

Brookline & Newton Economic Sentiment Survey Analysis May 2020

Accent Realty recently conducted a short, anonymous survey to get a sense of the current economic confidence of Brookline and Newton residents. We sought this information in an effort to better advise our clients with respect to their buying and selling decisions in the face of the economic uncertainty surrounding the COVID-19 pandemic.

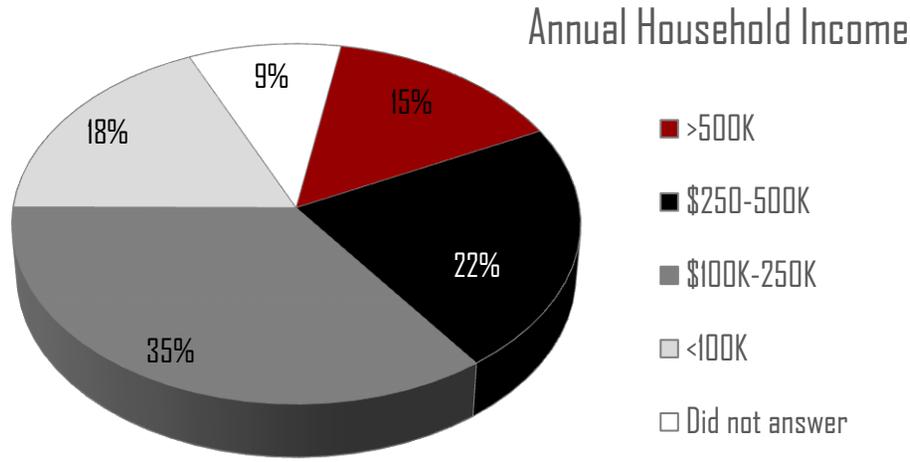
The survey was launched on May 6, 2020 and closed on May 14, 2020. The Brookline survey received 99 responses, and the Newton survey received 49 responses, for a total of 148 responses.

We are very grateful to everyone who responded and pleased to share the survey results with the community.

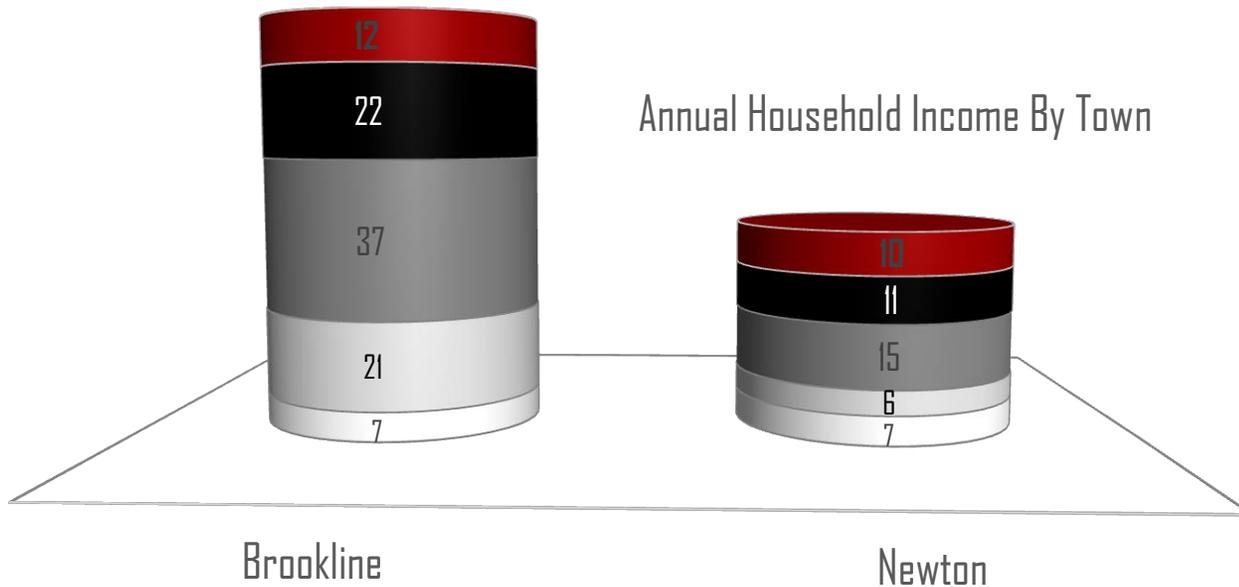


Q: What is your estimated annual household income?

