

## HOME SELL

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## 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>	14%	11%	11%	13%	11%	10%
<b>35 to 44 years</b>	32	19	20	22	19	16
<b>45 to 54 years</b>	17	15	17	15	16	12
<b>55 to 64 years</b>	19	22	20	24	19	25
<b>65 to 74 years</b>	17	25	24	20	27	26
<b>75 years or older</b>	1	8	8	6	8	10
<b>Median age (years)</b>	48	56	55	53	57	59

\*Less than 1 percent

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-2

### HOUSEHOLD INCOME OF HOME SELLERS, 2020

(Percentage Distribution)

	SELLERS WHO SOLD A HOME IN				
	Massachusetts	U.S.	Northeast	Midwest	South
Less than \$25,000	*	2%	2%	1%	3%
\$25,000 to \$34,999	*	3	3	3	2
\$35,000 to \$44,999	*	4	3	4	3
\$45,000 to \$54,999	3	5	3	5	4
\$55,000 to \$64,999	4	6	4	4	8
\$65,000 to \$74,999	5	7	6	6	7
\$75,000 to \$84,999	*	8	7	8	7
\$85,000 to \$99,999	10	10	10	12	9
\$100,000 to \$124,999	12	14	15	16	14
\$125,000 to \$149,999	14	11	12	11	11
\$150,000 to \$174,999	10	10	8	10	10
\$175,000 to \$199,999	9	6	6	6	6
\$200,000 or more	33	16	21	14	16
<b>Median income (2020)</b>	<b>\$155,000</b>	<b>\$112,300</b>	<b>\$120,000</b>	<b>\$110,900</b>	<b>\$112,500</b>

**THE**

<b>West</b>
1%
3
5
4
5
6
9
10
13
11
11
5
17
<b>\$113,500</b>

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-3

## ADULT COMPOSITION OF HOME SELLER HOUSEHOLDS

(Percentage Distribution)

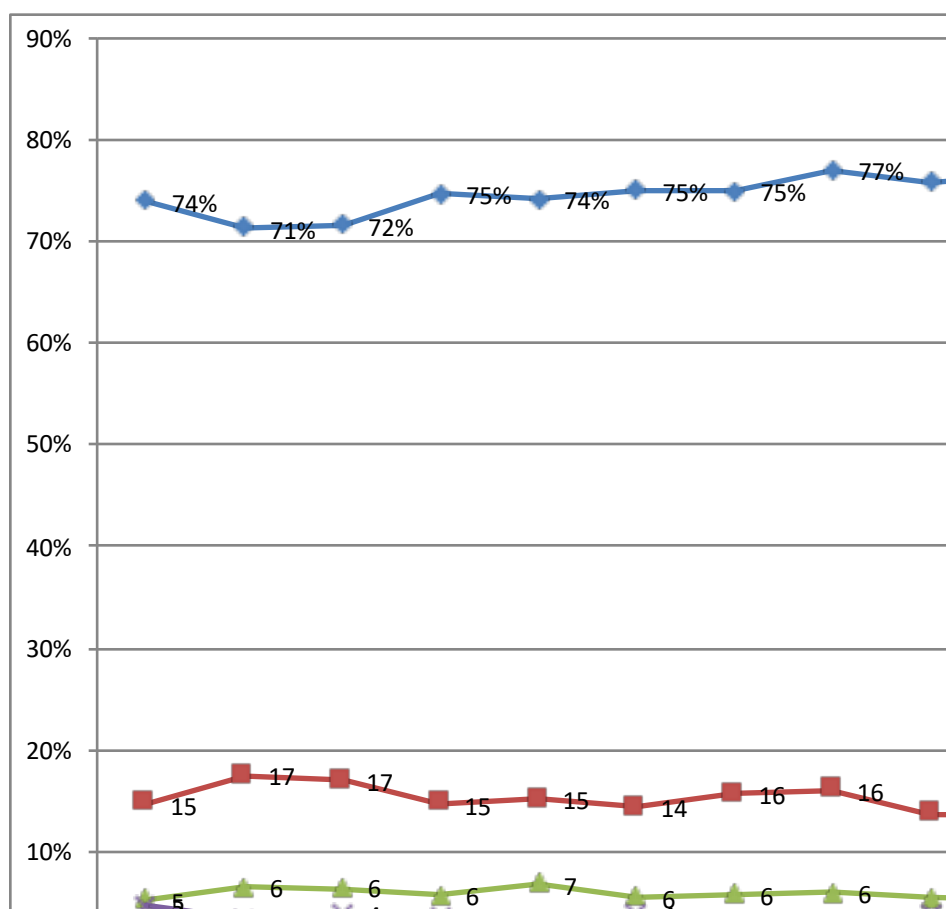
### Massachusetts

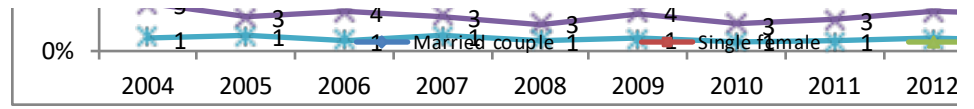
	2021
Married couple	77%
Single female	9
Single male	5
Unmarried couple	7
Other	2

\*Less than 1 percent

### U.S.

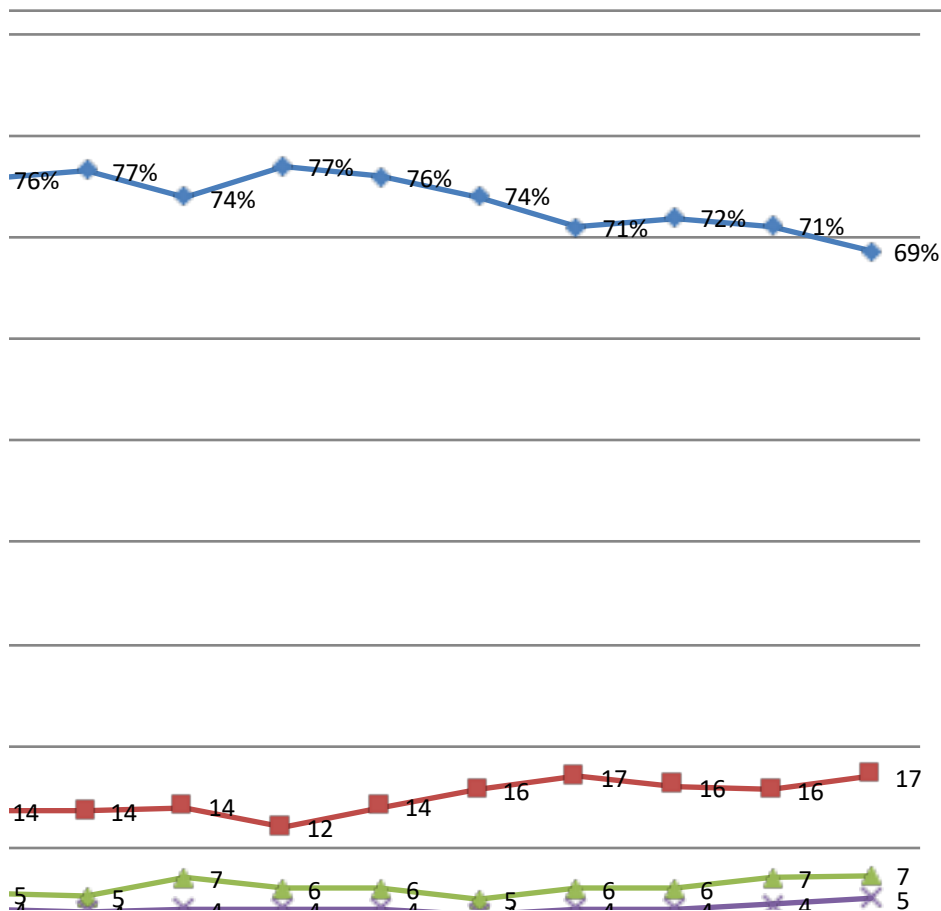
	2004	2005	2006	2007	2008	2009
Married couple	74%	71%	72%	75%	74%	75%
Single female	15	17	17	15	15	14
Single male	5	6	6	6	7	6
Unmarried couple	5	3	4	3	3	4
Other	1	1	1	1	1	1

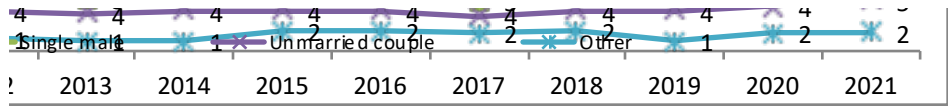






2010	2011	2012	2013	2014	2015	2016	2017	2018
75%	77%	76%	77%	74%	77%	76%	74%	71%
16	16	14	14	14	12	14	16	17
6	6	5	5	7	6	6	5	6
3	3	4	4	4	4	4	4	4
1	1	1	1	1	2	2	2	2





<b>2019</b>	<b>2020</b>	<b>2021</b>
72%	71%	69%
16	16	17
6	7	7
4	4	5
1	2	2



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-4

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

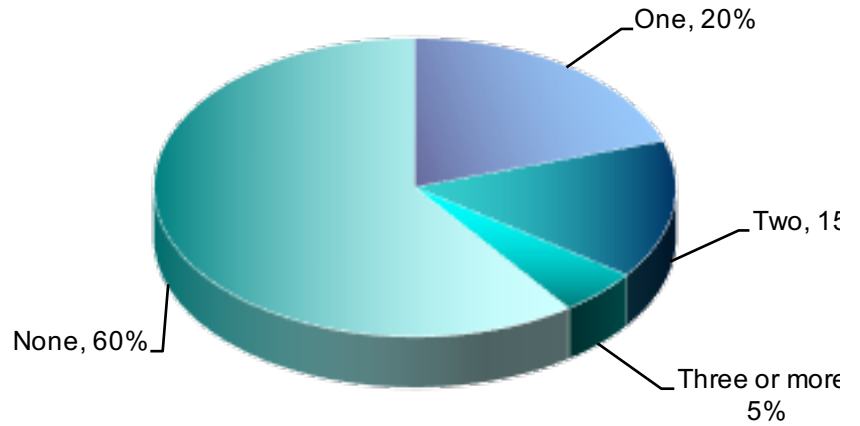
(Percentage Distribution of Home Seller Households)

