Top Agent Insights
Q1 2020 Report

Get a gauge on the 2020 housing market outlook amid the coronavirus pandemic.

Maximize your spring home sale in fast-changing conditions.

Navigate buying a home this spring if you plan to continue your search.
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Every day, across the country, HomeLight matches homeowners and prospective buyers with thousands of America’s top real estate agents.

Our technology compares agents on their historical performance to find the real estate agents who consistently outperform all of the other agents in their local real estate market.

We used our algorithm to find hundreds of the best agents in some of the hottest housing markets in the United States. Then, we asked them for advice homeowners can use as they think about selling or purchasing a house this quarter and beyond.

Our Top Agent Insights survey for Q1 2020 spans a wide range of subject matter about the housing market, getting the most value out of your home, and achieving the dream of homeownership.

HomeLight plans to release a version of the Top Agent Insights survey every quarter to cover seasonal and recurring trends in the market.

HomeLight’s Q1 2020 Top Agent Insights report was compiled using data from two separate surveys. The first survey was sent out between Feb. 17-Feb. 23, 2020, with 572 participating top agents answering a total of 41 questions. Due to changing conditions driven by the coronavirus outbreak, HomeLight also conducted a follow-up survey between March 13 and March 17, 2020. 601 top agents responded to this 15-question “Flash Poll,” which HomeLight used to put the original findings into the greater context of recent developments.
Coronavirus Casts Shadow of Uncertainty on What Would Have Been a Roaring Spring Housing Market

As recently as the third week of February, all signs pointed to a robust seller’s market dominating the first quarter of 2020. Recession worries appeared to be firmly planted in the rearview. This spring was set to be busier than last year. However, in a quick about-face, top agents have softened their projections and outlook for the year amid concerns over how the coronavirus outbreak will impact real estate.
Everything Was Coming Up Roses for Housing in February. Three Weeks Later, It’s a Whole New World.

Between Feb. 17 and Feb. 23, 2020, HomeLight sent out a survey to top agents nationwide asking them the same series of recurring market-related questions that we do every quarter regarding the state of inventory, home prices, interest rates, and whether they’d characterize their market as favoring buyers or sellers. Building on their general optimism in Q4, agents appeared to be extremely confident that housing in 2020 was off to a strong start, even stronger than last year.

At the time of the February poll, reports of a seller’s market were up 33% year over year, from 58% in Q1 2019 to a dominating 77% in Q1 2020. The percent of top agents who said they believed home values would rise over the next six months had nearly doubled over Q4.

Meanwhile, 94% of top agents (compared to 79% in Q4 2019 and 70% in Q3 2019) reported that low mortgage rates were boosting buyer activity in their market, and 62% of agents said that bidding wars were becoming more frequent, up from 19% in Q4 2019. It seemed that a perfect combination of low rates, scarce supply, and steady price growth would stoke another round of fierce competition over available homes.

However, not long after closing the survey did news of the rapidly expanding coronavirus on U.S. soil start to change just about every aspect of life. In response to the fast-evolving situation, HomeLight sent out a second "Flash Poll" between March 13 and March 17, 2020, with a combination of identical and brand new questions to the same list of top agents who were invited to participate in the first round.

About three weeks later, the sentiment among top agents is noticeably different based on HomeLight's comparative data. The percent of top agents characterizing local conditions as a "seller's market" dropped from 77% to 64%. In February, just 5 percent of top agents predicted that the 2020 spring real estate season would be slower compared to last year, a number that jumped to 44% in the new March poll. In the same vein, the percent of agents who expected home values to rise over the next six months dropped from 65% in February to 25% in March.

Bidding wars have lost a bit of steam as well. While 62% of top agents said that bidding wars were on the rise in February, that number declined to 40% in March. At the same time, the power of low mortgage rates is being put to the test. Although 94% of agents originally reported that low mortgage rates were boosting buyer demand in their market, as of March, a more modest 80% of agents say current rates are still encouraging buyers to get out there.

