67%	72%	74%	-	73%	66%	68%
Good potential to increase in value	67%	64%	67%	71%	74%	73%	68%	67%
Ample storage	64%	64%	68%	75%	71%	71%	65%	66%
Off-street parking or a garage	70%	64%	68%	73%	-	71%	65%	65%
Preferred utilities (e.g. gas, electric)	61%	62%	67%	66%	-	68%	67%	64%
En-suite or master bathroom	62%	60%	64%	69%	-	69%	65%	63%

Spare or guest bedroom	60%	59%	63%	66%	-	68%	60%	62%
Preferred style of kitchen	58%	57%	63%	63%	-	64%	57%	59%
My own assigned parking place	-	58%	62%	62%	-	64%	55%	58%
Energy efficient	56%	56%	62%	67%	63%	64%	60%	56%
Preferred finishes (e.g. flooring, countertops, appliances)	53%	52%	58%	58%	-	59%	55%	54%
"Smart home" capabilities (e.g. with lighting, heating, and electronic devices that can be controlled remotely by smartphone or computer)	27%	27%	35%	40%	40%	42%	36%	33%
Shared community amenities (e.g. clubhouse, fitness center, playground)	29%	31%	37%	37%	34%	43%	36%	31%
Opportunity to rent out entire home in the future to produce rental income	27%	28%	33%	34%	-	43%	32%	30%
Hot tub or pool	24%	25%	30%	35%	36%	40%	29%	27%
Opportunity to rent out a portion of the home for rental income while living in the home	24%	24%	31%	31%	-	39%	28%	27%

Walkability among top highly important neighborhood characteristics

- **Walkability Remains Highly Important but Declining Slightly:** "In a walkable neighborhood" has consistently been one of the most important characteristics, though its "Very or Extremely Important" percentage has seen a slight decline from a high of 67% in 2023 to 60% in 2025.
- **Overall Decline in Importance for Most Characteristics:** The importance of most listed neighborhood characteristics has generally decreased from their peaks (often in 2020 or 2023) to 2025.
    - "Offered a sense of community or belonging" decreased from a high of 56% in 2023 to 51% in 2025.
    - "Close to shopping, services, and/or leisure activities" decreased from 60% in 2023 to 53% in 2025.
    - "My commute to work or school" saw a consistent decline from 54% in 2018 to 49% in 2025.
    - "Close to family and/or friends" saw a dip in 2024 (48%) after a high of 57% in 2023, recovering slightly to 49% in 2025.
- **Public Transportation Importance Declining from Peak:** "Close to public transportation" reached its highest importance in 2023 at 43% but has since declined to 31% in 2025.

Very or Extremely Important Neighborhood Characteristics	2018	2019	2020	2021	2023	2024	2025
In a walkable neighborhood	58%	60%	66%	64%	67%	62%	60%
Offered a sense of community or belonging	47%	48%	51%	54%	56%	55%	51%
Close to shopping, services, and/or leisure activities	54%	53%	58%	56%	60%	54%	53%
My commute to work or school	54%	52%	53%	51%	53%	51%	49%
Close to family and/or friends	47%	46%	50%	50%	57%	48%	49%
Close to public transportation	30%	30%	36%	36%	43%	34%	31%

Importance of climate & disaster resiliency

Of the climate and disaster resiliency characteristics we asked about, buyers were most likely to say that water-tight windows, doors and roofs were very or extremely important (73%). Wind-resistant doors and windows (59%), fireproof/noncombustible home materials (52%) and an overall "climate-proof" home (49%) followed.

Climate/Disaster Resiliency Characteristic Importance	At least			
	Very important		Somewhat important	
	2024	2025	2024	2025
Water-tight windows, doors and roofs	72%	73%	93%	91%
Wind-resistant doors and windows	61%	59%	85%	84%
Fireproof/noncombustible home materials	59%	52%	83%	82%
Home is "climate-proof"	57%	49%	84%	80%
Hurricane-resistant siding	46%	42%	67%	66%
Storm-proof shutters	45%	42%	67%	61%
Wildfire-resistant plants/landscaping	44%	43%	67%	64%
At least one of the above	86%	83%	96%	96%
All of the above	22%	19%	49%	43%

Climate risks impacting where buyers shopped

- **Overall Impact of Climate Risks:** Across all age groups and regions, a significant portion of buyers (ranging from 42% to 87%) report that at least one climate risk impacted where they shopped for a home.
- **Age-Related Differences:**
    - Younger generations (Gen Z, Millennial, and Gen X) are more likely than Boomers and the Silent Generation to be influenced by climate risks when home shopping.
    - Specifically, Millennial buyers show the highest concern, with 76% indicating that at least one climate risk impacted their home search, while Boomers + Silent Gen show the lowest at 42%.

- Boomers and the Silent Generation report less concerned about all listed climate risks compared to younger demographics, particularly drought and extreme temperatures.

Climate risks impacted where buyer shopped for a home	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Flood	37%	37%	39%	45%	26%
Hurricane	24%	26%	26%	24%	18%
Wildfires	29%	24%	32%	33%	23%
Drought	16%	20%	20%	18%	5%
Extreme temperatures	23%	22%	29%	27%	10%
Other	3%	1%	3%	5%	1%
At least one climate risk	66%	71%	76%	70%	42%
None	34%	29%	24%	30%	58%

Impacted where buyer shopped for a home	Total	18-29	30-39	40-49	50-59	60+
Flood	37%	36%	38%	41%	46%	29%
Hurricane	24%	23%	27%	27%	25%	18%
Wildfires	29%	22%	29%	36%	36%	22%
Drought	16%	21%	18%	22%	18%	6%
Extreme temperatures	23%	19%	30%	29%	29%	11%
Other	3%	2%	3%	4%	3%	2%
At least one climate risk	66%	70%	76%	74%	72%	44%
None	34%	30%	24%	26%	28%	56%

- **Geographic Differences:**
    - Buyers in the West and Northeast are more likely to be influenced by at least one climate risk (74% and 69% respectively) compared to the Midwest (53%).
    - Flood is a significant concern across the South (43%) and Northeast (39%).
    - Wildfires have a notably higher impact on buyers in the West (37%) and Northeast (35%) compared to the Midwest (25%) and South (24%).
    - Drought and extreme temperatures show a higher impact in the West and Northeast compared to the Midwest and South.

Impacted where buyers shopped for a home	Total	Midwest	Northeast	South	West
Flood	37%	28%	39%	43%	35%
Hurricane	24%	20%	28%	25%	23%
Wildfires	29%	25%	35%	24%	37%
Drought	16%	13%	25%	14%	18%
Extreme temperatures	23%	22%	31%	18%	28%
Other	3%	2%	3%	3%	3%
At least one climate risk	66%	53%	69%	68%	74%
None	34%	47%	31%	32%	26%

- **State-Specific Differences:**
    - New York buyers report high impact from at least one climate risk (87%), driven by high concerns for flood, hurricane, wildfires, and extreme temperatures.
    - California also shows a very high overall impact (84%), with particular concern for wildfires and extreme temperatures.
    - Florida buyers report impact from flood and hurricane risks, while Texas buyers show moderate concern across most categories, often similar to buyers overall.