Respondents reported a range of household incomes, from below the \$100,000 over \$500,000 per year.



Insight: Our survey respondents generally had higher incomes than the area median income



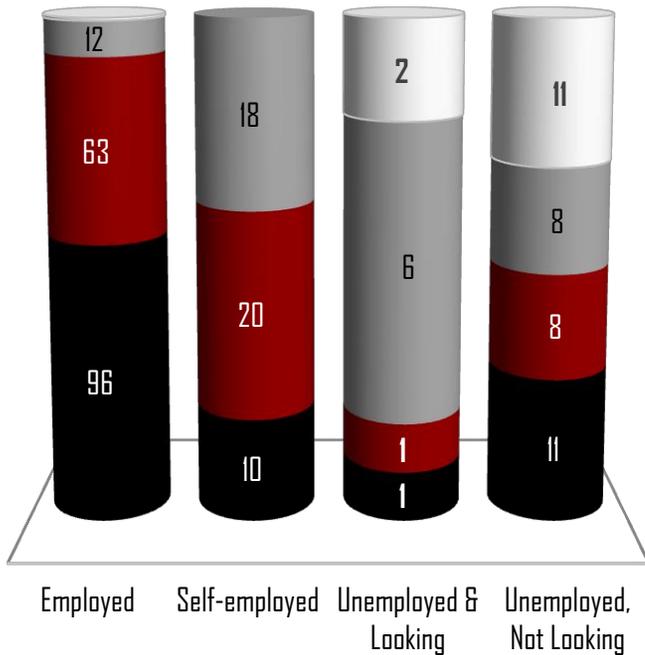
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Q: What is your employment status, and how secure does your income feel?

Respondents reported a range of employment situations and confidence about their household's *current income stream*. Of the 148 respondents, 122 also reported on the confidence levels of their spouses/partners, for a total of 270 reports on perceived income security.

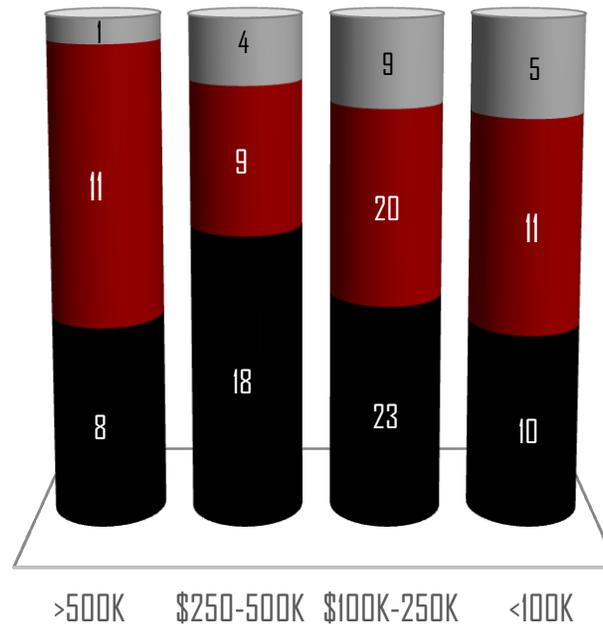
Income Confidence
by Employment Status
(Respondents & Spouses/Partners)

■ Secure ■ Somewhat Secure ■ Insecure □ No answer



Income Confidence
by Household Income
(non-responses omitted)

■ Secure ■ Somewhat Secure ■ Insecure



Insight: Respondents with traditional jobs seem to feel significantly more secure than those who are self-employed

