

## HOME SELLERS AND THEIR SELLING EXPERIENCE

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## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-1

### AGE OF HOME SELLERS, BY REGION

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>18 to 34 years</b>	10%	11%	10%	14%	10%	9%
<b>35 to 44 years</b>	28	19	20	22	17	18
<b>45 to 54 years</b>	18	17	16	16	17	16
<b>55 to 64 years</b>	25	22	21	20	22	23
<b>65 to 74 years</b>	14	24	27	21	25	24
<b>75 years or older</b>	5	9	6	6	10	10
<b>Median age (years)</b>	51	56	56	53	57	59

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-2

### HOUSEHOLD INCOME OF HOME SELLERS, 2019

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Less than \$25,000</b>	3%	2%	1%	2%	2%	4%
<b>\$25,000 to \$34,999</b>	2	3	4	3	3	3
<b>\$35,000 to \$44,999</b>	2	4	4	5	4	4
<b>\$45,000 to \$54,999</b>	3	6	4	5	6	8
<b>\$55,000 to \$64,999</b>	4	6	6	7	6	6
<b>\$65,000 to \$74,999</b>	3	7	7	8	8	6
<b>\$75,000 to \$84,999</b>	10	8	8	9	7	7
<b>\$85,000 to \$99,999</b>	4	9	8	10	10	8
<b>\$100,000 to \$124,999</b>	15	15	18	15	15	14
<b>\$125,000 to \$149,999</b>	18	11	13	12	10	10
<b>\$150,000 to \$174,999</b>	6	8	6	7	9	7
<b>\$175,000 to \$199,999</b>	11	5	5	5	5	6
<b>\$200,000 or more</b>	21	15	17	11	15	18
<b>Median income (2019)</b>	\$130,600	\$106,500	\$111,100	\$101,700	\$106,700	\$107,100

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-3

ADULT COMPOSITION OF HOME SELLER HOUSEHOLDS

(Percentage Distribution)

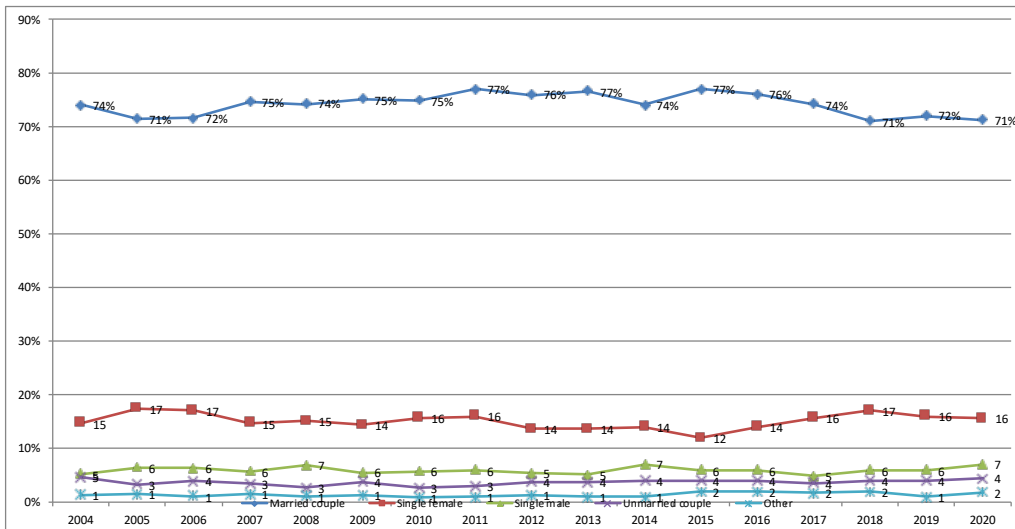
Massachusetts

2020	
Married couple	65%
Single female	18
Single male	10
Unmarried couple	3
Other	4

\* Less than 1 percent

U.S.

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Married couple	74%	71%	72%	75%	74%	75%	75%	77%	76%	77%	74%	77%	76%	74%	71%	72%	71%
Single female	15	17	17	15	15	14	16	16	14	14	14	12	14	16	17	16	16
Single male	5	6	6	6	7	6	6	6	5	5	7	6	6	5	6	6	7
Unmarried couple	5	3	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4
Other	1	1	1	1	1	1	1	1	1	1	1	2	2	2	2	1	2



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-4

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

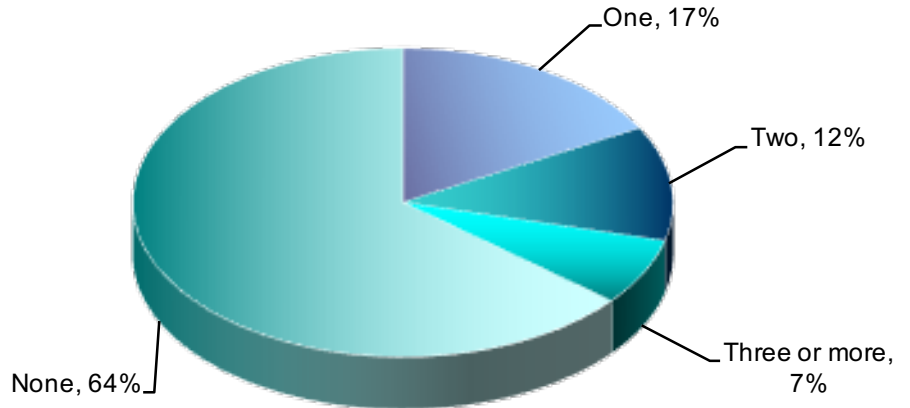
(Percentage Distribution of Home Seller Households)

### Massachusetts

One	17%
Two	12%
Three or more	7%
None	64%

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

(Percentage Distribution)

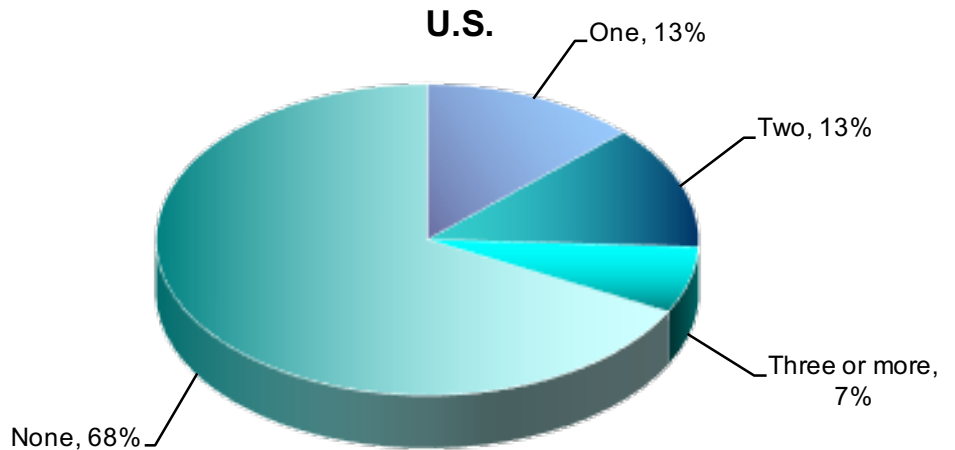


### U.S.

One	13%
Two	13%
Three or more	7%
None	68%

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

(Percentage Distribution)



## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-5

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

(Percent of Respondents)

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>White/Caucasian</b>	92%	90%	91%	94%	88%	88%
<b>Hispanic/Latino/Mexican/Puerto Rican</b>	3	4	3	2	5	7
<b>Asian/Pacific Islander</b>	6	3	4	3	2	4
<b>Black/African-American</b>	*	3	1	2	5	1
<b>Other</b>	*	2	3	2	2	3

\* Less than 1 percent

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

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

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-6

## PRIMARY LANGUAGE SPOKEN IN HOME SELLER HOUSEHOLD, BY REGION

(Percentage Distribution)

SELLERS WHO SOLD A HOME IN THE						
	Massachusetts	U.S.	Northeast	Midwest	South	West
English	96%	98%	97%	98%	98%	98%
Other	4	2	3	2	2	2

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-7

HOME SELLING SITUATION AMONG REPEAT BUYERS

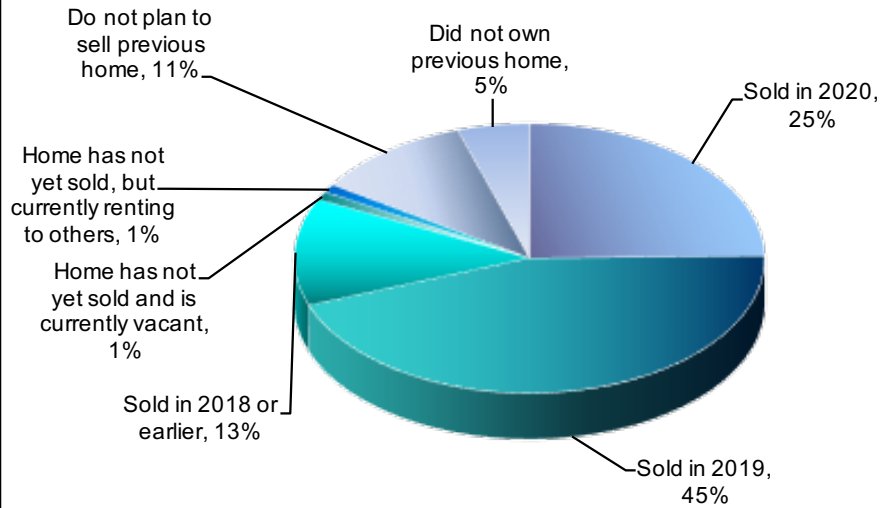
(Percentage Distribution)

Massachusetts

Sold in 2020	25%
Sold in 2019	45%
Sold in 2018 or earlier	13%
Home has not yet sold and is currently vacant	1%
Home has not yet sold, but currently renting to others	1%
Do not plan to sell previous home	11%
Did not own previous home	5%

HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)

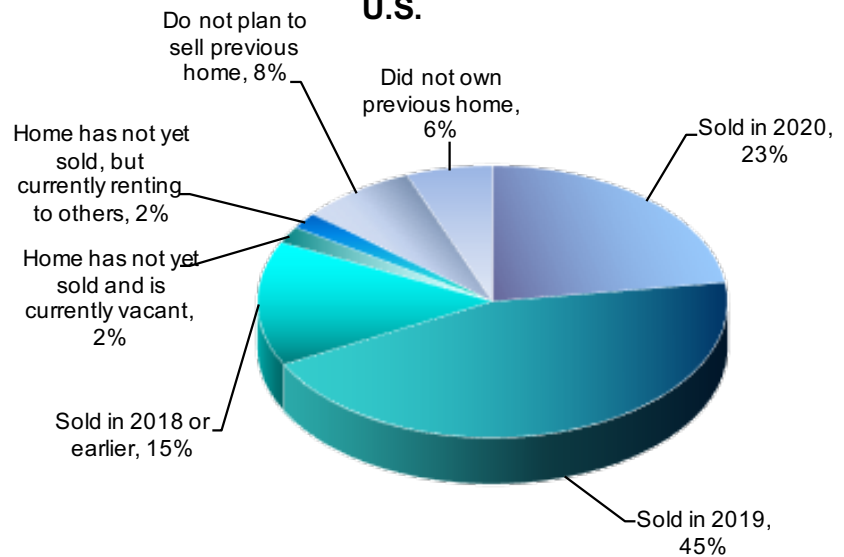


U.S.

Sold in 2020	23%
Sold in 2019	45%
Sold in 2018 or earlier	15%
Home has not yet sold and is currently vacant	2%
Home has not yet sold, but currently renting to others	2%
Do not plan to sell previous home	8%
Did not own previous home	6%

HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)





# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-8

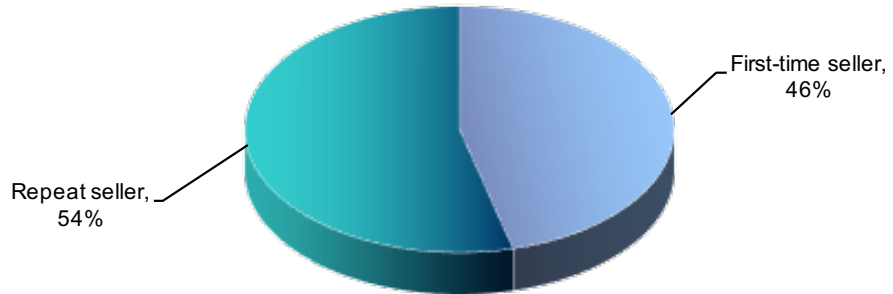
## FIRST-TIME OR REPEAT SELLER

(Percentage Distribution)

### Massachusetts

<b>First-time seller</b>	46%
<b>Repeat seller</b>	54%

**FIRST-TIME OR REPEAT SELLER**  
(Percentage Distribution)

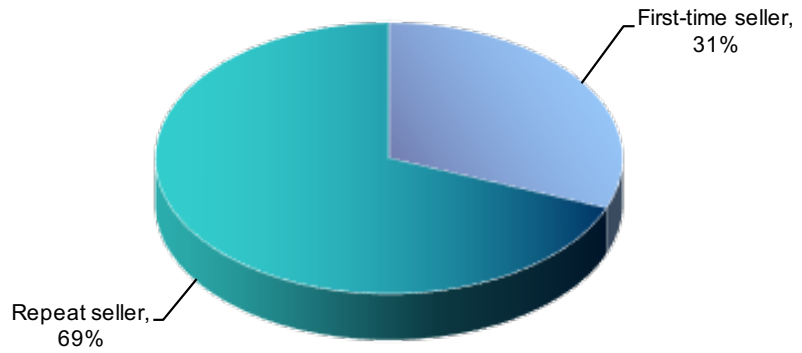


### U.S.

<b>First-time seller</b>	31%
<b>Repeat seller</b>	69%

**FIRST-TIME OR REPEAT SELLER**  
(Percentage Distribution)

### U.S.



## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-9

### HOMES SOLD AND FOR SALE, BY REGION

(Percentage Distribution)

