

# Massachusetts 2020 Profile of Home Buyers and Sellers

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NATIONAL ASSOCIATION OF REALTORS®  
Research Division

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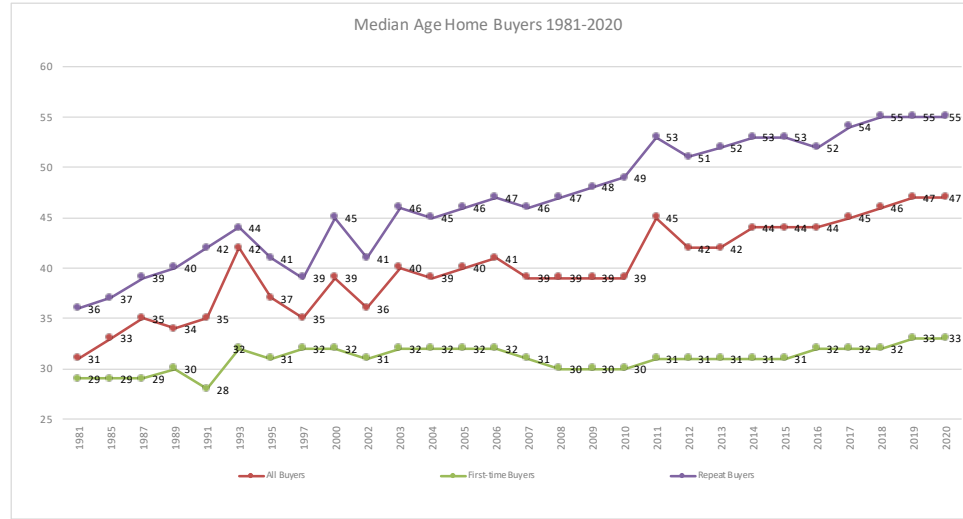


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Exhibit 1-1  
**MEDIAN AGE OF HOME BUYERS 1981-2020**  
 (Percentage Distribution)

Year	All Buyers	First-time Buyers	Repeat Buyers
1981	31	29	36
1985	33	29	37
1987	35	29	39
1989	34	30	40
1991	35	28	42
1993	42	32	44
1995	37	31	41
1997	35	32	39
2000	39	32	45
2002	36	31	41
2003	40	32	46
2004	39	32	45
2005	40	32	46
2006	41	32	47
2007	39	31	46
2008	39	30	47
2009	39	30	48
2010	39	30	49
2011	45	31	53
2012	42	31	51
2013	42	31	52
2014	44	31	53
2015	44	31	53
2016	44	32	52
2017	45	32	54
2018	46	32	55
2019	47	33	55
2020	47	33	55



CHARACTERISTICS OF HOME BUYERS

**Massachusetts**

Number of Total Respondents = 269

Exhibit 1-2

**AGE OF HOME BUYERS, BY REGION**

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>18 to 24 years</b>	*	3%	2%	3%	3%	2%
<b>25 to 34 years</b>	26	23	27	27	19	22
<b>35 to 44 years</b>	26	20	21	19	19	22
<b>45 to 54 years</b>	15	16	16	15	17	16
<b>55 to 64 years</b>	21	17	15	17	19	17
<b>65 to 74 years</b>	9	16	15	15	17	16
<b>75 years or older</b>	3	5	4	5	6	5
<b>Median age (years)</b>	43	47	44	44	50	46

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-3

### HOUSEHOLD INCOME OF HOME BUYERS, BY REGION, 2019

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Less than \$25,000</b>	1%	2%	2%	3%	2%	3%
<b>\$25,000 to \$34,999</b>	2	4	4	5	4	4
<b>\$35,000 to \$44,999</b>	4	6	6	8	5	3
<b>\$45,000 to \$54,999</b>	3	8	6	8	8	7
<b>\$55,000 to \$64,999</b>	6	7	9	8	6	6
<b>\$65,000 to \$74,999</b>	3	8	8	10	8	7
<b>\$75,000 to \$84,999</b>	8	8	7	9	8	8
<b>\$85,000 to \$99,999</b>	5	10	8	10	10	9
<b>\$100,000 to \$124,999</b>	16	14	16	14	14	14
<b>\$125,000 to \$149,999</b>	17	10	10	9	10	11
<b>\$150,000 to \$174,999</b>	6	7	6	6	7	7
<b>\$175,000 to \$199,999</b>	9	4	5	3	4	5
<b>\$200,000 or more</b>	20	13	12	7	12	18
<b>Median income (2019)</b>	\$127,900	\$96,500	\$100,000	\$83,900	\$98,500	\$105,400

CHARACTERISTICS OF HOME BUYERS

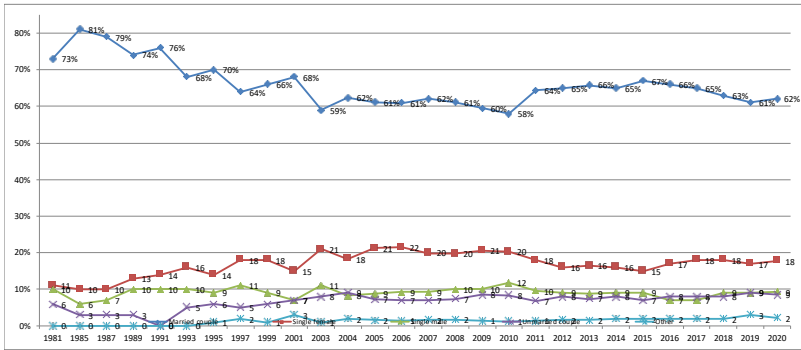
Exhibit 1-4  
**ADULT COMPOSITION OF HOME BUYER HOUSEHOLDS, 1981-2020**  
*(Percentage Distribution)*

