

2021

MEMBER PROFILE



NATIONAL
ASSOCIATION OF
REALTORS®

2021 MEMBER PROFILE

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INTRODUCTION

The National Association of REALTORS® has released reports on who members are and the business they are conducting dating back more than five decades. Each year the report is released in varying and unique circumstances. While the report provides timelines of how experiences and transactions have changed, it is also important to remember it is a snapshot of that period of time. This year's *2021 Member Profile* covers a period in which COVID-19 was widespread throughout the United States and world.

This time period was also an incredibly unique time for real estate. As COVID-19 lockdowns emerged in the Spring of 2020, home sales dropped. Quickly real estate was deemed an essential service in nearly every state. The 30-year fixed interest rate for mortgages was just 3.1 percent. The interest rate, coupled with the change in remote work patterns, drove home sales to 14-year highs. However, while buyer demand remained strong, inventory dropped to near 40-year lows. Members embraced technology as a way of doing business during COVID-19 and lived up to their dynamic nature.

In 2020, the rise in new members of the National Association of REALTORS® continued to increase. Membership grew from 1.40 million at the end of 2019 to 1.48 million at the end of 2020. The median years of experience in real estate decreased to eight years from nine in last year's report. Those with two years or less experience increased to 26 percent from 24 percent, while those with 25 years or more experience decreased to 15 percent from 17 percent. Despite the churn and unique real estate market conditions, looking forward, 79 percent of REALTORS® are very certain they will remain in the market for two more years.

Limited inventory continues to plague many housing markets in the U.S. Sixty percent of members who practice as brokerage specialists cited the lack of housing inventory was holding back clients from completing a transaction. Impacted by limited inventory, the typical number of transactions was 10 in 2020, a decrease from the previous year of 12. With the decline in the number of transaction sides, the median sales volume decreased from \$2.3 million to \$2.1 million in 2020.

The median gross income of REALTORS® declined to \$43,300 in 2020 from \$49,700 in 2019. New members entering the field can be noted by the differences in income by experience, function, and hours worked per week. Fifty-nine percent of members who have two years or less experience made less than \$10,000 in 2020 compared to 39 percent of members with more than 16 years of experience who made more than \$100,000 in the same time period. REALTORS® with 16 years or more experience had a median gross income of \$75,000—compared to REALTORS® with 2 years or less experience that had a median gross income of \$8,500.

The typical member was an independent contractor affiliated with an independent company catering to local markets. REALTORS® frequently have had careers in other fields prior to real estate, the most common being in management, business, and financial professions, followed by sales and retail. Only five percent indicated that real estate is their first career. The majority of members were women homeowners with a college education. The share of women in the industry continues to rise and is now at 65 percent—up from 57 percent in 2010. The median age of REALTORS® was 54 in the 2021 survey.

As COVID-19 has shown, technology can bridge the gap when in-person contact was limited and social distancing was essential. While there are older technologies that are embraced on a daily basis such as e-mail, social media, and GPS there are also new emerging technologies such as Photofy and the use of drones. The majority of members have their own website where they promote their own property listings, but many also post information about the buying and selling process to help consumers who may just be in the research part of the process.

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May 2021



2021 MEMBER PROFILE

Business Characteristics and Activity of REALTORS®, by Real Estate Experience

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
PERCENT OF REALTORS® IN THE CATEGORY					
GROSS PERSONAL INCOME					
Less than \$10,000	24%	59%	18%	11%	10%
\$10,000 to \$24,999	13%	15%	17%	12%	10%
\$25,000 to \$49,999	17%	13%	22%	17%	17%
\$50,000 to \$99,999	21%	8%	23%	26%	25%
\$100,000 to \$149,999	10%	2%	9%	13%	13%
\$150,000 or more	15%	3%	10%	20%	26%
Have a Website	69%	68%	71%	71%	68%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS					
Very certain	79%	79%	80%	83%	77%
Somewhat certain	15%	16%	15%	13%	15%
Not certain	6%	5%	5%	4%	8%
BUSINESS ACTIVITY					
Brokerage: Median number of transactions*	10	3	10	12	14
Brokerage: Median sales volume (millions)	\$2.1	\$0.4	\$2.0	\$2.6	\$2.7
Median hours worked per week	35	30	30	40	40
Percent of repeat business from past consumers and clients (median)	15%	0%	7%	21%	37%
Percent of business through referrals from past consumers and clients (median)	19%	0%	17%	23%	27%
AFFILIATION WITH FIRM					
Independent Contractor	88%	92%	93%	88%	83%
Employee	5%	5%	4%	5%	5%
Other	7%	2%	4%	7%	13%
Tenure at firm (median years)	5	1	2	4	10
DEMOGRAPHICS					
AGE					
39 or younger	18%	39%	28%	13%	1%
40 to 59	49%	52%	58%	57%	36%
60 or older	33%	9%	14%	32%	63%
Median age	54	44	47	55	63
Education: bachelor's degree or higher	51%	51%	53%	53%	46%
Real estate is only occupation	78%	63%	73%	83%	88%
Gross household income (median)	\$116,700	\$82,700	\$113,600	\$131,800	\$136,800
Real estate is primary source of income for household	46%	29%	39%	51%	58%
Homeownership rate	82%	68%	79%	87%	90%
Voted in the last national election	92%	87%	90%	94%	96%

* Both residential and commercial

HIGHLIGHTS

Business Characteristics of REALTORS®

- Sixty-eight percent of REALTORS® were licensed sales agents, 20 percent held broker licenses, and 13 percent held broker associate licenses.
- The typical REALTOR® had eight years of experience, down from nine last year and reflective of more agents entering the field.
- Fifteen percent of members had at least one personal assistant.
- REALTORS® most often reported their primary specialty as residential brokerage at 73 percent.
- Seventy-nine percent of REALTORS® were very certain they will remain active as a real estate professional for the next two years.

Business Activity of REALTORS®

- In 2020, the typical agent had 10 transactions, down from 12 in 2019.
- The median sales volume for brokerage specialists decreased to \$2.1 million in 2020 from \$2.3 million in 2019.
- At 60 percent, lack of inventory surpassed the difficulty finding the right property, and housing affordability as the most important factor limiting potential clients from making a purchase.
- The typical property manager managed 39 properties in 2020, up from 35 properties in 2019.
- Most REALTORS® worked 35 hours per week in 2020, down from 36 hours last year.
- The typical REALTOR® earned 15 percent of their business from repeat clients and customers and 19 percent through referrals from past clients and customers.

Income and Expenses of REALTORS®

- In 2020, 37 percent of REALTORS® were compensated under a fixed commission split (under 100%), 23 percent with a graduated commission split (increases with productivity), and 15 percent with a capped commission split (rises to 100% after a predetermined threshold).
- The median gross income of REALTORS® was \$43,330 in 2020, a decrease from \$49,700 in 2019.
- REALTORS® with 16 years or more experience had a median gross income of \$75,000—down from \$86,500 in 2019—compared to REALTORS® with two years or less experience that had a median gross income of \$8,500—a decrease from \$8,900 in 2019.
- The total median business expenses were \$5,330 in 2020, a decrease from \$6,290 in 2019.
- The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,200.
- REALTORS® typically spent a median of \$60 to maintain a website.

Office and Firm Affiliation of REALTORS®

- Fifty-three percent of REALTORS® are affiliated with an independent company.
- Eighty-eight percent of REALTORS® are independent contractors at their firms.
- The median tenure for REALTORS® with their current firm was five years, up from a median of four years in the 2020 survey.
- Fifty-one percent of brokers had some ownership interest in their firm, and 37 percent reported having sole ownership of their firm, an increase from 33 percent last year.
- Eight percent of REALTORS® worked for a firm that was bought or merged in the past two years.

Technology & REALTORS®

- Ninety-six percent of REALTORS® reported using a smartphone (with wireless email and Internet capabilities daily or nearly every day. Among smartphone features, 95 percent reported using email daily or nearly every day and 57 percent use social media apps daily.
- REALTORS® most often communicate with current clients via text messaging (93 percent), followed by telephone (90 percent), and e-mail (89 percent).
- Sixty-nine percent of REALTORS® reported having a website for business use, and they have typically had their website for five years.
- REALTORS®' websites typically included their own property listings (81 percent), information about the home buying and selling process (69 percent), and a link to their firm's website (66 percent).
- For professional use, REALTORS® were typically most active on Facebook, LinkedIn, and Instagram.

Demographic Characteristics of REALTORS®

- The typical REALTOR® was a 54-year-old white female who attended college and was a homeowner.
- Sixty-five percent of all REALTORS® were female, up slightly from 64 percent last year.
- Fifteen percent of REALTORS® had a previous career in sales or retail and 15 percent in management, business, or finance. Only five percent of REALTORS® reported real estate was their first career.
- 64 percent of REALTORS® said that real estate was their only occupation now and pre-COVID-19; 11 percent had another income source pre-COVID-19 and pivoted to now only work in real estate.
- The majority of REALTORS®—82 percent—own their primary residence and 37 percent own a secondary property.



CHAPTER 1:

Business Characteristics of REALTORS®

The majority of REALTORS® are sales agents who generally specialize in residential brokerage. The typical member has eight years of experience in the field of real estate. In the 2021 survey, 18 percent of members had one year or less of experience, up slightly from 17 percent last year which is reflective of more agents entering the field in the past year. The most common secondary specialty areas for members are relocation, residential property management and commercial brokerage.

While one-sixth of REALTORS® (15 percent) have personal assistants, the use of personal assistants is more common among broker-owners and managers. Personal assistants help with a variety of tasks. The most frequently reported tasks included processing new listings, sending mailings to past clients or prospects, and managing closing paperwork.

Finally, 79 percent of REALTORS® report that they are certain they will remain in the business, which is consistent with recent years.

CHAPTER 1: Business Characteristics of REALTORS®

REALTORS® FUNCTION AND SPECIALTY AREA

Exhibits 1-1 through 1-5

Sixty-eight percent of members hold sales agent licenses (up from 65 percent last year), 20 percent hold broker licenses, and 13 percent hold broker associate licenses. Seventy-three percent of members specialize in residential brokerage. Brokers tend to be involved in more business specialties, such as commercial brokerage and property management. Broker associates are more likely to primarily specialize in residential brokerage, while sales agents are more likely than others to specialize in relocation.

The most common secondary specialty areas for members are relocation, residential property management, and commercial brokerage. REALTORS® also cited that they had a focus in other specialties at seven percent this year. Thirty-five percent of members do not practice a secondary specialty area.

REAL ESTATE EXPERIENCE

Exhibit 1-6

The typical member has eight years of experience in real estate, down slightly from nine years last year. The share of REALTORS® with less than one year of experience was 18 percent this year, which is in line with 17 percent last year. The share of members with more than 25 years of experience was 15 percent, down slightly from 17 percent last year. Appraisers, broker-owners, and managers had the most experience, while sales agents were typically the newest to the field with five years of experience.

“Seventy-three percent of members specialize in residential brokerage.”

PERSONAL ASSISTANTS

Exhibits 1-7 through 1-10

While only 15 percent of REALTORS® have personal assistants; the use of personal assistants is more common among broker-owners who don't sell and managers. More tenured members are more likely to use personal assistants as well.

Personal assistants help with a variety of tasks. The most frequently reported tasks included processing new listings, sending mailings to past clients or prospects, managing closing paperwork, and scheduling listing presentations, closings, and appointments.

Personal assistants are likely to be licensed (52 percent) versus 48 percent who are unlicensed. Thirty-nine percent of assistants are paid personally by the REALTOR®, while 32 percent are paid by the company, and 29 percent are paid by both. Fifty-one percent of personal assistants are exclusive to the agent, while 49 percent are shared with others. Forty-six percent of assistants are full-time. The most popular compensation structure for assistants is hourly.

FIRM'S RELOCATION DEPARTMENT

Exhibit 1-11

REALTORS® firms provide them with additional resources, including relocation departments. Thirty-one percent of REALTOR® firms had a relocation department or business development department responsible for relocation activities, a decrease from 33 percent last year.

FUTURE PLANS

Exhibit 1-12

Seventy-nine percent of members were certain they will remain in the business for two more years, which is consistent with recent years.

Exhibit 1-1 REALTORS® by Type of License

(Percent of Respondents)

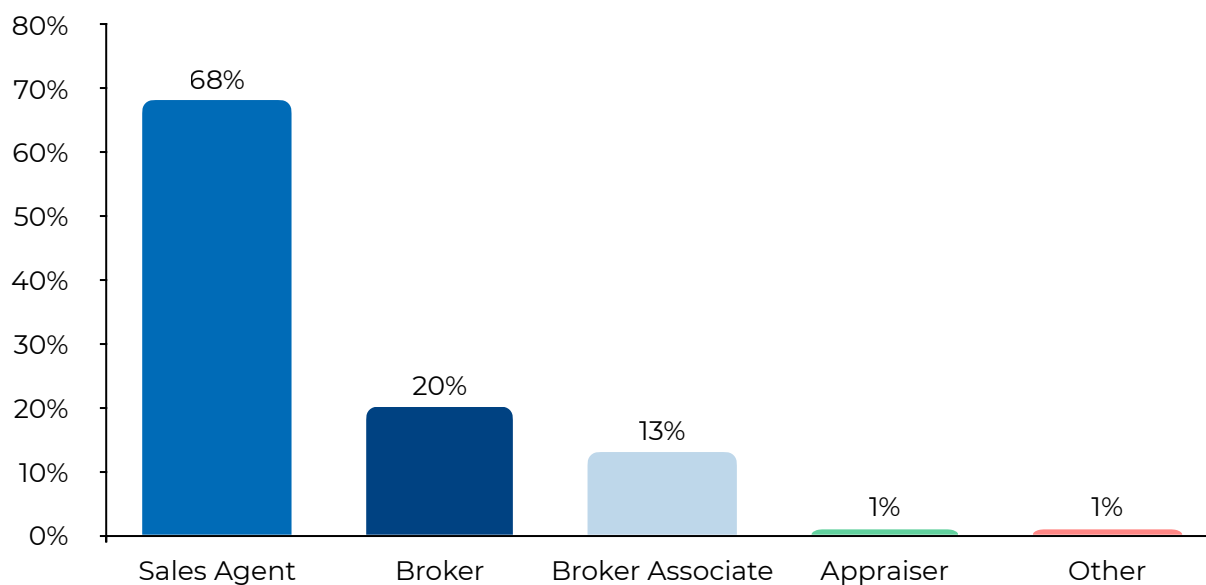


Exhibit 1-2 Specialty and Main Function of REALTORS®

(Percentage Distribution)

	ALL REALTORS®		LICENSED AS			
	2021 SURVEY	2020 SURVEY	BROKER	BROKER ASSOCIATE	SALES AGENT	APPRAISER
PRIMARY REAL ESTATE SPECIALTY						
Residential brokerage	73%	73%	81%	87%	67%	*
Commercial brokerage	2%	2%	3%	2%	1%	*
Residential appraisal	1%	1%	1%	*	*	94%
Commercial appraisal	*	*	*	*	*	6%
Relocation	4%	3%	2%	3%	5%	*
Property management	4%	4%	6%	2%	4%	*
Counseling	2%	2%	1%	1%	3%	*
Land/Development	1%	1%	1%	1%	1%	*
Other specialties	14%	13%	4%	4%	19%	*
MAIN FUNCTION						
Broker-owner (with selling)	10%	10%	45%	2%	1%	1%
Broker-owner (without selling)	1%	1%	3%	*	*	*
Associate broker	10%	11%	17%	53%	*	*
Manager	3%	3%	5%	3%	2%	*
Sales agent	73%	71%	26%	39%	94%	3%
Appraiser	1%	1%	1%	*	*	96%
Other	3%	3%	4%	3%	3%	*

* Less than 1 percent

CHAPTER 1: Business Characteristics of REALTORS®

Exhibit 1-3 Primary Business Specialty of Broker/Broker Associate Licensees, 1999–2021

(Percentage Distribution)

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012
Residential brokerage	75%	76%	81%	76%	79%	79%	80%	79%	78%	75%
Commercial brokerage	6%	6%	3%	4%	5%	6%	6%	7%	6%	4%
Land/Development	4%	3%	1%	3%	3%	1%	3%	2%	2%	2%
Relocation	1%	1%	2%	3%	2%	*	1%	1%	1%	1%
Counseling	1%	1%	2%	3%	1%	1%	1%	1%	1%	2%
Appraising	4%	4%	3%	2%	1%	4%	1%	1%	1%	1%
Property management	6%	5%	4%	4%	4%	1%	6%	6%	7%	10%
International	NA	*	*	1%	*	3%	*	*	*	*
Other	4%	3%	4%	4%	4%	4%	2%	3%	5%	6%

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Residential brokerage	81%	77%	79%	84%	82%	82%	83%	83%	84%
Commercial brokerage	3%	5%	5%	3%	4%	3%	2%	3%	3%
Land/Development	1%	1%	1%	2%	1%	2%	2%	1%	1%
Relocation	1%	1%	1%	2%	2%	2%	2%	2%	2%
Counseling	1%	1%	1%	1%	1%	1%	1%	1%	1%
Appraising	1%	1%	1%	1%	1%	1%	1%	1%	1%
Property management	8%	8%	7%	5%	6%	6%	6%	5%	5%
International	1%	*	*	1%	*	*	*	*	*
Other	4%	6%	5%	3%	3%	4%	3%	3%	4%

NA—Not Asked

* Less than 1 percent

Exhibit 1-4 Primary Business Specialty of Sales Agent Licensees, 1999-2021

(Percentage Distribution)

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012
Residential brokerage	88%	82%	84%	74%	75%	77%	86%	87%	83%	83%
Commercial brokerage	2%	2%	2%	1%	2%	2%	3%	3%	3%	1%
Land/Development	2%	2%	1%	3%	3%	1%	1%	1%	1%	1%
Relocation	1%	2%	2%	5%	6%	*	2%	2%	2%	2%
Counseling	1%	3%	2%	5%	4%	5%	1%	1%	1%	1%
Appraising	2%	3%	3%	5%	1%	4%	1%	*	1%	1%
Property management	2%	3%	3%	3%	4%	3%	4%	3%	4%	5%
International	NA	*	*	*	2%	2%	1%	*	1%	*
Other	2%	3%	3%	3%	4%	6%	2%	2%	5%	6%

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Residential brokerage	83%	83%	82%	67%	65%	65%	67%	68%	67%
Commercial brokerage	2%	2%	3%	1%	1%	2%	1%	2%	1%
Land/Development	1%	1%	1%	1%	1%	1%	1%	1%	1%
Relocation	2%	2%	2%	4%	5%	4%	4%	4%	5%
Counseling	1%	2%	1%	2%	2%	2%	2%	2%	3%
Appraising	*	*	1%	1%	*	1%	1%	1%	*
Property management	6%	4%	4%	4%	4%	4%	3%	3%	4%
International	1%	1%	1%	1%	1%	*	1%	1%	1%
Other	5%	6%	5%	18%	21%	22%	20%	18%	19%

