Properties Online, Inc. has compiled important statistical information for the real estate community. Statistical sources include the 2017 National Association of REALTORS® Profile of Home Buyers & Sellers, the 2017 National Association of REALTORS Member Profile, The Realtor Technology Survey Report, The California Association of REALTORS Buyer and Seller Surveys, WAV Group Agent Responsiveness Study, RealEstateSites.com and over 3 million website visitor statistics from over 15 thousand single property websites.
The Home Search Process

Real Estate Agents continue to be a critical component in the home buyers search process. Home buyers are relying heavily on online sources and their agents to provide information, with decreasing use of some sources, such as newspapers and open houses. Home buyers typically spend 10 weeks searching for a home and preview an average of 12 properties before deciding on their purchase. The Internet has become an essential and indispensable tool in the home search process with nearly 95 percent of home buyers using it to search for homes, and 54 percent of buyers stating that the use of the Internet was the first step taken during the home buying process.

How Buyers Search for Property

Information Sources used in Home Search | Now Vs. 10 Years Ago

Only 15% of Buyers use the Newspaper to Search for property, vs. 48% 10 years ago.

Huge jump in Online Video Sites and Mobile Search.
Buyers use of Internet in Home Search Process, 1995-2017

Usefulness of Information Sources
What buyers deem "Very Useful?"

Online Website 88%
Real Estate Agent 79%
Mobile / Tablet Search 76%
Online Video site 56%
Home Builder 47%
Open House 40%
Yard Sign 34%
Relo Company 27%
Billboard 22%
Television 20%
Home Book / Magazine 16%
Newspaper 15%
Home Buyers & Real Estate Professionals

The home buyers still rely on real estate agents and brokers to be partners as they navigate the home purchase process. The confidence and trust that buyers place in their agent translates into repeat business. Agents who satisfy buyers by providing the services that matter are likely to earn repeat business. Last year, 87% of buyers used a real estate agent, up steadily from 69% in 2001.

What Buyers Want
from their real estate professional
Where Buyers Come From
Where buyers found their Real Estate Professional

- Referred by friend, neighbor or relative: 42%
- Used agent previously to buy or sell a home: 12%
- Internet website: 9%
- Open House: 6%
- Referred by another agent or broker: 5%
- Saw contact information on For Sale/Open House Sign: 4%
- Personal Contact by agent (telephone, email, etc.): 4%
- Referred through employer or relocation company: 2%
- Walked into or called office: 2%
- Newspaper, Yellow Pages or home book: 1%
- Mobile or Tablet App: 1%
- Other: 11%

Why Buyers Chose their Agent
Most Important Factors

- Reputation of agent, 17%
- Agent is a friend or family member, 15%
- Agent's Experience, 17%
- Agent seems 100% accessible because of use of technology like smart phone or tablet, 4%
- Agent is timely with response, 7%
- Agent has caring personality / good listener, 7%
- Professional designations held by agent, 1%
- Agent's association with a particular firm, 2%
- Agent's knowledge of the neighborhood, 8%
- Other, 4%
Importance of Real Estate Agent Skills and Qualities

- **Very Important**
- **Somewhat Important**
- **Not Important**

<table>
<thead>
<tr>
<th>Skill</th>
<th>Very Important</th>
<th>Somewhat Important</th>
<th>Not Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skills with Technology</td>
<td>45%</td>
<td>46%</td>
<td>9%</td>
</tr>
<tr>
<td>Knowledge of Local Area</td>
<td>77%</td>
<td>20%</td>
<td>3%</td>
</tr>
<tr>
<td>People Skills</td>
<td>78%</td>
<td>21%</td>
<td>1%</td>
</tr>
<tr>
<td>Negotiation Skills</td>
<td>83%</td>
<td>16%</td>
<td>1%</td>
</tr>
<tr>
<td>Communication Skills</td>
<td>86%</td>
<td>13%</td>
<td>1%</td>
</tr>
<tr>
<td>Knowledge of Real Estate Market</td>
<td>92%</td>
<td>7%</td>
<td>1%</td>
</tr>
<tr>
<td>Knowledge of Purchase Process</td>
<td>93%</td>
<td>6%</td>
<td>1%</td>
</tr>
<tr>
<td>Responsiveness</td>
<td>93%</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>Honesty and Integrity</td>
<td>97%</td>
<td>2%</td>
<td></td>
</tr>
</tbody>
</table>

Importance of Agents Response Time in the Buyers Selection Process

- **Very Important** 93%
- **Somewhat Important** 7%
- **Not Important** 0%

48% of Buyer inquiries were never responded to.
Expected Response Time Vs. Actual Response Time

77% of **sellers** expect a response from their agent within 30 minutes. Only 24% of agents meet their expectations.

