

---

# **2020 Member Profile Texas REALTORS® Report**

Prepared for:  
Texas REALTORS®

Prepared by:  
NATIONAL ASSOCIATION OF REALTORS®  
Research Division

August 2020

---



# 2020 Member Profile Texas Report

## Table of Contents

Introduction.....	3
Highlights .....	5
Methodology.....	8

Report Prepared by:	Jessica Lautz 202-383-1155	Brandi Snowden 202-383-1048	Matt Christopherson 202-383-1022	Sidnee Holmes 202-383-1017
------------------------	-------------------------------	--------------------------------	--	-------------------------------

# 2020 Member Profile

## Texas Report

### Introduction

The *2020 Member Profile* is being released during an unprecedented time globally. While currently the world is undergoing transformation from the coronavirus, real estate is changing and evolving. REALTORS® quickly pivoted adapting their business practices and interactions with clients. However, the survey research that was conducted for this report was conducted before the virus was impacting real estate. Regardless of the timeframe, the real estate industry remains a dynamic industry full of entrepreneurs.

Real estate has a constant churn as many seek to enter the industry annually, but many jump out realizing this was not the career path for them. In 2019, the rise in new members the National Association of REALTORS® witnessed in the last several years has largely leveled out. While membership grew from 1.23 million in 2016 to 1.36 in 2018, as of June 2020 membership has remained steady at 1.40 million.

However, there is a constant churn of about 15 percent of members annually. The median years of experience in real estate increased to nine years from eight in last year's report. Those with two years or less experience decreased to 24 percent from 27 percent. While those with 25 years or more experience increased to 17 percent from 15 percent. Despite the churn, looking forward, 80 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. For the seventh year in a row, the difficulty finding the right property has been the most cited reason limiting potential clients. Impacted by limited inventory, the typical number of transactions was 12 in 2019, an increase from the previous year. With rising home prices in 2019, sales volume increased from \$1.9 million to \$2.3 million in 2019. Data from the *Profile of Home Buyers and Sellers* shows that recent buyers rely on agents not only to purchase an existing home, but 62 percent of buyers of newly built home use agents to represent them—new homes typically come at a higher price point, which has further risen the sales volume of members.

The median gross income of REALTORS® was \$49,700 in 2019 up from \$41,800 in 2018. New members entering the field can be seen with the differences in income by experience, function, and hours worked per week. Fifty-six percent of members who have two years or less experience made less than \$10,000 in 2019 compared to 41 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 \$86,500— compared to REALTORS® with 2 years or less experience that had a median gross income of \$8,900.

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 64 percent—up from 57 percent in 2010. The median age of REALTORS® was 55 in the 2019 survey, the same as last year.

As the industry continues to evolve, this year's report contains a new chapter that is devoted to technology. 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.

# 2020 Member Profile

## Texas Report

### Highlights

#### Business Characteristics of REALTORS®

- Sixty-five percent of REALTORS® were licensed sales agents, 22 percent held broker licenses, and 15 percent held broker associate licenses. In Texas, 82 percent of REALTORS® were licensed sales agents, 13 percent held broker licenses, and six percent held broker associate licenses.
- The typical REALTOR® had nine years of experience, up from eight last year. In Texas, the typical REALTOR® had six years of experience.
- Sixteen percent of members had at least one personal assistant. In Texas, 17 percent operate with at least one assistant.
- Eighty percent of REALTORS® were very certain they would remain active as a real estate professional for two more years. In Texas, 84 percent of members report they are certain they will remain active for two more years.

#### Business Activity of REALTORS®

- In 2019, the typical agent had 12 transactions, up from 11 transactions in the 2018 report. In Texas, agents also had 12 transactions typically.
- The median sales volume for brokerage specialists increased to \$2.3 million in 2019 from \$1.9 million in 2018. In Texas, the typical sales volume was \$1.8 million in 2019.
- For the seventh year in a row, difficulty finding the right property surpassed difficulty in obtaining mortgage financing as the most cited reason limiting potential clients. In Texas, difficulty finding the right property was also the most cited reason.
- The typical property manager managed 35 properties in 2019, down from 47 properties in 2018. In Texas, the typical property manager managed 65 properties.
- Most REALTORS® worked 36 hours per week in 2018, up slightly from 35 hours last year. In Texas, most REALTORS® worked 40 hours per week.
- The typical REALTOR® earned 15 percent of their business from repeat clients and customers and 20 percent through referrals from past clients and customers. In Texas, 15 percent of business came from repeat business and 19 percent through referrals from past clients.

#### Income and Expenses of REALTORS®

- In 2019, 37 percent of REALTORS® were compensated under a fixed commission split (under 100 percent), followed by 22 percent with a graduated commission split (increases with productivity). In Texas, 28 percent of respondents were compensated under a fixed commission split (under 100%); 25 percent were compensated under a capped commission split.

- The median gross income of REALTORS® was \$49,700 in 2019, an increase from \$41,800 in 2018. The median gross income for REALTORS® in Texas was \$50,000.
- REALTORS® with 16 years or more experience had a median gross income of \$86,500—up from \$71,000 in 2018— compared to REALTORS® with two years or less experience that had a median gross income of \$8,900—a slight decrease from \$9,300. In Texas, members with 16 or more years of experience had a median gross income of \$76,800 and those with less than two years had an income of \$8,900.
- The median business expenses were \$6,290, up from \$4,600 in 2018. In Texas, the typical business expenses were \$6,880.
- The largest expense category for most REALTORS® remains vehicle expenses, which was similar to last year at \$1,400. In Texas, the largest single expense category was also vehicle expenses, which was \$1,500.
- REALTORS® spent a median of \$70 to maintain a website in 2019, compared to \$65 in 2018. REALTORS® in Texas spent a median of \$90 to maintain a website.

#### **Office and Firm Affiliation of REALTORS®**

- Fifty-two percent of REALTORS® were affiliated with an independent company. This number was 55 percent of members in Texas.
- Eighty-seven percent of members were independent contractors at their firms. In Texas, that share is also 87 percent.
- The median tenure for REALTORS® with their current firm was four years again, the same as last year. The median tenure for Texas members was three years.
- Ten percent of REALTORS® worked for a firm that was bought or merged in the past two years. In Texas, this number was 11 percent.

#### **Technology and REALTORS®**

- Fifty-five percent of REALTORS® reported having a website for at least five years, and have had a website for a median of five years. In Texas, 48 percent of REALTORS® reported having a website for at least five years, with a median of four years.
- Seventy-six percent of members were on Facebook and 60 percent on LinkedIn for professional use. In Texas, 80 percent of members are on Facebook and 62 percent on LinkedIn for professional use.
- The most common information found on REALTOR® websites, among all REALTORS®, was the member's own listings and home buying and selling information. The same is true in Texas.

#### **Demographic Characteristics of REALTORS®**

- The typical REALTOR® was a 55-year-old white female who attended college and was a homeowner. The typical REALTOR® in Texas was 53 years old and 67 percent attended college.
- Sixty-four percent of all REALTORS® were female, down from 67 percent last year. In Texas, 62 percent of members were female.

- Seventeen percent of REALTORS® had a previous career in management, business, or finance, and 17 percent in sales or retail. Only five percent of REALTORS® reported real estate was their first career. In Texas, 19 percent had a previous career in management, business, or the financial sector, and 15 percent in sales or retail. Five percent in Texas reported real estate was their first career.
- Seventy-three percent of REALTORS® said that real estate was their only occupation, and that number jumped to 84 percent among members with 16 or more years of experience. Seventy-three percent in Texas reported real estate was their only occupation.
- The majority of REALTORS®—83 percent—own their primary residence. Eighty-three percent of REALTORS® own their primary residence in Texas.

## Methodology

In March 2020, NAR e-mailed a 93-question survey to a random sample of 169,038 REALTORS®. Using this method, a total of 12,464 responses were received. The survey had an adjusted response rate of 7.4 percent. The confidence interval at a 95 percent level of confidence is +/- 0.87 percent based on a population of 1.4 million members. In Texas a random sample of 15,812 members were sent the survey, 832 members took the survey. Texas had a response rate of 5.3 percent.

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 2019, while all other data are representative of member characteristics in early 2020.

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.



## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-1	REALTORS® BY TYPE OF LICENSE
Exhibit 1-2	SPECIALTY AND MAIN FUNCTION OF REALTORS®
Exhibit 1-3	PRIMARY BUSINESS SPECIALTY OF BROKER/BROKER ASSOCIATE LICENSEES, 1999-2020
Exhibit 1-4	PRIMARY BUSINESS SPECIALTY OF SALES AGENT LICENSEES, 1999-2020
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
Exhibit 1-9	TASKS PERFORMED BY PERSONAL ASSISTANTS
Exhibit 1-10	CHARACTERISTICS OF PERSONAL ASSISTANTS
Exhibit 1-11	RELOCATION ACTIVITY OF REALTORS®
Exhibit 1-12	WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-1

## REALTORS® BY TYPE OF LICENSE

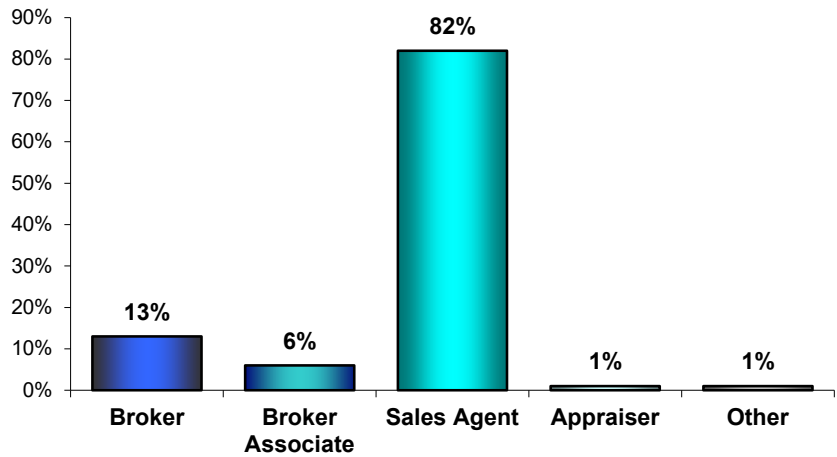
(Percent of Respondents)

Number of Total Respondents = 832

### Texas

Broker	13%
Broker Associate	6%
Sales Agent	82%
Appraiser	1%
Other	1%

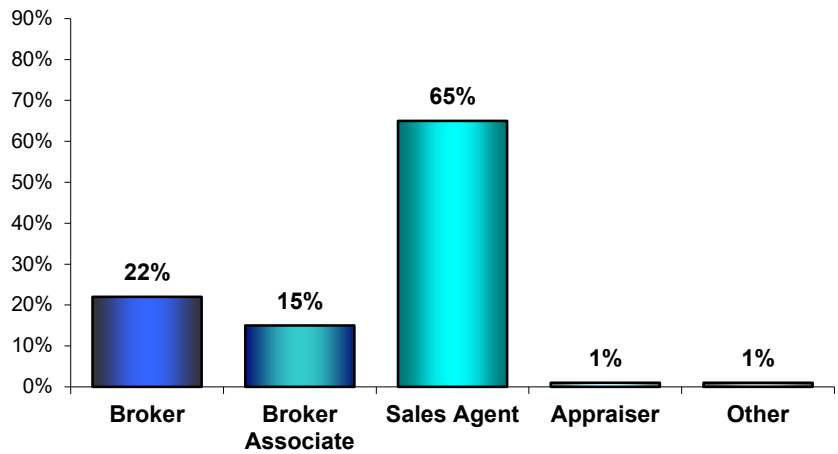
### REALTORS® BY TYPE OF LICENSE



### U.S.

Broker	22%
Broker Associate	15%
Sales Agent	65%
Appraiser	1%
Other	1%

### REALTORS® BY TYPE OF LICENSE



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-2

**SPECIALTY AND MAIN FUNCTION OF REALTORS®**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS			
		Broker	Broker Associate	Sales Agent	Appraiser
<b>Primary Real Estate Specialty</b>					
Residential brokerage	72%	78%	98%	70%	*
Commercial brokerage	3	7	*	3	*
Residential appraisal	1	1	*	*	75
Commercial appraisal	*	*	*	*	*
Relocation	3	1	*	4	*
Property management	5	10	*	4	*
Counseling	2	*	*	2	25
Land/Development	1	*	*	1	*
Other specialties	13	3	3	15	*
<b>Main Function</b>					
Broker-owner (with selling)	10%	71%	3%	*	*
Broker-owner (without selling)	1	7	*	*	*
Associate broker	4	9	40	1	*
Manager	2	1	8	2	*
Sales agent	78	5	50	92	*
Appraiser	1	2	*	*	100
Other	4	6	*	4	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS			
	2020 Survey	2019 Survey	Broker	Broker Associate	Sales Agent	Appraiser
<b>Primary Real Estate Specialty</b>						
Residential brokerage	73%	71%	82%	86%	68%	5%
Commercial brokerage	2	2	4	2	2	*
Residential appraisal	1	2	1	*	1	80
Commercial appraisal	*	*	*	*	*	10
Relocation	3	4	1	2	4	*
Property management	4	4	6	3	3	*
Counseling	2	1	1	1	2	4
Land/Development	1	1	1	1	1	*
Other specialties	13	15	3	4	18	2
<b>Main Function</b>						
Broker-owner (with selling)	10%	10%	45%	2%	1%	*
Broker-owner (without selling)	1	1	4	*	*	*
Associate broker	11	10	16	50	1	*
Manager	3	3	7	5	2	3
Sales agent	71	72	24	41	94	6
Appraiser	1	1	1	*	*	91
Other	3	4	4	2	3	*

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-3

**PRIMARY BUSINESS SPECIALTY OF BROKER/BROKER ASSOCIATE LICENSEES, 1999-2020**  
(Percentage Distribution)

**Texas**

	2020
<b>Residential brokerage</b>	83%
<b>Commercial brokerage</b>	5
<b>Land/Development</b>	*
<b>Relocation</b>	1
<b>Counseling</b>	*
<b>Appraising</b>	1
<b>Property management</b>	7
<b>International</b>	*
<b>Other</b>	3

\* Less than 1 percent

**U.S.**

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Residential brokerage</b>	75%	76%	81%	76%	79%	79%	80%	79%	78%	75%	81%	77%	79%	84%	82%	82%	83%	83%
<b>Commercial brokerage</b>	6	6	3	4	5	6	6	7	6	4	3	5	5	3	4	3	2	3
<b>Land/Development</b>	4	3	1	3	3	1	3	2	2	2	1	1	1	2	1	2	2	1
<b>Relocation</b>	1	1	2	3	2	*	1	1	1	1	1	1	1	2	2	2	2	2
<b>Counseling</b>	1	1	2	3	1	1	1	1	1	2	1	1	1	1	1	1	1	1
<b>Appraising</b>	4	4	3	2	1	4	1	1	1	1	1	1	1	1	1	1	1	1
<b>Property management</b>	6	5	4	4	4	1	6	6	7	10	8	8	7	5	6	6	6	5
<b>International</b>	NA	*	*	1	*	3	*	*	*	*	1	*	*	1	*	*	*	*
<b>Other</b>	4	3	4	4	4	4	2	3	5	6	4	6	5	3	3	4	3	3

NA - Not Asked

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-4

**PRIMARY BUSINESS SPECIALTY OF SALES AGENT LICENSEES, 1999-2020**  
(Percentage Distribution)

**Texas**

	2020
<b>Residential brokerage</b>	70%
<b>Commercial brokerage</b>	3
<b>Land/Development</b>	1
<b>Relocation</b>	4
<b>Counseling</b>	2
<b>Appraising</b>	*
<b>Property management</b>	4
<b>International</b>	1
<b>Other</b>	15

\* Less than 1 percent

**U.S.**

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Residential brokerage</b>	88%	82%	84%	74%	75%	77%	86%	87%	83%	83%	83%	83%	82%	67%	65%	65%	67%	68%
<b>Commercial brokerage</b>	2	2	2	1	2	2	3	3	3	1	2	2	3	1	1	2	1	2
<b>Land/Development</b>	2	2	1	3	3	1	1	1	1	1	1	1	1	1	1	1	1	1
<b>Relocation</b>	1	2	2	5	6	*	2	2	2	2	2	2	2	4	5	4	4	4
<b>Counseling</b>	1	3	2	5	4	5	1	1	1	1	1	2	1	2	2	2	2	2
<b>Appraising</b>	2	3	3	5	1	4	1	*	1	1	*	*	1	1	*	1	1	1
<b>Property management</b>	2	3	3	3	4	3	4	3	4	5	6	4	4	4	4	4	3	3
<b>International</b>	NA	*	*	*	2	2	1	*	1	*	1	1	1	1	1	*	1	1
<b>Other</b>	2	3	3	3	4	6	2	2	5	6	5	6	5	18	21	22	20	18

NA - not asked

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-5

**SECONDARY BUSINESS SPECIALTY OF REALTORS®**

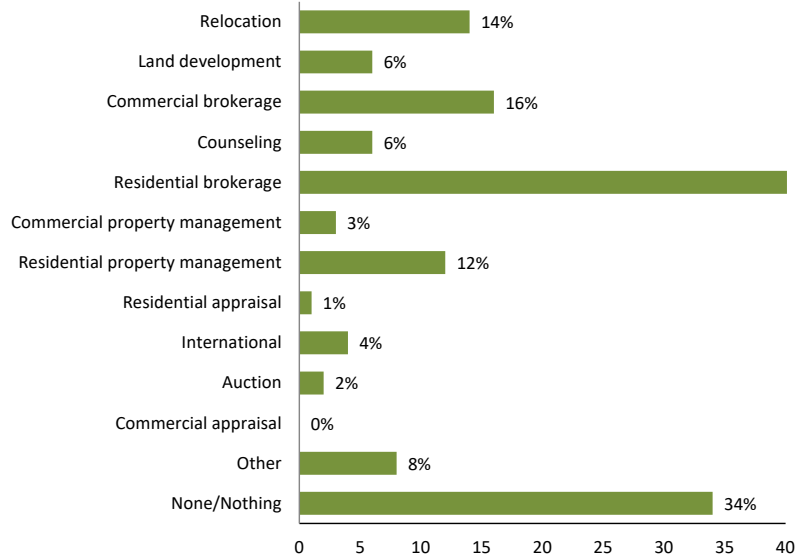
(Percent of Respondents)

**Texas**

Relocation	14%
Land development	6%
Commercial brokerage	16%
Counseling	6%
Residential brokerage	49%
Commercial property management	3%
Residential property management	12%
Residential appraisal	1%
International	4%
Auction	2%
Commercial appraisal	*
Other	8%
None/Nothing	34%

**SECONDARY BUSINESS SPECIALTY OF REALTORS®**

(Percent of Respondents)

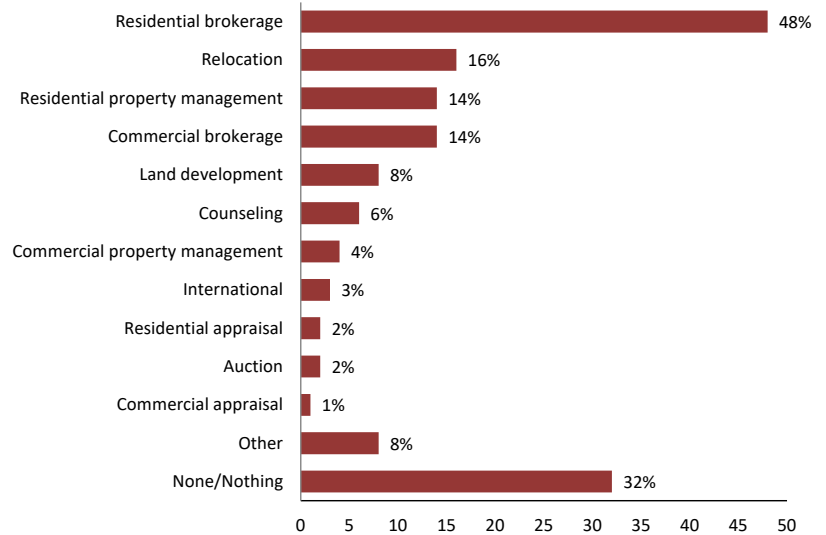


**U.S.**

Residential brokerage	48%
Relocation	16%
Residential property management	14%
Commercial brokerage	14%
Land development	8%
Counseling	6%
Commercial property management	4%
International	3%
Residential appraisal	2%
Auction	2%
Commercial appraisal	1%
Other	8%
None/Nothing	32%

**SECONDARY BUSINESS SPECIALTY OF REALTORS®**

(Percent of Respondents)



## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-6

### REAL ESTATE EXPERIENCE OF REALTORS®, BY MAIN FUNCTION

(Percentage Distribution)

#### Texas

	ALL REALTORS®	MAIN FUNCTION IN FIRM						
		Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	21%	*	5%	7%	*	6%	24%	*
2 years	9	*	*	*	*	6	11	14
3 years	7	*	*	7	*	*	9	*
4 years	7	*	*	4	*	*	9	*
5 years	5	*	4	4	*	*	6	*
6 to 10 years	13	13	11	4	*	31	14	*
11 to 15 years	12	*	17	25	*	25	11	14
16 to 25 years	16	50	33	18	100	25	12	14
26 to 39 years	7	25	21	25	*	6	3	43
40 or more years	3	13	9	7	*	*	1	14
<b>Median (years)</b>	<b>6</b>	<b>21</b>	<b>19</b>	<b>16</b>	<b>21</b>	<b>12</b>	<b>4</b>	<b>30</b>

\* Less than 1 percent

#### U.S.

	ALL REALTORS®		MAIN FUNCTION IN FIRM						
	2020 Survey	2019 Survey	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	17%	18%	1%	4%	12%	4%	3%	21%	2%
2 years	8	9	*	1	5	*	4	9	*
3 years	7	7	*	1	4	4	2	8	8
4 years	5	6	*	1	4	1	2	6	*
5 years	5	4	4	3	5	4	4	6	*
6 to 10 years	11	11	9	7	11	5	12	12	4
11 to 15 years	12	14	7	16	13	7	17	11	13
16 to 25 years	19	17	20	28	23	31	32	16	32
26 to 39 years	12	11	45	25	18	25	18	8	25
40 or more years	5	4	12	13	6	17	7	3	15
<b>Median (years)</b>	<b>9</b>	<b>8</b>	<b>28</b>	<b>20</b>	<b>15</b>	<b>21</b>	<b>17</b>	<b>6</b>	<b>22</b>

\* Less than 1 percent

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-7

## NUMBER OF PERSONAL ASSISTANTS

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
<b>None</b>	83%	66%	87%	50%	65%	81%	50%	54%	89%
<b>One</b>	13	26	10	25	30	15	*	23	10
<b>Two</b>	3	7	2	25	6	4	50	15	1
<b>Three or more</b>	1	1	1	*	*	*	*	8	*

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
<b>None</b>	84%	76%	88%	55%	67%	82%	71%	63%	88%
<b>One</b>	13	19	10	33	26	15	13	30	10
<b>Two</b>	2	4	2	10	5	2	6	5	1
<b>Three or more</b>	1	1	1	3	2	1	10	2	*

\* Less than 1 percent



## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-8

### NUMBER OF PERSONAL ASSISTANTS, BY YEARS OF REAL ESTATE EXPERIENCE

(Percentage Distribution)

#### Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>None</b>	83%	95%	86%	78%	74%
<b>One</b>	13	5	12	16	21
<b>Two or more</b>	4	1	1	7	5

\* Less than 1 percent

#### U.S.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>None</b>	84%	94%	89%	81%	75%
<b>One</b>	13	5	9	15	20
<b>Two or more</b>	3	1	1	4	5

\* Less than 1 percent

## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-9

### TASKS PERFORMED BY PERSONAL ASSISTANTS

(Percent of Respondents)

#### Texas

Process new listings and enter them in the MLS	70%
Manage closing paperwork	60
Prepare comps	80
Schedule listing presentations, closings, and appointments	90
Photograph listings	50
Send mailings to past clients or prospects	60
Order inspections	50
Write ads	30
Place/track advertising of listings	70
Send progress reports to sellers	60
Prepare escrow files	20
Check MLS for expireds	50
Prospect FSBOs	30
Check newspapers/websites for FSBOs	30
Other	20

\* Less than 1 percent

#### U.S.

Process new listings and enter them in the MLS	68%
Schedule listing presentations, closings, and appointments	66
Send mailings to past clients or prospects	66
Prepare comps	58
Manage closing paperwork	57
Place/track advertising of listings	57
Order inspections	49
Write ads	45
Send progress reports to sellers	42
Photograph listings	33
Check MLS for expireds	30
Prepare escrow files	29
Check newspapers/websites for FSBOs	18
Prospect FSBOs	14
Other	23

## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-10

### CHARACTERISTICS OF PERSONAL ASSISTANTS

(Percentage Distribution)

#### Texas

<b>License Information</b>	Licensed	69%
	Unlicensed	31
<b>Salary Expenses</b>	Paid by REALTOR®	58
	Paid by company	30
	Both	12
<b>Employment</b>	Full-time	22
	Part-time	78
<b>Exclusivity</b>	Exclusive assistant	35
	Shared with others	65
<b>Employment Arrangement</b>	Independent contractor	80
	Employee	20
<b>Compensation Structure</b>	Hourly	38
	Arrangement varies	22
	Salary	14
	Percent of commission	11
	Per task	16

#### U.S.

<b>License Information</b>	Licensed	49%
	Unlicensed	51
<b>Salary Expenses</b>	Paid by REALTOR®	44
	Paid by company	38
	Both	18
<b>Employment</b>	Full-time	45
	Part-time	55
<b>Exclusivity</b>	Exclusive assistant	59
	Shared with others	41
<b>Employment Arrangement</b>	Independent contractor	68
	Employee	32
<b>Compensation Structure</b>	Hourly	28
	Arrangement varies	20
	Salary	21
	Percent of commission	12
	Per task	20

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-11

## RELOCATION ACTIVITY OF REALTORS®

(Percentage Distribution)

### Texas

ALL REALTORS®	
<b>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</b>	
Yes	28%
No	56
Don't know	16

### U.S.

ALL REALTORS®	
<b>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</b>	
Yes	33%
No	51
Don't know	17

## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-12

### **WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS**

*(Percentage Distribution)*

#### **Texas**

<b>ALL REALTORS®</b>	
<b>Very certain</b>	84%
<b>Somewhat certain</b>	13
<b>Not certain</b>	4

#### **U.S.**

<b>ALL REALTORS®</b>	
<b>Very certain</b>	80%
<b>Somewhat certain</b>	15
<b>Not certain</b>	5

## BUSINESS ACTIVITY OF REALTORS®

- Exhibit 2-1 APPRAISAL: TYPES OF PROPERTIES APPRAISED
- Exhibit 2-2 APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2019
- Exhibit 2-3 APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS
- Exhibit 2-4 BROKERAGE: AGENCY RELATIONSHIPS
- Exhibit 2-5 BROKERAGE: LISTINGS SOLD, 2019
- Exhibit 2-6 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2019
- Exhibit 2-7 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2019
- Exhibit 2-8 MEDIAN NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS
- Exhibit 2-9 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2019
- Exhibit 2-10 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2019
- Exhibit 2-11 BROKERAGE: SALES VOLUME, 2019
- Exhibit 2-12 BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2019
- Exhibit 2-13 THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION
- Exhibit 2-14 BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS
- Exhibit 2-15 PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED
- Exhibit 2-16 PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED
- Exhibit 2-17 PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED
- Exhibit 2-18 HOURS WORKED PER WEEK
- Exhibit 2-19 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2019
- Exhibit 2-20 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2019
- Exhibit 2-21 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2019
- Exhibit 2-22 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2019
- Exhibit 2-23 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2019
- Exhibit 2-24 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2019

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-1

### APPRAISAL: TYPES OF PROPERTIES APPRAISED

*(Percent of Respondents, Appraisal Specialists only)*

#### Texas

Residential (1 to 4 units)	100%
Agricultural land and farms	*
Commercial (retail, office, shopping centers, etc.)	*
Residential (5 or more units)	*
Industrial (manufacturing, warehouses, etc.)	*
Institutional (hospitals, schools, etc.)	*
Other	*

\* Less than 1 percent

#### U.S.

	2020 Survey
Residential (1 to 4 units)	94%
Agricultural land and farms	26
Residential (5 or more units)	23
Commercial (retail, office, shopping centers, etc.)	21
Industrial (manufacturing, warehouses, etc.)	20
Institutional (hospitals, schools, etc.)	11
Other	12

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-2

### APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2019

(Percentage Distribution, Appraisal Specialists only)

#### Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
9 or fewer	*	*
10 to 24	*	*
25 to 49	*	*
50 to 99	*	*
100 to 199	25	25
200 to 299	50	50
300 to 399	*	*
400 or more	25	25
<b>Median (properties)</b>	<b>203</b>	<b>203</b>

\* Less than 1 percent

#### U.S.

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	In 2019	In 2018	
9 or fewer	6%	2%	7%
10 to 24	1	5	1
25 to 49	4	8	2
50 to 99	7	6	6
100 to 199	23	29	22
200 to 299	25	25	25
300 to 399	22	12	25
400 or more	12	14	14
<b>Median (properties)</b>	<b>204</b>	<b>196</b>	<b>240</b>

\* Less than 1 percent



## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-3

### APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS

(Percent of Respondents, Appraisal Specialists only)

#### Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential brokerage	20%	20%
Counseling	*	*
Relocation	*	*
Commercial appraisal	*	*
Land/development	*	*
Residential property management	*	*
Commercial brokerage	*	*
Commercial property management	*	*
Residential appraisal	80	80
International	*	*
Auction	*	*
Other	*	*
None	20	20

\* Less than 1 percent

N/A - Not Applicable

#### U.S.

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential appraisal	84%	86%
Residential brokerage	22	22
Commercial appraisal	21	11
Residential property management	11	12
Counseling	7	5
Relocation	3	3
Commercial brokerage	2	2
Land/development	1	1
Auction	0	1
Commercial property management	0	0
International	*	*
None	9	10
Other	3	2

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-4

### **BROKERAGE: AGENCY RELATIONSHIPS**

(Percentage Distribution, Brokerage Specialists only)

## Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Buyer agency and seller agency with disclosed dual agency	22%	22%	28%	20%	25%
Single agency	55	56	50	58	38
Transactional agency	3	3	4	2	6
Buyer agency exclusively	13	13	8	15	19
Seller agency exclusively	5	5	10	3	6
Other	2	1	*	2	6

\* Less than 1 percent

## U.S.

	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)	36%	37%	36%	38%	22%
Buyer agency and seller agency with disclosed dual agency for in-company transactions	35	35	38	33	37
Transactional agency	11	11	9	12	16
Buyer agency exclusively	10	10	8	11	10
Seller agency exclusively	6	6	8	5	13
Other	2	2	2	2	2

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5

## BROKERAGE: LISTINGS SOLD, 2019

(Percentage Distribution, Brokerage Specialists only)

### U.S.

All REALTORS®	NUMBER OF OWN LISTINGS SOLD	NUMBER OF OWN LISTINGS SOLD BY SOMEONE ELSE	NUMBER OF OTHERS' LISTINGS SOLD
0 listings	42%	19%	15%
1 listing	18	9	8
2 listings	12	9	9
3 listings	7	8	7
4 listings	4	7	7
5 listings	4	6	7
6 to 10 listings	7	21	23
11 listings or more	6	22	24
<b>Median listings (2019)</b>	<b>1</b>	<b>4</b>	<b>5</b>
<b>Median listings (2018)</b>	<b>1</b>	<b>3</b>	<b>5</b>

#### Residential Specialists

0 listings	43%	19%	15%
1 listing	18	9	8
2 listings	12	9	9
3 listings	7	8	7
4 listings	4	7	7
5 listings	4	6	7
6 to 10 listings	7	21	23
11 listings or more	6	22	24
<b>Median listings (2019)</b>	<b>1</b>	<b>4</b>	<b>5</b>
<b>Median listings (2018)</b>	<b>1</b>	<b>3</b>	<b>5</b>

#### Commercial Specialists

0 listings	22%	31%	18%
1 listing	15	9	14
2 listings	10	10	10
3 listings	9	8	9
4 listings	6	6	6
5 listings	5	7	9
6 to 10 listings	10	17	23
11 listings or more	23	12	12
<b>Median listings (2019)</b>	<b>3</b>	<b>2</b>	<b>3</b>
<b>Median listings (2018)</b>	<b>2</b>	<b>2</b>	<b>3</b>

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-6

**BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2019**

(Percentage Distribution, Brokerage Specialists only)

**Texas**

	ALL REALTORS®		RESIDENTIAL SPECIALISTS							
			All		Broker/ Broker Associate		Sales Agent		Commercial Specialists	
	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
0 transactions	6%	60%	5%	63%	1%	54%	6%	68%	33%	21%
1 to 5 transactions	21	33	21	34	8	40	25	30	25	29
6 to 10 transactions	19	2	20	2	16	4	21	1	8	*
11 to 15 transactions	16	4	17	1	21	*	15	1	8	36
16 to 20 transactions	11	1	10	*	8	*	11	*	17	7
21 to 50 transactions	23	1	23	1	36	2	19	*	*	7
51 transactions or more	4	*	4	*	10	*	2	*	8	*
<b>Median (transactions)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>18</b>	<b>1</b>	<b>10</b>	<b>0</b>	<b>3</b>	<b>8</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		RESIDENTIAL SPECIALISTS							
			All		Broker/ Broker Associate		Sales Agent		Commercial Specialists	
	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
0 transactions	5%	67%	5%	70%	3%	60%	7%	79%	20%	12%
1 to 5 transactions	22	28	22	28	16	37	26	20	42	37
6 to 10 transactions	20	2	20	2	19	2	20	1	14	13
11 to 15 transactions	16	1	16	*	18	1	14	*	7	13
16 to 20 transactions	11	0	11	*	11	*	11	*	6	5
21 to 50 transactions	22	1	23	*	27	*	19	*	10	16
51 transactions or more	5	0	5	*	6	*	3	*	2	4
<b>Median (transactions)</b>	<b>12</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>14</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>3</b>	<b>6</b>

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-7

**BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2019**

(Percentage Distribution, Brokerage Specialists only)

**Texas**

	REAL ESTATE EXPERIENCE									
	ALL REALTORS®		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	Residential sides	Commercial sides
<b>0 transactions</b>	6%	60%	23%	84%	1%	59%	1%	58%	3%	49%
<b>1 to 5 transactions</b>	21	33	39	13	22	38	16	38	13	38
<b>6 to 10 transactions</b>	19	2	22	*	18	*	15	2	23	3
<b>11 to 15 transactions</b>	16	4	9	3	24	*	17	2	16	7
<b>16 to 20 transactions</b>	11	1	3	*	19	*	13	*	8	2
<b>21 to 50 transactions</b>	23	1	4	*	15	3	33	*	30	2
<b>51 transactions or more</b>	4	*	*	*	1	*	6	*	8	*
<b>Median (transactions)</b>	12	0	3	0	13	0	16	0	15	1

\* Less than 1 percent

**U.S.**

	REAL ESTATE EXPERIENCE									
	ALL REALTORS®		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	Residential sides	Commercial sides
<b>0 transactions</b>	5%	67%	21%	89%	3%	71%	2%	64%	2%	57%
<b>1 to 5 transactions</b>	22	28	42	10	23	25	17	32	17	35
<b>6 to 10 transactions</b>	20	2	18	1	21	2	19	1	20	3
<b>11 to 15 transactions</b>	16	1	9	*	19	1	17	1	16	2
<b>16 to 20 transactions</b>	11	0	4	*	12	*	13	1	11	*
<b>21 to 50 transactions</b>	22	1	6	*	19	1	28	1	27	1
<b>51 transactions or more</b>	5	0	*	*	2	*	5	*	7	*
<b>Median (transactions)</b>	12	0	3	0	11	0	14	0	14	0

\* Less than 1 percent

# BUSINESS ACTIVITY OF REALTORS®

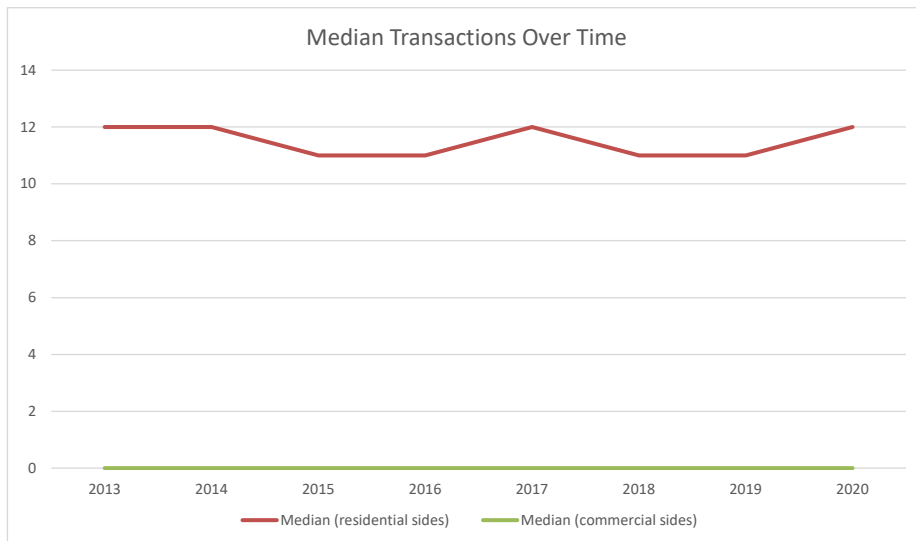
Exhibit 2-8

## MEDIAN NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS

(Median, Brokerage Specialists only)

### U.S.

Year	Median (residential sides)	Median (commercial sides)
2013	12	0
2014	12	0
2015	11	0
2016	11	0
2017	12	0
2018	11	0
2019	11	0
2020	12	0



## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-9

### **BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2019**

*(Percentage Distribution, Brokerage Specialists only)*

#### **Texas**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
<b>0 transactions</b>	89%	89%	85%	90%
<b>1 to 5 transactions</b>	10	10	10	10
<b>6 transactions or more</b>	1	1	5	*
<b>Median (transactions)</b>	0	0	0	0

\* Less than 1 percent

#### **U.S.**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			
		All	Broker/ Broker Associate	Sales Agent	Commercial Specialists
<b>0 transactions</b>	84%	84%	81%	87%	86%
<b>1 to 5 transactions</b>	14	14	16	12	12
<b>6 transactions or more</b>	2	2	3	1	2
<b>Median (transactions)</b>	0	0	0	0	0

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-10

### **BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2019**

*(Percentage Distribution, Brokerage Specialists only)*

## Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
<b>0 transactions</b>	96%	97%	93%	98%
<b>1 to 5 transactions</b>	3	3	5	2
<b>6 transactions or more</b>	1	1	1	*
<b>Median (transactions)</b>	0	0	0	0

\* Less than 1 percent

## U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
<b>0 transactions</b>	93%	93	92	94	96
<b>1 to 5 transactions</b>	7	7	8	6	3
<b>6 transactions or more</b>	*	*	*	*	1
<b>Median (transactions)</b>	0	0	0	0	0

\* Less than 1 percent



## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-11

### BROKERAGE: SALES VOLUME, 2019

(Percentage Distribution, Brokerage Specialists only)

## Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	27%	27%	20%	29%	38%
\$500,000 to under \$1 million	10	10	7	12	8
\$1 to under \$1.5 million	10	10	9	10	15
\$1.5 to under \$2 million	7	7	7	8	*
\$2 to under \$3 million	12	12	11	12	8
\$3 to under \$4 million	6	6	6	6	*
\$4 to under \$5 million	8	8	9	7	*
\$5 to under \$6 million	4	4	3	5	*
\$6 to under \$7 million	3	3	3	2	8
\$7 to under \$8 million	3	2	7	1	8
\$8 to under \$10 million	2	1	*	2	8
\$10 million or more	9	10	18	7	8
<b>Median (millions)</b>	<b>\$1.8</b>	<b>\$1.9</b>	<b>\$2.6</b>	<b>\$1.5</b>	<b>\$1.5</b>

\* Less than 1 percent

## U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2019	In 2018	All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	24%	28%	24%	20%	27%	29%
\$500,000 to under \$1 million	9	9	9	7	10	6
\$1 to under \$1.5 million	8	8	8	7	9	4
\$1.5 to under \$2 million	8	8	8	8	7	7
\$2 to under \$3 million	10	10	10	10	11	6
\$3 to under \$4 million	7	8	7	8	7	6
\$4 to under \$5 million	7	6	7	7	6	6
\$5 to under \$6 million	6	5	6	6	5	5
\$6 to under \$7 million	4	4	4	4	4	4
\$7 to under \$8 million	3	3	3	3	3	4
\$8 to under \$10 million	4	3	4	6	3	5
\$10 million or more	11	8	11	13	9	18
<b>Median (millions)</b>	<b>\$2.3</b>	<b>\$1.9</b>	<b>\$2.4</b>	<b>\$2.9</b>	<b>\$1.8</b>	<b>\$3.3</b>