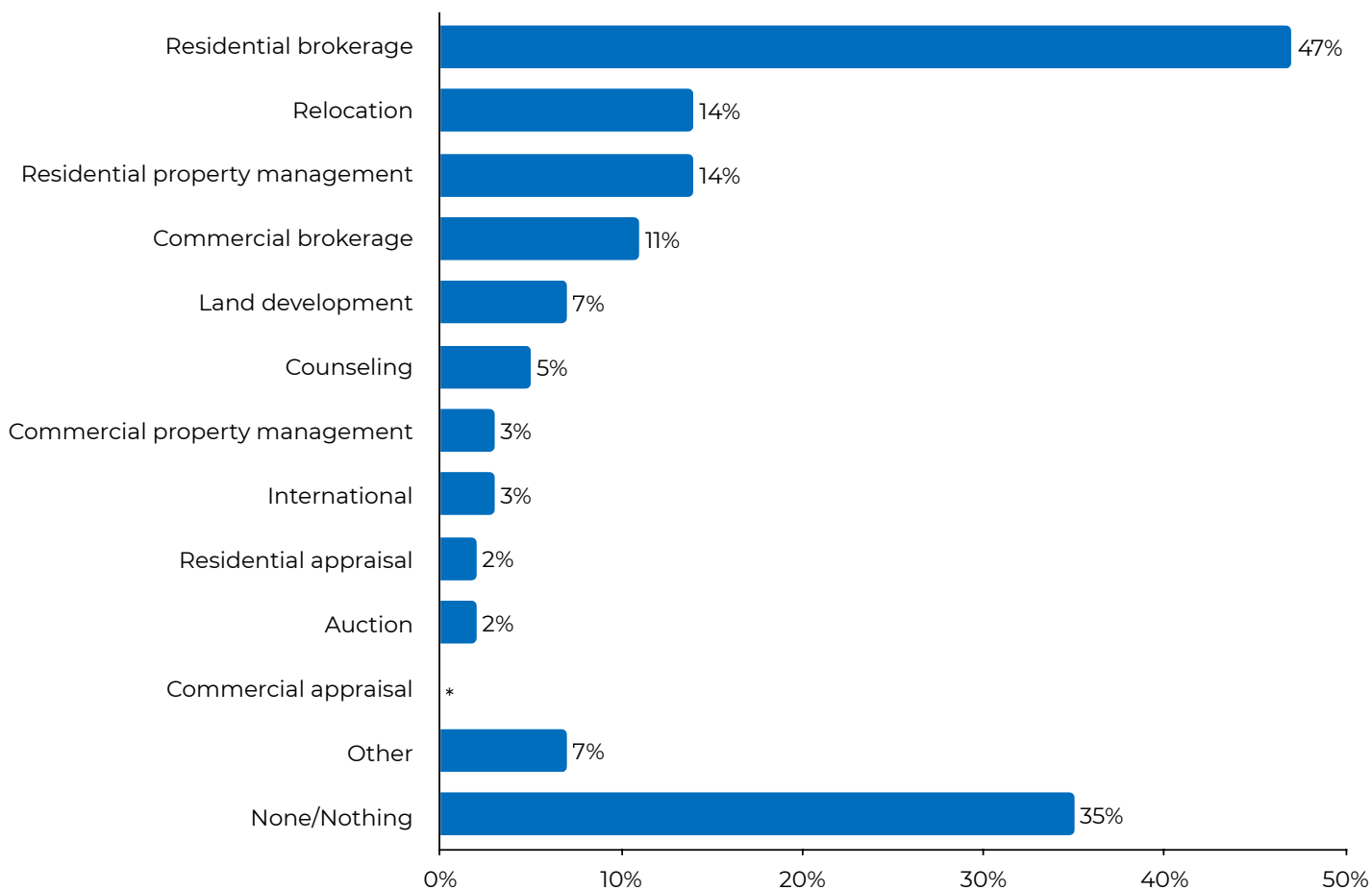
NA—Not Asked

* Less than 1 percent

CHAPTER 1: Business Characteristics of REALTORS®

Exhibit 1-5 Secondary Business Specialty of REALTORS®

(Percent of Respondents)



* Less than 1 percent

Exhibit 1-6 Real Estate Experience of REALTORS[®], by Main Function

(Percentage Distribution)

	ALL REALTORS [®]		MAIN FUNCTION IN FIRM						
	2021 SURVEY	2020 SURVEY	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
1 year or less	18%	17%	3%	3%	13%	8%	3%	22%	2%
2 years	8%	8%	2%	1%	6%	*	2%	9%	*
3 years	7%	7%	*	2%	5%	4%	3%	8%	*
4 years	6%	5%	*	2%	5%	*	3%	6%	5%
5 years	5%	5%	2%	3%	6%	3%	2%	6%	*
6 to 10 years	13%	11%	8%	12%	14%	5%	19%	13%	6%
11 to 15 years	10%	12%	6%	14%	9%	9%	19%	10%	4%
16 to 25 years	19%	19%	38%	30%	20%	50%	26%	17%	35%
26 to 39 years	11%	12%	26%	21%	15%	10%	12%	8%	36%
40 or more years	4%	5%	14%	13%	7%	10%	12%	2%	12%
Median (years)	8	9	22	20	11	17	16	5	25

* Less than 1 percent

Exhibit 1-7 Number of Personal Assistants

(Percentage Distribution)

	LICENSED AS			MAIN FUNCTION IN FIRM					
	ALL REALTORS [®]	BROKER/BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	85%	78%	88%	56%	71%	84%	66%	65%	89%
One	12%	17%	10%	30%	23%	13%	23%	25%	9%
Two	2%	3%	2%	5%	4%	2%	7%	9%	1%
Three or more	1%	1%	*	9%	2%	1%	4%	2%	*

* Less than 1 percent

CHAPTER 1: Business Characteristics of REALTORS®

Exhibit 1-8 Number of Personal Assistants, by Years of Real Estate Experience

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	85%	94%	88%	83%	78%
One	12%	5%	9%	13%	18%
Two or more	3%	1%	2%	4%	4%

Exhibit 1-9 Tasks Performed by Personal Assistants

(Percent of Respondents)

Process new listings and enter them in the MLS	68%
Send mailings to past clients or prospects	61%
Manage closing paperwork	57%
Schedule listing presentations, closings, and appointments	45%
Place/track advertising of listings	40%
Send progress reports to sellers	38%
Prepare comps	37%
Write ads	36%
Order inspections	35%
Check MLS for expirations	29%
Prepare escrow files	26%
Photograph listings	24%
Check newspapers/websites for FSBOs	13%
Prospect FSBOs	6%
Other	28%

Exhibit 1-10 Characteristics of Personal Assistants

(Percentage Distribution)

LICENSE INFORMATION	Licensed	52%
	Unlicensed	48%
SALARY EXPENSES	Paid by REALTOR®	39%
	Paid by company	32%
	Both	29%
EMPLOYMENT	Full-time	46%
	Part-time	54%
EXCLUSIVITY	Exclusive assistant	51%
	Shared with others	49%
EMPLOYMENT ARRANGEMENT	Independent contractor	53%
	Employee	47%
COMPENSATION STRUCTURE	Hourly	27%
	Arrangement varies	21%
	Salary	18%
	Percent of commission	12%
	Per task	21%



CHAPTER 1: Business Characteristics of REALTORS®

Exhibit 1-11 Relocation Activity of REALTORS®

(Percentage Distribution)

REALTORS® firm have a relocation department or business development department responsible for relocation activities

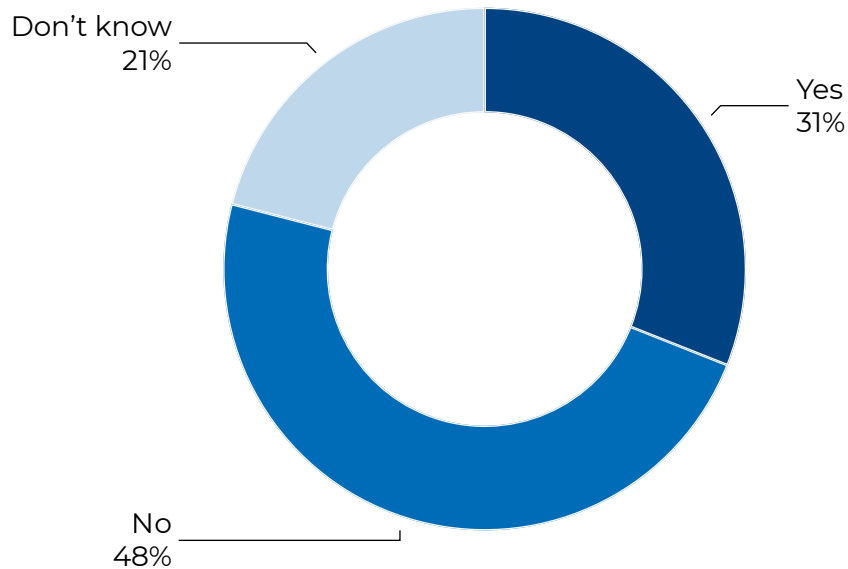
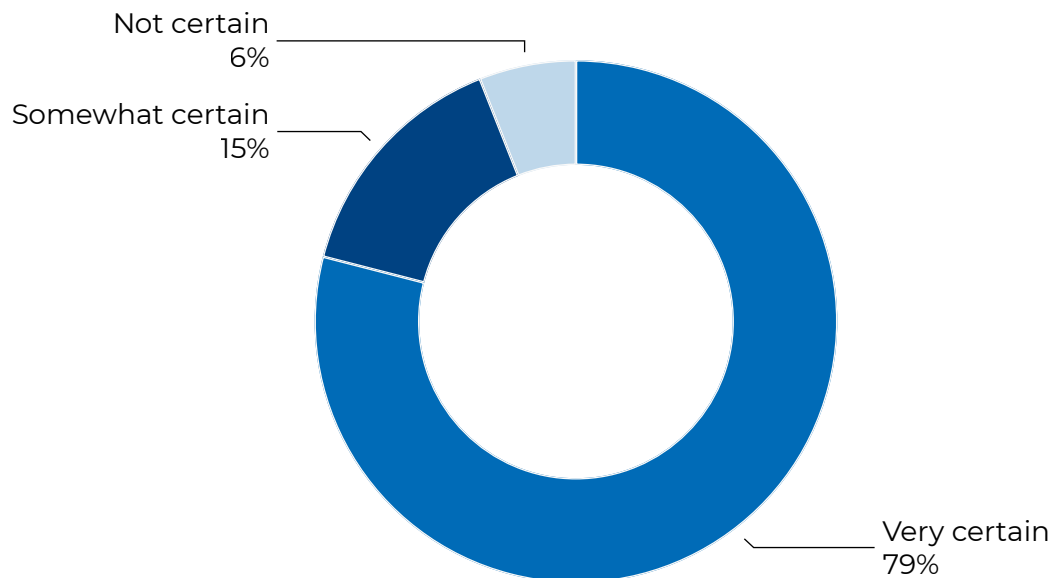


Exhibit 1-12 Will Remain Active as a Real Estate Professional During the Next Two Years

(Percentage Distribution)



CHAPTER 2:

Business Activity of REALTORS®

The typical member had a slightly lower sales volume in 2020, with a median of two fewer transactions compared to 2019. All REALTORS® cited lack of inventory as the top factor limiting potential clients from completing a transaction, ahead of difficulty in finding the right property and housing affordability.

The typical REALTOR® worked 35 hours per week in 2020, slightly down from 36 hours last year. Repeat business and referrals continue to be a vital source of business for members, providing a median of 15 percent and 19 percent of business, respectively.

CHAPTER 2: Business Activity of REALTORS®

APPRAISAL SPECIALISTS

Exhibits 2-1 through 2-3

Ninety-seven percent of appraisal specialists appraised residential properties with one to four units, 21 percent appraised agricultural land and farms, and 19 percent appraised residential with five or more units. The typical specialist appraised 200 properties in 2020—down from 204 in 2019. Fifteen percent of appraisal specialists had a secondary specialty in residential brokerage, and 13 percent had a secondary specialty in commercial appraisal.

BROKERAGE SPECIALISTS

Exhibits 2-4 through 2-14

Thirty-eight percent of REALTORS® practiced single agency brokerage, while 34 percent practiced buyer and seller agency with disclosed dual agency, and 11 percent practiced transactional agency.

In 2020, the typical agent had 10 transactions, a decrease from 12 in 2019. Thirty-one percent of all members reported having at least one commercial transaction side, down from 33 percent in 2019. Members who were residential specialists typically had 10 transaction sides and commercial specialists typically had nine transaction sides in 2020. Those who were commercial specialists reported that five of their transaction sides were in residential and four of their transaction sides were in commercial. REALTORS® with two years of experience or less had a median of three transactions, compared to brokerage specialists with 16 years of experience or more who had a median of 14 transactions.

Nine percent of members had a transaction involving a foreclosure (down from 16 percent last year) and five percent had a transaction involving a short sale (down from seven percent).

The median sales volume for brokerage specialists decreased to \$2.1 million in 2020 from \$2.3 million in 2019. Twenty-seven percent had brokerage sales volumes under \$500,000 while 27 percent had transaction volumes above \$5 million. Commercial specialists typically had transaction volumes of \$2.0 million in 2020 (\$3.3 in 2019), while residential specialists had transaction volumes of \$2.1 million (down from \$2.4 in 2019).

At 60 percent, lack of inventory surpassed the difficulty finding the right property, and housing affordability as the most important factor limiting potential clients from making a purchase. This finding speaks to the low inventory levels seen in many areas of the country. Difficulty finding the right property was the second-most important reason brokerage specialists cited potential clients were limited at 11 percent.

PROPERTY MANAGEMENT

Exhibits 2-15 through 2-17

The median number of properties managed by property managers increased, from 35 properties in 2019 to 39 properties in 2020. Residential specialists managed a median of 40 properties, compared with commercial specialists who managed a median of 15 properties. The three most commonly performed functions of property managers were selecting tenants, taking tenant applications, and collecting rent. Eighty-eight percent of property management specialists managed single-family residential homes, 61 percent managed multi-family properties, and 18 percent managed office property.

“At 60 percent, lack of inventory surpassed the difficulty finding the right property, and housing affordability as the most important factor limiting potential clients from making a purchase.”

HOURS WORKED PER WEEK

Exhibit 2-18

The typical REALTOR® reported working 35 hours per week, down slightly from 36 hours last year but a decrease from the trend of 40 hours for past years. Appraisers and managers reported working the most hours at 48 and 45 per week respectively, while sales agents worked a median of 30 hours per week.

REPEAT BUSINESS AND REFERRALS

Exhibits 2-19 through 2-22

The typical REALTOR® earned 15 percent of their business from past clients and customers, the same as last year. As expected, experienced REALTORS® reported a greater share of repeat business from clients or referrals: a median of 37 percent for those with 16 or more years of experience, compared to no repeat business for those with two years of experience or less. The typical REALTOR® earned 19 percent of their business from referrals, a slight decrease from 20 percent last year. Referrals were also more common among REALTORS® with more experience (a median of 27 percent for those with 16 or more years of experience, compared to no referrals for those with two years of experience or less).



CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-1 Appraisal: Types of Properties Appraised

(Percent of Respondents, Appraisal Specialists only)

	2021 SURVEY
Residential (1 to 4 units)	97%
Agricultural land and farms	21%
Residential (5 or more units)	19%
Commercial (retail, office, shopping centers, etc.)	11%
Industrial (manufacturing, warehouses, etc.)	11%
Institutional (hospitals, schools, etc.)	7%
Other	15%

Exhibit 2-2 Appraisal: Number of Properties Appraised, 2020

(Percentage Distribution, Appraisal Specialists only)

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	IN 2020	IN 2019	
9 or fewer	7%	6%	8%
10 to 24	4%	1%	4%
25 to 49	10%	4%	6%
50 to 99	11%	7%	11%
100 to 199	17%	23%	18%
200 to 299	17%	25%	18%
300 to 399	13%	22%	14%
400 or more	22%	12%	21%
Median (properties)	200	204	200

Exhibit 2-3 Appraisal: Other Real Estate Activities of Appraisal Specialists

(Percent of Respondents, Appraisal Specialists only)

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential appraisal	79%	80%
Residential brokerage	15%	16%
Commercial appraisal	13%	7%
Residential property management	12%	12%
Counseling	10%	11%
Commercial brokerage	5%	4%
Land/development	5%	5%
Relocation	3%	3%
Auction	*	*
Commercial property management	*	*
International	*	*
None	12%	13%
Other	6%	6%

* Less than 1 percent

Exhibit 2-4 Brokerage: Agency Relationships

(Percentage Distribution, Brokerage Specialists only)

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			COMMERCIAL SPECIALISTS
		ALL	BROKER/ BROKER ASSOCIATE	SALES AGENT	
Single agency (representation of buyer or seller but not both in same transaction)	38%	38%	38%	39%	28%
Buyer agency and seller agency with disclosed dual agency for in-company transactions	34%	34%	35%	33%	28%
Transactional agency	11%	11%	9%	11%	17
Buyer agency exclusively	9%	9%	8%	10%	16%
Seller agency exclusively	6%	6%	7%	5%	10%
Other	2%	2%	3%	2%	1%

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-5 Brokerage: Listings Sold, 2020

(Percentage Distribution, Brokerage Specialists only)

ALL REALTORS®	NUMBER OF OWN LISTINGS SOLD	NUMBER OF OWN LISTINGS SOLD BY SOMEONE ELSE	NUMBER OF OTHERS' LISTINGS SOLD
0 listings	41%	21%	22%
1 listing	17%	10%	9%
2 listings	12%	9%	9%
3 listings	7%	8%	7%
4 listings	4%	7%	6%
5 listings	4%	6%	7%
6 to 10 listings	7%	19%	20%
11 listings or more	7%	21%	22%
Median listings (2020)	1	4	4
Median listings (2019)	1	4	5
RESIDENTIAL SPECIALISTS			
0 listings	41%	21%	21%
1 listing	17%	10%	9%
2 listings	12%	9%	9%
3 listings	7%	8%	7%
4 listings	4%	7%	5%
5 listings	4%	6%	7%
6 to 10 listings	7%	19%	20%
11 listings or more	7%	21%	22%
Median listings (2020)	1	4	4
Median listings (2019)	1	4	5
COMMERCIAL SPECIALISTS			
0 listings	31%	36%	33%
1 listing	16%	4%	9%
2 listings	7%	13%	11%
3 listings	8%	9%	6%
4 listings	9%	5%	13%
5 listings	5%	1%	8%
6 to 10 listings	15%	12%	13%
11 listings or more	10%	21%	8%
Median listings (2020)	2	2	2
Median listings (2019)	3	2	3

