

Real Estate Center - Lawyers Title Company



# Homebuyer Survey

Jack C. Harris  
research economist



TECHNICAL REPORT

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SEPTEMBER 2001

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## Contents

<b>1</b>	Survey Instrument
<b>2</b>	Survey Results
<b>7</b>	Special Tabulations
<b>13</b>	Appendix. Homebuyer Survey

# Real Estate Center–Lawyers Title Company Homebuyer Survey

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During the mid-1980s, the Real Estate Center conducted a series of homebuyer surveys. The purpose was to find out who was buying, what they were buying and how they were buying homes. While there had been similar surveys conducted nationwide, they did not provide information specific to Texas. The Center's survey data allowed comparisons of Texas homebuyers and those in other markets.

The Center conducted the survey again in 2000 to update these data, which are valuable to housing market analysts and real estate professionals. Aside from the expense of administering a large survey, the primary obstacle was obtaining a mailing list of recent homebuyers. While this information can be obtained from several sources, it is desirable to use one that includes all types of home sale transactions — those conducted using licensed sales agents and those conducted without agents. The ideal source is the public title record, which records the deeds conveyed at the closing of each home sale.

Land title companies access and organize these records in the course of conducting title searches. The Center was fortunate to enlist the cooperation of Lawyers Title Company, a national firm with offices in major Texas cities. The company provided a mailing list of homebuyers in Dallas-Fort Worth,

Houston, San Antonio, Austin and El Paso.

In spring 2000, questionnaires were mailed to 3,000 addresses. Copies of the cover letter and questionnaire are in the appendix. A total of 380 usable responses were received. Respondents were not asked to identify themselves nor where they purchased their homes. However, postmarks on the returned questionnaires reveal the following geographic breakdown:

Post Office	Percentage of Sample
Houston	26.1
North Texas	17.3
Dallas	14.7
Austin	11.2
San Antonio	9.9
Fort Worth	8.8
El Paso	1.3
Other cities	1.1
No post mark	9.6

## Survey Instrument

The questionnaire (see appendix) included three pages of questions and a fourth page, with a postage permit, allowing the respondent to return the questionnaire postage-free. This relatively short questionnaire was expected to improve the response rate for the survey.

The survey focused on homebuyers' use of and satisfaction with brokerage services. A few questions dealt with the type of home purchased numbers 1–3, acquisition of closing services 4–5, motivation for moving 6 and respondent characteristics 19–22. The remaining questions concerned the buying process and services provided by brokerage agents. Issues addressed were (question number in parentheses):

- how homebuyers located the home they bought (7),
- extent of the search effort (8–9),
- whether they used an agent and why or why not (10–11),
- general satisfaction with the agent (12),
- how they found the agent (13),
- use of buyer's agents (14),
- how buyers perceived the role of the agent (15),
- which brokerage services are most important and which were performed well (16–17) and
- how the Internet was used by homebuyers (18).

Several articles on the survey have been published in the Center's quarterly magazine *Tierra Grande*. For copies, visit the Center's website at <http://recenter.tamu.edu>. Tabulated results for the sample follow.

## Survey Results

### 1. What type of home is your newly purchased residence?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Detached single-family home	327	87
b. Condominium apartment	19	5.1
c. Townhouse	13	3.5
d. Duplex, triplex, quadraplex	3	0.8
e. Manufactured home	6	1.6
f. Other	8	2.1
<b>Total</b>	<b>376</b>	

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### 2. Is your home newly built or previously occupied?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. New	41	10.8
b. Previously occupied	337	89.2
<b>Total</b>	<b>378</b>	

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### 3. In what price bracket is the home you bought?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Less than \$75,000	40	10.6
b. \$75,000 to \$99,999	78	20.6
c. \$100,000 to 139,999	73	19.3
d. \$140,000 to \$199,999	82	21.6
e. \$200,000 to \$299,999	60	15.8
f. \$300,000 or more	46	12.1
<b>Total</b>	<b>379</b>	