**Massachusetts**

2020	
Married couple	59%
Single female	17
Single male	12
Unmarried couple	9
Other	3

**U.S.**

	1981	1985	1987	1989	1991	1993	1995	1997	1999	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Married couple	73%	81%	79%	74%	76%	68%	70%	64%	66%	68%	59%	62%	61%	61%	62%	61%	60%	58%	64%	65%	66%	65%	67%	66%	65%	63%	61%	62%
Single female	11	10	10	11	14	16	14	19	18	22	21	19	21	27	20	20	21	20	19	16	16	16	15	17	18	17	18	
Single male	10	9	9	10	10	10	9	11	8	7	10	9	9	8	9	10	10	12	10	9	9	9	9	9	9	9	9	
Unmarried couple	6	3	3	3	3	3	6	3	6	7	3	7	7	7	7	7	8	8	7	8	8	8	8	8	8	8	9	
Other	0	0	0	0	0	0	1	2	1	3	1	2	2	1	2	2	1	1	1	2	2	2	2	2	2	2	3	



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-5

**NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD**

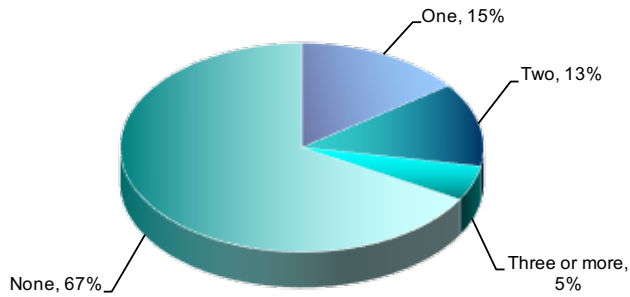
*(Percentage Distribution of Households)*

**Massachusetts**

<b>One</b>	15%
<b>Two</b>	13%
<b>Three or more</b>	5%
<b>None</b>	67%

**NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING**

**MASSACHUSETTS**  
*(Percentage Distribution of Households)*

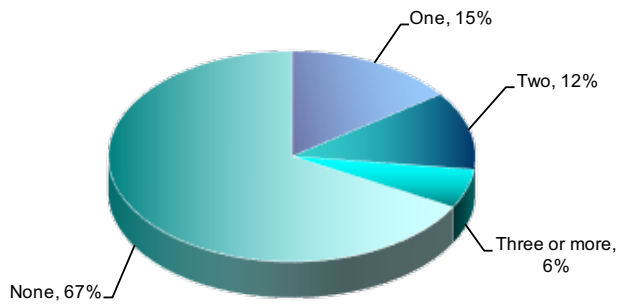


**U.S.**

<b>One</b>	15%
<b>Two</b>	12%
<b>Three or more</b>	6%
<b>None</b>	67%

**NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING**

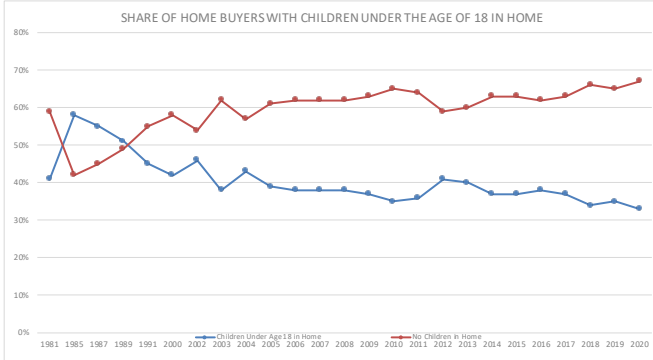
**U.S.**  
*(Percentage Distribution of Households)*



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-6  
**SHARE OF HOME BUYERS WITH CHILDREN UNDER THE AGE OF 18 IN HOME**  
 (Percentage Distribution)

	1981	1985	1987	1989	1991	2000	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Children Under Age 18 in Home</b>	41%	58%	55%	51%	45%	42%	46%	38%	43%	39%	38%	38%	38%	37%	35%	36%	41%	40%	37%	37%	38%	37%	34%	35%	33%
<b>No Children in Home</b>	59%	42%	45%	49%	55%	58%	54%	62%	57%	61%	62%	62%	62%	63%	65%	64%	59%	60%	63%	63%	62%	63%	66%	65%	67%





CHARACTERISTICS OF HOME BUYERS

Exhibit 1-7

HOME PURCHASED WAS A MULTI-GENERATIONAL HOME (WILL HOME ADULT SIBLINGS, ADULT CHILDREN, PARENTS, AND/OR GRANDPARENTS)

(Percent of Respondents)