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-12

### BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2019

(Percentage Distribution, Brokerage Specialists only)

#### Texas

	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%	52%	23%	23%	18%
\$500,000 to under \$1 million	10	18	8	7	10
\$1 to under \$1.5 million	10	8	8	7	14
\$1.5 to under \$2 million	7	7	5	7	9
\$2 to under \$3 million	12	6	18	14	9
\$3 to under \$4 million	6	7	7	8	3
\$4 to under \$5 million	8	*	15	10	5
\$5 to under \$6 million	4	*	3	7	5
\$6 to under \$7 million	3	*	3	1	6
\$7 to under \$8 million	3	*	1	1	6
\$8 to under \$10 million	2	*	3	4	*
\$10 million or more	9	1	7	12	14
<b>Median (millions)</b>	<b>\$1.8</b>	<b>\$0.5</b>	<b>\$2.4</b>	<b>\$2.4</b>	<b>\$2.1</b>

\* Less than 1 percent

#### U.S.

	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	24%	51%	20%	19%	18%
\$500,000 to under \$1 million	9	12	11	6	8
\$1 to under \$1.5 million	8	11	10	7	6
\$1.5 to under \$2 million	8	6	8	8	7
\$2 to under \$3 million	10	8	12	11	10
\$3 to under \$4 million	7	5	9	9	7
\$4 to under \$5 million	7	2	8	8	7
\$5 to under \$6 million	6	1	7	5	7
\$6 to under \$7 million	4	1	4	5	4
\$7 to under \$8 million	3	1	2	4	4
\$8 to under \$10 million	4	1	3	6	6
\$10 million or more	11	1	6	13	16
<b>Median (millions)</b>	<b>\$2.3</b>	<b>\$0.5</b>	<b>\$2.2</b>	<b>\$3.0</b>	<b>\$3.3</b>

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-13

### THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION

(Percentage Distribution, Brokerage Specialists only)

#### Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Associate	Sales Agent	
No factors are limiting potential clients	19%	18%	23%	16%	38%
Difficulty in obtaining mortgage finance	15	15	11	17	6
Expectation that prices might fall further	2	2	1	3	*
Expectation that mortgage rates might come down	1	1	2	1	*
Low consumer confidence	1	*	*	*	6
Difficulty in finding the right property	25	25	26	25	25
Concern about losing job	1	1	1	*	*
Ability to sell existing home	2	2	3	1	*
Housing affordability	18	19	19	19	*
Ability to save for downpayment	9	9	7	10	6
Other	7	7	7	7	19

\* Less than 1 percent

#### U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Associate	Sales Agent	
No factors are limiting potential clients	16%	16%	17%	15%	26%
Difficulty in finding the right property	35	35	38	32	30
Housing Affordability	19	20	20	19	8
Difficulty in obtaining mortgage finance	8	8	6	10	5
Ability to save for downpayment	5	5	4	7	5
Expectation that prices might fall further	4	4	3	5	4
Ability to sell existing home	2	2	2	2	1
Low consumer confidence	1	1	1	1	3
Expectation that mortgage rates might come down	1	1	1	1	1
Concern about losing job	1	1	1	1	*
Other	8	8	8	7	17

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-14

### BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS

(Percent of Respondents, Brokerage Specialists only)

#### Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Associate	Sales Agent	
REALTOR.com®	81%	83%	90%	81%	38%
Firm's Web site	75	76	74	77	56
Local MLS Web site	67	69	73	67	31
Personal Web site	49	50	53	49	31
Local REALTOR® association Web site	45	47	54	44	13
Local newspaper Web site	5	5	10	3	*
Franchiser's Web site	22	23	23	23	6
Local real estate magazine Web site	7	7	10	6	6
Other Broker's Web site	18	19	30	15	*
Commercial listing service**	11	9	20	4	56
None	4	4	*	5	6

\* Less than 1 percent

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

#### U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	2020 Survey	2019 Survey	All	Broker/ Associate	Sales Agent	
REALTOR.com®	84%	83%	85%	88%	83%	49%
Third party aggregator	82	83	83	82	84	43
Firm's Web site	79	78	79	81	78	71
Local MLS Web site	70	71	71	71	70	53
Social networking site	60	57	61	59	62	33
Personal Web site	53	53	54	53	55	27
Local REALTOR® association Web site	31	34	32	34	30	24
Other websites (Google, Craigslist, Yahoo)	27	26	27	29	26	16
Franchiser's Web site	25	24	25	27	23	14
Other Broker's Web site	22	22	22	25	20	12
Video hosting Web sites	16	17	16	17	16	9
Local real estate magazine Web site	10	12	10	12	9	5
Local newspaper Web site	9	12	9	11	9	4
Commercial listing service**	8	9	6	8	4	68
None	3	4	3	2	4	3

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

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-15

### PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED

(Percent of Respondents, Property Management Specialists only)

#### Texas

Single-family residential	82%
Multi-family residential	41
Office	32
Retail	23
Industrial	14
Land	5
Other	5

\* Less than 1 percent

#### U.S.

	ALL REALTORS®
Single-family residential	80%
Multi-family residential	59
Office	23
Retail	16
Industrial	10
Land	3
Other	5

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-16

### PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED

(Percentage Distribution, Property Management Specialists only)

## Texas

ALL REALTORS®	
1 to 5 properties	11%
6 to 10 properties	21
11 to 20 properties	*
21 to 40 properties	21
41 to 60 properties	5
61 to 80 properties	5
81 to 100 properties	11
101 to 500 properties	26
501 properties or more	*
<b>Median (properties)</b>	<b>65</b>

\* Less than 1 percent

## U.S.

	ALL REALTORS®		Residential Specialists	Commercial Specialists
	In 2019	In 2018		
1 to 5 properties	17%	16%	15%	30%
6 to 10 properties	10	9	9	16
11 to 20 properties	10	6	7	26
21 to 40 properties	16	18	16	12
41 to 60 properties	7	11	8	3
61 to 80 properties	7	7	8	1
81 to 100 properties	5	6	5	3
101 to 500 properties	24	22	27	6
501 properties or more	5	4	5	4
<b>Median (properties)</b>	<b>35</b>	<b>47</b>	<b>44</b>	<b>11</b>

\* Less than 1 percent

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-17

## PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED

(Percent of Respondents, Property Management Specialists only)

### Texas

Select tenants	91%
Take tenant applications	77
Collect rent	91
Marketing	73
Initiate evictions	68
Perform small repairs	82
Perform large repairs or upgrades	77
Make mortgage payments	32
Make tax payments	45
Initiate legal actions (other than evictions)	23
Other	27

### U.S.

	ALL REALTORS®
Collect rent	91%
Select tenants	89
Take tenant applications	82
Marketing	79
Initiate evictions	78
Perform small repairs	76
Perform large repairs or upgrades	60
Initiate legal actions (other than evictions)	42
Make tax payments	41
Make mortgage payments	34
Other	15

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-18

## HOURS WORKED PER WEEK

(Percentage Distribution)

### Texas

	LICENSED AS:			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Broker/ Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>Less than 20 hours</b>	14%	7%	16%	13%	*	19%	*	*	17%	*
<b>20 to 39 hours</b>	35	25	37	13	34	32	*	13	38	14
<b>40 to 59 hours</b>	38	50	35	25	51	32	100	67	35	57
<b>60 hours or more</b>	13	18	11	50	15	16	*	20	10	29
<b>Median (hours)</b>	40	40	35	55	40	36	45	50	35	45

\* Less than 1 percent

### U.S.

	LICENSED AS:			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Broker/ Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>Less than 20 hours</b>	15%	11%	18%	13%	12%	10%	7%	3%	17%	6%
<b>20 to 39 hours</b>	35	30	39	25	28	35	11	16	39	10
<b>40 to 59 hours</b>	39	46	34	49	43	44	73	60	35	59
<b>60 hours or more</b>	11	13	9	13	17	11	9	20	9	25
<b>Median (hours)</b>	36	40	30	40	40	40	45	45	35	45

\* Less than 1 percent



# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-19

## REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2019

(Percentage Distribution)

### Texas

		PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
ALL REALTORS®							
None	25%	*	*	22%	22%	22%	25%
Less than 10%	18	*	*	20	9	13	25
Up to 25%	21	*	*	23	17	25	*
Up to 50%	15	20	*	15	22	9	*
More than 50%	18	60	*	18	26	28	50
<b>Median</b>	<b>15%</b>	<b>76%</b>	<b>0%</b>	<b>15%</b>	<b>28%</b>	<b>19%</b>	<b>10%</b>

\* Less than 1 percent

### U.S.

		PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
ALL REALTORS®							
None	27%	17%	*	22%	18%	23%	19%
Less than 10%	17	9	4	17	12	13	17
Up to 25%	20	4	14	22	23	18	15
Up to 50%	14	9	10	16	14	10	12
More than 50%	20	57	73	21	31	31	27
<b>Median</b>	<b>15%</b>	<b>61%</b>	<b>66%</b>	<b>18%</b>	<b>23%</b>	<b>22%</b>	<b>24%</b>

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-20

### REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2019

(Percentage Distribution)

#### Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	25%	61%	21%	8%	4%
Less than 10%	18	17	30	15	11
Up to 25%	21	7	23	34	22
Up to 50%	15	5	15	22	19
More than 50%	18	4	9	19	40
Median	15%	0%	10%	22%	43%

#### U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	27%	69%	27%	11%	7%
Less than 10%	17	14	31	17	11
Up to 25%	20	6	23	32	21
Up to 50%	14	3	10	18	21
More than 50%	20	3	7	21	38
Median	15%	0%	8%	20%	39%

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-21

### BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2019

(Percentage Distribution)

#### Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
<b>None</b>	17%	20%	*	14%	13%	9%	*
<b>Less than 10%</b>	18	60	*	18	9	25	50
<b>Up to 25%</b>	24	20	*	24	22	34	50
<b>Up to 50%</b>	16	*	*	17	30	3	*
<b>More than 50%</b>	22	*	*	24	22	16	*
<b>Median</b>	19%	6%	0%	21%	31%	17%	10%

\* Less than 1 percent

#### U.S.

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
<b>None</b>	19%	23%	*	15%	12%	20%	15%
<b>Less than 10%</b>	16	34	34	15	13	20	26
<b>Up to 25%</b>	24	19	45	26	28	28	34
<b>Up to 50%</b>	16	5	11	18	22	10	4
<b>More than 50%</b>	22	16	10	24	21	13	13
<b>Median</b>	20%	8%	15%	22%	23%	15%	14%

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-22

### BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2019

(Percentage Distribution)

#### Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	17%	44%	12%	5%	3%
Less than 10%	18	18	19	18	14
Up to 25%	24	13	25	29	29
Up to 50%	16	7	23	18	20
More than 50%	22	10	21	28	30
Median	19%	4%	21%	24%	31%

#### U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	19%	51%	15%	8%	6%
Less than 10%	16	16	21	15	13
Up to 25%	24	10	28	29	29
Up to 50%	16	7	16	21	19
More than 50%	22	9	17	26	30
Median	20%	0%	18%	24%	29%

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-23

### BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2019

(Percentage Distribution)

#### Texas

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	Broker/ Broker Associate Sales Agent		
		All		
None	61%	54%	63%	60%
Less than 10%	27	32	31	26
Up to 25%	8	10	4	9
Up to 50%	2	3	1	2
More than 50%	2	2	*	2
Median	0%	0%	0%	0%

\* Less than 1 percent

#### U.S.

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	Broker/ Broker Associate Sales Agent		
		All		
None	60%	54%	55%	53%
Less than 10%	26	31	33	29
Up to 25%	8	10	8	11
Up to 50%	2	2	2	3
More than 50%	2	2	1	3
Median	0%	0%	0%	0%

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-24

### BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2019

(Percentage Distribution)

#### Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	61%	66%	55%	56%	65%
Less than 10%	27	20	32	32	24
Up to 25%	8	7	8	8	8
Up to 50%	2	1	3	2	1
More than 50%	2	4	1	1	*
Median	0%	0%	0%	0%	0%

#### U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	60%	65%	52%	60%	61%
Less than 10%	26	15	30	30	28
Up to 25%	8	8	11	7	8
Up to 50%	2	4	3	1	1
More than 50%	2	5	2	1	1
Median	0%	0%	0%	0%	0%

## INCOME AND EXPENSES OF REALTORS®

Exhibit 3-1	COMPENSATION STRUCTURES FOR REALTORS®
Exhibit 3-2	COMPENSATION STRUCTURES FOR REALTORS®, BY EXPERIENCE
Exhibit 3-3	COMPENSATION STRUCTURES FOR REALTORS®, BY GROSS PERSONAL INCOME
Exhibit 3-4	TOTAL REAL ESTATE BUSINESS EXPENSES, 2019
Exhibit 3-5	TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2019
Exhibit 3-6	ADMINISTRATIVE EXPENSES, 2019
Exhibit 3-7	AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2019
Exhibit 3-8	MARKETING OF SERVICES EXPENSES, 2019
Exhibit 3-9	OFFICE LEASE/BUILDING EXPENSES, 2019
Exhibit 3-10	PROFESSIONAL DEVELOPMENT EXPENSES, 2019
Exhibit 3-11	TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2019
Exhibit 3-12	BUSINESS USE OF VEHICLE EXPENSE, 2019
Exhibit 3-13	ANNUAL INCOME OF REALTORS®, 2019
Exhibit 3-14	ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2019
Exhibit 3-15	ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2019
Exhibit 3-16	ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2019
Exhibit 3-17	RECEIVED SIGN-ON BONUS
Exhibit 3-18	EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2019
Exhibit 3-19	EXPENDITURES ON REALTOR® SOCIAL MEDIA ADVERTISING, 2019

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-1

## COMPENSATION STRUCTURES FOR REALTORS®

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS	
		Broker/ Associate	Broker Sales Agent
Fixed commission split (under 100%)	28%	15%	31%
Graduated commission split (increases with production)	20	16	21
Capped commission split (rises to 100% after a predetermined threshold)	25	17	27
100% Commission	13	17	12
Commission plus share of profits	2	4	2
Salary only	1	4	1
Salary plus share of profits/production bonus	1	5	*
Share of profits only	1	4	1
Other	8	19	5

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS	
		Broker/ Associate	Broker Sales Agent
Fixed commission split (under 100%)	37%	33%	39%
Graduated commission split (increases with production)	22	18	25
Capped commission split (rises to 100% after a predetermined threshold)	16	15	17
100% commission	13	16	11
Salary plus share of profits/production bonus	1	2	*
Commission plus share of profits	2	2	2
Share of profits only	1	2	1
Salary only	2	4	1
Other	6	9	4

\* Less than 1 percent

N/A- Not Applicable



# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-2

## COMPENSATION STRUCTURES FOR REALTORS®, BY EXPERIENCE

(Percentage Distribution)

### Texas

	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%)	28%	32%	35%	27%	20%
Graduated commission split (increases with production)	20	24	17	20	17
Capped commission split (rises to 100% after a predetermined threshold)	25	29	27	25	20
100% Commission	13	5	13	15	21
Commission plus share of profits	2	2	2	2	4
Salary only	1	2	1	1	2
Salary plus share of profits/production bonus	1	*	*	2	2
Share of profits only	1	1	1	1	2
Other	8	6	4	7	13

\* Less than 1 percent

### U.S.

	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%	33%	39%	38%	36%
Graduated commission split (increases with production)	22	30	20	21	19
Capped commission split (rises to 100% after a predetermined threshold)	16	20	20	16	12
100% commission	13	7	11	14	16
Salary plus share of profits/production bonus	1	*	*	*	1
Commission plus share of profits	2	2	2	1	2
Share of profits only	1	1	2	1	2
Salary only	2	1	1	2	4
Other	6	6	4	6	8

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-3

**COMPENSATION STRUCTURES FOR REALTORS®, BY GROSS PERSONAL INCOME**

(Percentage Distribution)

**Texas**

	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%)	28%	27%	30%	40%	34%	25%	29%	27%	17%
Graduated commission split (increases with production)	20	23	20	13	19	17	18	23	26
Capped commission split (rises to 100% after a predetermined threshold)	25	31	22	23	28	22	15	20	30
100% Commission	13	9	16	10	13	18	21	15	11
Commission plus share of profits	2	1	3	*	*	2	4	2	4
Salary only	1	*	*	*	1	5	3	*	1
Salary plus share of profits/production bonus	1	*	*	2	*	*	3	*	1
Share of profits only	1	*	1	*	1	2	1	2	1
Other	8	9	7	12	1	8	6	12	8

\* Less than 1 percent

**U.S.**

	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%	35%	42%	42%	37%	39%	35%	36%	31%
Graduated commission split (increases with production)	22	28	24	20	23	21	22	19	19
Capped commission split (rises to 100% after a predetermined threshold)	16	16	14	16	16	15	14	19	20
100% commission	13	9	13	11	14	13	16	12	16
Salary plus share of profits/production bonus	1	*	*	*	*	*	1	1	1
Commission plus share of profits	2	2	1	1	1	2	2	2	3
Share of profits only	1	1	1	1	2	2	1	1	1
Salary only	2	*	*	2	2	3	3	4	4
Other	6	8	5	7	5	5	6	7	6

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-4

## TOTAL REAL ESTATE BUSINESS EXPENSES, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		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%	1%	4%	*	2%	*	*	*	4%
Less than \$500	5	2	6	*	3	4	*	*	6
\$500 to \$999	3	*	3	14	3	*	*	*	3
\$1,000 to \$2,499	15	7	17	14	9	8	*	8	18
\$2,500 to \$4,999	17	10	19	*	6	12	50	8	19
\$5,000 to \$9,999	16	10	17	14	12	8	*	17	17
\$10,000 to \$19,999	12	15	12	14	14	20	*	25	12
\$20,000 to \$29,999	10	13	9	*	14	20	*	8	9
\$30,000 to \$49,999	7	16	5	*	12	16	*	8	6
\$50,000 to \$99,999	4	9	2	29	12	4	*	8	3
\$100,000 or more	3	10	1	14	6	4	50	17	1
<b>Median</b>	<b>\$6,880</b>	<b>\$23,850</b>	<b>\$5,290</b>	<b>\$15,710</b>	<b>\$20,710</b>	<b>\$19,000</b>	<b>\$5,000</b>	<b>\$8,400</b>	<b>\$5,000</b>

\* Less than 1 percent

### U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2019	In 2018	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	3%	4%	2%	4%	7%	2%	1%	6%	1%	3%
Less than \$500	4	4	3	4	6	2	2	21	2	4
\$500 to \$999	4	7	3	5	2	3	4	13	1	5
\$1,000 to \$2,499	16	19	11	19	13	10	13	12	6	18
\$2,500 to \$4,999	19	20	15	21	14	12	18	13	17	21
\$5,000 to \$9,999	16	16	17	16	9	16	17	8	16	16
\$10,000 to \$19,999	13	13	15	12	12	16	15	15	22	12
\$20,000 to \$29,999	8	7	11	7	5	11	12	5	9	8
\$30,000 to \$49,999	7	6	9	5	6	10	8		8	6
\$50,000 to \$99,999	4	3	6	3	6	8	5	1	11	3
\$100,000 or more	3	2	4	2	14	6	2	2	3	2
<b>Median</b>	<b>\$6,290</b>	<b>\$4,600</b>	<b>\$9,710</b>	<b>\$4,640</b>	<b>\$9,440</b>	<b>\$13,130</b>	<b>\$8,530</b>	<b>\$2,250</b>	<b>\$13,180</b>	<b>\$4,880</b>

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-5

## TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2019

(Percentage Distribution)

### Texas

#### 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%	*
Less than \$500	5	20	4	4	*	*	*	*	*
\$500 to \$999	3	4	6	2	3	4	*	*	*
\$1,000 to \$2,499	15	28	23	25	16	15	4	1	3
\$2,500 to \$4,999	17	19	19	25	22	20	18	6	10
\$5,000 to \$9,999	16	8	25	17	27	31	10	15	8
\$10,000 to \$19,999	12	3	14	17	16	12	29	15	5
\$20,000 to \$29,999	10	1	*	6	6	7	18	30	13
\$30,000 to \$49,999	7	*	*	*	*	4	12	22	21
\$50,000 to \$99,999	4	*	*	*	*	4	1	3	17
\$100,000 or more	3	*	*	*	*	*	*	3	17
<b>Median</b>	<b>\$6,880</b>	<b>\$1,696</b>	<b>\$4,605</b>	<b>\$4,400</b>	<b>\$6,481</b>	<b>\$6,452</b>	<b>\$16,207</b>	<b>\$23,000</b>	<b>\$39,524</b>

