



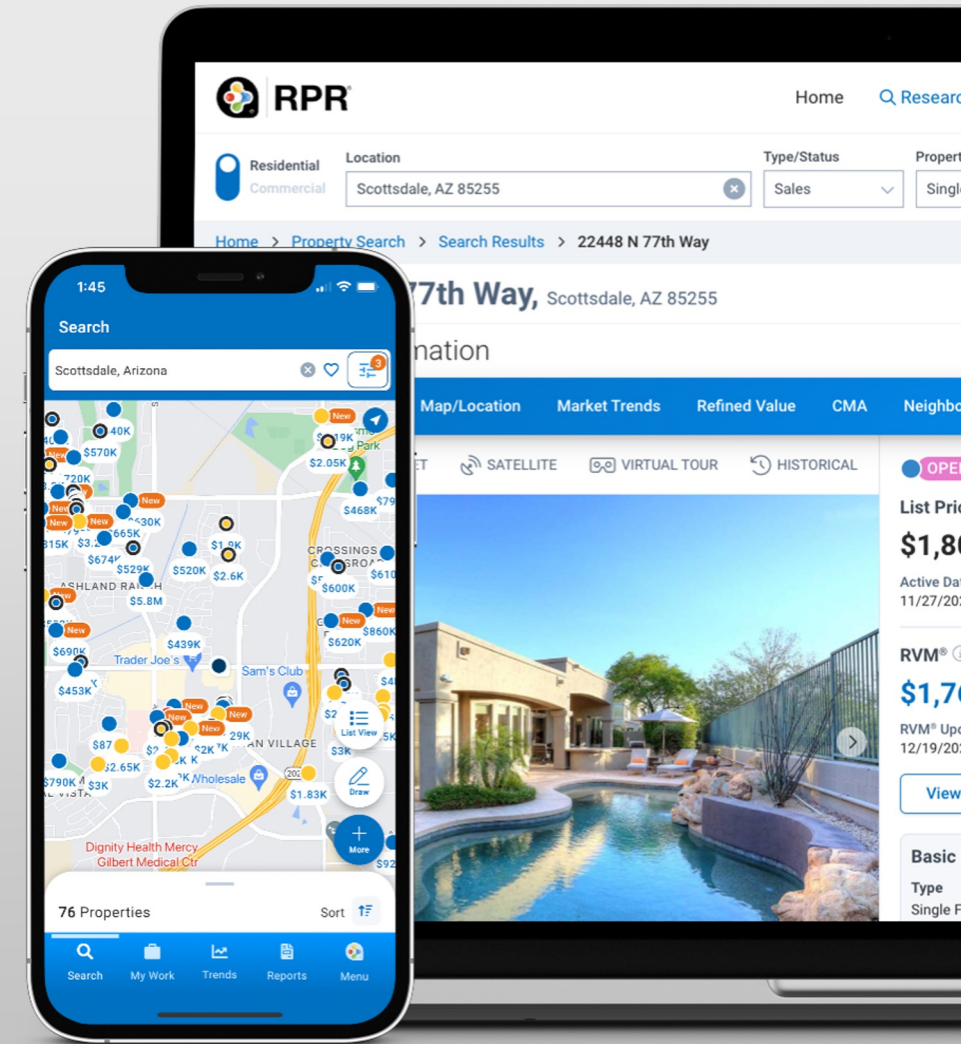
Become a Prospecting Powerhouse!

Use RPR to Find Your Next Client

narrpr.com

What is RPR?

- NAR's technology company
- Wholly owned subsidiary
- National parcel-centric database for residential and commercial properties
- Built exclusively for REALTORS®
- No additional charge to REALTORS®
- No consumer access





RPR[®]