Massachusetts

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>Multi-generational household</b>	13%	13%	13%	7%	13%	38%	19%	11%
<b>Reasons for purchase:</b>								
Children/relatives over 18 moving back into the house	11%	10%	14%	*	*	33%	*	20%
Health/Caretaking of aging parents	31	30	29	50	33	33	47	20
Cost Savings	11	5	*	*	67	33	13	10
To spend more time with aging parents	14	15	*	50	*	33	33	*
Children/relatives over 18 never left home	17	15	14	*	33	33	13	20
Wanted a larger home that multiple incomes could afford together	14	15	*	*	33	33	20	10
None of the above	23	25	43	*	*	*	13	30
Other	11	10	14	50	*	*	7	15

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>Multi-generational household</b>	12%	12%	11%	8%	6%	46%	16%	10%
<b>Reasons for purchase:</b>								
Health/Caretaking of aging parents	25%	26%	22%	10%	21%	38%	26%	24%
Children/relatives over 18 moving back into the house	19	22	16	11	6	14	19	19
Cost Savings	16	14	10	29	27	31	20	13
To spend more time with aging parents	16	17	14	7	21	23	22	12
Children/relatives over 18 never left home	14	16	9	3	8	21	15	13
Wanted a larger home that multiple incomes could afford together	12	12	5	13	30	19	15	10
None of the above	25	22	36	44	21	14	21	29
Other	8	7	9	8	4	18	8	8

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-8

### HOME BUYER SEXUAL ORIENTATION

(Percentage Distribution)

#### Massachusetts

<b>Heterosexual or straight</b>	88%
<b>Gay or lesbian</b>	6%
<b>Bisexual</b>	1%
<b>Prefer to self-describe</b>	*
<b>Prefer not to answer</b>	5%

#### U.S.

<b>Heterosexual or straight</b>	91%
<b>Gay or lesbian</b>	3%
<b>Bisexual</b>	1%
<b>Prefer to self-describe</b>	*
<b>Prefer not to answer</b>	5%

\* Less than 1 percent

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-9

### HOME BUYER IDENTIFY AS TRANSGENDER

*(Percentage Distribution)*

#### Massachusetts

Identify as transgender	1%
Do not identify as transgender	99%
Prefer not to answer	*

#### U.S.

Identify as transgender	*
Do not identify as transgender	99%
Prefer not to answer	*

\* *Less than 1 percent*

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-10

### RACE/ETHNICITY OF HOME BUYERS, BY REGION

(Percent of Respondents)

	BUYERS WHO PURCHASED A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>White/Caucasian</b>	89%	83%	87%	90%	81%	78%
<b>Hispanic/Latino</b>	6	7	6	3	8	10
<b>Asian/Pacific Islander</b>	7	5	4	3	3	10
<b>Black/African-American</b>	2	5	4	4	8	3
<b>Other</b>	1	3	3	2	3	4

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

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-11

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

(Percent of Respondents)

**Massachusetts**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>White/Caucasian</b>	89%	86%	93%	97%	88%	75%	80%	93%
<b>Black/African-American</b>	2	1	2	*	*	13	5	100
<b>Hispanic/Latino</b>	6	5	9	3	8	13	9	3
<b>Asian/Pacific Islander</b>	7	11	*	3	4	*	13	5
<b>Other</b>	1	1	*	3	*	*	*	1

\* Less than 1 percent

**U.S.**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>White/Caucasian</b>	83%	84%	81%	84%	83%	77%	77%	86%
<b>Hispanic/Latino</b>	7	7	6	8	10	12	10	6
<b>Asian/Pacific Islander</b>	5	5	3	4	6	4	7	4
<b>Black/African-American</b>	5	4	9	6	5	5	7	5
<b>Other</b>	3	3	4	2	1	8	3	3

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

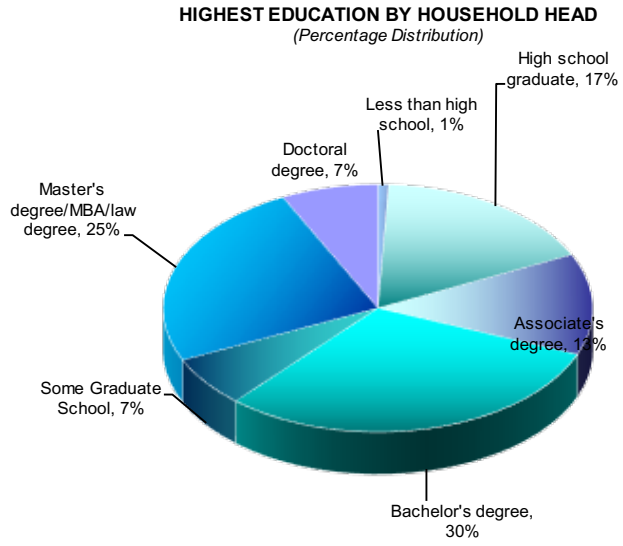
# CHARACTERISTICS OF HOME BUYERS

Exhibit 1-12

## HIGHEST EDUCATION ACHIEVED BY HOUSEHOLD HEAD

(Percentage Distribution)

