

The background of the entire page is a close-up, slightly blurred photograph of the American flag waving. The flag is positioned diagonally, with the top-left corner towards the top-left of the frame. The stars are visible in the upper left, and the stripes flow towards the bottom right. The lighting is warm, suggesting a sunset or sunrise, with a bright, glowing light source visible on the left side, creating a lens flare effect. The overall tone is patriotic and respectful.

Veterans & Active Military Home Buyers Profile

May 2018

National Association of REALTORS® Research Group

Introduction

Unique to active-service military buyers:

- Most likely to buy a multi-generational home and most likely to have children under the age of 18 in the home
- Move furthest away from previous home
- Have the youngest median age
- Most likely reason to move in future is for a job change or to flip home

Unique to veteran buyers:

- Largest group purchasing a home as a married couple
- Most likely to purchase a home as a single male
- Have the oldest median age

Unique to non-military buyers:

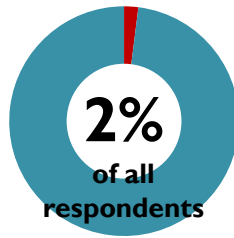
- Biggest reason to move in future is for a better neighborhood
- Bought the smallest size home
- Least likely to purchase a multi-generational home
- Move the shortest distance

Buyer, Self, or Spouse are Active-Service Military or Veteran

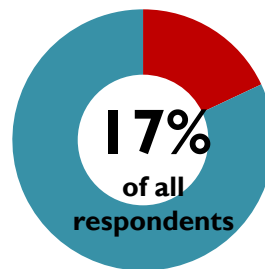
- Of all buyers, two percent are active-service military, 17 percent are veterans and 81 percent are non-military.
- Half of active-service military buyers are first-time buyers and 68 percent are first-time sellers.
- Nineteen percent of veterans are first-time buyers and 26 percent are first-time sellers.



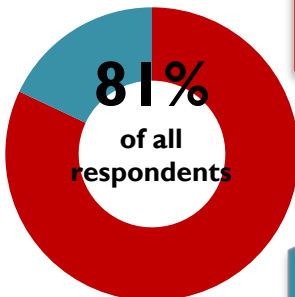
Active-Service Military:



Veteran:

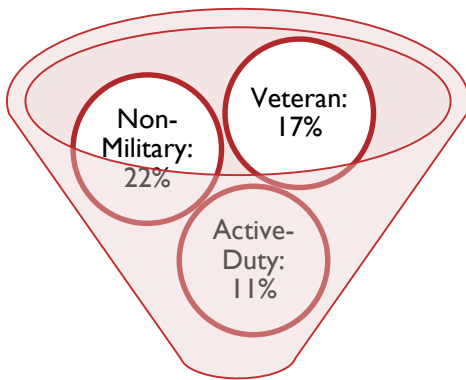


Non-Military:

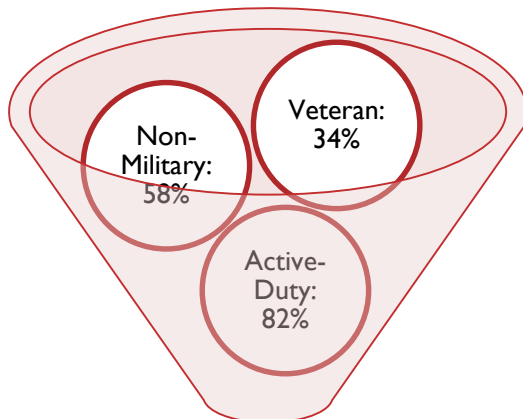


Reasons They Would Move in Future

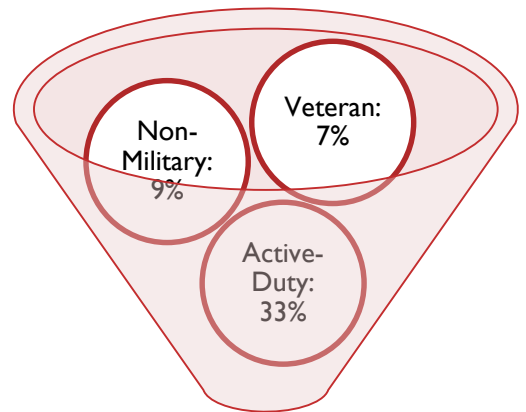
- One-third of active-service military plan to move to flip the home, while only seven percent of veterans and nine percent of non-military plan to do the same.
- More than four-in-five active-service military would move in the future for a future job change compared to just 34 percent of veterans and 58 percent of non-military.