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### 4. How did you apply for the mortgage loan used to buy your new home?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. In the broker's office with assistance from the agent	42	11.4
b. With a loan officer located in the broker's office	33	9.0
c. At a lender's office referred by the agent	84	22.8
d. At a lender's office not referred by the agent	71	19.3
e. Over the Internet	16	4.3
f. Other	95	25.8
g. No mortgage loan	27	7.3
<b>Total</b>	<b>368</b>	

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**5. How did you select the title company that handled the closing on your home?**

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Advertising	2	0.6
b. Referral from real estate agent	228	65.9
c. Referral from friends	26	7.5
d. Referral from lender	70	20.2
e. Yellow Pages	1	0.3
f. Don't know	19	5.5
<b>Total</b>	<b>346</b>	

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**6. Why did you decide to move?**

	<u>Primary Reason</u>		<u>Secondary Reason</u>	
	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Relocated from another town	75	19.7	21	5.5
b. Tired of renting	116	30.5	30	7.9
c. Wanted a better neighborhood/schools	45	11.8	41	10.8
d. Wanted a more convenient location	35	9.2	33	8.7
e. Wanted a larger home	79	20.8	76	20.0
f. Wanted a smaller or lower-maintenance home	20	5.3	25	6.6
g. Divorced	6	1.6	9	2.4
h. Newly married	10	2.6	10	2.6
i. Forced move lost lease, foreclosure, house destroyed, etc.	2	0.5	7	1.8
j. Other	49	12.9	30	7.9

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**7. How did you become aware of the home you bought?**

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Real estate agent told you about it	185	48.7
b. Answered newspaper ad	17	4.5
c. Saw television ad	1	0.3
d. Internet listings	26	6.8
e. Attended open house	10	2.6
f. Responded to yard sign	78	20.5
g. Friend or relative told you about it	41	10.8
h. Other	22	5.8
<b>Total</b>	<b>380</b>	

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**8. About how long did you actively look for a home?**

Average: 4.2 months

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9. About how many homes, including the one you purchased, did you visit before making your buying decision?

Average: 16.5 homes

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10. Did you buy your home through a real estate agent?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Yes	306	82.3
b. No	66	17.7
<b>Total</b>	<b>372</b>	

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11. What was your primary reason for not using a real estate agent?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Knew the seller	13	19.7
b. Responded to a "for sale by owner" sign or classified ad	15	22.7
c. The agents you worked with were not helpful	0	0
d. Thought you could get a bargain without agent involved	6	9.1
e. Thought you had to pay a fee to use an agent	0	0
f. Bought the home directly from a builder	19	28.8
g. Other	13	19.7
<b>Total</b>	<b>66</b>	

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12. Would you use this agent again or recommend the agent to your friends?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Yes	270	85.4
b. No	46	14.6
<b>Total</b>	<b>316</b>	

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13. How did you select the agent who sold you your new home?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Reputation of the agent	72	18.9
b. Reputation of the firm	33	8.7
c. Recommendations from acquaintances	116	30.5
d. Referral from another agent or relocation company	35	9.2
e. Newspaper ad	19	5.0
f. Television ad	2	0.5
g. Yard sign	43	11.3
h. Open house or tour	11	2.9
i. Ad in homes magazine	2	0.5
j. Internet listing	18	4.7
k. Discount or frequent flyer miles	0	0
l. Firm offered rebate on sales commission	1	0.3

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14. Did you have a written agreement with the agent to represent you as a “buyer’s agent?”

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Yes	206	64.2
b. No	88	27.4
c. Don’t know	27	8.4
<b>Total</b>	<b>321</b>	

15. Please indicate how much you think the following statements describe the sales agent who sold you the home.

	<u>Agree</u>		<u>Disagree</u>		<u>No opinion</u>	
	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Someone who looked out for your best interest	223	73.6	38	12.5	42	13.9
b. Good source of information on houses and the community	226	75.1	23	7.6	52	17.3
c. Reliable guide to the best lenders and other service providers	116	39.5	38	12.9	140	47.6
d. Always kept you fully informed	206	68.7	55	18.3	39	13.0
e. Someone who tried to get the best deal for the seller	98	33.0	129	43.4	70	23.6

