

# Sustainability Market Update

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# Economic Fundamentals



# Inventory of Existing Homes

5,000,000

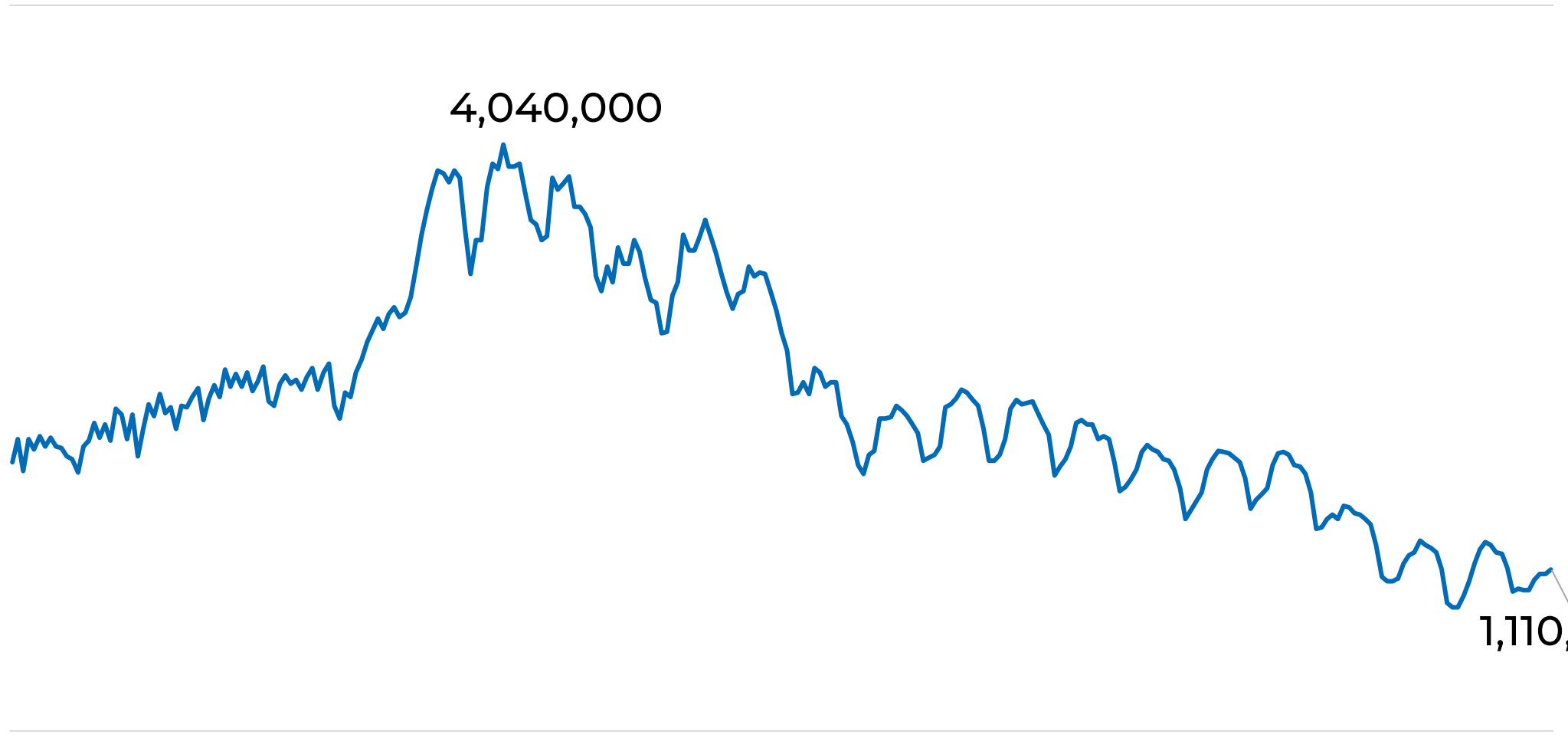
4,040,000

1,110,000

0

2000 - Jan

2023 - July



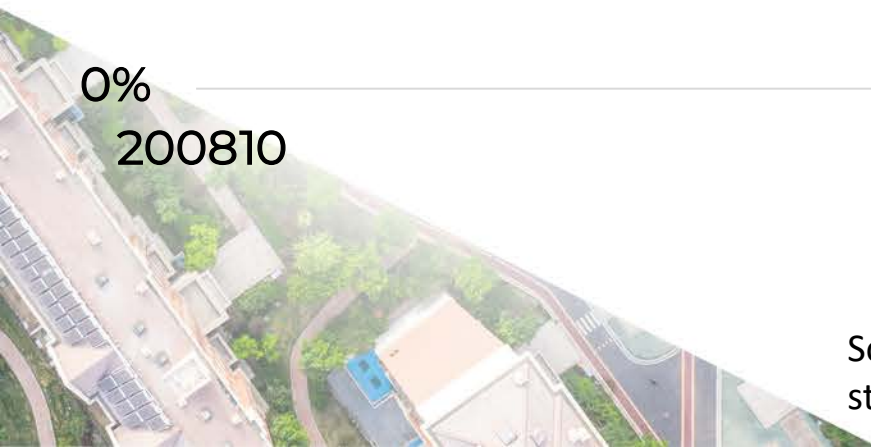
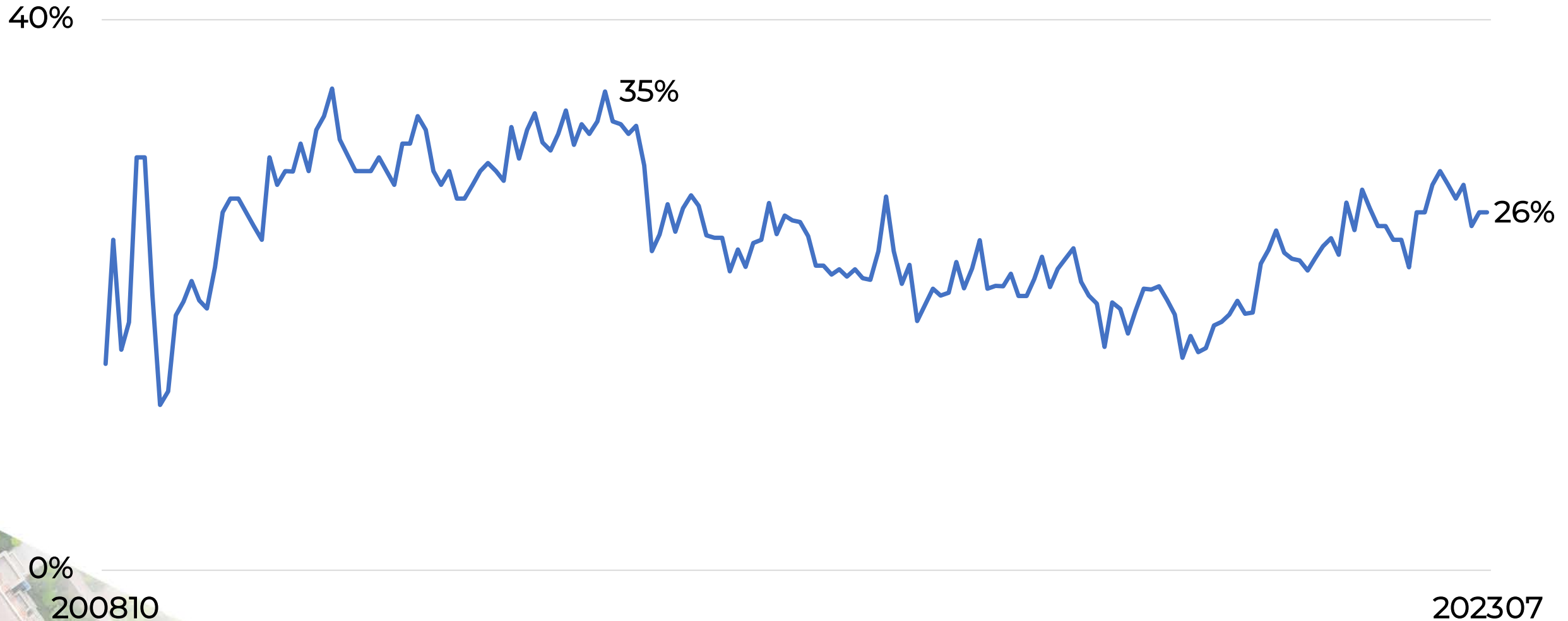
Source: NAR