Impacted where buyers shopped for a home	Total	California	Florida	New York	Texas	Other
Flood	37%	35%	53%	57%	37%	35%
Hurricane	24%	29%	21%	41%	24%	22%
Wildfires	29%	41%	30%	52%	20%	26%
Drought	16%	16%	16%	34%	15%	15%
Extreme temperatures	23%	32%	12%	43%	12%	23%
Other	3%	3%	1%	5%	4%	3%
At least one climate risk	66%	84%	75%	87%	66%	61%
None	34%	16%	25%	13%	34%	39%

Climate impact on buyers

Impact of climate risks on where buyers shopped for a home	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Extremely impactful	13%	11%	18%	16%	4%
Very impactful	20%	20%	16%	23%	24%
Somewhat impactful	22%	30%	17%	16%	30%
Not very impactful	25%	21%	28%	22%	26%
Not at all impactful	20%	17%	21%	22%	16%
NET: Very/extremely impactful	**33%**	**32%**	**34%**	**39%**	**28%**
NET: At least somewhat impactful	**56%**	**62%**	**51%**	**55%**	**58%**
NET: Not at all/not very impactful	**44%**	**38%**	**49%**	**45%**	**42%**

Climate risks are	Total	18-29	30-39	40-49	50-59	60+
Extremely impactful	13%	12%	14%	23%	17%	5%
Very impactful	20%	21%	17%	13%	23%	26%
Somewhat impactful	22%	29%	19%	17%	17%	28%
Not very impactful	25%	22%	29%	22%	24%	24%
Not at all impactful	20%	16%	21%	25%	20%	16%
NET: Very/extremely impactful	**33%**	**33%**	**30%**	**36%**	**39%**	**31%**
NET: At least somewhat impactful	**56%**	**62%**	**50%**	**53%**	**56%**	**60%**
NET: Not at all/not very impactful	**44%**	**38%**	**50%**	**47%**	**44%**	**40%**

Climate risks are	Total	Midwest	Northeast	South	West
Extremely impactful	13%	12%	21%	12%	12%
Very impactful	20%	26%	20%	18%	17%
Somewhat impactful	22%	24%	15%	25%	19%
Not very impactful	25%	24%	20%	25%	27%
Not at all impactful	20%	13%	24%	20%	24%
NET: Very/extremely impactful	**33%**	**39%**	**41%**	**30%**	**30%**
NET: At least somewhat impactful	**56%**	**63%**	**56%**	**55%**	**49%**
NET: Not at all/not very impactful	**44%**	**37%**	**44%**	**45%**	**51%**

Climate risks are	Total	California	Florida	New York	Texas	Other
Extremely impactful	13%	15%	16%	33%	14%	12%
Very impactful	20%	15%	13%	19%	17%	22%
Somewhat impactful	22%	19%	10%	7%	24%	25%
Not very impactful	25%	20%	37%	16%	26%	25%
Not at all impactful	20%	30%	24%	26%	19%	17%
NET: Very/extremely impactful	**33%**	**30%**	**28%**	**51%**	**31%**	**34%**
NET: At least somewhat impactful	**56%**	**49%**	**39%**	**59%**	**55%**	**58%**
NET: Not at all/not very impactful	**44%**	**51%**	**61%**	**41%**	**45%**	**42%**

Despite reported impact, most buyers end up with similar climate risk

- A majority of buyers across all age groups and geographies moved to places with the same climate risks as their previous residences.
- Younger buyers, particularly Gen Z and Millennials, were more likely to move to areas with the same or more climate risks compared to older generations.
- Conversely, older buyers (Gen X, Boomers, and Silent Generation) were more likely to move to areas with fewer climate risks.
- Regionally, buyers in the Northeast were most likely to move to areas with fewer climate risks, and least likely to move to areas with the same climate risks.
- Buyers in the South and West were more likely to move to areas with more climate risks than those in the Midwest.
- At a state level, New York stands out with a significantly higher percentage of buyers moving to areas with fewer climate risks, while Florida and California show a higher tendency for buyers to move to areas with more climate risks.

Compared to where they lived previously, buyers moved to places with	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Fewer climate risks	28%	25%	25%	30%	30%
More climate risks	16%	13%	18%	18%	12%
The same climate risks	57%	62%	56%	52%	58%

Moved to places with	Total	18-29	30-39	40-49	50-59	60+
Fewer climate risks	28%	22%	26%	30%	30%	30%
More climate risks	16%	13%	16%	19%	19%	12%
The same climate risks	57%	64%	58%	51%	51%	57%

Moved to places with	Total	Midwest	Northeast	South	West
Fewer climate risks	28%	25%	37%	28%	25%
More climate risks	16%	12%	16%	16%	19%
The same climate risks	57%	62%	48%	56%	56%

Moved to places with	Total	California	Florida	New York	Texas	Other
Fewer climate risks	28%	23%	24%	53%	23%	28%
More climate risks	16%	20%	26%	19%	13%	14%
The same climate risks	57%	57%	50%	29%	64%	58%

Sellers

Results from the Zillow Consumer Housing Trends Report 2025

Manny Garcia & **Edward Berchick**
ZG Population Science

Survey Methodology

Research Approach

In order to gain a comprehensive understanding of US sellers, Zillow Group Population Science conducted four nationally representative surveys of approximately 12,200 responses from more than 7,400 unique sellers between April and August 2025. Wherever possible, survey questions from previous years were asked in the same manner to best measure year-to-year trends.

For the purpose of this study, “sellers” are household decision makers 18 years of age or older who, within the past year, moved and sold a home that was their previous primary residence.

Sampling & Weighting

Estimates are nationally representative of recent sellers. US adult decision makers who recently sold a home were identified from online nonprobability samples. To achieve representativeness, ZG Population Science used statistical raking to ensure that the distribution of survey respondents matched the US seller population with respect to a number of key demographic characteristics. In order to align estimates with the most recent data on sellers, weighting utilized the 2023 American Community Survey (US Census Bureau, 2024) and other external benchmarks.

Quality Control

To reduce response bias, survey respondents did not know that Zillow Group was conducting the survey. Several additional quality control measures were also taken to ensure data accuracy:

- We identified and terminated any professional respondents, robots, and those taking the survey on multiple devices.
- We recorded completion times to ensure that surveys submitted by the fastest respondents, who may have rushed through the survey, did not provide poor quality data. If necessary, these respondents were removed from the sample.
- We added in-survey quality control checks to identify illogical or unrealistic responses.

