

FOR SALE BY OWNERS SELLERS

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FOR SALE BY OWNERS SELLERS

Exhibit 8-1

FSBO AND AGENT-ASSISTED SALES, 2003-2015

(Percentage Distribution)

New Hampshire

	2015
All FSBO (For-sale-by-owner)	6%
Seller knew buyer	2
Seller did not know buyer	4
Agent-assisted	94
Other	*

U.S.

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
All FSBO (For-sale-by-owner)	14%	14%	13%	12%	12%	13%	11%	9%	10%	9%	9%	9%	8%
Seller knew buyer	5	5	5	5	5	6	5	5	4	3	4	4	3
Seller did not know buyer	9	10	8	7	7	7	6	5	6	6	6	5	5
Agent-assisted	83	82	85	84	85	84	85	88	87	88	88	88	89
Other	4	4	2	3	3	3	4	3	3	2	3	2	3

FOR SALE BY OWNERS SELLERS

Exhibit 8-2

FSBO AND AGENT-ASSISTED SALES, BY LOCATION

(Percentage Distribution)

New Hampshire

SELLERS WHO SOLD A HOME IN A

	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
For-sale-by-owner (FSBO)	6%	*	*	*	*	*
Seller knew buyer	2	*	*	*	*	*
Seller did not know buyer	4	*	*	*	*	*
Agent-assisted	94	100	100	92	93	100
Other	*	*	*	8	7	*

U.S.

SELLERS WHO SOLD A HOME IN A

	All Sellers	Suburb/ Subdivision	Small town	Urban/ Central city	Rural area	Resort/ Recreation area
For-sale-by-owner (FSBO)	8%	5%	13%	8%	15%	16%
Seller knew buyer	3	1	5	2	9	2
Seller did not know buyer	5	4	7	7	5	10
Agent-assisted	89	94	85	90	83	84
Other	3	2	3	2	3	*

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-3

CHARACTERISTICS OF FSBO AND AGENT-ASSISTED SELLERS

New Hampshire

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median age	52	52	51	52	52	52	*
Median income (2014)	\$105,500	\$112,500	\$118,800	\$62,500	\$107,000	\$107,000	#N/A
Household composition							
Married couple	76%	83%	50%	100%	77%	77%	*
Single female	13	17	50	*	11	11	*
Single male	5	*	*	*	6	6	*
Unmarried couple	5	*	*	*	6	6	*
Other	*	*	*	*	*	*	*

U.S.

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median age	54	56	54	57	54	54	54
Median income (2014)	\$104,100	\$84,000	\$75,000	\$92,500	\$105,600	\$107,000	\$89,600
Household composition							
Married couple	77%	74%	63%	81%	79%	78%	86%
Single female	12	14	24	9	11	11	4
Single male	6	7	8	6	5	5	4
Unmarried couple	4	5	5	4	4	4	7
Other	2	1	*	1	2	2	*

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-4

TYPE OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

New Hampshire

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer		Seller did not Know Buyer
Detached single-family home	70%	83%	100%	75%	69%
Townhouse/row house	13	*	*	*	15
Duplex/apartment/condo in 2 to 4 unit building	3	*	*	*	3
Apartment/condo in a building with 5 or more units	5	*	*	*	6
Mobile/manufactured home	7	17	*	25	5
Other	3	*	*	*	3

* Less than 1 percent

U.S.

	All Sellers	FSBO		Agent-Assisted	
		All FSBO	Seller Knew Buyer		Seller did not Know Buyer
Detached single-family home	81%	75%	80%	72%	82%
Townhouse/row house	6	2	3	2	6
Duplex/apartment/condo in 2 to 4 unit building	2	1	3	*	2
Apartment/condo in a building with 5 or more units	5	7	3	9	5
Mobile/manufactured home	3	10	9	10	2
Other	3	6	4	6	3

FOR SALE BY OWNERS SELLERS

Exhibit 8-5

LOCATION OF HOME SOLD, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

New Hampshire

	All Sellers	FSBO		Agent-Assisted
		All FSBO	Seller Knew Buyer Seller did not Know Buyer	
Suburb/Subdivision	29%	33%	50% 25%	30%
Small town	32	33	50 25	31
Urban area/Central city	18	33	* 50	16
Rural area	20	*	* *	21
Resort/Recreation area	1	*	* *	2

* Less than 1 percent

U.S.