### Massachusetts

One	20%
Two	15%
Three or more	5%
None	60%

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

(Percentage Distribution)

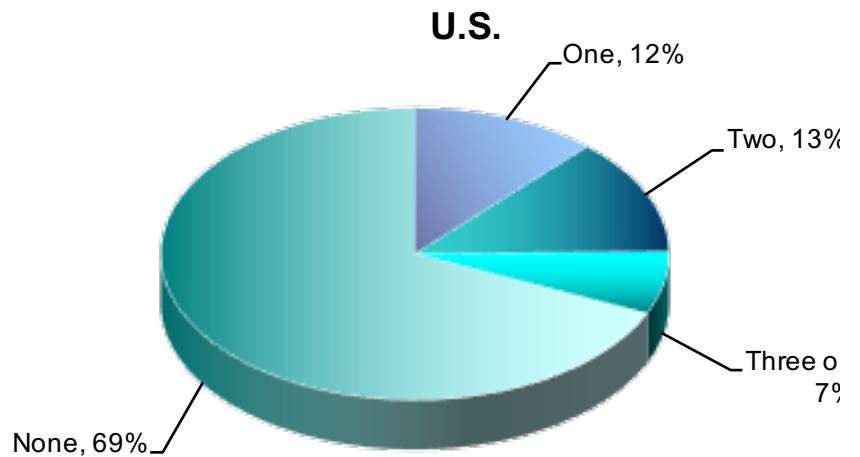


### U.S.

One	12%
Two	13%
Three or more	7%
None	69%

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

(Percentage Distribution)



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5%

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IE

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r more,  
%

## 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>	98%	89%	93%	94%	87%	82%
<b>Hispanic/Latino/Mexican/Puerto Rican</b>	2	5	3	1	5	10
<b>Black/African-American</b>	*	4	2	3	6	2
<b>Asian/Pacific Islander</b>	2	3	2	2	2	5
<b>Other</b>	*	2	2	*	2	2

\* 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	98%	98%	98%	98%	98%	98%
Other	2	2	3	2	2	2



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-7

## HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)

### Massachusetts

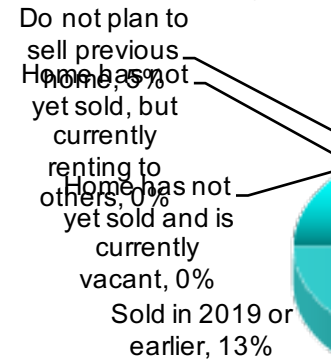
<b>Sold in 2021</b>	25%
<b>Sold in 2020</b>	50%
<b>Sold in 2019 or earlier</b>	13%
<b>Home has not yet sold and is currently vacant</b>	0%
<b>Home has not yet sold, but currently renting to others</b>	0%
<b>Do not plan to sell previous home</b>	5%
<b>Did not own previous home</b>	7%

### U.S.

<b>Sold in 2021</b>	24%
<b>Sold in 2020</b>	50%
<b>Sold in 2019 or earlier</b>	14%
<b>Home has not yet sold and is currently vacant</b>	1%
<b>Home has not yet sold, but currently renting to others</b>	1%
<b>Do not plan to sell previous home</b>	6%
<b>Did not own previous home</b>	5%

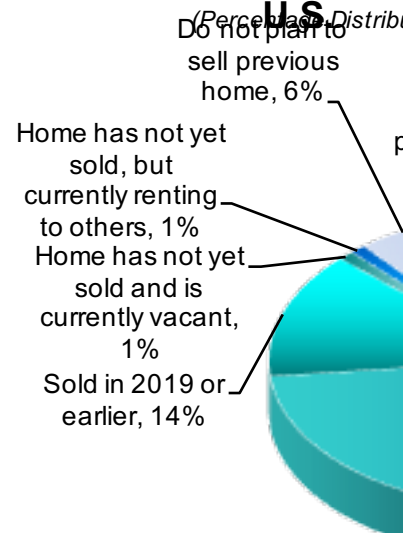
### HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)



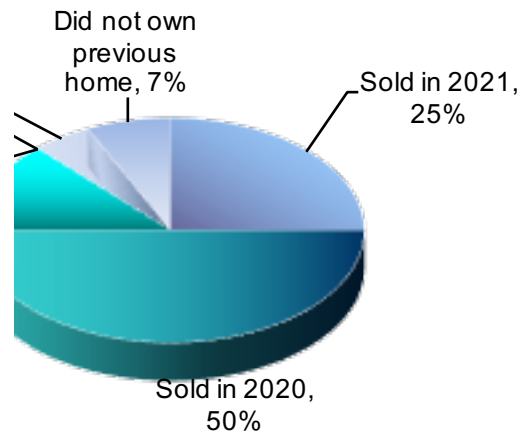
### HOME SELLING SITUATION AMONG REPEAT BUYERS

(Percentage Distribution)



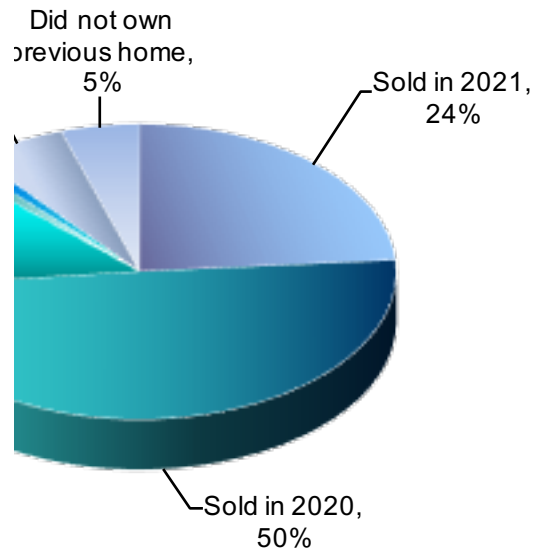
### PERCENTAGE AMONG REPEAT BUYERS

Percentage Distribution



### PERCENTAGE AMONG REPEAT BUYERS

Percentage Distribution



# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-8

## FIRST-TIME OR REPEAT SELLER

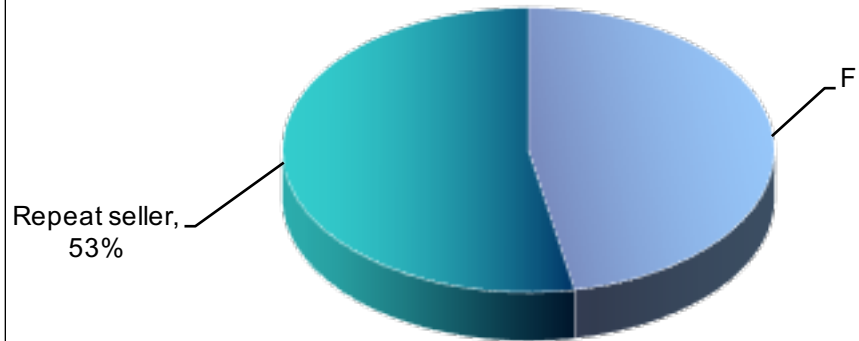
(Percentage Distribution)

### Massachusetts

<b>First-time</b>	47%
<b>Repeat seller</b>	53%

### FIRST-TIME OR REPEAT SELLER

(Percentage Distribution)



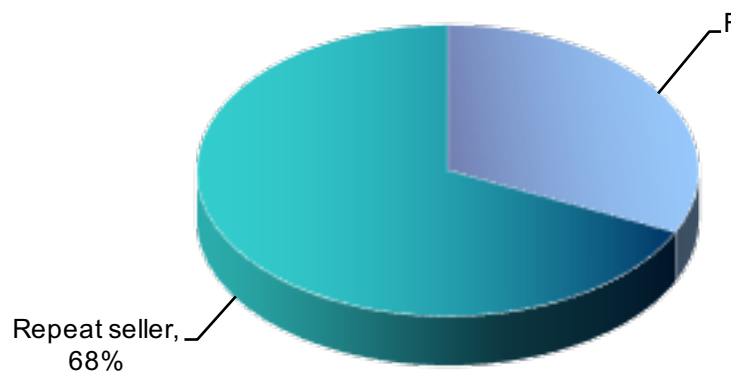
### U.S.