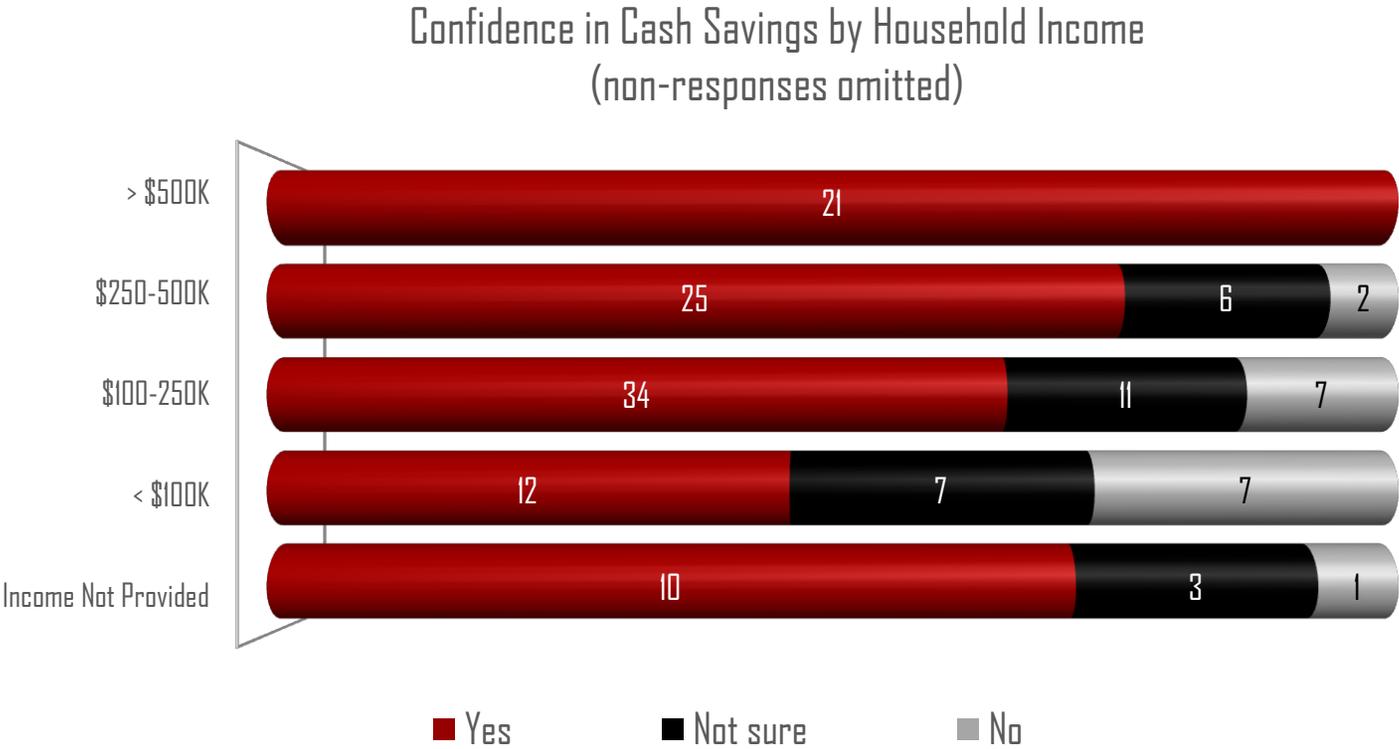
Insight: A higher percentage of households with higher incomes seem to feel more income secure. But the highest income group is not the most confident



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Q: Do you feel like your household has a sufficient cash cushion?

Respondents rated their confidence in their ability to weather the storm based on household savings



Insight: There is significant uncertainty as to the sufficiency of the household cash cushion in all but the highest income levels