All Buyers	
Less than high school	1%
High school graduate	17%
Associate's degree	13%
Bachelor's degree	30%
Some Graduate School	7%
Master's degree/MBA/law degree	25%
Doctoral degree	7%

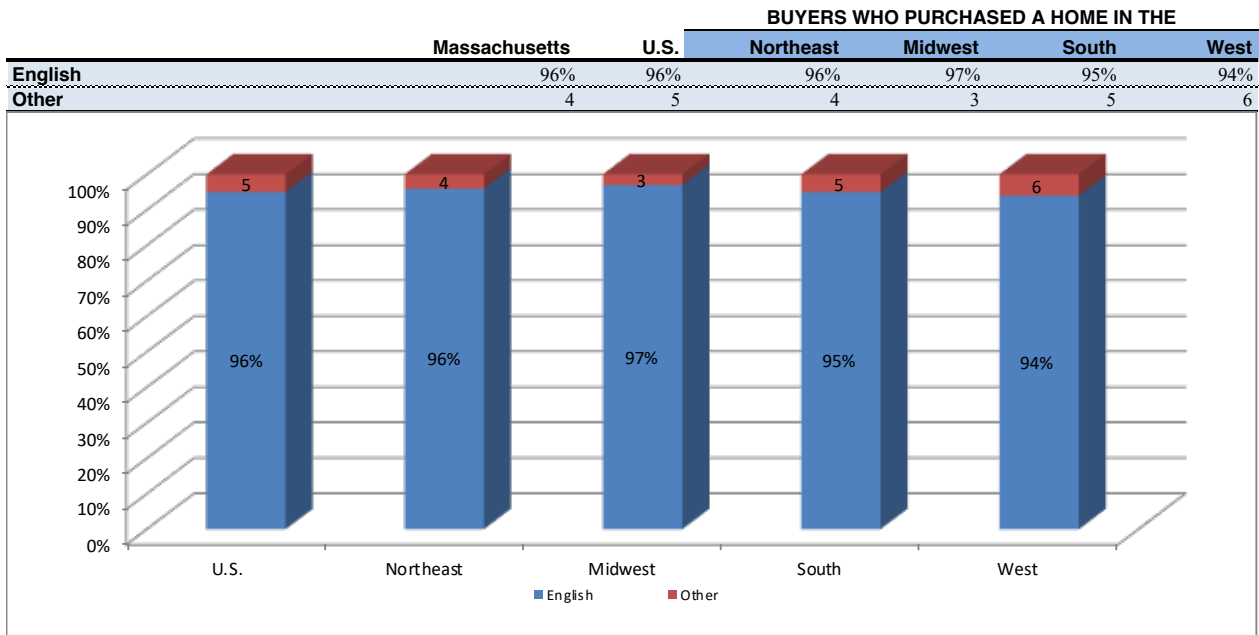


CHARACTERISTICS OF HOME BUYERS

Exhibit 1-13

**PRIMARY LANGUAGE SPOKEN IN HOME BUYER HOUSEHOLD, BY REGION**

(Percentage Distribution)



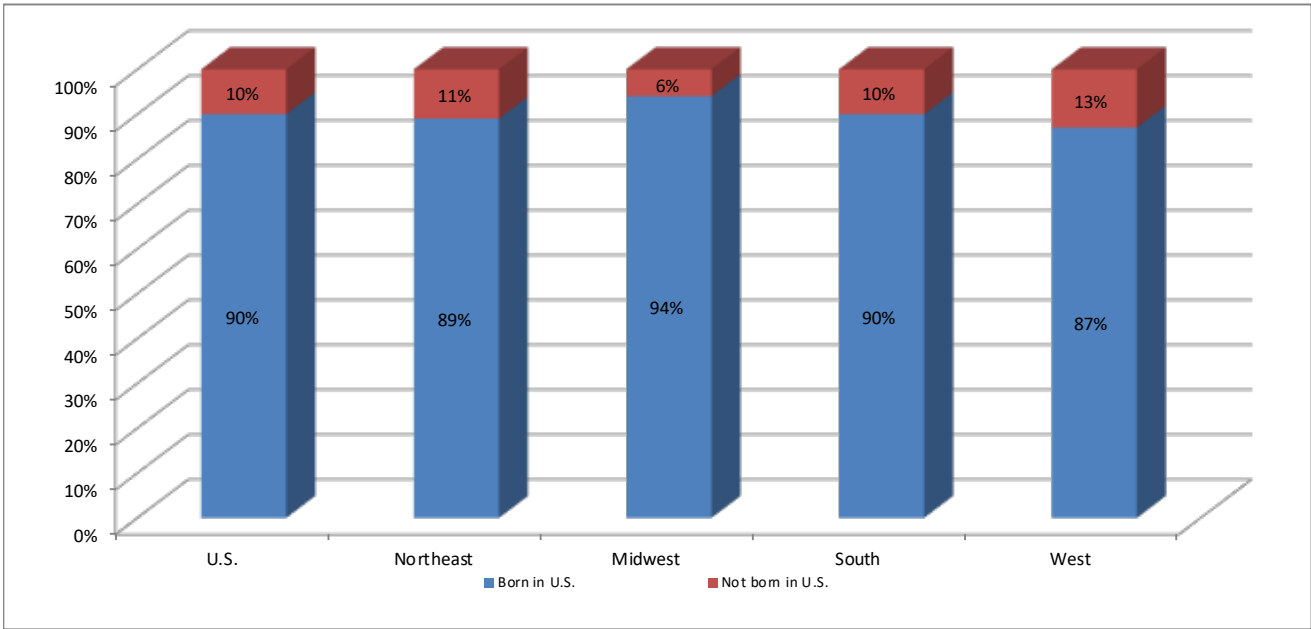
CHARACTERISTICS OF HOME BUYERS

Exhibit 1-14

**NATIONAL ORIGIN OF HOME BUYERS, BY REGION**

(Percentage Distribution)