16. How important to you are the following services commonly provided by real estate agents?

	<u>Not Important</u>			<u>Very Important</u>	
	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
a. Determining how much you can afford	91	24	44	40	112
Percent of row	29.3	7.7	14.1	12.9	36.0
b. Helping you find houses that meet your needs	7	6	15	45	242
Percent of row	2.2	1.9	4.8	14.3	76.0
c. Helping you look at homes on the market	6	5	26	62	214
Percent of row	1.9	1.6	8.3	19.8	68.4
d. Providing neighborhood information	9	13	61	102	126
Percent of row	2.9	4.2	19.6	32.8	40.5
e. Determining how much to offer	17	13	47	92	146
Percent of row	5.4	4.1	14.9	29.2	46.3
f. Preparing an offer-contract	6	3	19	62	224
Percent of row	1.9	1.0	6.1	19.7	71.3
g. Negotiating with seller	10	9	29	67	195
Percent of row	3.2	2.9	9.4	21.6	62.9
h. Explaining loan choices	61	39	71	53	84
Percent of row	19.8	12.7	23.1	17.2	27.3
i. Referring you to a good mortgage lender	56	39	57	52	103
Percent of row	1.9	1.6	8.3	19.8	68.4
j. Helping you get ready for closing	18	11	30	86	167
Percent of row	5.8	3.5	9.6	27.6	53.5
k. Keeping you informed about the process	8	6	16	62	222
Percent of row	2.5	1.9	5.1	19.7	70.7



**17. How well did your agent perform these services?**

	<u>Poor</u>	<u>Fair</u>	<u>Good</u>	<u>Very Good</u>	<u>Excellent</u>
a. Determining how much you can afford	19	31	78	55	80
Percent of row	7.2	11.8	29.7	20.9	30.4
b. Helping you find houses that meet your needs	12	17	45	79	152
Percent of row	3.9	5.6	14.8	25.9	49.8
c. Helping you look at homes on the market	11	18	41	73	164
Percent of row	3.6	5.9	13.4	23.8	53.4
d. Providing neighborhood information	26	35	63	75	102
Percent of row	8.6	11.6	20.9	24.9	33.9
e. Determining how much to offer	27	32	55	75	111
Percent of row	9.0	10.7	18.3	25.0	37.0
f. Preparing an offer-contract	14	13	42	80	163
Percent of row	4.5	4.2	13.5	25.6	52.2
g. Negotiating with seller	27	25	46	71	133
Percent of row	8.9	8.3	15.2	23.5	44.0
h. Explaining loan choices	28	43	85	50	59
Percent of row	10.6	16.2	32.1	18.9	22.3
i. Referring you to a good mortgage lender	27	24	66	60	83
Percent of row	10.4	9.2	25.4	23.1	31.9
j. Helping you get ready for closing	21	23	53	76	132
Percent of row	6.9	7.5	17.4	24.9	43.3
k. Keeping you informed about the process	27	19	45	78	143
Percent of row	8.7	6.1	14.4	25.0	45.8

**18. How important was the Internet in your home search?**

	<u>Not Important</u>			<u>Very Important</u>	
	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
a. For information about homes and neighborhoods	143	18	52	44	100
Percent of row	40.1	5.0	14.6	12.3	28.0
b. To find a broker	270	24	25	11	10
Percent of row	79.4	7.1	7.4	3.2	2.9
c. To find a lender	260	18	34	9	20
Percent of row	76.2	5.3	10.0	2.6	5.9
d. To communicate with the agent	242	18	29	25	28
Percent of row	70.8	5.3	8.5	7.3	8.2

**19. How many homes have you owned before buying this one?**

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. None	116	30.8
b. 1 or 2	118	31.3
c. More than 2	143	37.9
<b>Total</b>	<b>377</b>	

20. What is your age bracket?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Younger than 25	10	2.6
b. 25–34	110	29.0
c. 35–44	110	29.0
d. 45–64	128	33.8
e. 65 or older	21	5.5
<b>Total</b>	<b>379</b>	

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21. For classification purposes, what is your ethnic background?