	All Sellers	FSBO		Agent-Assisted
		All FSBO	Seller Knew Buyer Seller did not Know Buyer	
Suburb/Subdivision	49%	28%	23% 32%	51%
Small town	19	18	28 29	18
Urban area/Central city	16	15	9 18	16
Rural area	14	24	38 15	13
Resort/Recreation area	3	5	3 6	3

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-6

SELLING PRICE, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

New Hampshire

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median selling price	\$264,900	\$250,500	\$300,500	\$204,000	\$279,000	\$279,000	*
Lowest selling price	\$21,000	\$169,000	\$263,000	\$169,000	\$21,000	\$21,000	*
Highest selling price	\$2,850,000	\$525,000	\$338,000	\$525,000	\$2,850,000	\$2,850,000	*
Sample size	75	6	2	4	67	67	*
Sales price compared with asking price:							
Less than 90%	15%	17%	*	25%	15%	15%	*
90% to 94%	12	*	*	*	13	13	*
95% to 99%	39	33	50	25	40	40	*
100%	24	50	50	50	19	19	*
101% to 110%	9	*	*	*	10	10	*
More than 110%	1	*	*	*	2	2	*
Median (sales price as a percent of asking price)	98%	98%	98%	98%	97%	97%	0%
Number of times asking price was reduced:							
None	60%	67%	100%	50%	58%	58%	*
One	20	33	*	50	20	20	*
Two	10	*	*	*	11	11	*
Three	3	*	*	*	3	3	*
Four or more	8	*	*	*	9	9	*

CAUTIONARY NOTE: Small sample sizes in some cases do not allow statistically robust results to be obtained. Please use caution when interpreting the results in cases where sample sizes are small.

U.S.

	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Median selling price	\$245,000	\$210,000	\$151,900	\$223,800	\$249,000	\$249,000	\$228,000
Sales price compared with asking price:							
Less than 90%	9%	13%	9%	15%	9%	9%	13%
90% to 94%	15	13	14	12	15	15	46
95% to 99%	41	35	30	37	41	42	33
100%	24	34	45	29	23	23	8
101% to 110%	8	3	*	5	9	9	*
More than 110%	3	2	3	2	3	3	*
Median (sales price as a percent of asking price)	98%	98%	99%	98%	98%	98%	93%
Number of times asking price was reduced:							
None	57%	60%	61%	60%	56%	56%	22%
One	22	31	33	28	22	21	41
Two	12	6	1	8	12	12	33
Three	6	3	5	1	6	6	4
Four or more	4	2	*	2	4	4	*

* Less than 1 percent

N/A- Not Available

FOR SALE BY OWNERS SELLERS

Exhibit 8-7

HOW FSBO SELLER DETERMINED ASKING PRICE OF HOME SOLD

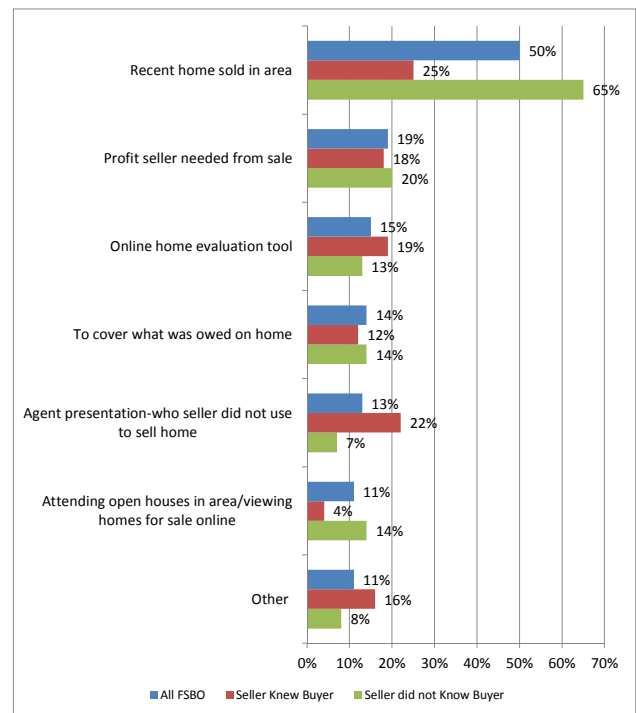
(Percent of Respondents)