	BUYERS WHO PURCHASED A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Born in U.S.</b>	87%	90%	89%	94%	90%	87%
<b>Not born in U.S.</b>	13	10%	11%	6%	10%	13%





## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-15

### **SELF OR SPOUSE/PARTNER IS ACTIVE MILITARY OR VETERAN**

*(Percentage Distribution)*

#### **Massachusetts**

<b>An active-duty service member</b>	*
<b>A veteran</b>	10%
<b>Neither</b>	90%

#### **U.S.**

<b>An active-duty service member</b>	2%
<b>A veteran</b>	18%
<b>Neither</b>	80%

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-16

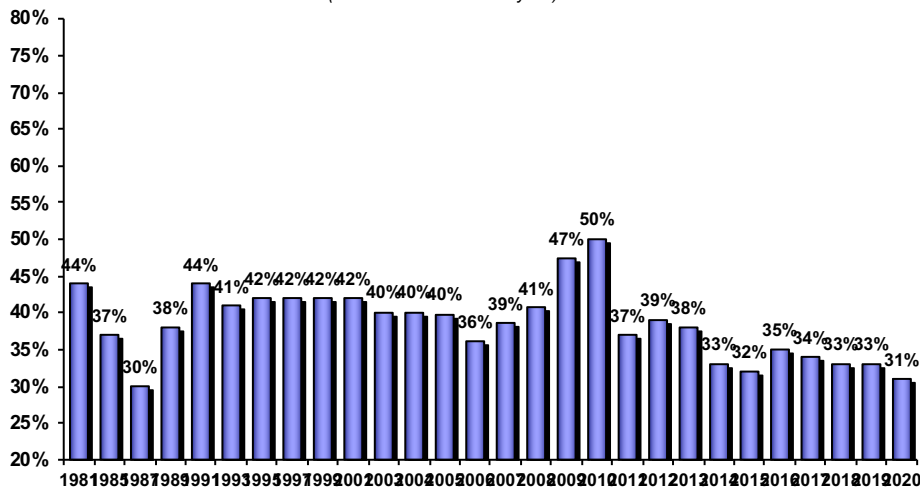
**FIRST-TIME HOME BUYERS**

(Percent of all Home Buyers)

Year	Percentage
1981	44%
1985	37%
1987	30%
1989	38%
1991	44%
1993	41%
1995	42%
1997	42%
1999	42%
2001	42%
2003	40%
2004	40%
2005	40%
2006	36%
2007	39%
2008	41%
2009	47%
2010	50%
2011	37%
2012	39%
2013	38%
2014	33%
2015	32%
2016	35%
2017	34%
2018	33%
2019	33%
2020 US	31%
2020 Massachusetts	34%

**FIRST-TIME HOME BUYERS**

(Percent of all Home Buyers)



U.S.

# CHARACTERISTICS OF HOME BUYERS

Exhibit 1-17

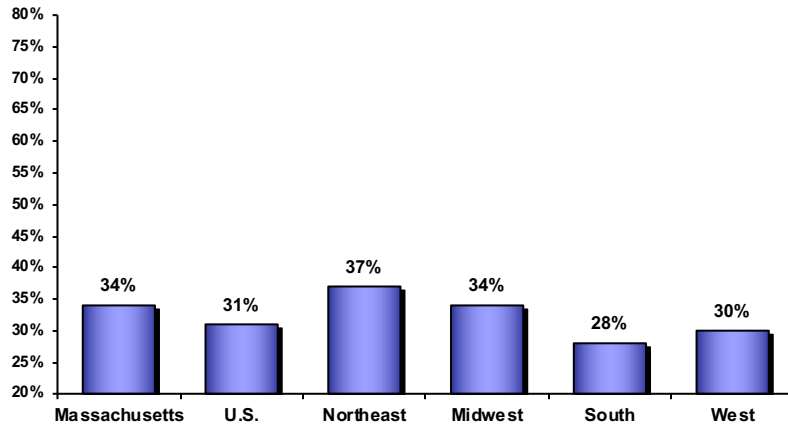
## FIRST-TIME HOME BUYERS, BY REGION

(Percent of all Home Buyers)

<b>Massachusetts</b>	34%
<b>U.S.</b>	31%
<b>Northeast</b>	37%
<b>Midwest</b>	34%
<b>South</b>	28%
<b>West</b>	30%

## FIRST-TIME HOME BUYERS, BY REGION

(Percent of all Home Buyers)