#### U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
<b>Northeast</b>	14%	18%	14%
<b>Midwest</b>	24	24	22
<b>South</b>	37	43	44
<b>West</b>	25	15	21

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-10

### LOCATION OF HOME SOLD

(Percentage Distribution)

#### Massachusetts

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	39%	*	50%
Small town	27	*	50
Urban area/Central city	21	100	*
Rural area	9	*	*
Resort/Recreation area	3	*	*

\* Less than 1 percent

#### U.S.

	Homes Sold	Home has not yet sold and is currently vacant	Home has not yet sold, but currently renting to others
Suburb/Subdivision	51%	43%	36%
Small town	18	27	13
Urban area/Central city	13	11	35
Rural area	15	16	12
Resort/Recreation area	3	3	5

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-11

## PROXIMITY OF HOME SOLD TO HOME PURCHASED

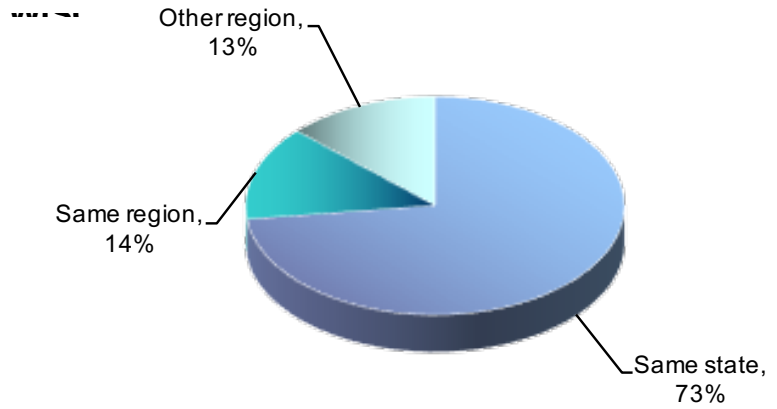
(Percentage Distribution)

### Massachusetts

Same state	73%
Same region	14%
Other region	13%

### PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)

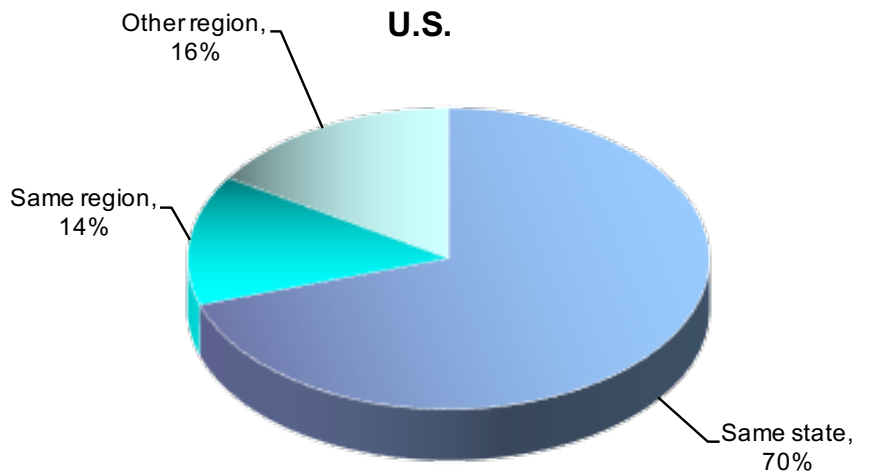


### U.S.

Same state	70%
Same region	14%
Other region	16%

### PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution of Households)



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-12

## TYPE OF HOME SOLD, BY LOCATION

(Percentage Distribution)

### Massachusetts

	SELLERS WHO SOLD A HOME IN A					
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
	72%	79%	82%	48%	82%	50%
<b>Detached single-family home</b>						
<b>Townhouse/row house</b>	6	13	*	8	*	*
<b>Apartment/condo in a building with 5 or more units</b>	10	6	*	20	9	50
<b>Duplex/apartment/condo in 2 to 4 unit building</b>	7	2	9	16	*	*
<b>Other</b>	5	*	9	8	9	*

### U.S.

	SELLERS WHO SOLD A HOME IN A					
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
	80%	82%	84%	70%	84%	62%
<b>Detached single-family home</b>						
<b>Townhouse/row house</b>	6	8	5	8	1	3
<b>Apartment/condo in a building with 5 or more units</b>	4	3	2	10	1	8
<b>Duplex/apartment/condo in 2 to 4 unit building</b>	4	4	2	9	1	6
<b>Other</b>	6	2	7	2	13	21

\* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-13

**SIZE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD**

(Percentage Distribution)

**U.S.**

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

44%

Trading Up

30%

Remaining at the same size range

28%

Trading Down

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-14

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

(Median Square Feet)

#### U.S.

	Size of home sold	Size of home purchased	Difference
18 to 34 years	1,600	2,300	700
35 to 44 years	1,800	2,400	600
45 to 54 years	2,000	2,300	300
55 to 64 years	2,100	2,000	-100
65 to 74 years	2,000	1,900	-100
75 years or older	2,000	1,900	-100

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-15

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

### Massachusetts

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	3%	*	9%	17%	*	*	*	*
Two bedrooms	21	17	32	8	75	20	23	18
Three bedrooms or more	76	83	59	75	25	80	77	77
Median number of bedrooms	3	3	3	3	2	3	3	3
One full bathroom	32	31	36	42	50	*	40	27
Two full bathrooms	53	53	59	42	25	80	51	55
Three full bathrooms or more	15	17	5	17	25	20	9	18
Median number of full bathrooms	2	2	2	2	2	2	2	2

### U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Sellers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
One bedroom	1%	1%	2%	4%	1%	2%	1%	1%
Two bedrooms	13	10	24	15	25	13	8	16
Three bedrooms or more	86	89	74	81	75	86	91	83
Median number of bedrooms	3	3	3	3	3	3	3	3
One full bathroom	16%	15%	21%	18%	24%	13%	20%	14%
Two full bathrooms	57	56	59	55	64	61	53	58
Three full bathrooms or more	27	30	21	27	12	27	27	28
Median number of full bathrooms	2	2	2	2	2	2	2	2

\* Less than 1 percent



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-16

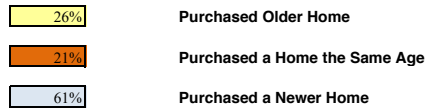
**AGE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD**

(Percentage Distribution)

**U.S.**

Year home sold was built	YEAR PURCHASED HOME WAS BUILT									
	2020	2019	2018 through 2013	2012 through 2007	2006 through 2001	2000 through 1985	1984 through 1959	1958 through 1916	1915 and older	
2020	*	*	*	*	*	*	*	*	*	*
2019	*	*	*	*	*	*	*	*	*	*
2018 through 2013	1	2	1	1	1	1	1	1	1	*
2012 through 2007	1	2	1	1	1	2	1	1	1	*
2006 through 2001	1	3	2	2	3	3	1	1	1	*
2000 through 1985	2	4	2	2	3	3	5	1	1	*
1984 through 1959	2	1	2	2	4	6	5	3	3	1
1958 through 1916	1	*	1	1	2	3	3	4	4	1
1915 and older	*	*	1	*	*	1	1	2	2	*