	<u>Total Respondents</u>	<u>Percentage of Total Sample</u>
a. Asian	9	2.4
b. Black/non-Hispanic	16	4.2
c. Hispanic	28	7.4
d. Native American	15	4.0
e. White/non-Hispanic	302	79.9
f. Other	8	2.1
<b>Total</b>	<b>378</b>	

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### Special Tabulations

<u>Type of home purchased</u>	<u>How many homes owned previously</u>			<u>Total</u>
	<u>None</u>	<u>1 or 2</u>	<u>More than 2</u>	
Detached Single-family	100	101	123	324
Percent of column	88.5	85.6	86.6	86.9
Condominium Apartment	5	7	7	19
Percent of column	4.4	5.9	4.9	5.1
Townhouse	3	4	6	13
Percent of column	2.7	3.4	4.2	3.5
Duplex, triplex	2	1	0	3
Percent of column	1.8	0.9	0	0.8
Manufactured home	2	3	1	6
Percent of column	1.8	2.5	0.7	1.6
Other	1	2	5	8
Percent of column	0.9	1.7	3.5	2.1

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**Did you use an agent to buy home?**

<u>Type of home purchased</u>	<u>No</u>	<u>Yes</u>	<u>Total</u>
Detached Single-family	268	54	322
Percent of column	88.7	81.8	87.5
Condominium Apartment	15	3	18
Percent of column	5.0	4.6	4.9
Townhouse	11	1	15
Percent of column	3.6	1.5	3.3
Duplex, triplex	2	1	3
Percent of column	0.7	1.5	0.8
Manufactured home	1	5	6
Percent of column	0.3	7.6	1.6
Other	5	2	7
Percent of column	1.7	3.0	1.9

**Price Bracket**

<u>Type of home purchased</u>	<u>&lt;75,000</u>	<u>75–100k</u>	<u>100–140k</u>	<u>140–200k</u>	<u>200–300k</u>	<u>300k+</u>	<u>Median</u>
Detached Single-family	25	64	65	73	56	44	146,500
Percent of row	7.7	19.6	19.9	22.3	17.1	13.5	
Condominium Apartment	6	8	1	3	1	0	85,900
Percent of row	31.6	42.1	5.3	15.8	5.3	0	
Townhouse	4	1	2	3	2	1	130,000
Percent of row	30.8	7.7	15.4	23.1	15.4	7.7	
Duplex, triplex	0	0	1	1	1	0	170,000
Percent of row	0	0	33.3	33.3	33.3	0	
Manufactured home	4	2	0	0	0	0	56,300
Percent of row	66.7	33.3	0	0	0	0	
Other	0	3	2	2	0	1	120,000
Percent of row	0	37.5	25.0	25.0	0	12.5	
Total	39	78	71	82	60	46	140,000
Percent of row	10.4	20.7	18.9	21.8	16.0	12.2	

**Age of Homebuyer**

<u>Type of home purchased</u>	<u>&lt;25</u>	<u>25–34</u>	<u>35–44</u>	<u>45–64</u>	<u>65+</u>	<u>Median</u>
Detached Single-family	8	99	102	104	13	39.5
Percent of row	2.5	30.4	31.3	31.9	4.0	
Condominium Apartment	1	3	2	9	4	51.8
Percent of row	5.3	15.8	10.5	47.4	21.1	
Townhouse	0	3	2	6	2	49.0
Percent of row	0	23.1	15.4	46.2	15.4	
Duplex, triplex	0	2	1	0	0	30.1
Percent of row	0	66.7	33.3	0	0	
Manufactured home	1	0	2	3	0	44.1
Percent of row	16.7	0	33.3	50.0	0	
Other	0	1	1	4	2	55.1
Percent of row	0	12.5	12.5	50.0	25.0	
Total	10	10	110	126	21	40.3
Percent of row	2.7	28.8	29.3	33.6	5.6	

