

Massachusetts 2021 Profile of Home Buyers and Sellers

Prepared by:
NATIONAL ASSOCIATION OF REALTORS®
Research Division

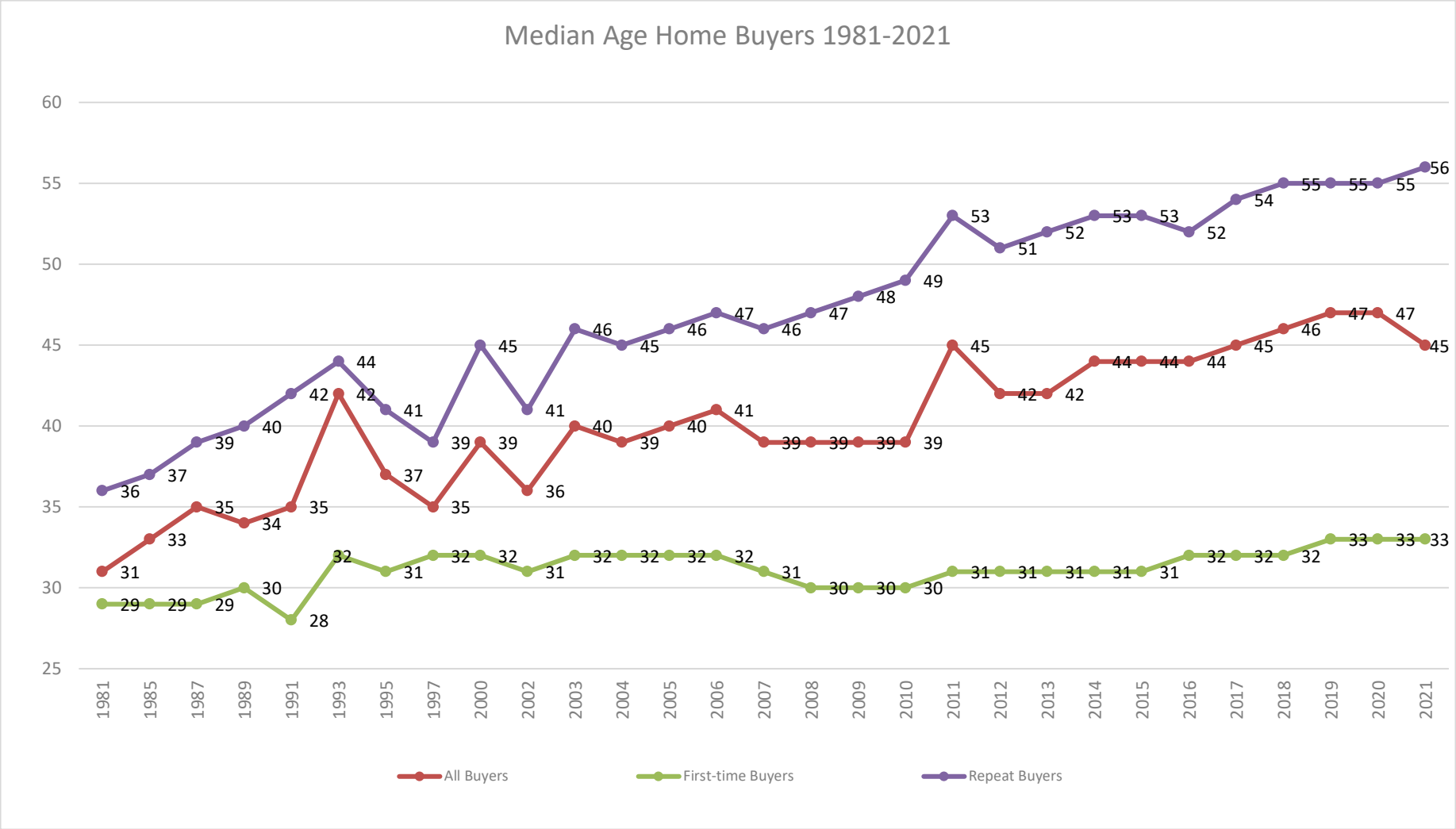


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Exhibit 1-1
MEDIAN AGE OF HOME BUYERS 1981-2021
 (Percentage Distribution)

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
2021	45	33	56



CHARACTERISTICS OF HOME BUYERS

Massachusetts

Number of Total Respondents = 193

Exhibit 1-2

AGE OF HOME BUYERS, BY REGION

(Percentage Distribution)

	Massachusetts	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
18 to 24 years	1%	2%	2%	3%	3%	2%
25 to 34 years	31	24	29	30	20	24
35 to 44 years	35	22	25	22	20	23
45 to 54 years	13	14	13	12	16	12
55 to 64 years	10	17	14	16	18	18
65 to 74 years	10	16	13	12	19	16
75 years or older	1	5	4	5	5	5
Median age (years)	39	45	42	41	49	45

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-3

HOUSEHOLD INCOME OF HOME BUYERS, BY REGION, 2020

(Percentage Distribution)

	Massachusetts	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
Less than \$25,000	*	2%	2%	3%	3%	2%
\$25,000 to \$34,999	*	3	3	4	4	2
\$35,000 to \$44,999	1	5	4	6	5	5
\$45,000 to \$54,999	3	7	6	8	7	5
\$55,000 to \$64,999	6	7	6	7	7	6
\$65,000 to \$74,999	6	7	7	7	8	7
\$75,000 to \$84,999	3	8	7	9	9	7
\$85,000 to \$99,999	12	10	10	11	10	9
\$100,000 to \$124,999	18	14	15	14	12	14
\$125,000 to \$149,999	13	10	10	10	10	11
\$150,000 to \$174,999	7	8	8	7	8	9
\$175,000 to \$199,999	7	5	6	4	4	6
\$200,000 or more	25	13	16	9	12	20
Median income (2020)	\$126,900	\$102,000	\$108,300	\$93,200	\$95,500	\$112,500

CHARACTERISTICS OF HOME BUYERS

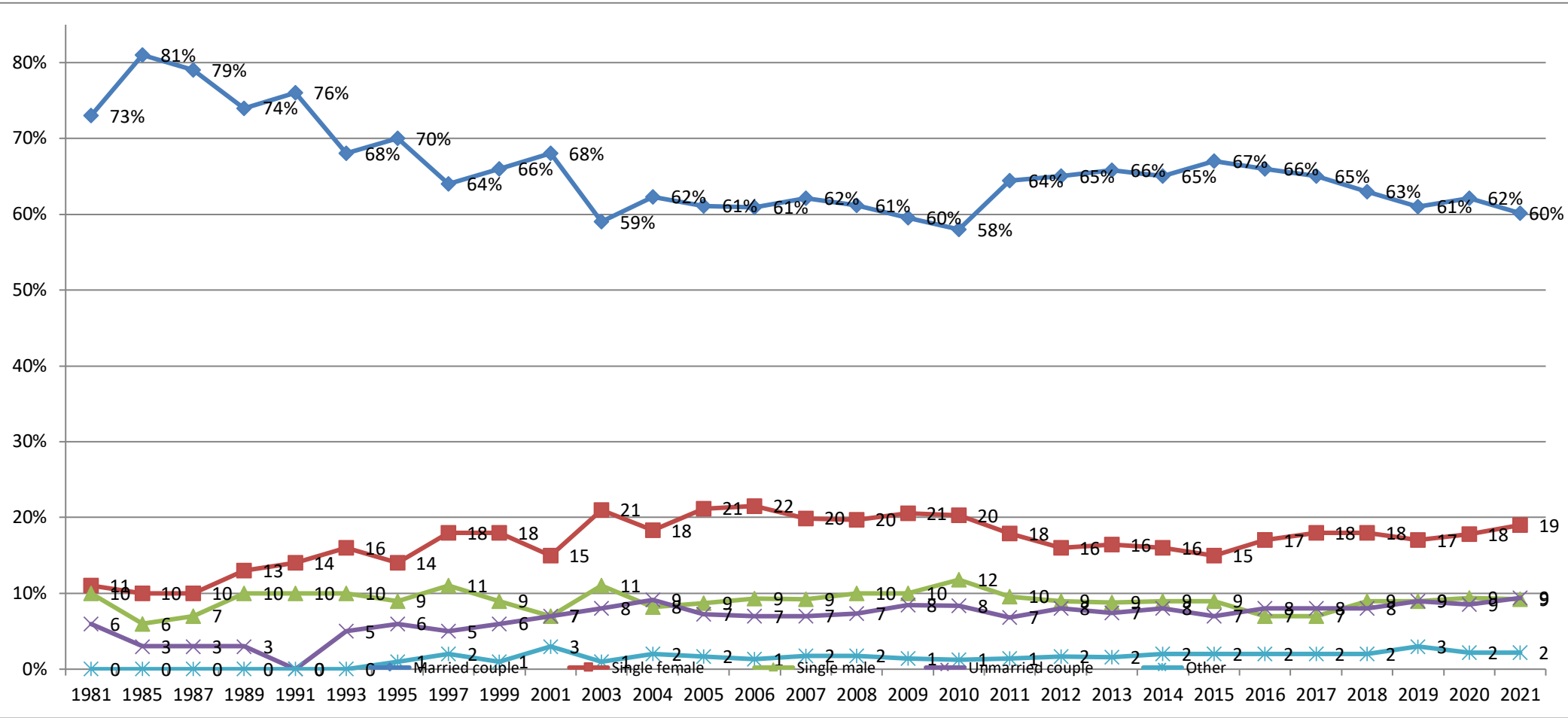
Exhibit 1-4
ADULT COMPOSITION OF HOME BUYER HOUSEHOLDS, 1981-2020
(Percentage Distribution)