<b>First-time seller</b>	32%
<b>Repeat seller</b>	68%

### FIRST-TIME OR REPEAT SELLER

(Percentage Distribution)

### U.S.



First-time seller,  
47%

First-time seller,  
32%

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-9

### **HOMES SOLD AND FOR SALE, BY REGION**

*(Percentage Distribution)*

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

	<b>Homes Sold</b>	<b>Home has not yet sold and is currently vacant</b>	<b>Home has not yet sold, but currently renting to others</b>
<b>Northeast</b>	15%	10%	24%
<b>Midwest</b>	24	27	30
<b>South</b>	38	38	16
<b>West</b>	22	25	30

## 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
<b>Suburb/Subdivision</b>	38%	*	*
<b>Small town</b>	29	*	*
<b>Urban area/Central city</b>	21	*	*
<b>Rural area</b>	9	*	*
<b>Resort/Recreation area</b>	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
<b>Suburb/Subdivision</b>	50%	34%	19%
<b>Small town</b>	18	13	30
<b>Urban area/Central city</b>	16	21	32
<b>Rural area</b>	13	32	11
<b>Resort/Recreation area</b>	3	*	8

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-11

## PROXIMITY OF HOME SOLD TO HOME PURCHASED

(Percentage Distribution)

### Massachusetts

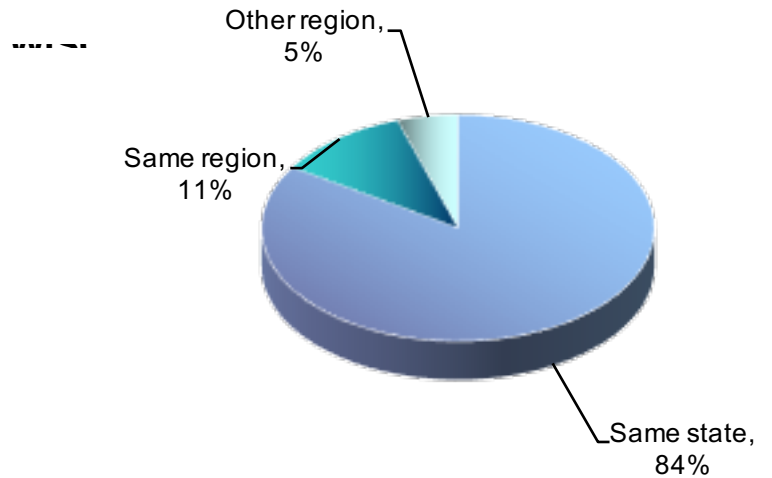
Same state	84%
Same region	11%
Other region	5%

### U.S.

Same state	69%
Same region	15%
Other region	17%

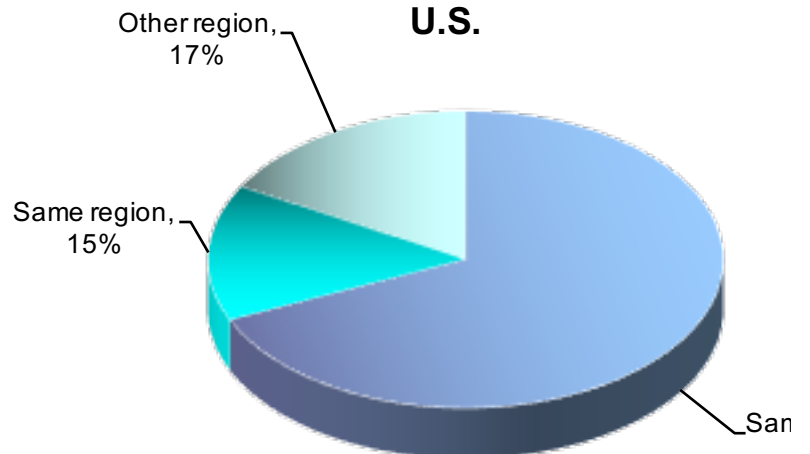
## PROXIMITY OF HOME SOLD TO HOME PURCHASED (Percentage Distribution of Households)

### Massachusetts



## PROXIMITY OF HOME SOLD TO HOME PURCHASED (Percentage Distribution of Households)

### U.S.



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ne state,  
69%



## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-12

### TYPE OF HOME SOLD, BY LOCATION

(Percentage Distribution)

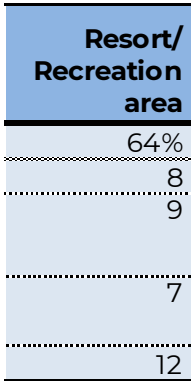
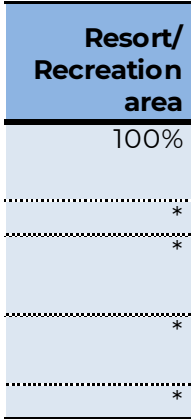
#### Massachusetts

	SELLERS WHO SOLD A HOME IN A				
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area
	76%	82%	96%	33%	75%
<b>Detached single-family home</b>					
<b>Townhouse/row house</b>	5	6	*	6	13
<b>Apartment/condo in a building with 5 or more units</b>	7	6	*	22	*
<b>Duplex/apartment/condo in 2 to 4 unit building</b>	11	6	*	39	13
<b>Other</b>	1	*	4	*	*

#### U.S.

	SELLERS WHO SOLD A HOME IN A				
	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area
	78%	82%	80%	63%	82%
<b>Detached single-family home</b>					
<b>Townhouse/row house</b>	8	9	6	11	1
<b>Apartment/condo in a building with 5 or more units</b>	5	4	3	15	*
<b>Duplex/apartment/condo in 2 to 4 unit building</b>	4	4	2	9	1
<b>Other</b>	5	2	9	3	16

\* 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
1,000 sq ft or less	*	*	*	*
1,001 to 1,500 sq ft	*	2	5	4
1,501 to 2,000 sq ft	*	2	7	8
2,001 to 2,500 sq ft	*	1	5	7
2,501 to 3,000 sq ft	*	1	3	4
More than 3,000 sq ft	*	*	3	4

46%

Trading Up

28%

Remaining at the same size range

26%

Trading Down

\*Less than 1 percent

2,501 sq ft to 3,000 sq ft	More than 3,000 sq ft
*	*
2	2
4	4
5	7
3	5
3	9

## 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
<b>18 to 34 years</b>	1,600	2,200	600
<b>35 to 44 years</b>	1,700	2,400	700
<b>45 to 54 years</b>	2,000	2,400	400
<b>55 to 64 years</b>	2,000	2,100	100
<b>65 to 74 years</b>	2,100	2,000	-100
<b>75 years or older</b>	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 (Percentage Distribution)

#### Massachusetts

	ADULT COMPOSITION OF HOUSEHOLD				
	All Sellers	Married couple	Single female	Single male	Unmarried couple
One bedroom	*	*	*	*	*
Two bedrooms	23	24	25	*	33
Three bedrooms or more	77	76	75	100	67
Median number of bedrooms	3	3	3	4	3
One full bathroom	44	47	38	*	50
Two full bathrooms	39	35	38	75	50
Three full bathrooms or more	17	18	25	25	*
Median number of full bathrooms	2	2	2	2	2

#### U.S.

	ADULT COMPOSITION OF HOUSEHOLD				
	All Sellers	Married couple	Single female	Single male	Unmarried couple
One bedroom	1%	1%	2%	4%	3%
Two bedrooms	15	12	22	20	29
Three bedrooms or more	84	87	77	76	68
Median number of bedrooms	3	3	3	3	3
One full bathroom	17%	16%	19%	24%	22%
Two full bathrooms	57	56	59	50	62
Three full bathrooms or more	26	28	21	26	16
Median number of full bathrooms	2	2	2	2	2

\* Less than 1 percent

## CHILDREN IN HOUSEHOLD

LD	CHILDREN IN HOME	
	Children under 18 in home	No children in home
Other		
*	*	*
*	15	27
100	85	73
4	3	3
50	65	31
50	26	45
*	9	24
2	1	2

LD	CHILDREN IN HOME	
	Children under 18 in home	No children in home
Other		
2%	1%	2%
20	12	16
78	87	82
3	3	3
12%	21%	16%
67	55	57
20	24	27
2	2	2

# 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	2021	2020	2019 through 2014	2013 through 2008
	2021	*	*	*
2020	*	*	*	*
2019 through 2014	1	2	2	1
2013 through 2008	1	2	1	1
2007 through 2002	1	2	1	2
2001 through 1986	1	4	2	2
1985 through 1960	1	2	2	1
1959 through 1917	*	1	1	1
1916 and older	*	*	*	*

\* Less than 1 percent

20%

Purchased Older Home

23%

Purchased a Home

61%

Purchased a Newer Home



**YEAR PURCHASED HOME WAS BUILT**

	2007 through 2002	2001 through 1986	1985 through 1960	1959 through 1917	1916 and older
	*	*	*	*	*
	*	*	*	*	*
	1	1	1	*	*
	1	1	*	*	*
	3	3	2	1	*
	4	7	3	1	*
	4	7	7	3	*
	2	4	5	3	1
	1	1	1	1	*

ome

the Same Age

Home

# 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
Less than \$100,000	1%	1%	1%	1%
\$100,000 to \$149,999	1	1	1	2
\$150,000 to \$199,999	*	1	2	3
\$200,000 to \$249,999	*	1	2	2
\$250,000 to \$299,999	*	*	1	2
\$300,000 to \$349,999	*	*	1	1
\$350,000 to \$399,999	*	*	*	1
\$400,000 to \$499,999	*	*	*	1
\$500,000 or more	*	*	*	1

\* Less than 1 percent



**HOME PURCHASED**

	<b>\$250,000 to \$299,999</b>	<b>\$300,000 to \$349,999</b>	<b>\$350,000 to \$399,999</b>	<b>\$400,000 to \$499,999</b>	<b>\$500,000 or more</b>
	1%	*	*	*	*
	1	*	*	*	*
	2	1	*	*	*
	3	3	2	1	1
	2	2	3	2	1
	2	2	2	2	2
	1	1	2	2	3
	2	1	2	3	5
	1	1	2	3	13

## 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>	\$248,000	\$345,600	\$97,600
<b>35 to 44 years</b>	\$276,700	\$377,700	\$101,000
<b>45 to 54 years</b>	\$325,000	\$365,000	\$40,000
<b>55 to 64 years</b>	\$340,000	\$349,400	\$9,400
<b>65 to 74 years</b>	\$349,500	\$326,900	-\$22,600
<b>75 years or older</b>	\$365,000	\$305,000	-\$60,000

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-19

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

(Percentage Distribution)

