

# 2024 TEXAS HOMEBUYERS AND SELLERS REPORT

## ABOUT THE TEXAS HOMEBUYERS AND SELLERS REPORT

Data in the 2024 edition of the *Texas Homebuyers and Sellers Report* is derived from the 2023 *Profile of Homebuyers and Sellers Texas Report* by the National Association of REALTORS®, which analyzes survey data among Texans who bought or sold a home between July 2022 and June 2023. Texas REALTORS® distributes insights about the Texas housing market throughout the year, including quarterly market statistics, trends among homebuyers and sellers, million-dollar home sales, international trends, and more.

## ABOUT TEXAS REALTORS®

With more than 150,000 members, Texas REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We are the advocates for REALTORS® and private property rights in Texas. Visit [texasrealestate.com](https://texasrealestate.com) to learn more.

## MEDIA CONTACT

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## EXECUTIVE SUMMARY

The 2024 *Texas Homebuyers and Sellers Report* provides insights into the behaviors, motivations, and opinions of Texas homebuyers and sellers who had a real estate transaction during the 12-month period between July 2022 and June 2023. In this time period, the share of first-time homebuyers rebounded from 24% of all buyers the previous year to 31% in the current reporting period. The most difficult step reported by buyers was finding the right property, cited by 60% of buyers, followed by paperwork (21%) and saving for a downpayment (18%). The top motivation for sellers to sell their homes in 2022 was moving closer to friends or family (23%), the same as the last several years. The large majority of both homebuyers and sellers in Texas (91% in both cases) were very or somewhat satisfied with the buying/selling process. Additionally, of those who used an agent, 89% of Texas homebuyers and 82% of Texas homesellers stated that they would likely use the same agent again or recommend that agent to others, revealing a high level of satisfaction with REALTOR® services.

2024 TEXAS HOMEBUYERS AND SELLERS REPORT

# BUYERS

# TEXAS HOMEBUYERS

## First-time Homebuyers



{\* Up 7 points from 2022 }



### TEXAS HOMEBUYERS

**2023**

**vs.**

**2022**

AGE: ALL BUYERS (MEDIAN)

49

56

HOUSEHOLD INCOME (MEDIAN)

\$121,400

\$110,000

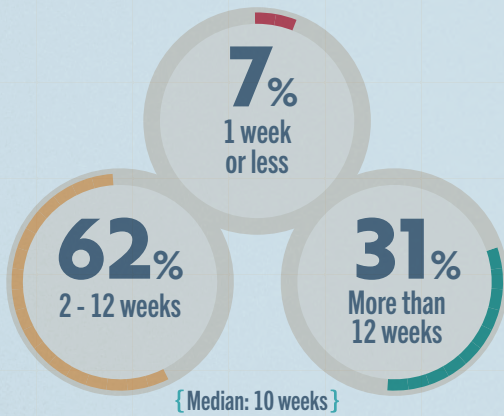
HOME SIZE (MEDIAN)

2,073 sq. ft.

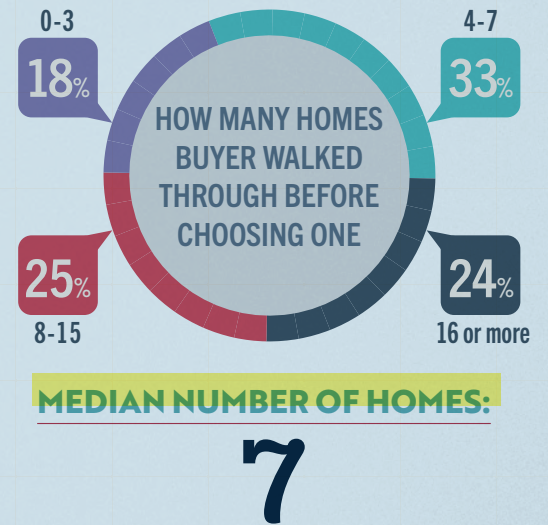
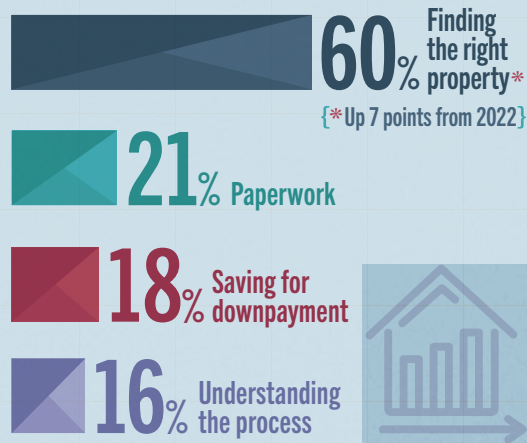
1,900 sq. ft.