Massachusetts

	2021
Married couple	62%
Single female	14
Single male	7
Unmarried couple	14
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	2021
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%	60%
Single female	11	10	10	13	14	16	14	18	18	15	21	18	21	22	20	20	21	20	18	16	16	16	15	17	18	18	17	18	19
Single male	10	6	7	10	10	10	9	11	9	7	11	8	9	9	9	10	10	12	10	9	9	9	9	7	7	9	9	9	9
Unmarried couple	6	3	3	3	*	5	6	5	6	7	8	9	7	7	7	7	8	8	7	8	7	8	7	8	8	8	9	9	9
Other	-	-	-	-	-	*	1	2	1	3	1	2	2	1	2	2	1	1	1	2	2	2	2	2	2	3	2	2	2



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-5

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

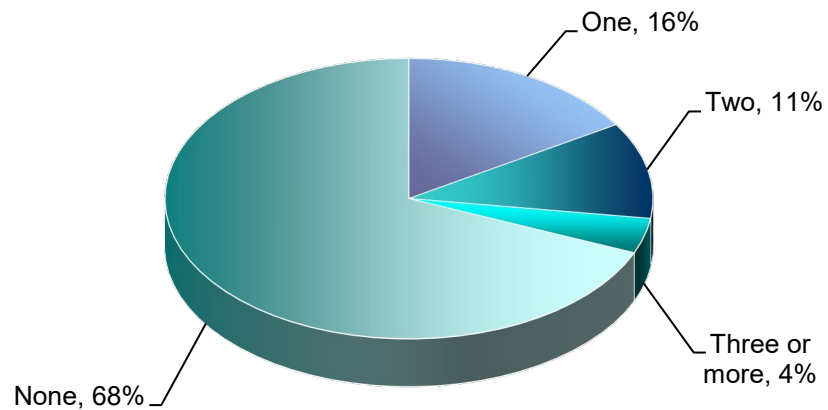
(Percentage Distribution of Households)

Massachusetts

One	16%
Two	11%
Three or more	4%
None	68%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

(Percentage Distribution of Households)

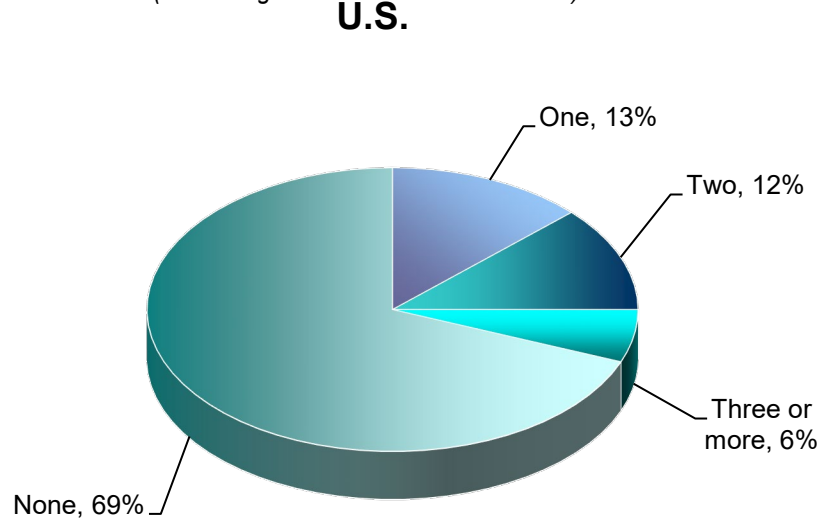


U.S.

One	13%
Two	12%
Three or more	6%
None	69%

NUMBER OF CHILDREN UNDER THE AGE OF 18 RESIDING IN HOUSEHOLD

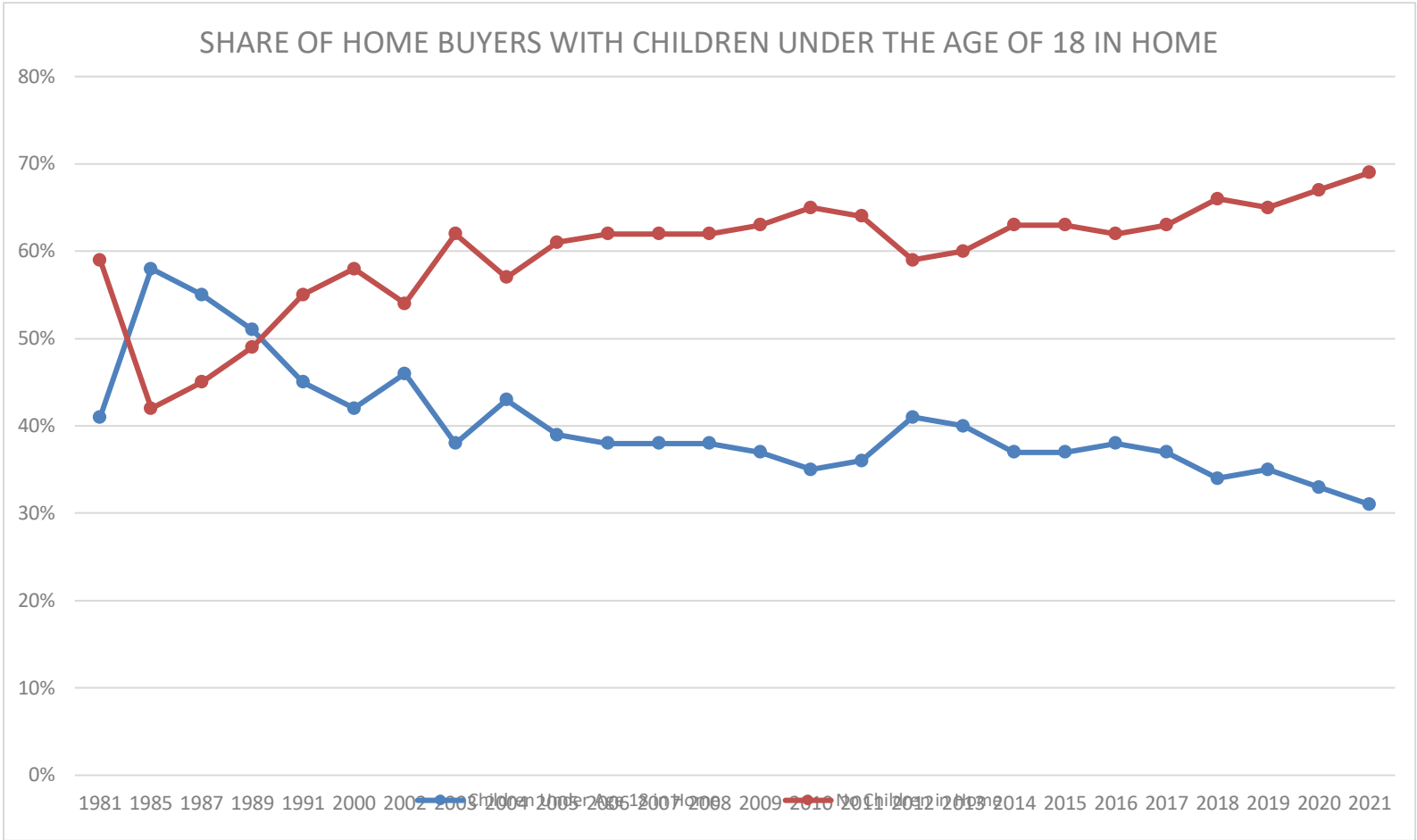
(Percentage Distribution of Households)