New Hampshire

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Recent home sold in area	17%	*	25%
Agent presentation-who seller did not use to sell home	50	50	50
Profit seller needed from sale	17	*	25
Attending open houses in area/viewing homes for sale online	*	*	*
Online home evaluation tool	*	*	*
To cover what was owed on home	17	*	25
Other	17	50	*

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Other	11%	16%	8%
Attending open houses in area/viewing homes for sale online	11%	4%	14%
Agent presentation-who seller did not use to sell home	13%	22%	7%
To cover what was owed on home	14%	12%	14%
Online home evaluation tool	15%	19%	13%
Profit seller needed from sale	19%	18%	20%
Recent home sold in area	50%	25%	65%



FOR SALE BY OWNERS SELLERS

Exhibit 8-8

TIME ON THE MARKET, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

New Hampshire

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Less than 1 week	4%	17%	50%	*	3%	3%	*
1 to 2 weeks	33	33	50	25	31	31	*
3 to 4 weeks	8	17	*	25	8	8	*
5 to 6 weeks	4	*	*	*	5	5	*
7 to 8 weeks	7	*	*	*	8	8	*
9 to 10 weeks	3	*	*	*	3	3	*
11 to 12 weeks	9	*	*	*	10	10	*
13 to 16 weeks	3	*	*	*	3	3	*
17 to 24 weeks	5	*	*	*	6	6	*
25 to 36 weeks	9	17	*	25	9	9	*
37 to 52 weeks	4	17	*	25	3	3	*
53 or more weeks	11	*	*	*	12	12	*
Median weeks	7	3	1	20	8	8	*

* Less than 1 percent

N/A- Not Available

U.S.

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Less than 1 week	6%	18%	28%	12%	4%	4%	7%
1 to 2 weeks	36	32	32	33	36	37	10
3 to 4 weeks	12	10	13	9	12	12	3
5 to 6 weeks	6	5	*	7	6	6	17
7 to 8 weeks	7	7	7	7	7	7	3
9 to 10 weeks	5	6	1	8	5	4	13
11 to 12 weeks	7	8	3	9	7	6	17
13 to 16 weeks	4	6	7	6	4	4	13
17 to 24 weeks	6	1	*	1	6	6	3
25 to 36 weeks	5	1	*	1	5	5	*
37 to 52 weeks	5	4	4	5	5	5	10
53 or more weeks	3	3	6	1	3	3	3
Median weeks	4	3	1	4	4	4	10

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-9

SELLER URGENCY, FSBO AND AGENT-ASSISTED SELLERS

(Percentage Distribution)

New Hampshire

Sellers needed to sell:	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Very urgently	19%	33%	50%	25%	18%	18%	*
Somewhat urgently	41	17	50	*	42	42	*
Not urgently	41	50	*	75	39	39	*

* Less than 1 percent

N/A- Not Available

U.S.

Sellers needed to sell:	All Sellers	FSBO			AGENT-ASSISTED		
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Very urgently	16%	13%	21%	9%	16%	16%	19%
Somewhat urgently	41	32	33	33	42	42	33
Not urgently	43	54	47	58	42	42	48

FOR SALE BY OWNERS SELLERS

Exhibit 8-10

INCENTIVES OFFERED TO ATTRACT BUYERS, FSBO AND AGENT-ASSISTED SELLERS

(Percent of Respondents)

New Hampshire

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
None	69%	100%	100%	100%	65%	65%	*
Home warranty policies	*	*	*	*	*	*	*
Assistance with closing costs	24	*	*	*	27	27	*
Credit toward remodeling or repairs	7	*	*	*	8	8	*
Other incentives, such as a car, flat screen TV, etc.	3	*	*	*	3	3	*
Other	4	*	*	*	5	5	*

* Less than 1 percent

U.S.