Additional Data Sources

Unless otherwise specified, estimates in this report come from the Consumer Housing Trends Report (CHTR) 2025, and year-over-year comparisons also use data from CHTR 2018, CHTR 2019, CHTR 2020,[1] CHTR 2021, CHTR 2022, CHTR 2023, and CHTR 2024. To provide a fuller picture of the state of home seller characteristics, preferences and behaviors, we also analyzed data from other sources:

- US Census Bureau, 2023 American Community Survey - The most recently available dataset from the US Census Bureau's survey of the US population. The ACS is the nation's largest survey and is based on a probability sample; as such, it is considered one of the leading sources of information on US population and housing.
- US Census Bureau, 2023 American Housing Survey - The most recently available dataset from the US Census Bureau's housing survey. The AHS includes housing details absent from the ACS, such as whether movers owned their previous home, their reasons for moving, and other detailed housing characteristics.
- U.S. Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement - The CPS ASEC offers the most recent social, demographic, and economic estimates on the US population.
- Zillow.com website metrics - To provide additional context for survey results, ZG Population Science also examined internal Zillow data on listing information.

[1] Results from CHTR 2020 are featured in some posts and materials (like rentals and new construction), but no central report was published.

The Typical Seller

According to the most recent Census Bureau American Housing Survey (AHS) data, 3% of households in the country have recently sold. Throughout this section, information about sellers comes from CHTR, and information about other groups comes from analyses using ACS, CPS and AHS data.

Age

The median age of US sellers is 47. The age distribution of sellers represents somewhat of a middle ground when it comes to US housing consumers: They are typically younger than tenured homeowners (with a median age of 57) who have not moved in the past year, but older than recent buyers (age 45).

- **Sellers** tend to be concentrated in the middle age groups, with the highest percentages in Ages 40-49 (27%), followed by Ages 30-39 (21%) and Ages 50-59 (15%).
- Compared to **US Adults**, sellers are:
    - Underrepresented in the youngest age group (18-29): 12% of sellers vs. 20% of US Adults.
    - Overrepresented in the Ages 40-49 group: 27% of sellers vs. 16% of US Adults.
    - Underrepresented in the oldest age group (70+): 13% of sellers vs. 15% of US Adults.
- Compared to **Household Decision Makers**, sellers are:
    - Slightly overrepresented in the Ages 30-39 and 40-49 groups.
    - Underrepresented in the older age groups (60-69 and 70+).

Age Group	Sellers	Household Decision Makers	US Adults
Ages 18-29	12%	11%	20%
Ages 30-39	21%	18%	18%
Ages 40-49	27%	17%	16%
Ages 50-59	15%	17%	16%
Ages 60-69	13%	18%	16%
Ages 70+	13%	20%	15%

Source: Household decision maker and US adult estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Generation[2]	Sellers	Household Decision Makers	US Adults
Gen Z (18-30)	14%	11%	20%
Millennial (31-45)	34%	26%	26%
Gen X (46-60)	37%	25%	23%
Baby Boomer (61-80)	23%	31%	26%
Silent Generation (81+)	2%	7%	5%

Source: Household decision maker and US adult estimates from US Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Race & Ethnicity

About two thirds of sellers are non-Hispanic white or Caucasian (70%), higher than the overall share of the US adult population that is white (63%).

Race/Ethnicity	Sellers	Household Decision Makers	US Adults
White or Caucasian	68%	63%	60%
Black or African American	8%	12%	12%
Hispanic	13%	15%	18%
Asian or Pacific Islander	7%	6%	6%
Other race	4%	4%	5%

Source: Household decision maker and US adult estimates from Census Bureau, 2023 American Community Survey

Region

The largest share of sellers live in the South (41%), followed by the Midwest (22%) and West (21%). The smallest share lives in the Northeast (16%). Sellers largely follow the distribution of US adults, with a slightly higher concentration in the South – which has historically had more home construction and inventory than other regions.

[2] Zillow Group Population Science defines Gen Z as those born between 1995 and 2003, Millennials between 1980 and 1994, Gen X between 1965 and 1979, Baby Boomers between 1945 and 1964, and Silent Generation in 1944 and earlier.

Region	Sellers	Household Decision Makers	US Adults	For Sale Housing Inventory	Inventory (Field Period)	Inventory (Recall Period)
South	41%	39%	39%	55%	54%	54%
West	21%	22%	24%	20%	19%	19%
Midwest	22%	21%	20%	15%	15%	15%
Northeast	16%	17%	17%	10%	12%	12%

Source: Household decision maker and US adult estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement
Share of For Sale Housing Inventory comes from Zillow's listings data as of July 11th, 2024.

Income

The annual median household income among sellers is $95,000 to $99,999, higher than the approximate national median of $80,000.[3]

Income	Seller Households	All US Households
Less than $25k	10%	14%
$25,000 to $49,999	13%	17%
$50,000 - $74,999	15%	16%
$75,000 - $99,999	13%	12%
$100,000 to $199,999	34%	26%
$200k and above	16%	14%

Source: All US household estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Education

Sellers tend to be more educated than US household decision makers overall: 49% of sellers have at least a four-year degree, higher than 35% of overall U.S. household adults.

[3] Median household incomes are from U.S. Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement. CPS ASEC estimates are not adjusted for inflation.

Education	Sellers	Household Decision Makers	US Adults
High School Diploma or Less	24%	34%	38%
Some College	27%	27%	26%
Four-year College Degree	27%	24%	22%
Postgraduate	22%	15%	13%

Source: All household estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

Relationship Status

Sellers have a higher percentage of "Married or Partnered" individuals (60%), matching "US Adults" but slightly higher than "Household Decision Makers" (56%). Sellers (19%) have a lower percentage of "Never Married" individuals compared to "US Adults" (25%).

Relationship Status	Sellers	Household Decision Makers	US Adults
Never Married	19%	18%	28%
Married or Partnered	60%	59%	55%
Divorced, Separated or Widowed	22%	23%	17%

Source: All household estimates from Census Bureau, 2024 Current Population Survey Annual Social and Economic Supplement

The Typical Home

Beds, baths, beyond

The typical (median) seller sold a 3-bed, 3-bath, 1,750 square-foot single-family detached house.

Sale price

Sellers show no sign of accepting lower prices. The median seller reported selling their home for $327,000 up from $300,000 in 2024 & 2023 and $285,000 in 2022..

	2018	2019	2020	2021	2022	2023	2024	2025
May ZHVI (rounded)	$227k	$239k	$252k	$288k	$338k	$342k	$363k	$370k
Median Self-Reported Final Sale Price	$210k	$222k	$225k	$230k	$285k	$300k	$300k	$327k

The median self-reported sale price has consistently trended lower than the Zillow Home Value Index (ZHVI). While ZHVI represents what a buyer could expect on the "open market", the small share of sellers that sell to people they already know personally–including family, friends, or someone a seller knows personally — likely attributes to this lower estimate.

Average occupancy lasts 14 years before selling

The average seller reported living in their home for 14 years. In recent years, sellers have reported shorter durations in their home before selling.

Average years in home before selling

2018	2019	2020	2021	2024	2025
16	16	17	14	12	14

Build year

Resale homes tend to be slightly newer than the US housing stock as a whole. For example, sold homes are about half as likely to be built in 1939 or earlier (5% versus 12% of occupied US homes overall) or in the 1940s and 50s (9% vs 14%). Conversely, sold homes are not quite twice as likely to be built in or after 2000 (42% vs 26%).[4]

Home build year	Sold homes	All occupied US homes
1939 or earlier	5%	12%
1940 to 1959	9%	14%
1960 to 1979	17%	24%
1980 to 1999	29%	25%
2000 to 2019	33%	24%
2020 or later	9%	3%

Source: All occupied US homes from Census Bureau, 2023 American Community Survey

[4] "Sold homes" in this report refers to existing home sales, also called "resale". Estimates in this report do not include new construction sales.