\* Less than 1 percent



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-17

**PRICE OF HOME PURCHASED COMPARED TO HOME RECENTLY SOLD**  
(Percentage Distribution)

**U.S.**

PRICE OF HOME SOLD	PRICE OF HOME PURCHASED									
	Less than \$100,000	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 to \$299,999	\$300,000 to \$349,999	\$350,000 to \$399,999	\$400,000 to \$499,999	\$500,000 or more	
	1%	1%	1%	1%	1%	*	*	*	*	
Less than \$100,000	1	2	3	2	1	*	*	*	*	
\$100,000 to \$149,999	1	1	3	3	3	1	1	1	1	*
\$150,000 to \$199,999	*	1	2	2	3	3	2	1	1	1
\$200,000 to \$249,999	*	*	1	2	2	2	2	2	2	1
\$250,000 to \$299,999	*	*	1	2	1	1	2	2	2	1
\$300,000 to \$349,999	*	*	*	1	1	1	1	2	2	1
\$350,000 to \$399,999	*	*	*	1	1	1	1	2	2	2
\$400,000 to \$499,999	*	*	*	1	1	1	2	2	2	4
\$500,000 or more	*	*	*	*	1	1	1	1	3	9

\* Less than 1 percent

49%	Trading Up
23%	Remaining at the same price range
27%	Trading Down

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-18

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

(Median)

	Price of home sold	Price of home purchased	Difference
<b>18 to 34 years</b>	\$229,800	\$322,400	\$92,600
<b>35 to 44 years</b>	\$255,900	\$354,800	\$98,900
<b>45 to 54 years</b>	\$314,900	\$329,900	\$15,000
<b>55 to 64 years</b>	\$317,800	\$295,000	-\$22,800
<b>65 to 74 years</b>	\$299,900	\$288,100	-\$11,800
<b>75 years or older</b>	\$292,500	\$265,000	-\$27,500

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-19

**PRIMARY REASON FOR SELLING PREVIOUS HOME, BY MILES MOVED**

(Percentage Distribution)

**Massachusetts**

	All Sellers	AGE OF HOME SELLER					
		10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
Home is too small	23%	36%	21%	23%	*	*	*
Want to move closer to friends or family	13	2	5	23	33	30	33
Job relocation	7	2	*	*	*	20	42
Home is too large	11	9	16	23	17	*	*
Neighborhood has become less desirable	10	11	5	15	17	10	8
Change in family situation (e.g., marriage, birth of a child, divorce)	12	13	21	*	*	10	*
Moving due to retirement	2	2	*	*	*	20	*
Want to move closer to current job	4	2	5	8	17	*	8
Upkeep of home is too difficult due to health or financial limitations	5	9	5	*	*	*	*
Schools became less desirable	2	*	11	*	*	*	*
Can not afford the mortgage and other expenses of owning home	2	2	5	*	*	*	*
To avoid possible foreclosure	*	*	*	*	*	*	*
Unfit living conditions due to environmental factors	*	*	*	*	*	*	*
Other	10	13	5	8	17	10	8

**U.S.**

	All Sellers	MILES MOVED					
		10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
Want to move closer to friends or family	15%	3%	12%	18%	24%	40%	30%
Home is too small	14	30	20	12	5	2	1
Change in family situation (e.g., marriage, birth of a child, divorce)	12	13	13	12	8	4	5
Job relocation	11	1	1	3	8	20	27
Home is too large	9	14	14	7	10	1	2
Neighborhood has become less desirable	7	9	12	11	7	4	2
Moving due to retirement	7	2	3	5	12	14	16
Want to move closer to current job	5	2	5	12	12	3	2
Upkeep of home is too difficult due to health or financial limitations	4	6	4	4	4	1	2
Can not afford the mortgage and other expenses of owning home	2	1	3	2	3	3	2
Schools became less desirable	1	2	1	4	*	*	*
Unfit living conditions due to environmental factors	*	*	*	*	*	*	*
To avoid possible foreclosure	*	*	*	*	*	*	*
Other	12	16	13	11	10	7	8

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-20

### PRIMARY REASON FOR SELLING PREVIOUS HOME, BY FIRST-TIME AND REPEAT SELLERS

(Percentage Distribution)

#### Massachusetts

	All Sellers	First-time Seller	Repeat Seller
Home is too small	23%	39%	9%
Want to move closer to friends or family	13	13	14
Job relocation	7	4	9
Home is too large	11	4	17
Neighborhood has become less desirable	10	16	5
Change in family situation (e.g., marriage, birth of a child, divorce)	12	9	14
Moving due to retirement	2	*	5
Want to move closer to current job	4	4	5
Upkeep of home is too difficult due to health or financial limitations	5	5	5
Schools became less desirable	2	4	*
Can not afford the mortgage and other expenses of owning home	2	*	3
Unfit living conditions due to environmental factors	*	*	*
To avoid possible foreclosure	*	*	*
Other	10	4	15

#### U.S.

	All Sellers	First-time Seller	Repeat Seller
Want to move closer to friends or family	15%	10%	19%
Home is too small	14	28	11
Change in family situation (e.g., marriage, birth of a child, divorce)	12	11	9
Job relocation	11	11	9
Home is too large	9	3	12
Neighborhood has become less desirable	7	8	7
Moving due to retirement	7	4	9
Want to move closer to current job	5	7	3
Upkeep of home is too difficult due to health or financial limitations	4	2	5
Can not afford the mortgage and other expenses of owning home	2	1	2
Schools became less desirable	1	3	1
Unfit living conditions due to environmental factors	*	*	*
To avoid possible foreclosure	*	*	*
Other	12	11	13

\* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-21

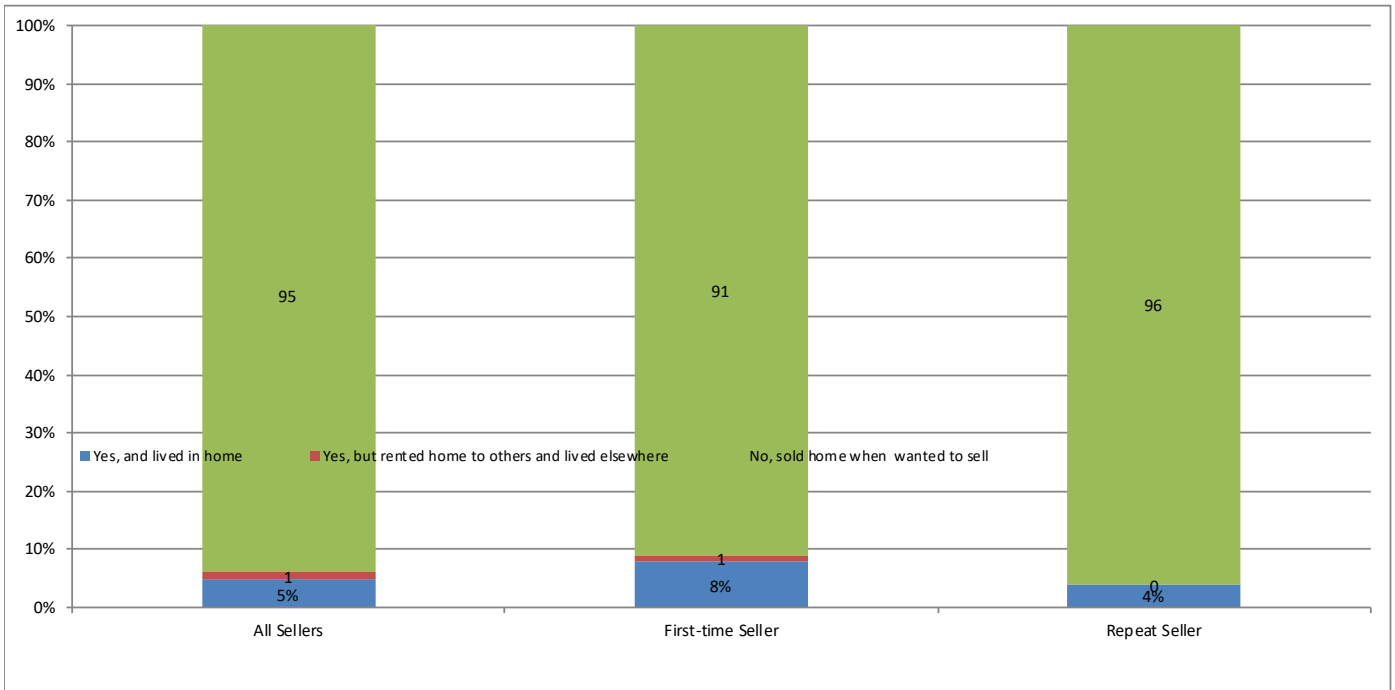
**SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN MORTGAGE, BY FIRST-TIME AND REPEAT SELLERS**  
 (Percentage Distribution)

**Massachusetts**

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	6%	9%	3%
Yes, but rented home to others and lived elsewhere	*	*	*
No, sold home when wanted to sell	94	91	97

**U.S.**

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	5%	8%	4%
Yes, but rented home to others and lived elsewhere	1	1	*
No, sold home when wanted to sell	95	91	96



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-22

## SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN MORTGAGE, BY TENURE IN HOME (Percentage Distribution)

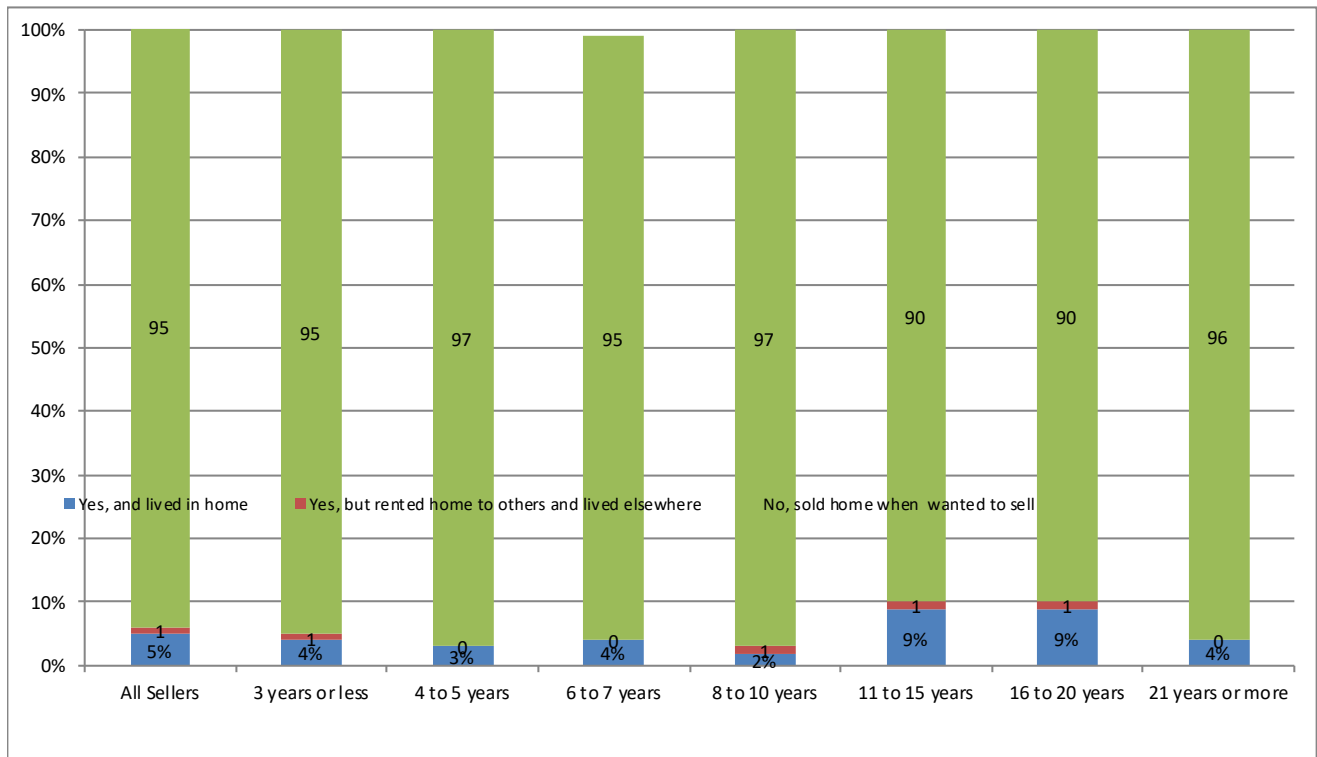
### Massachusetts

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years	16 to 20 years	21 years or more
Yes, and lived in home	6%	*	6%	9%	*	36%	11%	*
Yes, but rented home to others and lived elsewhere	*	*	*	*	*	*	*	*
No, sold home when wanted to sell	94	100	94	91	100	64	89	100

### U.S.

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years	16 to 20 years	21 years or more
Yes, and lived in home	5%	4%	3%	4%	2%	9%	9%	4%
Yes, but rented home to others and lived elsewhere	1	1	*	*	1	1	1	*
No, sold home when wanted to sell	95	95	97	95	97	90	90	96

\* Less than 1 percent



HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-23

**TENURE IN PREVIOUS HOME**

(Percentage Distribution)

**Massachusetts**

All Types	
1 year or less	6%
2 to 3 years	8
4 to 5 years	15
6 to 7 years	9
8 to 10 years	21
11 to 15 years	9
16 to 20 years	7
21 years or more	24
<b>Median</b>	<b>9</b>

**U.S.**

	All Types	Cabin/ cottage	Duplex/ apartment/co 2-4 unit structure	Apartment/co ndo in building with 5 or more units	Townhouse/ row house	Detached single- family home	Mobile/ manufactured home	Other
1 year or less	4%	3%	6%	5%	4%	4%	5%	4%
2 to 3 years	11	21	12	15	22	10	4	7
4 to 5 years	14	15	15	18	18	13	15	9
6 to 7 years	12	13	18	15	13	11	15	7
8 to 10 years	11	10	14	12	10	11	17	13
11 to 15 years	16	13	16	24	20	15	16	11
16 to 20 years	13	8	8	4	5	14	14	15
21 years or more	20	18	11	5	8	22	14	35
<b>Median</b>	<b>10</b>	<b>7</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>11</b>	<b>9</b>	<b>15</b>