Realtors Property Resource

CERTIFICATE OF COMPLETION

This certificate is proudly awarded to

Janelle Vann

for completing Become a Prospecting Powerhouse! Use RPR to Find Your Next
Client

January 23, 2024

DATE

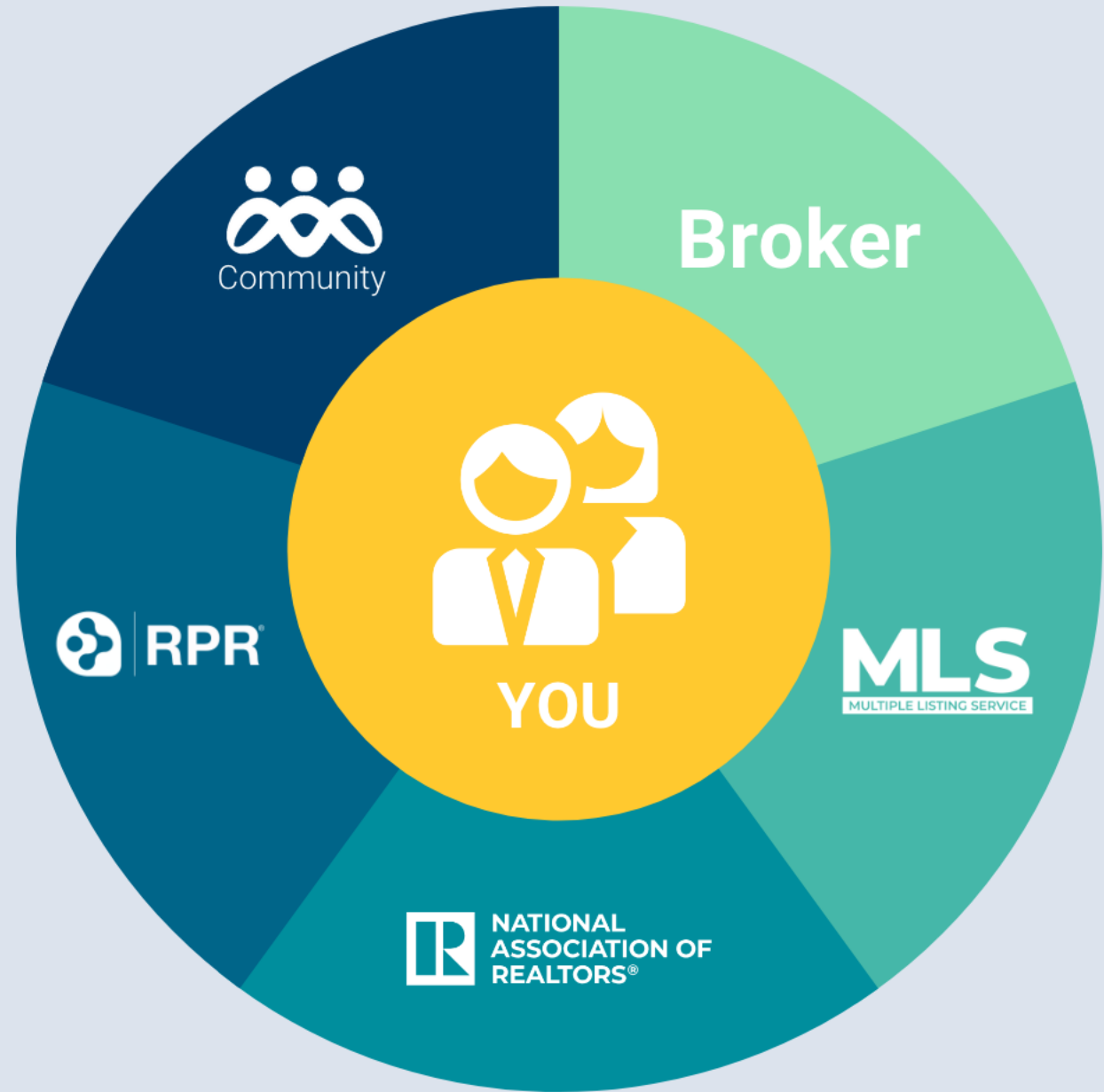
Valerie Rivers

**Vice President,
Training & Programs**



RPR

Where does RPR fit into your real estate business model?