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	2021
Childrer	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%	31%
No Chilc	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%	69%



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
Multi-generational household	14%	33%	8%	*	8%	60%	33%	43%
Reasons for purchase:								
Children/relatives over 18 moving back into the house	23%	22%	*	*	50%	33%	26%	*
Health/Caretaking of aging parents	27	30	*	*	*	33	26	33
Cost Savings	13	13	*	*	50	*	15	*
To spend more time with aging parents	10	13	*	*	*	*	11	*
Children/relatives over 18 never left home	17	17	50	*	*	*	15	33
Wanted a larger home that multiple incomes could afford together	10	4	50	*	*	33	11	*
None of the above	13	9	50	*	50	*	11	33
Other	17	17	*	*	*	33	19	*

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
Multi-generational household	11%	11%	13%	8%	5%	43%	14%	10%
Reasons for purchase:								
Health/Caretaking of aging parents	29%	31%	27%	20%	11%	42%	26%	31%
Children/relatives over 18 moving back into the house	16	17	14	18	18	10	18	14
Cost Savings	16	16	12	18	20	25	22	12
To spend more time with aging parents	17	19	12	20	9	19	26	11
Children/relatives over 18 never left home	13	16	8	2	9	15	15	12
Wanted a larger home that multiple incomes could afford together	10	10	6	9	14	21	15	7
None of the above	24	22	30	40	26	15	16	30
Other	10	9	15	4	9	11	11	10

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-8

HOME BUYER SEXUAL ORIENTATION

(Percentage Distribution)

Massachusetts

Heterosexual or straight	84%
Gay or lesbian	7%
Bisexual	1%
Prefer to self-describe	1%
Prefer not to answer	8%

U.S.

Heterosexual or straight	89%
Gay or lesbian	4%
Bisexual	2%
Prefer to self-describe	1%
Prefer not to answer	6%

* *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	98%
Prefer not to answer	1%

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)

	Massachusetts	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
White/Caucasian	87%	82%	87%	90%	80%	74%
Hispanic/Latino	6	7	5	3	7	11
Asian/Pacific Islander	6	6	5	3	4	13
Black/African-American	3	6	4	5	9	3
Other	2	2	3	1	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 1-11

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

(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
White/Caucasian	87%	92%	74%	93%	85%	40%	89%	94%
Black/African-American	3	3	11	*	*	*	6	98
Hispanic/Latino	6	4	7	14	8	*	5	1
Asian/Pacific Islander	6	3	11	*	8	60	6	4
Other	2	1	4	*	4	*	2	2

* Less than 1 percent

U.S.

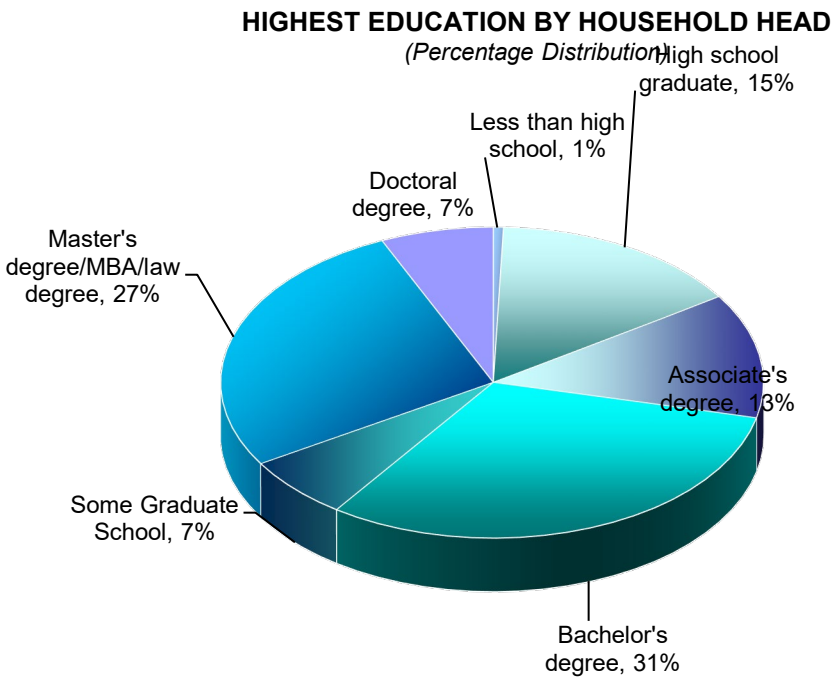
	All Buyers	ADULT COMPOSITION OF HOUSEHOLD					CHILDREN IN HOME	
		Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
White/Caucasian	82%	82%	81%	82%	87%	75%	76%	85%
Hispanic/Latino	7	7	7	5	6	11	10	5
Asian/Pacific Islander	6	7	3	6	5	7	8	4
Black/African-American	6	5	10	6	3	3	7	5
Other	2	2	2	4	2	6	3	2

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

CHARACTERISTICS OF HOME BUYERS

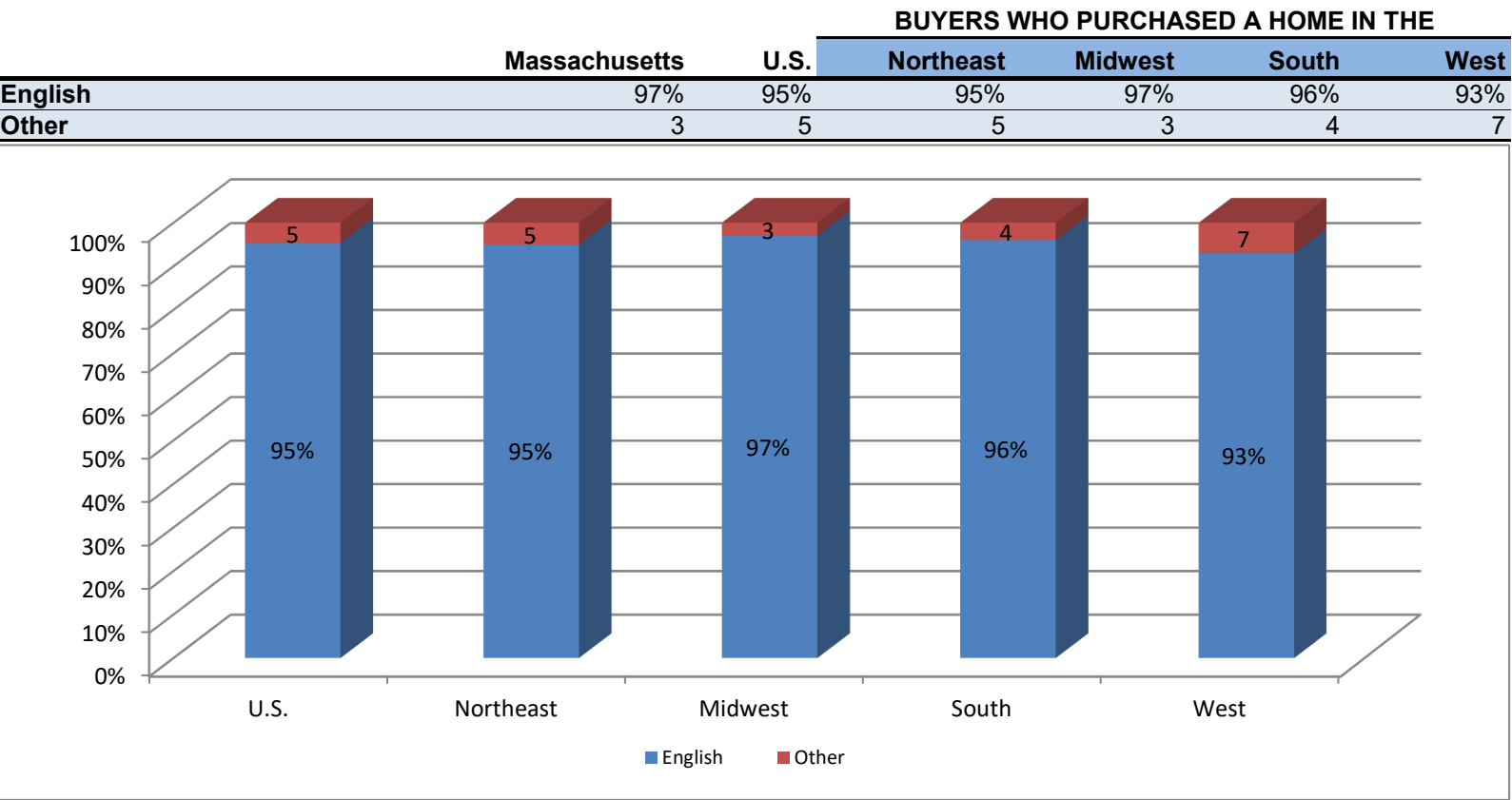
Exhibit 1-12
HIGHEST EDUCATION ACHIEVED BY HOUSEHOLD HEAD
(Percentage Distribution)