\* Less than 1 percent



## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-24

### TENURE IN PREVIOUS HOME, BY AGE OF SELLER

(Percentage Distribution)

#### Massachusetts

All Sellers	
1 year or less	6%
2 to 3 years	8
4 to 5 years	15
6 to 7 years	9
8 to 10 years	21
11 to 15 years	9
16 to 20 years	7
21 years or more	24
<b>Median</b>	<b>9</b>

#### U.S.

	All Sellers	AGE OF HOME SELLER					
		18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
1 year or less	4%	5%	6%	2%	3%	4%	5%
2 to 3 years	11	26	13	9	10	6	8
4 to 5 years	14	28	16	14	12	9	10
6 to 7 years	12	22	17	13	9	7	2
8 to 10 years	11	12	17	14	9	8	7
11 to 15 years	16	4	23	21	16	14	14
16 to 20 years	13	*	7	18	17	14	16
21 years or more	20	*	1	9	23	38	36
<b>Median</b>	<b>10</b>	<b>5</b>	<b>7</b>	<b>10</b>	<b>13</b>	<b>16</b>	<b>16</b>

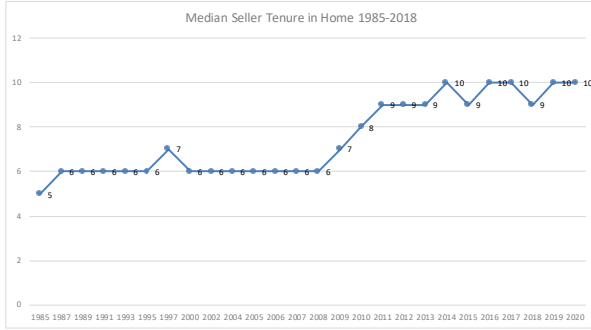
NA= Not applicable

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-25

**MEDIAN SELLER TENURE IN HOME 1985-2020**  
(Median Years)

Year	Median
1985	5
1986	6
1987	6
1988	6
1989	6
1990	7
1991	6
1992	6
1993	6
1994	6
1995	6
1996	6
1997	7
1998	8
1999	9
2000	9
2001	9
2002	10
2003	9
2004	10
2005	10
2006	6
2007	6
2008	6
2009	7
2010	8
2011	9
2012	9
2013	9
2014	10
2015	10
2016	10
2017	9
2018	10
2019	10
2020	10



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-26

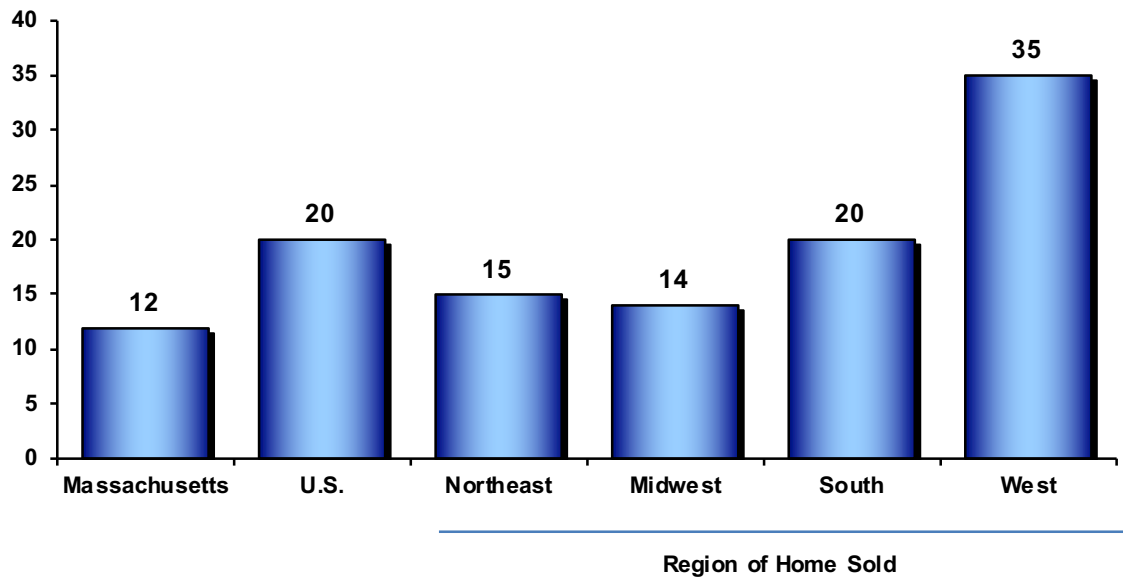
## DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION

(Median Miles)

2020	SELLERS WHO SOLD A HOME IN THE:					
	Massachusetts	U.S.	Northeast	Midwest	South	West
	12	20	15	14	20	35

## DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION

(Median Miles)



## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-27

### DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY AGE

(Percentage Distribution)

#### Massachusetts

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
<b>5 miles or less</b>	27%	33%	39%	21%	22%	19%	17%
<b>6 to 10 miles</b>	21	33	19	21	15	13	50
<b>11 to 15 miles</b>	10	*	16	*	22	6	*
<b>16 to 20 miles</b>	6	8	6	16	*	6	*
<b>21 to 50 miles</b>	12	*	10	21	7	19	*
<b>51 to 100 miles</b>	5	8	3	*	7	6	17
<b>101 to 500 miles</b>	9	8	3	5	15	19	*
<b>501 to 1,000 miles</b>	1	*	3	*	*	*	*
<b>1,001 miles or more</b>	9	8	*	16	11	13	17
<b>Median (miles)</b>	12	8	9	18	14	26	9

#### U.S.

	AGE OF HOME SELLER						
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 years or older
<b>5 miles or less</b>	26%	27%	35%	33%	21%	19%	22%
<b>6 to 10 miles</b>	14	17	17	14	12	11	11
<b>11 to 15 miles</b>	8	10	8	7	6	9	8
<b>16 to 20 miles</b>	5	6	5	6	5	4	4
<b>21 to 50 miles</b>	12	17	11	9	14	11	10
<b>51 to 100 miles</b>	5	2	4	3	5	6	4
<b>101 to 500 miles</b>	12	8	8	9	15	16	15
<b>501 to 1,000 miles</b>	8	5	4	5	8	11	12
<b>1,001 miles or more</b>	11	8	8	13	13	13	15
<b>Median (miles)</b>	20	15	10	14	30	40	40

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-28

## METHOD USED TO SELL HOME, BY REGION

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE:					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Sold home using an agent or broker</b>	92%	90%	91%	88%	89%	92%
<b>Seller used agent/broker only</b>	89	89	89	87	88	91
<b>Seller first tried to sell it themselves, but then used an agent</b>	3	1	2	1	1	1
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	1	*	*	*	*	*
<b>For-sale-by-owner (FSBO)</b>	6	7	9	8	7	5
<b>Seller sold home without using a real estate agent or broker</b>	6	7	8	8	7	5
<b>First listed with an agent, but then sold home themselves</b>	*	*	1	*	*	*
<b>Sold home to a homebuying company</b>	1	1	*	1	2	1
<b>Sold it through an iBuyer program</b>	*	*	*	*	*	*
<b>Other</b>	1	1	1	3	1	1