# THE HOMEBUYING SEARCH

## Length of search before locating home purchased



## Most difficult steps



# HOMEBUYER PRIORITIES AND COMPROMISES

## Most important factors when choosing a home:

1. *Quality of the neighborhood*
2. *Convenient to friends/family*
3. *Convenient to job*
4. *Overall affordability of homes*

## Most common compromises:

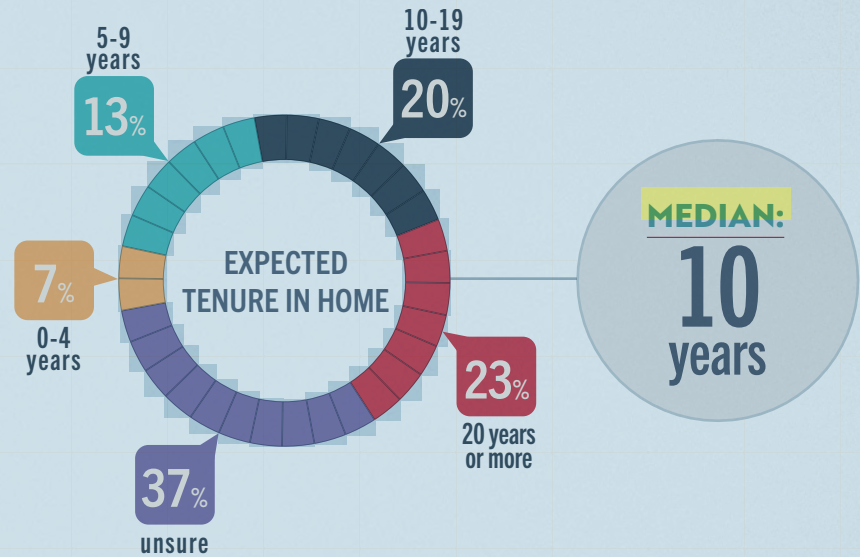
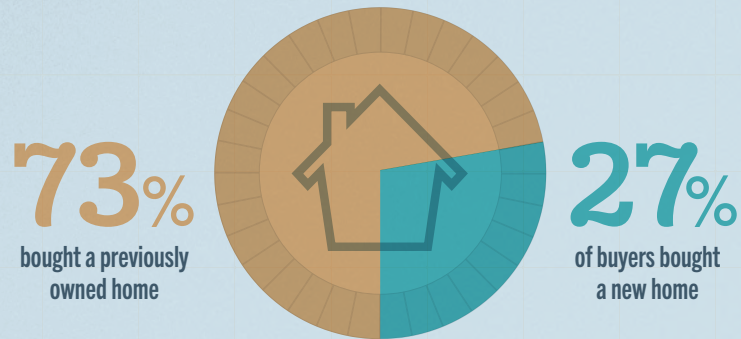
- 🏠 *Price*
- 🏠 *Condition*
- 🏠 *Lot size*
- 🏠 *Home size*
- 🏠 *Style of home*

## Least common:

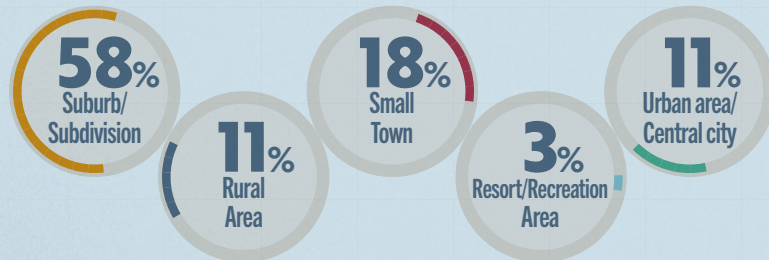
- 🏠 *School distance*
- 🏠 *School quality*
- 🏠 *Quality of neighborhood*