# Average Number of Offers Received on Most Recent Sale



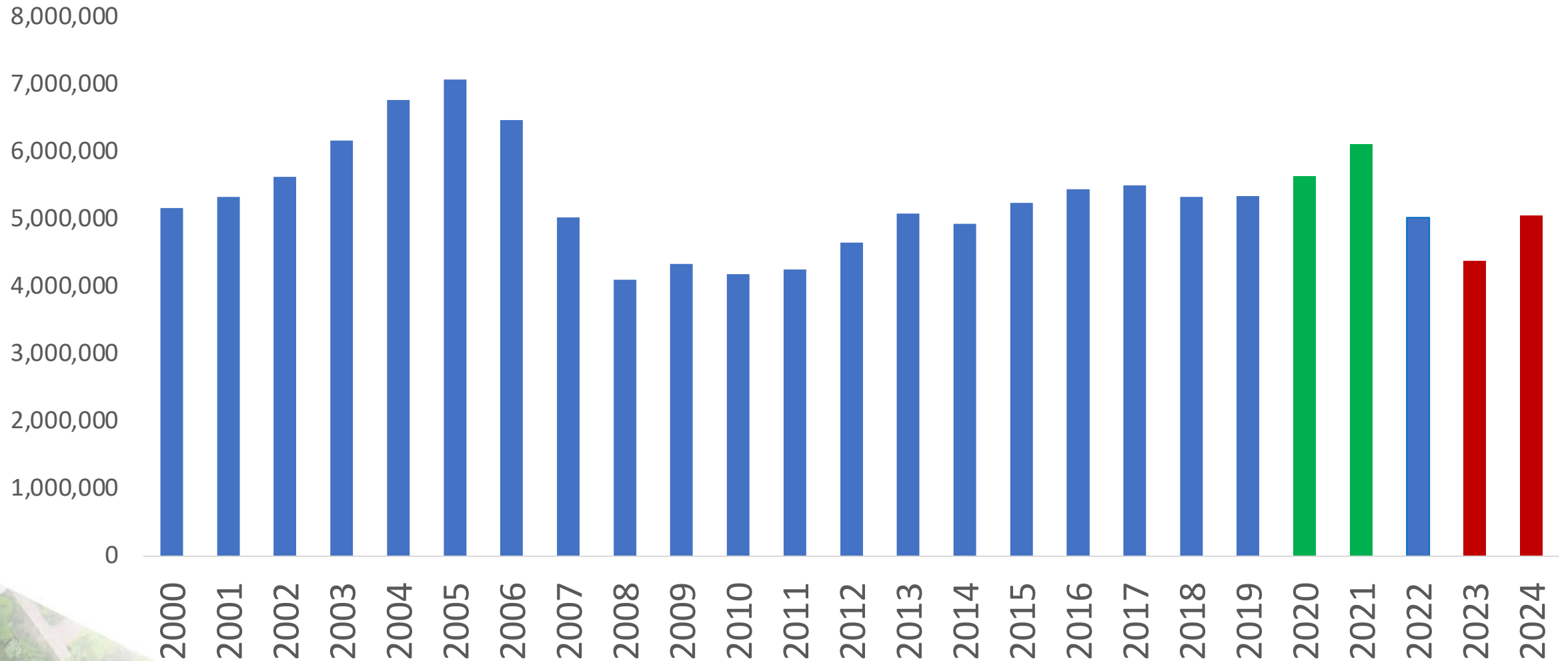
Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](https://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)

# All Cash Buyers Trend Higher



Source: REALTORS® Confidence Index: [www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index](http://www.nar.realtor/research-and-statistics/research-reports/realtors-confidence-index)