All Buyers	
Less than high school	1%
High school graduate	15%
Associate's degree	13%
Bachelor's degree	31%
Some Graduate School	7%
Master's degree/MBA/law degree	27%
Doctoral degree	7%



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-13
PRIMARY LANGUAGE SPOKEN IN HOME BUYER HOUSEHOLD, BY REGION
(Percentage Distribution)



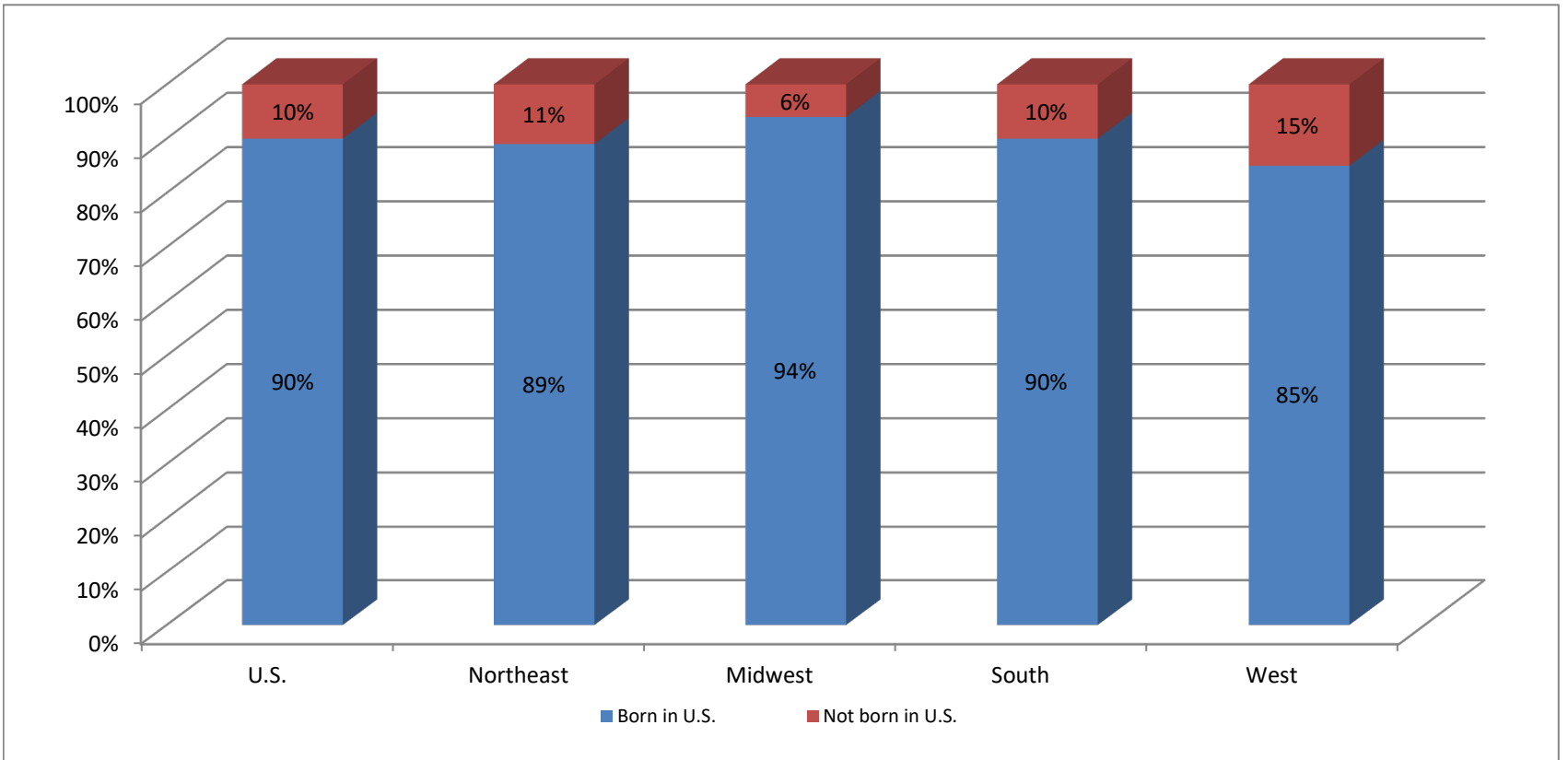
CHARACTERISTICS OF HOME BUYERS

Exhibit 1-14

NATIONAL ORIGIN OF HOME BUYERS, BY REGION

(Percentage Distribution)

	Massachusetts	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
Born in U.S.	88%	90%	89%	94%	90%	85%
Not born in U.S.	12	10%	11%	6%	10%	15%



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-15

SELF OR SPOUSE/PARTNER IS ACTIVE MILITARY OR VETERAN

(Percentage Distribution)

Massachusetts

An active-duty service member	2%
A veteran	10%
Neither	89%

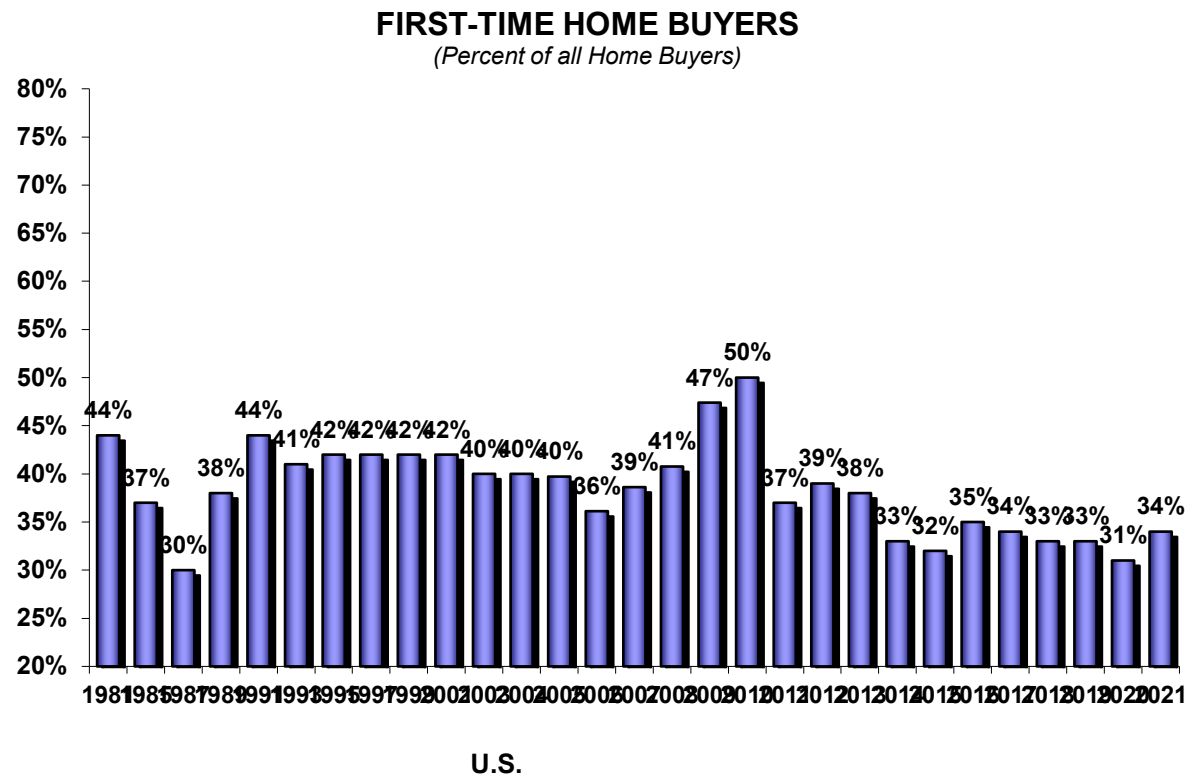
U.S.