Lastly, the coronavirus delivered a hit to top agent sentiment. The percent who predict the U.S. will hit
What’s clear is that as the entire U.S. economy enters a vulnerable position, real estate will be inevitably impacted. However, one silver lining is that, unlike 2008, the housing market is unlikely to be in the eye of the storm. As Chief Economist of the National Association of Realtors, Lawrence Yun, said in a statement on March 15, 2020: “During the last recession, real estate was on wobbly ground with loose lending and too much supply. Today, there is no subprime lending and too little supply. The real estate market will hold on much better.”

Indeed, of all the market indicators HomeLight polled agents on, inventory remains the most unchanged (73% of agents said inventory was lower than expected in February, compared to 70% in March). Only time will tell if buyer hesitation on a grand scale will tip the scales, and by how much.
The percent of top agents characterizing local conditions as a ‘seller’s market’ dropped from 77% to 64% between February 2020 and March 2020. However, the ‘seller’s market’ camp is still up year over year (from 58% in Q1 2019).

How would you characterize your local housing market conditions?

- **March 2020**: 64.23% Seller’s market, 18.47% Balanced market, 7.49% Buyer’s market, 9.82% Other
- **Feb 2020**: 76.75% Seller’s market, 15.91% Balanced market, 4.55% Buyer’s market, 2.80% Other
- **Q4 2019**: 48.00% Seller’s market, 32.60% Balanced market, 9.60% Buyer’s market, 9.80% Other
- **Q3 2019**: 55.40% Seller’s market, 29.66% Balanced market, 8.05% Buyer’s market, 6.90% Other
- **Q2 2019**: 63.22% Seller’s market, 23.45% Balanced market, 8.51% Buyer’s market, 4.83% Other
- **Q1 2019**: 58.05% Seller’s market, 29.08% Balanced market, 5.99% Buyer’s market, 6.77% Other
Before the coronavirus outbreak escalated, the majority of top agents (55%) predicted that 2020’s spring real estate season would be busier than last year. As of March, just 28% of agents are holding to that projection.

I predict the 2020 spring real estate season will be __________ compared to last year.
Of all the market indicators HomeLight polled agents on, inventory remains the most unchanged from (73% of agents said inventory was lower than expected in February, compared to 70% in March).

![Inventory is diagram](chart)

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The percent of agents who expect home values to rise over the next six months dropped from 65% in February 2020 to 25% in March 2020. The latest poll numbers are also down comparatively to Q1 2019, when 45% of agents predicted that home values would rise.
Agents are more divided on what will happen to inventory levels in their area moving forward. The plurality as of March 2020 expect inventory to rise (40%), down from 46% the month prior.

Over the next 6 months, I believe inventory levels in my market will:

- **March 2020**: 39.93% Rise, 18.30% Decline, 31.61% Stay level, 10.15% Not sure
- **Feb 2020**: 46.30% Rise, 12.94% Decline, 37.76% Stay level, 2.97% Not sure
- **Q4 2019**: 45.00% Rise, 8.20% Decline, 44.40% Stay level, 2.40% Not sure
- **Q1 2019**: 45.06% Rise, 5.44% Decline, 48.72% Stay level, 0.78% Not sure
Will low mortgage rates be enough to support buyer demand in a pandemic? Time will tell. However, the appeal of low rates appears to have been overshadowed a bit in recent weeks. The percent of agents reporting that low rates are boosting buyer demand declined from 94% to 80% between February 2020 and March 2020.

![](chart.png)
Headed into the spring selling season, the majority of top agents said bidding wars were on the rise. However, the coronavirus appears to have cooled buyer competition in recent weeks.

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Bidding wars in my market this quarter are:</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 2020</td>
<td>40.43% On the rise, 25.29% On the decline, 21.30% Not sure, 8.32% At their peak, 4.66% Unheard of</td>
</tr>
<tr>
<td>Feb 2020</td>
<td>62.06% On the rise, 17.13% On the decline, 15.56% Not sure, 3.15% At their peak, 2.10% Unheard of</td>
</tr>
<tr>
<td>Q4 2019</td>
<td>60.80% On the rise, 19.40% On the decline, 12.20% Not sure, 3.00% At their peak, 4.60% Unheard of</td>
</tr>
<tr>
<td>Q3 2019</td>
<td>57.70% On the rise, 22.07% On the decline, 14.48% Not sure, 2.76% At their peak, 2.99% Unheard of</td>
</tr>
</tbody>
</table>
The percent of top agents who predict the U.S. will hit its next recession in 2020 more than tripled between November and March.