# HOME BUYING IN TEXAS



## Location of home purchased



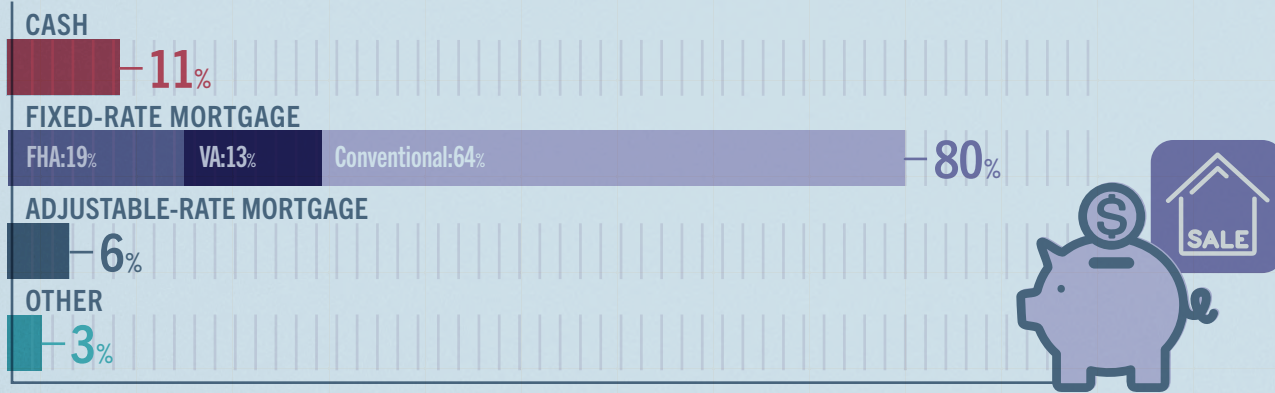
Half of all buyers moved less than 30 miles from their previous home.

**27%**  
moved 300 miles or more.



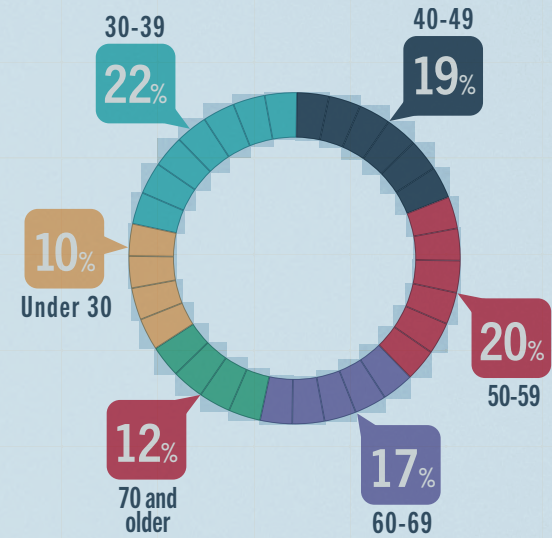
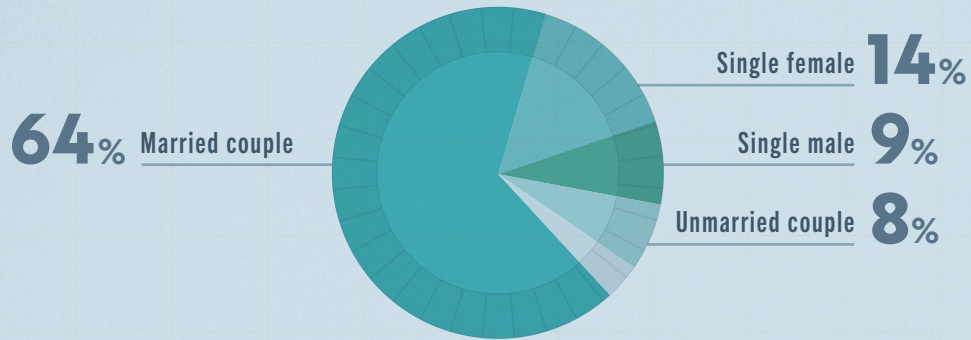
# HOMEBUYER FINANCES