Most sellers also buy

Nearly three in five (57%) reported buying a home in addition to selling one.

Share of sellers that also purchased a home

2018	2019	2020	2021	2022	2023	2024	2025
61%	64%	63%	65%	71%	70%	54%	57%

Move to a home they already owned is most common for sellers that did not also buy

Among the 43% of sellers that did not also buy, not quite half (45%) reported that they moved to a home that they already owned, but did not purchase in the past year. Other living situations included a long-term rental (20%), an inherited home (10%), and moving into the home that their spouse or partner already owned (8%).

Current living situation of sellers that did not also buy a home

Among sellers that did not recently buy	2024	2025
Home they already owned (but did not purchase in the past year)	42%	45%
Inherited home	15%	10%
Spouse/partner's owned home	10%	8%
Long-term rental	17%	20%
Short-term rental	3%	3%
Staying with family	5%	6%
Staying with friends	2%	1%
Hotel	1%	1%
Other	3%	4%

Most seller-buyers upgrade to a more expensive, newer home

About half of seller-buyers upgraded -- buying a more expensive home than the one they sold (49%). About a third spent less (38%) and one in eight (13%) spent about the same.

Price	2022	2023	2024	2025
Upgrade (Purchased home > sold home)	44%	50%	56%	49%
Sidegrade (Purchased home = sold home)	12%	16%	12%	13%
Downgrade (Purchased home < sold home)	43%	35%	32%	38%

Square feet	2022	2023	2024	2025
Upsize (Purchased home > sold home)	25%	16%	46%	41%
Samesize (Purchased home = sold home)	48%	54%	36%	33%
Downsize (Purchased home < sold home)	27%	30%	18%	26%

Different definitions of “upgrade”, “sidegrade”, and “downgrade” reveal different trends: Seller-buyers are more likely to buy a more expensive home (49%) than one with more bedrooms (29%). Buying a newer home (51%) and/or a larger home (41% – greater square footage) are also relatively common.

Share of seller-buyers that upgraded, sidegraded, or downgraded by different definitions

	Sale price	Square ft	Bedrooms	Bathrooms	Build year
Upgrade (Purchased home > sold home)	49%	41%	29%	40%	51%
Sidegrade (Purchased home = sold home)	13%	33%	45%	36%	37%
Downgrade (Purchased home < sold home)	38%	26%	27%	24%	13%

Upsizing seller-buyers trend younger

- **Younger Age Groups Lead the Way:** Seller-buyers in the **30-39** and **40-49** age groups are most likely to buy a **more expensive home** (59% and 60% respectively), indicating a strong tendency to upgrade financially as they progress in their careers and potentially expand their families. Even the 18-29 age group shows a higher-than-average inclination (55%) to buy a more expensive home compared to the 50+ age group.
- **Space and Bedrooms for Younger Buyers:** The desire for **more square feet** and **more bedrooms** is highest among younger seller-buyers. The 18-29 age group leads in purchasing more square feet (52%), followed closely by 30-39 and 40-49 age groups (50% and 49%). Similarly, the 40-49 age group (43%) and 30-39 age group (38%) are most likely to seek more bedrooms, likely accommodating growing families.
- **Bathrooms and Newer Homes are Broadly Desired, but Older Buyers Value "Newer Home" More:** While the desire for **more bathrooms** is fairly consistent across younger and middle age groups (47-49%), it is slightly less common for those aged 50+. Interestingly, the 50+ age group is most likely to buy a **newer home** (58%), suggesting a preference for less maintenance and modern amenities as they age.

Upsizing/Upgrading

Seller-buyers that bought	Total	Age 18-29	Age 30-39	Age 40-49	Age 50+
A more expensive home	52%	55%	59%	60%	43%
More square feet	43%	52%	50%	49%	33%
More bedrooms	34%	37%	38%	43%	25%
More bathrooms	45%	47%	47%	49%	41%
A newer home	54%	45%	53%	54%	58%

- **Older Age Groups Dominate Downsizing:** The **50+ age group** overwhelmingly leads in all categories of downsizing. They are significantly more likely to buy a **less expensive home** (51%), **fewer square feet** (31%), and **fewer bedrooms** (29%) compared to all younger age groups. This strongly indicates a life stage where individuals may be reducing living costs, divesting of larger family homes, or seeking simpler living arrangements.
- **Minimal Downsizing in Younger Groups:** Younger age groups (18-29, 30-39, 40-49) show much lower percentages across all downsizing metrics. For example, only 13-18% of these groups bought fewer square feet or fewer bedrooms, contrasting sharply with the 50+ age group.
- **"Fewer Bathrooms" and "Older Home" Less Age-Dependent:** The percentage of seller-buyers opting for **fewer bathrooms** is relatively consistent across all age groups (18-24%), suggesting this is less tied to age-specific life events. Similarly, buying an **older home** is a less common trend across all age groups (9-14%), with no strong age-related pattern, indicating it's a niche preference rather than a widespread life-stage decision.

Downsizing/Downgrading

Seller-buyers that bought	Total	Age 18-29	Age 30-39	Age 40-49	Age 50+
A less expensive home	38%	32%	31%	29%	51%
Fewer square feet	21%	17%	13%	14%	31%
Fewer bedrooms	22%	16%	17%	18%	29%
Fewer bathrooms	19%	18%	22%	18%	19%

Seller-buyers that bought	Total	Age 18-29	Age 30-39	Age 40-49	Age 50+
A less expensive home	38%	32%	31%	29%	51%
Fewer square feet	21%	17%	13%	14%	31%
An older home	11%	9%	12%	11%	10%

Most seller-buyers sell first, then buy

A majority of dual seller-buyers (59%) said they sold first and then bought. About one in three (31%) said they bought first, and the remainder (10%) said they did both at or around the same time.

Long-distance moves are uncommon

Most sellers stay local: 52% reported moving to the same zip code where they sold. Smaller shares changed zips, but stayed in the same city (10%), county (11%) or state (14%). Only about one in eight (13%) moved to a different state.

Among sellers that moved to another state, California (9%), Texas (9%) and Florida (8%) were the most common destinations.

Motivations to Sell & Move

Life events largely motivated homeowners to sell

Most sellers (78%) cite at least one life event as an influence on their decision to move and sell their home. The most common was a change in household or family size (51%), followed by a new job or job transfer (37%).