An active-duty service member	3%
A veteran	14%
Neither	84%

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-16
FIRST-TIME HOME BUYERS
(Percent of all Home Buyers)

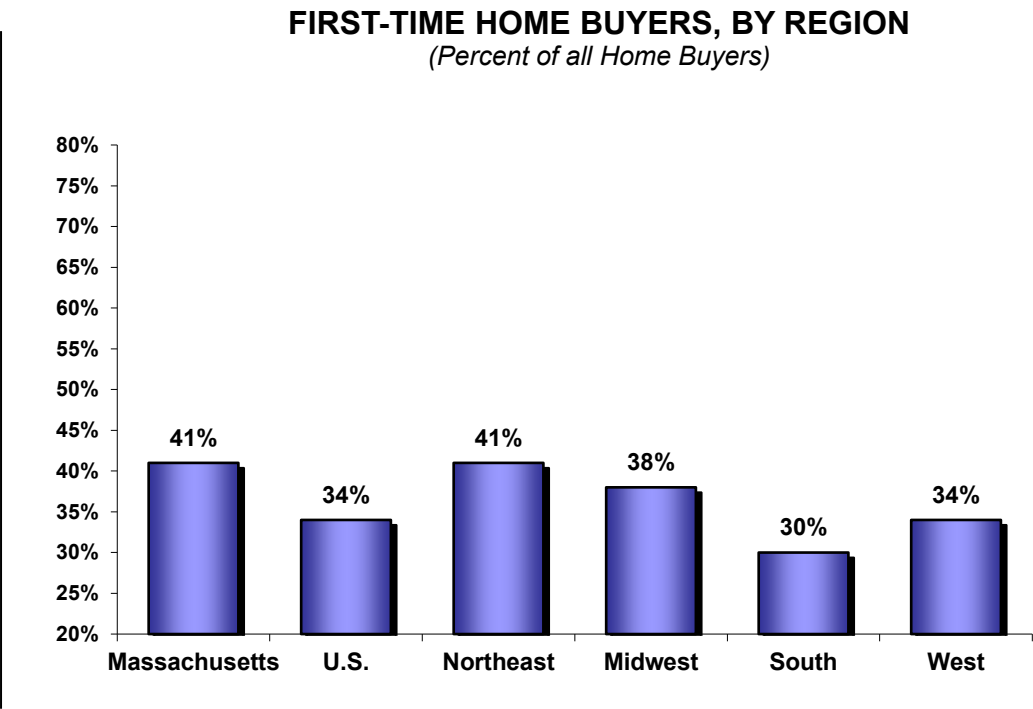
Year	Percentage
1981	44%
1985	37%
1987	30%
1989	38%
1991	44%
1993	41%
1995	42%
1997	42%
1999	42%
2001	42%
2003	40%
2004	40%
2005	40%
2006	36%
2007	39%
2008	41%
2009	47%
2010	50%
2011	37%
2012	39%
2013	38%
2014	33%
2015	32%
2016	35%
2017	34%
2018	33%
2019	33%
2020	31%
2021 US	34%
2020 Massachusetts	41%



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-17
FIRST-TIME HOME BUYERS, BY REGION
(Percent of all Home Buyers)

Massachusetts	41%
U.S.	34%
Northeast	41%
Midwest	38%
South	30%
West	34%



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-18

FIRST-TIME AND REPEAT HOME BUYERS BY HOUSEHOLD TYPE

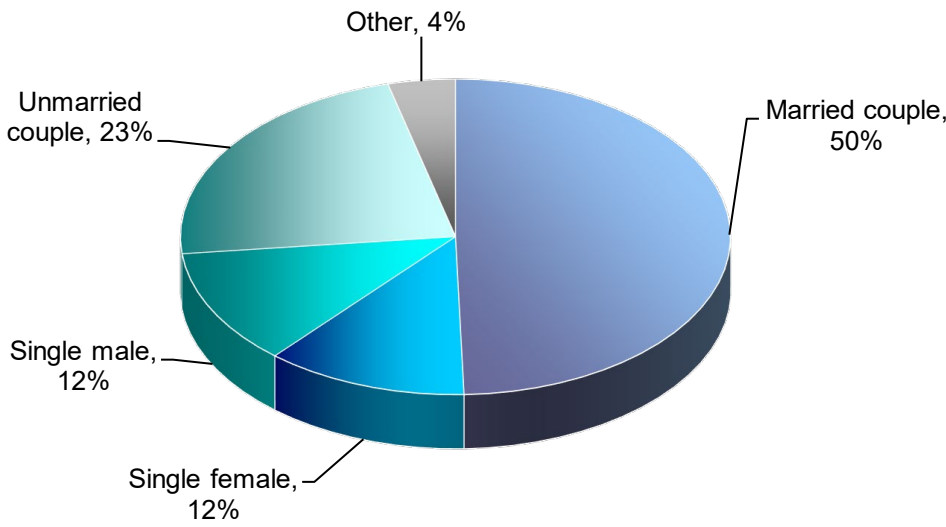
(Percentage Distribution of Households)

Massachusetts

Married couple	50%
Single female	12%
Single male	12%
Unmarried couple	23%
Other	4%

FIRST-TIME HOME BUYERS
(Percentage Distribution)

Massachusetts

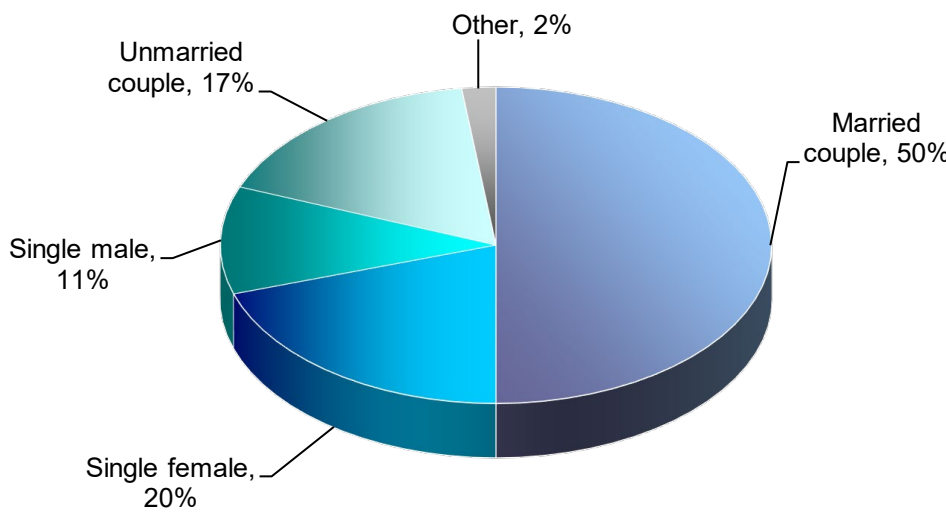


U.S.

Married couple	50%
Single female	20%
Single male	11%
Unmarried couple	17%
Other	2%

FIRST-TIME HOME BUYERS
(Percentage Distribution)

U.S.

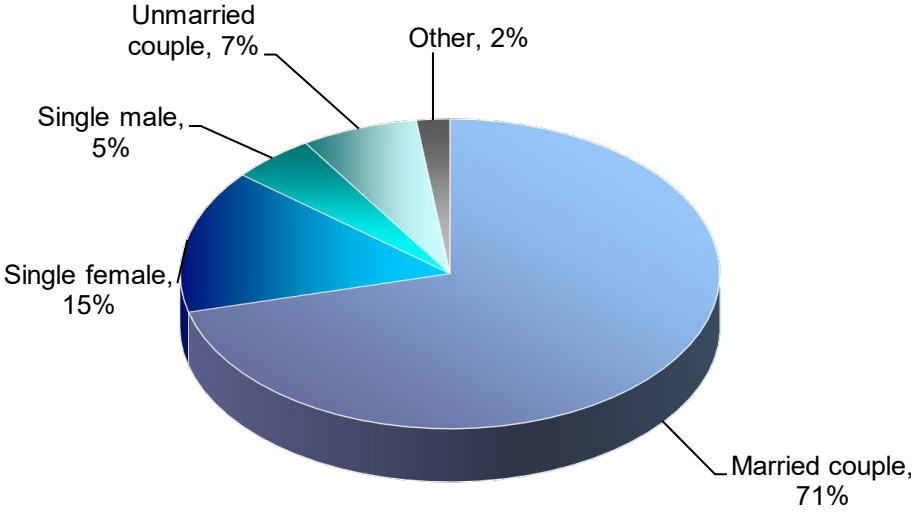


Massachusetts

Married couple	71%
Single female	15%
Single male	5%
Unmarried couple	7%
Other	2%

REPEAT HOME BUYERS
(Percentage Distribution)

