
2011 Member Profile Texas Report

Prepared for:
Texas Association of REALTORS®

Prepared by:
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Research Division

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NATIONAL ASSOCIATION OF REALTORS®

The Voice for Real Estate®

2011 Member Profile Texas Report

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2011 Member Profile

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Introduction

Member Profile

In 2010, REALTOR® members across the country met vastly different market conditions. Some markets saw a boom after the Great Recession; others have continued to be plagued with high unemployment conditions. All markets have been stalled by the tightening of the mortgage market, which has limited potential clients from purchasing a home. Existing home sales declined slightly from 2009 to 2010, to 4.9 million sales from 5.2 million sales. Prices of existing homes remained steady from 2009 to 2010 at \$172,900.

In the winter and spring of 2010, buyers took advantage of favorable conditions provided by the Home Buyer tax credit, record low mortgage rates, and housing affordability at an all-time high. Survey data from the *Profile of Home Buyers and Sellers* show these factors increased the share of first-time buyers from 41 percent of the market in 2008 to 50 percent of the market in 2010. However, after the close of the tax credit deadline of April 2010, home sales slowed throughout the rest of the year.

For commercial real estate, 2010 signaled a leveling-off in previous years' decline. Commercial fundamentalists regained their footing. Demand for space improved and vacancy rates, while still high, began to descend. The combination of a stronger economy and a soft residential housing market made the multifamily sector especially attractive, leading to contracting availability and growing rents.

The combination of spring high demand leveling off and lower prices directly affects REALTOR® income since most real estate agents and brokers are compensated on a commission basis. The median gross income of REALTORS® continued to decline to \$34,100 in 2010 nationally. This is compared to \$33,400 for Texas. Residential brokerage specialists reported a median of eight transactions in 2010, which is up slightly from 2008 and 2009; however, the typical sales volume edged down to \$1.1 million. In Texas, the median number of transactions was 8 and the typical sales volume was \$1.0 million.

REALTOR® member characteristics were largely unchanged from 2009. The typical REALTOR® is an independent contractor affiliated with a firm of 29 agents and brokers catering to local markets. Texas saw a typical member affiliated with a firm of 14 agents and brokers. Members typically have been with their firm for five years and 75 percent of members do not receive benefits at their firm. The typical member in Texas has been with their firm for 4 years and 78 percent do not receive benefits.

The median age of REALTORS® has steadily increased in recent years from 51 years of age in 2007 to 56 in 2011. Similarly, the median age in Texas was 56. The majority of members are women with a college education. Experience has also steadily increased in recent years. The typical member has been in the field for 12 years, compared to eight years in 2008, and the trend holds true in Texas with the typical member being in the field for 11 years. REALTORS® frequently have had careers in other fields prior to real estate, the most common being in management, business, and financial professions.

REALTORS® are embracing new technologies and marketing strategies that buyers are finding useful in their home search process, including websites, blogs, and social media. In addition to

membership in the NATIONAL ASSOCIATION of REALTORS®, real estate professionals have other ways of distinguishing themselves, including affiliate memberships, professional designations, and certifications. Many REALTORS® took advantage of each of these opportunities. In 2010, representative of market conditions, the certification for Short Sales and Foreclosures grew from 12 percent to 21 percent of the membership. This number contrasts with Texas, which saw 16 percent of the membership taking the Short Sales and Foreclosures certification.

Looking forward, 73 percent of REALTORS® are very certain they will remain in the market for two more years, and this trend is reflected in Texas as well at 73 percent. Newer members in the business are less certain they will remain in real estate, while more seasoned members are more certain.

2011 Member Profile

Texas Report

Highlights

Business Characteristics of REALTORS®

Business Characteristics of REALTORS®

- Nationally, fifty-seven percent of REALTORS® were licensed as sales agents, and about eight in ten members specialize in residential brokerage. In Texas, 64 percent of members were licensed as sales agents and 75 percent specialize in residential brokerage.
- The typical REALTOR® has 12 years of experience nationwide, compared with 11 years in Texas.
- Three-quarters of all REALTORS® reported daily use of smartphones with wireless email and Internet capability nationwide. This is up from 56 percent in 2009. In Texas, the number was reported at 78 percent.
- Nationally, nearly two-thirds of REALTORS® reported having a website for at least five years, one in ten members reported having a real estate blog, and half of members are using social media. In Texas, 57 percent of REALTORS® reported having a website for at least five years, almost 1 in 10 members have a real estate blog and nearly half of members in Texas report using social media.
- The most commonly found information on websites, among commercial and residential REALTORS®, is the member's own listings. This is true both nationally and in Texas.
- Twenty-one percent of REALTORS® have a certification for Short Sales and Foreclosures nationwide, up from 12 percent in 2009. In Texas 16 percent of REALTORS® have the certification.
- Nationally, three-quarters of REALTORS® are certain they will remain in the business for two more years. This is the same for Texas, where 73 percent of members report they are very certain they will remain in the business for 2 more years.

Business Activity of REALTORS®

- In 2010, the typical agent nationwide had eight transactions —slightly higher than the previous year. In Texas agents had 8 transactions typically.
- Commercial specialists also typically had eight transactions in 2010 nationwide, up from 6 in 2009. This number was also 8 in Texas.
- For the second year in a row, the difficulty in obtaining mortgage financing was the most cited reason for potential clients being limited nationally. This also held true in Texas, with 43 percent of members citing this as a factor.
- On a national basis, most REALTORS® worked 40 hours per week in 2010, a trend that has continued for several years. This was also the case in Texas, as most REALTORS® worked 40 hours per week.
- The typical REALTOR® earned 18 percent of their business from past clients and customers on a national basis. In Texas, the typical REALTOR® earned 20 percent of their business from past clients and customers.
- REALTORS® spent a median of \$250 to maintain a website in 2010 nationwide. REALTORS® in Texas spent also spent a median of \$250.

- Nationally, members typically brought in three inquiries and 3 percent of their business from their website. Members in Texas typically brought in 3 inquiries and 3 percent of their business from their website.

Income and Expenses of REALTORS®

- On a national basis, percentage split-commission is the prevailing method for REALTOR® compensation, with roughly seven in ten respondents indicating this method of compensation, similar to 2009. In Texas 59 percent of respondents were compensated via this method.
- Nationally the median gross income of REALTORS® was \$34,100 in 2010, down from \$35,700 in 2009. The median gross income for REALTORS® in Texas was \$33,400.
- REALTORS® with 16 years or more experience had a median gross income of \$47,100 compared to REALTORS® with 2 years or less experience that had a median gross income of \$8,900 nationwide. Comparatively, in Texas, REALTORS® with 16 years or more experience had a gross income of \$46,800 and those with 2 years or less experience had a median gross income of \$8,600.
- The median business expenses fell from \$5,480 in 2009 to \$4,270 in 2010 nationwide. Business expenses racked up to \$4,410 in in 2010.
- Nationally, the largest single expense category for most REALTORS® was vehicle expenses, which increased from \$1,580 in 2009 to \$1,680 in 2010. In Texas the largest single expense category was also vehicle expenses, which was reported as \$2,040 in 2010.

Office and Firm Affiliation of REALTORS®

- Forty-one percent of REALTORS® are affiliated with an independent non-franchised company nationwide. This number was 42 percent in Texas.
- On a national level, the typical REALTOR® works at a firm that employs 29 agents and brokers. In Texas, the typical REALTOR® works at a firm that employs 14 agents and brokers.
- Nationally, the median tenure for REALTORS® with their current firm is unchanged at five years. Texas's median tenure for REALTORS® was four years.
- More than three-quarters of brokers had some ownership interest in their firm and more than half have sole ownership of their firm nationwide. This number was 85 percent of brokers had some ownership interest in their firm and 72 percent had sole ownership of their firm in Texas.
- Three-quarters of REALTORS® reported receiving no benefits through their firm nationally. In Texas this number was similar at 78 percent.
- Nationally, eleven percent of REALTORS® worked for a firm that was bought or merged in the past two years. Ten percent worked for a firm that was bought or merged in the past two years in Texas.