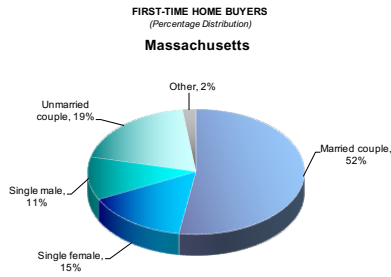
CHARACTERISTICS OF HOME BUYERS

Exhibit 1-18

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

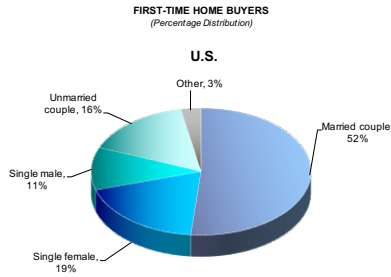
**Massachusetts**

Married couple	52%
Single female	15%
Single male	11%
Unmarried couple	19%
Other	2%



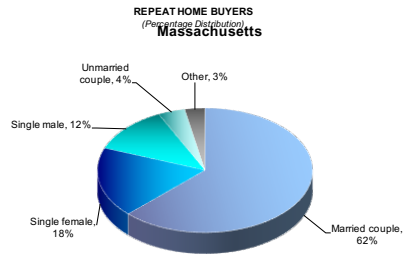
**U.S.**

Married couple	52%
Single female	19%
Single male	11%
Unmarried couple	16%
Other	3%



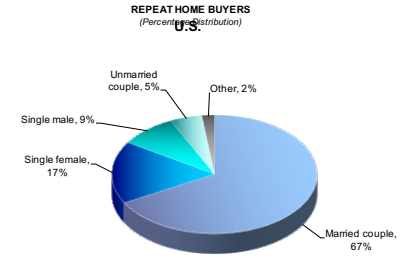
**Massachusetts**

Married couple	62%
Single female	18%
Single male	12%
Unmarried couple	4%
Other	3%



**U.S.**

Married couple	67%
Single female	17%
Single male	9%
Unmarried couple	5%
Other	2%



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-19

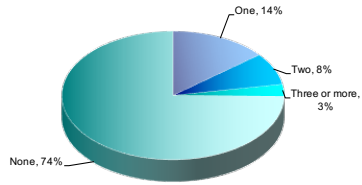
FIRST-TIME AND REPEAT HOME BUYERS BY CHILDREN IN HOUSEHOLD  
(Percentage Distribution of Households)

Massachusetts

One	14%
Two	8%
Three or more	3%
None	74%

FIRST-TIME HOME BUYERS  
(Percentage Distribution)

Massachusetts

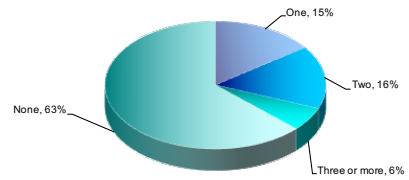


Massachusetts

One	15%
Two	16%
Three or more	6%
None	63%

REPEAT HOME BUYERS  
(Percentage Distribution)

Massachusetts

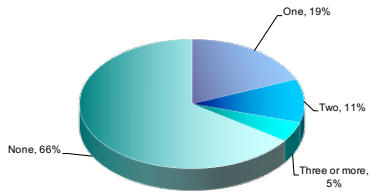


U.S.

One	19%
Two	11%
Three or more	5%
None	66%

FIRST-TIME HOME BUYERS  
(Percentage Distribution)

U.S.

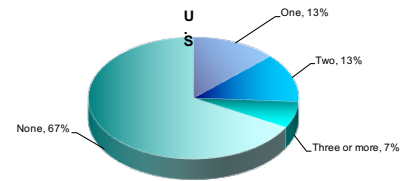


U.S.

One	13%
Two	13%
Three or more	7%
None	67%

REPEAT HOME BUYERS  
(Percentage Distribution)

U.S.



## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-20

### AGE OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	*	1%	*
25 to 34 years	26	60	9
35 to 44 years	26	23	28
45 to 54 years	15	7	19
55 to 64 years	21	8	27
65 to 74 years	9	1	12
75 years or older	3	*	5
<b>Median age (years)</b>	<b>43</b>	<b>32</b>	<b>51</b>

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	3%	7%	1%
25 to 34 years	23	50	10
35 to 44 years	20	23	19
45 to 54 years	16	11	18
55 to 64 years	17	7	22
65 to 74 years	16	2	23
75 years or older	5	*	7
<b>Median age (years)</b>	<b>47</b>	<b>33</b>	<b>55</b>
Married couple	47	33	54
Single female	51	33	59
Single male	50	31	58
Unmarried couple	36	30	53
Other	56	37	64

\* Less than 1 percent

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-21

### HOUSEHOLD INCOME OF FIRST-TIME AND REPEAT BUYERS, 2019

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$25,000	1%	*	2%
\$25,000 to \$34,999	2	1	2
\$35,000 to \$44,999	4	10	1
\$45,000 to \$54,999	3	5	2
\$55,000 to \$64,999	6	9	4
\$65,000 to \$74,999	3	3	3
\$75,000 to \$84,999	8	5	9
\$85,000 to \$99,999	5	6	4
\$100,000 to \$124,999	16	19	15
\$125,000 to \$149,999	17	19	17
\$150,000 to \$174,999	6	5	6
\$175,000 to \$199,999	9	9	9
\$200,000 or more	20	9	26
<b>Median income (2019)</b>	<b>\$127,900</b>	<b>\$114,500</b>	<b>\$136,800</b>