#### Massachusetts

	All Sellers	10 miles or less	11 to 20 miles
Home is too small	31%	39%	38%
Want to move closer to friends or family	8	3	4
Job relocation	2	*	*
Home is too large	7	9	8
Neighborhood has become less desirable	10	12	13
Change in family situation (e.g., marriage, birth of a child, divorce)	15	12	17
Moving due to retirement	5	*	*
Want to move closer to current job	3	6	*
Upkeep of home is too difficult due to health or financial limitations	2	3	4
Schools became less desirable	3	6	4
Can not afford the mortgage and other expenses of owning home	*	*	*
To avoid possible foreclosure	*	*	*
Unfit living conditions due to environmental factors	*	*	*
Other	12	9	13

#### U.S.

	All Sellers	10 miles or less	11 to 20 miles
Want to move closer to friends or family	18%	4%	7%
Home is too small	17	31	22
Neighborhood has become less desirable	11	13	19
Change in family situation (e.g., marriage, birth of a child, divorce)	9	12	11
Home is too large	9	14	11
Job relocation	7	1	*
Moving due to retirement	7	2	2
Want to move closer to current job	3	1	3
Upkeep of home is too difficult due to health or financial limitations	3	4	3
Schools became less desirable	2	1	5
Can not afford the mortgage and other expenses of owning home	1	1	1
Unfit living conditions due to environmental factors	*	*	*
To avoid possible foreclosure	*	*	*
Other	13	14	16

\* Less than 1 percent



### AGE OF HOME SELLER

21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
25%	*	33%	*
13	*	33	40
*	20	*	20
6	*	*	*
13	*	*	*
19	20	33	*
6	40	*	20
6	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*
*	*	*	*
13	20	*	20

### MILES MOVED

21 to 50 miles	51 to 100 miles	101 to 500 miles	501 miles or more
15%	25%	37%	36%
13	5	3	*
14	9	6	4
13	8	6	4
11	4	3	3
3	7	17	20
4	14	13	15
6	8	3	1
2	4	1	2
1	1	1	*
1	2	2	1
1	2	*	*
*	*	*	*
15	14	8	13





## 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	31%	46%	18%
Want to move closer to friends or family	8	2	13
Job relocation	2	*	4
Home is too large	7	2	11
Neighborhood has become less desirable	10	12	9
Change in family situation (e.g., marriage, birth of a child, divorce)	15	22	9
Moving due to retirement	5	*	9
Want to move closer to current job	3	2	4
Upkeep of home is too difficult due to health or financial limitations	2	*	4
Schools became less desirable	3	2	4
Can not afford the mortgage and other expenses of owning home	*	*	*
Unfit living conditions due to environmental factors	*	*	*
To avoid possible foreclosure	*	*	*
Other	12	10	13

#### U.S.

	All Sellers	First-time Seller	Repeat Seller
Want to move closer to friends or family	18%	12%	20%
Home is too small	17	30	10
Neighborhood has become less desirable	11	13	10
Change in family situation (e.g., marriage, birth of a child, divorce)	9	11	9
Home is too large	9	3	12
Job relocation	7	9	7
Moving due to retirement	7	3	8
Want to move closer to current job	3	4	2
Upkeep of home is too difficult due to health or financial limitations	3	3	3
Schools became lessdesirable	2	2	1

<b>Can not afford the mortgage and other expenses of owning home</b>	1	1	2
<b>Unfit living conditions due to environmental factors</b>	*	1	*
<b>To avoid possible foreclosure</b>	*	*	*
<b>Other</b>	13	8	16

*\* Less than 1 percent*

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-21

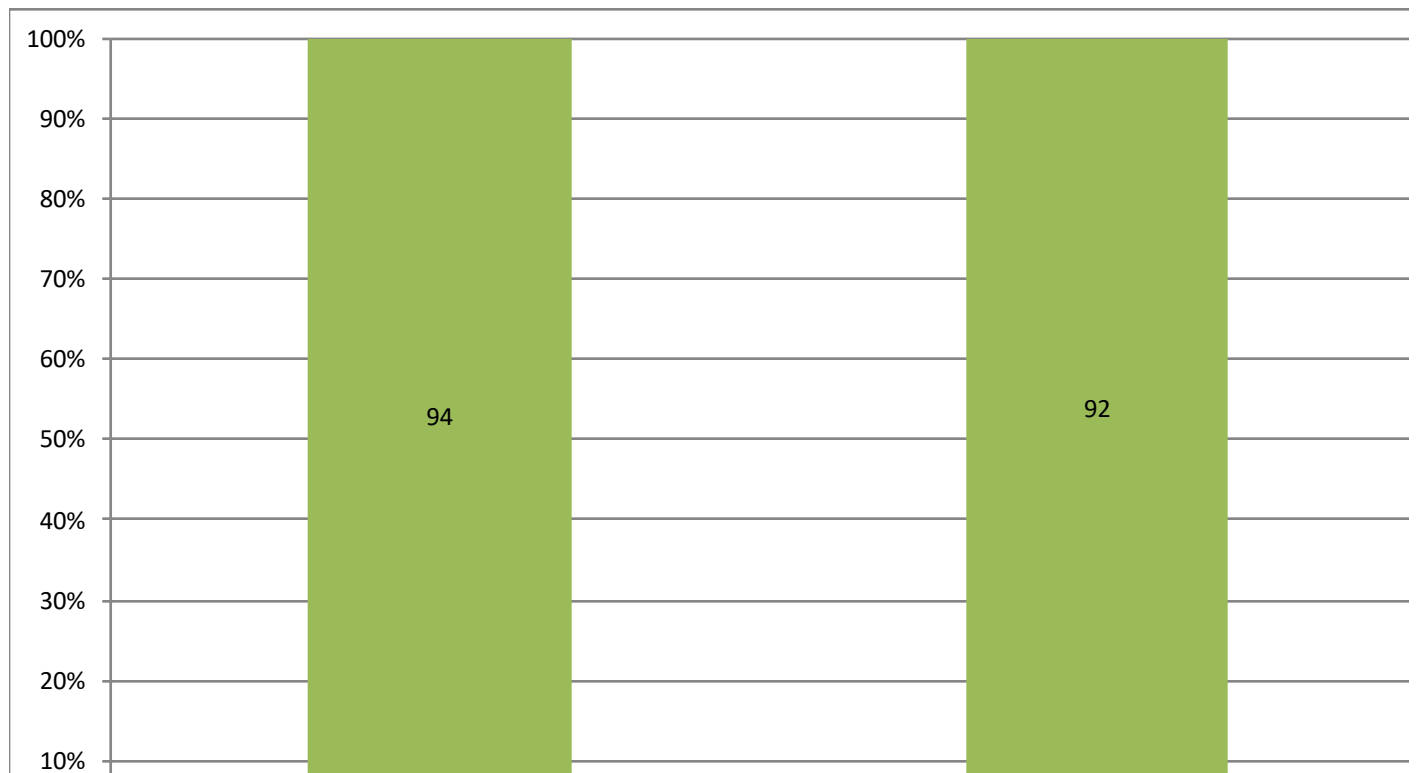
**SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN**  
*(Percentage Distribution)*

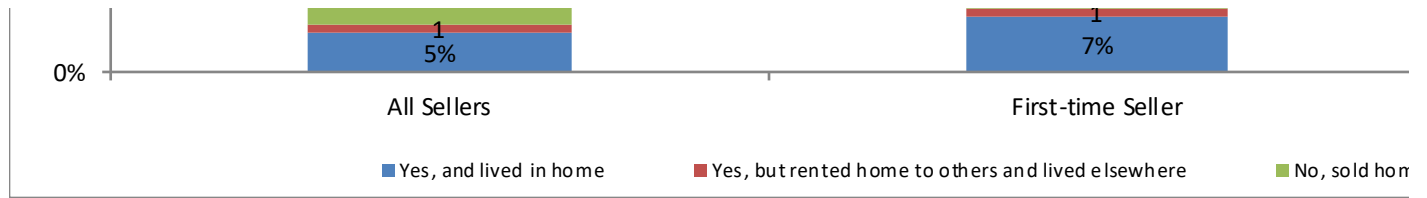
## Massachusetts

	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	8%	13%	4%
Yes, but rented home to others and lived elsewhere	*	*	*
No, sold home when wanted to sell	92	88	96

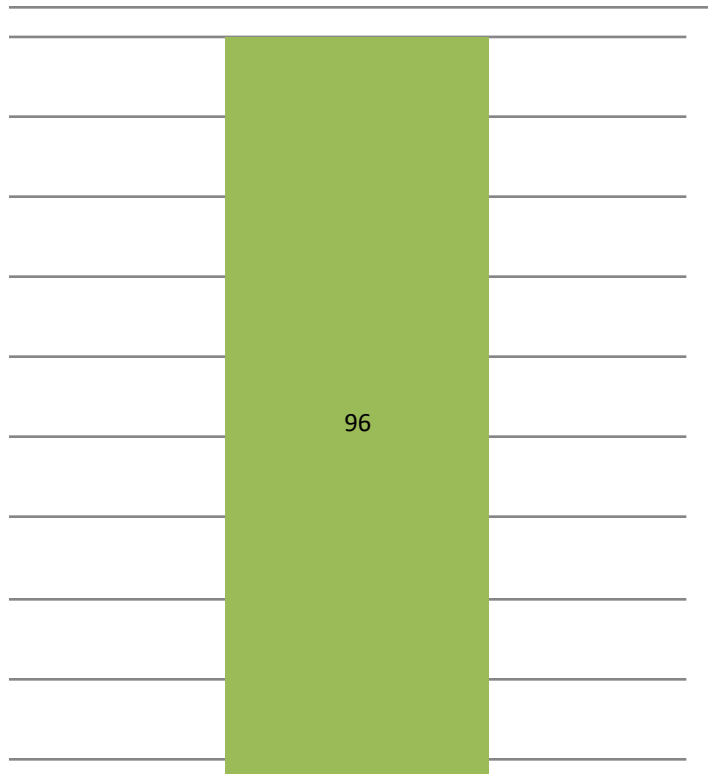
## U.S.