Exhibit 2-6 Brokerage: Number of Transaction Sides or Commercial Deals, 2020

(Percentage Distribution, Brokerage Specialists only)

ALL REALTORS®

	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	7%	69%
1 to 5 transactions	25%	27%
6 to 10 transactions	19%	2%
11 to 15 transactions	15%	1%
16 to 20 transactions	10%	1%
21 to 50 transactions	19%	*
51 transactions or more	5%	*
Median (transactions)	10	0

RESIDENTIAL SPECIALISTS

	ALL		BROKER/ BROKER ASSOCIATE		SALES AGENT	
	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	6%	71%	3%	64%	9%	77%
1 to 5 transactions	24%	26%	20%	32%	27%	22%
6 to 10 transactions	19%	2%	18%	4%	20%	1%
11 to 15 transactions	15%	*	16%	*	15%	*
16 to 20 transactions	10%	*	11%	*	10%	*
21 to 50 transactions	19%	*	23%	*	16%	*
51 transactions or more	5%	*	8%	*	4%	*
Median (transactions)	10	0	13	0	9	0

COMMERCIAL SPECIALISTS

	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	20%	15%
1 to 5 transactions	35%	47%
6 to 10 transactions	13%	14%
11 to 15 transactions	21%	9%
16 to 20 transactions	2%	8%
21 to 50 transactions	7%	7%
51 transactions or more	2%	*
Median (transactions)	5	4

* Less than 1 percent

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-7 Brokerage: Number of Transaction Sides or Commercial Deals, by Experience, 2020

(Percentage Distribution, Brokerage Specialists only)

ALL REALTORS®

	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	7%	69%
1 to 5 transactions	25%	27%
6 to 10 transactions	19%	2%
11 to 15 transactions	15%	1%
16 to 20 transactions	10%	1%
21 to 50 transactions	19%	*
51 transactions or more	5%	*
Median (transactions)	10	0

REAL ESTATE EXPERIENCE

	2 YEARS OR LESS		3 TO 5 YEARS		6 TO 15 YEARS		16 YEARS OR MORE	
	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	28%	91%	2%	73%	3%	69%	2%	57%
1 to 5 transactions	39%	9%	25%	26%	22%	27%	19%	36%
6 to 10 transactions	14%	*	23%	1%	20%	2%	18%	4%
11 to 15 transactions	8%	*	18%	*	16%	1%	17%	1%
16 to 20 transactions	4%	*	12%	1%	11%	1%	12%	*
21 to 50 transactions	6%	*	17%	*	21%	*	25%	1%
51 transactions or more	1%	*	3%	*	7%	*	7%	*
Median (transactions)	3	0	10	0	12	0	14	0

* Less than 1 percent

Exhibit 2-8 Median Number of Transaction Sides or Commercial Deals

(Median, Brokerage Specialists only)

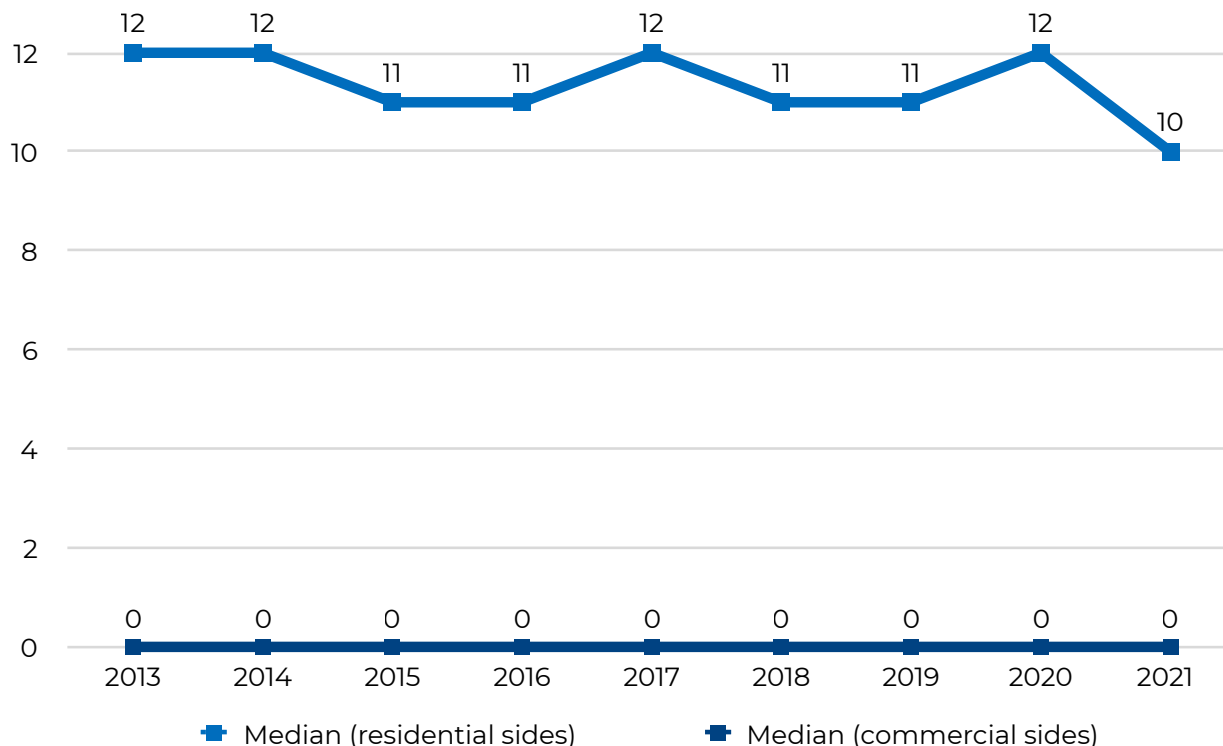


Exhibit 2-9 Brokerage: Number of Transaction Sides Involving Properties in Foreclosure, 2020

(Percentage Distribution, Brokerage Specialists only)

	RESIDENTIAL SPECIALISTS				COMMERCIAL SPECIALISTS
	ALL REALTORS®	ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	
0 transactions	91%	91%	88%	93%	86%
1 to 5 transactions	8%	8%	11%	6%	13%
6 transactions or more	1%	*	1%	*	1%
Median (transactions)	0	0	0	0	0

* Less than 1 percent

Exhibit 2-10 Brokerage: Number of Transaction Sides Involving Short Sales, 2020

(Percentage Distribution, Brokerage Specialists only)

	RESIDENTIAL SPECIALISTS				COMMERCIAL SPECIALISTS
	ALL REALTORS®	ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	
0 transactions	95%	95%	93%	96%	96%
1 to 5 transactions	5%	5%	7%	4%	2%
6 transactions or more	*	*	*	*	2%
Median (transactions)	0	0	0	0	0

* Less than 1 percent

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-11 Brokerage: Sales Volume, 2020

(Percentage Distribution, Brokerage Specialists only)

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			COMMERCIAL SPECIALISTS
	IN 2020	IN 2019	ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	
Less than \$500,000	27%	24%	26%	22%	29%	33%
\$500,000 to under \$1 million	9%	9%	9%	8%	10%	8%
\$1 to under \$1.5 million	8%	8%	8%	7%	8%	6%
\$1.5 to under \$2 million	8%	8%	8%	8%	8%	4%
\$2 to under \$3 million	10%	10%	10%	10%	10%	9%
\$3 to under \$4 million	7%	7%	7%	7%	7%	7%
\$4 to under \$5 million	5%	7%	5%	5%	5%	5%
\$5 to under \$6 million	5%	6%	5%	6%	5%	6%
\$6 to under \$7 million	4%	4%	4%	4%	4%	*
\$7 to under \$8 million	2%	3%	2%	3%	2%	*
\$8 to under \$10 million	4%	4%	4%	5%	4%	11%
\$10 million or more	11%	11%	11%	15%	9%	10%
Median (millions)	\$2.1	\$2.3	\$2.1	\$2.6	\$1.8	\$2.0

* Less than 1 percent

Exhibit 2-12 Brokerage: Sales Volume, by Experience, 2020

(Percentage Distribution, Brokerage Specialists only)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Less than \$500,000	27%	59%	23%	18%	20%
\$500,000 to under \$1 million	9%	9%	11%	8%	8%
\$1 to under \$1.5 million	8%	6%	9%	9%	7%
\$1.5 to under \$2 million	8%	8%	8%	8%	8%
\$2 to under \$3 million	10%	5%	13%	11%	10%
\$3 to under \$4 million	7%	6%	8%	8%	7%
\$4 to under \$5 million	5%	2%	5%	6%	6%
\$5 to under \$6 million	5%	1%	5%	7%	6%
\$6 to under \$7 million	4%	1%	4%	5%	4%
\$7 to under \$8 million	2%	*	2%	3%	3%
\$8 to under \$10 million	4%	1%	4%	5%	5%
\$10 million or more	11%	2%	7%	12%	17%
Median (millions)	\$2.1	\$0.4	\$2.0	\$2.6	\$2.7

* Less than 1 percent

Exhibit 2-13 The Most Important Factor Limiting Potential Clients in Completing a Transaction

(Percentage Distribution, Brokerage Specialists only)

	RESIDENTIAL SPECIALISTS				COMMERCIAL SPECIALISTS
	ALL REALTORS®	ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	
No factors are limiting potential clients	6%	6%	7%	6%	15%
Lack of inventory	60%	60%	60%	60%	37%
Difficulty in finding the right property	11%	11%	13%	10%	11%
Housing Affordability	8%	8%	9%	8%	9%
Difficulty in obtaining mortgage finance	4%	4%	3%	4%	6%
Buyers feel uncomfortable due to COVID-19	2%	2%	1%	2%	7%
Sellers feel uncomfortable due to COVID-19	2%	2%	2%	2%	1%
Expectation that prices might fall further	2%	2%	1%	2%	1%
Ability to save for downpayment	1%	1%	1%	2%	*
Concern about losing job	1%	1%	*	1%	1%
Ability to sell existing home	*	*	*	*	3%
Low consumer confidence	*	*	1%	*	1%
Expectation that mortgage rates might come down	*	*	*	*	1%
Other	3%	3%	3%	3%	6%

* Less than 1 percent

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-14 Brokerage: Websites Where REALTORS® Place Their Listings

(Percent of Respondents, Brokerage Specialists only)

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			COMMERCIAL SPECIALISTS
	2021 SURVEY	2020 SURVEY	ALL	BROKER/ BROKER ASSOCIATE	SALES AGENT	
REALTOR.com®	81%	84%	81%	85%	79%	41%
Third party aggregator	78%	82%	78%	80%	77%	33%
Firm's website	76%	79%	76%	78%	75%	59%
Local MLS website	67%	70%	67%	66%	68%	48%
Social networking site	53%	60%	54%	52%	56%	24%
Personal website	51%	53%	51%	49%	53%	24%
Local REALTOR® association website	31%	31%	32%	35%	30%	14%
Other websites (Google, Craigslist, Yahoo)	22%	27%	23%	22%	23%	11%
Franchiser's website	20%	25%	21%	21%	20%	7%
Other Broker's website	20%	22%	21%	24%	18%	7%
Video hosting websites	14%	16%	12%	14%	14%	5%
Local real estate magazine website	7%	10%	7%	8%	6%	5%
Local newspaper website	8%	9%	8%	9%	7%	2%
Commercial listing service**	7%	8%	6%	8%	4%	57%
None	4%	3%	4%	2%	4%	8%

** Commercial listing service, e.g., CoStar, LoopNet, CCIMNet, or other commercial information exchange (CIE)

Exhibit 2-15 Property Management: Types of Properties Managed

(Percent of Respondents, Property Management Specialists only)

	ALL REALTORS®
Single-family residential	88%
Multi-family residential	61%
Office	18%
Retail	11%
Industrial	5%
Land	4%
Other	4%

Exhibit 2-16 Property Management: Number of Properties Managed*(Percentage Distribution, Property Management Specialists only)*

ALL REALTORS®				
	IN 2020	IN 2019	RESIDENTIAL SPECIALISTS	COMMERCIAL SPECIALISTS
1 to 5 properties	16%	17%	15%	15%
6 to 10 properties	8%	10%	8%	8%
11 to 20 properties	16%	10%	14%	14%
21 to 40 properties	13%	16%	14%	14%
41 to 60 properties	8%	7%	8%	8%
61 to 80 properties	6%	7%	6%	6%
81 to 100 properties	10%	5%	10%	10%
101 to 500 properties	22%	24%	23%	23%
501 properties or more	1%	5%	1%	1%
Median (properties)	39	35	40	15

Exhibit 2-17 Property Management: Management Functions Performed*(Percent of Respondents, Property Management Specialists only)*

	ALL REALTORS®
Select tenants	84%
Take tenant applications	84%
Collect rent	83%
Marketing	74%
Initiate evictions	69%
Perform small repairs	64%
Perform large repairs or upgrades	52%
Initiate legal actions (other than evictions)	30%
Make tax payments	29%
Make mortgage payments	23%
Other	19%

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-18 Hours Worked per Week

(Percentage Distribution)

	LICENSED AS					MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Less than 20 hours	17%	13%	19%	20%	11%	13%	4%	3%	18%	*
20 to 39 hours	36%	31%	39%	27%	26%	37%	12%	16%	39%	23%
40 to 59 hours	37%	43%	34%	31%	46%	40%	67%	66%	33%	44%
60 hours or more	11%	13%	9%	22%	17%	11%	17%	14%	9%	33%
Median (hours)	35	40	30	40	40	40	45	45	30	48

* Less than 1 percent

Exhibit 2-19 Repeat Business from Past Consumers and Clients, by Specialty, 2020

(Percentage Distribution)

	PRIMARY REAL ESTATE SPECIALTY							
	ALL REALTORS®	APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT		
		RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	
None	28%	14%	20%	17%	18%	16%	7%	
Less than 10%	16%	29%	*	13%	14%	18%	27%	
Up to 25%	19%	18%	44%	26%	24%	24%	24%	
Up to 50%	14%	15%	*	18%	19%	12%	15%	
More than 50%	21%	13%	36%	22%	25%	22%	17%	
Median	15%	16%	20%	22%	21%	20%	20%	

* Less than 1 percent

Exhibit 2-20 Repeat Business from Past Consumers and Clients, by Experience, 2020

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	28%	66%	31%	12%	9%
Less than 10%	16%	14%	27%	17%	11%
Up to 25%	19%	6%	22%	29%	21%
Up to 50%	14%	3%	11%	17%	20%
More than 50%	21%	3%	8%	23%	38%
Median	15%	0%	7%	21%	37%

Exhibit 2-21 Business Through Referrals from Past Consumers and Clients, by Specialty, 2020

(Percentage Distribution)

PRIMARY REAL ESTATE SPECIALTY

	ALL REALTORS®	APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL
None	21%	14%	20%	17%	18%	16%	7%
Less than 10%	15%	29%	*	13%	14%	18%	27%
Up to 25%	24%	18%	44%	26%	24%	24%	24%
Up to 50%	16%	15%	*	18%	19%	12%	15%
More than 50%	21%	13%	36%	22%	25%	22%	17%
Median	19%	16%	20%	22%	21%	20%	20%

* Less than 1 percent

Exhibit 2-22 Business Through Referrals from Past Consumers and Clients, by Experience, 2020

(Percentage Distribution)

REAL ESTATE EXPERIENCE

	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	21%	50%	18%	10%	7%
Less than 10%	15%	14%	20%	15%	13%
Up to 25%	24%	11%	27%	28%	29%
Up to 50%	16%	7%	14%	20%	20%
More than 50%	21%	9%	18%	25%	28%
Median	19%	0%	17%	23%	27%



CHAPTER 3:

Income and Expenses of REALTORS®

The median gross income of REALTORS®—income earned from real estate activities—was \$43,330 in 2020, a decrease from \$49,700 in 2019. Those who function as sales agents typically reported a median income of \$33,800, a decrease from \$35,000 reported in 2019. Income was typically commensurate with experience. As REALTORS® gained experience and a larger network of referrals and previous clients, their income generally rose. REALTORS® with 16 years or more experience had a median gross income of \$75,000—down from \$86,500 in 2019—compared to REALTORS® with two years or less experience that had a median gross income of \$8,500—a decrease from \$8,900 in 2019.

In 2020, 37 percent of REALTORS® were compensated under a fixed commission split (under 100%), 23 percent with a graduated commission split (increases with productivity), and 15 percent with a capped commission split (rises to 100% after a predetermined threshold). Those with two years or less of experience were more likely to be compensated with a graduated commission split, than REALTORS® with more experience.

CHAPTER 3: Income and Expenses of REALTORS®

COMPENSATION STRUCTURE

Exhibits 3-1 through 3-3

In 2020, 37 percent of REALTORS® were compensated under a fixed commission split (under 100 percent), 23 percent with a graduated commission split (increases with productivity), and 15 percent with a capped commission split (rises to 100 percent after a predetermined threshold).

Sales agents were more likely to use a fixed commission split (39 percent) and a graduated commission split (24 percent) than brokers, who were more likely to use a 100 percent commission (18 percent). Those with less experience more often had a graduated commission split, as well as those who had lower personal earnings.

BUSINESS EXPENSES

Exhibits 3-4 through 3-12

The total median business expenses were \$5,330 in 2020, a decrease from \$6,290 in 2019. Brokers who did not sell typically had higher business expenses at \$12,140 compared to \$3,800 for managers who did not sell. A connection can be seen between REALTOR® income and expenses.

REALTORS® with gross personal incomes of less than \$10,000 a year reported a median business expense level of \$1,700, compared to those REALTORS® who made \$150,000 or more with median business expenses of \$29,290 in 2020. The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,200. REALTORS® typically spent a median of \$60 to maintain a website.

“Income was typically commensurate with experience. As REALTORS® gained a larger network of referrals and previous clients and experience, their income generally rose.”

REALTOR® INCOME

Exhibits 3-13 through 3-16

The median gross income of REALTORS®—income earned from real estate activities—was \$43,330 in 2020, a decrease from \$49,700 in 2019. Those who function as sales agents typically reported a median income of \$33,800, a decrease from \$35,000, reported in 2019. Broker owners, managers, and appraisers had higher gross and net incomes than other groups.

Income was typically commensurate with experience. As REALTORS® gained a larger network of referrals and previous clients and experience, their income generally rose. REALTORS® with 16 years or more experience had a median gross income of \$75,000—down from \$86,500 in 2019—compared to REALTORS® with two years or less experience that had a median gross income of \$8,500—a decrease from \$8,900 in 2019. The number of hours worked per week was also strongly connected to income. REALTORS® who typically worked less than 20 hours a week had a median gross income of \$9,600 a year, and those who worked 60 or more hours per week had a median gross income of \$115,600.