When do you think the U.S. will hit its next recession?

- **March 2020**
  - Before the end of 2020: 12.20%
  - Before the end of 2021: 36.20%
  - Not sure: 28.60%
  - 4.80%
  - Other: 11.98%

- **Nov 2019**
  - Before the end of 2020: 10.32%
  - Before the end of 2021: 20.97%
  - Not sure: 20.97%
  - 11.98%
  - Other: 16.97%

- **March 2020**
  - Before the end of 2020: 39.77%
  - Before the end of 2021: 28.60%
  - Not sure: 18.20%
  - 4.80%
  - Other: 11.98%
In Q4 2019, 76% top agents felt at least somewhat optimistic about the coming year. By March, a smaller 55% still see the glass as half full. But as coronavirus concerns amplify, the pessimistic camp rose from 6% to 16%.

Which of the following best describes your sentiment toward the 2020 housing market?

- Extremely optimistic
- Somewhat optimistic
- Neutral
- Somewhat pessimistic
- Extremely pessimistic
- Not sure

- March 2020:
  - Extremely optimistic: 16.81%
  - Somewhat optimistic: 38.60%
  - Neutral: 22.13%
  - Somewhat pessimistic: 15.31%
  - Extremely pessimistic: 5.99%
  - Not sure: 0.60%

- Nov 2019:
  - Extremely optimistic: 27.80%
  - Somewhat optimistic: 48.40%
  - Neutral: 17.60%
  - Somewhat pessimistic: 5.60%
  - Extremely pessimistic: 0.60%
  - Not sure: 0.00%
How the Coronavirus Is Changing Homebuyer and Seller Behavior

As health concerns rise, governments encourage residents to stay indoors, restaurant and school closures are announced across the country, and the nation goes into social distancing mode, some buyers and sellers have no choice but to take a step back.
So Far, Buyers Appear Most Likely to Press the Pause Button

HomeLight’s March 2020 Flash survey also asked agents to report how they are seeing clients react to the coronavirus outbreak specifically. While homes remain a critical asset, the data shows that the pandemic could have an immediate chilling effect on the housing market.

Since the escalation of the coronavirus in the U.S., 41% of agents say they’ve seen seller activity decline in their market, while 45% have seen buyer activity slow down in their market. Among those sellers forging on, 66% are taking measures of some kind to protect their home — 32% are halting open houses in favor of a showings-only policy, while 21% are asking buyers to wash their hands or use hand sanitizer.

Meanwhile, 22% of respondents have seen sellers take their home off the market in response to coronavirus concerns. Perhaps most strikingly, the majority, or 52%, of top agents have seen buyers put their home search on hold. Highlighting a trend happening in the business world as more employees work from home, nearly 20% of top agents have seen an increase in the demand for virtual showings amidst the coronavirus outbreak.
The coronavirus is having a chilling effect on what would have been strong real estate activity.

Since the escalation of the coronavirus outbreak in the U.S., I’ve seen seller activity;

Since the escalation of the coronavirus outbreak in the U.S., I’ve seen buyer activity;
As of the mid-March poll, two-thirds of sellers were taking measures to protect their home. Among them, 32% were halting open houses. We imagine these numbers have only increased since our survey was distributed.

The most common measure sellers are using to protect their house and health is:

- Asking buyers to wash hands or use hand sanitizer: 21.46%
- Requesting that buyers remove shoes or wear footies: 5.49%
- Halting open houses (sticking to showings only): 32.11%
- None of the above - I've seen no measures taken: 33.78%
- Other (please specify): 7.15%
Nearly 70% of agents say they haven’t seen sellers yank their home off the market, but 52% have seen buyers stop searching for homes.

I have seen **sellers** take their home off the market as the coronavirus outbreak has escalated.