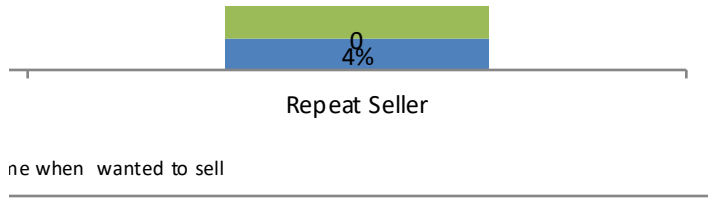
	All Sellers	First-time Seller	Repeat Seller
Yes, and lived in home	5%	7%	4%
Yes, but rented home to others and lived elsewhere	1	1	*
No, sold home when wanted to sell	94	92	96





**MORE THAN MORTGAGE, BY FIRST-TIME AND REPEAT SELLERS**





## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-22

### SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH

(Percentage Distribution)

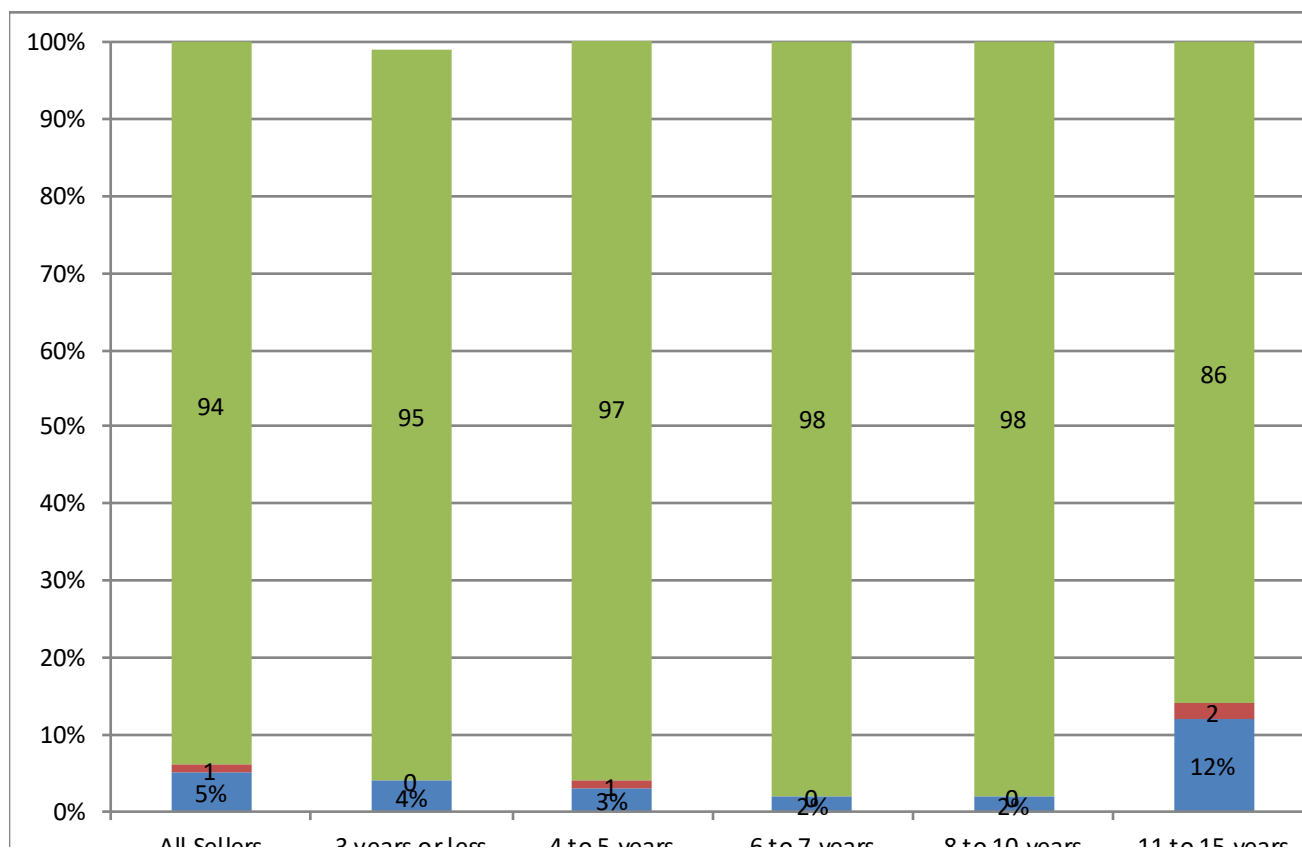
#### Massachusetts

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years
Yes, and lived in home	8%	14%	*	8%	6%	13%
Yes, but rented home to others and lived elsewhere	*	*	*	*	*	*
No, sold home when wanted to sell	92	86	100	92	94	87

#### U.S.

	All Sellers	3 years or less	4 to 5 years	6 to 7 years	8 to 10 years	11 to 15 years
Yes, and lived in home	5%	4%	3%	2%	2%	12%
Yes, but rented home to others and lived elsewhere	1	*	1	*	*	2
No, sold home when wanted to sell	94	95	97	98	98	86

\* Less than 1 percent



All Sellers

3 years or less

4 to 5 years

6 to 7 years

8 to 10 years

11 to 15 years

■ Yes, and lived in home

■ Yes, but rented home to others and lived elsewhere

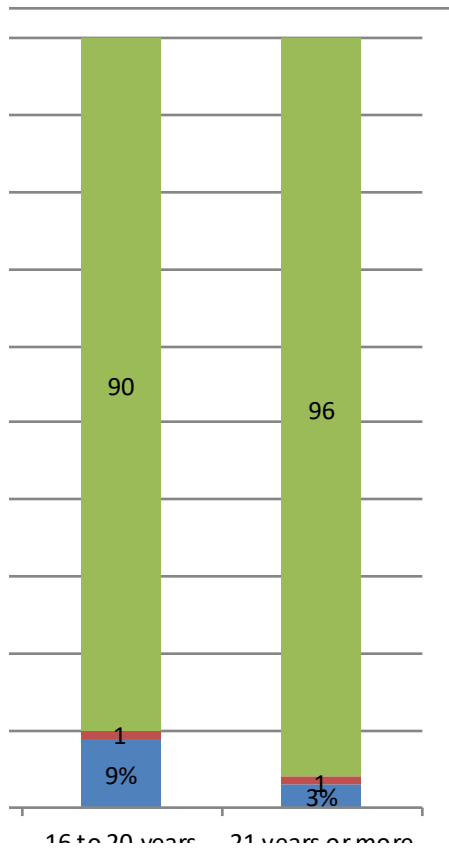
■ No, sold home when



**LESS THAN MORTGAGE, BY TENURE IN HOME**

16 to 20 years	21 years or more
17%	*
*	*
83	100

16 to 20 years	21 years or more
9%	3%
1	1
90	96



16 to 20 years    21 years or more  
wanted to sell

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-23

### TENURE IN PREVIOUS HOME

(Percentage Distribution)

### Massachusetts

All Types	
1 year or less	5%
2 to 3 years	3
4 to 5 years	9
6 to 7 years	15
8 to 10 years	18
11 to 15 years	17
16 to 20 years	14
21 years or more	18
<b>Median</b>	<b>10</b>

### U.S.

	All Types	Cabin/ cottage	Duplex/ apartment/ condo in 2-4 unit structure	Apartment/ condo in building with 5 or more units	Townhouse/ row house	Detached single- family home
1 year or less	8%	16%	7%	7%	12%	7%
2 to 3 years	16	8	24	22	18	15
4 to 5 years	14	12	18	13	25	13
6 to 7 years	10	24	7	13	7	10
8 to 10 years	9	4	13	10	8	9
11 to 15 years	15	16	13	17	20	14
16 to 20 years	11	*	10	11	5	11
21 years or more	18	20	9	7	4	21
<b>Median</b>	<b>8</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>9</b>

\* Less than 1 percent

<b>Mobile/ manufactured home</b>	<b>Other</b>
11%	6%
14	13
12	6
8	4
14	10
17	8
12	17
12	37
8	18

## 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	5%
2 to 3 years	3
4 to 5 years	9
6 to 7 years	15
8 to 10 years	18
11 to 15 years	17
16 to 20 years	14
21 years or more	18
<b>Median</b>	<b>10</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	8%	14%	7%	8%	7%	6%	5%
2 to 3 years	16	34	20	15	14	10	9
4 to 5 years	14	33	16	13	12	8	10
6 to 7 years	10	12	16	6	9	7	6
8 to 10 years	9	3	17	12	9	6	6
11 to 15 years	15	3	20	23	13	14	12
16 to 20 years	11	*	3	15	14	13	16
21 years or more	18	*	*	7	22	35	36
<b>Median</b>	<b>8</b>	<b>4</b>	<b>6</b>	<b>9</b>	<b>10</b>	<b>5</b>	<b>6</b>