Demographic Characteristics of REALTORS®

- Nationwide, the typical REALTOR® is a 56 year old white female who attended college and is a homeowner. Similarly the typical REALTOR® is 56 in Texas.
- On a national level, fifty-seven percent of all REALTORS® are female, which remains unchanged from 2009. In Texas, 62 percent are female.
- Seventy-five percent of REALTORS® said that real estate was their only occupation, and that number jumps to 83 percent among members with 16 or more years of experience, nationwide. In Texas the number of REALTORS® reporting real estate as their only occupation is at 74 percent and at 83 percent for those with 16 or more years of experience.

- Nationally, the median gross income of REALTOR® households was \$91,700 in 2010, up from \$89,100 in 2009, which is a nascent reversal of the downward trend observed in previous years. For Texas, the median gross income of REALTOR® households is \$94,000 in 2010.
- A substantial majority of REALTORS® - 91 percent - own their primary residence nationwide. 91 percent of REALTORS® own their primary residence in Texas.

Methodology

In January 2011, NAR mailed out a question survey to a random sample of 54,758 REALTORS®. An identical questionnaire was also distributed via e-mail to the same members to fill out a Web-based online version if preferred. The Tailored Survey Design Method was used to survey the sample, which includes a pre-postcard mailing, the survey, a follow-up letter and a re-mailing of the survey. Members also received an e-mail letting them know they would be receiving a survey, the survey link via e-mail, and two follow-up reminders. Using this method, a total of 8,303 responses were received, including 6,398 via hard copy mail survey and 1,905 via the Web-based survey. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 15.3 percent. Texas had 660 responses for a response rate of 15.2 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 2010, while all other data are representative of member characteristics in early 2011.

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®

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- Exhibit 1-2 SPECIALTY AND MAIN FUNCTION OF REALTORS®
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BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-1

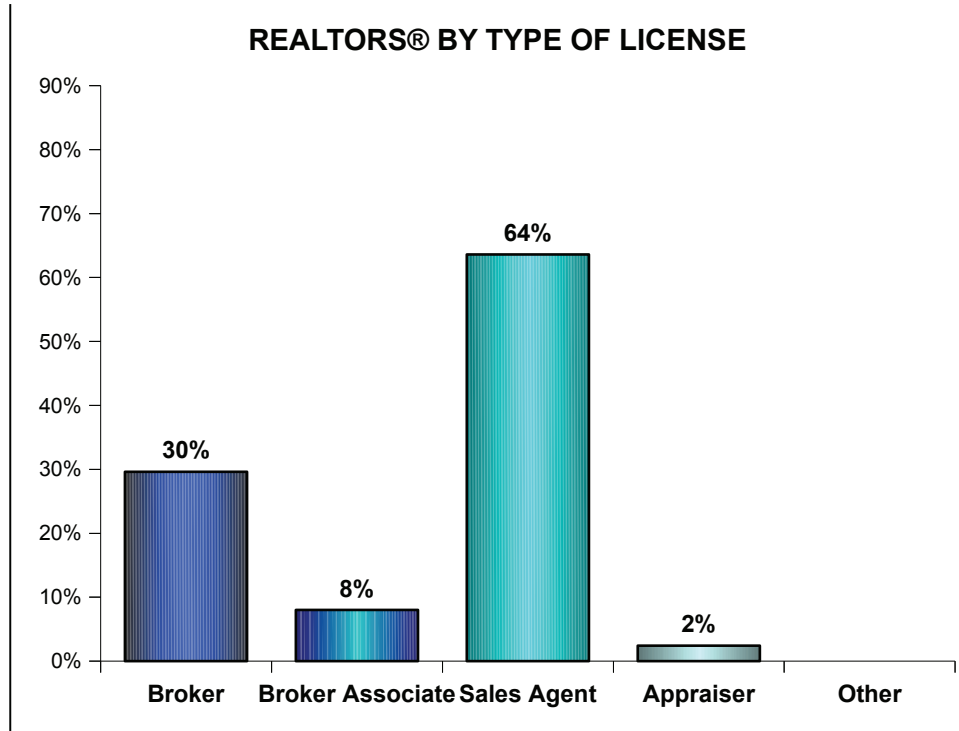
REALTORS® BY TYPE OF LICENSE

Number of Total Respondents = 660

(Percent of Respondents)

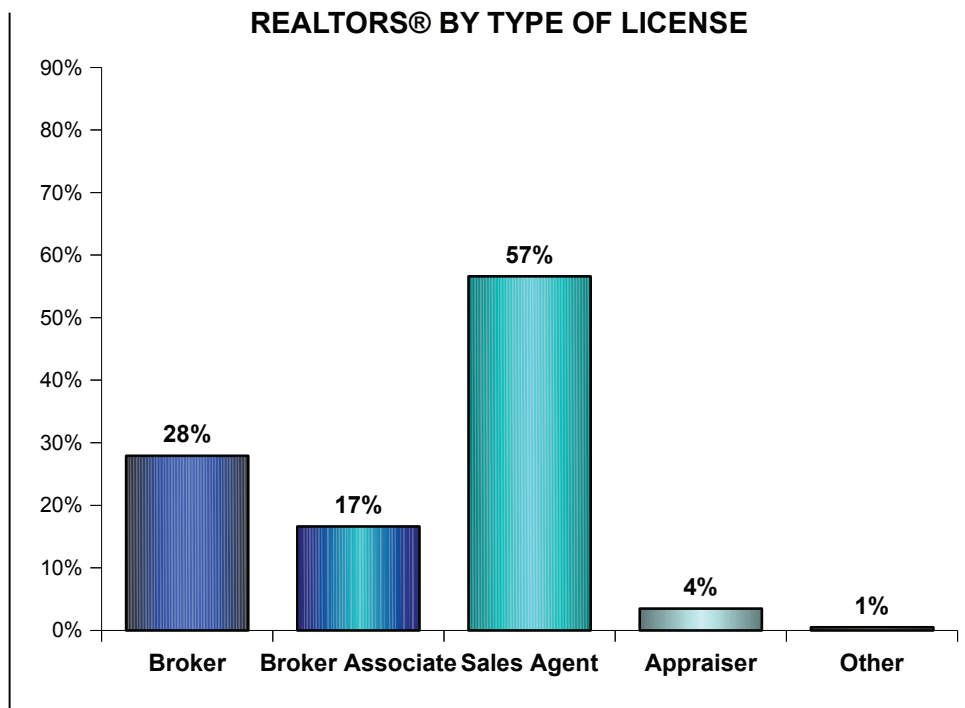
Texas

Broker	30%
Broker Associate	8%
Sales Agent	64%
Appraiser	2%
Other	*



U.S.