REALTORS® SIGN-ON BONUS AND EXPENDITURES

Exhibit 3-17 through 3-19

Only three percent of REALTORS® received a sign-on bonus, while 96 percent reported not receiving a sign-on bonus. Among all REALTORS®, they typically spent \$60 to maintain their website. Managers who sell and brokers typically spent more money in order to maintain their websites.

REALTORS® typically spent \$40 on social media advertising, with managers who sell spending the most at \$150 followed by brokers who sell at \$70.

Exhibit 3-1 Compensation Structures for REALTORS®*(Percentage Distribution)*

	LICENSED AS		
	ALL REALTORS®	BROKER/BROKER ASSOCIATE	SALES AGENT
Fixed commission split (under 100%)	37%	33%	39%
Graduated commission split (increases with production)	23%	21%	24%
Capped commission split (rises to 100% after a predetermined threshold)	15%	12%	17%
100% commission	14%	18%	11%
Salary plus share of profits/production bonus	1%	1%	1%
Commission plus share of profits	1%	2%	1%
Share of profits only	1%	1%	1%
Salary only	2%	3%	1%
Other	7%	9%	5%

Exhibit 3-2 Compensation Structures for REALTORS®, by Experience*(Percentage Distribution)*

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Fixed commission split (under 100%)	37%	32%	34%	38%	39%
Graduated commission split (increases with production)	23%	29%	25%	21%	20%
Capped commission split (rises to 100% after a predetermined threshold)	15%	21%	18%	15%	10%
100% commission	14%	8%	12%	15%	17%
Salary plus share of profits/production bonus	1%	1%	1%	1%	1%
Commission plus share of profits	1%	1%	1%	1%	2%
Share of profits only	1%	1%	1%	1%	1%
Salary only	2%	1%	1%	2%	3%
Other	7%	7%	6%	5%	8%

CHAPTER 3: Income and Expenses of REALTORS®

Exhibit 3-3 Compensation Structures for REALTORS®, by Gross Personal Income

(Percentage Distribution)

	GROSS PERSONAL INCOME								
	ALL REALTORS®	LESS THAN \$10,000	\$10,000 TO \$24,999	\$25,000 TO \$34,999	\$35,000 TO \$49,999	\$50,000 TO \$74,999	\$75,000 TO \$99,999	\$100,000 TO \$149,999	\$150,000 OR MORE
Fixed commission split (under 100%)	37%	20%	15%	10%	29%	15%	13%	32%	35%
Graduated commission split (increases with production)	23%	26%	26%	27%	27%	23%	21%	20%	17%
Capped commission split (rises to 100% after a predetermined threshold)	15%	15%	13%	12%	14%	12%	16%	19%	20%
100% commission	14%	12%	12%	13%	12%	13%	14%	17%	15%
Salary plus share of profits/production bonus	1%	1%	1%	1%	*	1%	1%	1%	1%
Commission plus share of profits	1%	1%	1%	1%	2%	1%	1%	2%	2%
Share of profits only	1%	*	1%	1%	2%	1%	1%	1%	1%
Salary only	2%	1%	1%	1%	2%	3%	3%	3%	3%
Other	7%	9%	4%	4%	4%	7%	7%	5%	7%

* Less than 1 percent

Exhibit 3-4 Total Real Estate Business Expenses, 2020

(Percentage Distribution)

	ALL REALTORS®		LICENSED AS				MAIN FUNCTION IN FIRM			
	IN 2020	IN 2019	BROKER/BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	4%	3%	2%	5%	5%	1%	2%	10%	1%	4%
Less than \$500	4%	4%	3%	5%	*	2%	3%	7%	6%	5%
\$500 to \$999	6%	4%	3%	7%	3%	2%	3%	*	2%	6%
\$1,000 to \$2,499	17%	16%	13%	19%	21%	9%	16%	21%	13%	19%
\$2,500 to \$4,999	19%	19%	18%	20%	14%	18%	20%	23%	12%	20%
\$5,000 to \$9,999	15%	16%	16%	15%	4%	15%	16%	13%	17%	16%
\$10,000 to \$19,999	12%	13%	15%	10%	14%	15%	16%	4%	14%	11%
\$20,000 to \$29,999	7%	8%	9%	5%	8%	10%	9%	5%	7%	6%
\$30,000 to \$49,999	6%	7%	7%	5%	8%	11%	5%	2%	10%	5%
\$50,000 to \$99,999	4%	4%	6%	3%	10%	8%	5%	5%	8%	3%
\$100,000 or more	2%	3%	4%	1%	7%	5%	2%	*	5%	2%
Median	\$5,330	\$6,290	\$8,440	\$4,250	\$12,140	\$12,000	\$6,880	\$3,800	\$9,700	\$4,500

* Less than 1 percent

Exhibit 3-5 Total Real Estate Expenses, by Gross Personal Income, 2020

(Percentage Distribution)

GROSS PERSONAL INCOME

	ALL REALTORS®	LESS THAN \$10,000	\$10,000 TO \$24,999	\$25,000 TO \$34,999	\$35,000 TO \$49,999	\$50,000 TO \$74,999	\$75,000 TO \$99,999	\$100,000 TO \$149,999	\$150,000 OR MORE
None	4%	13%	1%	1%	2%	1%	*	1%	1%
Less than \$500	4%	11%	5%	4%	3%	2%	1%	1%	1%
\$500 to \$999	5%	12%	8%	5%	4%	3%	2%	1%	1%
\$1,000 to \$2,499	17%	30%	28%	26%	16%	12%	7%	6%	3%
\$2,500 to \$4,999	19%	21%	29%	23%	25%	23%	18%	12%	5%
\$5,000 to \$9,999	15%	9%	17%	21%	22%	21%	20%	17%	10%
\$10,000 to \$19,999	12%	2%	8%	12%	14%	19%	21%	19%	16%
\$20,000 to \$29,999	7%	*	1%	5%	4%	8%	12%	17%	14%
\$30,000 to \$49,999	6%	*	*	1%	3%	4%	10%	12%	20%
\$50,000 to \$99,999	4%	*	*	*	1%	3%	5%	6%	16%
\$100,000 or more	2%	*	*	*	*	*	*	3%	12%
Median	\$5,330	\$1,700	\$3,190	\$4,000	\$5,000	\$7,140	\$10,950	\$16,320	\$29,290

* Less than 1 percent

Exhibit 3-6 Administrative Expenses, 2020

(Percentage Distribution)

LICENSED AS

MAIN FUNCTION IN FIRM

	ALL REALTORS®	BROKER/BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	19%	18%	19%	33%	17%	15%	40%	27%	18%
Less than \$500	24%	19%	26%	6%	18%	23%	18%	21%	25%
\$500 to \$999	18%	17%	18%	9%	15%	18%	27%	11%	18%
\$1,000 to \$1,499	13%	14%	12%	16%	12%	13%	7%	10%	13%
\$1,500 to \$2,499	11%	11%	11%	14%	12%	12%	8%	9%	11%
\$2,500 to \$4,999	8%	9%	7%	9%	9%	9%	*	12%	7%
\$5,000 to \$9,999	4%	4%	4%	9%	6%	3%	*	3%	4%
\$10,000 to \$14,999	2%	2%	1%	*	3%	2%	*	2%	1%
\$15,000 or more	3%	5%	2%	3%	7%	5%	*	4%	2%
Median	\$720	\$880	\$640	\$1,060	\$1,000	\$830	\$280	\$590	\$690

* Less than 1 percent

CHAPTER 3: Income and Expenses of REALTORS®

Exhibit 3-7 Affinity/Referral Relationship Expenses, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	63%	58%	65%	64%	57%	58%	78%	47%	64%
Less than \$500	11%	10%	11%	19%	10%	10%	8%	14%	11%
\$500 to \$999	5%	5%	5%	*	6%	5%	8%	4%	5%
\$1,000 to \$1,499	4%	5%	4%	*	6%	6%	*	7%	4%
\$1,500 to \$2,499	5%	5%	4%	4%	6%	7%	2%	4%	4%
\$2,500 to \$4,999	5%	6%	4%	5%	6%	5%	*	9%	5%
\$5,000 to \$9,999	4%	5%	3%	4%	5%	5%	*	8%	4%
\$10,000 to \$14,999	2%	2%	2%	4%	2%	2%	3%	2%	2%
\$15,000 or more	2%	3%	1%	*	3%	3%	*	3%	2%
Median	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

* Less than 1 percent

Exhibit 3-8 Marketing of Services Expenses, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	17%	15%	18%	38%	18%	11%	39%	12%	16%
Less than \$500	30%	25%	32%	18%	22%	26%	30%	23%	31%
\$500 to \$999	16%	16%	17%	10%	14%	19%	10%	11%	17%
\$1,000 to \$1,499	11%	13%	11%	6%	11%	13%	15%	16%	11%
\$1,500 to \$2,499	10%	11%	9%	16%	13%	9%	6%	14%	9%
\$2,500 to \$4,999	8%	10%	7%	12%	10%	11%	*	8%	8%
\$5,000 to \$9,999	4%	5%	4%	*	6%	5%	1%	7%	4%
\$10,000 to \$14,999	2%	2%	1%	*	3%	3%	*	7%	1%
\$15,000 or more	2%	3%	1%	*	3%	3%	*	1%	2%
Median	\$600	\$810	\$500	\$330	\$860	\$840	\$180	\$1,130	\$590

* Less than 1 percent

Exhibit 3-9 Office Lease/Building Expenses, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	75%	70%	78%	64%	54%	77%	83%	78%	78%
Less than \$500	7%	6%	8%	9%	6%	6%	4%	2%	8%
\$500 to \$999	4%	4%	4%	18%	5%	3%	6%	4%	4%
\$1,000 to \$1,499	4%	4%	3%	*	6%	3%	4%	2%	3%
\$1,500 to \$2,499	3%	3%	2%	*	5%	3%	3%	2%	2%
\$2,500 to \$4,999	2%	3%	2%	*	4%	3%	*	1%	2%
\$5,000 to \$9,999	2%	4%	2%	6%	8%	2%	*	5%	1%
\$10,000 to \$14,999	1%	2%	1%	*	4%	2%	*	3%	1%
\$15,000 or more	1%	3%	1%	3%	7%	1%	*	4%	1%
Median	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

* Less than 1 percent

Exhibit 3-10 Professional Development Expenses, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	12%	27%	40%	23%	13%	7%	31%	12%	11%
Less than \$500	28%	25%	27%	27%	23%	32%	21%	24%	29%
\$500 to \$999	23%	18%	16%	10%	22%	23%	19%	25%	23%
\$1,000 to \$1,499	17%	12%	8%	10%	17%	16%	20%	19%	17%
\$1,500 to \$2,499	12%	8%	5%	13%	15%	13%	5%	8%	11%
\$2,500 to \$4,999	6%	6%	3%	14%	6%	5%	4%	6%	6%
\$5,000 to \$9,999	2%	3%	1%	*	3%	3%	*	5%	1%
\$10,000 to \$14,999	*	1%	*	*	1%	1%	*	1%	*
\$15,000 or more	1%	1%	*	4%	*	1%	*	1%	*
Median	\$710	\$460	\$190	\$500	\$820	\$740	\$450	\$780	\$720

* Less than 1 percent

CHAPTER 3: Income and Expenses of REALTORS®

Exhibit 3-11 Technology Products and Services Expenses, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	18%	16%	20%	36%	17%	14%	38%	21%	18%
Less than \$500	29%	25%	31%	21%	20%	29%	17%	25%	31%
\$500 to \$999	22%	23%	21%	11%	20%	24%	19%	20%	22%
\$1,000 to \$1,499	14%	14%	14%	16%	13%	15%	17%	9%	14%
\$1,500 to \$2,499	10%	11%	8%	16%	14%	9%	*	11%	9%
\$2,500 to \$4,999	5%	7%	4%	*	10%	5%	10%	5%	4%
\$5,000 to \$9,999	2%	2%	1%	*	4%	2%	*	7%	1%
\$10,000 to \$14,999	1%	1%	*	*	2%	1%	*	1%	*
\$15,000 or more	*	1%	*	*	1%	*	*	1%	*
Median	\$560	\$700	\$480	\$330	\$830	\$650	\$350	\$600	\$520

* Less than 1 percent

Exhibit 3-12 Business Use of Vehicle Expense, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	14%	13%	14%	20%	15%	10%	29%	15%	13%
Less than \$500	16%	13%	18%	18%	11%	14%	5%	13%	17%
\$500 to \$999	15%	12%	16%	3%	11%	13%	14%	12%	16%
\$1,000 to \$1,499	12%	12%	12%	3%	12%	14%	24%	13%	12%
\$1,500 to \$2,499	12%	12%	12%	1%	12%	12%	8%	7%	12%
\$2,500 to \$4,999	14%	17%	13%	22%	18%	16%	13%	9%	14%
\$5,000 to \$9,999	10%	13%	9%	24%	12%	12%	3%	16%	10%
\$10,000 to \$14,999	3%	4%	3%	5%	6%	4%	4%	8%	3%
\$15,000 or more	3%	4%	2%	4%	3%	3%	*	7%	3%
Median	\$1,200	\$1,500	\$1,080	\$3,070	\$1,580	\$1,460	\$1,040	\$1,380	\$1,170

* Less than 1 percent

Exhibit 3-13 Annual Income of REALTORS®, 2020*(Percentage Distribution)*

	ALL REALTORS®		LICENSED AS	
	IN 2020	IN 2019	BROKER/ BROKER ASSOCIATE	SALES AGENT
GROSS INCOME: BEFORE TAXES AND EXPENSES				
Less than \$10,000	24%	22%	14%	29%
\$10,000 to \$24,999	13%	12%	11%	14%
\$25,000 to \$34,999	8%	8%	7%	8%
\$35,000 to \$49,999	9%	9%	8%	10%
\$50,000 to \$74,999	12%	13%	13%	11%
\$75,000 to \$99,999	9%	10%	10%	8%
\$100,000 to \$149,999	10%	11%	13%	8%
\$150,000 to \$199,999	6%	6%	8%	5%
\$200,000 to \$249,999	3%	3%	5%	2%
\$250,000 or more	7%	7%	12%	4%
Median	\$43,330	\$49,700	\$69,200	\$33,800
NET INCOME: AFTER TAXES AND EXPENSES				
Less than \$10,000	31%	27%	20%	36%
\$10,000 to \$24,999	16%	16%	15%	16%
\$25,000 to \$34,999	9%	10%	8%	9%
\$35,000 to \$49,999	10%	12%	12%	10%
\$50,000 to \$74,999	11%	13%	13%	10%
\$75,000 to \$99,999	8%	8%	10%	8%
\$100,000 to \$149,999	7%	7%	10%	5%
\$150,000 to \$199,999	3%	3%	5%	3%
\$200,000 to \$249,999	2%	2%	2%	1%
\$250,000 or more	3%	2%	5%	2%
Median	\$28,300	\$32,100	\$43,800	\$23,100

CHAPTER 3: Income and Expenses of REALTORS®

Exhibit 3-14 Annual Income of REALTORS®, by Main Function, 2020

(Percentage Distribution)

	MAIN FUNCTION IN FIRM							
	ALL REALTORS®	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
GROSS INCOME: BEFORE TAXES AND EXPENSES								
Less than \$10,000	24%	19%	10%	18%	*	4%	28%	1%
\$10,000 to \$24,999	13%	14%	9%	13%	6%	5%	14%	4%
\$25,000 to \$34,999	8%	2%	6%	6%	5%	6%	8%	4%
\$35,000 to \$49,999	9%	8%	7%	9%	2%	6%	9%	12%
\$50,000 to \$74,999	12%	8%	13%	14%	12%	11%	11%	18%
\$75,000 to \$99,999	9%	10%	10%	10%	19%	15%	8%	12%
\$100,000 to \$149,999	10%	10%	15%	11%	14%	21%	8%	27%
\$150,000 to \$199,999	6%	6%	9%	6%	7%	13%	5%	9%
\$200,000 to \$249,999	3%	10%	6%	5%	7%	5%	2%	8%
\$250,000 or more	7%	14%	15%	8%	26%	12%	5%	6%
Median	\$43,300	\$71,900	\$87,500	\$57,100	\$121,400	\$107,100	\$35,000	\$97,900
NET INCOME: AFTER TAXES AND EXPENSES								
Less than \$10,000	31%	31%	17%	22%	3%	10%	35%	4%
\$10,000 to \$24,999	16%	9%	13%	18%	4%	9%	17%	7%
\$25,000 to \$34,999	9%	5%	7%	9%	7%	8%	9%	5%
\$35,000 to \$49,999	11%	5%	12%	14%	13%	12%	9%	19%
\$50,000 to \$74,999	11%	12%	15%	11%	9%	15%	11%	14%
\$75,000 to \$99,999	8%	11%	11%	8%	27%	17%	7%	16%
\$100,000 to \$149,999	7%	7%	12%	9%	13%	11%	5%	25%
\$150,000 to \$199,999	3%	6%	5%	4%	10%	8%	3%	5%
\$200,000 to \$249,999	2%	2%	3%	3%	11%	4%	1%	*
\$250,000 or more	3%	11%	6%	3%	4%	5%	2%	5%
Median	\$28,300	\$50,000	\$51,700	\$36,100	\$88,000	\$68,300	\$23,200	\$76,600

* Less than 1 percent

Exhibit 3-15 Annual Income of REALTORS®, by Experience, 2020

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
GROSS INCOME: BEFORE TAXES AND EXPENSES					
Less than \$10,000	24%	59%	18%	11%	10%
\$10,000 to \$24,999	13%	15%	17%	12%	10%
\$25,000 to \$34,999	8%	6%	10%	7%	8%
\$35,000 to \$49,999	9%	7%	12%	10%	9%
\$50,000 to \$74,999	12%	5%	14%	15%	13%
\$75,000 to \$99,999	9%	3%	9%	11%	12%
\$100,000 to \$149,999	10%	2%	9%	13%	13%
\$150,000 to \$199,999	6%	1%	5%	7%	9%
\$200,000 to \$249,999	3%	1%	2%	5%	5%
\$250,000 or more	7%	1%	3%	8%	12%
Median	\$43,300	\$8,500	\$41,300	\$66,700	\$75,000
NET INCOME: AFTER TAXES AND EXPENSES					
Less than \$10,000	31%	66%	26%	16%	16%
\$10,000 to \$24,999	16%	14%	21%	16%	14%
\$25,000 to \$34,999	9%	6%	11%	10%	9%
\$35,000 to \$49,999	10%	5%	13%	12%	12%
\$50,000 to \$74,999	11%	4%	12%	15%	14%
\$75,000 to \$99,999	8%	2%	8%	12%	11%
\$100,000 to \$149,999	7%	1%	5%	9%	10%
\$150,000 to \$199,999	3%	1%	2%	5%	6%
\$200,000 to \$249,999	2%	*	1%	2%	2%
\$250,000 or more	3%	*	2%	3%	5%
Median	\$28,300	\$7,600	\$27,700	\$45,000	\$48,800

