

TUCSON REAL ESTATE UPDATE

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This column regularly examines local area statistics and information related to real estate. It may be useful, from time to time, to also consider some national trends and data. The National Association of REALTORS has just published its annual ***Profile of Home Buyers and Sellers***, with results from a survey they conducted. A questionnaire was mailed in August 2006 to 129,500 people who purchased a home between July 2005 and June 2006. From this, 7,548 people responded with completed questionnaires. Incidentally, in the world of surveys – that is a very good response. The eight pages of questions produced an in-depth profile of the average home buyer's experience in many different ways.

One of the significant findings that perhaps all buyers and sellers of residential real estate should take into consideration is the ranking of “**Factors Influencing Neighborhood Choice**” for all buyers (regardless of location or other variables). Of course many people were influenced by more than one factor, so the following percentages do not add up to 100. By far, 63% of people said that *Quality of Neighborhood* was the most important factor. 48% wanted it to be *Convenient to their Job*. And, 36% wanted it to be *Convenient to Friends and Family*. The *Design of the Neighborhood* was important to 28% of respondents. Surprisingly perhaps, 28% ranked *Convenient to Shopping* over 27% that said *Quality of School District*. *Convenience to Schools* came in at 19% - the same percentage as *Convenience to Entertainment and Leisure Activities*. 16% wanted *Convenience to Parks and Recreational Facilities*. *Convenience to Health Facilities* only came in at 11%. And, 11% of respondents said that living in a *Planned Community* was important to them. *Convenient to Airport* and *Convenient to Public Transportation* both came in at 7%. All other most important factors rated 9% combined.

Now, how do you use that information if you are about to become a home buyer? Well, maybe by just being aware of how “typical” you are and understanding how widespread the appeal is for your tastes or priorities in choosing a home is. Could the ultimate resale of your home in the future be enhanced by paying attention to these statistics? Maybe.

One of the other things queried was: *Where the buyer found the home they purchased*. Real Estate Agent – 36%, Internet – 24%, Yard Sign – 15%, Friend, Neighbor or Relative – 8%, Home Builder – 8%, Newspaper Ad – 5%, Knew the Seller – 4%, Home Book/Magazine – 3%, All Other - <1%. Interesting.

By the way, local real estate statistics continue to strengthen and point to a very healthy year in real estate ahead of us.

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