Broker	28%
Broker Associate	17%
Sales Agent	57%
Appraiser	4%
Other	1%



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
Primary Real Estate Specialty					
Residential brokerage	75%	67%	89%	81%	7%
Commercial brokerage	6	9	9	4	*
Residential appraisal	2	1	*	1	57
Commercial appraisal	1	*	*	*	36
Relocation	1	1	*	2	*
Property management	6	11	*	5	*
Counseling	1	3	*	1	*
Land/Development	2	2	*	2	*
Other specialties	5	6	2	5	*
Main Function					
Broker-owner (with selling)	20%	64%	*	2%	7%
Broker-owner (without selling)	2	7	*	*	*
Associate broker	7	12	45	1	*
Manager	*	3	4	2	*
Sales agent	61	11	45	88	7
Appraiser	2	*	*	*	86
Other	6	3	6	8	*

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS			
	2011 Survey	2010 Survey	Broker	Broker Associate	Sales Agent	Appraiser
Primary Real Estate Specialty						
Residential brokerage	78%	81%	73%	86%	83%	4%
Commercial brokerage	4	4	7	4	3	*
Residential appraisal	3	3	1	0	1	74
Commercial appraisal	1	1	*	*	*	22
Relocation	1	1	1	1	2	*
Property management	5	5	9	3	4	*
Counseling	1	1	1	1	1	*
Land/Development	1	2	2	1	1	*
Other specialties	5	2	6	4	6	*
Main Function						
Broker-owner (with selling)	16%	15%	54%	3%	1%	0
Broker-owner (without selling)	2	1	5	0	*	*
Associate broker	11	10	12	45	1	*
Manager	4	4	6	6	3	0
Sales agent	60	61	17	42	89	4
Appraiser	3	3	*	*	*	96
Other	6	6	6	6	6	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-3

PRIMARY BUSINESS SPECIALTY OF BROKER/BROKER ASSOCIATE LICENSEES, 1999-2011

(Percentage Distribution)

Texas

	2011
Residential brokerage	71%
Commercial brokerage	9
Land/Development	2
Relocation	1
Counseling	3
Appraising	1
Property management	9
International	*
Other	5

* Less than 1 percent

U.S.

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

NA - Not Asked

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-4

PRIMARY BUSINESS SPECIALTY OF SALES AGENT LICENSEES, 1999-2011

(Percentage Distribution)

Texas

	2011
Residential brokerage	81%
Commercial brokerage	4
Land/Development	2
Relocation	2
Counseling	1
Appraising	1
Property management	5
International	0
Other	5

* Less than 1 percent

U.S.

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

NA - not asked

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

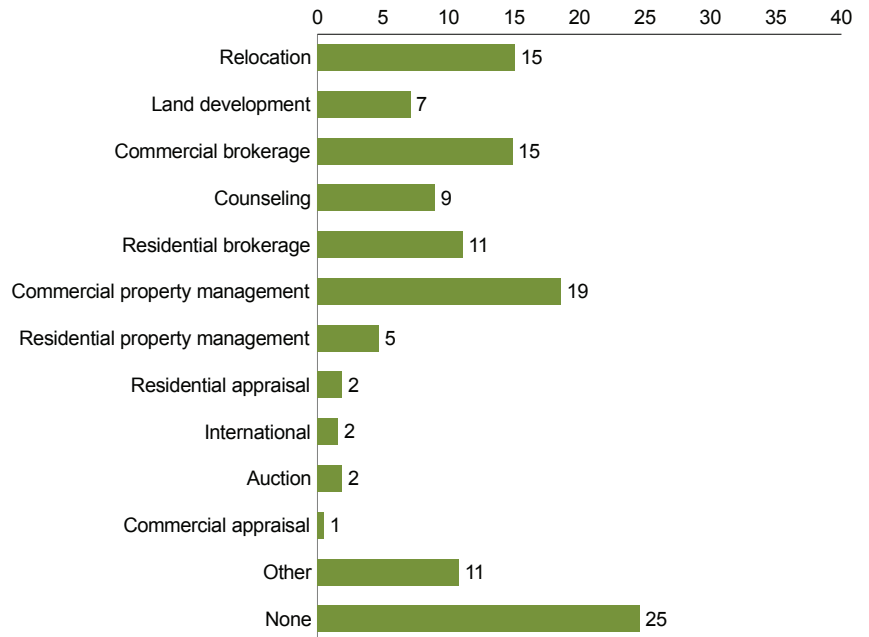
Exhibit 1-5

SECONDARY BUSINESS SPECIALTY OF REALTORS®
(Percent of Respondents)

Texas

Relocation	15%
Land development	7%
Commercial brokerage	15%
Counseling	9%
Residential brokerage	11%
Commercial property management	19%
Residential property management	5%
Residential appraisal	2%
International	2%
Auction	2%
Commercial appraisal	1%
Other	11%
None	25%

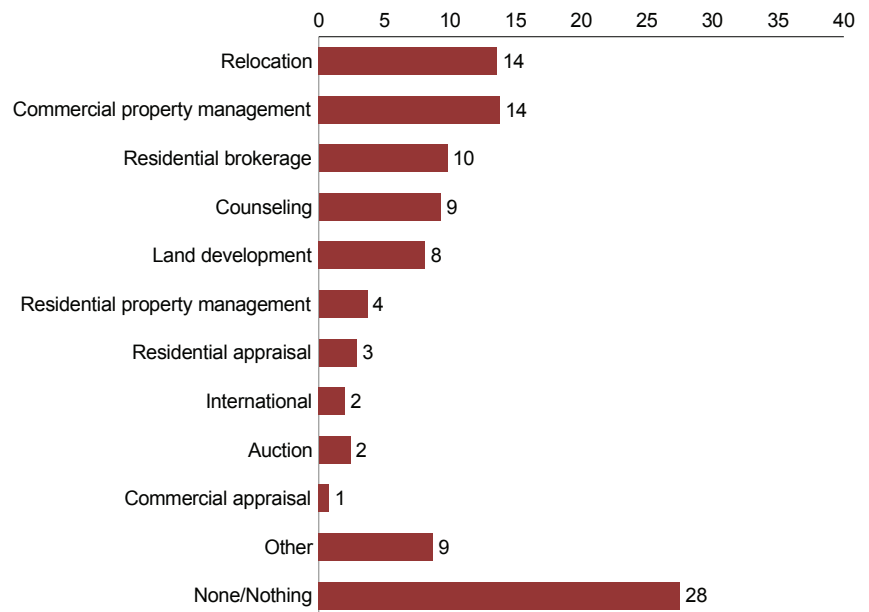
SECONDARY BUSINESS SPECIALTY OF REALTORS®
(Percent of Respondents)



U.S.

Commercial brokerage	16%
Relocation	14%
Commercial property management	14%
Residential brokerage	10%
Counseling	9%
Land development	8%
Residential property management	4%
Residential appraisal	3%
International	2%
Auction	2%
Commercial appraisal	1%
Other	9%
None/Nothing	28%

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

MAIN FUNCTION IN FIRM

	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	9%	*	1%	*	*	*	14%	*
2 years	4	*	1	2	*	7	5	*
3 years	4	*	3	4	*	*	5	*
4 years	6	*	3	2	*	13	7	8
5 years	6	*	2	2	*	*	8	*
6 to 10 years	21	8	16	29	*	27	24	8
11 to 15 years	11	*	14	11	*	13	11	*
16 to 25 years	17	23	23	13	100	27	14	17
26 to 39 years	19	62	31	33	*	7	11	50
40 or more years	3	8	6	2	*	7	1	17
Median (years)	11	28	16	13	21	12	7	31

* Less than 1 percent

U.S.