\* Less than 1 percent

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$25,000	2%	3%	2%
\$25,000 to \$34,999	4	6	4
\$35,000 to \$44,999	6	8	4
\$45,000 to \$54,999	8	9	7
\$55,000 to \$64,999	7	10	6
\$65,000 to \$74,999	8	9	7
\$75,000 to \$84,999	8	10	7
\$85,000 to \$99,999	10	10	9
\$100,000 to \$124,999	14	14	15
\$125,000 to \$149,999	10	8	11
\$150,000 to \$174,999	7	5	8
\$175,000 to \$199,999	4	2	5
\$200,000 or more	13	4	15
<b>Median income (2019)</b>	<b>\$96,500</b>	<b>\$80,000</b>	<b>\$106,700</b>
<b>Married couple</b>	<b>\$111,800</b>	<b>\$91,900</b>	<b>\$120,300</b>
<b>Single female</b>	<b>\$62,300</b>	<b>\$58,100</b>	<b>\$65,000</b>
<b>Single male</b>	<b>\$76,000</b>	<b>\$60,800</b>	<b>\$85,000</b>
<b>Unmarried couple</b>	<b>\$95,900</b>	<b>\$89,600</b>	<b>\$122,700</b>
<b>Other</b>	<b>\$63,100</b>	<b>\$55,000</b>	<b>\$68,300</b>

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-22

### RACE/ETHNICITY OF FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	89%	83%	91%
Black/African-American	2	2	1
Asian/Pacific Islander	6	10	6
Hispanic/Latino	7	8	5
Other	1	2	*

\* Less than 1 percent

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	83%	74%	87%
Hispanic/Latino	7	12	5
Asian/Pacific Islander	5	8	3
Black/African-American	5	8	4
Other	3	8	3

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



## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-23

### PRIMARY LANGUAGE SPOKEN IN FIRST-TIME AND REPEAT BUYER HOUSEHOLDS

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
English	96%	95%	97%
Other	4	5	3

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
English	96%	92%	97%
Other	5	8	3

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-24

### NATIONAL ORIGIN OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	87%	86%	88%
Not born in U.S.	13	14	12

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	90%	86%	92%
Not born in U.S.	10	14	8

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-25

### PRIOR LIVING ARRANGEMENT OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
<b>Owned previous home</b>	49%	3%	73%
<b>Rented an apartment or house</b>	39	73	22
<b>Lived with parents/relatives/friends, paid rent</b>	6	11	3
<b>Lived with parents/relatives/friends, did not pay rent</b>	5	11	2
<b>Rented the home ultimately purchased</b>	1	1	1

\* Less than 1 percent

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
<b>Owned previous home</b>	51%	4%	72%
<b>Rented an apartment or house</b>	37	72	21
<b>Lived with parents/relatives/friends, paid rent</b>	5	11	3
<b>Lived with parents/relatives/friends, did not pay rent</b>	6	11	3
<b>Rented the home ultimately purchased</b>	1	2	1

\* Less than 1 percent

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

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-26

**PRIOR LIVING ARRANGEMENT, BY ADULT COMPOSITION OF HOUSEHOLD**  
(Percentage Distribution)

**Massachusetts**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>Owned previous home</b>	49%	56%	47%	33%	30%	75%	56%	48%
<b>Rented an apartment or house</b>	39	37	36	43	61	13	33	41
<b>Lived with parents/relatives/friends, paid rent</b>	6	2	13	13	4	13	5	6
<b>Lived with parents/relatives/friends, did not pay rent</b>	5	5	2	10	4	*	6	5
<b>Rented the home ultimately purchased</b>	1	1	2	*	*	*	1	1

**U.S.**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
<b>Owned previous home</b>	51%	57%	45%	43%	27%	45%	48%	52%
<b>Rented an apartment or house</b>	37	34	36	40	54	38	41	35
<b>Lived with parents/relatives/friends, paid rent</b>	5	3	9	7	11	9	6	5
<b>Lived with parents/relatives/friends, did not pay rent</b>	6	4	9	9	7	8	4	7
<b>Rented the home ultimately purchased</b>	1	1	1	1	1	*	1	1

\* Less than 1 percent

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

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-27

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

(Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home	28%	61%	11%
Job-related relocation or move	6	1	8
Desire for larger home	12	4	16
Desire to be closer to family/friends/relatives	8	2	11
Change in family situation	12	9	13
Desire for better home for pet(s)	1	*	1
Desire for a home in a better area	7	4	9
Retirement	1	*	2
Affordability of homes	2	2	2
Desire to be closer to job/school/transit	1	1	2
Greater choice of homes on the market	*	*	*
Desire for smaller home	7	2	9
Desire for a newly built or custom-built home	2	*	3
Establish household	3	7	1
Financial security	2	4	1
Purchased home for family member or relative	1	*	2
Desire for vacation home/investment property	1	*	1
Better weather conditions	*	*	*
Other	*	*	1