\* Less than 1 percent

### U.S.

#### 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	3%	11%	1%	1%	1%	1%	1%	1%	1%
Less than \$500	4	9	4	3	2	2	2	1	1
\$500 to \$999	4	9	7	4	4	3	1	1	*
\$1,000 to \$2,499	16	30	26	20	15	12	7	5	3
\$2,500 to \$4,999	19	25	28	30	24	20	16	10	5
\$5,000 to \$9,999	16	10	21	20	25	22	20	16	7
\$10,000 to \$19,999	13	3	9	11	16	19	22	19	14
\$20,000 to \$29,999	8	*	2	5	5	10	16	20	14
\$30,000 to \$49,999	7	*	*	2	3	4	8	15	21
\$50,000 to \$99,999	4	*	*	*	*	2	3	6	17
\$100,000 or more	3	*	*	*	*	*	1	2	13
<b>Median</b>	<b>\$6,290</b>	<b>\$2,050</b>	<b>\$3,570</b>	<b>\$4,330</b>	<b>\$5,800</b>	<b>\$7,730</b>	<b>\$11,360</b>	<b>\$18,420</b>	<b>\$34,760</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-6

## ADMINISTRATIVE EXPENSES, 2019

(Percentage Distribution)

### Texas

	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	16%	14%	16%	43%	11%	12%	50%	8%	16%
Less than \$500	23	13	25	*	23	4	*	8	25
\$500 to \$999	15	13	16	29	11	16	50	17	16
\$1,000 to \$1,499	14	18	13	*	11	28	*	17	13
\$1,500 to \$2,499	13	14	12	*	14	16	*	17	12
\$2,500 to \$4,999	10	13	10	14	14	12	*	17	10
\$5,000 to \$9,999	4	6	4	*	7	8	*	*	4
\$10,000 to \$14,999	1	2	1	*	2	4	*	*	1
\$15,000 or more	4	7	3	14	7	*	*	17	2
<b>Median</b>	<b>\$870</b>	<b>\$1,280</b>	<b>\$781</b>	<b>\$620</b>	<b>\$1,230</b>	<b>\$1,320</b>	<b>\$0</b>	<b>\$1,500</b>	<b>\$780</b>

\* Less than 1 percent

### U.S.

	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	20%	18%	20%	34%	15%	18%	56%	24%	19%
Less than \$500	23	18	25	14	16	20	18	16	24
\$500 to \$999	17	15	18	12	14	17	10	14	18
\$1,000 to \$1,499	13	14	13	11	14	13	8	10	13
\$1,500 to \$2,499	10	12	9	5	13	10	3	13	10
\$2,500 to \$4,999	9	10	8	9	11	10	2	9	8
\$5,000 to \$9,999	4	5	3	*	6	5	2	2	3
\$10,000 to \$14,999	2	3	1	4	3	2	*	5	1
\$15,000 or more	4	6	2	11	8	5	*	6	2
<b>Median</b>	<b>\$730</b>	<b>\$970</b>	<b>\$640</b>	<b>\$580</b>	<b>\$1,180</b>	<b>\$850</b>	<b>\$0</b>	<b>\$860</b>	<b>\$690</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-7

## AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	54%	42%	56%	71%	46%	40%	100%	45%	54%
Less than \$500	15	16	15	14	21	4	*	*	17
\$500 to \$999	8	12	7	14	8	20	*	27	7
\$1,000 to \$1,499	4	4	4	*	6	4	*	*	4
\$1,500 to \$2,499	4	7	4	*	4	4	*	9	5
\$2,500 to \$4,999	6	4	6	*	6	4	*	*	7
\$5,000 to \$9,999	5	11	4	*	6	20	*	9	4
\$10,000 to \$14,999	2	1	2	*	*	*	*	*	2
\$15,000 or more	2	5	2	*	4	4	*	9	1
<b>Median</b>	<b>\$0</b>	<b>\$250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100</b>	<b>\$650</b>	<b>\$0</b>	<b>\$590</b>	<b>\$0</b>

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	61%	56%	63%	71%	55%	56%	86%	53%	61%
Less than \$500	11	9	12	3	9	11	6	10	11
\$500 to \$999	6	6	6	8	6	6	4	7	5
\$1,000 to \$1,499	5	5	5	2	5	6	*	5	5
\$1,500 to \$2,499	4	6	4	3	7	5	3	4	4
\$2,500 to \$4,999	5	7	5	4	7	5	*	7	5
\$5,000 to \$9,999	4	5	4	4	5	5	1	6	4
\$10,000 to \$14,999	2	3	1	3	4	2	*	4	2
\$15,000 or more	3	4	2	2	3	3	*	4	2
<b>Median</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-8

## MARKETING OF SERVICES EXPENSES, 2019

(Percentage Distribution)

### Texas

	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%	11%	18%	43%	12%	8%	50%	8%	56%
Less than \$500	28	16	30	29	25	8	*	8	15
\$500 to \$999	18	16	18	14	12	28	50	17	7
\$1,000 to \$1,499	12	19	11	*	21	24	*	17	4
\$1,500 to \$2,499	8	6	9	*	*	8	*	17	4
\$2,500 to \$4,999	8	13	8	*	2	8	*	17	6
\$5,000 to \$9,999	4	7	3	*	16	8	*	*	4
\$10,000 to \$14,999	3	5	2	*	5	8	*	*	2
\$15,000 or more	2	5	1	14	*	*	*	17	2
<b>Median</b>	<b>\$640</b>	<b>\$1,180</b>	<b>\$560</b>	<b>\$120</b>	<b>\$1,020</b>	<b>\$1,130</b>	<b>\$0</b>	<b>\$1,500</b>	<b>\$0</b>

\* Less than 1 percent

### U.S.

	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	16%	14%	16%	51%	14%	11%	54%	9%	14%
Less than \$500	27	23	30	11	23	23	25	18	30
\$500 to \$999	17	16	18	11	16	19	8	18	18
\$1,000 to \$1,499	12	13	12	10	11	14	9	17	12
\$1,500 to \$2,499	10	12	9		11	13		15	10
\$2,500 to \$4,999	8	10	8	1	11	9	*	10	8
\$5,000 to \$9,999	5	6	4	4	5	6	3	6	5
\$10,000 to \$14,999	2	3	2	8	3	3		2	2
\$15,000 or more	2	3	2	5	5	2		3	2
<b>Median</b>	<b>\$690</b>	<b>\$910</b>	<b>\$610</b>	<b>\$0</b>	<b>\$910</b>	<b>\$920</b>	<b>\$0</b>	<b>\$1,150</b>	<b>\$670</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-9

## OFFICE LEASE/BUILDING EXPENSES, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	71%	55%	75%	57%	56%	68%	100%	55%	73%
Less than \$500	7	6	8	*	7	4	*	*	9
\$500 to \$999	5	7	4	*	7	4	*	9	4
\$1,000 to \$1,499	4	7	4	14	4	12	*	*	4
\$1,500 to \$2,499	4	4	4	*	6	*	*	9	3
\$2,500 to \$4,999	3	3	3	14	2	*	*	*	3
\$5,000 to \$9,999	2	6	2	*	9	*	*	*	2
\$10,000 to \$14,999	1	4	*	*	*	8	*	9	*
\$15,000 or more	2	10	*	14	9	4	*	18	*
<b>Median</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	76%	70%	79%	66%	53%	75%	89%	79%	79%
Less than \$500	6	5	7	3	6	5	3	2	7
\$500 to \$999	4	4	4	6	4	5	1	3	4
\$1,000 to \$1,499	4	4	3	3	4	5	3	3	3
\$1,500 to \$2,499	2	2	2	2	4	1	*	4	2
\$2,500 to \$4,999	3	3	2	3	4	2	*	3	2
\$5,000 to \$9,999	2	4	1	3	9	3	4	2	1
\$10,000 to \$14,999	2	3	1	*	6	2	*	1	1
\$15,000 or more	2	4	1	14	10	1	*	3	*
<b>Median</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* Less than 1 percent



# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-10

## PROFESSIONAL DEVELOPMENT EXPENSES, 2019

(Percentage Distribution)

### Texas

	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	9%	10%	9%	29%	13%	*	*	*	8%
Less than \$500	24	21	25	14	21	24	*	17	25
\$500 to \$999	20	15	21	29	11	20	*	17	21
\$1,000 to \$1,499	22	23	22	14	23	28	100	25	22
\$1,500 to \$2,499	13	12	13	*	11	16	*	17	14
\$2,500 to \$4,999	8	11	8	14	11	8	*	8	7
\$5,000 to \$9,999	2	6	1	*	9	4	*	*	1
\$10,000 to \$14,999	1	*	1	*	*	*	*	*	1
\$15,000 or more	1	2	1	*	2	*	*	17	*
<b>Median</b>	<b>\$585</b>	<b>\$1,090</b>	<b>\$880</b>	<b>\$620</b>	<b>\$1,110</b>	<b>\$1,110</b>	<b>\$1,250</b>	<b>\$1,320</b>	<b>\$900</b>

\* Less than 1 percent

### U.S.

	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	11%	10%	11%	34%	13%	6%	32%	9%	10%
Less than \$500	27	24	29	12	21	27	31	26	29
\$500 to \$999	22	22	21	19	22	23	14	14	22
\$1,000 to \$1,499	19	19	18	10	17	20	19	23	19
\$1,500 to \$2,499	12	13	11	10	13	12	2	14	12
\$2,500 to \$4,999	7	8	6	8	9	7	2	9	6
\$5,000 to \$9,999	2	2	1	6	3	1	1	2	2
\$10,000 to \$14,999	1	1	1	*	1	2	*	1	1
\$15,000 or more	1	1	*	1	1	1	*	1	*
<b>Median</b>	<b>\$780</b>	<b>\$650</b>	<b>\$710</b>	<b>\$610</b>	<b>\$860</b>	<b>\$870</b>	<b>\$290</b>	<b>\$1,020</b>	<b>\$750</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-11

## TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		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%	7%	19%	43%	7%	8%	100%	*	18%
Less than \$500	29	16	32	14	22	16	*	25	32
\$500 to \$999	22	23	22	14	22	28	*	17	21
\$1,000 to \$1,499	15	20	14	14	18	24	*	17	14
\$1,500 to \$2,499	10	16	8	*	16	12	*	8	9
\$2,500 to \$4,999	6	13	5	*	9	8	*	17	5
\$5,000 to \$9,999	1	2	1	*	2	4	*	8	1
\$10,000 to \$14,999	*	*	*	*	*	*	*	8	*
\$15,000 or more	1	3	*	14	4	*	*	*	*
<b>Median</b>	<b>\$820</b>	<b>\$1,100</b>	<b>\$480</b>	<b>\$250</b>	<b>\$980</b>	<b>\$960</b>	<b>\$0</b>	<b>\$1,240</b>	<b>\$500</b>

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		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%	16%	21%	35%	14%	13%	59%	15%	20%
Less than \$500	29	24	32	9	18	28	13	26	32
\$500 to \$999	20	21	20	22	20	22	16	21	20
\$1,000 to \$1,499	14	16	13	10	17	16	5	11	14
\$1,500 to \$2,499	10	12	8	6	12	14	3	13	9
\$2,500 to \$4,999	6	8	5	9	11	6	3	10	5
\$5,000 to \$9,999	2	3	1	2	6	1	*	1	1
\$10,000 to \$14,999	*	1	*	3	1	*	2	2	*
\$15,000 or more	*	1	*	4	2	*	*	1	*
<b>Median</b>	<b>\$540</b>	<b>\$740</b>	<b>\$450</b>	<b>\$640</b>	<b>\$950</b>	<b>\$700</b>	<b>\$0</b>	<b>\$710</b>	<b>\$470</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-12

**BUSINESS USE OF VEHICLE EXPENSE, 2019**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		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%	7%	13%	43%	9%	*	*	*	13%
Less than \$500	14	6	15	*	11	8	*	*	15
\$500 to \$999	11	8	12	14	8	4	100	8	12
\$1,000 to \$1,499	13	9	14	14	9	8	*	8	14
\$1,500 to \$2,499	14	18	13	*	13	25	*	*	14
\$2,500 to \$4,999	16	19	15	14	19	13	*	8	16
\$5,000 to \$9,999	15	20	14	*	15	29	*	33	14
\$10,000 to \$14,999	3	8	3	*	6	4	*	17	3
\$15,000 or more	3	7	2	14	9	8	*	25	1
<b>Median</b>	<b>\$1,500</b>	<b>\$2,760</b>	<b>\$1,360</b>	<b>\$750</b>	<b>\$2,500</b>	<b>\$3,460</b>	<b>\$750</b>	<b>\$8,940</b>	<b>\$1,360</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	13%	13%	12%	40%	15%	9%	38%	11%	11%
Less than \$500	13	9	16	11	7	10	14	4	15
\$500 to \$999	14	12	16	8	10	13	8	11	16
\$1,000 to \$1,499	12	10	14	6	9	12	7	12	13
\$1,500 to \$2,499	13	13	13	2	14	14	13	12	13
\$2,500 to \$4,999	16	19	14	15	18	19	8	21	15
\$5,000 to \$9,999	12	15	11	5	16	15	6	18	12
\$10,000 to \$14,999	4	5	3	5	5	5	5	5	4
\$15,000 or more	3	4	2	9	6	3	*	5	2
<b>Median</b>	<b>\$1,400</b>	<b>\$1,960</b>	<b>\$1,210</b>	<b>\$450</b>	<b>\$2,140</b>	<b>\$1,930</b>	<b>\$430</b>	<b>\$2,500</b>	<b>\$1,310</b>

## INCOME AND EXPENSES OF REALTORS®

Exhibit 3-13

### ANNUAL INCOME OF REALTORS®, 2019

(Percentage Distribution)

#### Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Less than \$10,000	21%	3%	26%
\$10,000 to \$24,999	11	5	12
\$25,000 to \$34,999	8	7	9
\$35,000 to \$49,999	10	8	11
\$50,000 to \$74,999	13	9	13
\$75,000 to \$99,999	11	16	10
\$100,000 to \$149,999	10	21	8
\$150,000 to \$199,999	5	8	5
\$200,000 to \$249,999	3	5	2
\$250,000 or more	7	18	4
<b>Median</b>	<b>\$50,000</b>	<b>\$104,760</b>	<b>\$39,090</b>

#### Net Income: After taxes and expenses

Less than \$10,000	29%	10%	34%
\$10,000 to \$24,999	14	11	14
\$25,000 to \$34,999	11	9	11
\$35,000 to \$49,999	12	11	12
\$50,000 to \$74,999	13	15	12
\$75,000 to \$99,999	8	12	7
\$100,000 to \$149,999	6	10	5
\$150,000 to \$199,999	4	10	3
\$200,000 to \$249,999	2	6	1
\$250,000 or more	2	7	1
<b>Median</b>	<b>\$31,400</b>	<b>\$65,000</b>	<b>\$26,800</b>

\* Less than 1 percent

#### U.S.

Gross Income: Before taxes and expenses	ALL REALTORS®		LICENSED AS	
	In 2019	In 2018	Broker/ Broker Associate	Sales Agent
Less than \$10,000	22%	23%	11%	27%
\$10,000 to \$24,999	12	14	8	14
\$25,000 to \$34,999	8	9	6	9
\$35,000 to \$49,999	9	11	9	9
\$50,000 to \$74,999	13	13	14	12
\$75,000 to \$99,999	10	9	13	8
\$100,000 to \$149,999	11	9	15	9
\$150,000 to \$199,999	6	5	8	5
\$200,000 to \$249,999	3	2	5	2
\$250,000 or more	7	5	11	4
<b>Median</b>	<b>\$49,700</b>	<b>\$41,800</b>	<b>\$78,900</b>	<b>\$35,000</b>

#### Net Income: After taxes and expenses

Less than \$10,000	27%	30%	16%	34%
\$10,000 to \$24,999	16	17	12	18
\$25,000 to \$34,999	10	11	10	10
\$35,000 to \$49,999	12	12	13	11
\$50,000 to \$74,999	13	11	16	10
\$75,000 to \$99,999	8	7	11	7
\$100,000 to \$149,999	7	5	10	5
\$150,000 to \$199,999	3	3	5	2
\$200,000 to \$249,999	2	1	2	1
\$250,000 or more	2	2	4	2
<b>Median</b>	<b>\$32,100</b>	<b>\$27,700</b>	<b>\$48,800</b>	<b>\$23,300</b>

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-14

**ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2019**

(Percentage Distribution)

**Texas**

**MAIN FUNCTION IN FIRM**

Gross Income: Before taxes and expenses	ALL REALTORS®	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than \$10,000	21%	*	5%	12%	*	*	26%	*
\$10,000 to \$24,999	11	14	5	4	*	8	12	*
\$25,000 to \$34,999	8	*	6	8	*	*	9	17
\$35,000 to \$49,999	10	*	6	8	*	17	11	*
\$50,000 to \$74,999	13	*	11	4	50	17	13	50
\$75,000 to \$99,999	11	14	14	20	*	8	10	17
\$100,000 to \$149,999	10	14	24	16	*	8	8	*
\$150,000 to \$199,999	5	14	8	8	50	17	5	*
\$200,000 to \$249,999	3	*	8	4	*	*	2	17
\$250,000 or more	7	43	13	16	*	25	4	*
<b>Median</b>	<b>\$50,000</b>	<b>\$178,600</b>	<b>\$106,300</b>	<b>\$92,500</b>	<b>\$75,000</b>	<b>\$100,000</b>	<b>\$39,100</b>	<b>\$66,500</b>

**Net Income: After taxes and expenses**

Less than \$10,000	29%	14%	8%	24%	*	8%	34%	*
\$10,000 to \$24,999	14	*	7	8	*	8	15	17
\$25,000 to \$34,999	11	*	10	4	*	17	11	17
\$35,000 to \$49,999	12	*	15	8	50	8	11	17
\$50,000 to \$74,999	13	14	14	20	*	17	11	33
\$75,000 to \$99,999	8	*	15	8	50	8	8	*
\$100,000 to \$149,999	6	29	10	8	*	8	5	17
\$150,000 to \$199,999	4	14	10	4	*	17	3	*
\$200,000 to \$249,999	2	*	5	8	*	8	1	*
\$250,000 or more	2	29	5	8	*	*	1	*
<b>Median</b>	<b>\$31,400</b>	<b>\$137,900</b>	<b>\$67,900</b>	<b>\$57,500</b>	<b>\$50,000</b>	<b>\$63,200</b>	<b>\$25,900</b>	<b>\$49,100</b>

\* Less than 1 percent

**U.S.**

**MAIN FUNCTION IN FIRM**

Gross Income: Before taxes and expenses	ALL REALTORS®	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than \$10,000	22%	14%	9%	14%	5%	3%	26%	9%
\$10,000 to \$24,999	12	7	6	10	3	5	13	5
\$25,000 to \$34,999	8	4	5	7	2	6	8	6
\$35,000 to \$49,999	9	7	8	10	6	5	9	9
\$50,000 to \$74,999	13	3	13	15	18	12	13	26
\$75,000 to \$99,999	10	9	12	12	25	19	9	13
\$100,000 to \$149,999	11	14	16	13	27	23	9	9
\$150,000 to \$199,999	6	9	10	7	8	13	5	8
\$200,000 to \$249,999	3	2	7	4	2	4	2	8
\$250,000 or more	7	30	13	8	3	11	5	7
<b>Median</b>	<b>\$49,700</b>	<b>\$121,400</b>	<b>\$93,800</b>	<b>\$65,000</b>	<b>\$91,000</b>	<b>\$100,000</b>	<b>\$40,000</b>	<b>\$70,200</b>

**Net Income: After taxes and expenses**

Less than \$10,000	27%	20%	12%	20%	5%	7%	32%	12%
\$10,000 to \$24,999	16	4	11	13	6	8	17	10
\$25,000 to \$34,999	10	6	10	10	4	8	10	13
\$35,000 to \$49,999	12	2	13	15	11	11	11	24
\$50,000 to \$74,999	13	8	14	15	28	24	11	11
\$75,000 to \$99,999	8	13	12	10	33	17	7	5
\$100,000 to \$149,999	7	17	12	8	6	14	6	13
\$150,000 to \$199,999	3	5	6	5	4	5	3	6
\$200,000 to \$249,999	2	9	3	1	1	4	1	5
\$250,000 or more	2	15	6	3	2	3	2	*
<b>Median</b>	<b>\$32,100</b>	<b>\$94,200</b>	<b>\$57,100</b>	<b>\$42,000</b>	<b>\$71,400</b>	<b>\$66,700</b>	<b>\$26,000</b>	<b>\$44,400</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-15

**ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2019**

(Percentage Distribution)