## Financing



**84%**  
SAY BUYING A HOME IS A GOOD  
LONG-TERM FINANCIAL INVESTMENT  
42% say it's better  
than stocks.

## ABOUT TEXAS HOMEBUYERS



**15%**  
OF BUYERS WILL USE  
THE HOME TO HOUSE  
MULTIPLE GENERATIONS



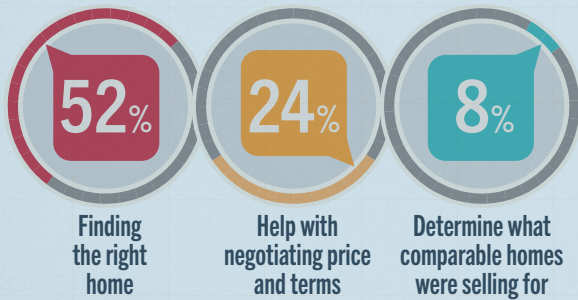
(ADULT CHILDREN, ADULT SIBLINGS, PARENTS, GRANDPARENTS, ETC.)

★ **19%** ★  
ARE VETERANS OR ACTIVE-  
DUTY SERVICE MEMBERS



# HOMEBUYERS AND AGENTS

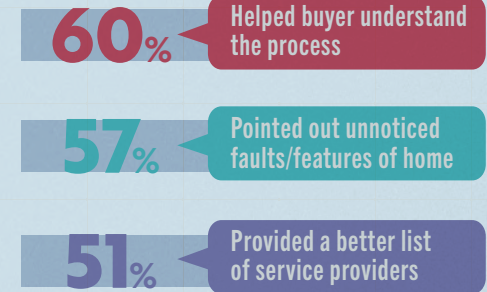
## What buyers want most from real estate agents