45% of sellers expect to be contacted instantly.

88% of **buyers** expect a response from their agent within 1 hour. Only 30% of agents meet their expectation.

42% of buyers expect an instant response from their agent.
Repeat Business
Would buyer use real estate agent again or recommend to others?

Only 12% of buyers actually used an agent that they had used previously.

Top 5 Reasons for Satisfaction with Agent:
1. Response time
2. Listened to needs
3. Helped find best home
4. Worked hard
5. Did a good job facilitating transaction

How do Buyers want to be contacted?
Question: What was your preferred method of communicating with your agent?

- Telephone: Preferred 50%, Actual 6%
- Email: Preferred 20%, Actual 5%
- Text Message: Preferred 10%, Actual 7%
- In Person: Preferred 5%, Actual 3%
- Social Media: Preferred 2%, Actual 1%
Home Sellers & Real Estate Professionals

89% of Sellers used an agent to sell their home last year, up from 79% in 2001. Referrals from friends and family continue to be among the most important factors when home sellers choose a real estate agent. In general, marketing in print media, such as real estate magazines and newspaper advertisements dropped significantly last year.

Where Sellers Come From
Method used to find Real Estate Agent

Referred, 41%

Used agent previously, 23%

Internet website, 5%

Personal contact by agent, 5%

Visited an open house, 4%

Referred by another agent, 3%

Yard sign, 2%

Direct mail, 2%

Referred through employer, 2%

Walk in, 1%

Other, 10%

Repeat Business
Would seller use real estate agent again or recommend to others?
Marketing Real Estate
Methods Real Estate Agent Used to Market Home

- **87%** of Buyers found the home they purchased in the Newspaper and less than 1% in a Magazine.
- **10%** of Agents still market their listings in the newspaper.
- **5%** of Agents still market their listings in Magazines.
- **73%** of homeowners say they’re more likely to list with a realtor offering to do a video but only 11% of agents do.
Technology & The Real Estate Agent

The demographic characteristics of Realtors have not changed significantly in recent years. The median or typical REALTOR is a 53 year old white female who attended college and is a homeowner. 63% of agents are female leaving 37% male.

Value of Broker Supplied Technology

45% of agents and associate brokers would like their broker to expand the amount of technology provided. 62% of agents would like their MLS to expand the technology and services offered.

How Technology Gives an Advantage Over Other Real Estate Agents
Networking

How important are each of the following in generating lead?

<table>
<thead>
<tr>
<th>Method</th>
<th>Somewhat Important</th>
<th>Important</th>
<th>Very Important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telemarketing</td>
<td>93%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Mail</td>
<td>91%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Open Houses</td>
<td>85%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal Advertising</td>
<td>31%</td>
<td></td>
<td></td>
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<tr>
<td>Community Involvement</td>
<td>26%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Repeat Business</td>
<td>85%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Referrals</td>
<td>93%</td>
<td></td>
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</tr>
</tbody>
</table>

Only 18% of agents touch base with past clients on a monthly basis.

How Agents Communicate with Clients

Preferred method used to stay in touch

<table>
<thead>
<tr>
<th>Method</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email</td>
<td>93%</td>
</tr>
<tr>
<td>Phone Call</td>
<td>91%</td>
</tr>
<tr>
<td>Postal Mail</td>
<td>26%</td>
</tr>
<tr>
<td>Text Message</td>
<td>85%</td>
</tr>
<tr>
<td>IM</td>
<td>31%</td>
</tr>
</tbody>
</table>
Customer Inquiries Generated from Website
How many website inquiries do you get a year?

None, 49%
1 to 5 inquiries, 30%
6 to 10 inquiries, 7%
11 to 20 inquiries, 5%
21 to 50 inquiries, 5%
51 to 100 inquiries, 2%
More than 100 inquiries, 2%

The median number of inquiries is 1 per year.

Business Generated from Realtors Website
What percentage of business came from your website last year?

Agents who spend $1,000 or more to maintain their website generate on average 5x more leads than those who spend $500 or less.
Website Traffic Report

In the 90s, the telephone was the primary source of contact between a client and real estate professional. Today, the Internet has replaced the telephone as the first point of contact. Web traffic on broker and agent websites confirms this.

Where Traffic is Coming From?

Source: Listings Unlimited Property Websites | 2,362,515 visitors

Referring Websites

Break down of Top Referring Sources (excludes social networks)
Browsers Used
Top Browsers Used in Internet Search

Traffic by Device Type
How did visitors access the Property Website ...
Mobile Traffic now accounts for 81% of the total traffic to Listings Unlimited.

Top 5 Social Network Referrers
For referring traffic to the Single Property Websites

1. Facebook
2. Linkedin
3. Instagram
4. Twitter
5. Pinterest

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