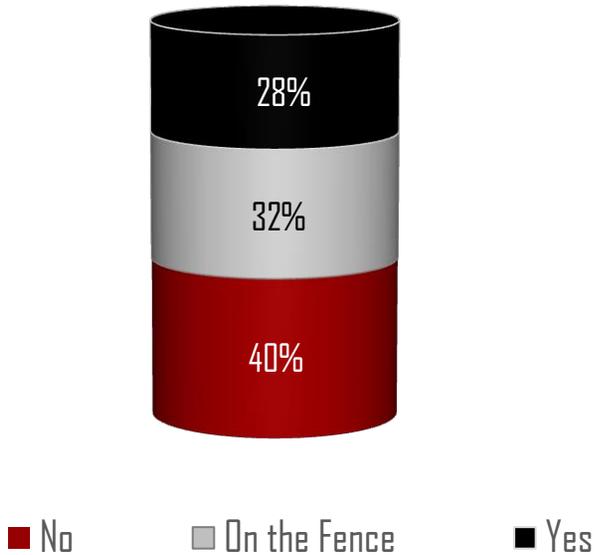


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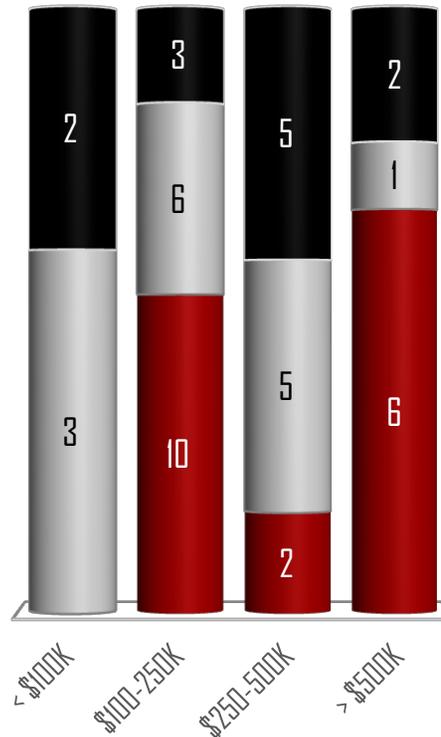
Q: Have your home buying plans changed?

36% of respondents had contemplated buying real estate over the last 6 months

Percent of Potential Buyers Whose Plans Have Changed



Broken Down By Income



Insight: A significant number of potential buyers at all income levels are either hitting the “pause” button on their home search, or thinking about it

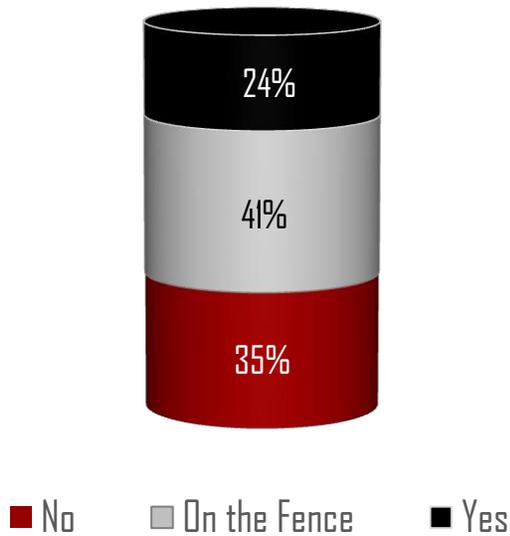


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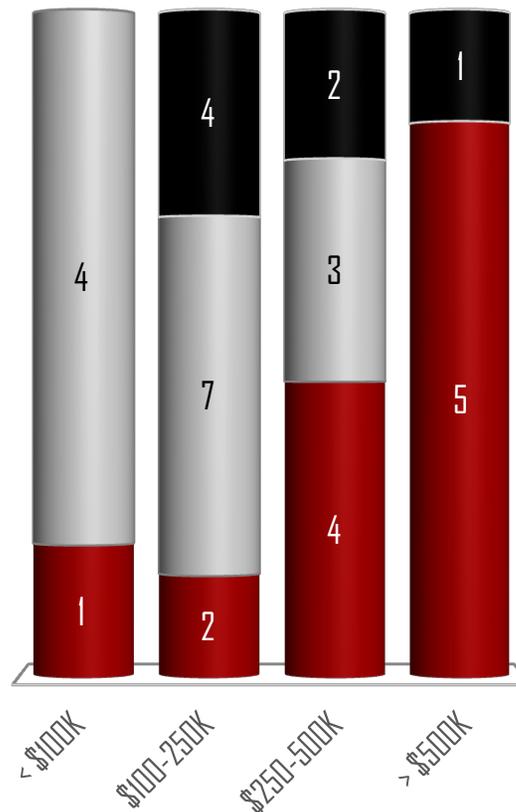
Q: Have your home selling plans changed?

24% percent of respondents had contemplated selling real estate over the last 6 months

Percent of Potential Sellers Whose Plans Have Changed



Broken Down By Income



Insight: The proportion of sellers hitting pause is similar to that of buyers hitting pause.