NA= Not applicable

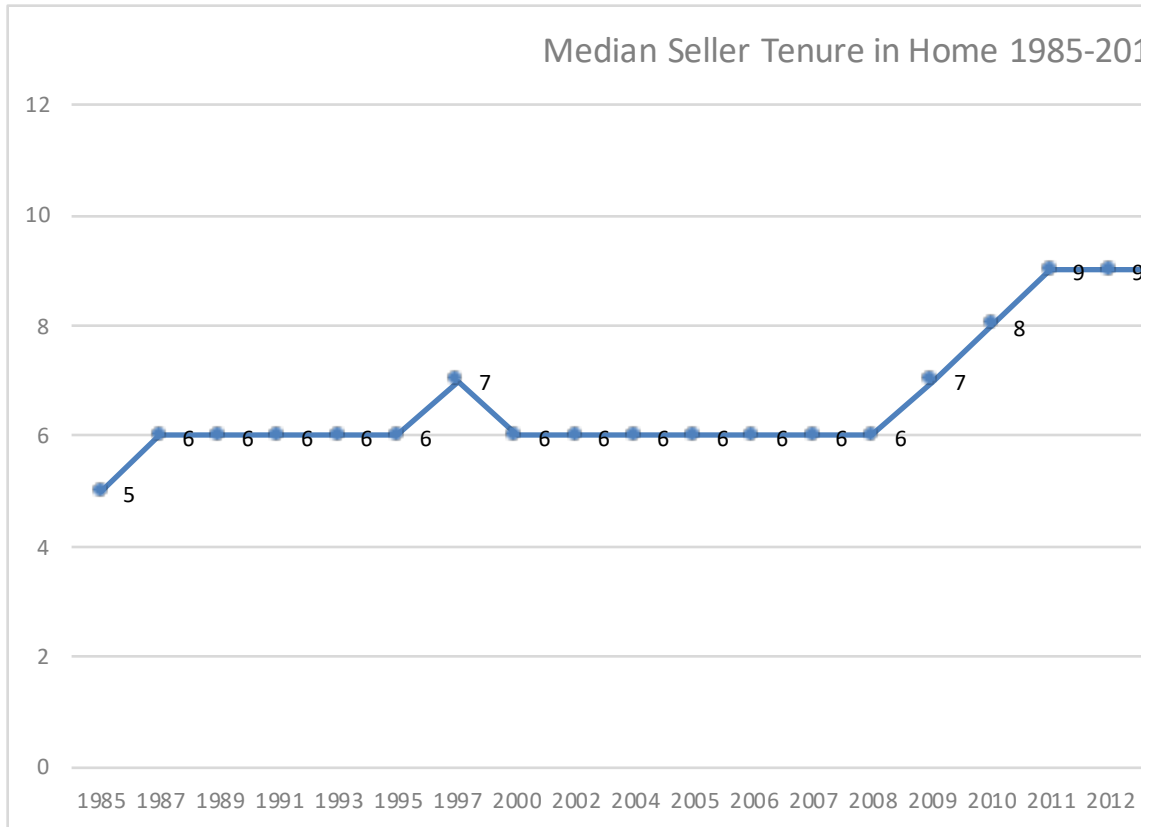
# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-25

## MEDIAN SELLER TENURE IN HOME 1985-2021

(Median Years)

	1985	1987	1989	1991	1993	1995	1997	2000
Median	5	6	6	6	6	6	7	6



2002  
6

2004  
6

2005  
6

2006  
6

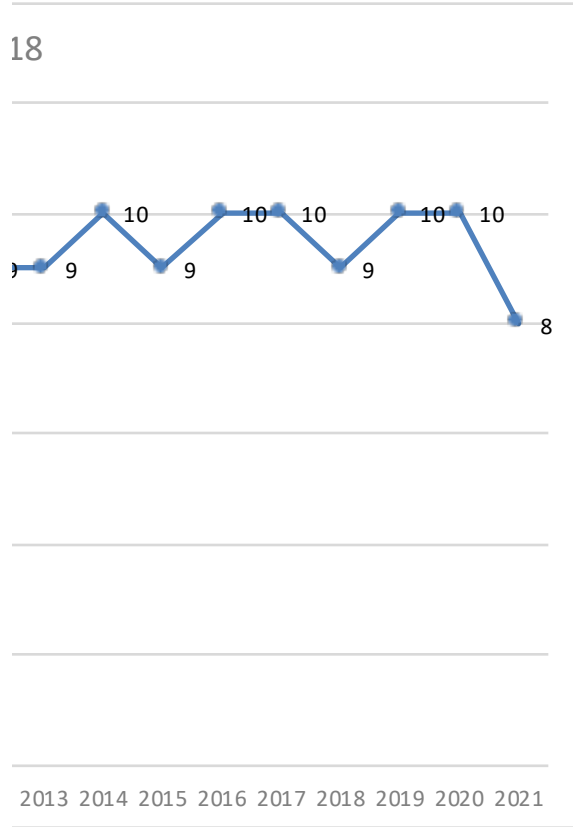
2007  
6

2008  
6

2009  
7

2010  
8

2011  
9



2012  
9

2013  
9

2014  
10

2015  
9

2016  
10

2017  
10

2018  
9

2019  
10

2020  
10



2021  
8

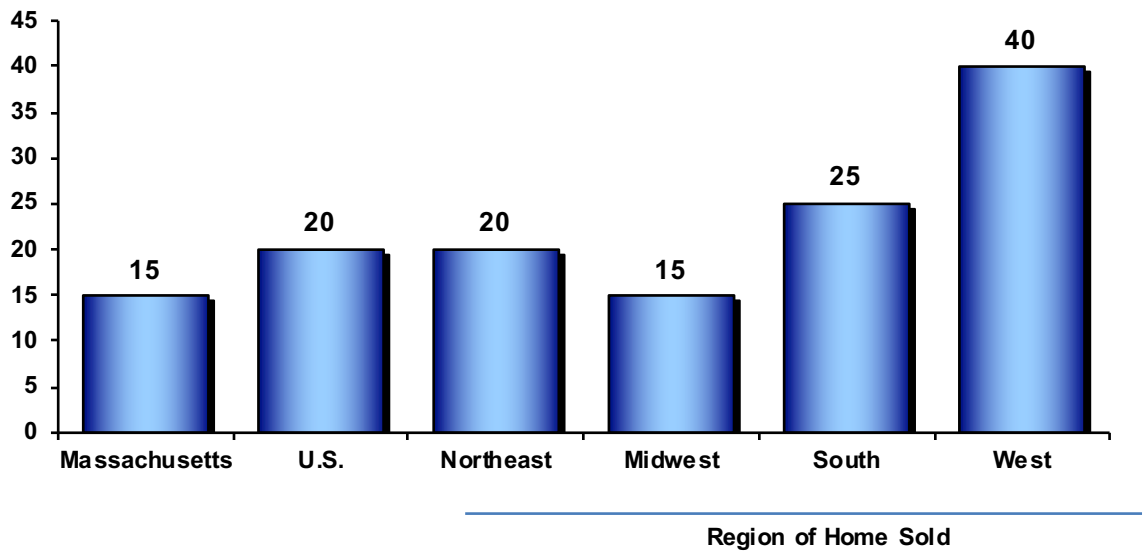
# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-26

**DISTANCE BETWEEN HOME PURCHASED AND HOME RECENTLY SOLD, BY REGION**  
*(Median Miles)*

2021	SELLERS WHO SOLD A HOME IN THE:					
	Massachusetts	U.S.	Northeast	Midwest	South	West
	15	20	20	15	25	40

**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
<b>5 miles or less</b>	18%	9%	27%	21%	13%	14%
<b>6 to 10 miles</b>	21	*	27	29	20	14
<b>11 to 15 miles</b>	17	36	15	14	7	21
<b>16 to 20 miles</b>	10	18	12	14	7	7
<b>21 to 50 miles</b>	18	36	12	14	33	7
<b>51 to 100 miles</b>	6	*	4	*	13	*
<b>101 to 500 miles</b>	3	*	4	*	*	14
<b>501 to 1,000 miles</b>	3	*	*	7	*	14
<b>1,001 miles or more</b>	2	*	*	*	7	7
<b>Median (miles)</b>	15	17	10	11	30	18

#### U.S.

	AGE OF HOME SELLER					
	All Sellers	18 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years
<b>5 miles or less</b>	23%	26%	31%	24%	21%	17%
<b>6 to 10 miles</b>	14	18	19	18	11	10
<b>11 to 15 miles</b>	8	14	9	10	6	7
<b>16 to 20 miles</b>	5	11	5	5	5	4
<b>21 to 50 miles</b>	12	9	12	15	13	13
<b>51 to 100 miles</b>	5	6	4	4	6	6
<b>101 to 500 miles</b>	13	9	8	8	17	19
<b>501 to 1,000 miles</b>	7	2	6	7	6	10
<b>1,001 miles or more</b>	12	6	8	9	16	15
<b>Median (miles)</b>	20	15	10	15	35	50

75 years or older
100%
*
*
*
*
*
*
*
*
1

75 years or older
22%
11
7
4
7
6
15
11
17
48

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-28

### METHOD USED TO SELL HOME, BY REGION

(Percentage Distribution)

	Massachusetts	U.S.
<b>Sold home using an agent or broker</b>	94%	90%
<b>Seller used agent/broker only</b>	94	89
<b>Seller first tried to sell it themselves, but then used an agent</b>	*	1
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	*	*
<b>For-sale-by-owner (FSBO)</b>	5	7
<b>Seller sold home without using a real estate agent or broker</b>	5	7
<b>First listed with an agent, but then sold home themselves</b>	*	*
<b>Sold home to a homebuying company</b>	*	1
<b>Sold it through an iBuyer program</b>	*	*
<b>Other</b>	1	2

\* Less than 1 percent

**SELLERS WHO SOLD A HOME IN THE:**

	<b>Northeast</b>	<b>Midwest</b>	<b>South</b>	<b>West</b>
	92%	87%	90%	94%
	90	86	89	93
	1	1	1	1
	1	*	*	*
	8	10	6	5
	8	10	6	4
	*	*	*	1
	*	1	1	1
	*	*	*	*
	1	1	2	1

## 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	
		Very urgently	Somewhat urgently
<b>Sold home using an agent or broker</b>	94%	100%	87%
<b>Seller used agent/broker only</b>	94	100	87
<b>Seller first tried to sell it themselves, but then used an agent</b>	*	*	*
<b>For-sale-by-owner (FSBO)</b>	5	*	10
<b>Seller sold home without using a real estate agent or broker</b>	5	*	10
<b>First listed with an agent, but then sold home themselves</b>	*	*	*
<b>Sold home to a homebuying company</b>	*	*	*
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	*	*	*
<b>Sold it through an iBuyer program</b>	*	*	*
<b>Other</b>	1	*	3