# Annual Existing-Home Sales



Source: NAR Existing-Home Sales

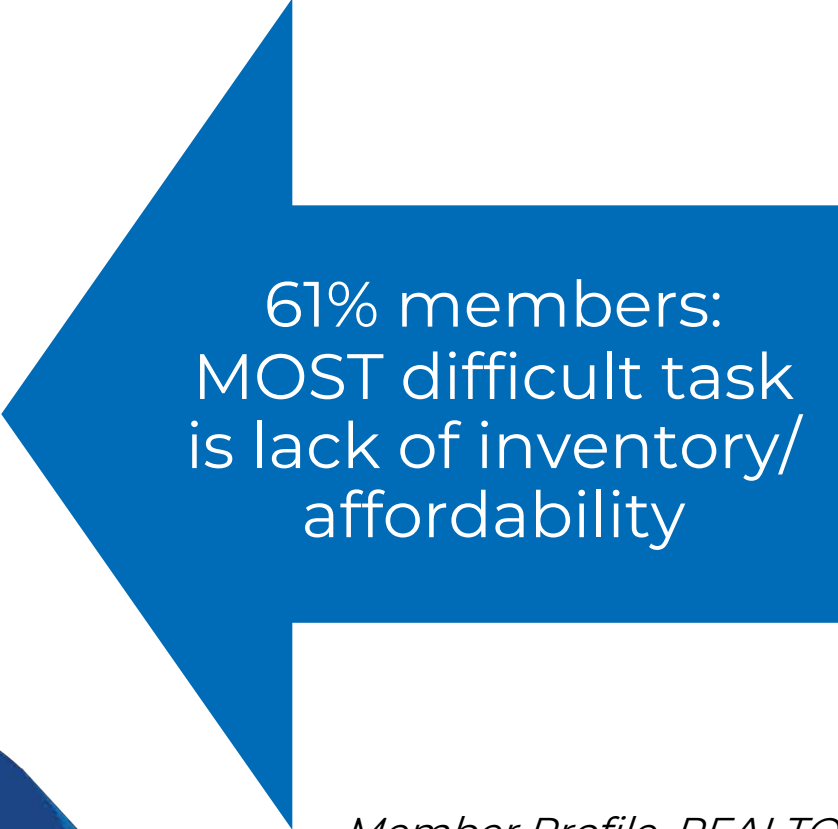
[www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales](http://www.nar.realtor/research-and-statistics/housing-statistics/existing-home-sales)





# Inventory vs Sustainability

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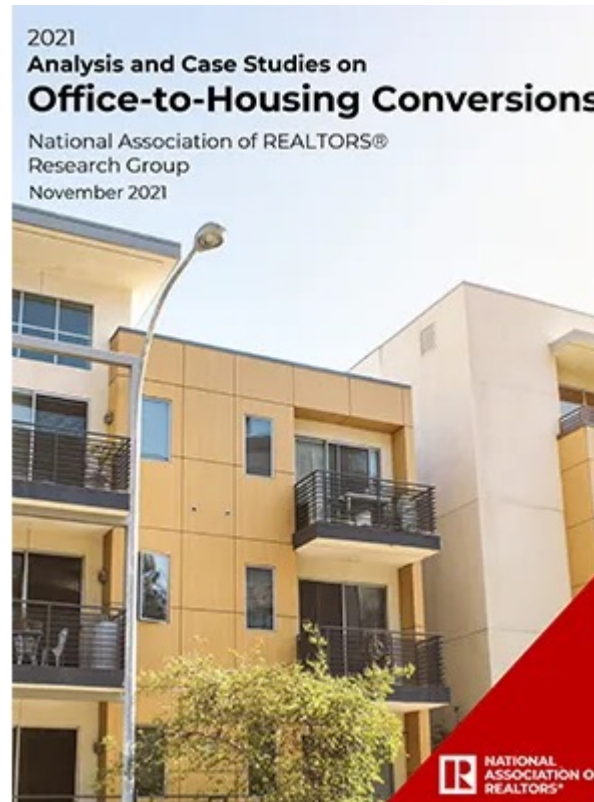
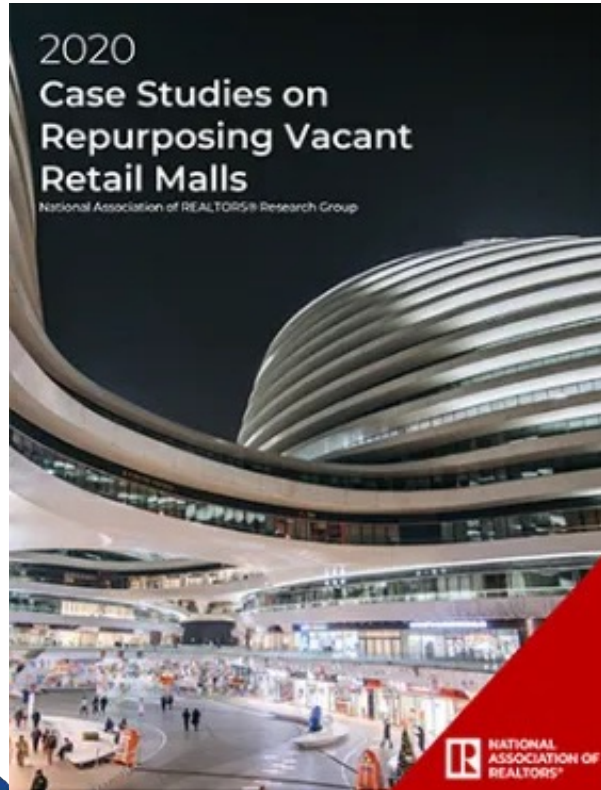
61% members:  
MOST difficult task  
is lack of inventory/  
affordability