Influenced decision to move and sell	2021	2023	2024	2025
Change in household or family size	46%	54%	51%	49%
New job or job transfer	36%	37%	37%	32%
Working remotely more often	35%	41%	35%	33%
Retired	27%	35%	32%	30%
Got married, divorced or separated	30%	34%	32%	32%
Working remotely less often	-	34%	29%	-
Job loss or other involuntary unemployment	27%	31%	29%	27%
NET: Life event influenced	79%	80%	78%	76%

Influenced decision to move and sell	2021	2023	2024	2025
Low mortgage interest rates	40%	47%	51%	49%

Insurance & climate motivate too

		Moved to			
Influenced decision to move and sell	**Sellers**	**Midwest**	**Northeast**	**South**	**West**
Homeowner's insurance company cancelled my policy or increased my premiums	28%	20%	32%	28%	31%
Increased risk of natural disasters (e.g. flood, wildfire, etc) where my home was located	29%	17%	35%	31%	32%
NET: Disaster/insurance influenced	38%	27%	41%	41%	43%

Across all sellers, 28% were influenced by homeowner's insurance policy issues (cancellations or increased premiums), and 29% were influenced by an increased risk of natural disasters. The "NET" figure indicates that 38% of sellers were influenced by at least one of these disaster/insurance-related factors.

Regional Differences (Moved to):

- Sellers moving to the **Northeast** (32%) and **West** (31%) were most influenced by homeowner's insurance issues, compared to the **Midwest** (20%).
- Similarly, increased natural disaster risk had a greater influence on sellers moving to the **Northeast** (35%) and **West** (32%), compared to the **Midwest** (17%).
- The "NET" influence of disaster/insurance factors was highest for those moving to the **West** (43%) and **Northeast/South** (41%), and lowest for the **Midwest** (27%).

		Moved from				
Influenced decision to move and sell	**Sellers**	**California**	**Florida**	**New York**	**Texas**	**Other**
Homeowner's insurance company cancelled my policy or increased my premiums	28%	34%	29%	43%	21%	25%
Increased risk of natural disasters (e.g. flood, wildfire, etc) where my home was located	29%	41%	39%	50%	34%	22%
NET: Disaster/insurance influenced	38%	49%	46%	54%	40%	33%

- **State-Specific Influences (Moved from):**
    - Sellers moving from **New York** (43%) and **California** (34%) were most influenced by homeowner's insurance policy issues, significantly more than those from **Texas** (21%) or other states (25%).
    - Increased natural disaster risk had the strongest influence on sellers moving from **New York** (50%) and **California** (41%), and **Florida** (39%), with less impact on those from "Other" states (22%).
    - The "NET" influence of disaster/insurance factors was notably high for sellers from **New York** (54%), **California** (49%), and **Florida** (46%), indicating these factors are particularly strong motivators in these states.

Location, size, layout among other desired changes

Regarding characteristics of the home itself, sellers were most likely to cite wanting a new location (44%) as a contributor to their decision to move and sell – followed distantly by the home being too small (21%) and wanting a different layout or floor plan (21%). Too much maintenance (17%) and the home being too big (18%) were the least common.

Contributed to decision to move and sell	2024	2025
Location - I wanted to live somewhere else	48%	44%
Home was too small	22%	21%
I wanted a different layout/floor plan	22%	21%
I wanted different/updated features and finishes	19%	19%
Home was too big	16%	18%
Home needed too much maintenance	16%	17%
Something else	5%	6%

The Typical Seller Timeline

3-4 months of serious consideration typically precede officially listing

The typical (median) seller reported seriously thinking about selling for 3 to less than 4 months before ultimately listing their home. About one in ten (9%) said they thought about it for less than a month, while closer to one in four (27%) said they thought it over for 6 months or longer.

Seriously thought about selling home before listing for	2018	2019	2020	2021	2023	2024	2025
Less than 1 month	16%	15%	15%	12%	10%	9%	9%
1 to less than 2 months	11%	12%	13%	12%	17%	13%	11%
2 to less than 3 months	9%	11%	13%	16%	24%	23%	22%
3 to less than 4 months	8%	9%	9%	14%	17%	19%	15%
4 to less than 6 months	8%	7%	8%	10%	13%	13%	16%
6 months or more	35%	31%	30%	36%	19%	23%	27%
Median months	3	3	3	3	2-3	3-4	3-4

Almost two thirds considered renting out their home before selling

About two thirds of sellers (68%) said they at least thought about renting out their home. A smaller share (28%), however, said they *seriously* considered renting out their home.

Sellers at least considering renting out their home before ultimately selling has been increasingly common since 2021, when just under half (47%) reported considering it.

	2020	2021	2022	2023	2024	2025
Never considered renting out home	51%	53%	47%	36%	34%	32%
Seriously considered renting out instead of selling	31%	24%	23%	30%	28%	28%
Thought about renting out, but more serious about selling	18%	23%	30%	34%	38%	40%
Net: Considered renting out home	49%	47%	53%	64%	66%	68%

Younger sellers were especially likely to say that they considered renting out their home before ultimately selling.

	Total Sellers	Age 18-29	Age 30-39	Age 40-49	Age 50-59	Age 60+
Never considered renting out home	32%	14%	20%	22%	30%	63%
Seriously considered renting out instead of selling	28%	35%	32%	38%	27%	10%
Thought about renting out, but more serious about selling	40%	51%	48%	40%	43%	27%
Net: Considered renting out home	68%	86%	80%	78%	70%	37%

Sellers of color (77%) were more likely to report considering renting out their home. Black (80%), Hispanic (80%), and AAPI (76%) reported considering renting out their home more often than white (63%) sellers.

It's a Seller's Market, but Far from Effortless for Sellers

Offers received

The median seller has reported getting the same number of offers (2 offers) since we started asking in 2018. About one in five (21%) got at least 4 offers on their home.

The share of sellers that report selling without any offers has stayed low at 4%.[5,]

Number of Offers	2018	2019	2020	2021	2022	2023	2024	2025
0	11%	14%	12%	9%	3%	2%	3%	4%
1	36%	36%	37%	31%	23%	20%	22%	23%
2	23%	22%	23%	20%	27%	33%	34%	29%
3	14%	12%	13%	16%	22%	26%	24%	24%
4 or more	15%	17%	14%	24%	26%	19%	17%	21%
Median	2	2	2	2	2	2	2	2

Half say an offer fell through

About half of sellers (54%) reported having at least 1 offer fall through.[6]

Number of Offers that Fell Through	2018	2019	2020	2021	2022	2023	2024	2025
0	59%	60%	58%	56%	54%	44%	50%	46%
1	24%	21%	21%	21%	23%	25%	26%	28%
2	8%	9%	10%	11%	12%	18%	13%	14%

[5] Starting in 2022, the question moved to multiple choice from text entry in order to reduce respondent burden (especially for sellers who respond via mobile phone) and improve data quality. Additionally, higher sale prices may have encouraged more people to sell via the traditional process rather than through friends or family.

[6] The share of sellers that self-report having an offer fall through trends much higher than the share of for-sale listings that return from Pending to For Sale, which has wavered between 1% and 4% according to internal Zillow data. When sellers self-report, they are likely also including cases where they experienced a delay or surprise hurdle before closing – or cases where an offer they ultimately did not accept got withdrawn. Both measures, though, can help reveal market conditions and how favorable they are for sellers and buyers.