Agenda

- Review NAR 2023 Profile of Home Buyers and Sellers Trends
- 4 Prospecting Scenarios
- Locate Neighborhoods
- Identify absentee owners & how long someone has owned a property
- Using Mailing Labels to prospect
- Show where to access RPR reports and templates for marketing materials

Four Prospecting Scenarios



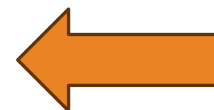
1. Looking for a specific buyer and you can't find them the right home that is currently listed, so we look for an off-market match
2. Search expired, withdrawn and cancelled listings
3. Create a farm list using specific criteria and predictive analytics
4. Create an absentee owner farm list to search for tenants that may be interested in buying



Home Sellers and Their Selling Experience

Home Sellers and Their Selling Experience

- The **typical home seller** was **60 years old**, unchanged from last year.
- For all sellers, the **most commonly cited reason** for selling their home was the **desire to move closer to friends and family (23%)**, because the **home is too small (13%)**, or a **change in the family situation** such as marriage, divorce, or new child (10%).
- Sellers typically **lived in their home for 10 years** before selling. Among seven of the last 10 years, the typical tenure has been 10 years.
- **39%** of sellers **traded up** to a **larger** home and **33%** purchased a **smaller** home.
- **89%** of home sellers **worked with** a real estate **agent** to sell their home, **7%** sold via **FSBO**, and **less than 1%** sold via **iBuyer**.
- For recently sold homes, the **final sales price** was a median of **100% of the final listing price**, maintaining last year's highest recorded since 2002.
- Recently sold homes were **on the market** for a median of **two weeks**, unchanged from last year.
- **92%** of sellers were **at least somewhat satisfied** with the selling **process**.





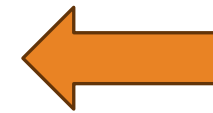
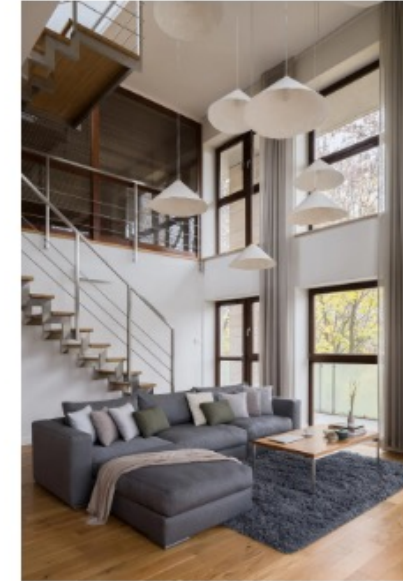
Home Buyers and Their Buying Experience