48% members:  
consumer interest  
in sustainability

*Member Profile, REALTORS® and Sustainability Report*

# 9% of brokers have worked w/building repurposing



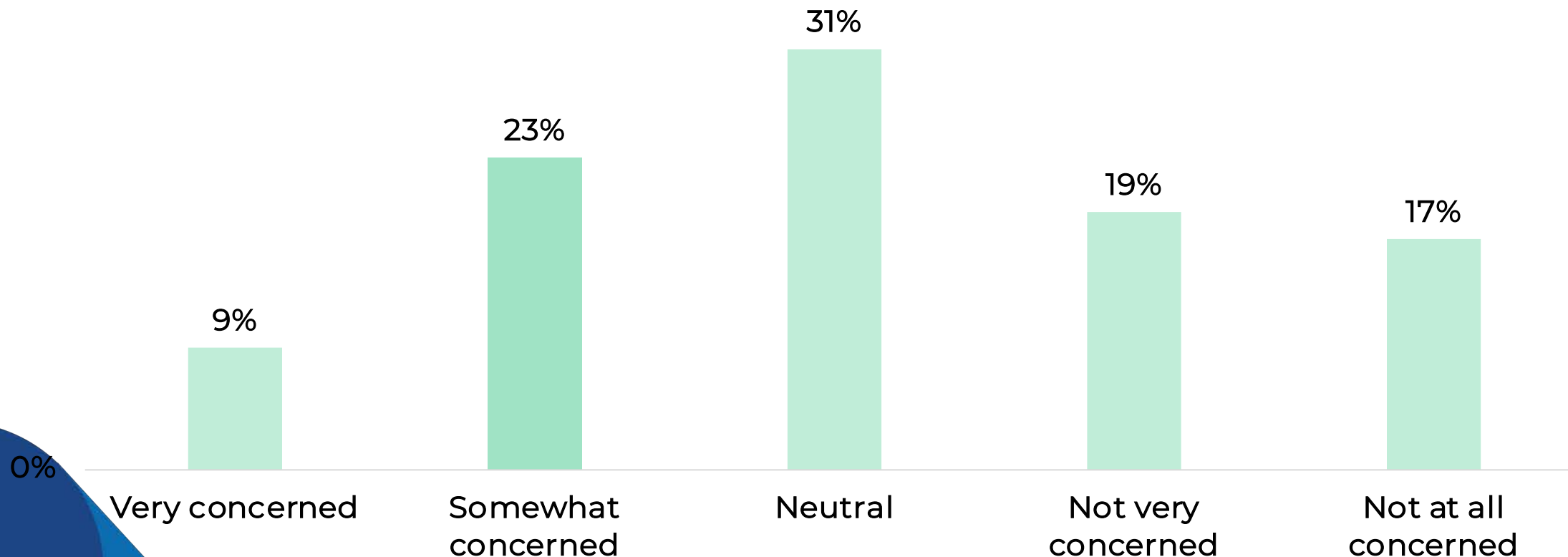


# Sustainability Has Risen in Importance



# Agent/Broker Concern Impact of Extreme Weather Events & Climate Change on Market

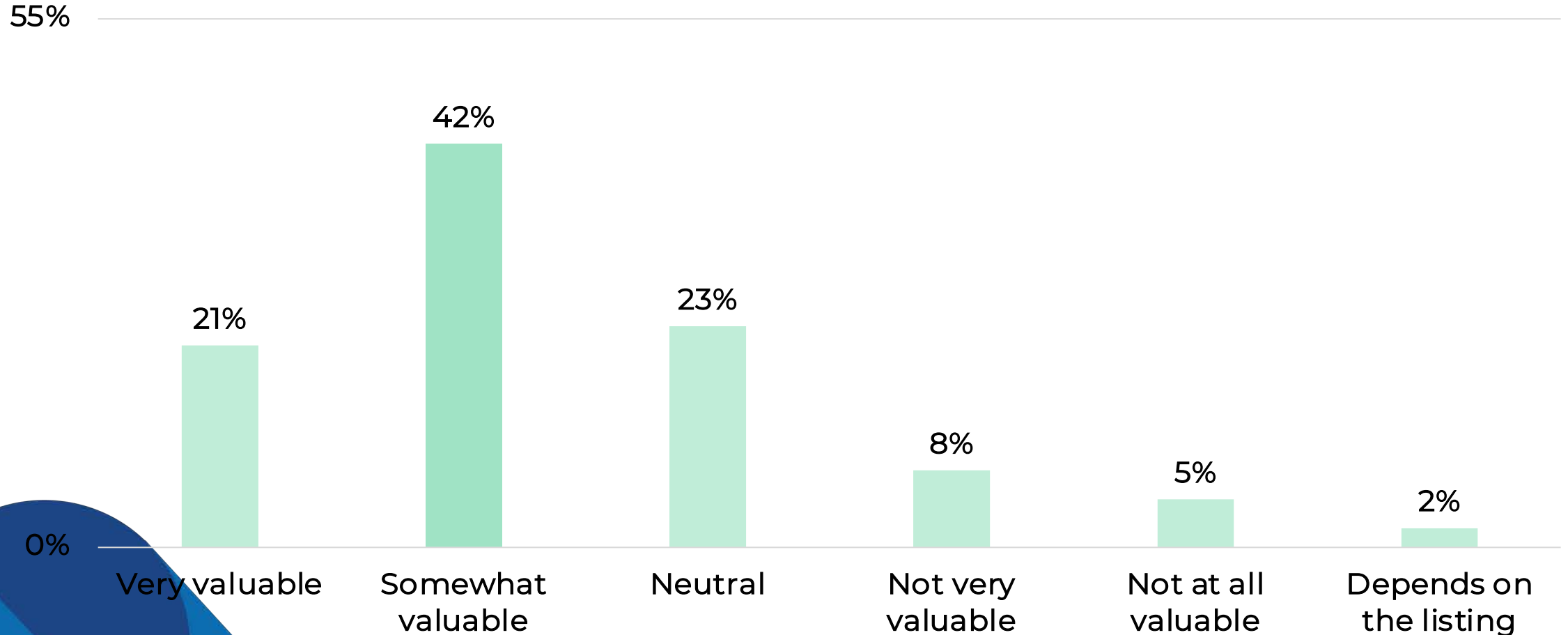
40%



0%

*REALTORS® and Sustainability Report*

# Value in Promoting Energy Efficiency in Listings



*REALTORS® and Sustainability Report*

# Buyer Wants vs Reality

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7 in 10 importance:  
heating/cooling,  
windows & doors,  
insulation, lighting,  
appliances