I have seen **buyers** pause their home search as the coronavirus outbreak escalated.
As open houses come to a halt, nearly 20% of agents have seen an increase in the demand for virtual showings, whether it be video or 3D tours online, or the use of video call technology to tour homes.

I have seen an increase in the demand of virtual showings amidst the coronavirus outbreak.
Homeowners Mostly Unfazed By Trump’s Tax Changes

The new tax rules that took effect at the start of 2018 reduced the limit on deductible mortgage debt and limited the deductibility of the real estate tax up to $10,000, which prompted concerns that real estate markets could be adversely affected. However, real estate agents say the impacts of this reform have been fairly neutral on housing in their area.
New tax rules haven’t dampered desire to own homes, but buyers are paying attention to SALT limits

It’s been a little over two years since most of the changes from President Trump’s Tax Cuts and Jobs Act went into effect. At the time the bill was signed (right before Christmas of 2017), there was speculation over whether some of the new rules related to mortgage debt and property taxes would impact the housing market long term:

- Would the increased standard deduction (now $12,000 for singles, and $24,000 for married couples) strip power from the mortgage interest deduction by weakening the incentive to itemize?
- How would luxury homeowners fare with the loan interest cap reduced from $1 million to $750,000?
- Could the desire to purchase real estate overall decline?

HomeLight investigated these questions and gathered insights through the lens of top agents who have a direct line to the motivations and perspectives of today’s homebuyers and sellers. The results show that overall tax reform has neither had a positive or negative impact on housing, with 70% of top agents saying the effects have been “neutral.”

However, 44% of agents do say that they’ve noticed buyers are more likely to avoid states and counties with higher property taxes due to the cap on state and local tax (SALT) deductions. Formerly, there was no cap, so the new SALT limitations could be driving some demand out of the Northeast (specifically New Jersey, New Hampshire, and Connecticut) and places like Illinois where real estate taxes tend to be heftier.

Meanwhile, only a small percent of agents say that sellers in expensive areas are motivated to sell (17%) due to tax reform, and just 9% have noticed an increased level of apprehension among sellers about their ability to sell in the new tax environment. As for the mortgage interest deduction, the majority of agents (68%) do not believe the increased standard deduction has lessened the incentive to purchase a home. A slim 16% have noticed more buyers targeting their budgets under the new $750,000 cap intentionally.
From my purview and conversations with clients, **2017 tax changes** have lessened the incentive to purchase a home due to the increased standard deduction, as fewer people will utilize mortgage interest and property tax deductions.

I've noticed that more clients in expensive areas are incentivized to sell their home because they face an **increased tax burden** after the 2017 reform.
I’ve noticed more buyers are intentionally targeting their budgets below $750,000 in light of the mortgage interest deduction cap.

I’ve noticed buyers are more likely to avoid states and counties with higher property taxes due to the new limits on local and state deductions.
I believe that the **2017 tax reform's** impact on my real estate market has been:

![Bar chart showing the percentage of responses to the question about the impact of the 2017 tax reform on the real estate market.]

<table>
<thead>
<tr>
<th>Impact</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Positive</td>
<td>7.87%</td>
</tr>
<tr>
<td>Neutral</td>
<td>70.98%</td>
</tr>
<tr>
<td>Negative</td>
<td>11.71%</td>
</tr>
<tr>
<td>Not sure</td>
<td>9.44%</td>
</tr>
</tbody>
</table>

I’ve noticed increased levels of apprehension among home sellers about whether or not their home will sell as a result of 2017 tax reform.

![Bar chart showing the percentage of responses to the question about the impact of the 2017 tax reform on the real estate market.]

<table>
<thead>
<tr>
<th>Impact</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>True</td>
<td>9.09%</td>
</tr>
<tr>
<td>False</td>
<td>76.92%</td>
</tr>
<tr>
<td>Not sure</td>
<td>13.99%</td>
</tr>
</tbody>
</table>
Make the Most of the Spring Real Estate Season, Whether You’re Buying or Selling

Top agents share their advice on budgeting, showings, and house hunting for buyers still out searching for their dream home this spring. They’ve also got tips for sellers on which home design trends are in (and which ones are dying).
Spring Homebuying Season Changes Course: Expect Less Competition, But Remain Mindful of Your Budget

Aspiring homebuyers who had their sights set on a spring purchase were going to face an extremely competitive real estate season ahead. Then, the coronavirus shifted the trajectory of the market quickly. Before the outbreak escalated, the majority of top agents’ no. 1 piece of advice to house hunters was this: If you love a house, make an offer quickly.