3	4%	3%	4%	6%	7%	8%	8%	7%
4 or more	5%	8%	7%	7%	4%	4%	4%	5%
Median	0	0	0	0	0	1	0	1

Money, financing most common reason an offer falls through

For sellers that said at least one offer fell through, the most common reason was issues with money, mortgage, or financing (39%).

Reason sellers say an offer fell through	
Issues with money/mortgage/financing	39%
The buyer could not sell their home	23%
Appraisal was lower than purchase price	28%
Issues from the inspection report	21%
Another reason	10%
I do not know	6%

Insurance can tank the sale

Almost a third of sellers (29%) said that at least 1 offer fell through because the buyer could not secure homeowner's insurance.

The share of sellers reporting insurance as a reason an offer fell through did not differ significantly by region. However, those that sold in California (47%) and New York (35%) were more likely to say an offer fell through because a buyer could not secure insurance. Such reports were less common in Florida (30%), Texas (28%) and other states (25%).

Most sellers get a cash offer

Most sellers (63%) said that at least one of the offers they received was all cash or did not include a financing contingency.

Number of all cash offers received	2021	2022	2023	2024	2025
0	44%	38%	33%	35%	37%
1	33%	38%	42%	43%	42%
2	12%	14%	14%	15%	15%
3	5%	6%	8%	4%	4%
4 or more	6%	5%	3%	1%	1%
NET: At least 1	56%	63%	67%	65%	63%
Median	1	1	1	1	1

More to an offer than cash

Despite the appeal of cash offers, about half of sellers who get one ultimately choose a different offer that includes a financing contingency (54%) – suggesting that buyers who finance with a mortgage can still compete with cash offers.

Ultimately chose an offer contingent on the buyer successfully receiving financing

Total Sellers	Sellers that received at least 1 cash offer
59%	54%

Profit is most common top priority, timing follows

When asked about their top consideration when selling, most have consistently reported maximizing profit as their top priority (58% of sellers reported this as their top priority). Second to profit, sellers have been most likely to consider selling within their target timeframe a top priority (33%). Taken together, these rankings suggest that a cash offer can still fail if a seller feels that the offer is too low or risks delaying the sale (insufficient earnest money or the offer being contingent on the sale of the buyer's home, for example).

Top seller priority	2018	2019	2020	2022	2023	2024	2025
Maximizing profit	50%	50%	51%	55%	57%	59%	58%
Selling within target timeframe	38%	39%	37%	35%	28%	31%	33%
Making sure home had a good next owner	12%	11%	13%	10%	17%	9%	8%

Home inspections are still common

About half of sellers (54%) said they received at least one offer that waived an inspection. However, most sellers overall (64%) and sellers who receive an inspection-waiving offer (61%) ultimately choose an offer that includes an inspection contingency.

Inspection-waiving offers received	2021	2022	2023	2024	2025
0	53%	43%	37%	46%	46%
1	27%	34%	36%	35%	34%
2	11%	13%	17%	12%	14%
3	4%	5%	5%	5%	3%
4 or more	5%	4%	4%	1%	2%
NET: At least 1	47%	56%	63%	54%	54%
Median	0	1	1	1	1

Ultimately chose an offer contingent on the property passing a home inspection

Total Sellers	Sellers that received at least 1 inspection-waiving offer
64%	61%

The discrepancy between offers that waive inspections and the share of buyers who complete one suggests that waiving inspection contingencies is not a surefire way to win against other offers.[7] Much like competing with cash, buyers who insist on an inspection can still generally win if their offer is adequately appealing to a seller's desire for profit and preferred timeline.

	2018	2019	2020	2021	2022	2023	2024	2025
0 Inspections completed by a potential buyer	19%	21%	19%	16%	14%	10%	11%	9%
1-3 Inspections	73%	71%	72%	73%	79%	83%	82%	84%
4 or More Inspections	8%	8%	9%	12%	7%	6%	7%	6%
Median number of inspections	1	1	1	1	1	1	1	1

Financing, inspection, appraisal among most common contingencies

Most sellers say that the offer they ultimately accepted was contingent on the property passing a home inspection (58%). The buyer successfully receiving financing (54%) and a minimum appraisal (51%) were also relatively common.

Seller ultimately accepted offer contingent on	2022	2023	2024	2025
Financing	54%	60%	54%	59%
Appraisal	53%	57%	51%	53%
Inspection	61%	66%	58%	64%
Sale of buyer's previous home	34%	47%	34%	39%
Rate buydown	-	43%	36%	33%

[7] Additionally, some sellers may have included an inspection with the listing itself, reducing the need for the buyers to include their own inspection as a condition of the sale, and some buyers may have had an inspection prior to moving in (but not as a condition of the offer).

Most of the time, sellers pay some closing costs

In the final offer they accepted, most buyers said that they agreed to pay some (44%) or all (23%) closing costs.

Seller paid ___ closing costs	2024	2025
All	43%	44%
Some	24%	23%
None	31%	30%
Does not remember	2%	3%
Net: Any	66%	67%

Digital Tools & Seller Demand for Them

Desire for digital options outpaces current offering

While 87% of sellers reported using at least one digital tool when selling their home, an even greater share (92%) said they would ideally use at least one – a six point divide.

The most common digital tool that sellers reported using was signing paperwork online/digitally (52% did this, but 56% said they would like to). Storing home sale documents digitally in one central service (40%) and using remote or mobile notary options to complete closing (34%) were less common.

	2024		2025	
Share of sellers that used/would ideally use each digital tool	**Used**	**Would Ideally Use**	**Used**	**Would Ideally Use**
Sign paperwork online/digitally	56%	59%	52%	56%
Use remote or mobile notary options to complete closing	35%	45%	34%	43%
Store home sale documents digitally in one central service	39%	46%	40%	45%
At least one of the above	88%	92%	87%	92%

Sellers Value Floor Plans, Virtual Tours in their Listings

Most sellers say their for-sale listing included a floor plan, virtual tour

About half (57%) of sellers said their for-sale listing included a virtual tour, and approximately two thirds (69%) said the same about a floor plan.

Sellers that report including each in their for-sale listing	2022	2023	2024	2025
Virtual tour	51%	60%	54%	57%
Floor plan	59%	68%	65%	69%

Sellers that report including each in their for-sale listing	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Virtual tour	57%	58%	65%	61%	40%
Floor plan	69%	75%	80%	78%	40%

Virtual tours, interactive floor plans, high resolution photography make sellers more likely to hire an agent

Most sellers say they are more likely to hire an agent who includes virtual tours and/or interactive floor plans in their services (75%). Most also said that they are more likely to hire an agent that includes high resolution photography (78%) in their services.

Sellers that say they are more likely to hire an agent that includes each in their services	2022	2023	2024	2025
Virtual tours and/or interactive floor plans	70%	78%	71%	75%
High resolution photography	-	81%	78%	78%

Sellers more likely to hire an agent that includes	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Virtual tours and/or interactive floor plans	75%	75%	83%	75%	65%
High resolution photography	78%	76%	85%	84%	65%

Most sellers consider floor plans and virtual tours highly important

Most sellers say that including a virtual tour in their home listing is very or extremely important (66%) – compared to only 10% who said it was not very or not at all important. An even larger share (78%) said that including a floor plan in their home listing was a highly important listing characteristic (versus 4% who said it was not very/not at all important).

