

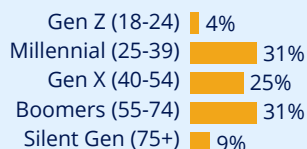
Sellers

Understanding the housing market requires in-depth knowledge about the participants. Each year, Zillow surveys more than 10,000 market participants — homeowners, buyers, sellers and renters — to gauge their attitudes and behavior. Below is a small slice of what we know about sellers, defined as households who sold a primary residence and moved in the past year. Much of this information is available at the generation, income, household composition, urbanicity and other levels. Please contact press@zillow.com.

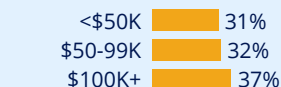
TYPICAL HOME SELLER



GENERATION

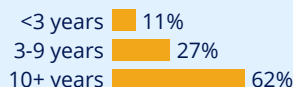


INCOME



Median household income: **\$75,000 a year**

TIME IN HOME



Median number of years a seller stays in a home: **14**

HOW MANY HOMES SOLD?



Median age of first-time sellers: **39**

HOME IMPROVEMENTS

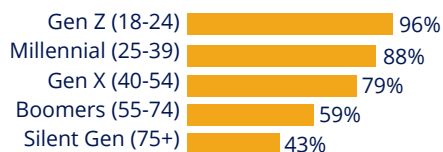
WHAT'S IMPROVED

73% of sellers make at least one improvement before selling. That group of sellers averages **2.7 improvements**.



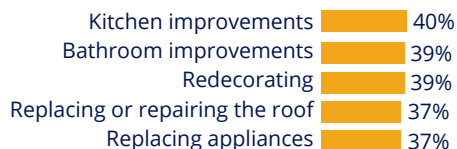
WHO IMPROVES

Sellers skew older than the population in general, but young sellers are more likely to make improvements before selling:



LONGER THAN EXPECTED

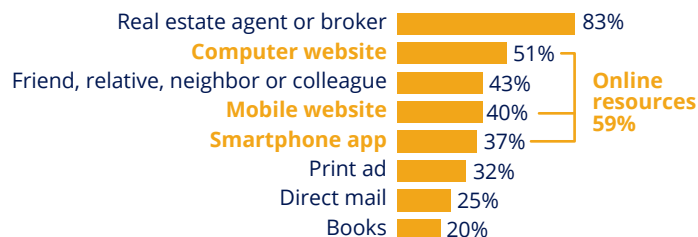
At least **a quarter** of sellers who prepared by doing a home improvement said it took longer than expected. Even more found these tasks took longer:



AGENT DATA

RESOURCES

Agents are the primary resource used by sellers:



USING AN AGENT

Among sellers who **use** an agent, these are the top three reasons:

- To sell more quickly: **36%**
- Easier than selling on my own: **33%**
- I didn't have the time or energy to sell on my own: **28%**

Among sellers who **don't use** an agent, these are the top three reasons:

- To save money: **49%**
- I was confident I could sell without an agent or broker: **35%**
- I already knew a potential buyer: **34%**

NEGOTIATION



Negotiate the terms of compensation with an agent

55% successfully **45% unsuccessfully**

TYPICAL HOME SOLD

3
Bed

2.2
Bath

2,000
Sq. ft.

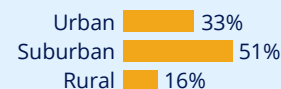
\$222,000
Purchase price

76% of sellers sold single-family detached houses

FINAL SALE PRICE



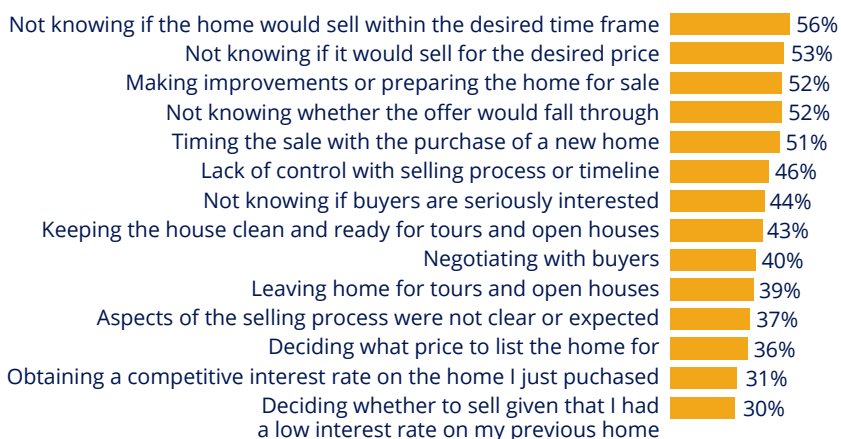
URBANICITY



SELLING EXPERIENCE

TOP STRESSORS

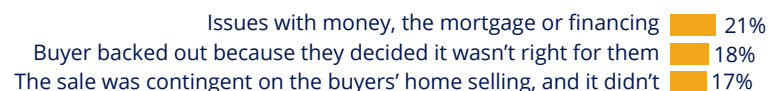
95% of sellers find something about the process stressful to them or their families.



OFFERS

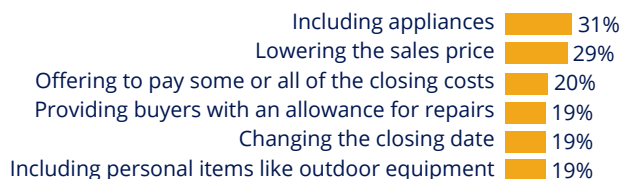
Sellers typically receive **2 offers**, and **40%** of sellers have an offer fall through.

The most common reasons:



CONCESSIONS

81% of sellers make a concession. The most common concessions are:



OPEN HOUSE

The average seller left home for:

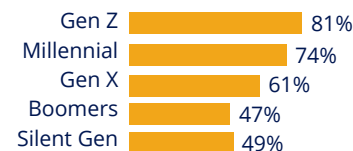


WHY SELLERS MOVE



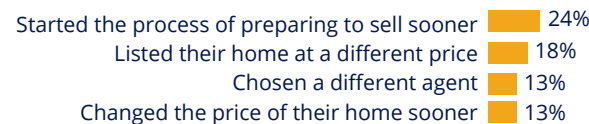
PRICE CUTS

60% of sellers lower their list price at least once, with younger sellers being more likely to:



SELLER REGRETS

66% of sellers wish they'd done something differently. Top regrets:



ZILLOW

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