## Most important factors when choosing agent



## Top benefits provided by agent



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# SELLERS

# HOMESELLER MOTIVATIONS

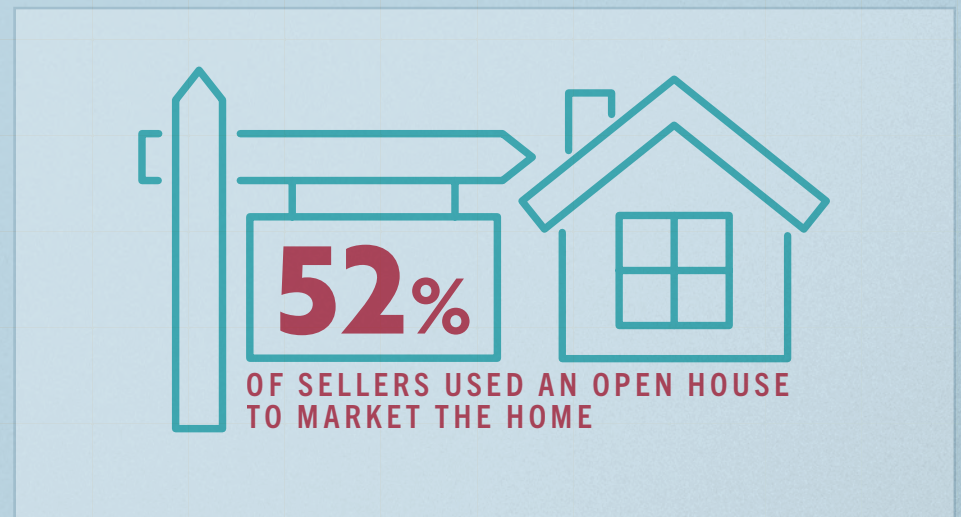
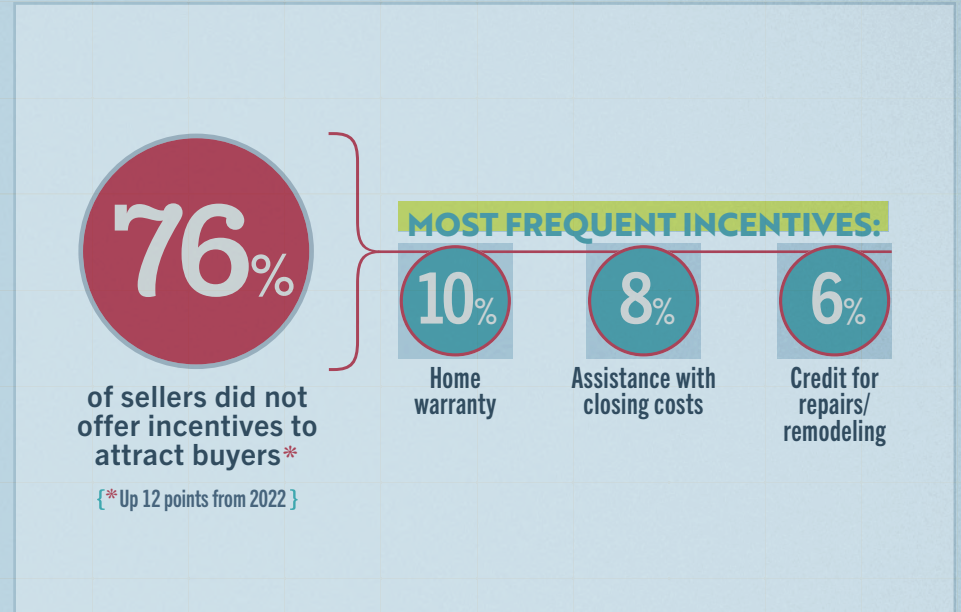
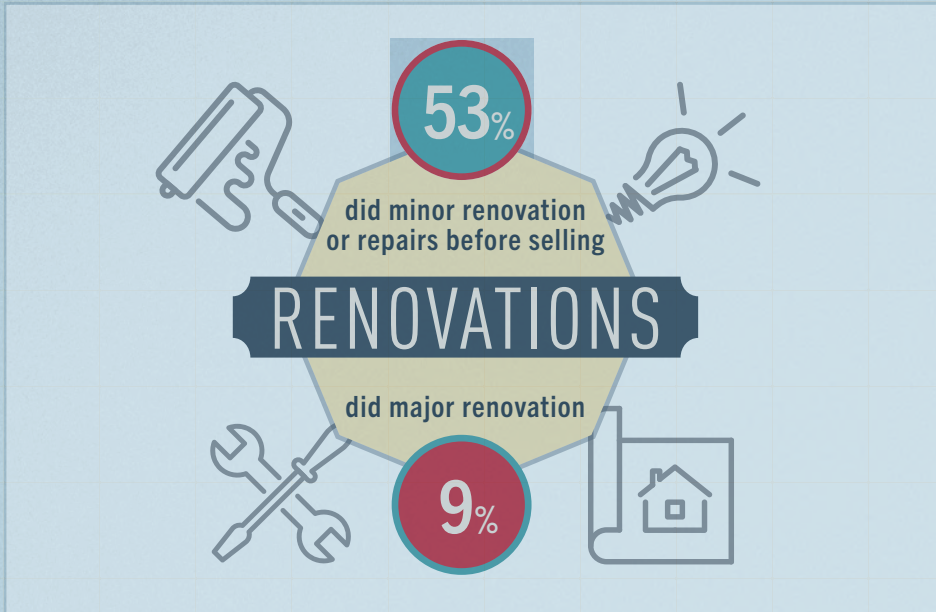
## How quickly sellers need to sell