* Less than 1 percent

CHAPTER 3: Income and Expenses of REALTORS®

Exhibit 3-16 Annual Income of REALTORS®, by Hours Worked, 2020

(Percentage Distribution)

	HOURS PER WEEK				
	ALL REALTORS®	LESS THAN 20 HOURS	20 TO 39 HOURS	40 TO 59 HOURS	60 HOURS OR MORE
GROSS INCOME: BEFORE TAXES AND EXPENSES					
Less than \$10,000	24%	52%	28%	14%	8%
\$10,000 to \$24,999	13%	23%	16%	7%	6%
\$25,000 to \$34,999	8%	7%	10%	6%	5%
\$35,000 to \$49,999	9%	6%	12%	8%	6%
\$50,000 to \$74,999	12%	5%	13%	14%	10%
\$75,000 to \$99,999	9%	2%	8%	12%	10%
\$100,000 to \$149,999	10%	3%	7%	14%	16%
\$150,000 to \$199,999	6%	1%	3%	9%	12%
\$200,000 to \$249,999	3%	*	2%	5%	7%
\$250,000 or more	7%	1%	2%	9%	20%
Median	\$43,300	\$9,600	\$31,000	\$77,100	\$115,600
NET INCOME: AFTER TAXES AND EXPENSES					
Less than \$10,000	31%	60%	35%	18%	12%
\$10,000 to \$24,999	16%	20%	20%	11%	9%
\$25,000 to \$34,999	9%	6%	12%	8%	7%
\$35,000 to \$49,999	10%	6%	12%	12%	9%
\$50,000 to \$74,999	11%	3%	10%	16%	13%
\$75,000 to \$99,999	8%	2%	6%	12%	14%
\$100,000 to \$149,999	7%	2%	4%	10%	14%
\$150,000 to \$199,999	3%	*	1%	6%	8%
\$200,000 to \$249,999	2%	*	1%	2%	5%
\$250,000 or more	3%	1%	*	4%	9%
Median	\$28,300	\$8,300	\$21,300	\$51,600	\$75,000

* Less than 1 percent

Exhibit 3-17 Received Sign-On Bonus

(Percentage Distribution)

	ALL REALTORS®
Received a sign-on bonus	3%
Received a sign-on bonus, after first transaction	*
Did not receive a sign-on bonus	96%

* Less than 1 percent

Exhibit 3-18 Expenditures to Maintain REALTOR® Website, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	38%	29%	44%	16%	8%	35%	71%	26%	43%
Less than \$100	20%	18%	21%	23%	13%	22%	5%	14%	21%
\$100 to \$499	21%	23%	20%	14%	28%	22%	13%	22%	20%
\$500 to \$999	10%	13%	8%	8%	19%	10%	*	13%	8%
\$1,000 or more	11%	18%	8%	39%	31%	11%	10%	25%	8%
Median	\$60	\$150	\$30	\$410	\$530	\$70	\$0	\$280	\$30

* Less than 1 percent

Exhibit 3-19 Expenditures on REALTOR® Social Media Advertising, 2020

(Percentage Distribution)

	LICENSED AS				MAIN FUNCTION IN FIRM				
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	41%	39%	42%	55%	36%	38%	45%	31%	41%
Less than \$100	22%	21%	22%	9%	20%	24%	14%	16%	22%
\$100 to \$499	21%	21%	21%	13%	20%	23%	17%	25%	22%
\$500 to \$999	8%	8%	7%	11%	10%	8%	2%	6%	7%
\$1,000 or more	9%	11%	8%	12%	15%	7%	23%	22%	8%
Median	\$40	\$50	\$40	\$0	\$70	\$50	\$40	\$150	\$40



CHAPTER 4:

Office and Firm Affiliation of REALTORS®

REALTOR® office and firm affiliation remained largely unchanged, despite the evolving housing market. Most REALTORS® were independent contractors typically affiliated with an independent company.

Forty-two percent of members worked at one office firm and 26 percent worked at a firm with two to four offices. The typical REALTOR® had been with their current firm for five years, up from a median of four last year. Mergers and consolidations continued to affect nearly one in 10 REALTORS®.

Because the far majority of members were independent contractors, firm benefits were not common. Among those receiving benefits from their firm, liability insurance was most commonly received.

CHAPTER 4: Office and Firm Affiliation of REALTORS®

FIRM AFFILIATION

Exhibits 4-1 through 4-3

The majority of REALTORS® reported that they worked with an independent company at 53 percent. Those licensed as brokers and broker associates at 60 percent were more often affiliated with an independent company than sales agents at 49 percent. By function in the firm, appraisers and broker-owners who sold most often reported an affiliation with an independent company.

Among the primary specialties, those in commercial property management at 88 percent, appraisal at 86 percent, and residential property management at 79 percent were most likely to be affiliated with an independent company.

Eighty-eight percent of members were independent contractors at their firms.

OFFICE SIZE AND TENURE AT FIRM

Exhibits 4-4 and 4-5

Forty-two percent of REALTORS® were affiliated with firms that had a single office, the same as last year. More than one-quarter of REALTORS® worked at a firm with two to four offices. Associate brokers, managers who sold, and sales agents were more likely to work in firms with two to four offices, while the median number of offices for broker-owners and appraisers was one office. The median number of offices among managers who did not sell was five.

The median tenure for REALTORS® with their current firm was five years, up from a median of four years in the 2020 survey. By function within the firm, managers who don't sell had the shortest tenure at their current firm at a median of three years while appraisers and broker-owners who don't sell tended to have the longest tenure, at 15 years and 13 years respectively.

“ Eighty-eight percent of members were independent contractors at their firms. ”

BROKERS OWNERSHIP INTEREST

Exhibit 4-6

Fifty-one percent of brokers had some ownership interest in their firm, and 37 percent reported having sole ownership of their firm, an increase from 33 percent last year. The share was even higher for brokers affiliated with independent companies, where 50 percent had sole ownership.

BENEFITS

Exhibit 4-7

Among all REALTORS®, errors and omissions insurance continues to be by far the most common benefit received from the firm at 42 percent. However, 40 percent of members also reported paying for errors and omissions insurance out of pocket. Members also reported receiving some benefits from a partner, spouse, or family member—the most common benefit received this way was health insurance (28 percent), followed by dental insurance (27 percent), and vision care (25 percent).

MERGERS

Exhibits 4-8 through 4-10

REALTOR® experience with mergers remains stable with the past few years. Eight percent of REALTORS® worked for a firm that was either bought or merged in the past two years. Most who changed firms after the merger did so voluntarily. Most REALTORS® who worked for a firm that was bought or merged were not affected in their compensation.

REAL ESTATE TEAMS

Exhibits 4-11 through 4-13

Seventy-six percent of REALTORS® worked independently and 23 percent worked as part of a team, a decrease from 30 percent in last year's Profile. The median number of members for those that work on a team was four people.

Exhibit 4–1 Firm Affiliation, by License Type and Function

(Percentage Distribution)

FIRM DESCRIPTION	LICENSED AS		
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT
Independent company	53%	60%	49%
Franchised company	42%	35%	46%
Other	5%	6%	5%

MAIN FUNCTION IN FIRM

FIRM DESCRIPTION	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER	OTHER
Independent company	80%	85%	49%	34%	64%	48%	89%	58%
Franchised company	16%	12%	46%	54%	34%	46%	1%	37%
Other	4%	3%	6%	12%	2%	6%	10%	5%

Exhibit 4–2 Firm Affiliation, by Specialty

(Percentage Distribution)

FIRM DESCRIPTION	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY				
		APPRAISAL	BROKERAGE		PROPERTY MANAGEMENT	
			RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL
Independent company	53%	86%	52%	61%	79%	88%
Franchised company	42%	6%	42%	33%	18%	12%
Other	5%	8%	6%	6%	3%	*

* Less than 1 percent

CHAPTER 4: Office and Firm Affiliation of REALTORS®

Exhibit 4-3 REALTOR® Affiliation with Firms

(Percentage Distribution)

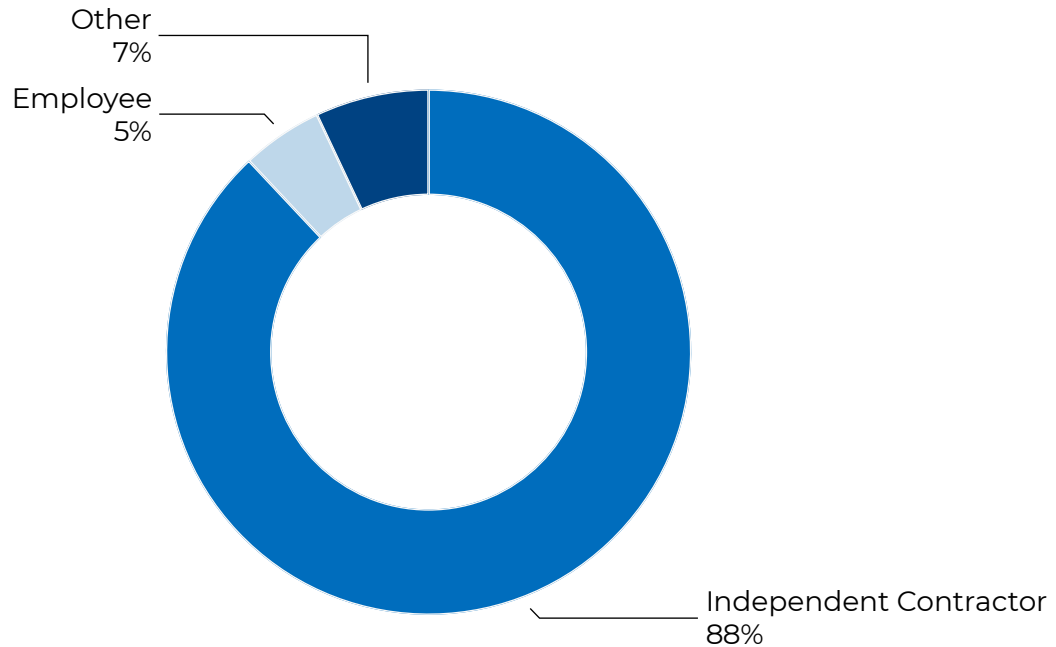


Exhibit 4-4 Number of Offices

(Percentage Distribution)

	ALL REALTORS®		LICENSED AS	
	2021 SURVEY	2020 SURVEY	BROKER/ BROKER ASSOCIATE	SALES AGENT
1 office	42%	42%	51%	38%
2 to 4 offices	26%	24%	22%	28%
5 to 9 offices	11%	11%	9%	12%
10 to 99 offices	15%	17%	14%	15%
100 or more offices	6%	6%	4%	7%
Median	2	2	1	2

	MAIN FUNCTION IN FIRM						
	BROKER- OWNER (NO SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
1 office	64%	84%	37%	25%	38%	36%	87%
2 to 4 offices	25%	9%	30%	18%	29%	28%	13%
5 to 9 offices	4%	2%	12%	13%	10%	12%	*
10 to 99 offices	7%	2%	17%	27%	21%	17%	*
100 or more offices	*	3%	4%	17%	2%	7%	*
Median	1	1	3	5	2	3	1

* Less than 1 percent

Exhibit 4–5 Tenure of REALTORS® at Their Present Firm

(Percentage Distribution)

	ALL REALTORS®		LICENSED AS	
	2021 SURVEY	2020 SURVEY	BROKER/ BROKER ASSOCIATE	SALES AGENT
1 year or less	39%	30%	28%	44%
2 years	10%	13%	8%	11%
3 years	7%	9%	7%	7%
4 years	6%	7%	5%	6%
5 years	5%	6%	5%	5%
6 to 11 years	21%	22%	25%	18%
12 years or more	13%	14%	22%	8%
Median (years)	5	4	7	4

MAIN FUNCTION IN FIRM

	BROKER- OWNER (NO SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
1 year or less	13%	19%	39%	40%	20%	43%	6%
2 years	3%	7%	8%	8%	7%	11%	3%
3 years	4%	5%	6%	11%	8%	7%	8%
4 years	5%	3%	6%	*	7%	6%	1%
5 years	8%	5%	5%	7%	6%	5%	2%
6 to 11 years	27%	28%	23%	11%	30%	18%	33%
12 years or more	40%	33%	13%	24%	23%	9%	47%
Median (years)	13	11	5	3	8	4	15

* Less than 1 percent

Exhibit 4–6 Broker Ownership Interest, 2020

(Percentage Distribution)

	ALL BROKERS		FIRM AFFILIATION		
	2021 SURVEY	2020 SURVEY	INDEPENDENT COMPANY	FRANCHISED COMPANY	OTHER
Sole ownership	37%	33%	50%	9%	22%
Partner in a partnership	7%	8%	8%	5%	2%
Stockholder and/or corporate office	6%	7%	5%	5%	20%
No ownership interest	49%	50%	35%	81%	52%
Other	2%	2%	2%	1%	4%

CHAPTER 4: Office and Firm Affiliation of REALTORS®

Exhibit 4-7 Benefits Received Through Firm, Family, or Pays Out of Pocket

(Percent of Respondents)

	PROVIDED BY FIRM	PROVIDED BY PARTNER/SPOUSE/FAMILY	PAYS FOR OUT OF POCKET	DO NOT RECEIVE
Errors and omissions (liability insurance)	42%	1%	40%	19%
Health insurance	3%	28%	44%	25%
Paid vacation/sick days	4%	4%	15%	72%
Pension/SEP/401(K)	3%	8%	33%	53%
Life insurance	2%	14%	38%	45%
Dental insurance	3%	27%	30%	41%
Disability insurance (long-term care)	2%	6%	15%	71%
Vision care	2%	25%	28%	43%
Other	1%	1%	6%	46%

Exhibit 4-8 Worked for a Firm that Was Bought or Merged

(Percentage Distribution)

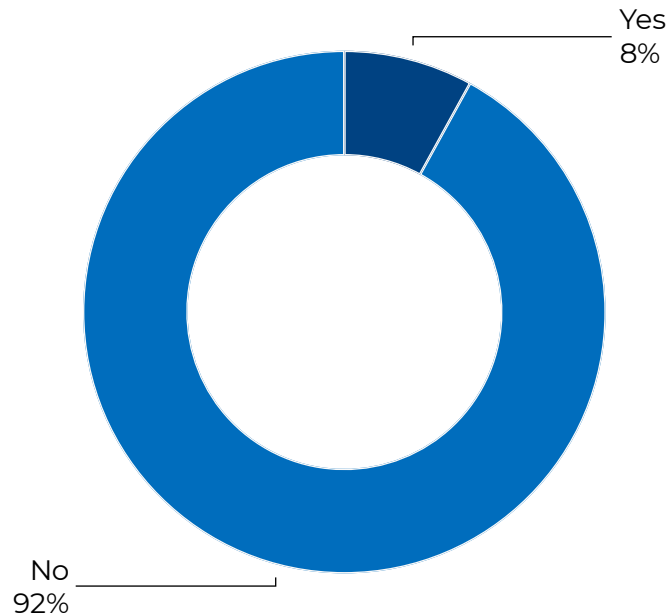


Exhibit 4–9 REALTORS® Changing Firms Due to Consolidation

(Percentage Distribution)

	2021 SURVEY	2020 SURVEY
REALTOR® CHANGED FIRMS AS A RESULT OF A MERGER:		
Yes, voluntarily	28%	28%
Yes, involuntarily	6%	4%
No	66%	67%

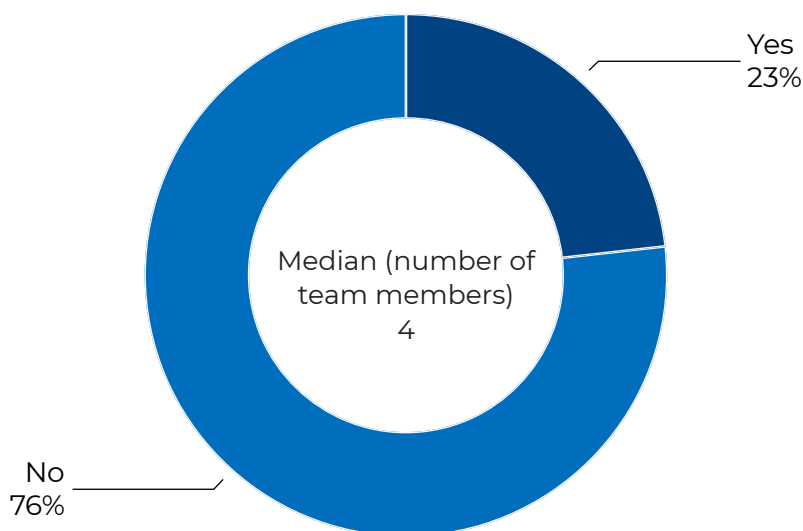
Exhibit 4–10 Change in Compensation Resulting from Merger

(Percentage Distribution)

	2021 SURVEY		2020 SURVEY	
	AMONG ALL WHO WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED	AMONG THOSE WHO CHANGED FIRMS AS A RESULT OF MERGER	AMONG ALL WHO WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED	AMONG THOSE WHO CHANGED FIRMS AS A RESULT OF MERGER
It increased	14%	21%	14%	21%
It stayed the same	74%	62%	74%	55%
It decreased	12%	18%	12%	25%

Exhibit 4–11 Real Estate Teams

(Percentage Distribution)



CHAPTER 4: Office and Firm Affiliation of REALTORS®

Exhibit 4-12 Tenure Of REALTORS® on Real Estate Team

(Percentage Distribution)

	ALL REALTORS®
1 year or less	47%
2 years	11%
3 years	9%
4 years or more	33%
Median (years)	2

Exhibit 4-13 Number of Licensed Real Estate Team Members

(Percentage Distribution)

	ALL REALTORS®
All team members	85%
More than half, but not all	12%
Half of the team members	1%
Less than half, but some	1%
None of the team members	2%



CHAPTER 5:

Technology and REALTORS®

REALTORS® continue to leverage technology and online tools as valuable and effective resources in reaching their current and potential clients. More than nine in 10 members use a smartphone and laptop/desktop on a daily basis. Nearly all use e-mail, and the majority use social media apps, on a daily basis to communicate. When working with current clients, text messaging, telephone, and e-mail are used most frequently.