**Texas**

Gross Income: Before taxes and expenses	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	21%	56%	8%	7%	6%
\$10,000 to \$24,999	11	15	14	9	6
\$25,000 to \$34,999	8	7	10	6	11
\$35,000 to \$49,999	10	7	13	12	11
\$50,000 to \$74,999	13	7	17	15	15
\$75,000 to \$99,999	11	4	13	14	14
\$100,000 to \$149,999	10	2	12	17	12
\$150,000 to \$199,999	5	1	8	6	9
\$200,000 to \$249,999	3	1	2	4	5
\$250,000 or more	7	1	2	10	12
<b>Median</b>	<b>\$50,000</b>	<b>\$8,900</b>	<b>\$57,400</b>	<b>\$76,800</b>	<b>\$76,800</b>

**Net Income: After taxes and expenses**

Less than \$10,000	29%	65%	16%	15%	11%
\$10,000 to \$24,999	14	12	18	14	12
\$25,000 to \$34,999	11	7	11	13	13
\$35,000 to \$49,999	12	5	15	16	13
\$50,000 to \$74,999	13	6	15	15	16
\$75,000 to \$99,999	8	3	15	9	8
\$100,000 to \$149,999	6	2	6	4	12
\$150,000 to \$199,999	4	1	3	8	5
\$200,000 to \$249,999	2	*	*	3	5
\$250,000 or more	2	1	*	3	5
<b>Median</b>	<b>\$31,400</b>	<b>\$7,700</b>	<b>\$40,000</b>	<b>\$42,500</b>	<b>\$51,600</b>

\* Less than 1 percent

**U.S.**

Gross Income: Before taxes and expenses	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	22%	56%	15%	10%	8%
\$10,000 to \$24,999	12	17	16	10	8
\$25,000 to \$34,999	8	8	10	8	6
\$35,000 to \$49,999	9	6	13	11	8
\$50,000 to \$74,999	13	7	17	15	14
\$75,000 to \$99,999	10	3	11	11	13
\$100,000 to \$149,999	11	2	10	15	15
\$150,000 to \$199,999	6	1	5	8	9
\$200,000 to \$249,999	3	*	2	4	5
\$250,000 or more	7	*	2	8	12
<b>Median</b>	<b>\$49,700</b>	<b>\$8,900</b>	<b>\$45,400</b>	<b>\$68,300</b>	<b>\$86,500</b>

**Net Income: After taxes and expenses**

Less than \$10,000	27%	63%	23%	15%	12%
\$10,000 to \$24,999	16	17	21	16	12
\$25,000 to \$34,999	10	6	12	11	11
\$35,000 to \$49,999	12	5	15	14	12
\$50,000 to \$74,999	13	4	13	16	16
\$75,000 to \$99,999	8	2	8	10	12
\$100,000 to \$149,999	7	1	5	9	11
\$150,000 to \$199,999	3	*	2	5	5
\$200,000 to \$249,999	2	*	*	2	3
\$250,000 or more	2	*	1	2	5
<b>Median</b>	<b>\$32,100</b>	<b>\$7,900</b>	<b>\$30,000</b>	<b>\$43,600</b>	<b>\$54,700</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-16

**ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2019**

(Percentage Distribution)

**Texas**

Gross Income: Before taxes and expenses	ALL REALTORS®	HOURS PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than \$10,000	21%	50%	25%	14%	3%
\$10,000 to \$24,999	11	18	12	7	8
\$25,000 to \$34,999	8	11	12	5	3
\$35,000 to \$49,999	10	9	15	7	7
\$50,000 to \$74,999	13	5	13	17	7
\$75,000 to \$99,999	11	2	8	15	17
\$100,000 to \$149,999	10	1	9	13	22
\$150,000 to \$199,999	5	1	3	9	8
\$200,000 to \$249,999	3	2	1	4	7
\$250,000 or more	7	1	2	9	18
<b>Median</b>	<b>\$50,000</b>	<b>\$10,000</b>	<b>\$36,000</b>	<b>\$75,000</b>	<b>\$111,400</b>

**Net Income: After taxes and expenses**

Less than \$10,000	29%	65%	33%	19%	10%
\$10,000 to \$24,999	14	15	19	10	7
\$25,000 to \$34,999	11	10	11	11	9
\$35,000 to \$49,999	12	3	12	14	10
\$50,000 to \$74,999	13	3	11	17	13
\$75,000 to \$99,999	8	1	6	10	20
\$100,000 to \$149,999	6	2	5	8	7
\$150,000 to \$199,999	4	*	1	6	13
\$200,000 to \$249,999	2	1	*	4	3
\$250,000 or more	2	*	1	2	9
<b>Median</b>	<b>\$31,400</b>	<b>\$7,700</b>	<b>\$23,400</b>	<b>\$45,700</b>	<b>\$76,300</b>

\* Less than 1 percent

**U.S.**

Gross Income: Before taxes and expenses	ALL REALTORS®	HOURS PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than \$10,000	22%	50%	26%	11%	5%
\$10,000 to \$24,999	12	22	15	7	5
\$25,000 to \$34,999	8	8	11	6	4
\$35,000 to \$49,999	9	8	11	9	7
\$50,000 to \$74,999	13	5	15	15	11
\$75,000 to \$99,999	10	2	8	13	13
\$100,000 to \$149,999	11	2	8	15	18
\$150,000 to \$199,999	6	1	3	9	12
\$200,000 to \$249,999	3	1	1	5	6
\$250,000 or more	7	1	3	9	19
<b>Median</b>	<b>\$49,700</b>	<b>\$10,000</b>	<b>\$33,200</b>	<b>\$78,800</b>	<b>\$113,900</b>

**Net Income: After taxes and expenses**

Less than \$10,000	27%	60%	32%	15%	10%
\$10,000 to \$24,999	16	19	21	11	9
\$25,000 to \$34,999	10	8	12	10	7
\$35,000 to \$49,999	12	5	13	13	10
\$50,000 to \$74,999	13	2	11	17	16
\$75,000 to \$99,999	8	2	5	12	15
\$100,000 to \$149,999	7	2	4	11	13
\$150,000 to \$199,999	3	1	1	5	7
\$200,000 to \$249,999	2	*	1	2	4
\$250,000 or more	2	*	1	3	7
<b>Median</b>	<b>\$32,100</b>	<b>\$8,300</b>	<b>\$22,900</b>	<b>\$51,500</b>	<b>\$71,900</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-17

## RECEIVED SIGN-ON BONUS

(Percentage Distribution)

### Texas

	ALL REALTORS®
Received a sign-on bonus	*
Received a sign-on bonus, after first transaction	*
Did not receive a sign-on bonus	97%

### U.S.

	ALL REALTORS®
Received a sign-on bonus	2%
Received a sign-on bonus, after first transaction	*
Did not receive a sign-on bonus	96

\* Less than 1 percent



# BUSINESS ACTIVITY OF REALTORS®

Exhibit 3-18

## EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	broker- Owner (without selling)	broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	33%	16%	38%	*	2%	41%	*	25%	20%
Less than \$100	19	16	19	*	21	6	50	25	13
\$100 to \$499	24	30	23	33	36	18	50	17	40
\$500 to \$999	9	17	7	17	21	24	*	*	20
\$1,000 or more	10	18	8	50	15	12	*	33	*
Median	\$90	\$340	\$60	\$1,000	\$400	\$167	\$100	\$100	\$270

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	broker- Owner (without selling)	broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	37%	28%	42%	21%	6%	38%	44%	32%	42%
Less than \$100	20	17	22	23	14	18	6	18	21
\$100 to \$499	23	26	20	16	34	22	19	23	21
\$500 to \$999	10	12	8	6	16	10	8	13	8
\$1,000 or more	12	17	8	33	29	12	22	14	8
Median	\$70	\$180	\$40	\$250	\$450	\$70	\$100	\$100	\$40

\* Less than 1 percent

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 3-19

## EXPENDITURES ON REALTOR® SOCIAL MEDIA ADVERTISING, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	40%	32%	41%	50%	28%	28%	50%	15%	35%
Less than \$100	20	20	20	*	22	28	*	23	15
\$100 to \$499	22	25	21	13	30	28	*	23	15
\$500 to \$999	7	7	7	25	4	4	*	8	*
\$1,000 or more	9	15	7	13	14	12	50	31	25
Median	\$90	\$90	\$50	\$0	\$100	\$80	\$0	\$310	\$100

\* Less than 1 percent

### U.S.

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	39%	37%	39%	38%	34%	35%	54%	31%	39%
Less than \$100	21	19	22	14	16	19	12	19	23
\$100 to \$499	22	22	22	12	22	26	12	23	22
\$500 to \$999	9	11	8	9	13	10	5	14	9
\$1,000 or more	9	12	8	27	14	10	17	12	8
Median	\$60	\$70	\$50	\$90	\$100	\$80	\$0	\$100	\$50

\* Less than 1 percent

## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-1	FIRM AFFILIATION, BY LICENSE TYPE AND FUNCTION
Exhibit 4-2	FIRM AFFILIATION, BY SPECIALTY
Exhibit 4-3	REALTOR® AFFILIATION WITH FIRMS
Exhibit 4-4	NUMBER OF OFFICES
Exhibit 4-5	TENURE OF REALTORS® AT THEIR PRESENT FIRM
Exhibit 4-6	BROKER OWNERSHIP INTEREST, 2019
Exhibit 4-7	BENEFITS RECEIVED THROUGH FIRM, FAMILY, OR PAYS OUT OF POCKET
Exhibit 4-8	WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
Exhibit 4-9	REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION
Exhibit 4-10	CHANGE IN COMPENSATION RESULTING FROM MERGER
Exhibit 4-11	REAL ESTATE TEAMS
Exhibit 4-12	TENURE OF REALTORS® ON REAL ESTATE TEAM
Exhibit 4-13	NUMBER OF LICENSED REAL ESTATE TEAM MEMBERS

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-1

**FIRM AFFILIATION, BY LICENSE TYPE AND FUNCTION**  
(Percentage Distribution)

**Texas**

Firm Description	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Independent company	55%	66%	51%
Franchised company	40	28	43
Other	6	6	6

MAIN FUNCTION IN FIRM							
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
88%	84%	40%	*	57%	51%	71%	68%
13	13	52	50	43	44	*	29
*	3	8	50	*	5	29	4

\* Less than 1 percent

**U.S.**

Firm Description	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Independent company	52%	57%	48%
Franchised company	42	37	46
Other	6	6	6

MAIN FUNCTION IN FIRM							
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
76%	82%	45%	39%	54%	47%	90%	64%
17	15	49	38	41	47	*	29
7	3	6	23	5	6	10	6

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-2

## FIRM AFFILIATION, BY SPECIALTY

(Percentage Distribution)

### Texas

Firm Description	ALL REALTORS®	Appraisal	PRIMARY REAL ESTATE SPECIALTY			
			BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent company	55%	80%	49%	69%	76%	100%
Franchised company	40	*	47	19	18	*
Other	6	20	5	13	6	*

\* Less than 1 percent

### U.S.

Firm Description	ALL REALTORS®	Appraisal	PRIMARY REAL ESTATE SPECIALTY			
			BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent company	51%	89%	49%	65%	74%	77%
Franchised company	43	4	45	28	19	17
Other	6	7	6	7	6	6

# OFFICE AND FIRM AFFILIATION OF REALTORS®

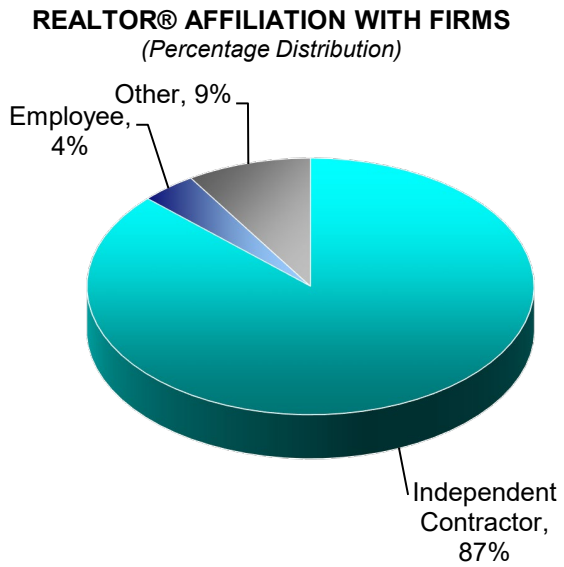
Exhibit 4-3

## REALTOR® AFFILIATION WITH FIRMS

(Percentage Distribution)

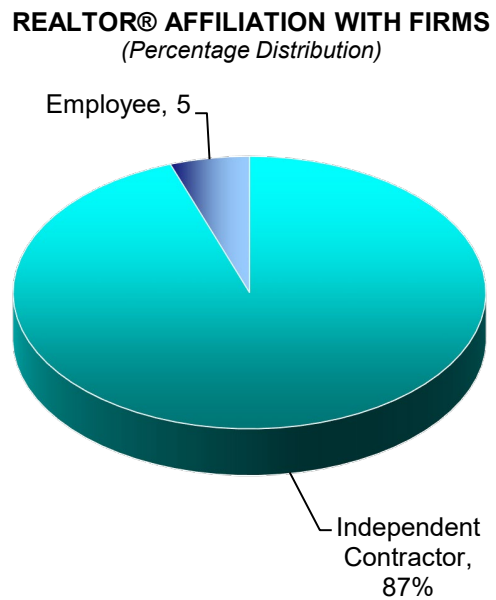
### Texas

<b>Independent Contractor</b>	87%
<b>Employee</b>	4%
<b>Other</b>	9%



### U.S.

<b>Independent Contractor</b>	87%
<b>Employee</b>	5
<b>Other</b>	8



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-4

**NUMBER OF OFFICES**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM						
		Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 office</b>	47%	66%	41%	63	87%	29%	*	57%	40%	100%
<b>2 to 4 offices</b>	23	18	25	38	13	25	*	14	25	*
<b>5 to 9 offices</b>	8	5	9	*	*	17	50	7	9	*
<b>10 to 99 offices</b>	16	7	18	*	*	17	50	14	18	*
<b>100 or more offices</b>	6	3	7	*	*	13	*	7	7	*
<b>Median</b>	2	1	2	1	1	4	18	1	2	1

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2020 Survey	2019 Survey	Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 office</b>	42%	44%	51%	36%	66%	83%	37%	28%	39%	35%	96%
<b>2 to 4 offices</b>	24	26	21	26	21	12	25	23	26	27	2
<b>5 to 9 offices</b>	11	10	9	13	7	2	10	9	11	13	
<b>10 to 99 offices</b>	17	14	16	17	4	2	21	33	19	18	1
<b>100 or more offices</b>	6	6	5	7	2	1	6	8	5	7	*
<b>Median</b>	2	2	1	3	1	1	3	6	2	3	1

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-5

## TENURE OF REALTORS® AT THEIR PRESENT FIRM

(Percentage Distribution)

### Texas

	All REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM						
		Broker/ Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 year or less</b>	35%	18%	39%	*	18%	36%	*	29%	39%	*
<b>2 years</b>	14	6	15	*	4	12	*	14	15	43
<b>3 years</b>	13	7	14	13	6	4	*	7	14	*
<b>4 years</b>	6	4	7	13	4	*	50	7	6	*
<b>5 years</b>	5	5	5	*	6	*	*	*	5	*
<b>6 to 11 years</b>	18	31	15	38	31	28	50	29	15	14
<b>12 years or more</b>	10	29	5	38	30	20	*	14	5	43
<b>Median (years)</b>	3	9	3	13	11	5	6	4	3	13

\* Less than 1 percent

### U.S.

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2020 Survey	2019 Survey	Broker/ Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 year or less</b>	30%	31%	20%	36%	6%	16%	24%	15%	12%	35%	8%
<b>2 years</b>	13	13	10	14	9	7	12	4	11	14	7
<b>3 years</b>	9	9	7	10	3	5	8	3	7	10	1
<b>4 years</b>	7	7	6	7	6	5	7	6	8	6	1
<b>5 years</b>	6	5	6	5		6	6	2	5	6	3
<b>6 to 11 years</b>	22	23	27	19	26	28	27	32	34	20	30
<b>12 years or more</b>	14	13	24	9	49	33	15	39	24	10	51
<b>Median (years)</b>	4	4	6	3	18	10	5	10	8	3	16

\* Less than 1 percent



## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-6

### BROKER OWNERSHIP INTEREST, 2019

(Percentage Distribution)

#### Texas

	ALL BROKERS	FIRM AFFILIATION		
		Independent company	Franchised company	Other
<b>Sole ownership</b>	56%	70%	16%	33%
<b>Partner in a partnership</b>	16	17	11	17
<b>Stockholder and/or corporate office</b>	10	9	11	17
<b>No ownership interest</b>	15	3	58	17
<b>Other</b>	3	1	5	17

\* Less than 1 percent

#### U.S.

	ALL BROKERS		FIRM AFFILIATION		
	2020 Survey	2019 Survey	Independent company	Franchised company	Other
<b>Sole ownership</b>	33%	36%	46%	7%	23%
<b>Partner in a partnership</b>	8	9	9	6	4
<b>Stockholder and/or corporate office</b>	7	5	7	5	15
<b>No ownership interest</b>	50	50	36	80	52
<b>Other</b>	2	1	2	2	7

\* Less than 1 percent

## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-7

### BENEFITS RECEIVED THROUGH FIRM, FAMILY, OR PAYS OUT OF POCKET

(Percent of Respondents)

#### Texas

	Provided by Firm	Provided by Partner/ Spouse/ Family	Pays for out of pocket	Do not receive
<b>Errors &amp; Omissions insurance</b>	55%	*	31%	16%
<b>Health insurance</b>	4	29	40	26
<b>Pension/SEP/401(K)</b>	3	10	31	54
<b>Paid vacation/sick days</b>	3	5	14	73
<b>Dental insurance</b>	2	29	26	41
<b>Life insurance</b>	2	19	38	41
<b>Vision care</b>	2	27	26	44

#### U.S.

	Provided by Firm	Provided by Partner/ Spouse/ Family	Pays for out of pocket	Do not receive
<b>Errors and omissions (liability insurance)</b>	41%	1%	44%	15%
<b>Health insurance</b>	4	30	45	21
<b>Paid vacation/sick days</b>	5	3	15	72
<b>Pension/SEP/401(K)</b>	4	8	35	51
<b>Life insurance</b>	3	15	40	42
<b>Dental insurance</b>	3	28	29	39
<b>Disability insurance (long-term care)</b>	3	6	16	71
<b>Vision care</b>	3	26	28	41
<b>Other</b>	1	1	5	44

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-8

## WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

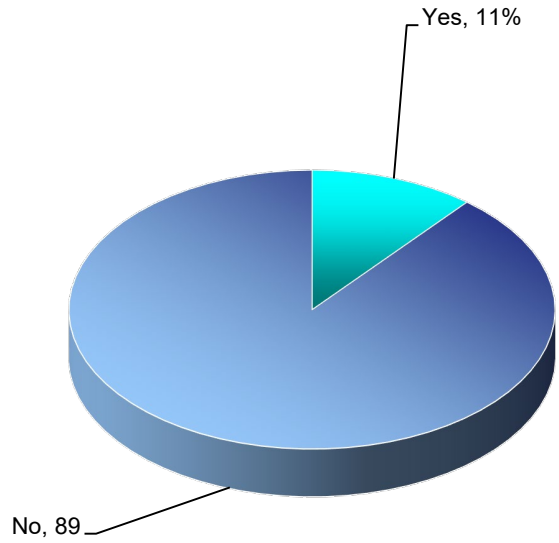
(Percentage Distribution)

### Texas

Yes	11%
No	89

### WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

(Percentage Distribution)

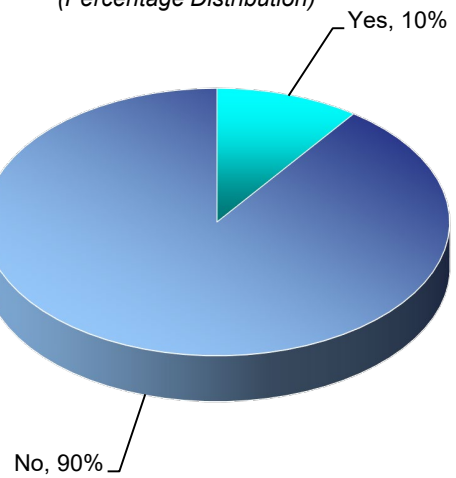


### U.S.

Yes	10%
No	90%

### WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

(Percentage Distribution)



## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-9

### REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION

(Percentage Distribution)

#### Texas

##### REALTOR® changed firms as a result of a merger:

Yes, voluntarily	28%
Yes, involuntarily	9
No	63

#### U.S.

	2020 Survey	2019 Survey
REALTOR® changed firms as a result of a merger:		
Yes, voluntarily	28%	25%
Yes, involuntarily	4	6
No	67	69