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-29

### METHOD USED TO SELL HOME, BY SELLER URGENCY

(Percentage Distribution)

#### Massachusetts

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
<b>Sold home using an agent or broker</b>	92%	95%	94%	89%
<b>Seller used agent/broker only</b>	89	90	90	89
<b>Seller first tried to sell it themselves, but then used an agent</b>	3	5	4	*
<b>For-sale-by-owner (FSBO)</b>	6	5	2	9
<b>Seller sold home without using a real estate agent or broker</b>	6	5	2	9
<b>First listed with an agent, but then sold home themselves</b>	*	*	*	*
<b>Sold home to a homebuying company</b>	1	*	2	*
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	1	*	*	2
<b>Sold it through an iBuyer program</b>	*	*	*	*
<b>Other</b>	1	*	2	*

#### U.S.

	All Sellers	SELLER NEEDED TO SELL		
		Very urgently	Somewhat urgently	Not urgently
<b>Sold home using an agent or broker</b>	90%	91%	92%	87%
<b>Seller used agent/broker only</b>	89	90	91	86
<b>Seller first tried to sell it themselves, but then used an agent</b>	1	1	1	1
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	*	*	*	*
<b>For-sale-by-owner (FSBO)</b>	7	4	6	9
<b>Seller sold home without using a real estate agent or broker</b>	7	4	6	9
<b>First listed with an agent, but then sold home themselves</b>	*	*	*	*
<b>Sold home to a homebuying company</b>	1	2	1	1
<b>Sold it through an iBuyer program</b>	*	*	*	*
<b>Other</b>	1	2	1	1

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-30

### BUYER AND SELLER RELATIONSHIP, BY METHOD OF SALE

(Percentage Distribution)

Buyer and Seller Relationship	Buyer Knew Buyer	Seller did not Know Buyer
<b>All sellers</b>	8%	92%
<b>Sold home using an agent or broker</b>	4	96
<b>Seller used agent/broker only</b>	4	96
<b>Seller first tried to sell it themselves, but then used an agent</b>	10	90
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	29	71
<b>For-sale-by-owner (FSBO)</b>	51	49
<b>Sold home without using a real estate agent or broker</b>	51	49
<b>First listed with an agent, but then sold home themselves</b>	42	58
<b>Sold home to a homebuying company</b>	10	90
<b>Sold it through an iBuyer program</b>	*	100
<b>Other</b>	41	59

HOME SELLERS AND THEIR SELLING EXPERIENCE

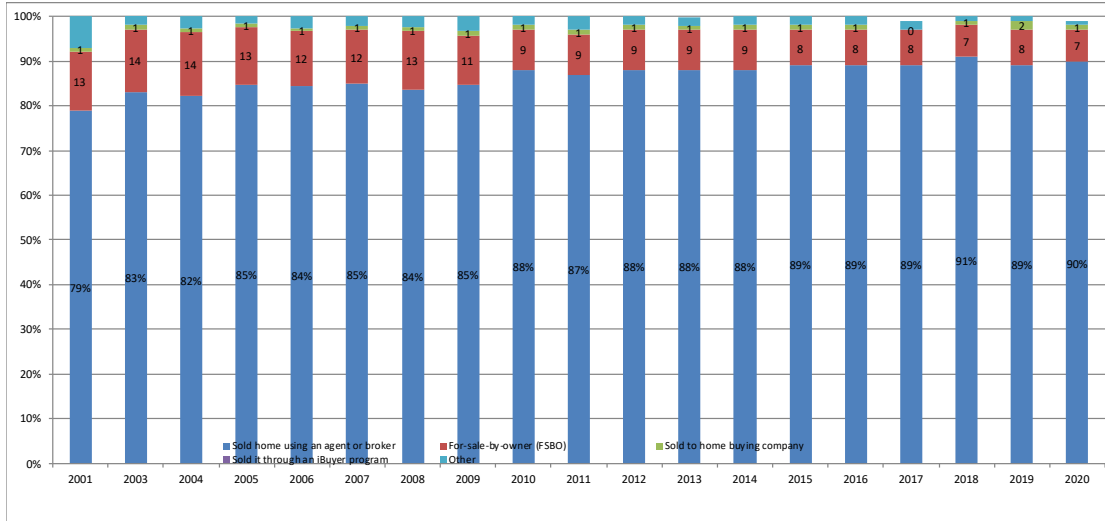
Exhibit 6-31  
**METHOD USED TO SELL HOME, 2001-2020**  
 (Percentage Distribution)

**Massachusetts**

2020	
Sold home using an agent or broker	92%
For-sale-by-owner (FSBO)	6
Sold it to a home buying company	1
Received quote from iBuyer, but sold with	1
Sold it through an iBuyer program	1
Other	1

**U.S.**

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Sold home using an agent or broker	79%	83%	82%	85%	84%	85%	84%	85%	88%	87%	88%	88%	88%	89%	89%	89%	91%	89%	90%
For-sale-by-owner (FSBO)	13	14	14	13	12	12	13	11	9	9	9	9	9	8	8	8	7	8	7
Sold to home buying company	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2	1
Sold it through an iBuyer program																			
Other	7	3	3	2	3	2	2	3	3	3	2	2	2	2	2	2	1	1	1





## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-32

### SALES PRICE COMPARED WITH LISTING PRICE, BY REGION

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

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Less than 90%</b>	7%	6%	9%	6%	6%	4%
<b>90% to 94%</b>	9	12	15	13	13	8
<b>95% to 99%</b>	35	35	37	32	37	34
<b>100%</b>	22	29	21	31	30	30
<b>101% to 110%</b>	23	14	14	16	12	16
<b>More than 110%</b>	4	4	4	3	2	6
<b>Median (sales price as a percent of listing price)</b>	99%	99%	98%	99%	99%	100%

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-33

### SALES PRICE COMPARED WITH LISTING PRICE, BY SELLER URGENCY

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

#### Massachusetts

	SELLER NEEDED TO SELL			
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	7%	10%	6%	4%
90% to 94%	9	20	8	7
95% to 99%	35	35	43	24
100%	22	10	27	22
101% to 110%	23	20	16	33
More than 110%	4	5	*	9

\* Less than 1 percent

#### U.S.

	SELLER NEEDED TO SELL			
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	6%	6%	8%	4%
90% to 94%	12	11	14	10
95% to 99%	35	33	36	35
100%	29	29	24	33
101% to 110%	14	16	14	14
More than 110%	4	4	3	4
Median (sales price as a percent of listing price)	99%	100%	98%	100%