Desire better neighborhood



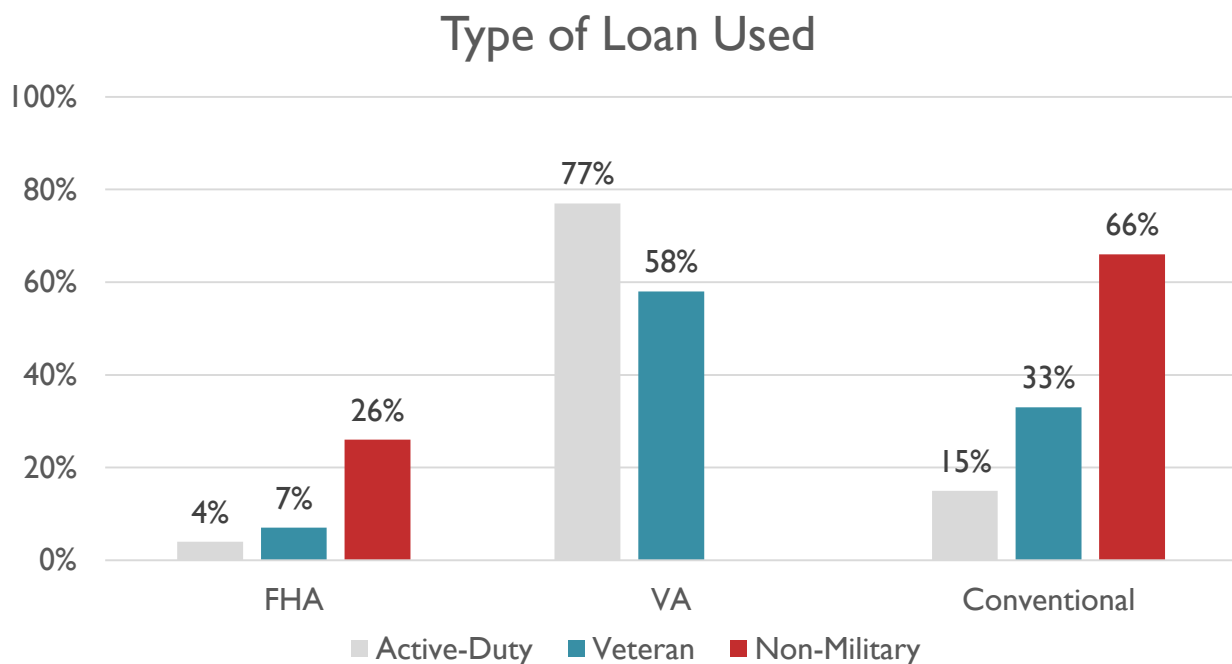
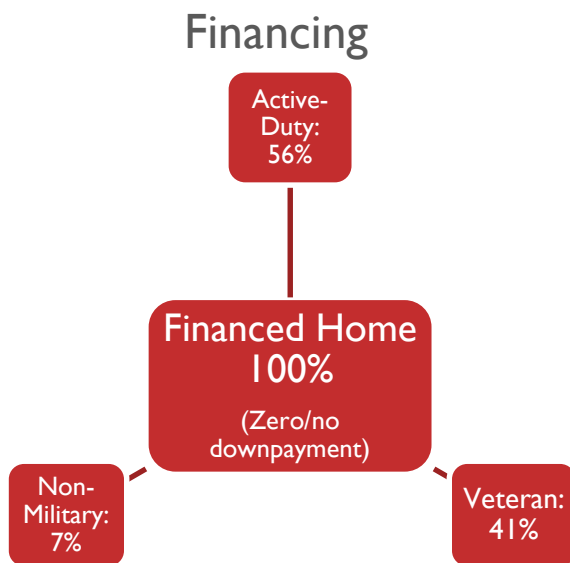
Move for job



Will flip home

Mortgage and Loans

- Over half of active-service military and 41 percent of veterans completely financed their home, with no downpayment.
- The majority of active-service military used a VA loan (77%) and 15 percent used a conventional loan.
- Fifty-eight percent of veterans used a VA loan and one-third used a conventional loan.



Home Characteristics

- Seventeen percent of active-service military and veterans purchased a multi-generational home, compared to only 12 percent of non-military.
- Active-service military purchase larger and more expensive homes than veterans and non-military likely as they house larger families.

Median Size and Price of Home Purchased



Location of Home Purchased

- Active-service military had the highest share of those who bought in the suburbs at 60 percent, compared to half of veterans and non-military.
- Forty-four percent of those active-service military purchased within the same state, amongst non-military this share increased to 72 percent.
- Thirty-one percent of active-service military purchased more than 500 miles away, compared to 22 percent of veterans and 11 percent of non-military.