ALL REALTORS®

MAIN FUNCTION IN FIRM

	ALL REALTORS®		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 Survey	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	6%	6%	*	1%	2%	*	2%	8%	*
2 years	4	4	1	2	2	*	2	6	0
3 years	4	7	3	1	3	1	4	5	1
4 years	4	5	1	2	3	2	3	6	0
5 years	6	8	0	3	4	*	3	7	1
6 to 10 years	23	22	7	19	20	13	17	27	13
11 to 15 years	11	11	6	12	11	15	12	11	16
16 to 25 years	21	19	20	25	26	30	31	18	26
26 to 39 years	18	15	46	29	26	36	20	12	34
40 or more years	3	2	17	8	3	1	5	1	8
Median (years)	12	10	28	20	17	23	18	9	23

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-7

INCOME FROM PRIMARY REAL ESTATE SPECIALTY, BY YEARS OF EXPERIENCE

(Percentage Distribution)

Texas

Percent of income from real estate specialty	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than 50%	18%	27%	19%	14%	17%
Less than 25%	12	20	11	10	10
25% to 49%	6	7	8	4	7
50% to less than 100%	42%	27%	40%	45%	46%
50% to 74%	11	4	9	13	14
75% to 99%	31	24	31	33	32
100%	40	46	42	41	37

U.S.

Percent of income from real estate specialty	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than 50%	17%	27%	22%	14%	14%
Less than 25%	11	23	16	9	9
25% to 49%	5	5	6	5	6
50% to less than 100%	41%	27%	35%	43%	46%
50% to 74%	11	6	10	10	12
75% to 99%	31	21	26	33	34
100%	42	46	43	43	40

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-8

INCOME FROM PRIMARY REAL ESTATE SPECIALTY, BY NUMBER OF HOURS WORKED

(Percentage Distribution)

Texas

Percent of income from real estate specialty	ALL REALTORS®	HOURS WORKED PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than 50%	18%	52%	19%	8%	5%
Less than 25%	12	44	12	4	1
25% to 49%	6	9	7	5	4
50% to less than 100%	42%	16%	43%	48%	52%
50% to 74%	11	3	12	13	13
75% to 99%	31	13	32	35	39
100%	40	32	38	44	44

U.S.

Percent of income from real estate specialty	ALL REALTORS®	HOURS WORKED PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than 50%	17%	42%	22%	8%	6%
Less than 25%	11	37	14	3	2
25% to 49%	5	5	8	5	4
50% to less than 100%	41%	23%	39%	47%	50%
50% to 74%	11	6	11	12	10
75% to 99%	31	17	27	36	40
100%	42	35	39	45	45

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-9

NUMBER OF PERSONAL ASSISTANTS

(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	82%	77%	86%#	89%	69%	82%	50%	75%	87%
One	14	18	12#	11	27	16	50	17	11
Two	2	2	1#	*	1	3	*	8	1
Three or more	2	3	1#	*	4	*	*	*	1

* 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	83%	77%	88%	66%	71%	83%	62%	78%	87%
One	11	19	10	20	24	15	23	16	11
Two	2	3	1	3	3	2	*	4	1
Three or more	1	2	1	11	2	1	15	2	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-10

NUMBER OF PERSONAL ASSISTANTS, BY YEARS OF REAL ESTATE 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
None	82%	97%	87%	83%	74%
One	14	3	13	15	18
Two or more	4	*	*	2	8

* 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
None	83%	94%	90%	82%	78%
One	14	6	9	15	17
Two or more	4	1	1	3	5

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-11

TASKS PERFORMED BY PERSONAL ASSISTANTS

(Percent of Respondents)

Texas

Process new listings and enter them in the MLS	52%
Manage closing paperwork	39
Prepare comps	30
Schedule listing presentations, closings, and appointments	52
Photograph listings	44
Send mailings to past clients or prospects	61
Order inspections	35
Write ads	26
Place/track advertising of listings	22
Send progress reports to sellers	26
Prepare escrow files	13
Check MLS for expireds	4
Prospect FSBOs	4
Check newspapers for FSBOs	9
Other	48

* Less than 1 percent

U.S.

Send mailings to past clients or prospects	59%
Process new listings and enter them in the MLS	58
Manage closing paperwork	44
Schedule listing presentations, closings, and appointments	43
Photograph listings	41
Place/track advertising of listings	39
Order inspections	37
Write ads	33
Prepare comps	33
Send progress reports to sellers	30
Prepare escrow files	28
Check MLS for expireds	20
Check newspapers for FSBOs	8
Prospect FSBOs	8
Other	39

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-12

CHARACTERISTICS OF PERSONAL ASSISTANTS

(Percentage Distribution)

Texas

License Information	Licensed	45%
	Unlicensed	55
Salary Expenses	Paid by REALTOR®	49
	Paid by company	33
	Both	19
Employment	Full-time	61
	Part-time	39
Exclusivity	Exclusive assistant	73
	Shared with others	27
Employment Arrangement	Independent contractor	49
	Employee	51
Compensation Structure	Hourly	33
	Arrangement varies	*
	Salary	20
	Percent of commission	*
	Per task	*

U.S.

License Information	Licensed	48%
	Unlicensed	52
Salary Expenses	Paid by REALTOR®	46
	Paid by company	37
	Both	17
Employment	Full-time	51
	Part-time	49
Exclusivity	Exclusive assistant	63
	Shared with others	37
Employment Arrangement	Independent contractor	55
	Employee	45
Compensation Structure	Hourly	35
	Salary	23
	Arrangement varies	20
	Percent of commission	14
	Per task	9

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-13

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
E-mail	92%	5%	1%	1%	2%
Laptop/Desktop computer	90	3	3	1	4
Cell phone (no email and Internet)	66	5	2	1	27
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	78	4	1	1	17
Digital camera	27	24	32	11	5
Global positioning system (GPS)	33	24	16	7	20
Instant messaging (IM)	38	11	5	4	42
PDA/Handheld (no phone capabilities)	12	1	1	1	85
Blogs	6	6	8	7	74
RSS feeds	4	4	7	6	79
Podcasts	2	2	8	11	77

* 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	92%	5%	2%	1%	1%
Laptop/Desktop computer	90	4	2	1	3
Cell phone (no email and Internet)	68	5	2	1	25
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	72	3	1	*	23
Digital camera	28	25	32	11	5
Instant messaging (IM)	30	10	6	4	50
Global positioning system (GPS)	31	23	18	7	21
PDA/Handheld (no phone capabilities)	12	2	1	1	85
Blogs	5	6	9	7	73
RSS feeds	5	4	6	5	81
Podcasts	1	2	6	9	82

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-14

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	62%	18%	9%	4%	8%
Contact management	24	16	13	7	40
Document preparation	19	28	21	12	20
Comparative market analysis	20	33	27	12	9
Customer relationship management	16	13	11	7	54
Electronic contract and forms	20	33	27	12	8
Transaction management	11	11	15	10	53
Graphics or presentation	11	11	21	19	39
Property management	13	6	7	11	64
Loan analysis	3	10	17	19	50

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	69%	15%	7%	4%	6%
Contact management	27	17	13	8	35
Document preparation	20	24	23	11	23
Electronic contract and forms	20	29	27	12	13
Comparative market analysis	17	31	31	13	9
Transaction management	15	13	11	8	53
Customer relationship management	12	13	13	10	53
Graphics or presentation	8	13	24	18	37
Property management	8	5	7	10	69
Loan analysis	4	9	18	18	51