Sixty-nine percent of members reported having their own website. REALTORS® also continue to utilize a variety of social media tools in both professional and personal capacities. The top social media outlets used by members for professional purposes are Facebook, LinkedIn, and Instagram.

The typical REALTOR® did not receive business directly from their website, and a minimal percentage directly from social media. However, broker-owners, managers, and those who spend the most on their website or social media were more likely to generate business or inquiries from these mediums.

CHAPTER 5: Technology and REALTORS®

COMMUNICATIONS AND TECHNOLOGY

Exhibits 5-1 through 5-4

REALTORS® are connected on multiple technology platforms to perform their jobs. More than nine in 10 members use a smartphone with wireless email and Internet capability and a laptop or desktop computer on a daily basis. Nearly all, 95 percent, of members use e-mail on a daily basis and 57 percent use social media apps daily.

Sixty-three percent of REALTORS® use multiple listings software daily. Other software used regularly includes electronic contact and forms, e-signature, contact management, document preparation, and social media management tools. When working with current clients, text messaging, telephone, and e-mail are used most frequently.

WEBSITES, BLOGS, AND SOCIAL NETWORKING

Exhibits 5-5 through 5-10

Sixty-nine percent of members reported having their own website—45 percent of which are provided by the member firm. Managers and brokers who don't sell were most likely to have a website, while appraisers remain the least likely. Fifty-two percent of REALTORS® have had a website for at least five years, with a median website age of five years.

Among residential brokerage specialists with websites, 86 percent listed their own property listings. Other popular information presented on residential websites: home buying and selling information, links to their firm's website, links to social media, and mortgage or financial calculators. Commercial brokerage specialists were more likely to include links to the commercial information exchange, links to their firm's website, and their local association on their websites.

Members continue to utilize social media for both professional and personal uses at a high rate. Seventy-four percent of members are on Facebook for professional use, compared to 76 percent that use it for personal use. Fifty-six percent use LinkedIn professionally, and 44 percent use Instagram professionally. Twenty-seven percent of all members do not use social media for their business.

USE OF DRONES

Exhibit 5-11

Some REALTORS® have reported using drones in the real estate business or office. While 21 percent of REALTORS® do not use drones, 12 percent say that they plan to use them in the future. Fourteen percent reported that someone in the office uses drones and 36 percent hire a professional for their business activities (up from 33 percent last year).

WEBSITE BUSINESS ACTIVITY

Exhibits 5-12 through 5-16

The typical REALTOR® brought in no inquiries and business directly from their website. Broker-owners, managers, and those who spent the most on websites received the highest number of inquiries, or the largest percent of their overall business driven by website traffic.

Social media brought in two percent of business for the typical REALTOR® again this year. Managers generated more business from social media at five to eight percent.

“ Nearly all, 95 percent, of members use e-mail on a daily basis and 57 percent use social media apps daily. ”

Exhibit 5-1 Frequency of Use of Communications and Technology Products*(Percentage Distribution)*

ALL REALTORS®	DAILY OR NEARLY EVERY DAY	A FEW TIMES A WEEK	A FEW TIMES A MONTH	A FEW TIMES A YEAR	RARELY OR NEVER
Smartphone with wireless email and Internet capabilities	96%	2%	*	1%	1%
Laptop/Desktop computer	92%	5%	*	1%	1%
Cell phone (no email and Internet)	64%	3%	*	1%	32%
Tablets	25%	15%	5	7%	48%
Digital camera	21%	20%	9	13%	37%

** Less than 1 percent***Exhibit 5-2 Frequency of Use of Smartphone Features***(Percentage Distribution)*

ALL REALTORS®	DAILY OR NEARLY EVERY DAY	A FEW TIMES A WEEK	A FEW TIMES A MONTH	A FEW TIMES A YEAR	RARELY OR NEVER
E-mail	95%	4%	*	1%	*
Social Media Apps	57%	18%	4%	7%	14%
Global positioning system (GPS)	49%	29%	3%	8%	11%
Document Storage (OneDrive, DocuSign)	44%	27%	8%	11%	11%
News Apps	28%	17%	8%	11%	38%
Photo Apps	26%	21%	9%	13%	31%
Lock Box (Sentrilock)	24%	32%	11%	16%	16%
Listing Apps	24%	18%	11%	10%	36%
Messaging (Slack, Teams, G chat)	22%	9%	5%	6%	58%
Realtor Management Apps	18%	14%	7%	8%	52%
Apps for personal security	11%	8%	7%	7%	67%
Podcasts	7%	11%	9%	13%	61%
Newsletters	5%	9%	15%	17%	55%
Realtor Magazine	4%	9%	22%	21%	45%
Photofy	2%	2%	3%	4%	89%

** Less than 1 percent*

CHAPTER 5: Technology and REALTORS®

Exhibit 5-3 Frequency of Use of Business Software

(Percentage Distribution)

	DAILY OR NEARLY EVERY DAY	A FEW TIMES A WEEK	A FEW TIMES A MONTH	A FEW TIMES A YEAR	RARELY OR NEVER
Multiple listing	63%	16%	6%	7%	8%
Electronic contract and forms	39%	33%	9%	15%	4%
E-signature	33%	32%	12%	17%	7%
Contact management	32%	23%	8%	12%	25%
Document preparation	32%	33%	8%	14%	13%
Social media management tools	30%	19%	7%	12%	32%
Customer relationship management	27%	17%	7%	11%	38%
Transaction management	25%	22%	10%	12%	32%
Comparative market analysis	23%	38%	12%	22%	7%
Graphics or presentation	12%	20%	17%	18%	34%
Video	11%	16%	17%	17%	40%
Property management	8%	6%	9%	7%	71%
Loan analysis	5%	14%	13%	16%	53%

Exhibit 5-4 Preferred Method of Communication with Clients

(Percentage Distribution)

	CURRENT CLIENTS/CUSTOMERS	PAST CLIENTS/CUSTOMERS	POTENTIAL CLIENTS/CUSTOMERS	DO NOT USE
Text messaging	93%	61%	58%	2%
Telephone	90%	59%	62%	2%
E-mail	89%	70%	66%	1%
Instant messaging (IM)	36%	23%	23%	37%
Video chat	28%	12%	18%	51%
Postal mail	23%	39%	40%	30%

Exhibit 5-5 REALTOR'S® Firm Web Presence

(Percentage Distribution)

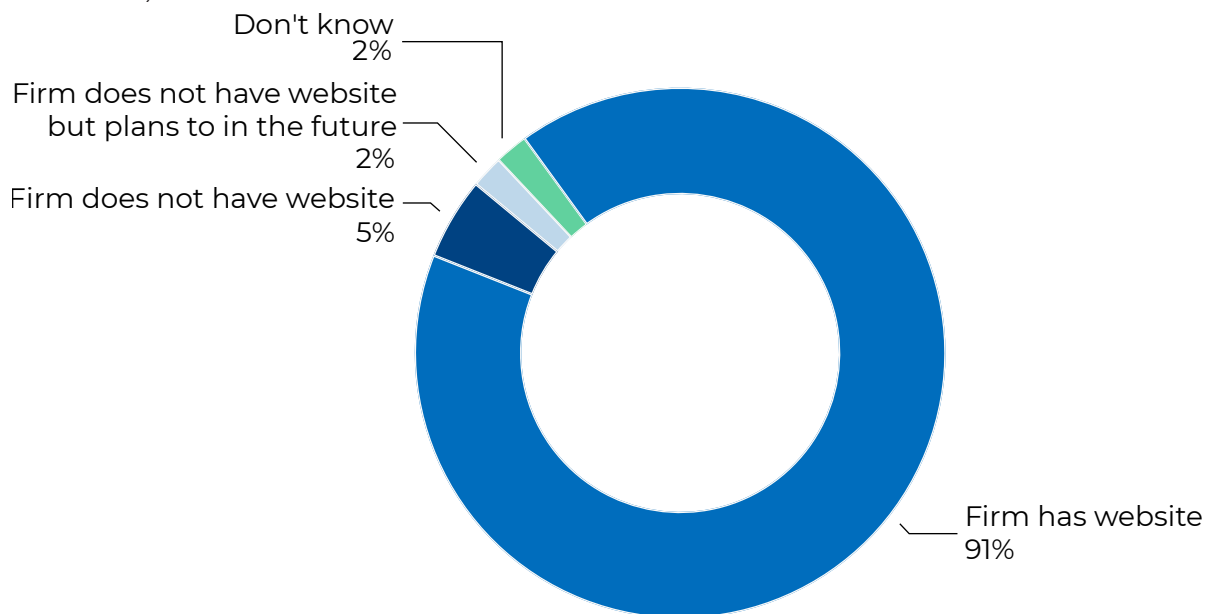


Exhibit 5-6 REALTORS® with Websites, by License and Function

(Percentage Distribution)

LICENSED AS

	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT
Have a website	69%	70%	69%
A website developed and/or maintained by REALTOR®	24%	31%	21%
A website provided by firm	45%	39%	48%
Do not have a website	31%	30%	31%
No website	21%	22%	20%
No website, but plan to have one in the future	10%	8%	11%

MAIN FUNCTION IN FIRM

	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Have a website	75%	67%	71%	74%	76%	70%	37%
A website developed and/or maintained by REALTOR®	44%	45%	24%	*	36%	21%	19%
A website provided by firm	31%	22%	47%	74%	40%	49%	18%
Do not have a website	25%	33%	29%	26%	25%	30%	63%
No website	21%	24%	21%	23%	22%	19%	61%
No website, but plan to have one in the future	4%	9%	8%	3%	3%	11%	2%

* Less than 1 percent

CHAPTER 5: Technology and REALTORS®

Exhibit 5-7 REALTORS® with Websites by Experience

(Percentage Distribution)

	2021 SURVEY	2010 SURVEY
Have a website	69%	70%
A website developed and/or maintained by REALTOR®	24%	26%
A website provided by firm	45%	44%
Do not have a website	31%	29%
No website	21%	20%
No website, but plan to have one in the future	10%	9%

Exhibit 5-8 Length of Time REALTORS® Have had a Website for Business Use

(Percent of Respondents with a Website)

	2021 SURVEY	2020 SURVEY
Less than one year	6%	5%
1 to 2 years	28%	27%
3 to 4 years	14%	13%
5 or more years	52%	55%
Median years	5	5



Exhibit 5-9 Information on REALTOR® Websites

(Percent of Respondents with a Website)

	BROKERAGE SPECIALISTS		
	ALL REALTORS®	RESIDENTIAL	COMMERCIAL
Own property listings	81%	86%	66%
Information about home buying and selling	69%	73%	29%
Link to firm's website	66%	65%	71%
Link to social media	43%	46%	39%
Mortgage or financial calculators	42%	45%	32%
Virtual tours	37%	40%	21%
Home valuation or Comparative Market Analysis tools	29%	33%	9%
Community information or demographics	24%	28%	7%
Appointment scheduler	23%	22%	17%
School reports	22%	25%	4%
Current mortgage rates	16%	17%	12%
Links to state and local government websites	14%	16%	8%
Links to real estate service providers	14%	15%	9%
Links to mortgage lenders' websites	13%	14%	12%
Chat Live	11%	12%	6%
Link to local association	8%	7%	13%
Link to National Association of REALTORS®	7%	6%	3%
Link to state association	5%	4%	9%
Link to commercial information exchange (CIE)	2%	1%	10%
Other	4%	4%	5%

Exhibit 5-10 Active Use of Social or Professional Networking Websites

(Percentage Distribution)

	PROFESSIONAL USE:	PERSONAL USE:
Facebook	74%	76%
LinkedIn	56%	21%
Instagram	44%	47%
YouTube	26%	33%
Twitter	19%	21%
Pinterest	9%	31%
Blog	6%	4%
Snapchat	4%	19%
ActiveRain	3%	2%
TikTok	3%	12%
Do not use social media	27%	28%

CHAPTER 5: Technology and REALTORS®

Exhibit 5-11 Use of Drones in Real Estate Business or Office

(Percentage Distribution)

Yes, personally use drones	6%
Yes, hire a professional to operate a drone for my business	36%
Yes, someone in office uses drones	14%
Not currently, but plan to in the future	12%
No, do not use drones	21%
Don't know	12%

Exhibit 5-12 Customer Inquiries Generated from Website, 2020

(Percentage Distribution)

	ALL REALTORS®		LICENSED AS	
	IN 2020	IN 2019	BROKER/ BROKER/ ASSOCIATE	SALES AGENT
None	54%	54%	45%	59%
1 to 5 inquiries	28%	29%	32%	26%
6 to 10 inquiries	6%	6%	7%	5%
11 to 20 inquiries	4%	4%	6%	3%
21 to 50 inquiries	4%	4%	5%	4%
51 to 100 inquiries	2%	2%	2%	1%
More than 100 inquiries	2%	2%	3%	1%
Median (inquiries)	0	0	1	0

	MAIN FUNCTION IN FIRM					
	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	29%	35%	51%	36%	35%	59%
1 to 5 inquiries	31%	34%	32%	19%	26%	27%
6 to 10 inquiries	6%	8%	6%	*	12%	5%
11 to 20 inquiries	3%	8%	5%	8%	10%	3%
21 to 50 inquiries	11%	7%	4%	21%	7%	3%
51 to 100 inquiries	7%	5%	1%	*	4%	1%
More than 100 inquiries	14%	3%	1%	16%	7%	1%
Median (inquiries)	2	2	0	5	3	0

* Less than 1 percent

Exhibit 5-13 Customer Inquiries Generated from Website by Amount Spent to Maintain, 2020
(Percentage Distribution)

AMOUNT SPENT TO MAINTAIN THE WEBSITE

	ALL REALTORS®	NONE	LESS THAN \$100	\$100 TO \$499	\$500 TO \$999	\$1,000 OR MORE
None	54%	69%	56%	49%	41%	24%
1 to 5 inquiries	28%	22%	31%	35%	32%	30%
6 to 10 inquiries	6%	4%	5%	6%	9%	12%
11 to 20 inquiries	4%	2%	3%	5%	5%	11%
21 to 50 inquiries	4%	1%	4%	3%	8%	12%
51 to 100 inquiries	2%	1%	1%	2%	2%	5%
More than 100 inquiries	2%	1%	1%	1%	2%	7%
Median (inquiries)	0	0	0	1	2	5

Exhibit 5-14 Business Generated from REALTOR® Website, 2020
(Percentage Distribution)

ALL REALTORS®

LICENSED AS

	IN 2020	IN 2019	BROKER/ BROKER ASSOCIATE	SALES AGENT
None	54%	53%	44%	59%
1% to 5%	25%	25%	28%	23%
6% to 10%	9%	11%	12%	8%
11% to 25%	7%	6%	9%	6%
26% to 50%	3%	3%	4%	3%
More than 50%	2%	2%	2%	2%
Median (percent of business)	0%	0%	2%	0%

MAIN FUNCTION IN FIRM

	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	26%	34%	48%	41%	30%	59%
1% to 5%	30%	29%	27%	24%	28%	24%
6% to 10%	16%	14%	13%	18%	15%	8%
11% to 25%	9%	15%	6%	5%	16%	6%
26% to 50%	15%	7%	4%	8%	4%	3%
More than 50%	4%	1%	1%	4%	8%	2%
Median (percent of business)	4%	3%	1%	3%	4%	0%

CHAPTER 5: Technology and REALTORS®

Exhibit 5-15 Business Generated from REALTOR® Website by Amount Spent to Maintain, 2020
(Percentage Distribution)

AMOUNT SPENT TO MAINTAIN THE WEBSITE

	ALL REALTORS®	NONE	LESS THAN \$100	\$100 TO \$499	\$500 TO \$999	\$1,000 OR MORE
None	54%	71%	55%	48%	40%	23%
1% to 5%	25%	19%	29%	29%	27%	27%
6% to 10%	9%	5%	8%	11%	12%	17%
11% to 25%	7%	3%	6%	7%	12%	19%
26% to 50%	3%	2%	2%	3%	5%	7%
More than 50%	2%	1%	1%	1%	4%	6%
Median (percent of business)	0%	0%	0%	1%	2%	5%

Exhibit 5-16 Business Generated from REALTOR® Social Media, 2020
(Percentage Distribution)

LICENSED AS

	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT
None	46%	42%	47%
1% to 5%	20%	20%	20%
6% to 10%	10%	12%	9%
11% to 25%	8%	10%	7%
26% to 50%	5%	5%	5%
More than 50%	4%	3%	4%
Median (percent of business)	2%	3%	2%

MAIN FUNCTION IN FIRM

	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
None	43%	39%	43%	25%	31%	47%
1% to 5%	20%	20%	20%	17%	20%	19%
6% to 10%	8%	13%	13%	19%	13%	10%
11% to 25%	2%	13%	9%	*	15%	7%
26% to 50%	13%	5%	4%	7%	6%	5%
More than 50%	3%	3%	2%	*	5%	4%
Median (percent of business)	2%	3%	2%	8%	5%	2%

* Less than 1 percent

CHAPTER 6:

Demographic Characteristics of REALTORS®

The typical REALTOR® was a 54-year-old white female who attended college and was a homeowner. While the median profile has not changed, REALTORS® come from a variety of demographic groups and career backgrounds. Most often, their previous career was in the sales or retail sector (15 percent) or in management, business, or finance (15 percent). REALTORS® often reflect the many age, ethnic, language, education, and income characteristics represented in their local communities.

The median gross income of REALTOR® households was \$116,700 in 2020—a slight decrease from \$121,500 in 2019 which is expected given the economic impacts of the COVID-19 pandemic. Household income of members is a reflection of the number of hours worked per week and whether real estate is their primary source of income. Eighty-two percent of members owned their primary residence, while some also owned vacation or commercial properties.

CHAPTER 6: Demographic Characteristics of REALTORS®

GENDER

Exhibits 6-1 through 6-3

Sixty-five percent of all REALTORS® were female in the 2021 report, up from 64 percent last year. However, among members who were over 60 years old, this percentage fell slightly to 62 percent. Among broker licensees, 61 percent were female, compared with 67 percent of sales agent licensees. Among part-time sales agents, 70 percent were female, while 65 percent of full-time sales agents were female.

AGE

Exhibits 6-4 through 6-6

The median age of REALTORS® was 54, down slightly from 55 last year. The median age held steady between 56 and 57 from 2011 to 2015. It dropped in age in 2016 and 2017, likely both from members retiring and to new younger entrants to the business. This year, 33 percent were over 60 years old and five percent were less than 30. Fourteen percent of members (up from 12 percent) who had two years or less experience were under 30 years of age.

EDUCATION

Exhibit 6-7

Overall, the level of education among REALTORS® exceeded that of the general public. Ninety-three percent of members had some post-secondary education, with 32 percent that completed a bachelor's degree as their highest level of educational attainment. Six percent of REALTORS® had some graduate school education, and 13 percent completed a graduate degree.

