



1 in 7 homeowners considering selling within next 3 years

Of those not considering moving, 26% said they were concerned about their ability to find or afford a new home, according to a new survey from Zillow

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About 14 percent of [homeowners](#) say they are considering [selling](#) their home within the next three years, according to a new quarterly [survey](#) from real estate giant [Zillow](#) Group.

The survey included 1,827 homeowner respondents who did not move within the last 12 months and was fielded in the first two weeks of March. Of the 1 in 7 homeowners who said they're considering selling, 10 percent currently have their home listed for sale, 41 percent said they're considering selling in the next year and 48 percent said they're considering selling in the next two to three years.

Nearly all (93 percent) said they were likely to use a real estate agent to sell. That's higher than the 80 percent who said they would likely use a real estate website or app. Only 25 percent said they were not at all likely or not very likely to use virtual home tours when selling while 36 percent said the same about virtual closing services.

At 22 percent, homeowners aged 40 or younger were more likely to say they're considering moving in the next three years than older adults at 12 percent. Of those younger adults, more than half (52 percent) said they were considering selling within the next year and 28 percent have their home listed for sale right now.

Half of homeowners considering selling in the next three years cited a desire for an upgraded home with nicer features, 40 percent cited declining family size and 39 percent said they want to sell because they expect to get more money for their home now that in the future. Just over a quarter (26 percent) cited a desire for home office space and the same share cited growing family size as a reason to move.

About a fifth (19 percent) said their commute influenced their decision, either because they expect to work from home and no longer have to commute to an office or because they anticipate having to return to an office and want to cut their commute time, according to the survey.

"The pandemic is influencing many decisions to both move and not move — especially considerations around dedicated work-from-home space — but so are more traditional drivers like changing family sizes," wrote Edward Berchick, Zillow senior population scientist, in a [post](#) about the survey. Berchick is a former senior demographer at the U.S. Census Bureau.

Citing census data, Berchick said 39 percent of adults live in a household where at least one member of the household began full- or part-time remote work due to the pandemic. Among homeowners working remotely at least one day a week, 13 percent said remote work contributed to their decision to consider moving and 17 percent say remote work has influenced them to remodel or renovate their current home.

Fourteen percent of respondents said the COVID-19 pandemic influenced their decision to sell or not with 65 percent saying the pandemic made it more likely they would move compared to 35 percent saying it made moving less likely, according to Zillow.

"Widespread vaccine distribution will increase the comfort level of a meaningful share of homeowners considering moving," Berchick wrote.

Just over half of homeowners (52 percent) say they're comfortable moving to a new home now while just under two-thirds (64 percent) say they'll be comfortable moving after widespread vaccine distribution, according to Zillow.

Of those who are not considering selling their home within the next three years, 26 percent said they were concerned about their ability to find or afford a new home and 24 percent cited "current life uncertainty," according to Zillow.

The survey results mostly echo [the findings](#) of Fannie Mae's Home Price Sentiment Index, which last month found that 61 percent of consumers thought now is a good time to sell a home while 28 percent said it was a bad time to sell. Half of those survey respondents said they expected home prices to go up in the next 12 months while only 14 percent predicted prices would decline. At the same time, 53 percent of consumers said they thought it was a good time to buy a home and 40 percent said they though it was a bad time.

In Zillow's survey, about 43 percent of homeowners considering selling in the next three years said they thought they would end up spending more on their next home than they would make from selling their current home.

Still, the vast majority of homeowner respondents were at least somewhat confident that they would be able to sell within their preferred time frame if they listed their homes for sale (88 percent) and that they could sell it for a profit (90 percent).

While most homeowners in recent years have stayed within 50 miles of their prior home when they've moved, 28 percent of survey respondents indicated they'd consider moving to a different part of the country and 20 percent said they'd consider moving to a city at least an hour away.