Typical home  
purchased:  
36 years old

*Profile of Home Buyers and Sellers*

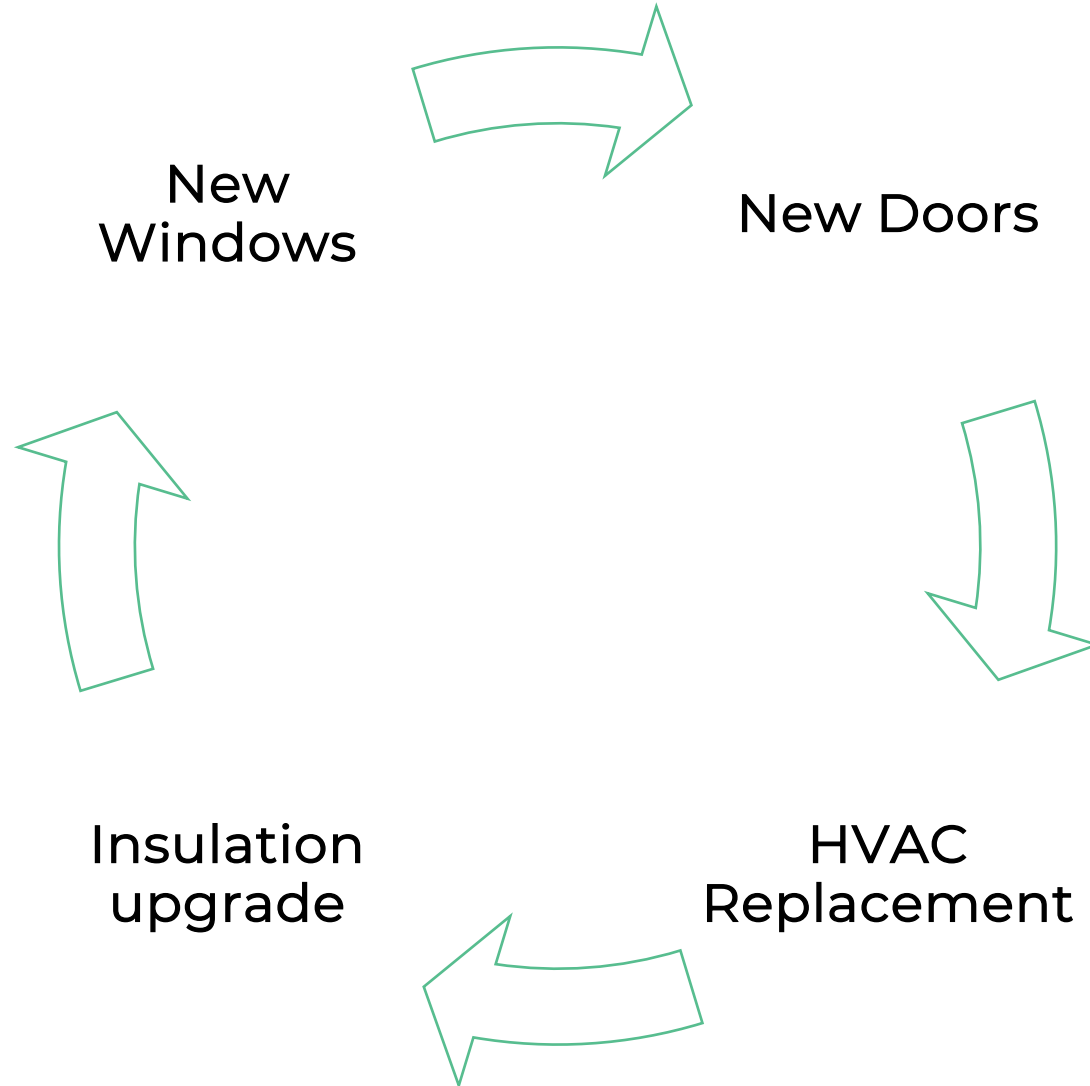
**About 1/3** Millennial  
Buyers Compromise  
on the Condition of  
the Home

*Profile of Home Buyers and Sellers*



# Remodeling Projects Where EE Considered

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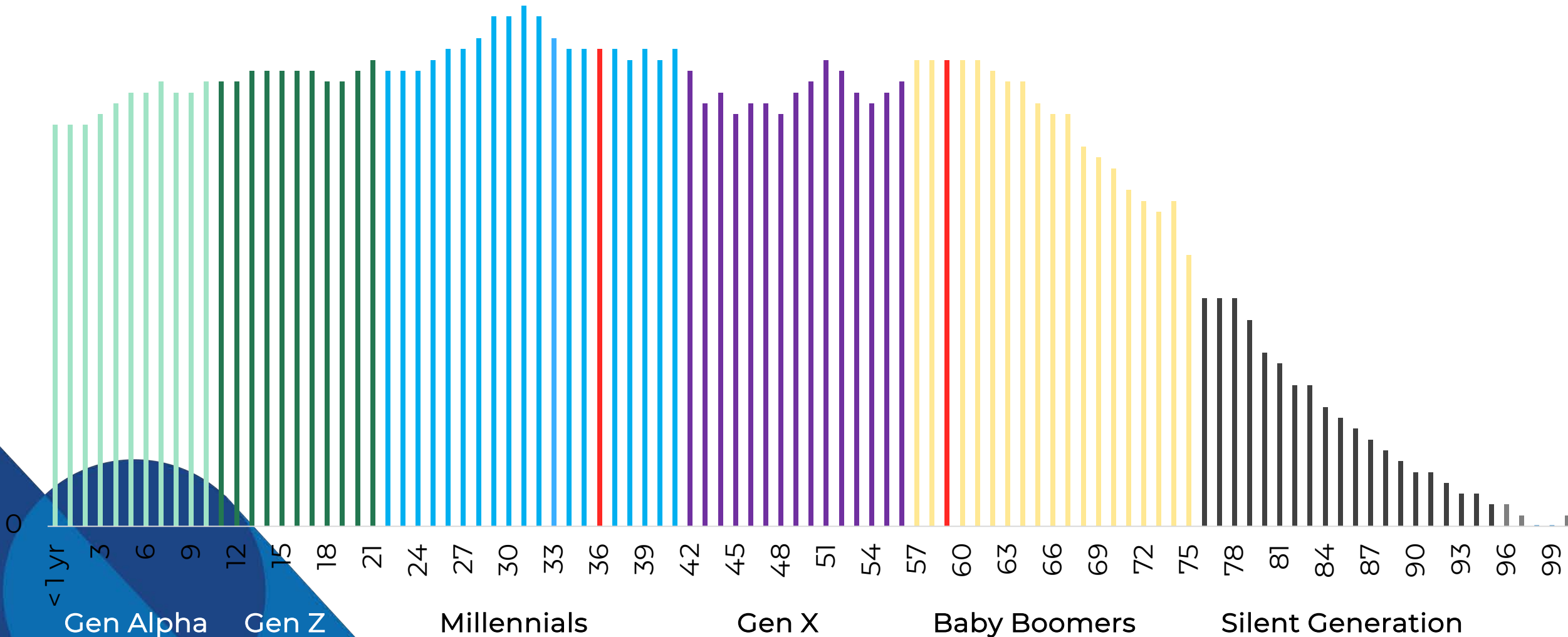
*2022 Remodeling Impact Report*