PRIOR FULL-TIME CAREERS OF REALTORS®

Exhibits 6-8 and 6-9

REALTORS® enter the profession with a variety of prior professional experiences. Most often, their previous career was in the sales or retail sector (15 percent), or in management, business, or finance (15 percent). Only five percent reported that real estate was their first career. Those with the most real estate experience, 16 years or more, remain most likely to have real estate as their first career at nine percent.

REAL ESTATE AS ONLY OCCUPATION

Exhibit 6-10

Real estate was the only occupation now and pre-COVID-19 for 64 percent of all REALTORS®. Three percent reported that real estate was their only occupation pre-COVID-19 and is not now, 11 percent had another income source pre-COVID-19 and now only work in real estate, and 22 percent reported that real estate has never been their only occupation. REALTORS® with more experience were most likely to indicate that real estate was their only current occupation.

MARITAL STATUS AND SIZE OF HOUSEHOLD

Exhibits 6-11 and 6-12

The marital status of REALTORS® has remained relatively unchanged from last year. Sixty-nine percent of REALTORS® were married, while 15 percent were divorced, and 11 percent were single or never married, consistent with last year. The typical REALTOR® household had two adults and no children. Younger REALTORS® more often had larger households; the median household size for REALTORS® aged 49 and younger was three.

RACE AND ETHNICITY, LANGUAGES, AND COUNTRY OF BIRTH

Exhibits 6-13 and 6-14, and Exhibits 6-22 and 6-23

Seventy-eight percent of REALTORS® were white, a slight shift from 80 percent last year. Hispanics/Latinos accounted for nine percent of REALTORS®, followed by Black/ African Americans (seven percent) and Asian/ Pacific Islanders (six percent). New members tended to be more diverse than experienced members. Among those who had two years or less of experience, 34 percent were minorities.

Eighty-two percent of REALTORS® reported they were fluent only in English, a share that has remained nearly flat since 2003 when the question was introduced. REALTORS® under 50 years of age were most likely to be fluent in another language. Spanish remains the most common second language that members were fluent in. Among all REALTORS®, 14 percent were born outside the U.S.

HOUSEHOLD INCOME

Exhibits 6-15 and 6-16

The median gross income of REALTOR® households was \$116,700 in 2020—a slight decrease from \$121,500 in 2019 which is to be expected with the economic impact of the COVID-19 pandemic. As experience increased, so did the typical REALTOR®'s gross household income. REALTORS® with 16 years or more of real estate experience had the highest median income of \$136,800 in 2020.

Household income of members is a reflection of the number of hours worked per week, and whether real estate is their primary source of income. Of those who worked 40 hours or more per week, 67 percent said real estate was their primary source of household income, compared with 27 percent of those who typically worked less than 40 hours per week. Those with more experience in real estate also were more likely than less experienced REALTORS® to indicate that real estate was their primary source of household income.

HOMEOWNERSHIP AND REAL ESTATE INVESTMENTS

Exhibits 6-17 through 6-19

Eighty-two percent of REALTORS® owned their primary residence. The percentage of REALTORS® who owned their home increased as age increased. Members 39 years old and younger had a lower level of homeownership at 62 percent, compared with a homeownership rate of 89 percent for REALTORS® aged 60 or older.

In addition to their primary residences, REALTORS® often owned other properties. Among the 37 percent that owned a property that was not their primary residence, 27 percent reported that they owned one or more vacation homes, while 70 percent noted that they owned other residential properties for investment. Nineteen percent owned at least one commercial property.

CIVIC ENGAGEMENT, COMMUNITY VOLUNTEERING, AND MILITARY SERVICE

Exhibit 6-20, 6-21, and 6-24

REALTORS® understand the importance of voting. Ninety-five percent reported they were registered to vote, and 92 percent voted in the last national election while 85 percent voted in their local election.

Sixty-six percent of members reported volunteering in their community. Volunteering was most common among members aged 40 to 49 years.

Twelve percent of members were veterans and one percent were active-duty service members.

“ REALTORS® enter the profession with a variety of prior professional experiences. Most often, their previous career was in the sales or retail sector (15 percent), or in management, business, or finance (15 percent). Only five percent reported that real estate was their first career.”

CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6-1 Gender of REALTORS®, by Age

(Percentage Distribution)

	AGE				
	ALL REALTORS®	39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
Male	33%	33%	32%	31%	37%
Female	65%	65%	67%	68%	62%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	2%	1%	1%	1%

* Less than 1 percent

Exhibit 6-2 Gender of REALTORS®, by Experience

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
ALL REALTORS®					
Male	33%	32%	31%	32%	34%
Female	65%	66%	66%	66%	64%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	2%	1%	2%
BROKERS/BROKER ASSOCIATES					
Male	37%	35%	35%	33%	39%
Female	61%	63%	63%	65%	59%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	2%	1%	2%
SALES AGENTS: WORK 40+ HOURS					
Male	33%	36%	32%	35%	28%
Female	65%	62%	65%	62%	69%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	3%	2%	2%
SALES AGENTS: WORK LESS THAN 40 HOURS					
Male	28%	28%	29%	29%	27%
Female	70%	70%	69%	70%	71%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	2%	2%	1%	2%

* Less than 1 percent

Exhibit 6-3 Gender of REALTORS®, by Function

(Percentage Distribution)

LICENSED AS

	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT
Male	33%	37%	31%
Female	65%	61%	67%
Non-binary/third gender	*	*	*
Prefer to self-describe	*	*	*
Prefer not to say	2%	2%	2%

MAIN FUNCTION IN FIRM

	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Male	57%	46%	33%	19%	34%	31%	61%
Female	43%	52%	65%	79%	64%	67%	37%
Non-binary/third gender	*	*	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*	*	*
Prefer not to say	*	1%	1%	2%	2%	2%	2%

* Less than 1 percent



CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6-4 Age of REALTORS®, 1999-2021

(Percentage Distribution)

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012
Under 30 years	4%	4%	5%	5%	5%	5%	4%	4%	3%	2%
30 to 34 years	5%	6%	6%	6%	6%	6%	4%	5%	4%	4%
35 to 39 years	9%	9%	9%	8%	8%	8%	7%	6%	5%	5%
40 to 44 years	12%	12%	13%	12%	12%	10%	9%	8%	9%	9%
45 to 49 years	15%	14%	12%	13%	14%	13%	12%	12%	11%	11%
50 to 54 years	17%	18%	16%	16%	16%	15%	16%	15%	15%	15%
55 to 59 years	15%	16%	15%	16%	16%	16%	15%	16%	16%	16%
60 to 64 years	11%	10%	12%	12%	13%	14%	15%	16%	16%	16%
65 years and over	13%	12%	12%	13%	12%	14%	17%	17%	22%	22%
Median age	52	52	51	52	51	52	54	54	56	56

	2013	2014	2015	2016	2017	2018	2019	2020	2021
Under 30 years	2%	3%	2%	5%	4%	5%	4%	4%	5%
30 to 34 years	4%	4%	4%	6%	6%	6%	6%	5%	5%
35 to 39 years	5%	5%	5%	8%	8%	7%	8%	8%	8%
40 to 44 years	8%	7%	7%	10%	9%	8%	9%	9%	10%
45 to 49 years	10%	10%	10%	12%	12%	11%	11%	10%	10%
50 to 54 years	13%	16%	15%	15%	15%	15%	15%	14%	14%
55 to 59 years	17%	16%	16%	15%	15%	16%	16%	16%	15%
60 to 64 years	16%	16%	16%	14%	13%	13%	14%	13%	13%
65 years and over	25%	24%	25%	16%	17%	20%	19%	21%	20%
Median age	57	56	57	53	53	54	54	55	54

Exhibit 6-5 Age of REALTORS®, by Function

(Percentage Distribution)

LICENSED AS

	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT
Under 30 years	5%	3%	6%
30 to 34 years	5%	3%	6%
35 to 39 years	8%	6%	9%
40 to 44 years	10%	7%	11%
45 to 49 years	10%	9%	10%
50 to 54 years	14%	13%	14%
55 to 59 years	15%	16%	15%
60 to 64 years	13%	14%	12%
65 years and over	20%	28%	16%
Median age	54	57	52

MAIN FUNCTION IN FIRM

	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Under 30 years	*	1%	4%	2%	2%	5%	*
30 to 34 years	*	1%	4%	4%	2%	6%	1%
35 to 39 years	1%	5%	7%	8%	7%	9%	1%
40 to 44 years	*	5%	9%	1%	9%	10%	8%
45 to 49 years	12%	9%	9%	8%	11%	10%	11%
50 to 54 years	12%	15%	13%	25%	19%	14%	16%
55 to 59 years	19%	19%	16%	7%	13%	15%	14%
60 to 64 years	10%	15%	15%	22%	15%	13%	13%
65 years and over	46%	31%	24%	24%	22%	18%	36%
Median age	63	58	56	58	55	53	59

* Less than 1 percent

CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6-6 Age of REALTORS®, by Real Estate Experience

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Under 30 years	5%	14%	4%	1%	*
30 to 34 years	5%	11%	9%	4%	*
35 to 39 years	8%	14%	15%	8%	1%
40 to 44 years	10%	14%	14%	10%	3%
45 to 49 years	10%	12%	15%	11%	5%
50 to 54 years	14%	14%	15%	17%	12%
55 to 59 years	15%	12%	14%	19%	16%
60 to 64 years	13%	6%	8%	16%	19%
65 years and over	20%	3%	6%	16%	44%
Median age	54	44	47	55	63

* Less than 1 percent

Exhibit 6-7 Formal Education of REALTORS®

(Percentage Distribution)

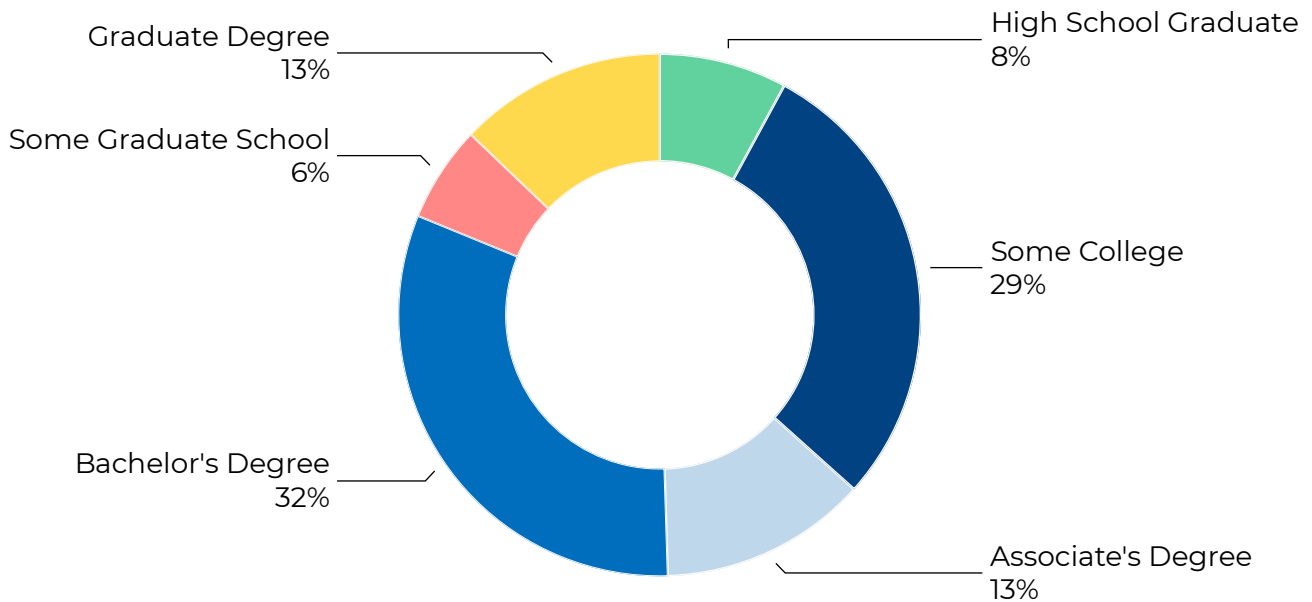
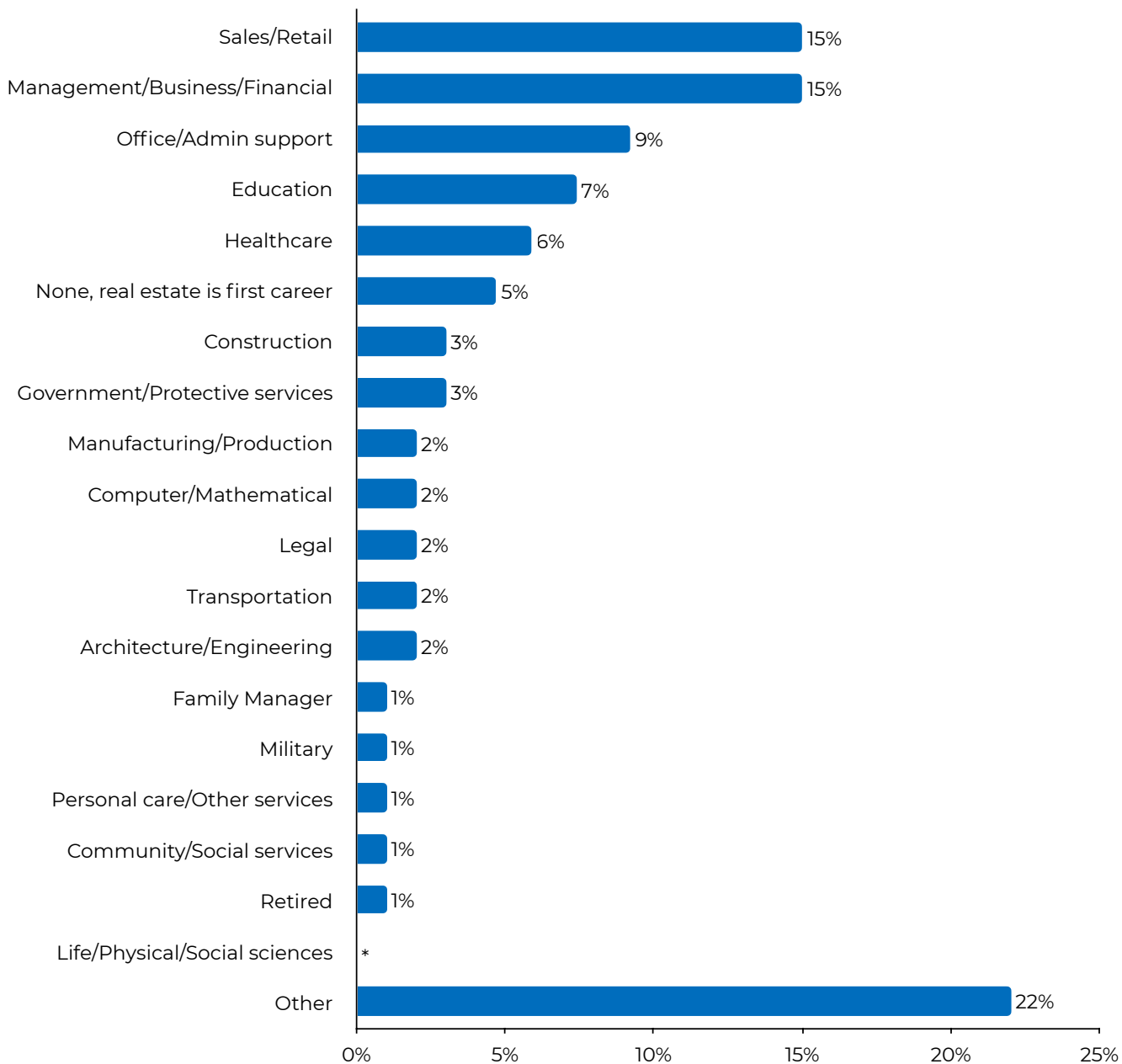


Exhibit 6–8 Prior Full-Time Careers of REALTORS®

(Percentage Distribution)



* Less than 1 percent

CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6–9 Prior Full-Time Career of REALTORS®, by Real Estate Experience

(Percentage Distribution)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Sales/Retail	15%	17%	14%	16%	15%
Management/Business/Financial	15%	14%	15%	16%	14%
Office/Admin support	9%	8%	9%	9%	10%
Education	7%	8%	9%	7%	6%
Healthcare	6%	9%	6%	5%	4%
None, real estate is first career	5%	2%	1%	4%	9%
Construction	3%	3%	3%	3%	3%
Government/Protective services	3%	3%	3%	2%	2%
Manufacturing/Production	2%	2%	2%	2%	3%
Computer/Mathematical	2%	2%	2%	3%	2%
Legal	2%	2%	3%	2%	2%
Transportation	2%	2%	2%	2%	1%
Architecture/Engineering	2%	1%	2%	2%	1%
Family Manager	1%	1%	1%	2%	1%
Military	1%	1%	1%	1%	1%
Personal care/Other services	1%	1%	2%	1%	1%
Community/Social services	1%	1%	1%	1%	1%
Retired	1%	1%	1%	1%	1%
Life/Physical/Social sciences	*	*	1%	*	*
Other	22%	21%	22%	21%	22%

* Less than 1 percent

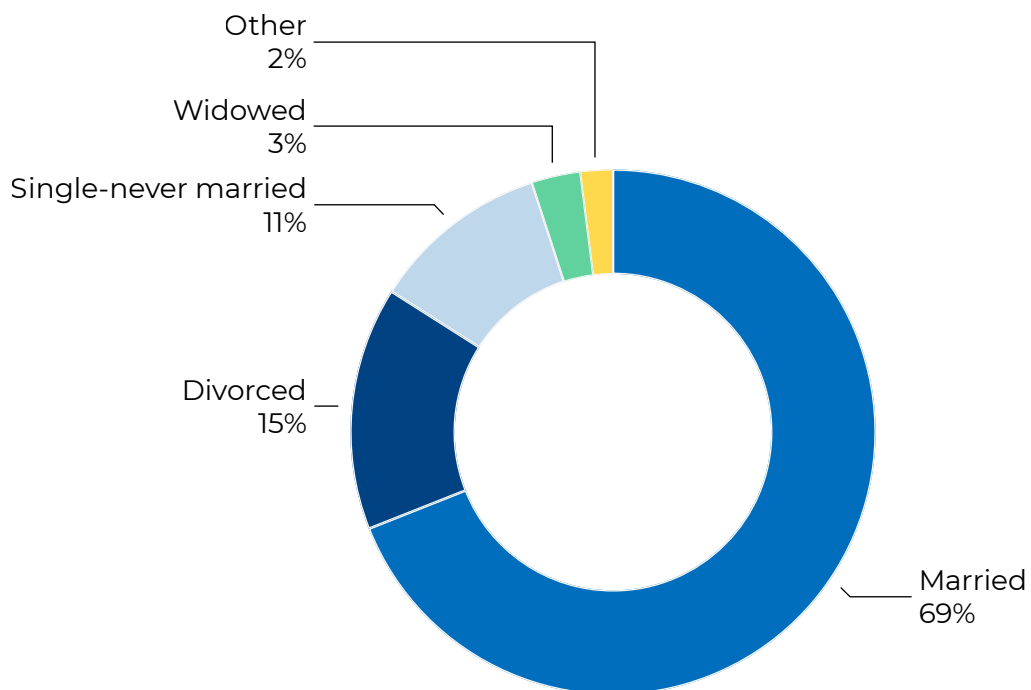
Exhibit 6-10 Real Estate is Only Occupation

(Percent "Yes")

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Yes, now and pre-COVID-19	64%	34%	62%	75%	81%
Yes, now is, had another source pre-COVID-19	11%	26%	7%	6%	4%
Was pre-COVID-19, is not now	3%	3%	4%	2%	3%
No, has never been	22%	36%	27%	17%	13%

Exhibit 6-11 Marital Status of REALTORS®

(Percentage Distribution)



CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6-12 Size of REALTOR® Households, by Age

(Percentage Distribution)

	AGE				
	ALL REALTORS®	39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
1 adult	21%	15%	18%	23%	24%
2 adults	60%	70%	60%	52%	61%
3 adults	13%	8%	16%	17%	11%
4 adults	5%	5%	5%	7%	3%
5 or more adults	2%	2%	1%	2%	1%
Median (adults)	2	2	2	2	2
0 children	67%	39%	34%	74%	95%
1 child	14%	20%	25%	16%	3%
2 children	12%	24%	27%	8%	2%
3 children	5%	12%	9%	2%	*
4 or more children	2%	5%	5%	*	*
Median (children)	0	1	1	0	0

* Less than 1 percent

Exhibit 6-13 Racial and Ethnic Distribution of REALTORS®, by Real Estate Experience

(Percentage of Respondents)

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
White	78%	71%	75%	79%	83%
Hispanic/Latino	9%	13%	11%	9%	6%
Black/African American	7%	10%	8%	5%	5%
Asian/Pacific Islander	6%	7%	7%	6%	4%
American Indian/Eskimo/Aleut	1%	1%	2%	1%	1%
Other	3%	3%	2%	3%	3%

Note: Respondent could choose more than one racial or ethnic category.