However, with the swift drop in overall real estate activity agents are reporting, this may be a more low-pressure time to buy than anyone saw coming. Those who'd like to proceed with their home search will likely face less competition over available homes. Of course, there will now be the logistical challenges of following social distancing practices. As some states and cities enact shelter-in-place orders, touring homes may prove difficult, if not impossible, for the time being.

If and when buyers do find a house they love, mum's the word, agents advise. Over one-third of agents believe the biggest mistake buyers make during house tours is speaking out loud about the home within range of cameras or recording devices.

In addition, watch out for the temptation to stretch that budget, no matter what kind of market lies ahead. Nearly two-thirds of top agents say that anywhere from 26% to 100% of their buyer clients would expand their budget to get the house they want, while over a third say buyers will add between $10,000 and $25,000 to their personal spend limit. Find out how to budget responsibly with HomeLight’s comprehensive ebook: Make Homeownership Happen: How to Save Up for Your Dream House.
Which of the following age groups best represents the majority of homebuyers you’re currently serving?

- 18 - 25: 0.70%
- 26 - 33: 15.73%
- 34 - 41: 44.41%
- 42 - 49: 22.55%
- 50 - 57: 10.14%
- 58 +: 5.94%
- Not applicable / I don’t work with buyer clients: 0.52%
Which of the following would be your no. 1 piece of advice to house hunters this spring season?*

- Do a gut check (make sure you’re ready for this commitment) 4.02%
- If you love a house, you’ll need to make an offer quickly to compete 53.67%
- Don’t skip the home inspection 10.49%
- Ask your agent about how to make your offer stand out 24.30%
- Prioritize location 3.50%
- Other 4.02%

*This question was asked in Feb. 2020, before the escalation of the coronavirus outbreak.
What's the no. 1 showings mistake buyers make (and should avoid)?

- Showing up late: 5.59%
- Lingering too long: 6.99%
- Bringing in messy food and drink: 0.35%
- Speaking out loud about the home in range of camera's/devices: 30.59%
- Leaving on shoes: 1.22%
- Leaving the lights on: 0.70%
- Using the bathroom: 1.92%
- Negotiating on the spot: 5.59%
- Letting kids run around: 13.11%
- Bringing pets: 1.40%
- None of the above - I don't see buyers making showing mistakes: 26.05%
- Other: 6.47%
What percentage of your buyer clients would you estimate stretch their budget to get the house they want?

- 0% - 25%: 32.87%
- 26% - 50%: 34.44%
- 51% - 75%: 23.43%
- 76% - 100%: 6.12%
- Not sure: 2.45%
- Not applicable / I don’t work with buyer clients: 0.70%

How much more, on average, will buyers add to their personal spend limit to get the house they want?

- $1,000 - $5,000: 10.49%
- $5,001 - $10,000: 27.45%
- $10,001 - $25,000: 36.89%
- Over $25,000: 12.94%
- Over $50,000: 4.37%
- Not sure: 6.64%
- Not applicable / I don’t work with buyer clients: 1.22%
Which of the following would be your no. 1 piece of advice to house borrowers this spring season?

- Get pre-approved for a mortgage before you shop: 78.32%
- Contact multiple lenders for quotes: 3.67%
- Make sure you have enough money to put down: 1.05%
- Don’t forget about extra costs like taxes, maintenance, and insurance: 2.10%
- Explore all the available loan programs at your disposal: 4.02%
- Don’t purchase more house than you can afford: 7.87%
- Other: 2.97%
Still Trying to Sell this Spring?
Work with a Top Local Agent to Navigate Fast-Changing Conditions

As of mid-March 2020, the majority of agents across the country were still reporting seller's market conditions in their local area. However, the situation surrounding the coronavirus outbreak is changing by the day, if not by the hour.