Massachusetts

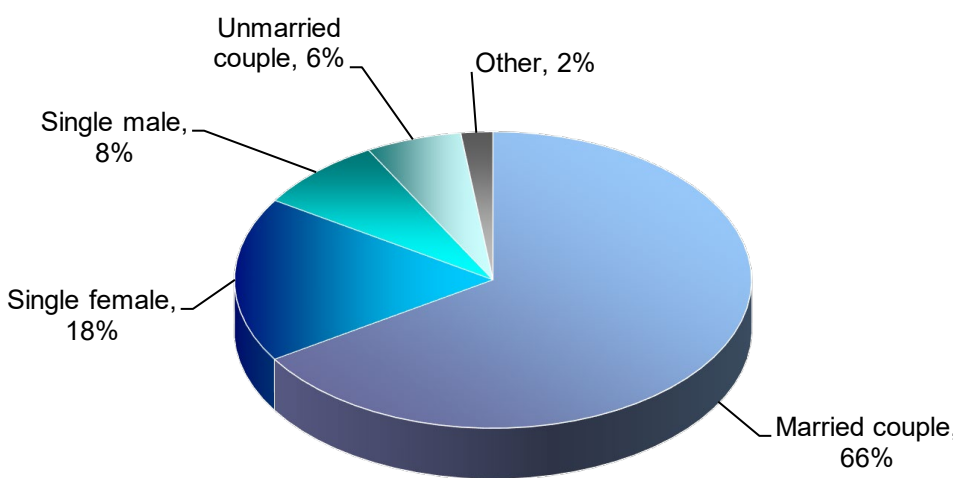


U.S.

Married couple	66%
Single female	18%
Single male	8%
Unmarried couple	6%
Other	2%

REPEAT HOME BUYERS
(Percentage Distribution)

U.S.

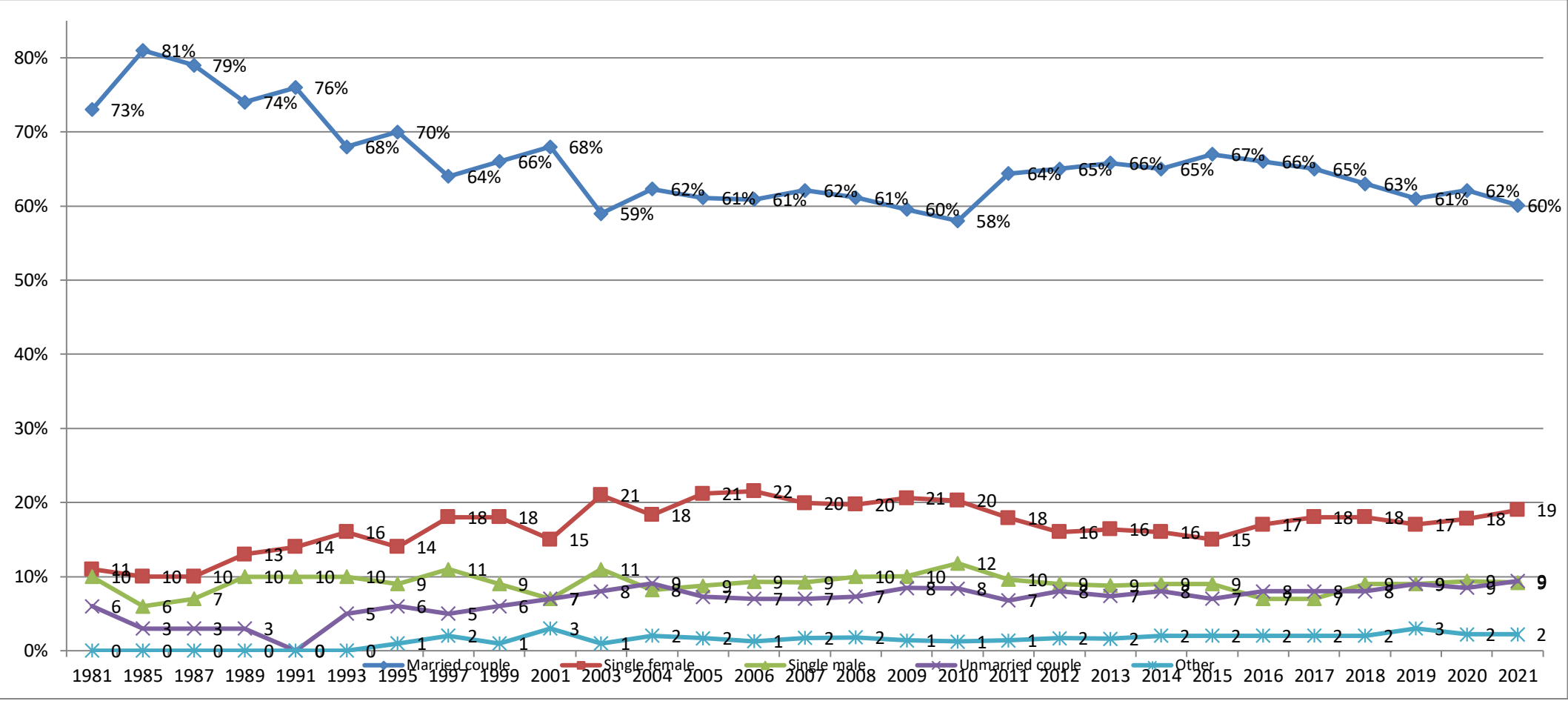


CHARACTERISTICS OF HOME BUYERS

Exhibit 1-19
ADULT COMPOSITION OF FIRST-TIME HOME BUYER HOUSEHOLDS, 1981-2021
(Percentage Distribution)

U.S.

	1981	1985	1987	1989	1991	1993	1995	1997	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Married couple	68%	75%	71%	63%	70%	61%	63%	56%	49%	51%	49%	49%	48%	54%	55%	56%	54%	56%	58%	57%	54%	53%	52%	50%
Single female	12	11	13	15	17	18	16	20	27	25	24	25	23	21	19	19	18	18	18	18	18	17	19	20
Single male	13	9	12	17	13	13	11	16	11	11	12	12	15	12	11	11	11	11	8	7	10	10	11	11
Unmarried couple	*	4	4	5	*	8	9	7	11	11	12	12	12	12	14	13	15	13	14	16	16	17	16	17
Other	7	*	*	*			1	1	2	2	2	1	1	1	1	2	2	2	2	2	2	4	3	2



CHARACTERISTICS OF HOME BUYERS

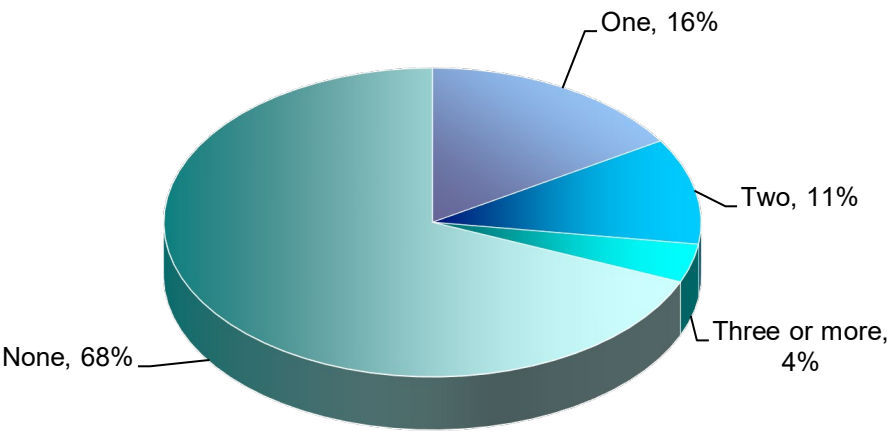
Exhibit 1-20
FIRST-TIME AND REPEAT HOME BUYERS BY CHILDREN IN HOUSEHOLD
(Percentage Distribution of Households)

Massachusetts

One	16%
Two	11%
Three or more	4%
None	68%

FIRST-TIME HOME BUYERS
(Percentage Distribution)