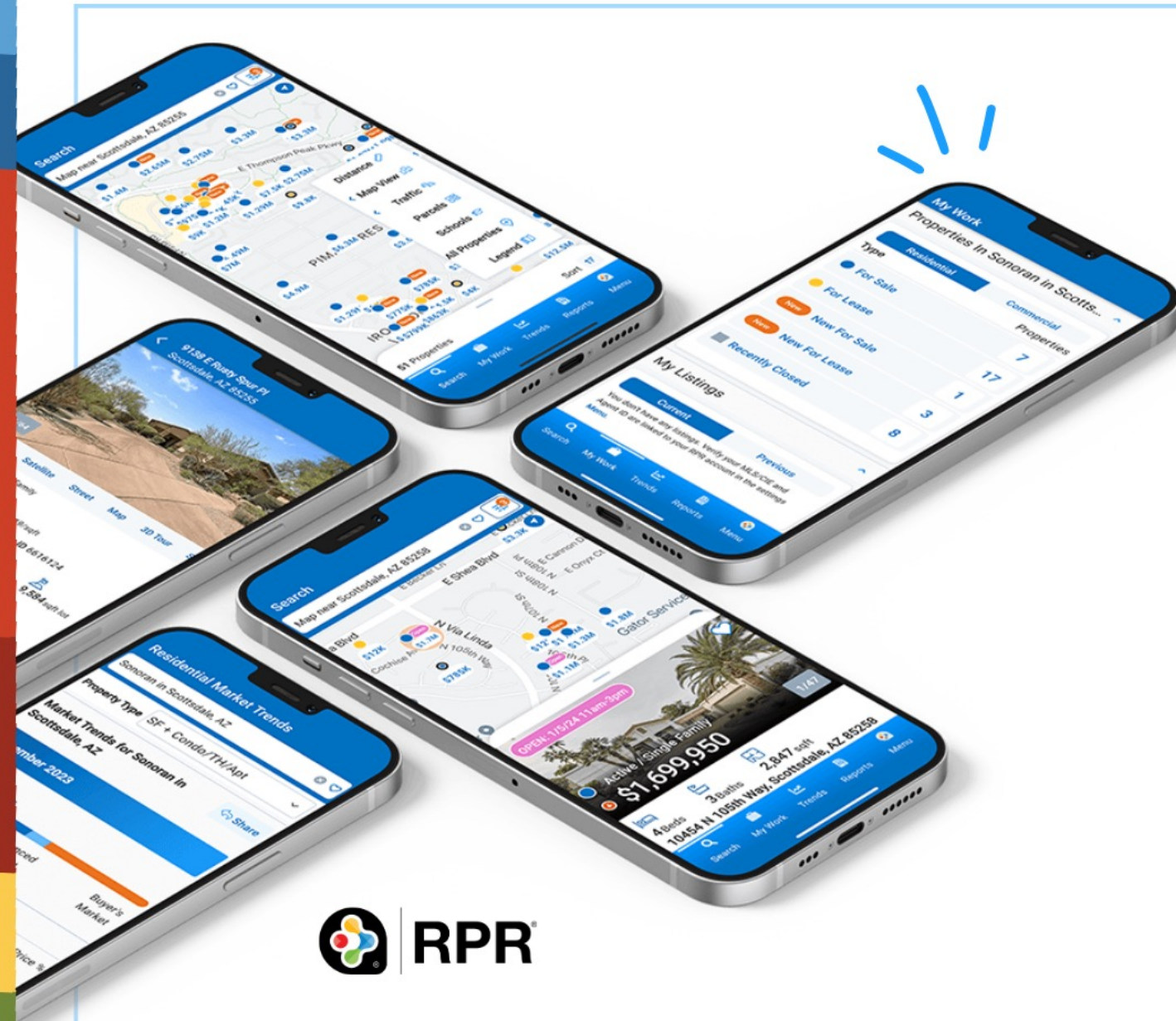
Characteristics of Home Buyers

- **First-time buyers** made up **32%**, up from last year's 26%. This increase is still below the 38% average seen since 1981.
- The typical **first-time buyer** was **35 years old** this year, slightly down from 36 last year, while the typical **repeat buyer** age fell to **58 years** from an all-time high of 59 years.
- **59%** of recent buyers were **married couples**, **19%** were **single females**, **10%** were **single males**, and **9%** were **unmarried couples**. This is the lowest share of married couples since 2010.
- **70%** of recent buyers **did not have a child under the age of 18 in their home**. This is the highest share recorded. In 1985, 42% of households did not have a child under the age of 18.
- **14%** of home buyers purchased a **multigenerational home**, to take care of aging parents, because of children or relatives over the age of 18 moving back home, and for cost-savings.

Characteristics of Homes Purchased

- **13%** of buyers purchased a **new** home, and **87%** of buyers purchased a **previously-owned** home.
- Most recent buyers who purchased new homes were looking to **avoid renovations** and problems with **plumbing or electricity** at **45%**. Buyers who purchased previously-owned homes were most often **considering better price** at **38%**.
- **Detached single-family homes** continued to be the most common home type for recent buyers at **79%**, followed by **townhouses or row houses** at **8%**.
- **Senior-related housing** increased this year to **19%** from 7% last year (for buyers over the age of 60), with **17%** of buyers typically purchasing **condos** and **12%** purchasing a **townhouse or row house**.
- The **median distance** between the home that recent buyers purchased and the home they **moved** from was **20 miles**. This is a decline from 50 miles last year, but is a reversion back towards the previously held norm of 15 miles.
- For buyers, **60%** cited **quality of the neighborhood** as the **most important** factor determining the location. Convenience to **friends and family** and overall **affordability** of homes were cited at **45%** and **39%**.
- Buyers **typically** purchased their homes for **100%** of the **asking price**, with **25%** purchasing for **more than asking price**.
- The typical home that was recently purchased was **1,860 square feet**, had **three bedrooms** and **two bathrooms**, and was **built in 1985**.
- Overall, buyers **expected to live in their homes** for a median of **15 years**, while **22%** said that they were **never moving**.