If you'd planned to sell your home this spring and remain motivated to do so, partner with a top local real estate agent to find out what your options are. HomeLight is in constant communication with the best agents across the country, and many of those not impacted by shelter-in-place are helping clients by making virtual tours of all their listings. An agent will also know whether your state permits Remote Online Notarizations and whether you can orchestrate a digital closing.

If your area has been ordered to shelter in place, and real estate hasn't been deemed an essential business, you'll have to sit tight. But an agent may be able to, for example, suggest DIY projects worth doing around the house in preparation for when business resumes, such as decluttering or painting. Give them a virtual tour of your house via FaceTime and see what they recommend.

You should also let the latest home design trends guide your house preparations, and we can help with that. According to our Q1 2020 survey results, 98% of top agents say buyers prefer neutral color schemes over bold ones, while 79% of top agents report that buyers prefer gray over white (11%) or beige (9%). Moreover, accent walls are on their way out (36% of respondents say they're the fastest declining home design trend). Weekend project to paint over that red dining room wall, anyone? Home Depot will deliver paint gallons to your home, and you can explore the retailer's gray selections online.
What's the **best month** in the spring to put a house on the market to sell it fast (and for the most money)?

During the **spring**, it's better to list your home ...
Which **day of the week** would you advise sellers to put their house on the market to maximize their spring sale?

- Monday: 6.64%
- Tuesday: 3.85%
- Wednesday: 16.78%
- Thursday: 39.69%
- Friday: 11.54%
- Saturday: 1.05%
- Sunday: 0%
- It doesn’t matter: 20.45%

What would you say is more **preferable** to today’s homebuyers?

- Neutral color schemes: 98.08%
- Bolder color schemes: 1.40%
- Not sure: 0.52%
Of the various neutral color schemes, buyers in my area tend to prefer:

- Gray tones: 79.20%
- Beige tones: 8.57%
- White tones: 11.01%
- Not sure: 1.22%

**What is the biggest home design trend you’ve seen dominate in the past year?**

1. Open spaces: 53.32%
2. Modern farmhouse style: 23.25%
3. Minimalist design: 14.69%
4. Sustainable materials: 3.32%
5. Accent walls: 1.75%
6. Use of houseplants: 0.52%
7. Other: 3.15%
What is the biggest home design trend you’ve seen **decline** the most over the past year?

- Open spaces: 2.43%
- Minimalist design: 6.99%
- Sustainable materials: 4.02%
- Modern farmhouse style: 15.91%
- Accent walls: 36.01%
- Use of houseplants: 25.87%
- Other: 8.74%

Prospective homebuyers **care more about** landscaping and backyard space during the spring.

- True: 69.06%
- False: 19.76%
- Not sure: 11.19%
The Motivations and Technology Behind Sight-Unseen Home Purchases

Video calls and virtual tours have made buying a house without ever seeing it in person first possible, though few would say it’s preferred. Prior to the pandemic, agents across the country reported that these types of transactions were still pretty rare. Will that change as virtual showings rise in demand amid the current circumstances? Time will tell.
Buying a House Sight-Unseen Is Far from Americans’ Top Choice, But FaceTime Is the Best Tool for It

Most homebuyers wouldn't dream of purchasing a home without having the chance to see it first with their own eyes. According to an analysis of homebuyer behavior from Zola.ca, 90% of buyers will visit the home they finally purchase more than once, and nearly 40% of buyers like to spend at least an hour scoping out the premises.

However, new technologies that make virtual property “access” possible have drawn attention to the trend in real estate of making offers sight-unseen over the past few years. And now, a global pandemic is going to raise safety concerns around physical showings for the foreseeable future, potentially making sight-unseen offers the only viable option for a while. In our Feb. 2020 survey, HomeLight asked agents for their take on this trend (prior to the coronavirus outbreak).

According to the survey results, sight-unseen offers are still pretty rare under normal circumstances. 72% of top agents say less than 5% of the deals they’re part of (on the buy or sell-side) involve a buyer making an offer sight-unseen. Over the past five years, sight-unseen purchases have been on the rise according to 30% of top agents, while 41% say the number of sight-unseen purchases has remained about the same during this time frame.