Sellers consider as very/extremely important part of their home listing	2022	2023	2024	2025
Virtual tour	60%	69%	64%	66%
Floor plan	76%	82%	81%	78%

Sellers consider as very/extremely important part of their home listing	Total	Gen Z (Ages 18-30)	Millennial (Ages 31-45)	Gen X (Ages 46-60)	Boomers + Silent Gen (61+)
Virtual tour	66%	66%	78%	65%	52%
Floor plan	78%	73%	88%	81%	67%

Selling Activities

At least 2 open houses for most

- **Decrease in Zero Open Houses:** The percentage of sellers holding "0 Open Houses" has significantly decreased, from 37-39% in 2018-2021 down to 21-23% in 2023-2025.
- **Increase in 1-3 Open Houses:** Conversely, the "1-3 Open Houses" category has seen a substantial increase, rising from 44-49% in 2018-2021 to 65-68% in 2023-2025.
- **Stable High Number of Open Houses:** The "4 or More Open Houses" category has remained relatively stable, fluctuating between 11-16% throughout the years, with 12% in 2025.

Share of Sellers that Reported Having	2018	2019	2020	2021	2022	2023	2024	2025
0 Open Houses	37%	38%	39%	43%	33%	21%	23%	21%
1-3 Open Houses	49%	44%	45%	44%	56%	68%	65%	68%
4 or More Open Houses	14%	16%	16%	13%	11%	11%	12%	12%
Median number of open houses	1	1	1	1	1	2	2	2

Leaving the home for a showing becomes more common again

Most sellers report leaving their home at least once for a private showing or open house (71%). The share that reported leaving 0 times (29%) shows a return to historic levels after 2023's dip to 22%.

Share of Sellers that Reported Leaving Their Home for a Private Showing or Open House	2019	2020	2021	2022	2023	2024	2025
0 times	30%	28%	32%	28%	22%	29%	27%
1-3 times	39%	40%	42%	51%	63%	57%	57%
4 times or more	31%	32%	27%	19%	15%	15%	16%
Median	2	2	1	1	2	2	2

Taking home off the market is the exception

Most sellers (66% in 2025) say that they never took their home off the market before it ultimately sold. While temporarily taking a home off the market became more common after 2021, increasing from 28% in 2021 to 40% in 2023, that trend has since reversed, dropping to 32% in 2024 and 31% in 2025. The percentage of sellers who took their home off the market 1-3 times was 25% in 2018-2019, rose to 35% in 2023, and then decreased to 31% in 2025. Those who took their home off the market 4 or more times remained a small minority, fluctuating between 3% and 8% across all years, settling at 3% in 2025. The median number of times a home was taken off the market has consistently been 0.

Share of Sellers that Reported temporarily taking their home off the market	2018	2019	2020	2021	2022	2023	2024	2025
0 times	71%	71%	66%	72%	69%	60%	68%	66%
1-3 times	25%	23%	26%	23%	27%	35%	28%	31%
4 times or more	4%	6%	8%	5%	5%	5%	4%	3%
Median	0	0	0	0	0	0	0	0

Most make at least 1 home improvement

Most sellers (72%) said they completed at least one improvement project as part of selling their home (e.g. painting, redecorating, kitchen improvement, new appliances, replacing/repairing flooring, etc).

	2021	2022	2023	2024	2025
Completed at least one home improvement	71%	71%	79%	72%	77%

Interior paint, bathroom & kitchen improvements most common

- **Increases in Most Categories:** The majority of home improvement categories saw an increase in the percentage of sellers undertaking them from 2024 to 2025.
  - **Largest Increases: "**Landscaped yard" saw a significant jump from 25% to 32%, and "Replaced or repaired new carpet or flooring" increased from 20% to 24%. "Painted interior of home" also rose from 32% to 34%.
  - **Moderate Increases:** "Kitchen improvement" and "Painted exterior of home" both increased by 2 percentage points (27% to 29% and 19% to 21% respectively). "Replaced or repaired roof" also saw a 4 percentage point increase from 15% to 19%.
  - **Small Increases:** "Replaced or purchased new furnishings" increased by 1 percentage point (13% to 14%).
- **Stable Categories:** Some categories remained consistent:
  - "Bathroom improvement" stayed at 29%.
  - "Replaced or purchased new appliances" remained at 18%.
  - "Redecorated entire home or specific rooms" stayed at 14%.
  - "Other" remained at 3%.

	2024	2025
Painted interior of home	32%	34%
Bathroom improvement	29%	29%
Kitchen improvement	27%	29%
Landscaped yard	25%	32%
Replaced or repaired new carpet or flooring	20%	24%
Painted exterior of home	19%	21%
Replaced or purchased new appliances	18%	18%
Replaced or repaired roof	15%	19%
Redecorated entire home or specific rooms	14%	14%
Replaced or purchased new furnishings	13%	14%
Other	3%	3%

Younger sellers more likely to report home improvements

- The highest percentages are seen in the 30-39 age group (86%), followed by the 18-29 age group (81%), and the 40-49 age group (81%).
- The percentage remains high for the 50-59 age group at 80%.
- There is a notable drop in the percentage for the 60+ age group, with only 61% of sellers in this demographic reporting having completed at least one home improvement.

Share of sellers that completed at least one home improvement	All Sellers	Ages 18-29	Ages 30-39	Ages 40-49	Ages 50-59	Ages 60+
	77%	81%	86%	81%	80%	61%

The Seller-Agent Relationship

Almost all sellers (93%) indicate some kind of agent use. The largest share (73%) said they hired an agent to help promote their home and find potential buyers. And about one in five (19%) said they hired an agent to finalize the sale, but found potential buyers and promoted the home on their own.[8]

Sellers stick with agents

Rising digital options like remote viewings, 3D tours, and instant offers appear to complement the services that real estate agents offer – not replace them. Most sellers' use a real estate agent, and sellers are more likely to use a real estate agent (89%) than other resources to sell their home, such as a website on a computer (68%), mobile website (69%) or app (63%).

[8] A small share of sellers said they used an agent but never hired one; this group likely used an unpaid agent they knew personally.

Share of sellers who used each resource to help sell or promote the sale of their home	2019	2020	2021	2022	2023	2024	2025
Real estate agent	83%	83%	82%	88%	90%	89%	89%
Website on a laptop / desktop computer	51%	54%	66%[9]	64%	75%	74%	68%
Mobile website on a smartphone / tablet	40%	44%	55%	55%	69%	69%	69%
App on a smartphone / tablet	37%	42%	48%	51%	64%	63%	63%

Most sellers hire the first agent they contact

The typical (median) seller contacted only 1 agent. Among sellers that used an agent, 62% contacted only 1. Only 1% reported contacting 5 or more.