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
None	63%	86%	93%	83%	61%	61%	39%
Home warranty policies	21	5	*	7	23	23	32
Assistance with closing costs	16	4	3	6	17	17	25
Credit toward remodeling or repairs	7	2	1	3	7	7	4
Other incentives, such as a car, flat screen TV, etc.	4	3	*	4	4	4	7
Assistance with condo association fees	1	*	*	*	1	1	*
Other	3	2	4	1	3	3	7

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

Exhibit 8-11
MOST IMPORTANT REASON FOR SELLING HOME AS FSBO
 (Percentage Distribution)

New Hampshire

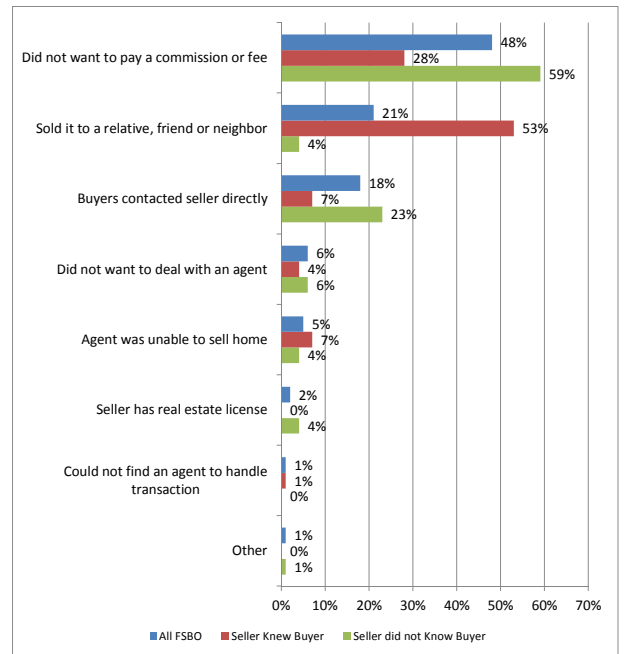
	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Did not want to pay a commission or fee	17%	*	25%
Sold it to a relative, friend or neighbor	17	50	*
Buyers contacted seller directly	17	*	25
Did not want to deal with an agent	17	*	25
Agent was unable to sell home	17	*	25
Seller has real estate license	*	*	*
Could not find an agent to handle transaction	*	*	*
Other	17	50	*

* Less than 1 percent

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Other	1%	*	1%
Could not find an agent to handle transaction	1%	1%	*
Seller has real estate license	2%	*	4%
Agent was unable to sell home	5%	7%	4%
Did not want to deal with an agent	6%	4%	6%
Buyers contacted seller directly	18%	7%	23%
Sold it to a relative, friend or neighbor	21%	53%	4%
Did not want to pay a commission or fee	48%	28%	59%

* Less than 1 percent



FOR SALE BY OWNERS SELLERS

Exhibit 8-12

SELLER WANTED TO SELL EARLIER BUT WAITED OR STALLED BECAUSE HOME WAS WORTH LESS THAN MARKET
 (Percentage Distribution)

New Hampshire

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Yes, and lived in home	20%	20%	*	25%	20%	19%	*
Yes, but rented home to others and lived elsewhere	*	*	*	*	*	*	*
No, sold home when I wanted to sell	80	80	100	75	80	81	*

	All Sellers	FSBO		AGENT-ASSISTED			
		All FSBO	Seller Knew Buyer	Seller did not Know Buyer	All Agent-assisted	Agent-assisted only	First FSBO, then Agent-assisted
Yes, and lived in home	12%	10%	8%	10%	12%	12%	7%
Yes, but rented home to others and lived elsewhere	2	3	4	2	1	1	7
No, sold home when I wanted to sell	87	88	89	88	87	87	86