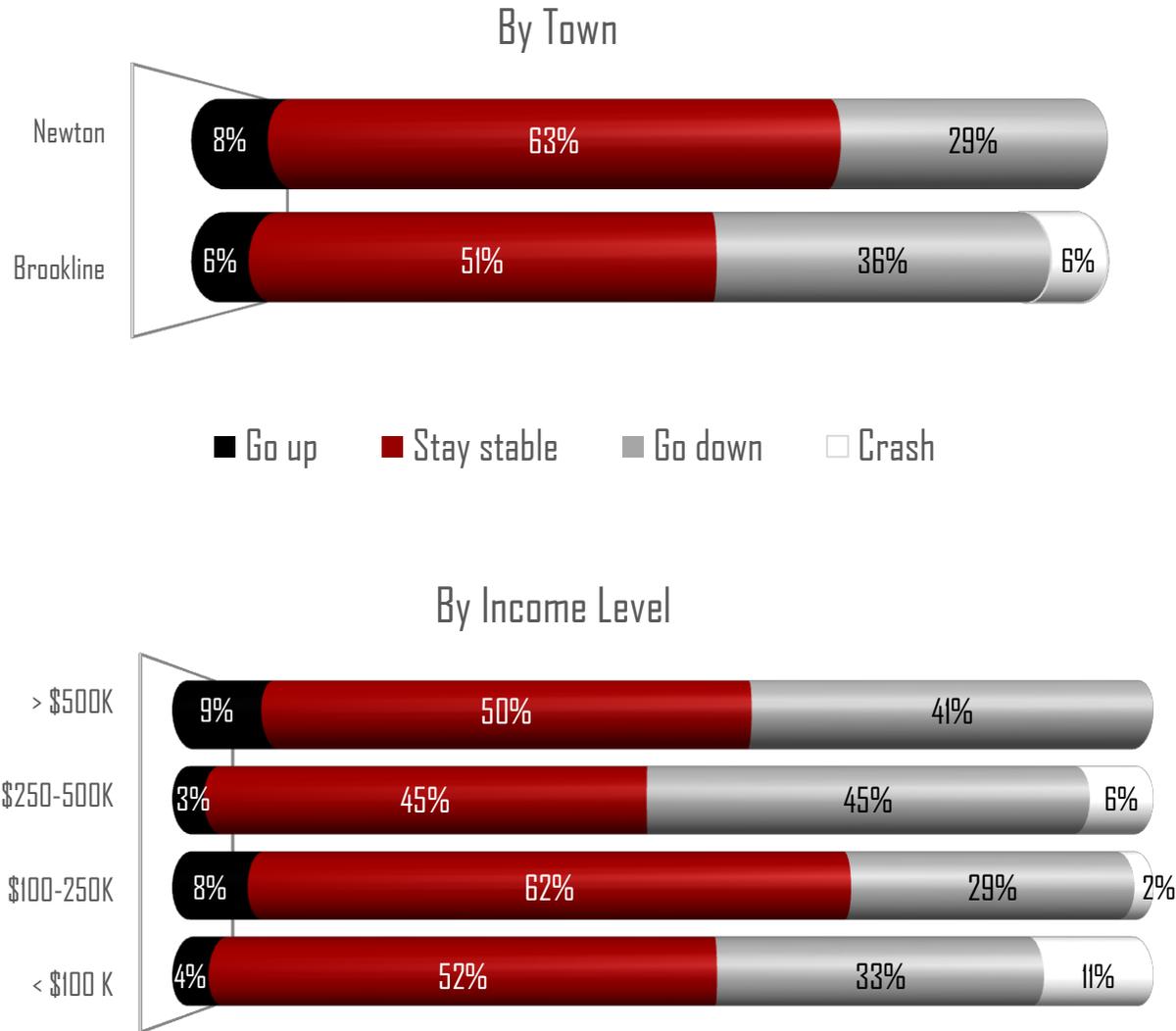
This corresponding contraction in inventory helps explain why prices have held up.



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Q: What are your thoughts on the local real estate market?

Respondents offered their projections of the direction of the real estate market in their town



Insight: Newton residents are more confident about Newton real estate holding its value

Insight: There does not seem to be a correlation between income and confidence in the market



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