Active-Service Military

- 30% purchased home that was 10 miles or less from previous residence
- 31% purchased home that was 501 miles or more from previous residence
- 60% bought in suburbs and 10% bought in urban areas
- 31% moved to a different region, 25% moved within the same region and 44% stayed within the same state

Veteran

- 37% purchased home that was 10 miles or less from previous residence
- 22% purchased home that was 501 miles or more from previous residence
- 51% bought in suburbs and 10% bought in urban areas
- 20% moved to a different region, 17% moved within the same region and 63% stayed within the same state

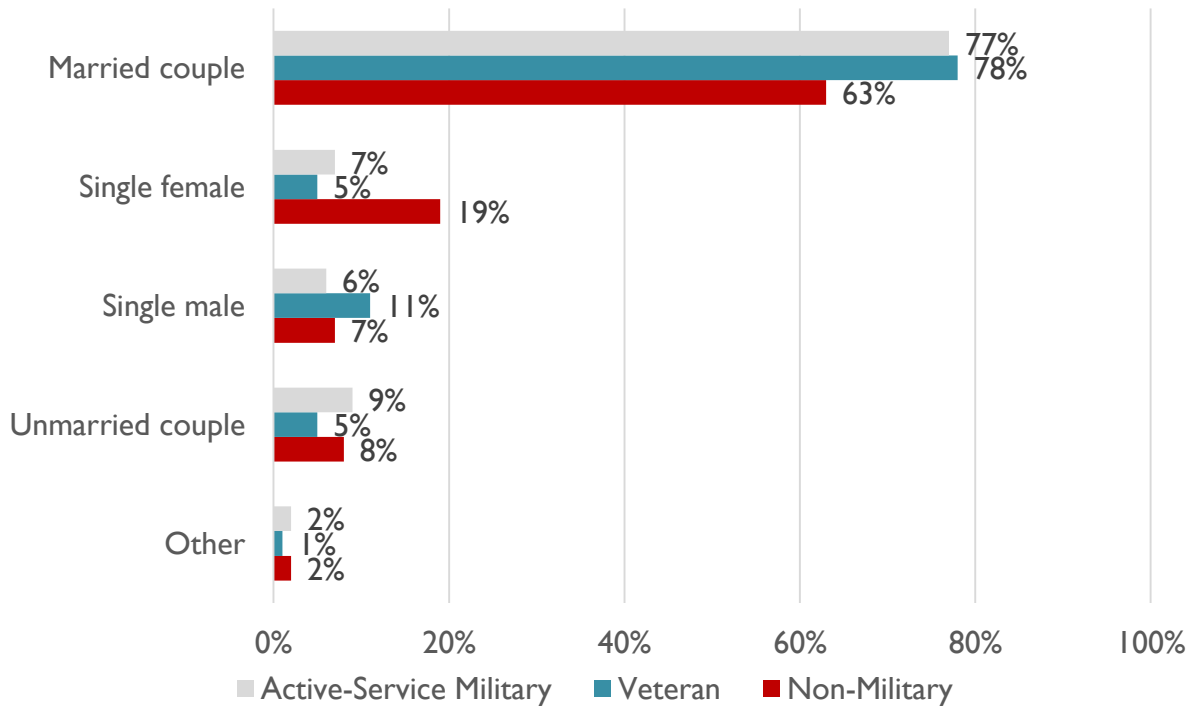
Non-Military

- 50% purchased home that was 10 miles or less from previous residence
- 11% purchased home that was 501 miles or more from previous residence
- 53% bought in suburbs and 14% bought in urban areas
- 16% moved to a different region, 12% moved within the same region and 72% stayed within the same state

Demographics

- Three-quarters of active-service military and veterans purchased homes as married couples, compared to 63 percent of non-military buyers.
- Sixty-one percent of active-service military had children under the age of 18 at home, compared to 72 percent of veterans and 61 percent of non-military who have no children under the age of 18 at home.
- The median age is 34 for active-service military, 59 for veteran, and 42 for non-military buyers.

Household Composition



	Active-Service Military	Veteran	Non-Military
Median Household Income	\$84,000	\$86,400	\$90,500
Median Age	34 years	59 years	42 years

Methodology

Each year in July, NAR mails out a 131-question survey using a random sample weighted to be representative of sales on a geographic basis to recent home buyers. The recent home buyers had to have purchased a primary residence home between July of the past year and June of the current year.

The data used for this report is aggregation of all of the responses from the 2015, 2016 and 2017 HBS survey, totaling 20,130 responses. Seventeen percent of recent home buyers are veterans and two percent are active-service military.

Respondents had the option to fill out the survey via hard copy or online. The online survey was available in English and Spanish.

Consumer names and addresses were obtained from Experian, a firm that maintains an extensive database of recent home buyers derived from county records. Information about sellers comes from those buyers who also sold a home.

The median is the primary statistical measure used throughout this report. Due to rounding and omissions for space, percentage distributions may not add to 100 percent. Data gathered in the report is based on primary residence home buyers

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