ORTGAGE

FOR SALE BY OWNERS SELLERS

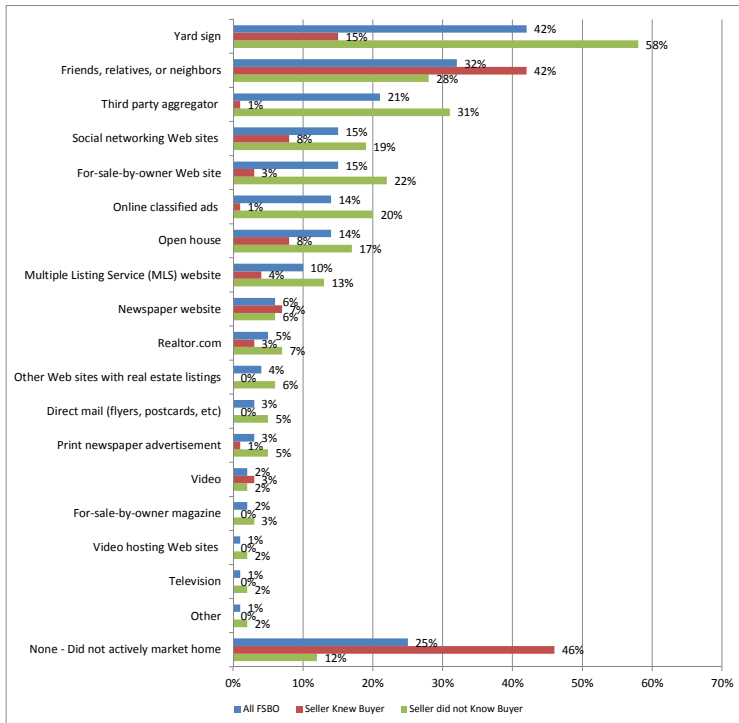
Exhibit 8-13
METHOD USED BY FSBO SELLERS TO MARKET HOME
(Percent of Respondents)

New Hampshire

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Yard sign	33%	-	43%
For-sale-by-owner Web site	-	-	29
Social networking Web sites	-	-	14
Multiple Listing Service (MLS) website	17	-	-
Open house	-	-	29
Online classified ads	17	-	14
Third party aggregator	33	-	-
Friends, relatives, or neighbors	-	-	29
Newspaper website	-	-	-
Other Web sites with real estate listings	-	-	14
Print newspaper advertisement	-	-	-
Realtor.com	-	-	-
For-sale-by-owner magazine	-	-	14
Direct mail (flyers, postcards, etc)	-	-	14
Video	-	-	14
Television	-	-	-
Video hosting Web sites	-	-	-
None - Did not actively market home	33	100	43
Other	-	-	-

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
None - Did not actively market home	25%	46%	12%
Other	1%	-	2%
Television	1%	-	2%
Video hosting Web sites	1%	-	2%
For-sale-by-owner magazine	2%	-	3%
Video	2%	3%	2%
Print newspaper advertisement	3%	1%	5%
Direct mail (flyers, postcards, etc)	3%	-	5%
Other Web sites with real estate listings	4%	-	6%
Realtor.com	5%	3%	7%
Newspaper website	6%	7%	6%
Multiple Listing Service (MLS) website	10%	4%	13%
Open house	14%	8%	17%
Online classified ads	14%	1%	20%
For-sale-by-owner Web site	15%	3%	22%
Social networking Web sites	15%	8%	19%
Third party aggregator	21%	1%	31%
Friends, relatives, or neighbors	32%	42%	28%
Yard sign	42%	15%	58%



FOR SALE BY OWNERS SELLERS

Exhibit 8-14

MOST DIFFICULT TASK FOR FSBO SELLERS

(Percentage of Distribution)

New Hampshire

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Understanding and performing paperwork	*	*	*
Preparing or fixing up the home for sale	*	*	*
Getting the price right	*	*	*
Selling within the length of time planned	*	*	*
Attracting potential buyers	*	*	*
Having enough time to devote to all aspects of the sale	*	*	*
Helping buyer obtain financing	*	*	*
None/Nothing	100	100	*

* Less than 1 percent

U.S.