There are two dominating motivations for purchasing a house sight-unseen (when a pandemic is not a factor). The first is that a buyer is coming from out of town and can't travel due to work or the kids being in school (36% of respondents cite this as the top motivator). The second is when buyers find themselves in a competitive market where they need to act fast or risk losing out (32% of respondents cite this as the top motivator).

As for the technology that can help facilitate a sight-unseen transaction, 54% of top agents recommend video calls like FaceTime as the best tool a buyer can use. Imagine an agent who books a house tour on their client's behalf, FaceTimes them from the property, and serves as the buyer's eyes and ears in real time. Virtual and 3-D walkthroughs are also critical, with nearly 30% of agents citing them as the most important tool in facilitating sight-unseen deals.
What percentage of deals that you’ve facilitated — on the buy or sell side — involved a buyer making an offer sight-unseen (meaning they never physically viewed the property before going under contract)?

- I’ve never been involved: 9.44%
- Less than 5%: 72.03%
- 5% - 10%: 15.03%
- 11% - 25%: 2.97%
- 26% - 50%: 0.17%
- More than 50%: 0.35%

Over the past 5 years, the number of sight-unseen purchases happening in my market has been:

- On the rise: 30.07%
- About the same: 41.96%
- On the decline: 6.99%
- Not sure: 20.98%
What is the most common motivation for a buyer to purchase a property sight-unseen?

- Purchasing from overseas: 9.97%
- Purchasing a second or vacation home: 5.07%
- Relocating for the military: 7.52%
- Out of town and can’t travel: 35.66%
- Competitive market: 31.82%
- Other: 9.97%

In addition to the assistance an agent provides, what is the best technology to help facilitate a sight-unseen deal?

- Virtual and 3-D walkthrough: 28.50%
- Virtual reality: 0%
- Video calls (like FaceTime): 53.50%
- Drone photography: 1.40%
- High quality digital photos: 10.66%
- Not sure: 3.15%
- Other: 2.80%
Outdoor Projects for Your House: Warm-Weather Home Improvement ROI Data

Go into your spring home improvement projects well-informed about how much you’ll get back for investing in new windows, siding updates, and gutter replacement.
This spring, so far, has been anything but normal. But one thing we know is that — for those coming out of a long winter — warm weather is on its way. And that might encourage you to do a few outdoor projects if you feel so inclined.

So HomeLight asked top agents for their estimates on three home improvement projects that homeowners like to tackle in the spring season: window replacement, siding replacement, and full gutter replacement.

Our findings show that you'll likely recoup over 80% of your window and siding replacement at resale, which is nice since you'll have to spend a good chunk of change on these updates. As for gutters, you're looking at around 60% ROI, but this is the cheapest project of the three at under $3,000.

Pro tip when you go shopping for new windows: The no. 1 factor you should consider in selecting windows that boost home value is energy efficiency (according to 46% of respondents). Quality and durability come in second, capturing 22% of top agent votes.

If your windows, gutters, and siding are already in good shape, check out this list of 19 home upgrades buyers love or keep it simple with these easy curb appeal tricks for under $100. The bottom line is... take good care of your home now — sell it for more later!
Average **ROI** on window and gutter replacement.

- **Window replacement**: 80.60%
- **Siding replacement**: 85.73%
- **Gutter replacement (entire house)**: 60.32%

- $12,002 cost / $9,672 added value
- $14,407 cost / $12,351 added value
- $2,936 cost / $1,771 added value
What's the no. 1 factor sellers should consider in selecting windows that increase home value?
About HomeLight

HomeLight’s vision is a world where every real estate transaction is simple, certain, and satisfying.

We provide software and services to home buyers, sellers, and real estate agents including HomeLight Agent Matching, the investor matching platform Simple Sale, HomeLight Home Loans, and HomeLight Closing Services.

Each year, HomeLight helps hundreds of thousands of clients connect with top real estate agents, and it facilitates billions of dollars of real estate on its platform.