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-15

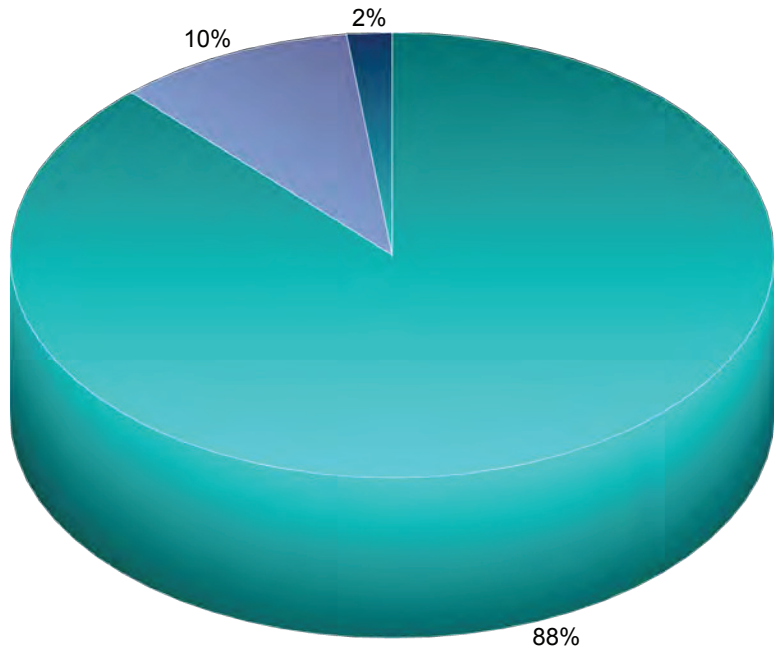
REALTOR'S® FIRM WEB PRESENCE

(Percentage Distribution)

Texas

Firm has Web site	88%
Firm does not have Web site	10%
Firm does not have Web site but plans to in the future	2%

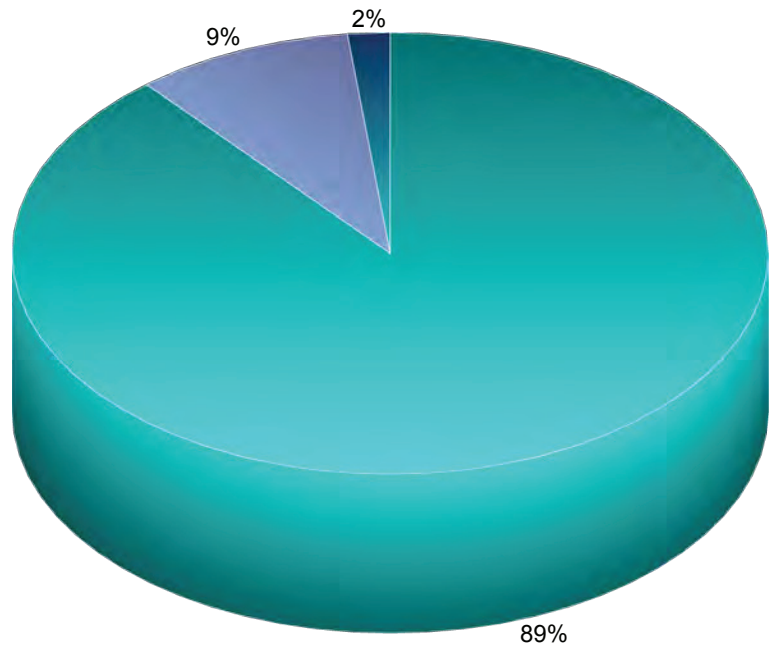
REALTOR'S® FIRM WEB PRESENCE
(Percentage Distribution)



U.S.

	2011 Survey
Firm has Web site	89%
Firm does not have Web site	9%
Firm does not have Web site but plans to in the future	2%

REALTOR'S® FIRM WEB PRESENCE
(Percentage Distribution)



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-16

REALTORS® WITH WEB SITES, BY LICENSE AND FUNCTION

(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
Have a Web site	64%	74%	59%	67%	79%	72%	67%	63%	61%	33%
	35	47	30	33	65	32	*	13	31	17
A Web site developed and/or maintained by REALTOR®										
A Web site provided by firm	29	28	29	33	15	40	67	50	30	17
Do not have a Web site	36	26	41	33	21	28	33	38	39	67
No Web site	29	21	33	33	15	20	33	38	31	50
No Web site, but plan to have one in the future	7	5	8	*	6	8	*	*	7	17

* Less than 1 percent

U.S.

	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
Have a Web site	62%	65%	61%	52%	65%	65%	63%	65%	63%	39%
	34	40	30	25	48	34	9	34	31	23
A Web site developed and/or maintained by REALTOR®										
A Web site provided by firm	29	26	31	27	16	31	54	31	32	16
Do not have a Web site	38	35	39	48	35	35	37	35	37	61
No Web site	30	28	31	45	26	28	37	30	29	52
No Web site, but plan to have one in the future	8	7	8	3	9	7	*	5	8	9

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-17

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
Have a Web site	64%	67%	66%	68%	58%
A Web site developed and/or maintained by REALTOR®	35	30	28	45	33
A Web site provided by firm	29	37	38	23	25
Do not have a Web site	36	33	34	32	42
No Web site	29	26	30	23	35
No Web site, but plan to have one in the future	7	7	5	8	7

U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2011 Survey	2010 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Have a Web site	62%	63%	59%	62%	65%	61%
A Web site developed and/or maintained by REALTOR®	34	34	25	29	37	34
A Web site provided by firm	29	29	35	34	27	27
Do not have a Web site	38	37	41	38	35	39
No Web site	30	28	26	29	28	33
No Web site, but plan to have one in the future	8	10	15	9	7	6

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-18

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	2%	6%	3%	1%	*
1 to 2 years	22	89	26	9	4
3 to 4 years	19	6	56	18	6
5 or more years	57	*	15	72	90
Median years	5	1	3	6	10

U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2011 Survey	2010 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than one year	1	1	5%	1	1	*
1 to 2 years	21	24	88	27	12	9
3 to 4 years	16	18	3	48	15	7
5 or more years	63	57	5	25	72	84
Median years	6	5	1	4	6	10

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-19

INFORMATION ON REALTOR® WEB SITES

(Percent of Respondents with a Web Site)

Texas

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	90%	92%	100%
Information about home buying and selling	79	87	44
Mortgage or financial calculators	65	69	33
Link to firm's Web site	63	64	67
Community information or demographics	51	57	22
School reports	50	56	22
Virtual tours	53	60	33
Links to state and local government Web sites	36	39	22
Current mortgage rates	34	35	11
Home valuation or Comparative Market Analysis tools	33	38	22
Links to mortgage lenders' Web sites	25	24	*
Links to real estate service providers	25	22	22
Appointment scheduler	22	28	*
Link to commercial information exchange (CIE)	4	3	11

* Less than 1 percent

U.S.

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	91%	93%	82%
Information about home buying and selling	81	85	59
Mortgage or financial calculators	67	71	54
Link to firm's Web site	66	67	60
Virtual tours	52	55	36
Community information or demographics	51	54	36
School reports	50	55	30
Links to state and local government Web sites	43	46	33
Home valuation or Comparative Market Analysis tools	32	34	18
Current mortgage rates	32	34	18
Links to real estate service providers	29	30	21
Links to mortgage lenders' Web sites	26	27	11
Appointment scheduler	19	20	9
Link to commercial information exchange (CIE)	4	3	19
Other	3	3	4

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-20

REAL ESTATE BLOGS

(Percentage Distribution)

Texas

	ALL REALTORS®	AGE				
		29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Have a blog	9%	21%	24%	12%	9%	3%
Do not have a blog	81	64	62	78	82	88
Do not have a blog, but plan to in the future	9	14	13	10	9	8

* Less than 1 percent

U.S.

	ALL REALTORS®		AGE				
	2011 Survey	2010 Survey	29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Have a blog	10%	10%	16%	18%	12%	10%	6%
Do not have a blog	81	77	69	66	77	79	88
Do not have a blog, but plan to in the future	9	12	15	15	11	10	6

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-21

ACTIVE USE OF SOCIAL OR PROFESSIONAL NETWORKING WEB SITES

(Percentage Distribution)

Texas

Actively use social or professional networking Web sites:	ALL REALTORS®	AGE				
		29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Yes	48%	71%	80%	64%	49%	31%
No	46	29	20	30	41	62
No, but plan to in the future	6	*	*	6	10	6

* Less than 1 percent

U.S.