Before ultimately hiring their agent, sellers reported contacting	Sellers that used an agent	First-time seller	Repeat seller
1 agent	62%	60%	63%
2 agents	26%	24%	28%
3 agents	10%	12%	7%
4 agents	2%	2%	1%
5 agents or more	1%	1%	2%
Median number of agents contacted	1	1	1

Dual seller-buyers usually hire the same agent for both transactions

Among seller-buyers that used an agent, about three quarters (73%) reported hiring the same agent to help sell their previous home and buy their new one.

[9] Prior to 2021, CHTR was collected by an external vendor. Methodological improvements that accompanied a shift to in-house data collection likely overstate the magnitude of year-to-year change for many resources, especially website, mobile and app usage.

About 1 in 3 sellers first found their agent online

Among sellers that used an agent, the share reporting that they first found their agent on a real estate website or app fell slightly (to 22% in 2024, versus 27% in 2023). The share that first found their agent online remained similar (36% in 2024 and 38% in 2023). Consistent with last year's findings, past experience with their agent continues to fall from its high of 23% in 2018 to 8% in 2024.

Where sellers with an agent that said they first found their agent	2018	2019	2022	2023	2024	2025
Real estate website / app (e.g. Zillow, RE/MAX, Realtor.com)	9%	2%	20%	27%	22%	20%
Search engine (e.g. Google, Bing)	3%	8%	4%	6%	7%	7%
Social networking website / app (e.g. Facebook, Nextdoor, Twitter, Instagram)	3%	6%	6%	6%	7%	6%
Net: Online	15%	16%	30%	38%	36%	35%
Past experience with this agent, realtor, or broker	23%	21%	15%	11%	8%	12%
Attended an open house and met agent or broker	5%	7%	5%	5%	5%	3%
Saw contact information on For Sale/Open House sign	5%	5%	3%	5%	4%	4%
Referral from other agent, realtor, or broker	3%	6%	5%	4%	4%	5%
Referral from friend, relative, neighbor or colleague	28%	22%	18%	18%	19%	19%
Referral from home builder	-	-	3%	3%	4%	3%
Net: Referral	31%	28%	26%	25%	28%	27%
Newspaper ad	1%	3%	2%	1%	2%	2%
Direct mail (e.g. newsletter, flier, postcard)	2%	3%	3%	3%	3%	2%
Know them from my community	13%	16%	12%	9%	11%	14%
Other	5%	1%	2%	3%	2%	2%

Top value agent services

Among sellers that used an agent, the most highly ranked agent service was help pricing their home and/or understanding the local market (40% ranked as their number 1 most valuable agent service and 67% among their top 2).

Among sellers that used an agent, most valuable agent service	Top 1	Top 2
Helped me price my home and/or understand my local market	40%	67%
Led contract negotiations	18%	41%
Hosted open house showing(s)	17%	34%
Helped me decide which offer to choose	14%	33%
Coordinated photography for home listing	10%	25%

Trustworthy, responsive among highly important agent characteristics

- **General Downward Trend (2023 Peak):** Many characteristics, after peaking in importance around 2023, show a general decline in 2024 and 2025, returning closer to or slightly below 2018-2019 levels. This suggests a slight decrease in the perceived importance of some agent attributes in the most recent years.
- **Consistently High Importance:**
    - "Trustworthy" and "responsive" (initial impression of agent) consistently rank as the most important characteristics, generally staying in the high 70s and low 80s percent, although both dipped slightly in 2025 to 78% from higher percentages in earlier years.
    - "Positive general reputation in the community" and "Had local market and/or neighborhood-specific knowledge" also remain highly important, hovering around 74-75% in 2025.
- **Declining Importance (Post-2023 Peak):**
    - "Strong sales history / high number of recent sales" peaked at 77% in 2023 but has decreased to 68% in 2025.
    - "Online reviews and ratings of the agent or broker" showed a significant rise to 73% in 2023 but has since dropped to 62% in 2025.

- **Relatively Stable Importance (though still declining from 2023):**
  - "Past personal experience with the agent or broker" and "Referral from friend, relative, neighbor or colleague" remain important, in the mid-50s percent, slightly lower than their 2023 highs.
  - "Charged a lower commission or offered a rebate" also saw a peak in 2023 (62%) and has decreased to 53% in 2025, but still remains a notable factor.

Considered each characteristic very/extremely important in an agent, among sellers that used an agent	2018	2019	2022	2023	2024	2025
Positive general reputation in the community	74%	68%	72%	77%	75%	74%
Was part of a recognizable brokerage (e.g. RE/MAX, Coldwell Banker, Century21)	57%	55%	53%	63%	58%	52%
Strong sales history / high number of recent sales	69%	66%	67%	77%	74%	68%
Online reviews and ratings of the agent or broker	49%	52%	56%	73%	67%	62%
Agent or broker was part of a team	46%	50%	51%	62%	59%	52%
Past personal experience with the agent or broker	55%	58%	58%	65%	58%	56%
Referral from friend, relative, neighbor or colleague	52%	52%	56%	64%	57%	55%
Initial impression of agent or broker: responsive	81%	76%	74%	82%	80%	78%
Initial impression of agent or broker: trustworthy	86%	77%	78%	84%	80%	78%
Had local market and/or neighborhood-specific knowledge	80%	74%	74%	77%	75%	74%
Charged a lower commission or offered a rebate	49%	49%	57%	62%	55%	53%

Half of sellers say they negotiated to lower their agent's commission

About half of sellers who used an agent say that they negotiated with them for a lower commission (47%). First-time sellers that use an agent are more likely to negotiate for a lower agent commission: 51% of first-time sellers said they negotiated versus only 42% of repeat sellers.

Non-negotiators mostly say their agent's commission was fair

Most sellers that use an agent say their agent's commission was fair (77%). Those that negotiated for a lower commission were less likely (71%) than those who did not negotiate (82%) to consider their agent's commission fair.

Agent-using sellers who did not try to negotiate their agent's commission were most likely to say that they did not because they thought the commission was fair (69%). Less common reasons were not knowing they could negotiate (18%) and not feeling comfortable negotiating with their agent about their commission (12%).

Sellers that negotiate are more likely to shop around for an agent

Half (49%) of sellers that negotiated with their agent for a lower commission said that they contacted more than one agent – versus about a quarter (28%) of sellers that never negotiated.

Negotiators trend younger and higher-income

The typical agent-using seller who negotiated for a lower commission (median age 45) is younger than those who did not negotiate (50). These negotiators also tend to have higher incomes and home sale prices.

Among sellers that used an agent	Negotiated commission	Did not negotiate
Median age	45	50
Median household income	$100,000 to $124,999	$95,000 to $99,999
Median sale price (sold home)	$350,000	$325,000
Also bought a home	49%	61%
Used same agent to sell and buy	79%	63%
Median purchase price (purchased home)	$400,000	$350,000

Sellers who negotiated tended less likely to also buy a home (55% of negotiators also bought versus 64% of non-negotiators). When negotiating sellers did buy, they were more likely to hire the same agent to broker both their home sale and their home purchase, and those home purchase prices tended to be higher.

Three in four sellers say their agent's commission was fair

About three in four sellers who worked with an agent said that their agent's commission was fair for the service they provided (77%). About one in six (16%) said the commission was too high, and a small 7% said that it was too low.

Zillow®