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-10

## CHANGE IN COMPENSATION RESULTING FROM MERGER

(Percentage Distribution)

### Texas

	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
<b>If increased</b>	16%	28%
<b>If stayed the same</b>	70	45
<b>If decreased</b>	14	28

### U.S.

	2020 SURVEY		2019 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
<b>If increased</b>	21%	14%	11%	15%
<b>If stayed the same</b>	55	74	76	60
<b>If decreased</b>	25	12	12	27

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-11

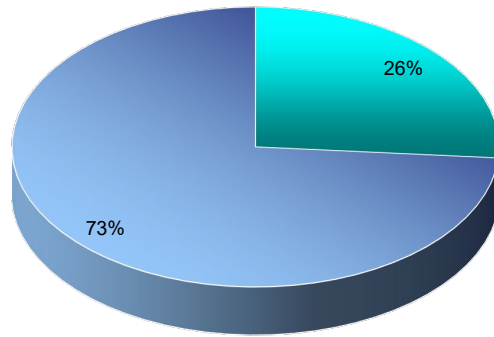
## REAL ESTATE TEAMS

(Percentage Distribution)

### Texas

Member of a Real Estate Team	
Yes	26%
No	73%
Median (number of team members)	3

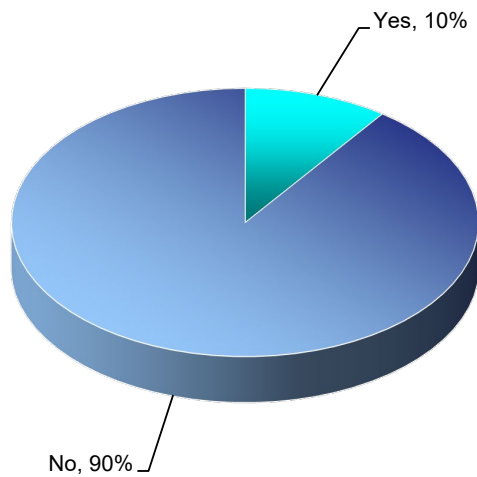
**Member of a Real Estate Team**  
(Percentage Distribution)



### U.S.

Yes	30%
No	69%
Median (number of team members)	3

**Member of a Real Estate Team**  
(Percentage Distribution)



# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-12

## TENURE OF REALTORS® ON REAL ESTATE TEAM

(Percentage Distribution)

### Texas

	All REALTORS®
1 year or less	48%
2 years	9
3 years	9
4 years or more	39
Median (years)	2

\* Less than 1 percent

### U.S.

	All REALTORS®
1 year or less	46%
2 years	12
3 years	8
4 years or more	33
Median (years)	2

\* Less than 1 percent

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-13

## NUMBER OF LICENSED REAL ESTATE TEAM MEMBERS

(Percentage Distribution)

### Texas

	All REALTORS®
All team members	84%
More than half, but not all	13
Half of the team members	2
Less than half, but some	*
None of the team members	2

\* Less than 1 percent

### U.S.

	All REALTORS®
All team members	82%
More than half, but not all	12
Half of the team members	2
Less than half, but some	1
None of the team members	4

\* Less than 1 percent



## TECHNOLOGY & REALTORS®

Exhibit 5-1	FREQUENCY OF USE OF COMMUNICATIONS AND TECHNOLOGY PRODUCTS
Exhibit 5-2	FREQUENCY OF USE OF SMARTPHONE FEATURES
Exhibit 5-3	FREQUENCY OF USE OF BUSINESS SOFTWARE
Exhibit 5-4	PREFERRED METHOD OF COMMUNICATION WITH CLIENTS
Exhibit 5-5	REALTOR'S® FIRM WEB PRESENCE
Exhibit 5-6	REALTORS® WITH WEB SITES, BY LICENSE AND FUNCTION
Exhibit 5-7	REALTORS® WITH WEB SITES, BY EXPERIENCE
Exhibit 5-8	LENGTH OF TIME REALTORS® HAVE HAD A WEB SITE FOR BUSINESS USE
Exhibit 5-9	INFORMATION ON REALTOR® WEB SITES
Exhibit 5-10	ACTIVE USE OF SOCIAL OR PROFESSIONAL NETWORKING WEB SITES
Exhibit 5-11	USE OF DRONES IN REAL ESTATE BUSINESS OR OFFICE
Exhibit 5-12	CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2019
Exhibit 5-13	CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2019
Exhibit 5-14	BUSINESS GENERATED FROM REALTOR® WEB SITE, 2019
Exhibit 5-15	BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2019
Exhibit 5-16	BUSINESS GENERATED FROM REALTOR® SOCIAL MEDIA, 2019

## TECHNOLOGY & REALTORS®

Exhibit 5-1

### FREQUENCY OF USE OF COMMUNICATIONS AND TECHNOLOGY PRODUCTS

(Percentage Distribution)

#### Texas

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	91	7	1	*	1
Cell phone (no email and Internet)	64	2	1	*	33
Tablets	30	18	8	5	39
Digital camera	21	20	13	11	36

\* Less than 1 percent

#### U.S.

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	91	6	1	*	1
Cell phone (no email and Internet)	63	3	1	*	34
Tablets	27	17	8	5	44
Digital camera	20	21	14	10	35

\* Less than 1 percent

# TECHNOLOGY & REALTORS®

Exhibit 5-2

## FREQUENCY OF USE OF SMARTPHONE FEATURES

(Percentage Distribution)

### Texas

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	94	4	1	*	*
Global positioning system (GPS)	62	27	4	1	6
Podcasts	8	12	15	12	53
Apps for personal security	15	7	7	9	62
Photo Apps	30	21	12	9	28
Social Media Apps	62	20	5	2	10
Lock Box (Sentrilock)	30	32	12	9	17
Document Storage (OneDrive, Docusian)	49	27	10	6	8
Listing Apps	28	15	8	11	38
News Apps	28	18	12	8	34
Realtor Management Apps	20	16	8	9	47
Messaging (Slack, Teams, G chat)	23	10	7	5	55
Realtor Magazine	6	11	25	25	32
Photofy	3	2	5	4	86
Newsletters	6	11	19	15	49

\* Less than 1 percent

### U.S.

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	59	19	7	3	12
Global positioning system (GPS)	53	29	7	3	9
Document Storage (OneDrive, Docusian)	45	25	11	7	11
News Apps	29	17	11	7	36
Lock Box (Sentrilock)	27	33	15	10	16
Photo Apps	26	22	14	9	30
Listing Apps	25	18	11	10	37
Messaging (Slack, Teams, G chat)	22	9	5	4	60
Realtor Management Apps	18	15	9	8	51
Apps for personal security	10	8	6	7	68
Podcasts	8	11	13	9	60
Newsletters	5	10	19	17	50
Realtor Magazine	4	9	24	24	39
Photofy	2	2	4	3	89

\* Less than 1 percent

## TECHNOLOGY & REALTORS®

Exhibit 5-3

### FREQUENCY OF USE OF BUSINESS SOFTWARE

(Percentage Distribution)

#### Texas

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
Multiple listing	59%	17%	8%	7%	9%
Contact management	39	23	10	7	21
Document preparation	37	31	15	8	9
Comparative market analysis	33	39	18	6	4
Social media management tools	35	20	10	8	28
Customer relationship management	34	19	9	6	31
E-signature	36	30	18	10	5
Electronic contract and forms	44	33	15	6	3
Transaction management	27	23	14	8	28
Graphics or presentation	16	26	19	14	25
Property management	10	5	9	10	66
Video	11	16	20	15	39
Loan analysis	7	19	18	15	42

#### U.S.

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
Multiple listing	66%	16%	6%	6%	7%
Electronic contract and forms	39	33	16	9	4
Contact management	35	23	12	7	23
Document preparation	33	32	15	9	12
Social media management tools	32	19	11	7	31
E-signature	31	31	18	12	8
Customer relationship management	28	18	12	7	36
Transaction management	25	21	13	9	33
Comparative market analysis	22	39	22	11	6
Graphics or presentation	12	22	19	16	31
Video	9	15	17	16	44
Property management	8	6	7	9	71
Loan analysis	5	15	17	14	49

# TECHNOLOGY & REALTORS®

Exhibit 5-4

## PREFERRED METHOD OF COMMUNICATION WITH CLIENTS

(Percent of Respondents)

### Texas

#### ALL REALTORS®

	Current clients/ customers	Past clients/ customers	Potential clients/ customers	Do not use
<b>Text messaging</b>	95%	66%	64%	1%
<b>E-mail</b>	92	75	69	1
<b>Telephone</b>	93	64	66	2
<b>Instant messaging (IM)</b>	43	30	31	36
<b>Postal mail</b>	25	38	36	34
<b>Video chat</b>	16	10	11	66

\* Less than 1 percent

### U.S.

#### ALL REALTORS®

	Current clients/ customers	Past clients/ customers	Potential clients/ customers	Do not use
<b>Text messaging</b>	94%	63%	60%	2%
<b>E-mail</b>	91	74	69	1
<b>Telephone</b>	89	62	65	2
<b>Instant messaging (IM)</b>	37	24	24	40
<b>Postal mail</b>	25	41	42	29
<b>Video chat</b>	14	7	9	67

TECHNOLOGY & REALTORS®

Exhibit 5-5

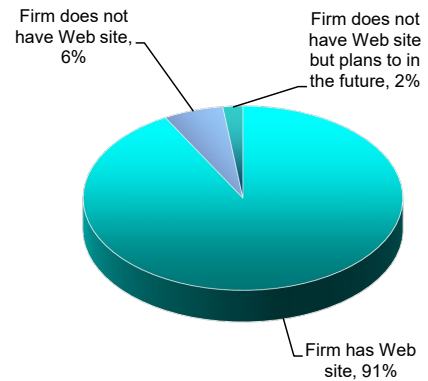
**REALTOR'S® FIRM WEB PRESENCE**

(Percentage Distribution)

**Texas**

<b>Firm has Web site</b>	<b>91%</b>
<b>Firm does not have Web site</b>	<b>6%</b>
<b>Firm does not have Web site but plans to in the future</b>	<b>2%</b>

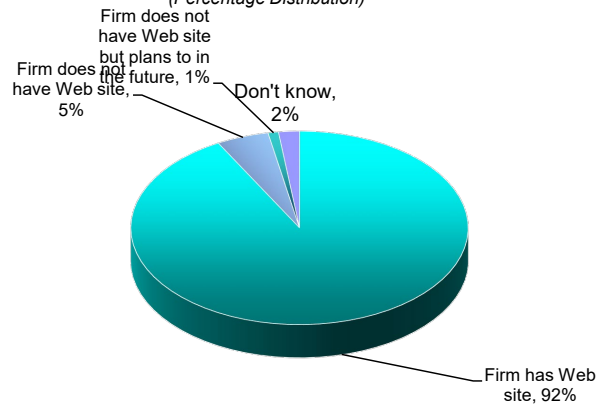
**REALTOR'S® FIRM WEB PRESENCE**  
(Percentage Distribution)



**U.S.**

	<b>2020 Survey</b>
<b>Firm has Web site</b>	<b>92%</b>
<b>Firm does not have Web site</b>	<b>5%</b>
<b>Firm does not have Web site but plans to in the future</b>	<b>1%</b>
<b>Don't know</b>	<b>2%</b>

**REALTOR'S® FIRM WEB PRESENCE**  
(Percentage Distribution)



TECHNOLOGY & REALTORS®

Exhibit 5-6

**REALTORS® WITH WEB SITES, BY LICENSE AND FUNCTION**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM						
		Broker/ Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>Have a Web site</b>	69%	73%	68%	88%	69%	68%	100%	93%	69%	28%
<b>A Web site developed and/or maintained by REALTOR®</b>	27	42	23	38	56	20	100	62	23	14
<b>A Web site provided by firm</b>	42	31	45	50	13	48	*	31	46	14
<b>Do not have a Web site</b>	31	27	31	13	31	32	*	8	31	71
<b>No Web site</b>	20	19	19	13	21	20	*	*	19	71
<b>No Web site, but plan to have one in the future</b>	11	8	12	*	10	12	*	8	12	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM						
		Broker/ Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>Have a Web site</b>	70%	74%	69%	54%	71%	76%	59%	75%	71%	26%
<b>A Web site developed and/or maintained by REALTOR®</b>	26	32	23	25	50	25	17	29	23	18
<b>A Web site provided by firm</b>	44	42	46	29	21	51	42	46	48	8
<b>Do not have a Web site</b>	29	26	31	46	29	24	41	26	28	75
<b>No Web site</b>	20	20	20	43	21	17	40	17	18	70
<b>No Web site, but plan to have one in the future</b>	9	6	11	3	8	7	1	9	10	5

\* Less than 1 percent

## TECHNOLOGY & REALTORS®

Exhibit 5-7

### REALTORS® WITH WEB SITES, BY EXPERIENCE

(Percentage Distribution)

#### Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>Have a Web site</b>	69%	66%	73%	74%	66%
<b>A Web site developed and/or maintained by REALTOR®</b>	27	20	27	30	33
<b>A Web site provided by firm</b>	42	46	46	44	33
<b>Do not have a Web site</b>	31	34	27	27	34
<b>No Web site</b>	20	18	18	17	24
<b>No Web site, but plan to have one in the future</b>	11	16	9	10	10

#### U.S.

	ALL REALTORS®	
	2020 Survey	2019 Survey
<b>Have a Web site</b>	70%	67%
<b>A Web site developed and/or maintained by REALTOR®</b>	26	26
<b>A Web site provided by firm</b>	44	41
<b>Do not have a Web site</b>	29	33
<b>No Web site</b>	20	22
<b>No Web site, but plan to have one in the future</b>	9	10



# TECHNOLOGY & REALTORS®

Exhibit 5-8

## LENGTH OF TIME REALTORS® HAVE HAD A WEB SITE FOR BUSINESS USE

(Percentage Distribution Among those with a Web Site)

### Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than one year	7%	22%	1%	2%	1%
1 to 2 years	28	73	25	8	2
3 to 4 years	17	2	57	16	4
5 or more years	48	3	17	74	94
Median years	4	1	3	7	15

### U.S.

	ALL REALTORS®	
	2020 Survey	2019 Survey
Less than one year	5%	4%
1 to 2 years	27	30
3 to 4 years	13	15
5 or more years	55	51
Median years	5	5

\* Less than 1 percent

## TECHNOLOGY & REALTORS®

Exhibit 5-9

### INFORMATION ON REALTOR® WEB SITES

(Percent of Respondents with a Web Site)

## Texas

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	81%	86%	89%
Information about home buying and selling	73	78	33
Mortgage or financial calculators	43	48	22
Link to firm's Web site	67	71	67
Community information or demographics	27	30	33
School reports	25	31	11
Virtual tours	38	45	11
Links to state and local government Web sites	15	16	11
Current mortgage rates	13	14	11
Home valuation or Comparative Market Analysis too	32	34	11
Chat Live	13	14	*
Links to mortgage lenders' Web sites	14	18	*
Links to real estate service providers	17	18	22
Link to National Association of REALTORS®	15	12	*
Link to social media	48	49	44
Appointment scheduler	25	24	11
Link to commercial information exchange (CIE)	3	3	11
Link to local association	16	15	22
Link to state association	12	10	*
Other	3	1	11

\* Less than 1 percent

## U.S.

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	83%	87%	80%
Information about home buying and selling	70	75	40
Link to firm's Web site	65	64	65
Mortgage or financial calculators	45	49	31
Link to social media	43	45	26
Virtual tours	37	41	29
Home valuation or Comparative Market Analysis tools	30	34	13
Community information or demographics	29	32	20
School reports	26	30	15
Appointment scheduler	23	22	18
Links to state and local government Web sites	17	19	14
Current mortgage rates	17	17	15
Links to real estate service providers	17	17	21
Links to mortgage lenders' Web sites	15	16	6
Chat Live	10	10	7
Link to local association	9	9	10
Link to National Association of REALTORS®	8	6	10
Other	5	4	8
Link to state association	4	5	6
Link to commercial information exchange (CIE)	2	1	15

# TECHNOLOGY & REALTORS®

Exhibit 5-10

## ACTIVE USE OF SOCIAL OR PROFESSIONAL NETWORKING WEB SITES

(Percentage Distribution)

### Texas

#### Use of Social Media for Professional or Personal Use:

Professional Use:		Personal Use:	
Facebook	80%	Facebook	81%
LinkedIn	62	LinkedIn	24
Instagram	43	Instagram	49
Twitter	22	Twitter	29
Pinterest	12	Pinterest	35
Snapchat	4	Snapchat	21
ActiveRain	3	ActiveRain	3
Blog	8	Blog	6
TikTok	2	TikTok	8
YouTube	29	YouTube	36
Do not use social media	24	Do not use social media	29

### U.S.

	Professional Use:	Personal Use:
Facebook	76%	78%
LinkedIn	60	23
Instagram	42	47
YouTube	28	34
Twitter	22	24
Pinterest	12	33
Blog	8	4
Snapchat	5	21
ActiveRain	3	2
TikTok	2	6
Do not use social media	26	28

## TECHNOLOGY & REALTORS®

Exhibit 5-11

### USE OF DRONES IN REAL ESTATE BUSINESS OR OFFICE

*(Percentage Distribution)*

#### Texas

<b>Yes, personally use drones</b>	6%
<b>Yes, hire a professional to operate a drone for my business</b>	30
<b>Yes, someone in office uses drones</b>	14
<b>Not currently, but plan to in the future</b>	13
<b>No, do not use drones</b>	26
<b>Don't Know</b>	11

#### U.S.

<b>Yes, personally use drones</b>	6%
<b>Yes, hire a professional to operate a drone for my business</b>	33
<b>Yes, someone in office uses drones</b>	15
<b>Not currently, but plan to in the future</b>	13
<b>No, do not use drones</b>	23
<b>Don't know</b>	10

TECHNOLOGY & REALTORS®

Exhibit 5-12

**CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2019**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	56%	36%	61%	17%	33%	53%	*	9%	64%
1 to 5 inquiries	26	25	26	17	33	12	50	27	26
6 to 10 inquiries	7	17	5	17	14	24	*	9	5
11 to 20 inquiries	3	10	1	17	10	6	*	9	2
21 to 50 inquiries	4	3	4	33	*	*	*	18	3
51 to 100 inquiries	2	4	1	*	5	6	*	*	1
More than 100 inquiries	2	4	1	*	5	*	50	27	1
Median (inquiries)	0	2	0	13	3	0	101	15	0

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2019	In 2018	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	54%	54%	46%	59%	47%	37%	53%	32%	37%	58%
1 to 5 inquiries	29	28	30	28	16	35	29	32	34	28
6 to 10 inquiries	6	6	8	5	5	9	7	9	8	6
11 to 20 inquiries	4	4	5	3	7	7	4	6	4	3
21 to 50 inquiries	4	4	4	3	13	5	4	6	7	3
51 to 100 inquiries	2	2	3	1	9	4	2		5	1
More than 100 inquiries	2	2	3	1	4	3	2	16	6	1
Median (inquiries)	0	0	1	0	2	2	0	2	2	0

\* Less than 1 percent

# TECHNOLOGY & REALTORS®

Exhibit 5-13

## CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2019

(Percentage Distribution)

### Texas

#### AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	56%	76%	55%	49%	28%	37%
1 to 5 inquiries	26	19	32	32	33	14
6 to 10 inquiries	7	3	9	7	15	14
11 to 20 inquiries	3	1	1	5	5	5
21 to 50 inquiries	4	1	2	4	8	12
51 to 100 inquiries	2	*	*	2	10	5
More than 100 inquiries	2	*	*	2	3	14
Median (inquiries)	0	0	0	1	4	5

\* Less than 1 percent

### U.S.

#### AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	54%	68%	58%	46%	40%	29%
1 to 5 inquiries	29	23	30	35	35	30
6 to 10 inquiries	6	3	6	8	8	12
11 to 20 inquiries	4	2	3	4	5	7
21 to 50 inquiries	4	2	3	4	6	8
51 to 100 inquiries	2	1	1	1	4	4
More than 100 inquiries	2	*	*	1	2	10
Median (inquiries)	0	0	0	1	2	4

TECHNOLOGY & REALTORS®

Exhibit 5-14

**BUSINESS GENERATED FROM REALTOR® WEB SITE, 2019**

(Percentage Distribution)