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-34

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

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>Less than 1 week</b>	10%	12%	9%	15%	11%	11%
<b>1 to 2 weeks</b>	36	38	37	39	37	39
<b>3 to 4 weeks</b>	15	13	12	10	13	14
<b>5 to 6 weeks</b>	9	7	4	7	7	7
<b>7 to 8 weeks</b>	10	6	7	7	6	5
<b>9 to 10 weeks</b>	3	3	4	2	3	4
<b>11 to 12 weeks</b>	4	6	6	6	6	5
<b>13 to 16 weeks</b>	3	4	3	4	4	3
<b>17 to 24 weeks</b>	4	6	7	5	6	6
<b>25 to 36 weeks</b>	3	4	5	3	4	2
<b>37 to 52 weeks</b>	*	2	4	1	2	1
<b>53 or more weeks</b>	2	1	1	1	1	1
<b>Median weeks</b>	3	3	3	2	3	3

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-35

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

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

#### Massachusetts

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	7%	*	2%	*	*	25%	36%
90% to 94%	9	*	*	18	18	8	27
95% to 99%	35	*	34	41	41	50	36
100%	22	67	22	29	9	8	*
101% to 110%	23	25	37	12	23	8	*
More than 110%	4	8	5	*	9	*	*

\* Less than 1 percent

#### U.S.

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
Less than 90%	6%	1%	1%	4%	6%	11%	23%
90% to 94%	12	4	4	9	17	25	29
95% to 99%	35	17	29	44	48	45	36
100%	29	49	40	29	16	11	9
101% to 110%	14	23	22	11	8	6	1
More than 110%	4	6	4	3	4	2	2
Median (sales price as a percent of listing price)	99%	100%	100%	99%	97%	96%	94%

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-36

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

#### Massachusetts

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
<b>None, did not reduce the asking price</b>	66%	100%	88%	76%	45%	25%	18%
<b>One</b>	18	*	12	24	36	8	18
<b>Two</b>	8	*	*	*	14	25	27
<b>Three</b>	5	*	*	*	*	33	18
<b>Four or more</b>	4	*	*	*	5	8	18

#### U.S.

	SELLERS WHOSE HOME WAS ON THE MARKET FOR						
	All Sellers	Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
<b>None, did not reduce the asking price</b>	62%	92%	86%	66%	42%	27%	16%
<b>One</b>	22	8	13	25	38	34	29
<b>Two</b>	9		1	6	14	22	27
<b>Three</b>	4	*	*	2	5	11	16
<b>Four or more</b>	3	*	*	1	1	6	12

\* Less than 1 percent

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-37

## INCENTIVES OFFERED TO ATTRACT BUYERS, BY REGION

(Percent of Respondents)

	SELLERS WHO SOLD A HOME IN THE					
	Massachusetts	U.S.	Northeast	Midwest	South	West
<b>None</b>	84%	67%	77%	63%	65%	69%
<b>Home warranty policies</b>	3	17	6	20	19	16
<b>Assistance with closing costs</b>	8	14	10	14	17	10
<b>Credit toward remodeling or repairs</b>	4	8	7	7	7	11
<b>Other incentives, such as a car, flat screen TV, etc.</b>	3	3	2	4	3	2
<b>Assistance with condo association fees</b>	1	*	*	*	*	*
<b>Other</b>	3	4	4	2	4	4

\* Less than 1 percent

HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-38

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

(Percent of Respondents)

**Massachusetts**

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET FOR					
		Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	84%	83%	98%	82%	80%	67%	64%
Assistance with closing costs	8	*	2	12	15	17	9
Home warranty policies	3	8	*	6	*	8	9
Credit toward remodeling or repairs	4	*	*	*	10	8	9
Other incentives, such as a car, flat screen TV, etc.	3	100	*	*	*	7	15
Assistance with condo association fees	1	*	*	*	*	8	*
Other	3	*	*	*	*	8	18

**U.S.**

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET FOR					
		Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks	17 or more weeks
None	67%	82%	75%	62%	58%	56%	54%
Home warranty policies	17	9	13	19	24	20	22
Assistance with closing costs	14	7	9	18	15	20	21
Credit toward remodeling or repairs	8	4	6	10	9	12	11
Other incentives, such as a car, flat screen TV, etc.	3	1	2	5	4	1	6
Assistance with condo association fees	*	*	*	*	*	*	1
Other	4	3	2	3	4	6	9

\* Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-39

### EQUITY EARNED IN HOME RECENTLY SOLD, BY TENURE IN HOME

(Median)

TENURE IN HOME	U.S.	
	Dollar value	Percent
1 year or less	\$39,900	19%
2 to 3 years	\$30,000	13%
4 to 5 years	\$50,000	21%
6 to 7 years	\$62,000	29%
8 to 10 years	\$79,900	39%
11 to 15 years	\$49,800	25%
16 to 20 years	\$85,000	48%
21 years or more	\$152,300	140%
<b>Median</b>	<b>\$66,000</b>	<b>33%</b>

	Massachusetts	
	Dollar value	Percent
<b>Median</b>	<b>\$93,000</b>	<b>34%</b>



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-40

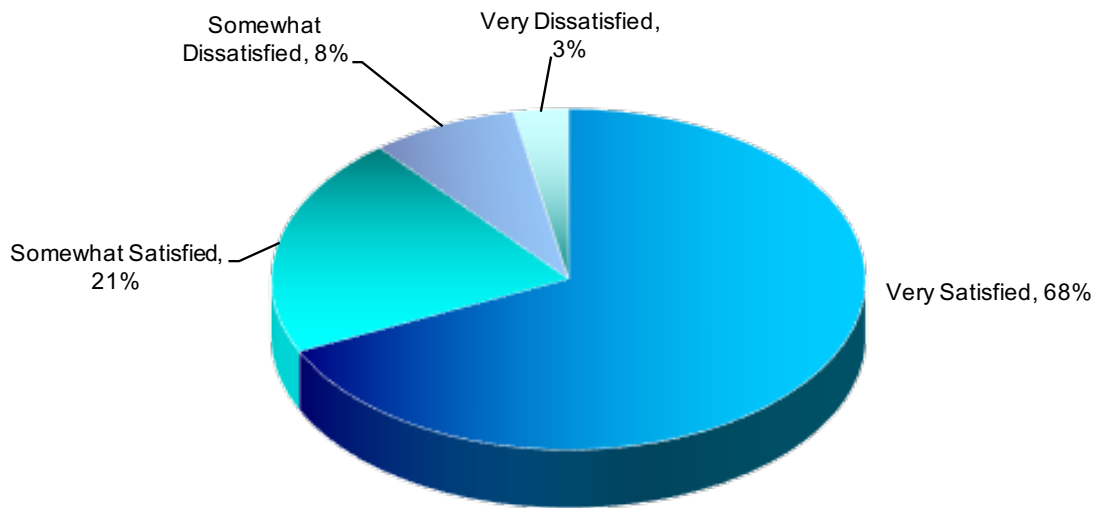
## SATISFACTION WITH THE SELLING PROCESS

(Percentage Distribution)

	Massachusetts	U.S.
Very Satisfied	68%	69%
Somewhat Satisfied	21	21
Somewhat Dissatisfied	8	7
Very Dissatisfied	3	3

Satisfaction with Selling Process  
(Percentage Distribution)

### Massachusetts



Satisfaction with Selling Process  
(Percentage Distribution)

### U.S.