**Ethnic Classification of Homebuyer**

<u>Type of home purchased</u>	<b>Ethnic Classification of Homebuyer</b>					
	<u>Asian</u>	<u>Black Non-Hispanic</u>	<u>Hispanic</u>	<u>Native American</u>	<u>White Non-Hispanic</u>	<u>Other</u>
Detached Single- family	7	12	21	10	269	7
Percent of row	2.2	3.7	6.4	3.1	82.5	2.2
Condominium Apartment	0	0	3	1	14	0
Percent of row	0	0	16.7	5.6	77.8	0
Townhouse	1	1	1	2	8	0
Percent of row	7.7	7.7	7.7	15.4	61.5	0
Duplex, triplex	1	0	0	0	2	0
Percent of row	33.3	0	0	0	66.7	0
Manufactured home	0	2	0	0	4	0
Percent of row	0	33.3	0	0	66.7	0
Other	0	0	1	2	4	1
Percent of row	0	0	12.5	25.0	50.0	12.5
Total	9	15	26	15	301	8
Percent of row	2.4	4.0	7.0	4.0	80.5	2.1

**Age Bracket**

<u>Reason for Moving</u>	<b>Age Bracket</b>				
	<u>&lt;25</u>	<u>25-34</u>	<u>35-44</u>	<u>45-64</u>	<u>65+</u>
Relocated from another town	2	23	26	40	5
Percent of those noting this reason	2.1	24.0	27.1	41.7	5.2
Tired of renting	6	68	39	28	5
Percent of those noting this reason	4.1	46.6	26.7	19.2	3.4
Wanted a better neighborhood	1	37	24	23	1
Percent of those noting this reason	1.2	43.0	27.9	26.7	1.2
Wanted a more convenient location	1	20	23	23	1
Percent of those noting this reason	1.5	29.4	33.8	33.8	1.5
Wanted a larger home	5	58	50	39	2
Percent of those noting this reason	3.3	37.7	32.5	25.3	1.3
Wanted a smaller home	0	6	11	21	7
Percent of those noting this reason	0	13.3	24.4	46.7	15.7
Divorced	0	4	6	5	0
Percent of those noting this reason	0	26.7	40.0	33.3	0
Newly married	2	10	4	3	1
Percent of those noting this reason	10.0	50.0	20.0	15.0	5.0
Forced move	0	3	4	2	0
Percent of those noting this reason	0	33.3	44.4	22.2	0
Other	2	15	24	33	4
Percent of those noting this reason	2.6	19.2	30.8	42.3	5.1

**Performance Ratings on Agents' Service Provision (question 17) by Those Who Would Use the Agent Again and Those Who Would Not (question 12)**

<u>Service/Group</u>	<u>Performance Rating</u>				
	<u>Poor</u>	<u>Fair</u>	<u>Good</u>	<u>Very Good</u>	<u>Excellent</u>
Determining how much you can afford					
Would use again	8	18	64	53	75
Percent of group	3.7	8.3	29.4	24.3	34.4
Would not use again	11	9	10	1	4
Percent of group	31.4	25.7	28.6	2.9	11.4
Helping you find houses that meet your needs					
Would use again	0	8	36	70	143
Percent of group	0	3.1	14.0	27.2	55.6
Would not use again	11	8	8	7	4
Percent of group	29.0	21.1	21.1	18.4	10.5
Helping you look at homes on the market					
Would use again	1	7	30	68	153
Percent of group	0.4	2.7	11.6	26.3	59.1
Would not use again	10	11	10	3	4
Percent of group	26.3	29.0	26.3	7.9	10.5
Providing neighborhood information					
Would use again	11	20	55	70	97
Percent of group	4.4	7.9	21.7	27.7	38.3
Would not use again	14	14	7	1	2
Percent of group	36.8	36.8	18.4	2.6	5.3
Determining how much to offer					
Would use again	11	20	42	71	107
Percent of group	4.4	8.0	16.7	28.3	42.6
Would not use again	14	10	11	2	2
Percent of group	35.9	25.6	28.2	5.1	5.1
Preparing an offer/contract					
Would use again	3	8	29	69	154
Percent of group	1.1	3.0	11.0	26.2	58.6
Would not use again	11	5	13	6	4
Percent of group	28.2	12.8	33.3	15.4	10.3
Negotiating with seller					
Would use again	6	14	37	68	128
Percent of group	2.4	4.8	12.7	23.3	43.8
Would not use again	20	9	7	2	1
Percent of group	51.3	23.1	18.0	5.1	2.6
Explaining loan choices					
Would use again	12	29	72	49	56
Percent of group	5.5	13.3	33.0	22.5	25.7
Would not use again	16	12	6	1	2
Percent of group	43.2	32.4	16.2	2.7	5.4
Referring you to a good mortgage lender					
Would use again	13	17	57	53	77
Percent of group	6.0	7.8	26.3	24.4	35.5
Would not use again	14	5	4	7	3
Percent of group	42.4	15.2	12.1	21.2	9.1
Helping you get ready for closing					
Would use again	5	11	45	72	123
Percent of group	2.0	4.3	17.6	28.1	48.1
Would not use again	16	11	7	3	2
Percent of group	41.0	28.2	18.0	7.7	5.1
Keeping you informed about process					
Would use again	6	10	37	73	137
Percent of group	2.3	3.8	14.1	27.8	52.1
Would not use again	20	8	7	2	2
Percent of group	51.3	20.5	18.0	5.1	5.1