**Texas**

	All REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	50%	34%	55%	20%	25%	53%	*	20%	58%
1% to 5%	26	30	25	40	36	20	*	30	24
6% to 10%	10	15	9	40	16	7	50	*	9
11% to 25%	8	11	7	*	9	*	50	30	7
26% to 50%	4	8	3	*	11	13	*	10	2
More than 50%	2	2	1	*	2	7	*	10	1
Median (percent of business)	0%	3%	0%	4%	4%	0%	10%	5%	0%

\* Less than 1 percent

**U.S.**

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2019	In 2018	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	53%	55%	45%	58%	34%	35%	51%	36%	37%	58%
1% to 5%	25	25	27	23	18	30	24	32	34	24
6% to 10%	11	10	14	9	11	16	14	4	12	9
11% to 25%	6	6	8	5	19	12	5	17	9	5
26% to 50%	3	3	4	3	*	5	3	10	5	3
More than 50%	2	2	3	2	18	3	2	*	2	1
Median (percent of business)	0%	0%	2%	0%	5%	3%	0%	3%	3%	0%

\* Less than 1 percent

# TECHNOLOGY & REALTORS®

Exhibit 5-15

## BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2019

(Percentage Distribution)

### Texas

	ALL REALTORS®	AMOUNT SPENT TO MAINTAIN THE WEB SITE:				
		None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	50%	69%	48%	40%	25%	37%
1% to 5%	26	20	35	28	25	30
6% to 10%	10	4	11	14	20	12
11% to 25%	8	4	2	11	15	14
26% to 50%	4	1	2	6	13	5
More than 50%	2	1	1	1	3	2
Median (percent of business)	0%	0%	1%	2%	5%	3%

\* Less than 1 percent

### U.S.

	ALL REALTORS®	AMOUNT SPENT TO MAINTAIN THE WEB SITE:				
		None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	53%	70%	54%	44%	36%	30%
1% to 5%	25	19	29	30	29	27
6% to 10%	11	5	10	15	17	15
11% to 25%	6	3	5	7	10	15
26% to 50%	3	2	2	3	5	9
More than 50%	2	1	2	1	3	5
Median (percent of business)	0%	0%	0%	2%	3%	4%



# TECHNOLOGY & REALTORS®

Exhibit 5-16

## BUSINESS GENERATED FROM REALTOR® SOCIAL MEDIA, 2019

(Percentage Distribution)

### Texas

	LICENSED AS:			MAIN FUNCTION IN FIRM					
	All REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	43%	43%	43%	50%	45%	40%	*	31%	44%
1% to 5%	19	16	19	25	14	16	*	31	19
6% to 10%	10	13	9	13	16	8	*	8	8
11% to 25%	10	7	11	*	12	8	50	8	11
26% to 50%	8	8	8	*	7	8	50	15	8
More than 50%	4	1	4	*	*	*	*	*	4
Median (percent of business)	2%	3%	2%	0%	2%	4%	26%	3%	2%

\* Less than 1 percent

### U.S.

	LICENSED AS:			MAIN FUNCTION IN FIRM					
	All REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	45%	43%	46%	43%	41%	43%	43%	30%	46%
1% to 5%	20	20	20	11	20	21	10	23	20
6% to 10%	10	13	9	14	15	11	10	15	10
11% to 25%	9	9	8	6	10	8	10	12	8
26% to 50%	5	4	5	2	4	5	6	8	5
More than 50%	3	2	3	9	2	3	1	1	3
Median (percent of business)	2%	2%	2%	4%	3%	2%	4%	4%	2%

\* Less than 1 percent

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-1	GENDER OF REALTORS®, BY AGE
Exhibit 6-2	GENDER OF REALTORS®, BY EXPERIENCE
Exhibit 6-3	GENDER OF REALTORS®, BY FUNCTION
Exhibit 6-4	AGE OF REALTORS®, 1999-2020
Exhibit 6-5	AGE OF REALTORS®, BY FUNCTION
Exhibit 6-6	AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 6-7	FORMAL EDUCATION OF REALTORS®
Exhibit 6-8	PRIOR FULL-TIME CAREERS OF REALTORS®
Exhibit 6-9	PRIOR FULL-TIME CAREER OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 6-10	REAL ESTATE IS ONLY OCCUPATION
Exhibit 6-11	MARITAL STATUS OF REALTORS®
Exhibit 6-12	SIZE OF REALTOR® HOUSEHOLDS, BY AGE
Exhibit 6-13	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 6-14	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY AGE
Exhibit 6-15	GROSS HOUSEHOLD INCOME OF REALTORS®, BY REAL ESTATE EXPERIENCE, 2019
Exhibit 6-16	REAL ESTATE IS PRIMARY SOURCE OF INCOME FOR HOUSEHOLD
Exhibit 6-17	HOMEOWNERSHIP OF REALTORS®, BY AGE
Exhibit 6-18	REAL ESTATE INVESTMENTS OF REALTORS®
Exhibit 6-19	VOTING PATTERN OF REALTORS®
Exhibit 6-20	VOLUNTEERS IN COMMUNITY
Exhibit 6-21	LANGUAGE FLUENCY OF REALTORS®, BY AGE
Exhibit 6-22	COUNTRY OF BIRTH OF REALTORS®, BY AGE
Exhibit 6-23	SELF OR SPOUSE/PARTNER IS ACTIVE MILITARY OR VETERAN
Exhibit 6-24	OWN SECONDARY PROPERTY

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-1

### GENDER OF REALTORS®, BY AGE

(Percentage Distribution)

#### Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Male	36%	38%	30%	37%	38%
Female	62%	60%	70%	63%	61%
Prefer not to say	2%	2%	1%	*	1%

#### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Male	34%	35%	31%	30%	41%
Female	64	63	68	69	58
Prefer not to say	2	2	1	1	1

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-2

### GENDER OF REALTORS®, BY EXPERIENCE

(Percentage Distribution)

#### Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>All REALTORS®</b>					
Male	36%	38%	41%	31%	33%
Female	62%	60%	57%	68%	66%
Prefer not to say	2%	2%	2%	1%	1%
<b>Brokers/Broker Associates</b>					
Male	42%	*	75%	44%	37%
Female	57%	*	25%	56%	62%
Prefer not to say	1%	*	*	*	1%
<b>Sales Agents: Work 40+ hours</b>					
Male	37%	41%	44%	32%	28%
Female	*	59%	54%	67%	70%
Prefer not to say	63%	*	2%	2%	2%
<b>Sales Agents: Work less than 40 hours</b>					
Male	40%	36%	39%	23%	29%
Female	59%	60%	59%	75%	71%
Prefer not to say	1%	4%	2%	2%	*

#### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>All REALTORS®</b>					
Male	34%	30%	32%	34%	37%
Female	64	68	66	65	61
Prefer not to say	2	2	2	2	1
<b>Brokers/Broker Associates</b>					
Male	39%	28%	34%	36%	42%
Female	60	70	65	61	57
Prefer not to say	1	2	1	2	1
<b>Sales Agents: Work 40+ hours</b>					
Male	35%	36%	37%	35%	33%
Female	63	62	62	64	65
Prefer not to say	1	2	1	1	2
<b>Sales Agents: Work less than 40 hours</b>					
Male	28%	28%	27%	30%	26%
Female	70	70	70	68	73
Prefer not to say	2	2	3	2	1

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-3

**GENDER OF REALTORS®, BY FUNCTION**

(Percentage Distribution)

**Texas**

	All REALTORS®	Licensed as		Main Function in Firm						
		Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Male	36%	42%	34%	38%	48%	28%	*	25%	33%	71%
Female	62%	57%	64%	63%	51%	72%	100%	75%	64%	29%
Prefer not to say	2%	1%	2%	*	1%	*	*	*	2%	*

**U.S.**

	All REALTORS®	Licensed as		Main Function in Firm						
		Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Male	34%	39%	31%	41%	49%	35%	38%	42%	31%	71%
Female	64	60	67	52	49	64	60	57	67	29
Prefer not to say	2	1	2	7	2	1	2	1	2	*

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-4

**AGE OF REALTORS®, 1999-2020**

(Percentage Distribution)

**Texas**

	2020
Under 30 years	2%
30 to 34 years	6
35 to 39 years	8
40 to 44 years	11
45 to 49 years	13
50 to 54 years	15
55 to 59 years	18
60 to 64 years	8
65 years and over	18
<b>Median age</b>	<b>53</b>

**U.S.**

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Under 30 years	4%	4%	5%	5%	5%	5%	4%	4%	3%	2%	2%	3%	2%	5%	4%	5%	4%	4%
30 to 34 years	5	6	6	6	6	6	4	5	4	4	4	4	4	6	6	6	6	5
35 to 39 years	9	9	9	8	8	8	7	6	5	5	5	5	5	8	8	7	8	8
40 to 44 years	12	12	13	12	12	10	9	8	9	9	8	7	7	10	9	8	9	9
45 to 49 years	15	14	12	13	14	13	12	12	11	11	10	10	10	12	12	11	11	10
50 to 54 years	17	18	16	16	16	15	16	15	15	15	13	16	15	15	15	15	15	14
55 to 59 years	15	16	15	16	16	16	15	16	16	16	17	16	16	15	15	16	16	16
60 to 64 years	11	10	12	12	13	14	15	16	16	16	16	16	16	14	13	13	14	13
65 years and over	13	12	12	13	12	14	17	17	22	22	25	24	25	16	17	20	19	21
<b>Median age</b>	<b>52</b>	<b>52</b>	<b>51</b>	<b>52</b>	<b>51</b>	<b>52</b>	<b>54</b>	<b>54</b>	<b>56</b>	<b>56</b>	<b>57</b>	<b>56</b>	<b>57</b>	<b>53</b>	<b>53</b>	<b>54</b>	<b>54</b>	<b>55</b>

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-5

**AGE OF REALTORS®, BY FUNCTION**

(Percentage Distribution)

**Texas**

	Licensed as			Main Function in Firm						
	All REALTORS®	Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Under 30 years	2%	1%	3%	*	2%	*	*	*	3%	*
30 to 34 years	6	1	7	*	2	4	*	*	7	*
35 to 39 years	8	7	8	*	8	4	*	*	9	*
40 to 44 years	11	5	13	*	5	13	50	*	12	29
45 to 49 years	13	13	13	25	12	13	*	17	12	*
50 to 54 years	15	14	16	25	7	13	*	25	17	14
55 to 59 years	18	20	17	25	23	17	50	8	18	29
60 to 64 years	8	10	8	13	10	8	*	8	8	14
65 years and over	18	30	15	13	32	29	*	42	14	14
<b>Median age</b>	<b>53</b>	<b>57</b>	<b>51</b>	<b>55</b>	<b>58</b>	<b>56</b>	<b>48</b>	<b>60</b>	<b>51</b>	<b>57</b>

\* Less than one percent

**U.S.**

	Licensed as			Main Function in Firm						
	All REALTORS®	Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Under 30 years	4%	2%	5%	*	1%	3%	2%	1%	5%	6%
30 to 34 years	5	3	6	3	2	4	7	3	6	2
35 to 39 years	8	6	9	3	6	7	7	8	8	2
40 to 44 years	9	7	10	4	6	8	5	10	10	7
45 to 49 years	10	10	10	7	11	10	5	8	10	5
50 to 54 years	14	12	15	7	11	13	12	16	14	14
55 to 59 years	16	16	16	23	18	16	15	14	16	23
60 to 64 years	13	15	12	19	15	14	23	15	13	17
65 years and over	21	28	17	36	30	25	24	24	18	24
<b>Median age</b>	<b>55</b>	<b>58</b>	<b>53</b>	<b>60</b>	<b>58</b>	<b>57</b>	<b>57</b>	<b>56</b>	<b>53</b>	<b>57</b>

\* Less than one percent

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-6

### AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

#### Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	2%	6%	3%	1%	*
30 to 34 years	6	11	11	1	*
35 to 39 years	8	13	10	7	3
40 to 44 years	11	18	13	10	3
45 to 49 years	13	15	14	15	8
50 to 54 years	15	13	13	22	13
55 to 59 years	18	16	19	16	21
60 to 64 years	8	5	10	9	11
65 years and over	18	4	8	19	41
<b>Median age</b>	<b>53</b>	<b>47</b>	<b>49</b>	<b>54</b>	<b>60</b>

\* Less than one percent

NA- Not Applicable

#### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	4%	12%	5%	1%	*
30 to 34 years	5	10	10	4	*
35 to 39 years	8	14	12	8	1
40 to 44 years	9	13	14	11	3
45 to 49 years	10	13	12	13	6
50 to 54 years	14	15	13	17	11
55 to 59 years	16	13	18	16	17
60 to 64 years	13	6	9	14	19
65 years and over	21	5	7	15	42
<b>Median age</b>	<b>55</b>	<b>45</b>	<b>48</b>	<b>53</b>	<b>62</b>

NA- Not Applicable



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-7

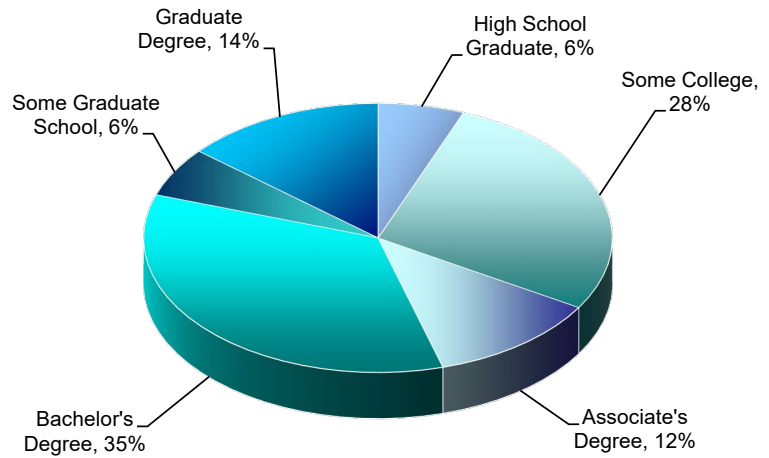
## FORMAL EDUCATION OF REALTORS®

(Percentage Distribution)

### Texas

	All REALTORS®
High School Graduate	6%
Some College	28%
Associate's Degree	12%
Bachelor's Degree	35%
Some Graduate School	6%
Graduate Degree	14%

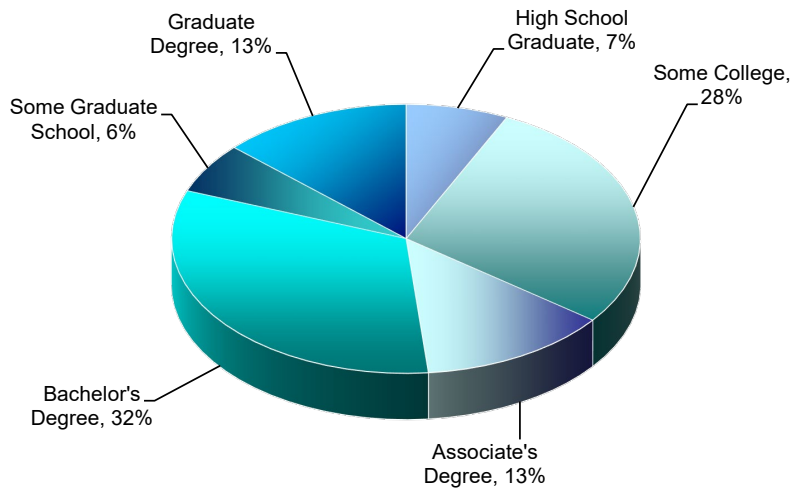
**FORMAL EDUCATION OF REALTORS®**  
(Percentage Distribution)



### U.S.

	All REALTORS®
High School Graduate	7%
Some College	28%
Associate's Degree	13%
Bachelor's Degree	32%
Some Graduate School	6%
Graduate Degree	13%

**FORMAL EDUCATION OF REALTORS®**  
(Percentage Distribution)



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-8

**PRIOR FULL-TIME CAREERS OF REALTORS®**

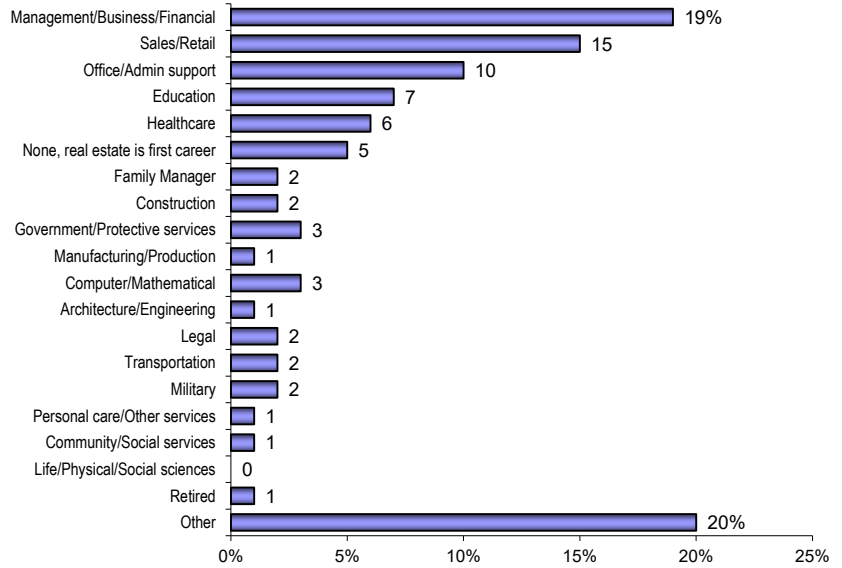
(Percentage Distribution)

**Texas**

Management/Business/Financial	19%
Sales/Retail	15
Office/Admin support	10
Education	7
Healthcare	6
None, real estate is first career	5
Family Manager	2
Construction	2
Government/Protective services	3
Manufacturing/Production	1
Computer/Mathematical	3
Architecture/Engineering	1
Legal	2
Transportation	2
Military	2
Personal care/Other services	1
Community/Social services	1
Life/Physical/Social sciences	*
Retired	1
Other	20%

**PRIOR FULL-TIME CAREERS OF REALTORS®**

(Percentage Distribution)



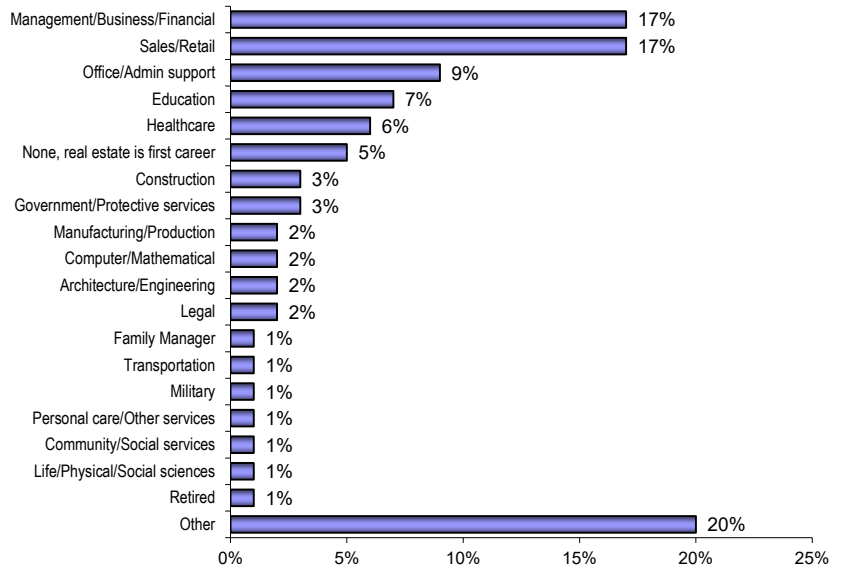
\* Less than one percent

**U.S.**

Management/Business/Financial	17%
Sales/Retail	17
Office/Admin support	9
Education	7
Healthcare	6
None, real estate is first career	5
Construction	3
Government/Protective services	3
Manufacturing/Production	2
Computer/Mathematical	2
Architecture/Engineering	2
Legal	2
Family Manager	1
Transportation	1
Military	1
Personal care/Other services	1
Community/Social services	1
Life/Physical/Social sciences	1
Retired	1
Other	20

**PRIOR FULL-TIME CAREERS OF REALTORS®**

(Percentage Distribution)



\* Less than one percent

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-9

### PRIOR FULL-TIME CAREER OF REALTORS®, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

#### Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Management/Business/Financial	19%	13%	21%	24%	19%
Sales/Retail	15	18	10	14	14
Office/Admin support	10	8	6	11	12
Education	7	8	7	6	5
None, real estate is first career	5	3	2	4	12
Family Manager	2	2	2	2	*
Healthcare	6	10	6	4	4
Construction	2	1	2	1	2
Computer/Mathematical	3	3	6	3	1
Manufacturing/Production	1	1	1	2	1
Government/Protective services	3	2	2	4	2
Architecture/Engineering	1	2	2	*	1
Legal	2	3	*	1	2
Transportation	2	2	1	2	3
Military	2	1	2	1	2
Personal care/Other services	1	*	3	*	*
Community/Social services	1	2	*	2	1
Life/Physical/Social sciences	*	1	1	*	*
Retired	1	1	2	2	*
Other	19	20	25	15	18