# Demographic Changes = Home Changes



# U.S. Population by Age (in millions)

5

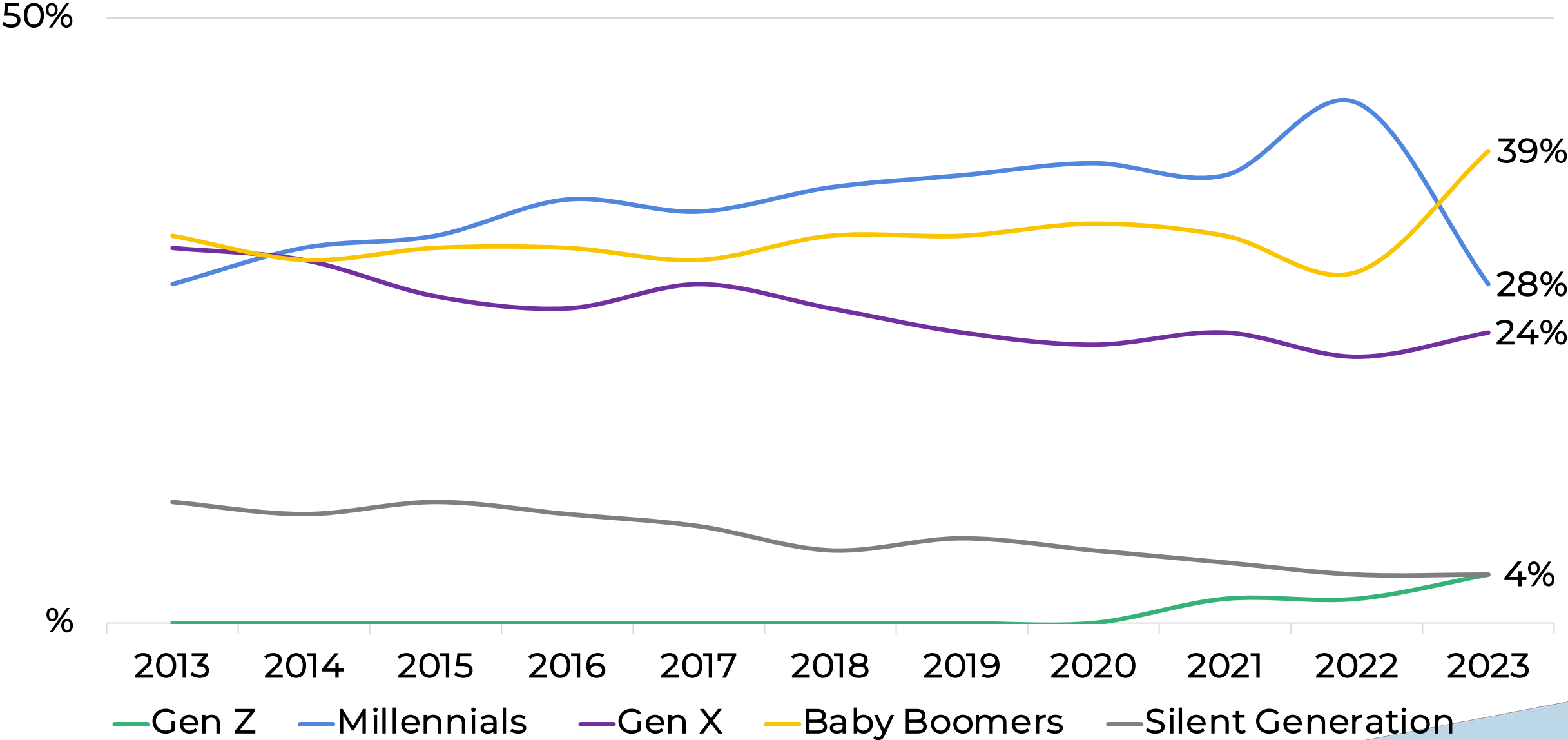


Myth-Busting Millennial Tropes: 8 Common Myths Busted

[www.nar.realtor/blogs/economists-outlook/myth-busting-millennial-tropes-8-common-myths-busted](http://www.nar.realtor/blogs/economists-outlook/myth-busting-millennial-tropes-8-common-myths-busted)



# Share of Home Buyers in Each Generation 2013-2023



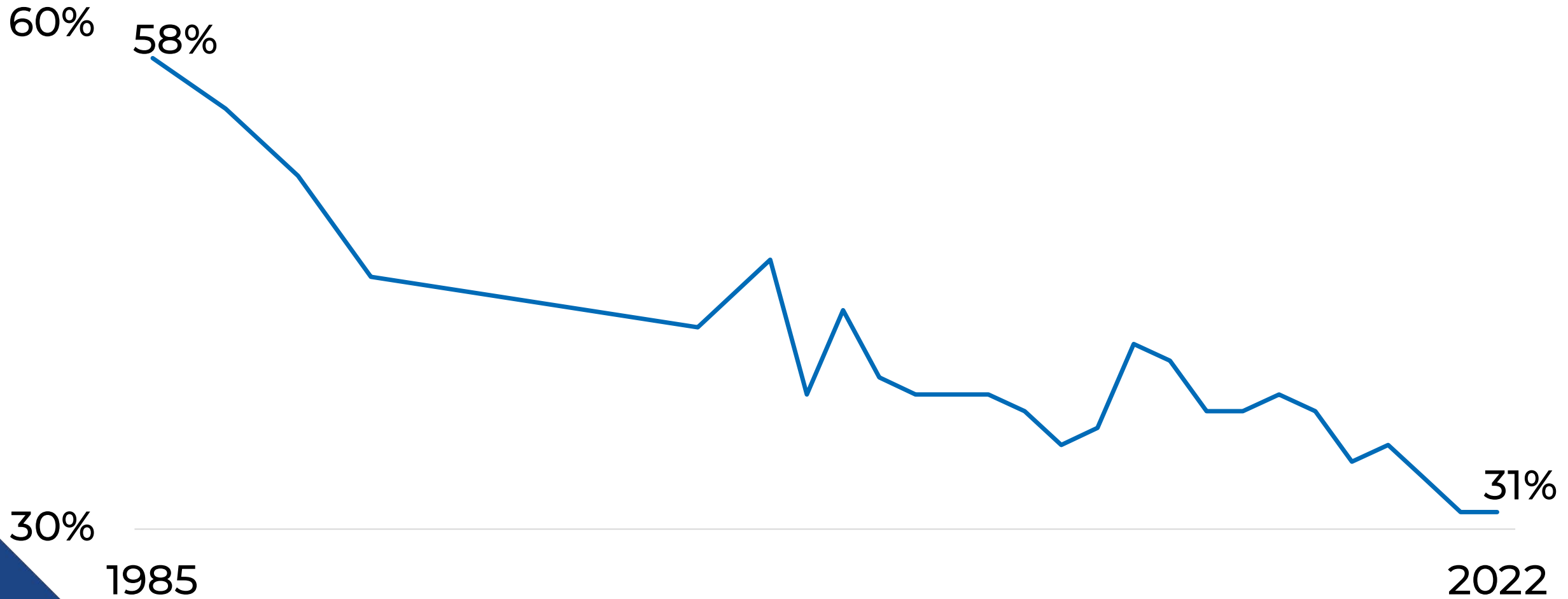
# First-time Buyers: Household Composition

	1985	2022
Married Couples	75%	50%
Single Women	11	19
Single Men	9	10
Unmarried Couples	4	18
Other (roommates)	0	5