**Performance Ratings on Agents' Service Provision (question 17) by Those Who Used a Buyer's Agent and Those Who Did Not (question 14)**

<u>Service/Group</u>	<u>Performance Rating</u>				
	<u>Poor</u>	<u>Fair</u>	<u>Good</u>	<u>Very Good</u>	<u>Excellent</u>
Determining how much you can afford					
Buyer's agent	11	17	49	40	54
Percent of group	6.4	9.9	28.7	23.4	31.6
Seller's agent	7	7	23	8	22
Percent of group	10.5	10.5	34.3	11.9	32.8
Helping you find houses that meet your needs					
Buyer's agent	9	10	24	53	104
Percent of group	4.5	5.0	12.0	26.5	52.0
Seller's agent	3	5	13	17	37
Percent of group	4.0	6.7	17.3	22.7	49.3
Helping you look at homes on the market					
Buyer's agent	6	9	27	44	115
Percent of group	3.0	4.5	13.4	21.9	57.2
Seller's agent	3	6	10	21	36
Percent of group	4.0	7.9	13.2	27.6	47.4
Providing neighborhood information					
Buyer's agent	14	20	42	50	72
Percent of group	7.1	10.1	21.2	25.3	38.4
Seller's agent	8	11	11	18	26
Percent of group	10.8	14.9	14.9	24.3	35.1
Determining how much to offer					
Buyer's agent	16	22	29	53	76
Percent of group	8.2	11.2	14.8	27.0	25.6
Seller's agent	7	7	17	15	28
Percent of group	9.5	9.5	23.0	20.3	37.8
Preparing an offer/contract					
Buyer's agent	6	11	23	52	109
Percent of group	3.0	5.5	11.4	25.9	54.2
Seller's agent	5	2	13	19	42
Percent of group	6.2	2.5	16.1	23.5	51.9
Negotiating with seller					
Buyer's agent	16	18	30	43	91
Percent of group	8.1	9.1	15.2	21.7	46.0
Seller's agent	8	6	7	23	31
Percent of group	10.7	8.0	9.3	30.7	41.3
Explaining loan choices					
Buyer's agent	17	24	58	38	33
Percent of group	10.0	14.1	34.1	22.4	19.4
Seller's agent	8	10	21	9	21
Percent of group	11.6	14.5	30.4	13.0	30.4
Referring you to a good mortgage lender					
Buyer's agent	16	12	45	45	47
Percent of group	9.7	7.3	27.3	27.3	28.5
Seller's agent	8	5	15	11	27
Percent of group	12.1	7.6	22.7	16.7	40.7
Helping you get ready for closing					
Buyer's agent	10	16	29	52	91
Percent of group	5.1	8.1	14.7	26.3	46.0
Seller's agent	7	6	16	16	33
Percent of group	9.0	7.7	20.5	20.5	42.3
Keeping you informed about process					
Buyer's agent	16	10	25	52	100
Percent of group	7.9	4.9	12.3	25.6	49.3
Seller's agent	7	6	13	18	35
Percent of group	8.9	7.6	16.5	22.8	44.3



