Using ACS data to profile the homebuyers & sellers by metro area

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Profile of Homebuyers and Sellers

Nationwide, based on the National Association of REALTORS®’ Home Buyers and Sellers Report:

A typical buyer was
46 years old
earned $92,000

A typical seller was
55 years old
earned $89,000

However, real estate is local and home prices vary from area to area.

Create the profile of homebuyers and sellers for each of the local markets.
Methodology and Data

- Used the 2017 1-year Public Use Microdata Sample (PUMS) ACS files
  - Housing PUMS dataset
  - Population PUMS dataset
- Converted the PUMA estimates to metropolitan area level estimates.
  (population and housing weights based on the Missouri Census Data Center)

- **Buyers** → owners who moved into their home within the last year.

- **Sellers** → owners who moved into their home in the last 5-9 years.
  
  Based on the NAR’s Home Buyers and Sellers Survey, the average tenure of owners was 9 years

- Used Tableau Software to visualize the profile of homebuyers and sellers.
Buyers by metro area

Demographics
- Age
- Income
- Education
- Race/Ethnicity
- Moved from
- Marital Status

Buyers

Characteristics of purchased homes
- Types of homes
- Financing
- Year of Built
Sellers by metro area

Demographics
- Age
- Income
- Race/Ethnicity
- Marital Status

Sellers

Characteristics of purchased homes
- Types of homes
- Financing
- Property Value
- Year of Built
Live Demo


Future Projects

• Metro areas with the youngest homebuyers (median age less than 32): Bismarck, ND, Goldsboro, NC, Greenville, NC, Columbia, MO, College Station-Bryan, TX

• Metro areas with the oldest homebuyers (median age greater than 61): Sebring, FL, The Villages, FL, Homosassa Springs, FL, Sebastian-Vero Beach, FL, Prescott, AZ

• Metro areas where homebuyers had the highest median income (above $115,000): San Jose-Sunnyvale-Santa Clara, CA, San Francisco-Oakland-Hayward, CA, Trenton, NJ, Washington-Arlington-Alexandria, DC-VA-MD-WV, Boston-Cambridge-Newton, MA-NH
Thank you

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