Love (and Home Buying) Brings Us Together: Married vs. Unmarried Couples in the Housing Market  
[www.nar.realtor/blogs/economists-outlook/love-and-home-buying-brings-us-together-married-vs-unmarried-couples-in-the-housing-market](http://www.nar.realtor/blogs/economists-outlook/love-and-home-buying-brings-us-together-married-vs-unmarried-couples-in-the-housing-market)



# Baby Bust Among Buyers

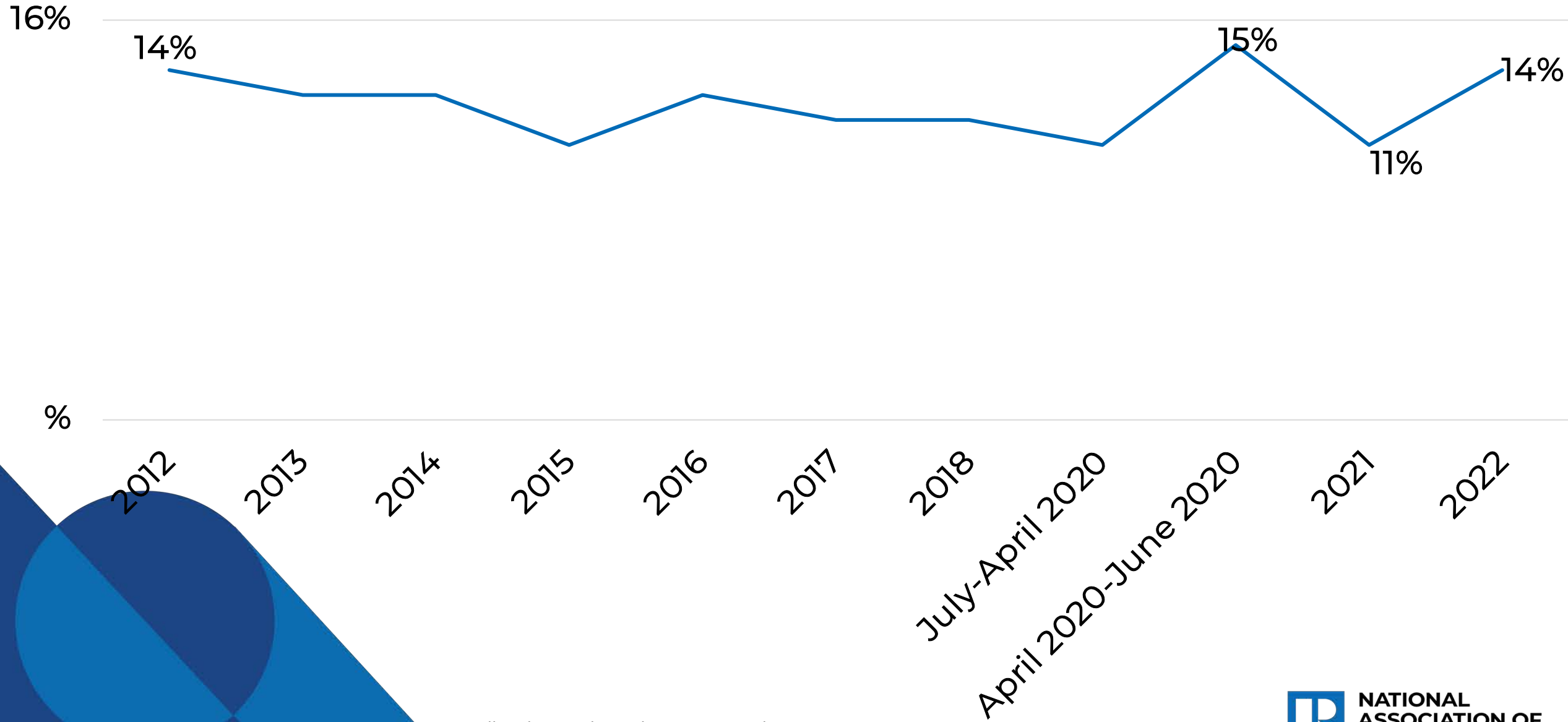


—Children Under Age 18 in Home

Profile of Home Buyers and Sellers: [www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# Multi-Generational Home Buyers Trends Up



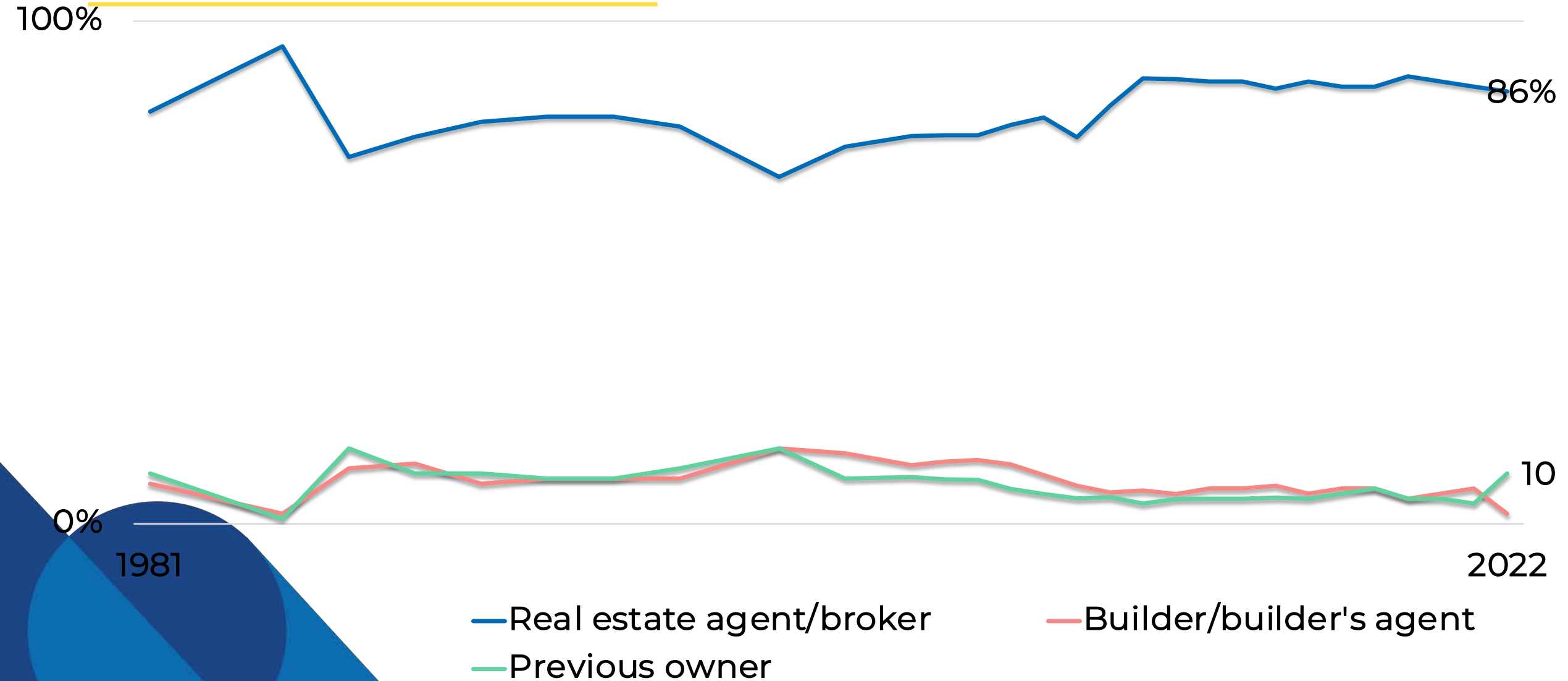
All in the Family: Multi-Generational Home Buying