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# Appendix

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Texas A&M University

## Homebuyer Survey

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Dear Homeowner:

We need your help. You are among a small group of recent homebuyers selected to receive the enclosed questionnaire. Please take a few minutes to fill out the form, fold and tape it so that our return address is on the outside, and return it to the Real Estate Center (postage is prepaid).

Your responses will be compiled and analyzed, with the results published in our quarterly journal. **Please understand that your individual response will be kept strictly confidential. We have no way to associate responses with particular individuals.** Totals, averages, medians and percentages will be reported.

Participation in this survey will not subject you to solicitations or promotional programs of any kind. We do not sell or share our mailing list. However, your participation will help the Real Estate Center at Texas A&M University supply vital information and analysis to real estate professionals and consumers around the state. Your responses will help us identify ways to improve the home-buying process. If you would like more information about the Real Estate Center, refer to our web page at <http://recenter.tamu.edu>.

Thank you for your valuable assistance.

R. Malcolm Richards  
Director

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## Instructions:

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The following questions relate to the home you purchased during the previous 12 months. **Please use a pen or pencil to circle the appropriate letter for all multiple choice questions, and write in the appropriate response on the open-ended questions.** When you have completed the survey, simply fold it so that our return address appears on the outside, and tape it closed. No postage is necessary.

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1. What **type** of home is your newly purchased residence? (circle one)
  - a. detached single-family home
  - b. condominium apartment
  - c. townhouse
  - d. duplex, triplex, fourplex
  - e. manufactured home
  - f. other (please specify) \_\_\_\_\_
  
2. Is your home **newly built or previously occupied?** (circle one)
  - a. New
  - b. Previously occupied
  
3. In what **price bracket** is the home you bought? (circle one)
  - a. less than \$75,000
  - b. \$75,000 to 99,999
  - c. \$100,000 to 139,999
  - d. \$140,000 to 199,999
  - e. \$200,000 to 299,999
  - f. \$300,000 or more
  
4. How did you apply for the **mortgage loan** used to buy your new home? (circle one)
  - a. in the broker's office with assistance from the agent
  - b. with a loan officer located in the broker's office
  - c. at a lender's office referred by the agent
  - d. at a lender's office not referred by the agent
  - e. over the Internet
  - f. other (please specify) \_\_\_\_\_
  - g. no mortgage loan
  
5. How did you select the **title company** that handled the closing on your home? (circle one)
  - a. advertising
  - b. referral from real estate agent
  - c. referral from friends
  - d. referral from lender
  - e. Yellow Pages
  - f. don't know
  
6. Why did you decide to **move?** (circle the number of your primary and secondary reasons)

	Primary	Secondary
a. relocated from another town	1	2
b. tired of renting	1	2
c. wanted a better neighborhood/schools	1	2
d. wanted a more convenient location	1	2
e. wanted a larger home	1	2
f. wanted a smaller or lower-maintenance home	1	2
g. divorced	1	2
h. newly married	1	2
i. forced move (lost lease, foreclosure, house destroyed, etc.)	1	2
j. other (please specify) _____	1	2