Actively use social or professional networking Web sites:	ALL REALTORS®	AGE				
		29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Yes	49%	83%	72%	64%	52%	31%
No	42	10	20	28	38	58
No, but plan to in the future	9	6	8	8	10	9

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-22

AFFILIATE MEMBERSHIP OF REALTORS®

(Percent of Respondents)

Texas

NAR Affiliates	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
Not a member of any affiliate	76%	68%	80%	75%	74%	69%	50%	75%	78%	88%
CCIM Institute - Certified Commercial Investment Member	1	2	1	*	3	*	*	13	1	*
CRE - Counselors of Real Estate	1	1	0	*	1	*	*	13	*	*
CRB - Council of Real Estate Brokerage Managers	2	4	1	25	3	*	50	*	1	*
CRS - Council of Residential Specialists	12	18	9	13	14	19	*	13	10	13
IREM - Institute of Real Estate Management	1	1	1	*	3	*	*	*	*	*
REBAC - Real Estate Buyer's Agent Council	10	9	11	*	10	12	*	13	10	*
RLI - REALTORS® Land Institute	1	1	*	*	*	4	*	*	1	*
SIOR - Society of Industrial and Office REALTORS®	1	1	0	*	1	*	*	*	1	*
WCR - Women's Council of REALTORS®	4	4	4	*	3	4	*	13	4	*

* Less than 1 percent

U.S.

NAR Affiliates	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
Not a member of any affiliate	77%	69%	83%	73%	75%	68%	65%	74%	79%	97%
CCIM Institute - Certified Commercial Investment Member	1	2	1	2	1	2	*	2	1	2
CRE - Counselors of Real Estate	1	2	1	*	2	1	3	1	1	*
CRB - Council of Real Estate Brokerage Managers	3	5	1	12	5	3	24	13	1	1
CRS - Council of Residential Specialists	12	17	8	8	11	20	17	12	11	3
IREM - Institute of Real Estate Management	1	1	*	6	1	*	*	*	*	*
REBAC - Real Estate Buyer's Agent Council	8	10	7	3	10	11	*	7	8	1
RLI - REALTORS® Land Institute	1	1	*	*	1	1	*	1	*	*
SIOR - Society of Industrial and Office REALTORS®	*	*	*	*	*	*	*	*	*	*
WCR - Women's Council of REALTORS®	4	5	3	5	3	7	13	6	4	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-23

PROFESSIONAL DESIGNATIONS AND CERTIFICATIONS OF REALTORS®

(Percent of Respondents)

Texas

Designations	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Designations										
No designations	62%	53%	67%	57%	58%	54%	50%	75%	64%	86%
ABR - Accredited Buyer Representative	19	19	19	*	22	15	50	13	20	*
ABRM - Accredited Buyer Representative Manager	0	*	0	*	*	*	*	13	*	*
ALC - Accredited Land Consultant	1	2	*	*	*	8	*	*	0	*
CCIM - Certified Commercial Investment Member	1	2	*	*	3	*	*	*	*	*
CIPS - Certified International Property Specialist	0	1	*	*	*	*	*	*	*	*
CPM - Certified Property Manager	1	1	0	*	1	*	*	*	*	*
CRB - Certified Real Estate Brokerage Manager	1	4	*	29	1	4	*	*	0	*
CRE - Counselor of Real Estate	1	1	0	*	1	*	*	13	*	*
CRS - Certified Residential Specialist	10	16	6	14	15	8	*	13	8	14
GAA - General Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
Green Designation	2	2	3	*	4	*	*	13	1	*
GRI - Graduate REALTOR® Institute	20	23	20	29	23	19	50	25	20	*
PMN - Performance Management Network	1	2	0	*	*	*	*	*	1	*
RAA - Residential Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
RCE - REALTOR® Association Certified Executive	*	*	*	*	*	*	*	*	*	*
SIOR - Society of Industrial and Office REALTORS®	1	1	0	*	*	*	*	*	1	*
SRES - Seniors Real Estate Specialists	5	3	7	*	3	*	*	13	6	*
Certifications										
No certifications	69	66	70	100	65	75	50	83	69	83
At Home with Diversity	5	7	4	*	6	*	*	*	5	*
e-Pro	10	11	9	*	15	13	*	17	9	*
REPA - Real Estate Professional Assistant	4	3	4	*	2	6	*	*	5	*
Short Sales and Foreclosures (SFR)	16	18	16	*	20	6	50	17	15	*
RSPS - Resort & Second Home Specialist	*	*	*	*	*	*	*	*	*	*
TRC - Transnational Referral Certification	3	2	2	*	6	*	*	*	2	17

* Less than 1 percent

N/A - Not Available

U.S.

Designations	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Designations										
No designations	64%	51%	74%	57%	61%	47%	47%	58%	68%	89%
ABR - Accredited Buyer Representative	13	16	11	5	13	21	11	10	12	*
ABRM - Accredited Buyer Representative Manager	*	*	*	1	0	0	*	3	*	*
ALC - Accredited Land Consultant	*	1	*	*	1	1	*	1	*	*
CCIM - Certified Commercial Investment Member	1	1	*	1	2	1	*	1	0	0
CIPS - Certified International Property Specialist	1	1	*	1	1	1	*	1	0	1
CPM - Certified Property Manager	*	1	*	7	1	0	*	*	*	*
CRB - Certified Real Estate Brokerage Manager	3	5	1	12	4	3	21	12	1	1
CRE - Counselor of Real Estate	1	1	0	*	2	1	*	1	0	*
CRS - Certified Residential Specialist	10	16	6	7	11	18	12	10	9	3
GAA - General Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
Green Designation	2	2	2	2	2	3	*	4	2	2
GRI - Graduate REALTOR® Institute	21	30	14	27	22	35	29	30	18	7
PMN - Performance Management Network	1	1	*	3	0	1	*	*	1	*
RAA - Residential Accredited Appraiser	*	*	*	*	*	*	*	1	*	1
RCE - REALTOR® Association Certified Executive	*	*	*	*	*	*	*	*	*	*
SIOR - Society of Industrial and Office REALTORS®	*	*	*	*	*	*	*	*	*	*
SRES - Seniors Real Estate Specialists	6	6	5	2	4	9	8	5	6	0
Certifications										
No certifications	65	64	65	71	72	56	55	73	64	97
At Home with Diversity	4	4	4	6	3	5	10	4	4	*
e-Pro	11	13	10	1	9	17	20	7	11	*
REPA - Real Estate Professional Assistant	5	3	7	8	3	3	10	5	6	2
RSPS - Resort & Second Home Specialist	1	1	1	1	1	1	*	2	1	*
Short Sales and Foreclosures (SFR)	21	23	20	14	18	27	24	19	21	*
TRC - Transnational Referral Certification	1	2	1	*	2	2	4	1	1	1

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-24

RELOCATION ACTIVITY OF REALTORS®

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		REAL ESTATE EXPERIENCE			
		Broker/ Broker Associate Sales Agent		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<i>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</i>							
Yes	29%	26%	30%	30%	29%	28%	29%
No	60	71	54	52	54	61	64
Don't know	12	3	16	18	17	11	7

U.S.

	ALL REALTORS®	LICENSED AS		REAL ESTATE EXPERIENCE			
		Broker/ Broker Associate Sales Agent		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<i>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</i>							
Yes	38%	33%	44%#	35%	34%	39%	40%
No	52	62	42#	43	50	52	54
Don't know	10	6	14#	22	16	10	6

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-25

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

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		REAL ESTATE EXPERIENCE			
		Broker/ Broker Associate	Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	73%	73%	74%	72%	78%	74%	70%
Somewhat certain	18	18	18	19	15	19	18
Not certain	10	10	8	8	7	8	13

U.S.

