

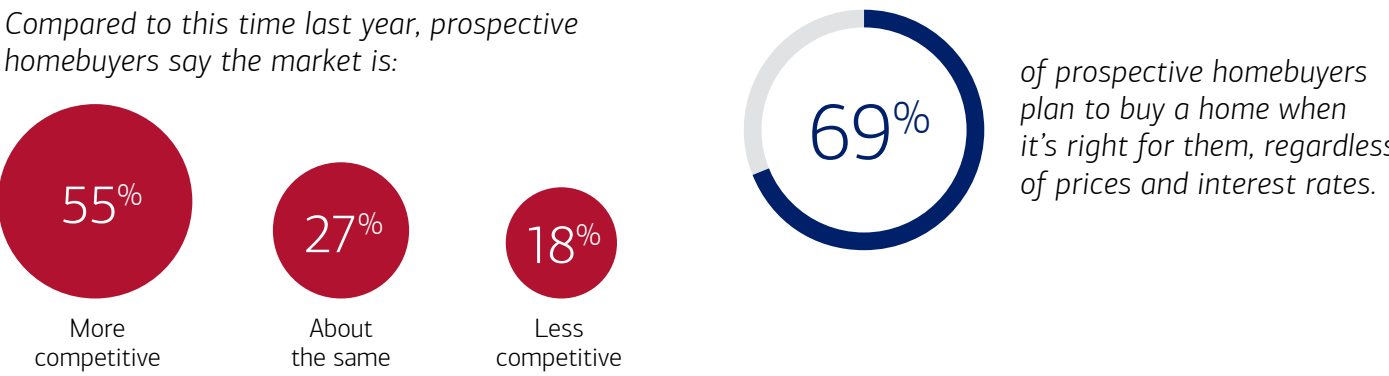
2023 Homebuyer Insights Report

Many hopeful homebuyers are forging ahead with their homebuying journey despite believing the current market favors sellers. Bank of America’s 2023 Homebuyer Insights Report explores this groups’ home purchase plans amidst today’s fluctuating market — one that 55% believe is more competitive than last year.

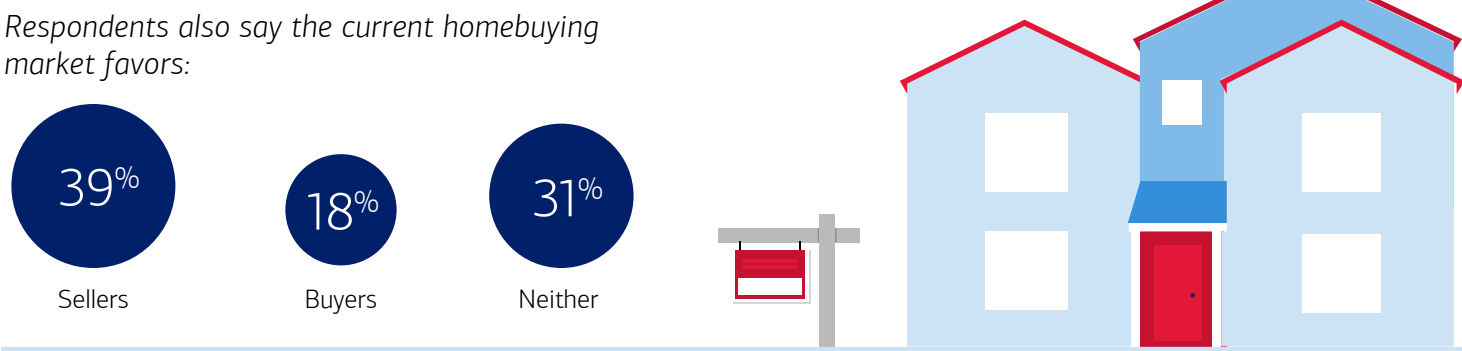
Understanding Today’s Homebuying Market

The Spring homebuying season so far has been marked by mixed signals as the nation’s housing supply remains limited. These conditions are shaping homebuyers’ outlook on the market today.

Compared to this time last year, prospective homebuyers say the market is:



Respondents also say the current homebuying market favors:



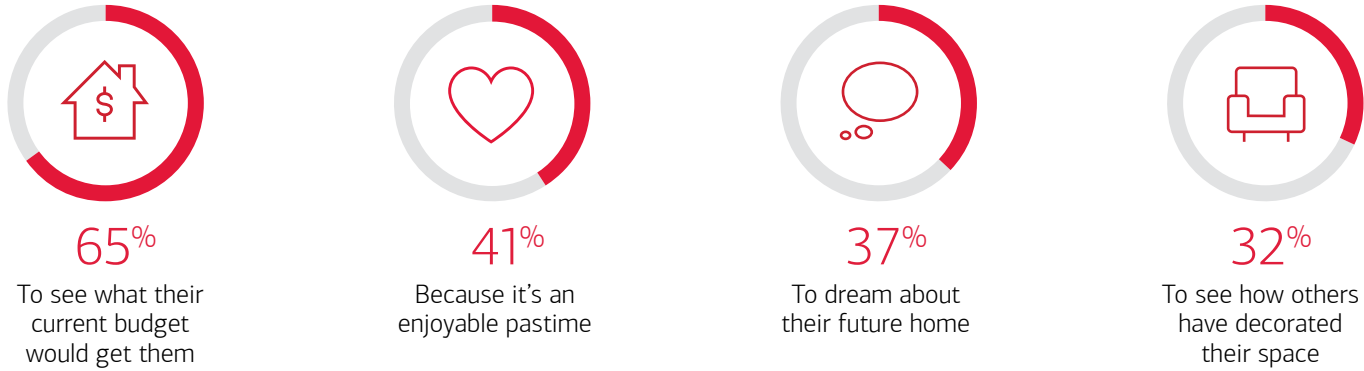
Real Estate Curiosity Keeping Those on the Sidelines Active

Even hopeful buyers who may be waiting for the housing market to cool are still forging ahead in their own way – whether they’re scrolling through real estate listings or talking about the homebuying journey with friends.

Even if they’re not planning to purchase a home in the near-term, hopeful buyers are doing the following:



Those who actively scroll through real estate marketplace apps with a certain budget in mind do so:



People say they’re comfortable discussing financial topics, including:



Methodology:

Sparks Research conducted a national online survey on behalf of Bank of America between March 29 and April 3, 2023. A total of 1,000 surveys (500 homeowners / 500 renters) were completed with adults age 18+ who currently own a home, previously owned a home or plan to own a home in the future. Survey completions were monitored by gender and age for proper balancing. The margin of error for the total national quota of 1,000 surveys is +/- 3.1% at the 95% confidence level. The margin of error for homeowner and renter quotas of 500 surveys is +/- 4.4% at the 95% confidence level. Select questions allowed respondents to choose more than one answer, resulting in responses that may equate to more than 100 percent.

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