	All FSBO	Seller Knew Buyer	Seller did not Know Buyer
Getting the price right	6%	25%	*
Selling within the length of time planned	18	50	8
Preparing or fixing up the home for sale	6	*	8
Understanding and performing paperwork	12	*	15
Having enough time to devote to all aspects of the sale	6	*	8
Helping buyer obtain financing	*	*	*
Attracting potential buyers	*	*	*
Other	*	*	*
None/Nothing	53	25	62

* Less than 1 percent

FOR SALE BY OWNERS SELLERS

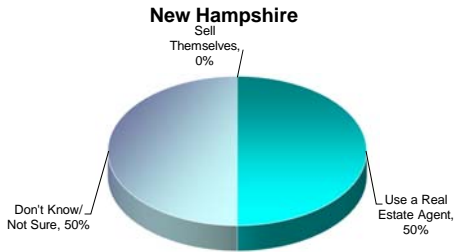
Exhibit 8-15
HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME
(Percentage of Distribution)

New Hampshire

FSBO- Seller Knew Buyer

Sell Themselves	0%
Use a Real Estate Agent	50%
Don't Know/ Not Sure	50%

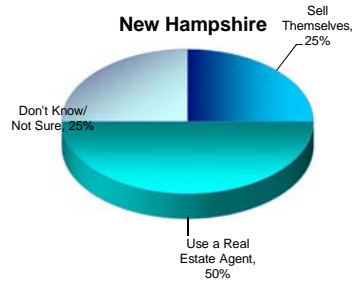
HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Knew Buyer
(Percentage Distribution)



HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Did Not Know Buyer
(Percentage Distribution)

FSBO- Seller Did Not Know Buyer

Sell Themselves	25%
Use a Real Estate Agent	50%
Don't Know/ Not Sure	25%



FOR SALE BY OWNERS SELLERS

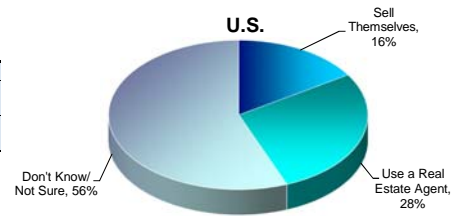
HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME
(Percentage of Distribution)

U.S.

FSBO- Seller Knew Buyer

Sell Themselves	16%
Use a Real Estate Agent	28%
Don't Know/ Not Sure	56%

HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Knew Buyer
(Percentage Distribution)



HOW FSBO SELLERS WILL SELL THEIR CURRENT HOME - FSBO, Seller Did Not Know Buyer
(Percentage Distribution)

FSBO- Seller Did Not Know Buyer

Sell Themselves	37%
Use a Real Estate Agent	18%
Don't Know/ Not Sure	45%



FOR SALE BY OWNERS SELLERS

Exhibit 8-16
FSBO SELLERS SATISFACTION PROCESS OF SELLING HOME
 (Percentage of Distribution)

New Hampshire

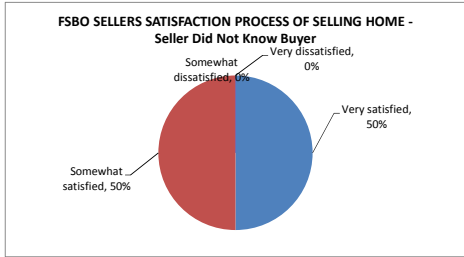
FSBO- Seller Knew Buyer

Very satisfied	100%
Somewhat satisfied	*
Somewhat dissatisfied	*
Very dissatisfied	*



FSBO- Seller Did Not Know Buyer

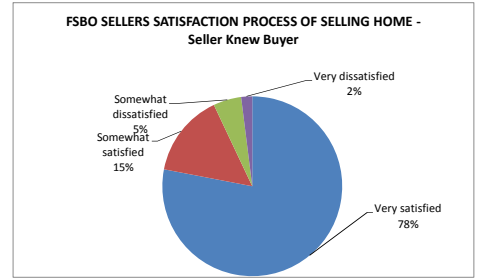
Very satisfied	50%
Somewhat satisfied	50%
Somewhat dissatisfied	*
Very dissatisfied	*



U.S.

FSBO- Seller Knew Buyer

Very satisfied	78%
Somewhat satisfied	15%
Somewhat dissatisfied	5%
Very dissatisfied	2%



FSBO- Seller Did Not Know Buyer

Very satisfied	67%
Somewhat satisfied	25%
Somewhat dissatisfied	5%
Very dissatisfied	3%