#### U.S.

	All Sellers	SELLER NEEDED TO	
		Very urgently	Somewhat urgently
<b>Sold home using an agent or broker</b>	90%	91%	92%
<b>Seller used agent/broker only</b>	89	90	91
<b>Seller first tried to sell it themselves, but then used an agent</b>	1	1	1
<b>Received quote from iBuyer, but sold with real estate agent/brol</b>	*	*	*
<b>For-sale-by-owner (FSBO)</b>	7	3	5
<b>Seller sold home without using a real estate agent or broker</b>	7	3	5
<b>First listed with an agent, but then sold home themselves</b>	*	*	*
<b>Sold home to a homebuying company</b>	1	4	1
<b>Sold it through an iBuyer program</b>	*	*	*
<b>Other</b>	2	2	2

\* Less than 1 percent



SELL

Not urgently
97%
97
*
3
3
*
*
*
*
*

SELL

Not urgently
88%
87
1
*
9
9
*
1
*
1

## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-30

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

(Percentage Distribution)

<b>Buyer and Seller Relationship</b>	<b>Seller Knew Buyer</b>
<b>All sellers</b>	8%
<b>Sold home using an agent or broker</b>	4
<b>Seller used agent/broker only</b>	4
<b>Seller first tried to sell it themselves, but then used an agent</b>	4
<b>Received quote from iBuyer, but sold with real estate agent/broker</b>	40
<b>For-sale-by-owner (FSBO)</b>	55
<b>Sold home without using a real estate agent or broker</b>	55
<b>First listed with an agent, but then sold home themselves</b>	44
<b>Sold home to a homebuying company</b>	4
<b>Sold it through an iBuyer program</b>	*
<b>Other</b>	31

Seller did not Know Buyer	
	92%
	96
	96
	96
	60
	45
	45
	56
	96
	*
	69

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-31

## METHOD USED TO SELL HOME, 2001-2021

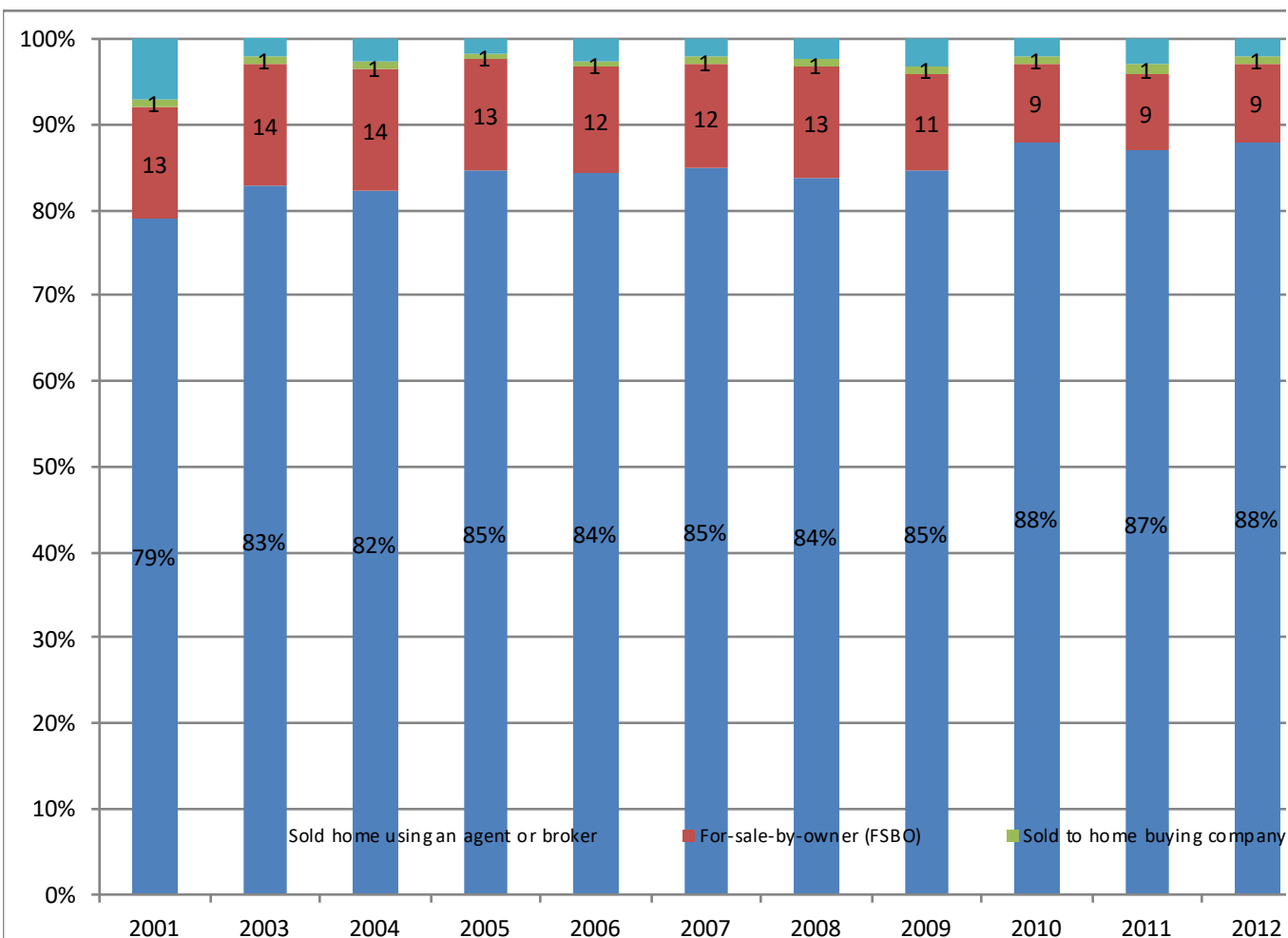
(Percentage Distribution)

### Massachusetts

	2021
Sold home using an agent or broker	94%
For-sale-by-owner (FSBO)	5
Sold it to a home buying company	*
Received quote from iBuyer, but sold \	*
Sold it through an iBuyer program	*
Other	1

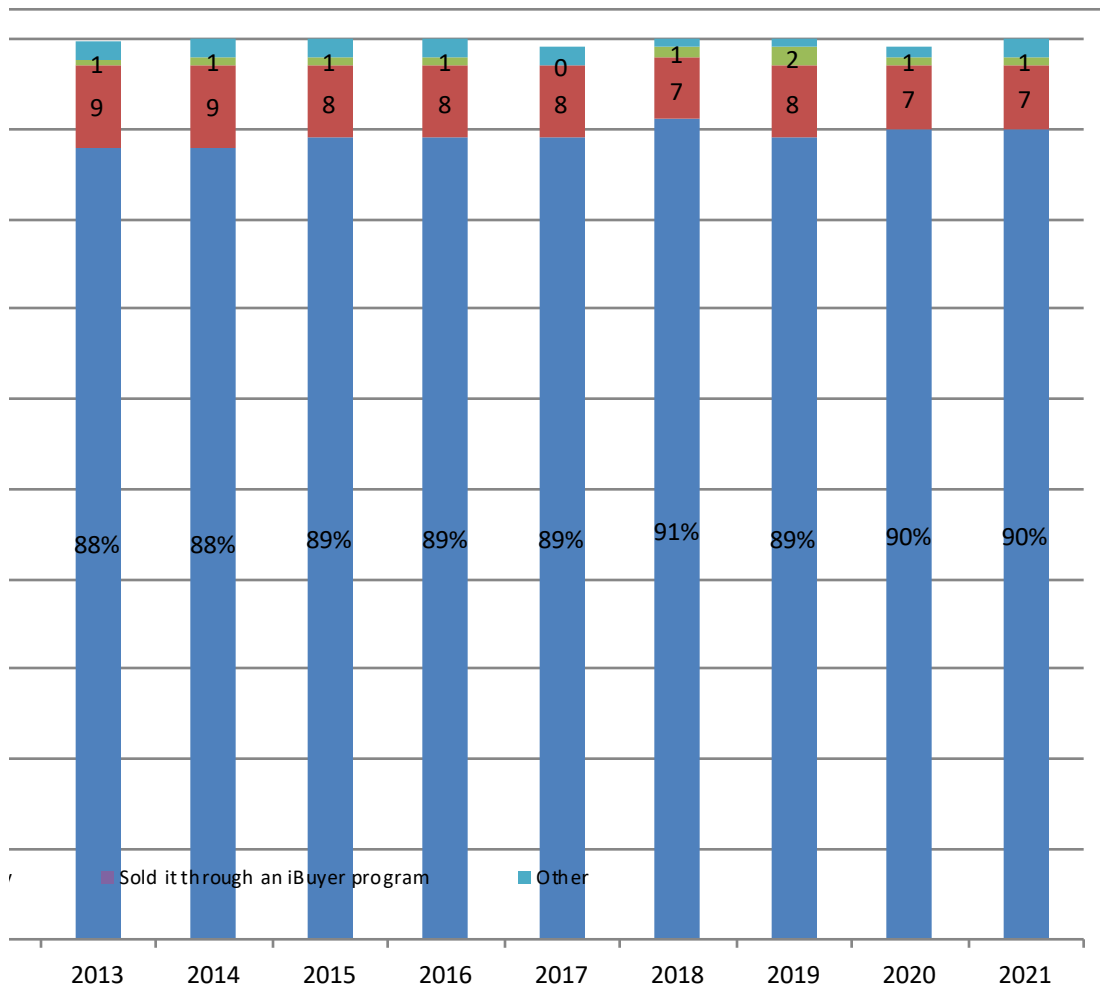
### U.S.