Massachu

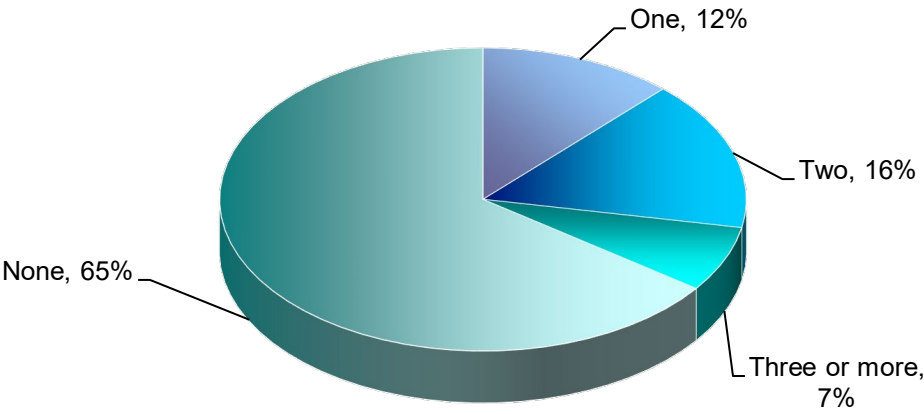


Massachusetts

One	12%
Two	16%
Three or more	7%
None	65%

REPEAT HOME BUYERS
(Percentage Distribution)

Massa

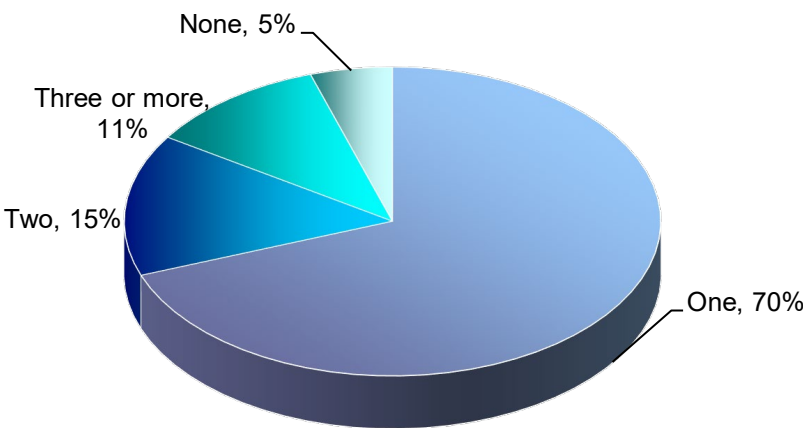


U.S.

One	70%
Two	15%
Three or more	11%
None	5%

FIRST-TIME HOME BUYERS
(Percentage Distribution)

U.S.

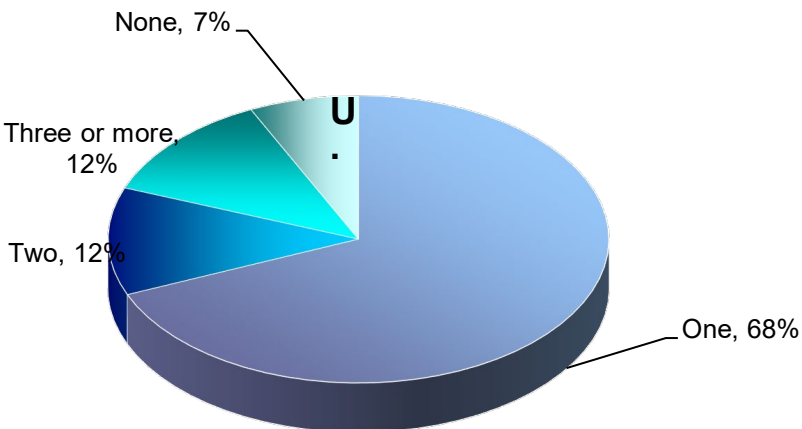


U.S.

One	68%
Two	12%
Three or more	12%
None	7%

REPEAT HOME BUYERS
(Percentage Distribution)

U



CHARACTERISTICS OF HOME BUYERS

Exhibit 1-21

AGE OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	1%	1%	*
25 to 34 years	31	53	13
35 to 44 years	35	32	37
45 to 54 years	13	9	17
55 to 64 years	10	3	16
65 to 74 years	10	1	17
75 years or older	1	*	1
Median age (years)	39	30	49

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
18 to 24 years	2%	6%	*
25 to 34 years	24	51	11
35 to 44 years	22	26	20
45 to 54 years	14	8	16
55 to 64 years	17	6	23
65 to 74 years	16	3	23
75 years or older	5	1	7
Median age (years)	45	33	56
Married couple	45	33	54
Single female	51	34	60
Single male	45	31	58
Unmarried couple	34	30	52
Other	52	34	60

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-22

HOUSEHOLD INCOME OF FIRST-TIME AND REPEAT BUYERS, 2020

(Percentage Distribution)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Less than \$25,000	*	*	*
\$25,000 to \$34,999	*	*	*
\$35,000 to \$44,999	1	1	*
\$45,000 to \$54,999	3	4	2
\$55,000 to \$64,999	6	8	4
\$65,000 to \$74,999	6	8	5
\$75,000 to \$84,999	3	4	2
\$85,000 to \$99,999	12	15	9
\$100,000 to \$124,999	18	23	15
\$125,000 to \$149,999	13	12	14
\$150,000 to \$174,999	7	3	11
\$175,000 to \$199,999	7	5	8
\$200,000 or more	25	18	30
Median income (2020)	\$126,900	\$110,900	\$148,200

* 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	3	4	3
\$35,000 to \$44,999	5	7	4
\$45,000 to \$54,999	7	9	5
\$55,000 to \$64,999	7	9	5
\$65,000 to \$74,999	7	9	6
\$75,000 to \$84,999	8	8	8
\$85,000 to \$99,999	10	10	10
\$100,000 to \$124,999	14	13	14
\$125,000 to \$149,999	10	9	11
\$150,000 to \$174,999	8	7	9
\$175,000 to \$199,999	5	3	6
\$200,000 or more	13	9	17
Median income (2020)	\$102,000	\$86,500	\$112,500
Married couple	\$120,000	\$103,300	\$131,300
Single female	\$65,000	\$58,300	\$71,000
Single male	\$78,000	\$69,300	\$83,000
Unmarried couple	\$110,900	\$100,000	\$126,900
Other	\$81,900	\$61,500	\$97,900

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-23

RACE/ETHNICITY OF FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	87%	83%	90%
Black/African-American	3	4	3
Asian/Pacific Islander	6	8	5
Hispanic/Latino	6	8	5
Other	2	1	2

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
White/Caucasian	82%	75%	86%
Hispanic/Latino	7	9	6
Asian/Pacific Islander	6	9	4
Black/African-American	6	8	5
Other	2	3	2

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

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-24

PRIMARY LANGUAGE SPOKEN IN FIRST-TIME AND REPEAT BUYER HOUSEHOLDS

(Percentage Distribution)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
English	97%	97%	97%
Other	3	3	3

U.S.

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

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-25

NATIONAL ORIGIN OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Born in U.S.	88%	86%	89%
Not born in U.S.	12	14	11

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 1-26
PRIOR LIVING ARRANGEMENT, 1989-2021
(Percentage Distribution)

U.S.

	1989	1993	1997	2000	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Owned previous home	52%	42%	42%	41%	43%	45%	48%	46%	49%	47%	42%	37%	35%	47%	42%	44%	46%	43%	47%	47%	49%	48%	51%	51%
Rented an apartment or house	36%	46%	42%	45%	45%	41%	41%	41%	38%	41%	44%	50%	49%	42%	46%	44%	42%	46%	41%	40%	37%	38%	37%	37%
Lived with parents/relatives/friends	6%	6%	10%	7%	11%	11%	9%	10%	9%	9%	11%	12%	13%	10%	11%	11%	10%	10%	11%	12%	12%	12%	11%	11%
Rented the home ultimately purchased	2%	2%	3%	2%	2%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%	2%	2%	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

PRIOR LIVING ARRANGEMENT OF FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

Massachusetts

	All Buyers	First-time Buyers	Repeat Buyers
Owned previous home	45%	4%	73%
Rented an apartment or house	42	76	19
Lived with parents/relatives/friends, paid rent	6	9	4
Lived with parents/relatives/friends, did not pay rent	6	9	3
Rented the home ultimately purchased	2	3	1

* Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Owned previous home	51%	4%	76%
Rented an apartment or house	37	73	18
Lived with parents/relatives/friends, paid rent	5	10	3
Lived with parents/relatives/friends, did not pay rent	6	11	3
Rented the home ultimately purchased	1	2	*

* 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 1-28
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
Owned previous home	45%	56%	30%	21%	19%	40%	50%	41%
Rented an apartment or house	42	36	44	64	65	40	35	47
Lived with parents/relatives/friends, paid rent	6	5	4	7	8	20	7	5
Lived with parents/relatives/friends, did not pay rent	6	2	22	*	8	*	7	5
Rented the home ultimately purchased	2	2	*	7	*	*	2	2

U.S.