[www.nar.realtor/blogs/economists-outlook/all-in-the-family-multi-generational-home-buying](http://www.nar.realtor/blogs/economists-outlook/all-in-the-family-multi-generational-home-buying)

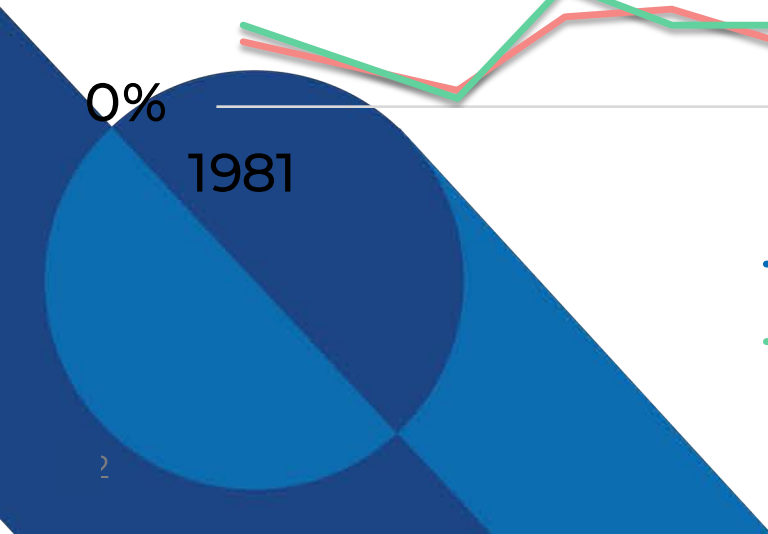
# Agent Role



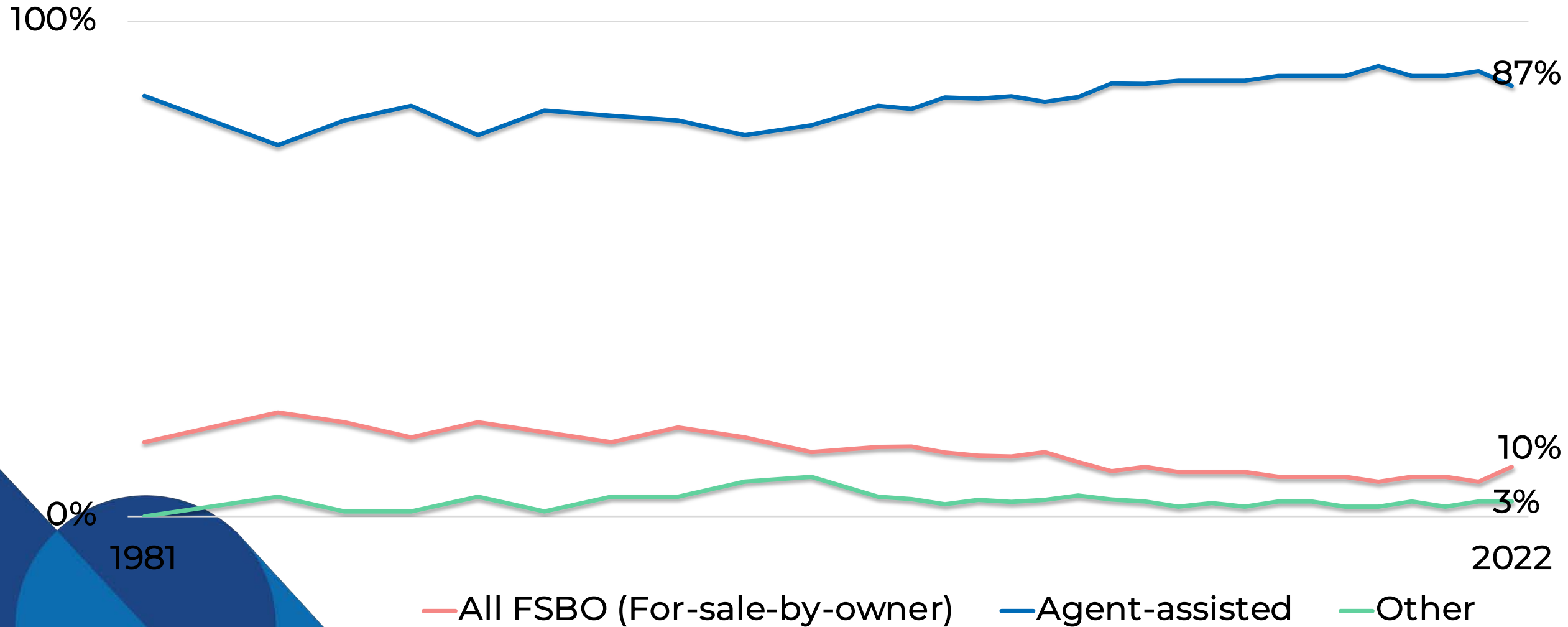
# Buyer Use Agents



Profile of Home Buyers and Sellers: [www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



# Sellers Want Full-Service Agents



Profile of Home Buyers and Sellers: [www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers](https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers)



**34%** of  
agents/brokers are  
comfortable  
answering clients'  
questions about  
home performance

*2022 REALTORS® and Sustainability Report*

**37%** of  
agents/brokers are  
comfortable  
connecting clients  
with **green lending  
products**

*2022 REALTORS® and Sustainability Report*

# THANK YOU.

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