Exhibit 6-14 Racial and Ethnic Distribution of REALTORS®, by Age

(Percentage of Respondents)

	AGE				
	ALL REALTORS®	39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
White	78%	71%	70%	78%	86%
Hispanic/Latino	9%	14%	15%	9%	4%
Black/African American	7%	9%	8%	7%	4%
Asian/Pacific Islander	6%	7%	8%	5%	5%
American Indian/Eskimo/Aleut	1%	2%	1%	1%	1%
Other	3%	2%	3%	4%	2%

Note: Respondent could choose more than one racial or ethnic category.

Exhibit 6-15 Gross Household Income of REALTORS®, by Real Estate Experience, 2020

(Percentage Distribution)

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	BROKERS/ BROKER ASSOCIATES	SALES AGENTS	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Less than \$10,000	3%	1%	3%	6%	2%	2%	1%
\$10,000 to \$24,999	4%	3%	4%	7%	3%	2%	2%
\$25,000 to \$34,999	4%	3%	4%	7%	4%	3%	2%
\$35,000 to \$49,999	7%	5%	8%	9%	8%	6%	6%
\$50,000 to \$74,999	12%	11%	13%	17%	11%	10%	12%
\$75,000 to \$99,999	14%	12%	14%	13%	16%	13%	13%
\$100,000 to \$149,999	21%	20%	21%	20%	22%	22%	19%
\$150,000 to \$199,999	13%	14%	13%	11%	14%	15%	14%
\$200,000 to \$249,999	9%	11%	8%	6%	8%	11%	12%
\$250,000 or more	14%	19%	12%	6%	13%	17%	18%
Median	\$116,700	\$137,500	\$109,500	\$82,700	\$113,600	\$131,800	\$136,800

Exhibit 6-16 Real Estate Is Primary Source of Income for Household

(Percent "Yes")

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	BROKERS/ BROKER ASSOCIATES	SALES AGENTS	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
All REALTORS®	46%	55%	41%	29%	39%	51%	58%
Work less than 40 hours per week	27%	32%	24%	16%	24%	29%	38%
Work 40 hours or more per week	67%	72%	63%	52%	58%	70%	76%

CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6-17 Homeownership of REALTORS®, by Age

(Percent "Own Primary Residence")

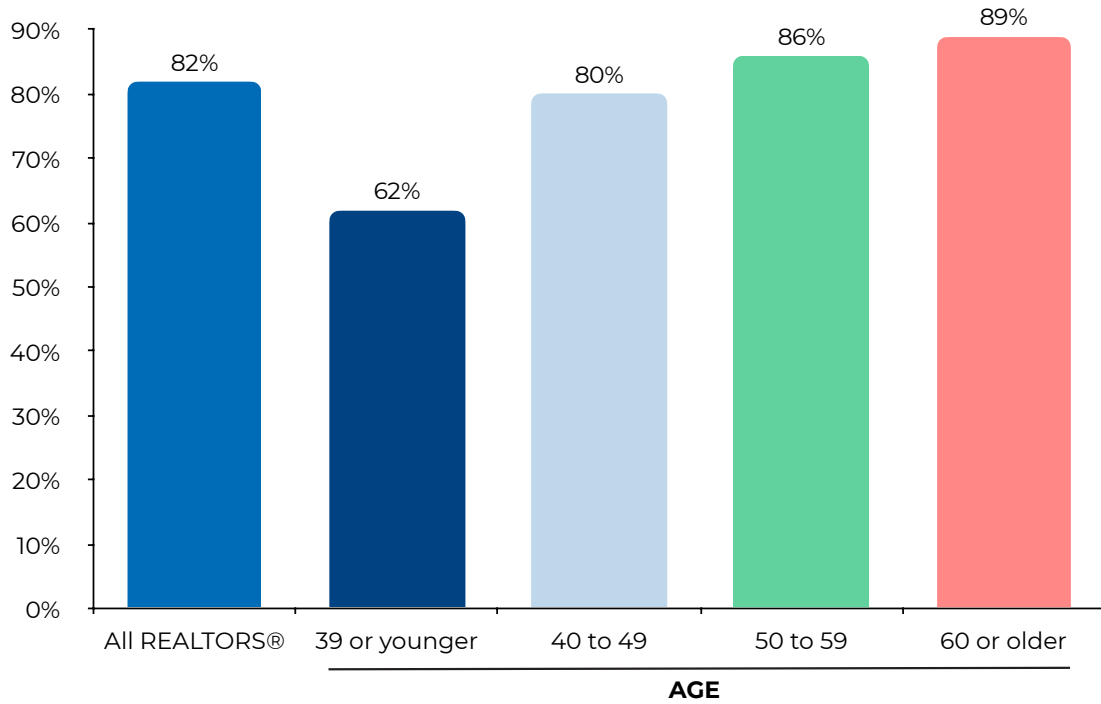


Exhibit 6-18 Own Secondary Property

(Percentage Distribution)

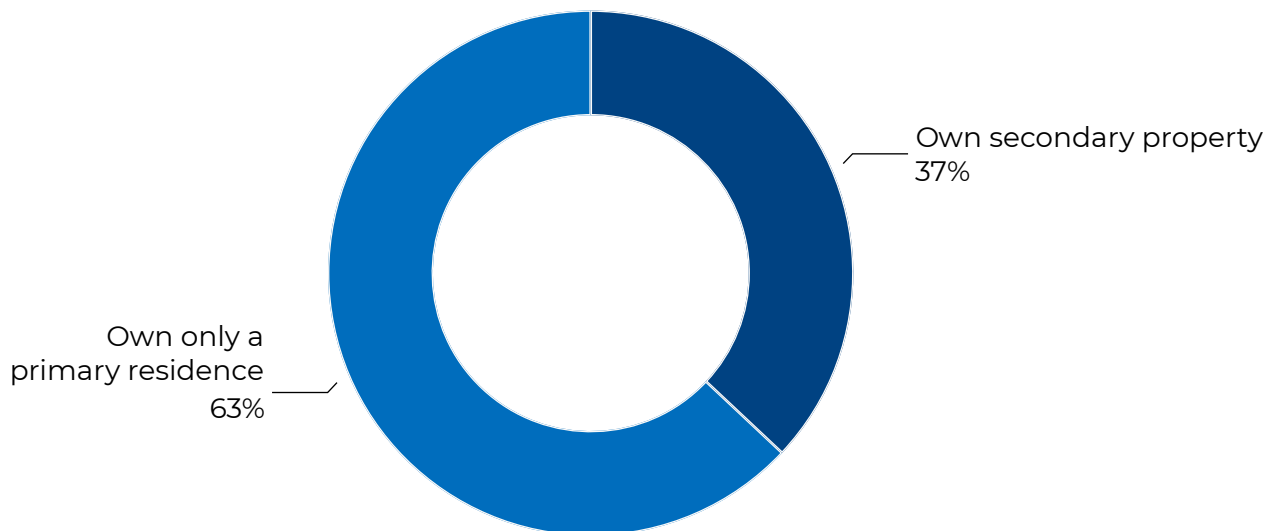


Exhibit 6–19 Real Estate Investments of REALTORS®

(Percentage Distribution)

ALL REALTORS®	
VACATION HOMES	
None	73%
One	24%
Two	3%
Three or more	*
RESIDENTIAL PROPERTIES (EXCEPT PRIMARY RESIDENCE AND VACATION HOMES)	
None	30%
One	33%
Two	14%
Three or more	23%
COMMERCIAL PROPERTIES	
None	81%
One	12%
Two	2%
Three or more	5%

* Less than 1 percent

Exhibit 6–20 Voting Pattern of REALTORS®

(Percent “Yes”)

Registered to vote	95%
Voted in last national election	92%
Voted in last local election	85%

CHAPTER 6: Demographic Characteristics of REALTORS®

Exhibit 6–21 Volunteers in Community, by Age

(Percentage Distribution)

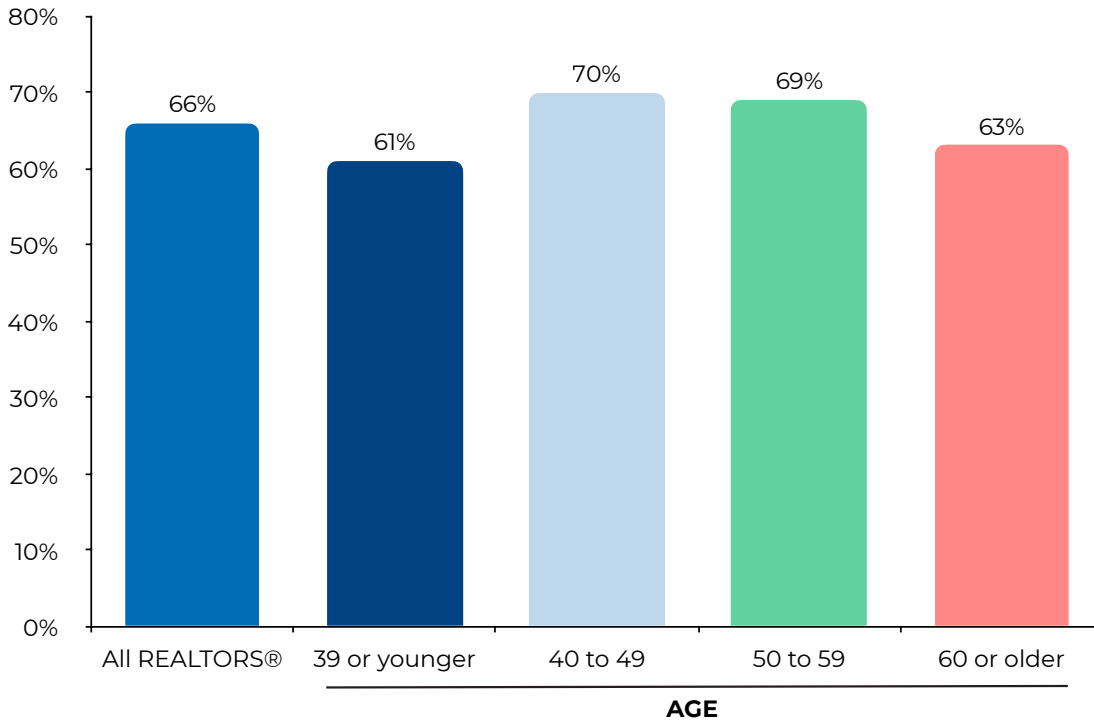


Exhibit 6–22 Language Fluency of REALTORS®, by Age

(Percentage Distribution)

	AGE				
	ALL REALTORS®	39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
Fluent only in English	82%	77%	77%	82%	87%
Fluent in other languages	18%	23%	23%	18%	13%
FLUENT IN					
Spanish	47%				
French	7%				
Chinese (includes Mandarin)	6%				
Italian	3%				
Arabic	3%				

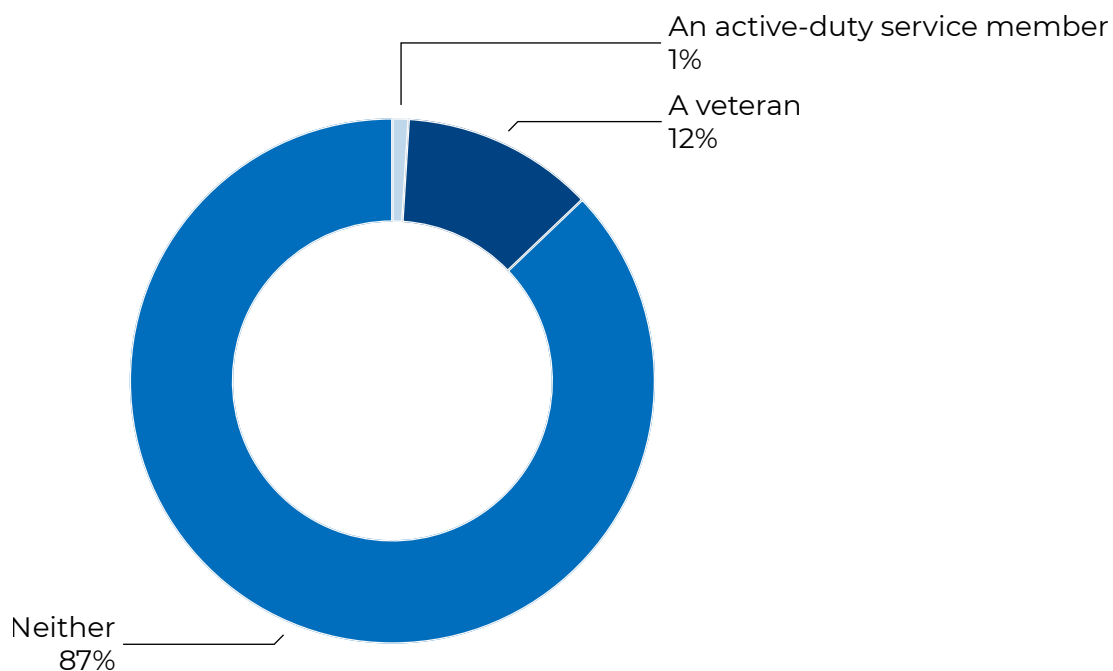
Exhibit 6–23 Country of Birth of REALTORS®, by Age

(Percentage Distribution)

	AGE				
	ALL REALTORS®	39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
U.S.	86%	86%	81%	86%	89%
Outside U.S.	14%	14%	19%	14%	11%

Exhibit 6–24 Self or Spouse/Partner Is Active Military or Veteran

(Percentage Distribution)





METHODOLOGY

In March 2021, NAR e-mailed a 93-question survey to a random sample of 161,155 REALTORS®. Using this method, a total of 10,643 responses were received. The survey had an adjusted response rate of 6.6 percent. The confidence interval at a 95 percent level of confidence is +/- 0.95 percent based on a population of 1.4 million members.

Survey responses were weighted to be representative of state level NAR membership. Information about compensation, earnings, sales volume and number of transactions is characteristics of calendar year 2020, while all other data are representative of member characteristics in early 2021.

The NATIONAL ASSOCIATION OF REALTORS® is committed to equal opportunity in the real estate industry. In accordance with this commitment, racial and ethnic information was collected and is included in this report.

Where relevant, REALTOR® information in subgroups based on the license held by members of NAR: a broker, broker-associate or sales agent license. The term “broker” refers to REALTORS® holding a broker or broker associate license unless otherwise noted. In some cases, information is presented by REALTORS® main function within their firm or their real estate specialty regardless of the type of license held.

The primary measure of central tendency used throughout this report is the median, the middle point in the distribution of responses to a particular question or, equivalently, the point at which half of the responses are above and below a particular value. Data may not be comparable to previous *Member Profile* publications due to changes in questionnaire design.



2021 MEMBER PROFILE

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- Exhibit 1-2 Specialty and Main Function of REALTORS®
- Exhibit 1-3 Primary Business Specialty of Broker/Broker Associate Licensees, 1999–2021
- Exhibit 1-4 Primary Business Specialty of Sales Agent Licensees, 1999–2021
- Exhibit 1-5 Secondary Business Specialty of REALTORS®
- Exhibit 1-6 Real Estate Experience of REALTORS®, by Main Function
- Exhibit 1-7 Number of Personal Assistants
- Exhibit 1-8 Number of Personal Assistants, by Years of Real Estate Experience
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- Exhibit 2-2 Appraisal: Number of Properties Appraised, 2020
- Exhibit 2-3 Appraisal: Other Real Estate Activities of Appraisal Specialists
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- Exhibit 2-5 Brokerage: Listings Sold, 2020
- Exhibit 2-6 Brokerage: Number of Transaction Sides or Commercial Deals, 2020
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- Exhibit 2-11 Brokerage: Sales Volume, 2020
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- Exhibit 3-6 Administrative Expenses, 2020
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- Exhibit 3-8 Marketing of Services Expenses, 2020
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2021 MEMBER PROFILE

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- Exhibit 6-22 Language Fluency of REALTORS®, by Age
- Exhibit 6-23 Country of Birth of REALTORS®, by Age
- Exhibit 6-24 Self or Spouse/Partner is Active Military or Veteran



The National Association of REALTORS® is America's largest trade association, representing more than 1.4 million members, including NAR's institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

Working for America's property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

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