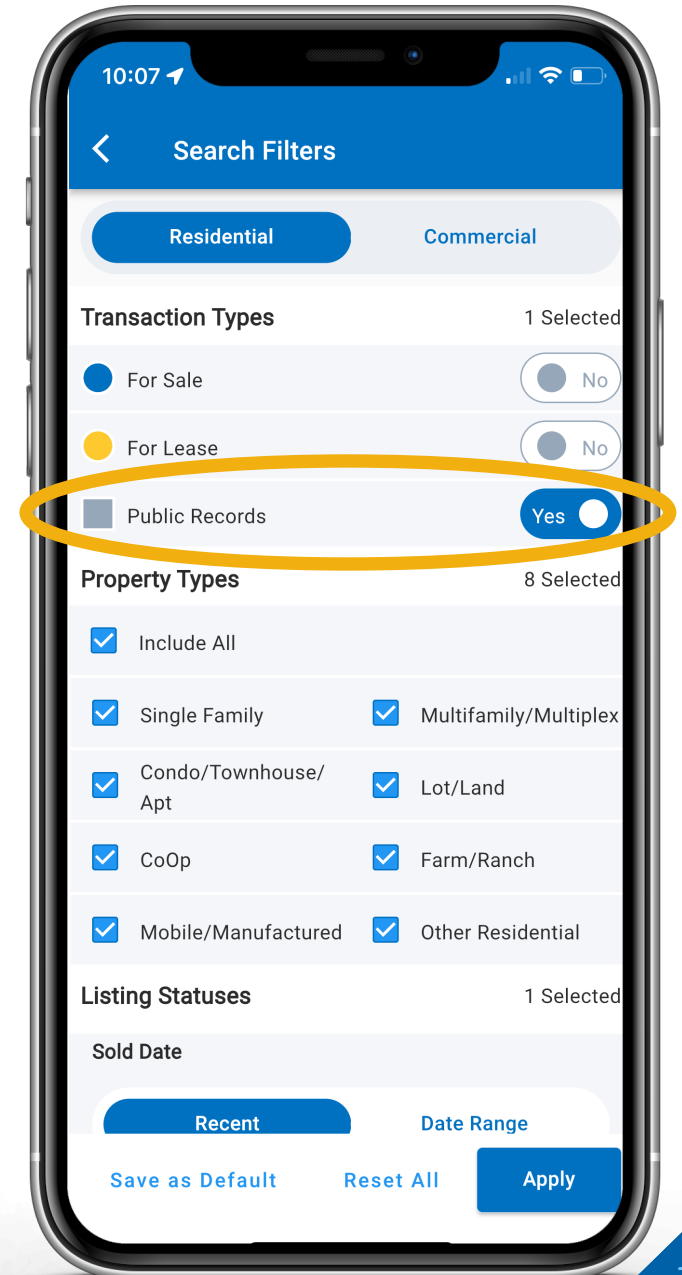
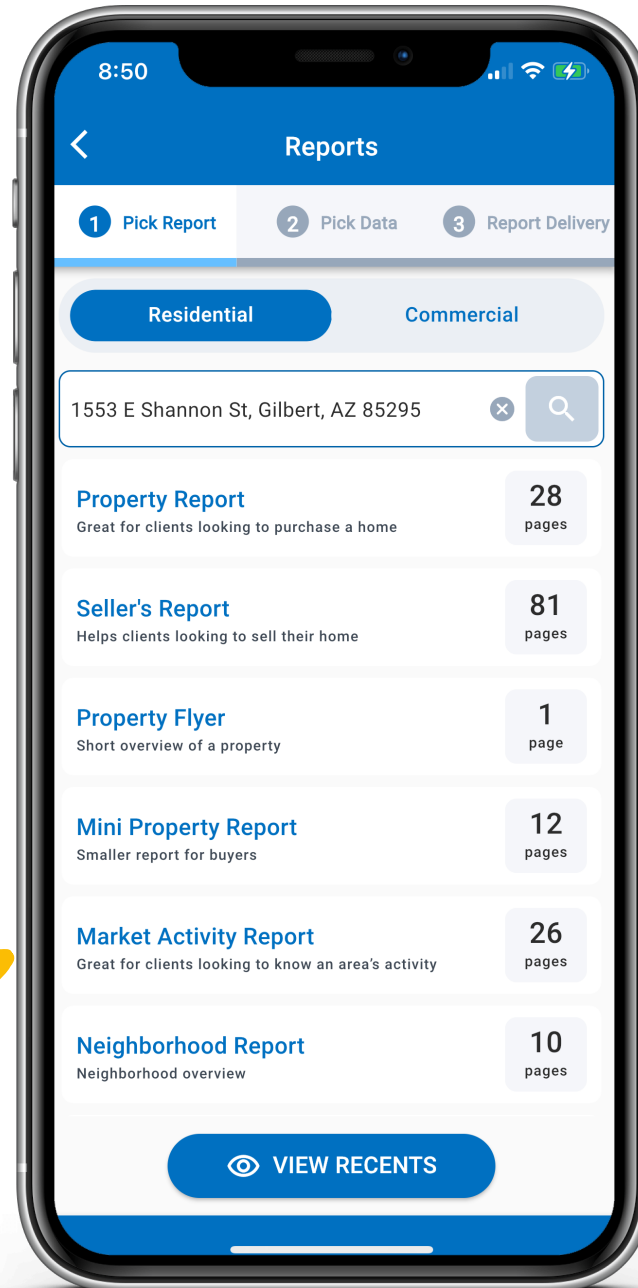