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home of my own	27%	64%	10%
Desire for larger home	10%	3%	13%
Desire to be closer to family/friends/relatives	9	2	13
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	8	6	9
Job-related relocation or move	6	3	8
Desire for smaller home	6	1	8
Desire for a home in a better area	6	2	7
Retirement	5	1	7
Desire to be closer to job/school/transit	3	2	4
Affordability of homes	3	2	3
Establish a household	2	5	1
Financial security	2	4	2
Desire for a newly built or custom-built home	2	1	2
Desire for better home for pet(s)	1	2	1
Purchased home for family member or relative	1	1	1
Tax benefits	1	*	1
Desire for vacation home/investment property	1	1	1
Better weather conditions	1	*	1
Greater number of homes on the market for sale/better choice	*	*	*
Other	1	*	2

\* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-28

**PRIMARY REASON FOR PURCHASING A HOME, BY ADULT COMPOSITION OF HOUSEHOLD**  
(Percentage Distribution)

**Massachusetts**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Desire to own a home	28%	24%	30%	45%	38%	25%	19%	32%
Job-related relocation or move	6	7	2	10	*	*	4	7
Desire for larger home	12	14	7	6	13	25	27	5
Desire to be closer to family/friends/relatives	8	9	7	6	4	*	6	9
Change in family situation	12	12	17	6	8	*	21	7
Desire for better home for pet(s)	1	1	*	3	*	*	*	1
Desire for a home in a better area	7	8	7	10	4	*	9	7
Retirement	1	2	*	3	*	*	*	2
Affordability of homes	2	*	4	*	8	13	*	2
Desire to be closer to job/school/transit	1	1	2	3	*	*	1	2
Greater choice of homes on the market	*	*	*	*	*	*	*	*
Desire for smaller home	7	7	13	*	4	*	2	9
Desire for a newly built or custom-built home	2	1	7	*	*	*	2	2
Establish household	3	3	*	*	8	*	2	3
Financial security	2	1	2	*	8	*	1	2
Purchased home for family member or relative	1	1	*	*	*	25	2	1
Desire for vacation home/investment property	1	1	*	*	4	*	*	1
Better weather conditions	*	*	*	*	*	*	*	*
Other	*	1	*	*	*	*	*	1

**U.S.**

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Desire to own a home of my own	27%	22%	33%	36%	43%	28%	28%	27%
Desire for larger home	10	13	4	4	8	8	19	6
Desire to be closer to family/friends/relatives	9	10	11	7	5	9	3	12
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	8	5	13	14	10	20	10	7
Job-related relocation or move	6	8	2	5	2	2	9	5
Desire for smaller home	6	7	5	4	4	8	4	7
Desire for a home in a better area	5	7	4	4	4	3	7	5
Retirement	5	6	4	5	3	5	1	7
Desire to be closer to job/school/transit	3	4	3	2	3	3	5	2
Affordability of homes	3	2	4	4	3	2	2	3
Establish a household	2	2	1	1	5	1	2	2
Financial security	2	2	2	4	3	2	2	3
Desire for a newly built or custom-built home	2	2	1	2	1	1	2	2
Desire for better home for pet(s)	1	1	2	1	2	1	*	2
Purchased home for family member or relative	1	*	1	1	*	4	1	1
Tax benefits	1	1	1	1	*	*	*	1
Desire for vacation home/investment property	1	1	1	1	*	*	*	1
Better weather conditions	1	1	*	1	1	*	*	1
Greater number of homes on the market for sale/better choice	*	*	*	*	*	*	*	*
Other	1	1	*	1	1	2	1	1

\* Less than 1 percent

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-29

### PRIMARY REASON FOR THE TIMING OF HOME PURCHASE, FIRST-TIME AND REPEAT BUYERS (Percentage Distribution)

#### Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	52%	63%	47%
Did not have much choice, had to purchase	6	6	6
It was the best time because of availability of homes for sale	15	10	17
It was the best time because of mortgage financing options available	12	8	14
It was the best time because of affordability of homes	5	8	3
The buyer wished they had waited	9	3	12
Other	1	2	1

#### U.S.

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	51%	63%	45%
Did not have much choice, had to purchase	15	12	17
It was the best time because of availability of homes for sale	12	7	14
It was the best time because of affordability of homes	4	4	4
It was the best time because of mortgage financing options available	5	6	4
The buyer wished they had waited	2	2	2
Other	12	6	14

\* Less than 1 percent

## CHARACTERISTICS OF HOME BUYERS

Exhibit 1-30

### OTHER HOMES OWNED, BY AGE

(Percentage Distribution)

#### Massachusetts

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	81%	*	87%	72%	80%
One or more vacation homes	3	*	2	6	7
One or more investment properties	8	*	7	11	10
Primary residence	5	*	2	9	10
Previous homes that buyer is trying to sell	2	*	2	2	*
Other	3	*	1	5	*

#### U.S.

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	81%	93%	87%	76%	76%
One or more investment properties	9	2	8	11	8
Previous homes that buyer is trying to sell	3	*	1	3	5
One or more vacation homes	3	2	1	4	6
Other	2	2	1	3	3

\* Less than 1 percent