	ALL REALTORS®		LICENSED AS		REAL ESTATE EXPERIENCE			
	2011 Survey	2010 Survey	Broker/ Broker Associate	Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	73%	74%	75%	72%	70%	74%	74%	73%
Somewhat certain	18	18	17	18	19	17	18	17
Not certain	9	8	9	10	11	9	8	10

BUSINESS ACTIVITY OF REALTORS®

- Exhibit 2-1 APPRAISAL: TYPES OF PROPERTIES APPRAISED
- Exhibit 2-2 APPRAISAL: NUMBER OF PROPERTIES APPRAISED
- Exhibit 2-3 APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS
- Exhibit 2-4 BROKERAGE: AGENCY RELATIONSHIPS
- Exhibit 2-5 BROKERAGE: LISTINGS SOLD, 2009
- Exhibit 2-6 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2010
- Exhibit 2-7 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE,
- Exhibit 2-8 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2010
- Exhibit 2-9 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2010
- Exhibit 2-10 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2010
- Exhibit 2-11 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2010
- Exhibit 2-12 BROKERAGE: SALES VOLUME, 2010
- Exhibit 2-13 BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2010
- Exhibit 2-14 THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION
- Exhibit 2-15 THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION, BY EXPERIENCE, 2010
- Exhibit 2-16 BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS
- Exhibit 2-17 PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED
- Exhibit 2-18 PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED
- Exhibit 2-19 PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED
- Exhibit 2-20 HOURS WORKED PER WEEK
- Exhibit 2-21 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2010
- Exhibit 2-22 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2010
- Exhibit 2-23 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2010
- Exhibit 2-24 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2010
- Exhibit 2-25 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2010
- Exhibit 2-26 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2010
- Exhibit 2-27 CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2010
- Exhibit 2-28 CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2010
- Exhibit 2-29 EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2010
- Exhibit 2-30 CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2010
- Exhibit 2-31 CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2010
- Exhibit 2-32 BUSINESS GENERATED FROM REALTOR® WEB SITE, 2010
- Exhibit 2-33 BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2010

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)	21
Industrial (manufacturing, warehouses, etc.)	*
Institutional (hospitals, schools, etc.)	7
Other	7

* Less than 1 percent

U.S.

	2011 Survey	2010 Survey
Residential (1 to 4 units)	90%	95%
Agricultural land and farms	36	33
Commercial (retail, office, shopping centers, etc.)	28	26
Residential (5 or more units)	28	23
Industrial (manufacturing, warehouses, etc.)	25	21
Institutional (hospitals, schools, etc.)	13	11
Other	14	7

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-2

APPRAISAL: NUMBER OF PROPERTIES APPRAISED

(Percentage Distribution, Appraisal Specialists only)

Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
9 or fewer	*	*
10 to 24	7	*
25 to 49	*	*
50 to 99	14	20
100 to 199	43	40
200 to 299	7	10
300 to 399	21	20
400 or more	7	10
Median (properties)	150	165

* Less than 1 percent

U.S.

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	In 2010	In 2009	
9 or fewer	2%	5%	2%
10 to 24	4	2	2
25 to 49	5	5	2
50 to 99	11	11	8
100 to 199	22	26	23
200 to 299	26	19	29
300 to 399	12	19	13
400 or more	18	14	22
Median (properties)	200	200	230

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-3

APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS

(Percent of Respondents, Appraisal Specialists only)

Texas

	ALL APPRAISAL SPECIALIST S	RESIDENTIAL APPRAISAL SPECIALISTS
Residential brokerage	40%	36%
Counseling	*	9
Relocation	13	18
Commercial appraisal	13	18
Land/development	*	*
Residential property management	7	9
Commercial brokerage	20	9
Commercial property management	13	18
Residential appraisal	13	N/A
International	*	*
Auction	*	*
Other	*	9
None	27	27

* Less than 1 percent

N/A - Not Applicable

U.S.

	ALL APPRAISAL SPECIALIST S	RESIDENTIAL APPRAISAL SPECIALISTS
Residential brokerage	11%	25%
Commercial appraisal	8	10
Residential appraisal	13	NA
Counseling	15	13
Commercial brokerage	11	9
Residential property management	1	1
Relocation	4	5
Land/development	5	4
Commercial property management	7	8
Auction	1	1
International	*	1
Other	5	4
None	27	32

* Less than 1 percent

N/A - Not Applicable

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	28%	27%	32%	25%	39%
Single agency	46	47	37	52	31
Transactional agency	8	9	11	7	4
Buyer agency exclusively	12	12	9	14	8
Seller agency exclusively	6	5	10	3	19
Other	*	*	*	*	*

* Less than 1 percent

U.S.

	REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	2011 Survey	2010 Survey	All	Broker/ Broker Associate	Sales Agent	
Buyer agency and seller agency with disclosed dual agency	32%	41%	32%	34%	30%	42%
Single agency	33	29	33	30	36	23
Buyer agency exclusively	10	11	10	9	11	9
Transactional agency	18	10	18	19	17	16
Seller agency exclusively	7	7	6	8	5	11
Other	1	1	1	1	1	*

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5
BROKERAGE: LISTINGS SOLD, 2009
 (Percentage Distribution, Brokerage Specialists only)

Texas

All REALTORS®	NUMBER OF OWN LISTINGS SOLD	NUMBER OF OWN LISTINGS SOLD BY SOMEONE ELSE	NUMBER OF OTHERS' LISTINGS SOLD
0 listings	42%	22%	13%
1 listing	17	12	9
2 listings	10	15	10
3 listings	6	8	7
4 listings	2	6	7
5 listings	6	5	8
6 to 10 listings	10	20	23
11 listings or more	6	12	24
Median (listings)	1	3	5

Residential Specialists

0 listings	44%	22%	12%
1 listing	17	12	9
2 listings	10	14	10
3 listings	7	8	6
4 listings	1	6	7
5 listings	5	5	8
6 to 10 listings	10	21	23
11 listings or more	6	12	25
Median (listings)	1	3	5

Commercial Specialists

0 listings	13%	13%	23%
1 listing	17	4	14
2 listings	4	35	9
3 listings	4	13	9
4 listings	17	9	9
5 listings	13	9	5
6 to 10 listings	17	13	23
11 listings or more	13	4	9
Median (listings)	4	2	3

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5
BROKERAGE: LISTINGS SOLD, 2010
 (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%	26%	16%
1 listing	16	13	10
2 listings	12	12	11
3 listings	7	8	10
4 listings	4	6	8
5 listings	5	7	8
6 to 10 listings	9	17	22
11 listings or more	6	13	16
Median listings (2010)	1	2	4
Median listings (2009)	1	3	4

Residential Specialists

0 listings	42%	26%	15%
1 listing	16	13	10
2 listings	12	12	11
3 listings	7	8	10
4 listings	4	6	8
5 listings	4	7	8
6 to 10 listings	8	17	22
11 listings or more	6	13	17
Median listings (2010)	1	3	4
Median listings (2009)	1	3	5

Commercial Specialists

0 listings	23%	27%	19%
1 listing	12	13	11
2 listings	14	16	14
3 listings	10	8	10
4 listings	9	4	6
5 listings	8	7	7
6 to 10 listings	16	15	21
11 listings or more	8	9	12
Median listings (2010)	3	2	3
Median listings (2009)	3	2	2

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-6

BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
0 transactions	9%	10%	7%	11%	4%
1 to 5 transactions	28	28	22	31	16
6 to 10 transactions	23	22	20	22	36
11 to 15 transactions	13	12	11	13	20
16 to 20 transactions	10	10	15	7	16
21 to 50 transactions	16	17	24	13	8
51 transactions or more	2	2	1	3	*
Median (transactions)	8	8	11	7	10