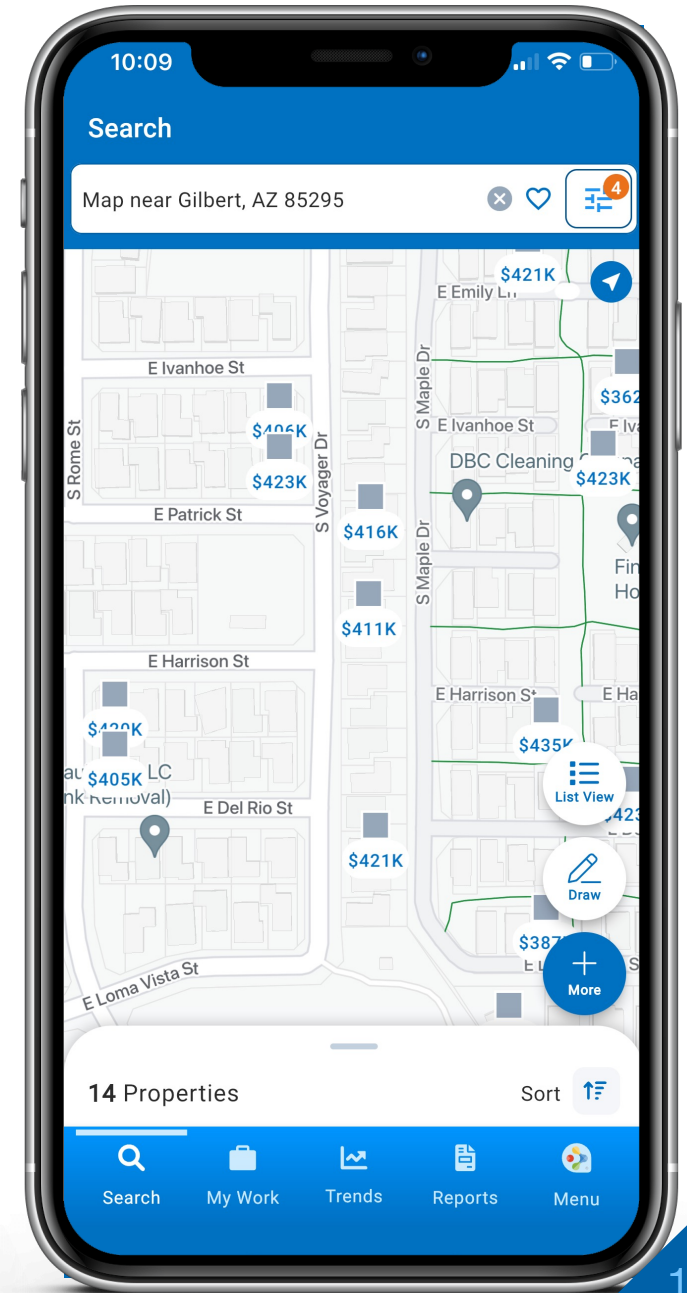
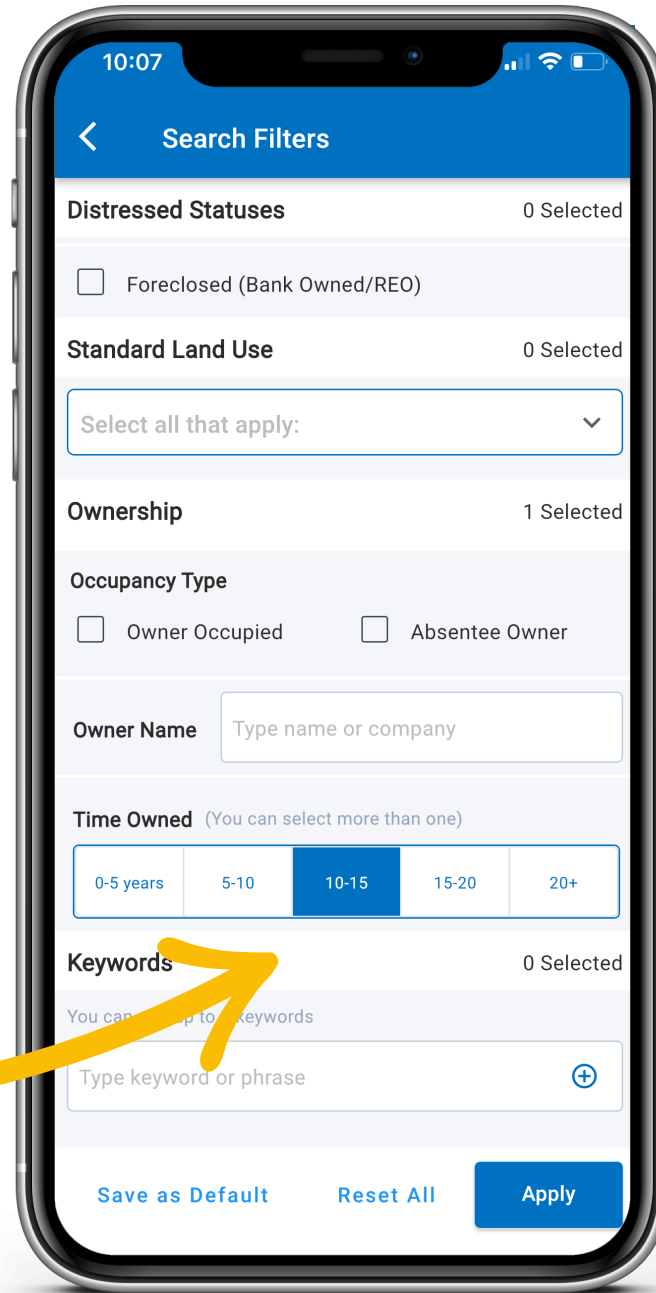
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Let's Take a Look

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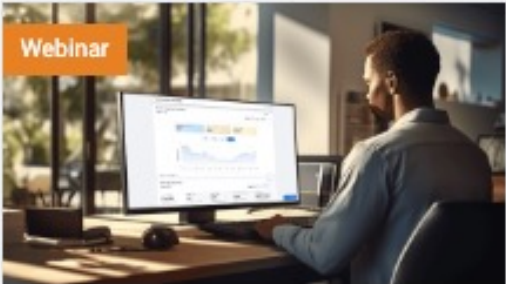
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Next Date: January 22, 2024



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