	ADULT COMPOSITION OF HOUSEHOLD						CHILDREN IN HOME	
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other	Children under 18 in home	No children in home
Owned previous home	51%	59%	44%	44%	26%	46%	50%	51%
Rented an apartment or house	37	33	39	41	56	32	38	37
Lived with parents/relatives/friends, paid rent	5	3	8	9	9	13	5	5
Lived with parents/relatives/friends, did not pay rent	6	4	9	6	8	9	5	6
Rented the home ultimately purchased	1	1	1	*	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 1-29

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	37%	71%	13%
Job-related relocation or move	2	*	3
Desire for larger home	15	4	24
Desire to be closer to family/friends/relatives	7	1	11
Change in family situation	9	4	13
Desire for better home for pet(s)	1	*	1
Desire for a home in a better area	6	1	9
Retirement	3	*	6
Affordability of homes	1	3	*
Desire to be closer to job/school/transit	1	1	1
Greater choice of homes on the market	1	*	1
Desire for smaller home	4	*	6
Desire for a newly built or custom-built home	1	*	1
Establish household	4	9	*
Financial security	2	1	3
Purchased home for family member or relative	1	1	1
Desire for vacation home/investment property	*	*	*
Better weather conditions	*	*	*
Other	3	3	3

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Desire to own a home of my own	28%	65%	9%
Desire for larger home	11%	3%	14%
Desire to be closer to family/friends/relatives	10	2	15
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	7	4	8
Desire for a home in a better area	7	2	10
Job-related relocation or move	5	3	7
Desire for smaller home	5	1	7
Retirement	5	1	8
Establish a household	3	5	1
Desire to be closer to job/school/transit	2	1	2
Affordability of homes	2	3	1
Financial security	2	3	2
Desire for a newly built or custom-built home	2	*	3
Desire for better home for pet(s)	2	3	1
Purchased home for family member or relative	1	*	1
Tax benefits	1	*	1
Desire for vacation home/investment property	1	*	1
Better weather conditions	1	*	2
Greater number of homes on the market for sale/better choice	*	*	*
Other	2	1	2

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-30
PRIMARY REASON FOR PURCHASING A HOME, 2010-2021
(Percentage Distribution)

U.S.

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Desire to own a home of my own	31	27	30	30	30	30%	31%	30%	29%	29%	27%	28%
Desire for larger home	9	10	11	12	10	10	10	10	9	9	10	11
Desire to be closer to family/friends/relatives	5	7	6	6	7	7	7	8	8	9	9	10
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	8	8	8	7	7	7	8	8	7	8	8	7
Desire for a home in a better area	5	5	6	6	6	6	6	7	7	7	6	7
Job-related relocation or move	7	10	9	8	8	8	8	8	8	7	6	5
Desire for smaller home	3	4	4	5	6	6	6	5	5	6	6	5
Retirement	3	4	4	5	5	5	5	5	5	5	5	5
Establish a household	2	2	2	3	2	2	3	2	2	3	2	3
Desire to be closer to job/school/transit	3	4	4	4	4	4	3	4	3	3	3	2
Affordability of homes	6	8	7	6	3	3	3	3	2	2	3	2
Financial security	1	1	1	2	2	2	2	2	2	2	2	2
Desire for a newly built or custom-built home	1	1	2	1	2	2	2	2	2	2	2	2
Desire for better home for pet(s)	3	3	NA	NA	NA	NA	NA	NA	1	1	1	2
Purchased home for family member or relative	1	1	1	*	*	*	*	*	1	1	1	1
Tax benefits	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	*	1
Desire for vacation home/investment property	1	1	1	*	NA	NA	*	*	*	NA	NA	1
Better weather conditions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	1	1
Greater number of homes on the market for sale/better choice	2	1	1	1	*	NA	*	*	*	*	*	*
Other	2	5	4	4	7	7	6	6	7	8	1	2

* Less than 1 percent
NA- Not Asked

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-31

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

(Percentage Distribution)

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
Desire to own a home	37%	26%	52%	71%	67%	20%	20%	46%
Job-related relocation or move	2	2	*	*	*	20	2	2
Desire for larger home	15	19	12	*	17	*	25	11
Desire to be closer to family/friends/relatives	7	8	8	*	*	40	3	9
Change in family situation	9	9	12	7	4	*	17	5
Desire for better home for pet(s)	1	1	*	*	*	*	*	1
Desire for a home in a better area	6	8	4	*	*	*	8	3
Retirement	3	3	4	7	*	*	*	5
Affordability of homes	1	2	*	*	*	*	*	2
Desire to be closer to job/school/transit	1	2	*	*	*	*	2	1
Greater choice of homes on the market	1	1	*	*	*	*	*	1
Desire for smaller home	4	6	*	*	*	*	5	3
Desire for a newly built or custom-built home	1	1	*	*	*	*	*	1
Establish household	4	3	*	*	8	*	5	2
Financial security	2	3	*	*	*	*	3	2
Purchased home for family member or relative	1	1	*	7	*	*	*	2
Desire for vacation home/investment property	*	*	*	*	*	*	*	*
Better weather conditions	*	*	*	*	*	*	*	*
Other	3	2	4	*	4	20	3	2

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
Desire to own a home of my own	28%	22%	33%	36%	47%	28%	28%	28%
Desire for larger home	11	15	4	4	8	6	21	6
Desire to be closer to family/friends/relatives	10	10	15	7	3	19	5	13
Change in family situation (e.g. marriage, birth of child, divorce, etc.)	7	4	11	10	8	10	9	6
Desire for a home in a better area	7	8	5	6	5	2	8	6
Job-related relocation or move	5	7	3	4	2	3	8	4
Desire for smaller home	5	6	5	5	3	2	3	6
Retirement	5	6	4	7	3	3	1	7
Establish a household	3	3	1	1	5	4	2	2
Desire to be closer to job/school/transit	2	2	2	3	*	1	3	1
Affordability of homes	2	1	3	2	3	*	1	2
Financial security	2	2	3	4	3	2	2	3
Desire for a newly built or custom-built home	2	3	1	2	*	1	2	2
Desire for better home for pet(s)	2	1	3	1	4	2	1	2
Purchased home for family member or relative	1	1	*	*	*	6	1	*
Tax benefits	1	*	1	*	1	*	*	1
Desire for vacation home/investment property	1	1	*	1	*	*	1	1
Better weather conditions	1	1	1	1	1	*	*	1
Greater number of homes on the market for sale/better choice	*	*	*	1	*	*	*	*
Other	2	2	1	1	1	6	2	2

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-32

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	44%	47%	41%
Did not have much choice, had to purchase	2	4	1
It was the best time because of availability of homes for sale	16	14	18
It was the best time because of mortgage financing options available	8	1	13
It was the best time because of affordability of homes	20	26	15
The buyer wished they had waited	8	6	10
Other	2	1	2

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
It was just the right time, the buyer was ready to buy a home	45%	51%	42%
It was the best time because of mortgage financing options available	16	21	13
Did not have much choice, had to purchase	15	13	16
It was the best time because of availability of homes for sale	9	5	11
It was the best time because of affordability of homes	5	6	4
The buyer wished they had waited	1	1	1
Other	9	4	12

* Less than 1 percent

CHARACTERISTICS OF HOME BUYERS

Exhibit 1-33

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	86%	100%	91%	85%	63%
One or more vacation homes	3	*	*	5	11
One or more investment properties	6	*	6	7	5
Primary residence	4	*	3	2	11
Previous homes that buyer is trying to sell	1	*	1	*	*
Other	2	*	*	*	21

U.S.

	All Buyers	AGE OF HOME BUYER			
		18 to 24	25 to 44	45 to 64	65 or older
Recently purchased home only	84%	94%	89%	79%	78%
One or more investment properties	8	2	7	9	9
Previous homes that buyer is trying to sell	1	*	1	2	2
One or more vacation homes	3	*	1	5	6
Other	2	2	1	3	2

* Less than 1 percent