\* Less than one percent

#### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Management/Business/Financial	17%	16%	18%	20%	16%
Sales/Retail	17	16	15	17	17
Office/Admin support	9	9	8	8	10
Education	7	8	7	7	6
Healthcare	6	8	7	5	3
None, real estate is first career	5	2	2	3	9
Construction	3	2	3	2	3
Government/Protective services	3	4	4	2	2
Manufacturing/Production	2	2	1	2	2
Computer/Mathematical	2	2	3	3	2
Architecture/Engineering	2	2	2	2	2
Legal	2	2	2	2	2
Family Manager	1	1	2	1	1
Transportation	1	2	1	1	1
Military	1	1	1	1	2
Personal care/Other services	1	1	1	1	1
Community/Social services	1	2	1	1	1
Life/Physical/Social sciences	1	1	1	*	1
Retired	1	1	2	1	*
Other	20	19	20	21	19

\* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-10

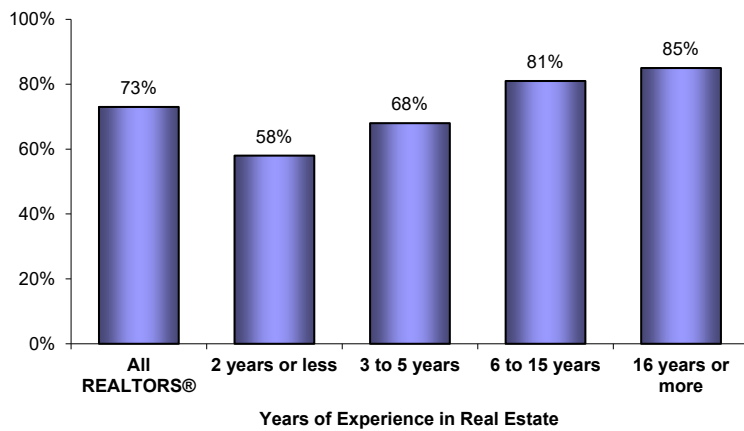
**REAL ESTATE IS ONLY OCCUPATION**

(Percent "Yes")

**Texas**

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Real estate is the only occupation at the present time	73%	58%	68%	81%	85%

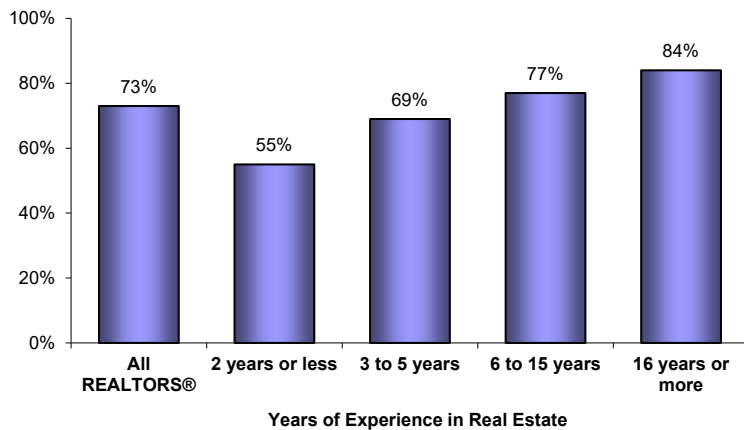
**REAL ESTATE IS ONLY OCCUPATION**



**U.S.**

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Real estate is the only occupation at the present time	73%	55%	69%	77%	84%

**REAL ESTATE IS ONLY OCCUPATION**



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

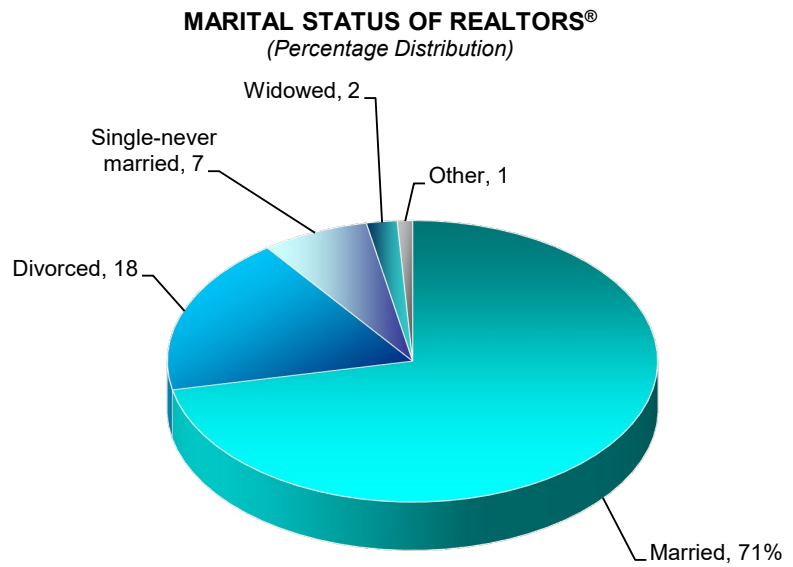
Exhibit 6-11

## MARITAL STATUS OF REALTORS®

(Percentage Distribution)

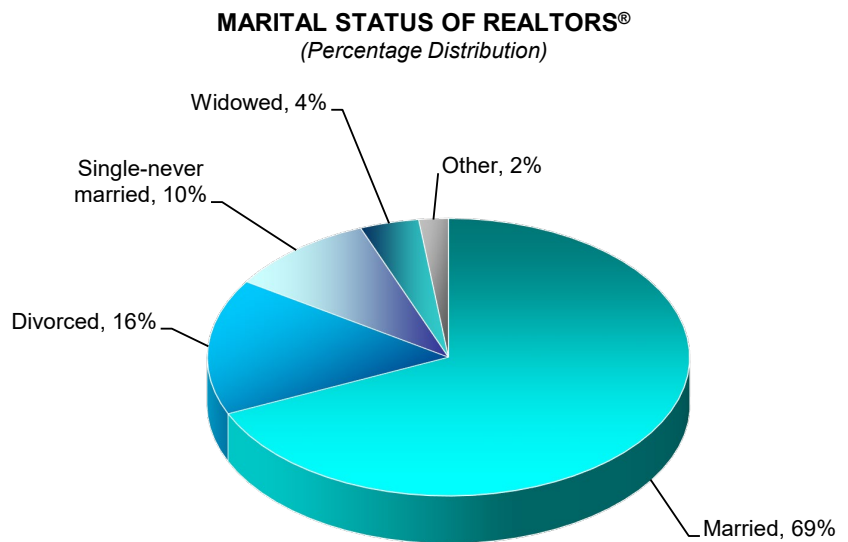
### Texas

	All REALTORS®
Married	71%
Divorced	18
Single-never married	7
Widowed	2
Other	1



### U.S.

	All REALTORS®
Married	69%
Divorced	16%
Single-never married	10%
Widowed	4%
Other	2%



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-12

## SIZE OF REALTOR® HOUSEHOLDS, BY AGE

(Percentage Distribution)

### Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>1 adult</b>	24%	17%	19%	26%	31%
<b>2 adults</b>	58	66	58	54	55
<b>3 adults</b>	13	14	13	14	10
<b>4 adults</b>	5	3	8	5	4
<b>5 or more adults</b>	1	*	2	1	*
<b>Median (adults)</b>	2	1	2	2	2
<b>0 children</b>	18%	37%	37%	70%	94%
<b>1 child</b>	37	19	29	21	3
<b>2 children</b>	21	29	22	6	2
<b>3 children</b>	16	9	9	3	*
<b>4 or more children</b>	8	5	2	*	1
<b>Median (children)</b>	0	2	1	1	0

### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>1 adult</b>	21%	17%	19%	22%	24%
<b>2 adults</b>	59	68	56	53	62
<b>3 adults</b>	13	10	17	16	9
<b>4 adults</b>	5	5	6	7	3
<b>5 or more adults</b>	1	1	2	2	1
<b>Median (adults)</b>	2	2	2	2	2
<b>0 children</b>	68%	42%	34%	76%	94%
<b>1 child</b>	14	20	26	16	3
<b>2 children</b>	12	24	27	6	2
<b>3 children</b>	4	10	8	1	*
<b>4 or more children</b>	2	4	4	1	*
<b>Median (children)</b>	0	1	1	0	0

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-13

### RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY REAL ESTATE EXPERIENCE

(Percentage of Respondents)

#### Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
White	70%	59%	75%	69%	80%
Hispanic/Latino	15	22	10	18	9
Black/African American	10	17	6	7	7
Asian/Pacific Islander	5	5	7	9	3
American Indian/Eskimo/Aleut	1	1	1	1	2
Other	2	2	2	1	1

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

#### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
White	80%	73%	78%	80%	86%
Hispanic/Latino	10	13	10	10	6
Black/African American	6	11	7	5	3
Asian/Pacific Islander	5	6	5	6	4
American Indian/Eskimo/Aleut	1	1	1	1	1
Other	2	2	2	2	2

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

\* Less than one percent

## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-14

### RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY AGE

(Percentage of Respondents)

#### Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
White	70%	65%	68%	70%	79%
Hispanic/Latino	15	14	20	14	10
Black/African American	10	12	12	10	6
Asian/Pacific Islander	5	8	4	6	3
American Indian/Eskimo/Aleut	1	1	2	1	*
Other	2	1	3	1	1

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

#### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
White	80%	74%	76%	80%	87%
Hispanic/Latino	10	13	12	10	6
Black/African American	6	9	8	6	4
Asian/Pacific Islander	5	7	6	5	3
American Indian/Eskimo/Aleut	1	1	1	1	1
Other	2	1	2	2	2

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

\* Less than one percent



## DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-15

### GROSS HOUSEHOLD INCOME OF REALTORS®, BY REAL ESTATE EXPERIENCE, 2019

(Percentage Distribution)

#### Texas

	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	1%	*	2%	5%	*	*	*
\$10,000 to \$24,999	2	*	3	5	3	1	*
\$25,000 to \$34,999	2	1	3	2	2	3	3
\$35,000 to \$49,999	5	3	6	8	3	3	6
\$50,000 to \$74,999	15	9	16	20	14	10	14
\$75,000 to \$99,999	16	13	17	17	13	17	17
\$100,000 to \$149,999	22	18	23	21	25	24	19
\$150,000 to \$199,999	14	20	13	12	20	15	11
\$200,000 to \$249,999	9	7	10	5	12	8	14
\$250,000 or more	13	29	8	4	10	20	17
<b>Median</b>	<b>\$120,500</b>	<b>\$165,000</b>	<b>\$106,500</b>	<b>\$89,700</b>	<b>\$130,000</b>	<b>\$133,300</b>	<b>\$126,300</b>

\* Less than one percent

#### U.S.

	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	2%	1%	2%	5%	1%	1%	*
\$10,000 to \$24,999	3	2	4	6	3	2	1
\$25,000 to \$34,999	4	3	4	5	4	3	3
\$35,000 to \$49,999	6	4	7	9	6	5	5
\$50,000 to \$74,999	12	9	14	18	14	9	11
\$75,000 to \$99,999	14	12	14	15	14	13	13
\$100,000 to \$149,999	23	24	22	21	23	24	23
\$150,000 to \$199,999	15	16	14	11	17	17	15
\$200,000 to \$249,999	8	10	7	4	8	9	11
\$250,000 or more	14	20	11	6	9	17	19
<b>Median</b>	<b>\$121,500</b>	<b>\$139,600</b>	<b>\$111,400</b>	<b>\$86,700</b>	<b>\$117,400</b>	<b>\$135,400</b>	<b>\$137,000</b>

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-16

## REAL ESTATE IS PRIMARY SOURCE OF INCOME FOR HOUSEHOLD

(Percent "Yes")

### Texas

	All REALTORS®	Licensed as		Real estate experience			
		Brokers/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	46%	64%	41%	24%	43%	56%	61%
Work less than 40 hours per week	25	46	21	13	23	36	34
Work 40 hours or more per week	66	24	52	42	68	71	77

### U.S.

	All REALTORS®	Licensed as		Real estate experience			
		Brokers/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	47%	58%	40%	27%	42%	51%	59%
Work less than 40 hours per week	26	33	23	15	25	27	36
Work 40 hours or more per week	68	74	63	49	61	71	77

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-17

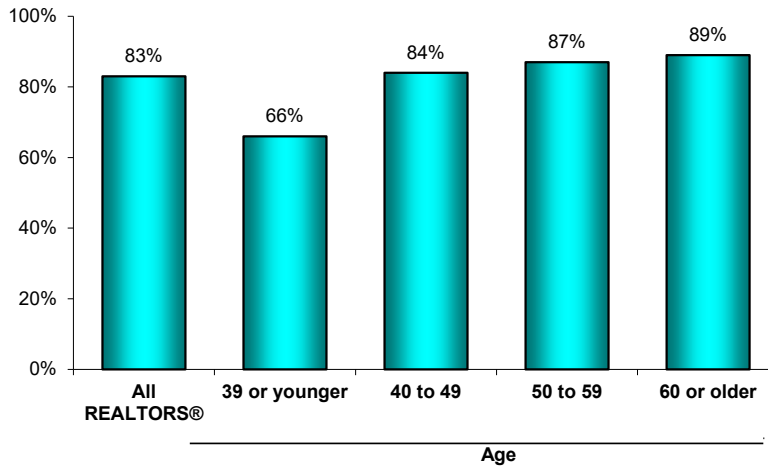
**HOMEOWNERSHIP OF REALTORS®, BY AGE**

(Percent "Own Primary Residence")

**Texas**

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>Own Home</b>	83%	66%	84%	87%	89%

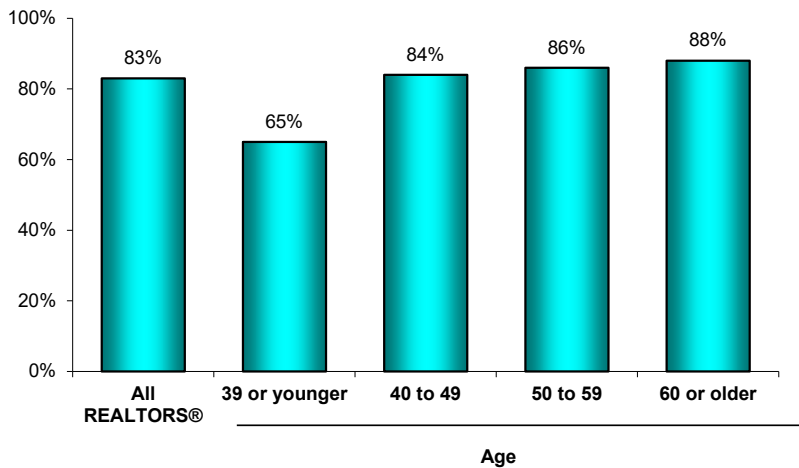
**HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE**



**U.S.**

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>Own Home</b>	83%	65%	84%	86%	88%

**HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE**



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-18

## REAL ESTATE INVESTMENTS OF REALTORS®

(Percentage Distribution)

### Texas

#### All REALTORS®

Vacation Homes	
None	80%
One	16
Two	3
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	26%
One	31
Two	13
Three or more	30
Commercial Properties	
None	78%
One	13
Two	4
Three or more	5

### U.S.

#### All REALTORS®

Vacation Homes	
None	71%
One	25
Two	3
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	28%
One	34
Two	14
Three or more	24
Commercial Properties	
None	79%
One	12
Two	4
Three or more	5

\* Less than one percent

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-19

## VOTING PATTERN OF REALTORS®

(Percent "Yes")

### Texas

Registered to vote	96%
Voted in last national election	89
Voted in last local election	78

### U.S.

Registered to vote	96%
Voted in last national election	91
Voted in last local election	82

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-20

## VOLUNTEERS IN COMMUNITY, BY AGE

(Percentage Distribution)

### Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>Volunteers</b>	73%	74%	78%	68%	75%

### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>Volunteers</b>	72%	70%	76%	73%	69%

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-21

## LANGUAGE FLUENCY OF REALTORS®, BY AGE

(Percentage Distribution)

### Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	76%	74%	76%	73%	86%
Fluent in other languages	24	26	24	28	14

### U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	82%	78%	79%	83%	86%
Fluent in other languages	18	22	21	17	14

Spanish	47%
French	6
German	4
Chinese (includes Mandarin)	4
Portuguese	4

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-22

## COUNTRY OF BIRTH OF REALTORS®, BY AGE

(Percentage Distribution)

### Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	85%	87%	84%	83%	91%
Outside U.S.	15	13	16	17	9

### U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	87%	87%	86%	86%	89%
Outside U.S.	13	13	14	14	11



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-23

## SELF OR SPOUSE/PARTNER IS ACTIVE MILITARY OR VETERAN

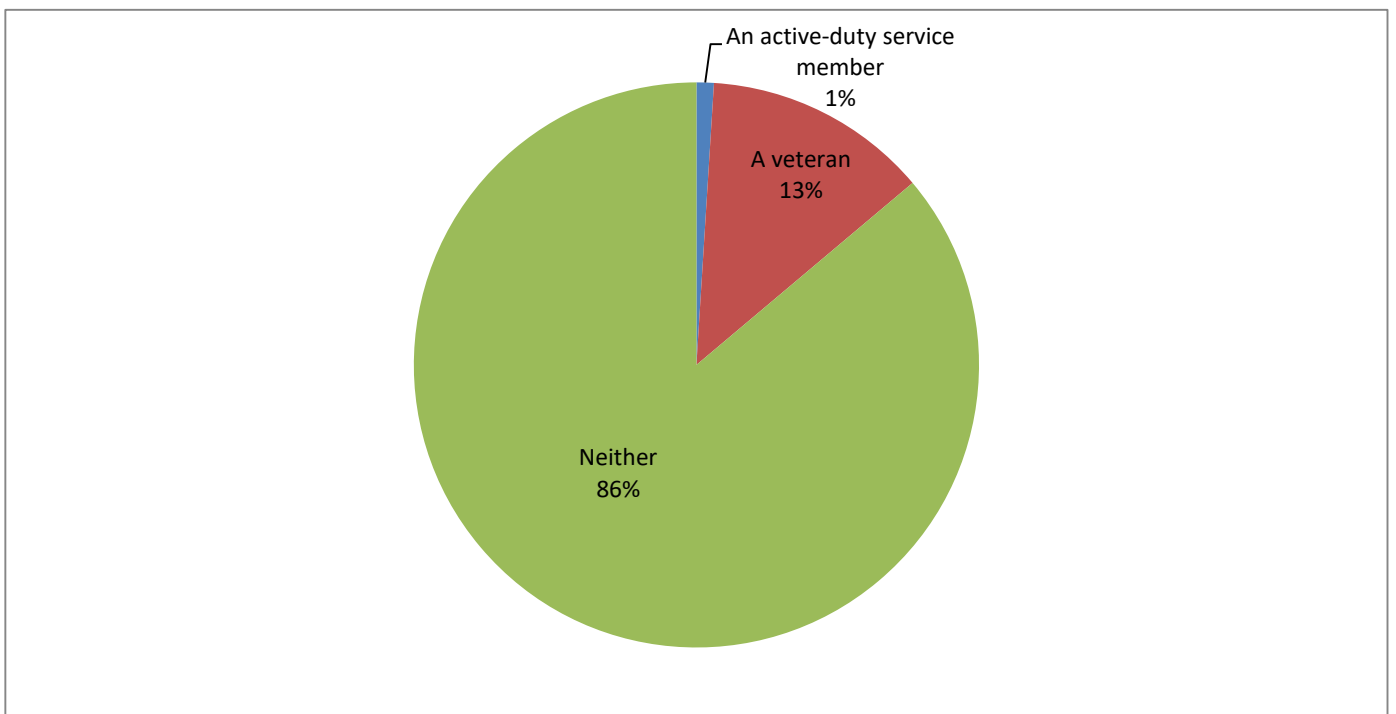
(Percentage Distribution)

### Texas

<b>An active-duty service member</b>	*
<b>A veteran</b>	14%
<b>Neither</b>	86%

### U.S.

<b>An active-duty service member</b>	1%
<b>A veteran</b>	13%
<b>Neither</b>	87%



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 6-24

## OWN SECONDARY PROPERTY

(Percentage Distribution)

### Texas

Own secondary property	36%
Own only a primary residence	64%

### U.S.

Own secondary property	38%
Own only a primary residence	62%