## Top reasons for selling

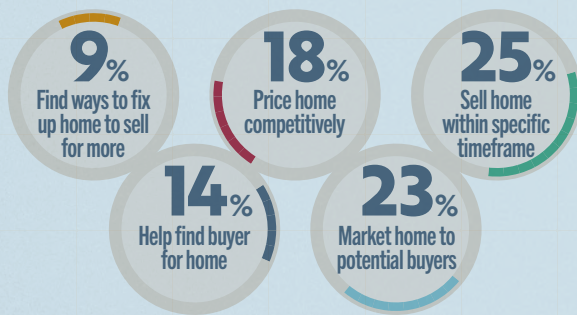


## ATTRACTING INTEREST FROM BUYERS

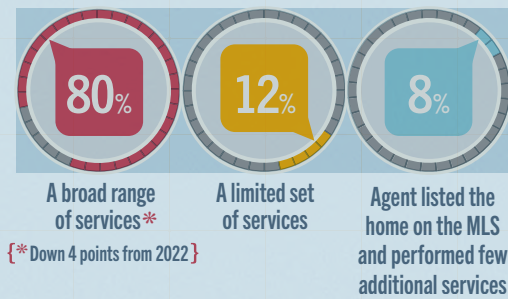


# HOMESELLERS AND AGENTS

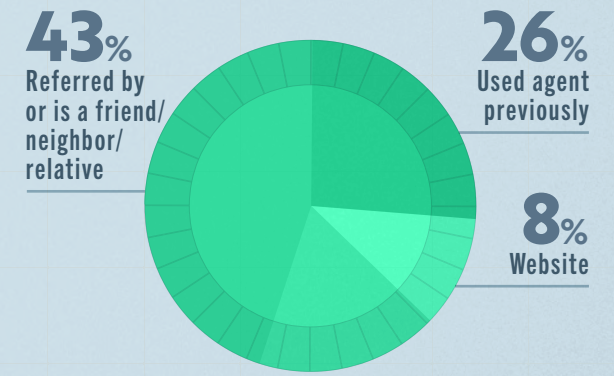
## What sellers want most from real estate agents



## Level of service provided by agent



## How sellers found agents

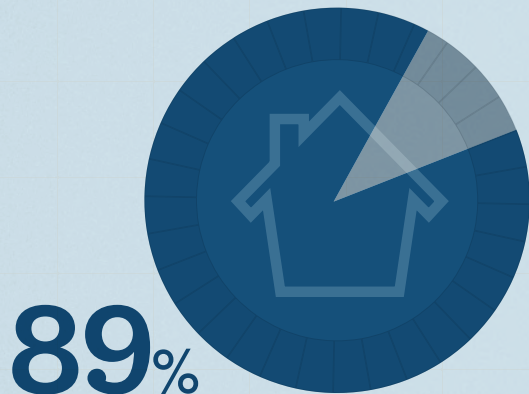


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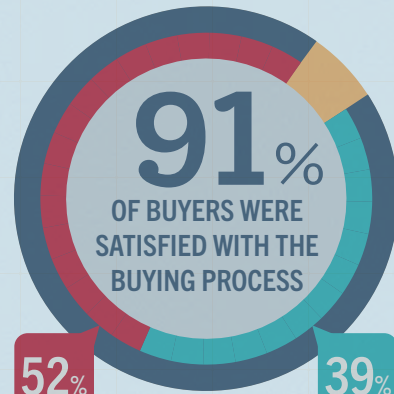
# HOMEBUYER AND SELLER SATISFACTION



# HOMEBUYERS



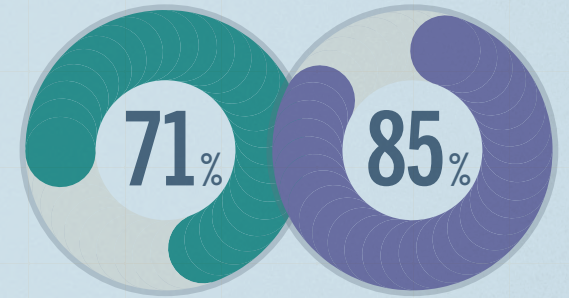
**89%**  
OF BUYERS USED AN AGENT OR BROKER  
TO PURCHASE A HOME



**52%**  
Very satisfied

**39%**  
Somewhat satisfied

**91%**  
OF BUYERS WERE  
SATISFIED WITH THE  
BUYING PROCESS



**71%**  
WOULD  
DEFINITELY  
USE AGENT  
AGAIN

{ 18% probably would }

**85%**  
WERE VERY  
SATISFIED WITH  
AGENT'S HONESTY  
AND INTEGRITY

{ 11% were somewhat satisfied }

# HOMESELLERS