7. How did you **become aware of the home** you bought? (circle one)
- a. real estate agent told you about it
  - b. answered newspaper ad
  - c. saw television ad
  - d. Internet listings
  - e. attended open house
  - f. responded to yard sign
  - g. friend or relative told you about it
  - h. other (please specify) \_\_\_\_\_
8. About how long did you **actively look for a home**? \_\_\_\_\_ months
9. About **how many homes**, including the one you purchased, did you visit before making your buying decision? \_\_\_\_\_ homes
10. Did you buy your home through a **real estate agent**? (circle one)
- a. yes (please go to question 12)
  - b. no (please answer 11, then skip to question 18)
11. What was your primary **reason for not using a real estate agent**? (circle one)
- a. knew the seller
  - b. responded to a “for sale by owner” sign or classified ad
  - c. the agents you worked with were not helpful
  - d. thought you could get a bargain without agent involved
  - e. thought you had to pay a fee to use an agent
  - f. bought the home directly from a builder
  - g. other (please specify): \_\_\_\_\_
12. Would you **use this agent again** or recommend the agent to your friends? (circle one)
- a. yes
  - b. no
13. How did you **select the agent** who sold you your new home? (please circle all that apply)
- a. reputation of the agent
  - b. reputation of the firm
  - c. recommendations from acquaintances
  - d. referral from another agent or relocation company
  - e. newspaper ad
  - f. television ad
  - g. yard sign
  - h. open house or tour
  - i. ad in homes magazine
  - j. Internet listing
  - k. discount or frequent flyer miles
  - l. firm offered rebate on sales commission
14. Did you have a written agreement with the agent to represent you as a **“buyer’s agent?”** (circle one)
- a. yes
  - b. no
  - c. don’t know
15. Please indicate how much you think the following statements describe **the sales agent** who sold you the home (circle appropriate number)
- |   | agree | no opinion | disagree |
|---|-------|------------|----------|
| a. someone who looked out for your best interest                  | 1     | 2          | 3        |
| b. good source of information on houses and the community         | 1     | 2          | 3        |
| c. reliable guide to the best lenders and other service providers | 1     | 2          | 3        |
| d. always kept you fully informed                                 | 1     | 2          | 3        |
| e. someone who tried to get the best deal for the seller          | 1     | 2          | 3        |

16. How **important to you** are the following **services** commonly provided by real estate agents?

	not important		somewhat important		very important
a. determining how much you can afford	1	2	3	4	5
b. helping you find houses that meet your needs	1	2	3	4	5
c. helping you look at homes on the market	1	2	3	4	5
d. providing neighborhood information	1	2	3	4	5
e. determining how much to offer	1	2	3	4	5
f. preparing an offer-contract	1	2	3	4	5
g. negotiating with seller	1	2	3	4	5
h. explaining loan choices	1	2	3	4	5
i. referring you to good mortgage lender	1	2	3	4	5
j. helping you get ready for closing	1	2	3	4	5
k. keeping you informed about process	1	2	3	4	5

17. **How well** did your agent perform these **services**?

	poor	fair	good	very good	excellent
a. determining how much you can afford	1	2	3	4	5
b. helping you find houses that meet your needs	1	2	3	4	5
c. helping you look at homes on the market	1	2	3	4	5
d. providing neighborhood information	1	2	3	4	5
e. determining how much to offer	1	2	3	4	5
f. preparing an offer-contract	1	2	3	4	5
g. negotiating with seller	1	2	3	4	5
h. explaining loan choices	1	2	3	4	5
i. referring you to good mortgage lender	1	2	3	4	5
j. helping you get ready for closing	1	2	3	4	5
k. keeping you informed about process	1	2	3	4	5

18. How important was the **Internet** in your home search? (circle appropriate number)

	not important		somewhat important		very important
a. for information about homes and neighborhoods	1	2	3	4	5
b. to find a broker	1	2	3	4	5
c. to find a lender	1	2	3	4	5
d. to communicate with the agent	1	2	3	4	5

19. **How many homes** have you owned before buying this one? (circle one)

- a. none                                  b. 1 or 2                                  c. more than 2

20. What is your **age bracket**? (circle one)

- a. younger than 25                                  d. 45-64  
 b. 25-34    e. 65 or older  
 c. 35-44

21. For classification purposes, what is your **ethnic background**? (circle one)

- a. Asian    d. Native American  
 b. Black/non-Hispanic                              e. White/non-Hispanic  
 c. Hispanic    f. other \_\_\_\_\_

22. If you could change anything about the homebuying process, what would that be?