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





2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
85%	88%	87%	88%	88%	88%	89%	89%	89%	91%
11	9	9	9	9	9	8	8	8	7
1	1	1	1	1	1	1	1	*	1
3	3	3	2	2	2	2	2	2	1





<b>2019</b>	<b>2020</b>	<b>2021</b>
89%	90%	90%
8	7	7
2	1	1
	*	*
1	1	2





## 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>	1%	4%	4%	5%	4%	3%
<b>90% to 94%</b>	7	8	10	9	8	4
<b>95% to 99%</b>	11	26	22	24	28	24
<b>100%</b>	15	28	22	30	30	27
<b>101% to 110%</b>	52	28	34	26	24	33
<b>More than 110%</b>	13	7	9	5	5	9
<b>Median (sales price as a percent of listing price)</b>	100%	100%	100%	100%	100%	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%	1%	6%	*	*
90% to 94%	7	6	7	8
95% to 99%	11	6	10	14
100%	15	6	21	16
101% to 110%	52	59	52	49
More than 110%	13	18	10	14

\* Less than 1 percent

#### U.S.

	SELLER NEEDED TO SELL			
	All Sellers	Very urgently	Somewhat urgently	Not urgently
Less than 90%	4%	6%	4%	3%
90% to 94%	8	11	9	6
95% to 99%	26	27	28	24
100%	28	20	26	32
101% to 110%	28	29	29	27
More than 110%	7	7	5	8
Median (sales price as a percent of listing price)	100%	100%	100%	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>	9%	17%	13%	19%	18%	14%
<b>1 to 2 weeks</b>	62	45	50	45	41	49
<b>3 to 4 weeks</b>	13	13	12	10	15	14
<b>5 to 6 weeks</b>	5	5	4	5	5	5
<b>7 to 8 weeks</b>	3	4	5	4	3	5
<b>9 to 10 weeks</b>	*	2	1	2	2	1
<b>11 to 12 weeks</b>	1	4	2	5	4	4
<b>13 to 16 weeks</b>	5	3	4	2	3	2
<b>17 to 24 weeks</b>	*	3	2	3	4	2
<b>25 to 36 weeks</b>	1	2	2	1	1	1
<b>37 to 52 weeks</b>	*	1	1	1	2	1
<b>53 or more weeks</b>	1	2	3	2	2	1
<b>Median weeks</b>	1	1	1	1	1	1

## 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
<b>Less than 90%</b>	1%	*	*	*	*	*	50%
<b>90% to 94%</b>	7	*	4	*	14	60	*
<b>95% to 99%</b>	11	*	8	18	14	20	50
<b>100%</b>	15	57	13	18	*	*	*
<b>101% to 110%</b>	52	43	56	55	71	20	*
<b>More than 110%</b>	13	*	19	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
<b>Less than 90%</b>	4%	2%	1%	2%	2%	6%	27%
<b>90% to 94%</b>	8	1	4	9	15	22	22
<b>95% to 99%</b>	26	12	18	41	45	43	30
<b>100%</b>	28	41	29	30	20	19	11
<b>101% to 110%</b>	28	34	39	15	15	8	7
<b>More than 110%</b>	7	9	9	3	3	2	3
<b>Median (sales price as a percent of listing price)</b>	100%	100%	100%	99%	98%	97%	95%

\*Less than 1 percent

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## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-36

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

### Massachusetts

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET				
		Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks
<b>None, did not reduce the asking price</b>	86%	100%	92%	82%	100%	20%
<b>One</b>	9	*	6	18	*	40
<b>Two</b>	2	*	2	*	*	20
<b>Three</b>	1	*	*	*	*	20
<b>Four or more</b>	1	*	*	*	*	*

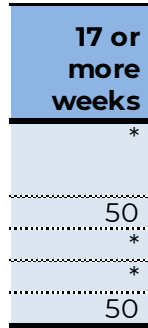
### U.S.

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET				
		Less than 1 week	1 to 2 weeks	3 to 4 weeks	5 to 8 weeks	9 to 16 weeks
<b>None, did not reduce the asking price</b>	74%	96%	89%	66%	52%	40%
<b>One</b>	16	3	10	28	36	28
<b>Two</b>	5	*	*	6	9	19
<b>Three</b>	3	*	*	1	3	11
<b>Four or more</b>	1	*	*	*	*	1

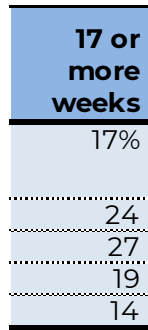
\* Less than 1 percent

## THE MARKET

### T FOR



### T FOR





## HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-37

### INCENTIVES OFFERED TO ATTRACT BUYERS, BY REGION

(Percent of Respondents)

	SELLERS WHO SOLD /			
	Massachusetts	U.S.	Northeast	Midwest
<b>None</b>	88%	74%	83%	74%
<b>Home warranty policies</b>	1	13	6	14
<b>Assistance with closing costs</b>	5	9	5	8
<b>Credit toward remodeling or repairs</b>	1	7	5	7
<b>Other incentives, such as a car, flat screen TV, etc.</b>	4	2	3	2
<b>Assistance with condo association fees</b>	*	*	*	*
<b>Other</b>	2	3	2	3

\* Less than 1 percent

**A HOME IN THE**

<b>South</b>	<b>West</b>
72%	75%
14	13
12	6
7	7
1	1
*	*
3	4

## 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
None	88%	88%	11%	78%
Assistance with closing costs	5	13	4	11
Home warranty policies	1	*	2	*
Credit toward remodeling or repairs	1	*	*	11
Other incentives, such as a car, flat screen TV, etc.	4	*	4	*
Assistance with condo association fees	*	*	*	*
Other	2	*	4	*

#### U.S.

	All Sellers	SELLERS WHOSE HOME WAS ON THE MARKET FOR		
		Less than 1 week	1 to 2 weeks	3 to 4 weeks
None	74%	87%	78%	69%
Home warranty policies	13	6	12	17
Assistance with closing costs	9	4	6	11
Credit toward remodeling or repairs	7	4	7	8
Other incentives, such as a car, flat screen TV, etc.	2	1	1	2
Assistance with condo association fees	*	*	*	*
Other	3	3	2	4

\* Less than 1 percent

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**AS ON THE MARKET FOR**

<b>5 to 8 weeks</b>	<b>9 to 16 weeks</b>	<b>17 or more weeks</b>
100%	75%	*
*	*	*
*	*	*
*	*	*
*	25	*
*	*	*
*	*	*

**AS ON THE MARKET FOR**

<b>5 to 8 weeks</b>	<b>9 to 16 weeks</b>	<b>17 or more weeks</b>
61%	67%	57%
19	15	19
16	11	21
9	7	11
1	4	3
*	2	1
4	2	9

## 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	\$45,000	18%
2 to 3 years	\$46,700	19%
4 to 5 years	\$72,500	31%
6 to 7 years	\$90,800	44%
8 to 10 years	\$103,900	54%
11 to 15 years	\$67,000	31%
16 to 20 years	\$114,200	69%
21 years or more	\$182,400	162%
<b>Median</b>	<b>\$85,000</b>	<b>41%</b>

	Massachusetts	
	Dollar value	Percent
<b>Median</b>	<b>\$153,000</b>	<b>52%</b>

# HOME SELLERS AND THEIR SELLING EXPERIENCE

Exhibit 6-40

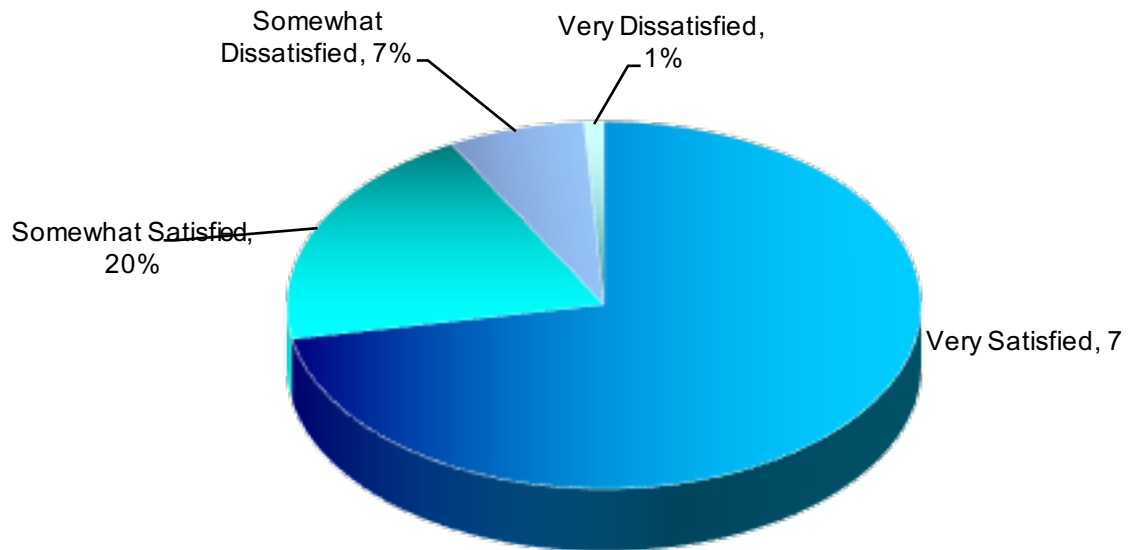
## SATISFACTION WITH THE SELLING PROCESS

(Percentage Distribution)

	Massachusetts	U.S.
<b>Very Satisfied</b>	72%	70%
<b>Somewhat Satisfied</b>	20	22
<b>Somewhat Dissatisfied</b>	7	6
<b>Very Dissatisfied</b>	1	3

### Satisfaction with Selling Process

(Percentage Distribution)



### Satisfaction with Selling Process

(Percentage Distribution)

**U.S.**