* Less than 1 percent

U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2010	In 2009	All	Broker/ Broker Associate	Sales Agent	
0 transactions	8%	12%	8%	6%	10%	6%
1 to 5 transactions	29	30	29	23	33	32
6 to 10 transactions	23	19	23	24	22	23
11 to 15 transactions	14	13	14	15	13	13
16 to 20 transactions	9	8	9	9	8	8
21 to 50 transactions	14	14	14	18	11	15
51 transactions or more	4	3	4	5	2	4
Median (transactions)	8	7	8	10	7	8

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-7

BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2010

(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
0 transactions	9%	25%	8%	5%	8%
1 to 5 transactions	28	40	36	27	19
6 to 10 transactions	23	21	25	23	23
11 to 15 transactions	13	13	13	10	16
16 to 20 transactions	10	*	7	14	12
21 to 50 transactions	16	2	12	20	19
51 transactions or more	2	*	*	2	4
Median (transactions)	8	2	8	10	11

* 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
0 transactions	8%	19%	8%	6%	7%
1 to 5 transactions	29	53	30	27	24
6 to 10 transactions	23	17	28	24	22
11 to 15 transactions	14	5	15	15	16
16 to 20 transactions	9	3	9	10	9
21 to 50 transactions	14	3	9	16	16
51 transactions or more	4	1	1	3	6
Median (transactions)	8	3	7	9	10

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-8

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
0 transactions	57%	55%	52%	56%
1 to 5 transactions	35	36	38	35
6 to 10 transactions	4	4	3	5
11 to 15 transactions	2	1	1	2
16 to 20 transactions	1	1	4	*
21 transactions or more	2	3	3	3
Median (transactions)	*	*	*	*

* Less than 1 percent

U.S.

	RESIDENTIAL SPECIALISTS				
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent	Commercial Specialists
0 transactions	49%	48%	44%	51%	61%
1 to 5 transactions	38	38	39	38	32
6 to 10 transactions	7	7	9	6	5
11 to 15 transactions	2	3	3	2	1
16 to 20 transactions	1	2	2	1	*
21 transactions or more	3	3	4	2	1
Median (transactions)	1	1	1	*	*

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-9

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2010

(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
0 transactions	57%	71%	57%	47%	61%
1 to 5 transactions	35	27	38	43	27
6 to 10 transactions	4	*	*	5	6
11 to 15 transactions	2	*	2	3	1
16 to 20 transactions	1	2	*	2	2
21 transactions or more	2	*	3	*	5
Median (transactions)	*	*	*	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
0 transactions	49%	69%	49%	43%	50%
1 to 5 transactions	38	26	38	42	36
6 to 10 transactions	7	2	7	8	8
11 to 15 transactions	2	1	2	3	2
16 to 20 transactions	1	1	1	1	2
21 transactions or more	3	1	3	3	3
Median (transactions)	1	*	1	1	1

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-10

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
0 transactions	57%	55%	79%	70%
1 to 5 transactions	35	36	20	28
6 to 10 transactions	4	4	1	0
11 transactions or more	5	5	*	1
Median (transactions)	*	*	*	*

* Less than 1 percent

U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS				Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent		
0 transactions	56%	56%	53%	57%	70%	
1 to 5 transactions	38	38	39	37	26	
6 to 10 transactions	4	4	4	3	4	
11 transactions or more	3	3	3	2	*	
Median (transactions)	*	*	*	*	*	

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-11

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2010

(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
0 transactions	57%	84%	77%	67%	77%
1 to 5 transactions	35	16	23	33	21
6 to 10 transactions	4	*	*	*	2
11 transactions or more	5	*	*	1	2
Median (transactions)	*	*	*	*	*

* 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
0 transactions	56%	75%	57%	51%	57%
1 to 5 transactions	38	24	38	41	37
6 to 10 transactions	4	1	3	4	4
11 transactions or more	3	*	2	4	2
Median (transactions)	*	*	*	*	*

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-12

BROKERAGE: SALES VOLUME, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	37%	39%	35%	41%	16%
\$500,000 to under \$1 million	14	14	10	16	8
\$1 to under \$1.5 million	10	10	5	12	8
\$1.5 to under \$2 million	9	9	10	8	20
\$2 to under \$3 million	11	10	14	8	20
\$3 to under \$4 million	5	5	5	5	4
\$4 to under \$5 million	4	4	8	2	12
\$5 to under \$6 million	3	3	4	2	8
\$6 to under \$7 million	1	1	3	1	*
\$7 to under \$8 million	1	1	1	1	4
\$8 to under \$10 million	2	2	2	2	*
\$10 million or more	2	3	4	2	*
Median (millions)	\$1.0	\$0.9	\$1.6	\$0.8	\$2.0

* Less than 1 percent

U.S.

	REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2010	In 2009	All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	36%	35%	36%	29%	42%	35%
\$500,000 to under \$1 million	13	12	13	13	13	12
\$1 to under \$1.5 million	9	9	9	9	9	9
\$1.5 to under \$2 million	9	10	9	10	8	9
\$2 to under \$3 million	10	11	10	11	9	11
\$3 to under \$4 million	7	7	7	9	6	4
\$4 to under \$5 million	5	4	5	6	4	9
\$5 to under \$6 million	3	3	3	3	2	5
\$6 to under \$7 million	2	2	2	2	2	1
\$7 to under \$8 million	1	1	1	2	1	1
\$8 to under \$10 million	2	2	2	1	2	*
\$10 million or more	4	4	4	5	3	4
Median (millions)	\$1.1	\$1.2	\$1.1	\$1.5	\$0.9	\$1.3

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-13

BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$500,000	37%	48%	44%	33%	30%
\$500,000 to under \$1 million	14	8	10	14	14
\$1 to under \$1.5 million	10	20	13	12	8
\$1.5 to under \$2 million	9	6	10	11	10
\$2 to under \$3 million	11	2	10	10	13
\$3 to under \$4 million	5	6	6	5	6
\$4 to under \$5 million	4	2	3	5	6
\$5 to under \$6 million	3	*	*	4	3
\$6 to under \$7 million	1	2	2	*	2
\$7 to under \$8 million	1	*	2	1	2
\$8 to under \$10 million	2	*	2	2	2
\$10 million or more	2	6	*	3	4
Median (millions)	\$1.0	\$0.3	\$0.8	\$1.2	\$1.5

* 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
Less than \$500,000	36%	61%	41%	34%	31%
\$500,000 to under \$1 million	13	17	14	12	13
\$1 to under \$1.5 million	9	8	13	9	9
\$1.5 to under \$2 million	9	5	10	9	9
\$2 to under \$3 million	10	4	8	11	11
\$3 to under \$4 million	7	2	6	8	8
\$4 to under \$5 million	5	2	4	5	6
\$5 to under \$6 million	3	1	1	4	3
\$6 to under \$7 million	2	1	1	2	2
\$7 to under \$8 million	1	*	*	2	1
\$8 to under \$10 million	2	*	*	2	2
\$10 million or more	4	*	3	3	6
Median (millions)	\$1.1	\$0.3	\$0.9	\$1.3	\$1.4

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-14

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/ Broker Associate	Sales Agent	
Difficulty in obtaining mortgage finance	43%	43%	38%	45%	42%
Expectation that prices might fall further	17	17	22	15	12
Low consumer confidence	15	14	18	12	23
Difficulty in finding the right property	7	6	3	8	12
No factors are limiting potential clients	12	12	11	12	12
Concern about losing job	4	4	3	4	*
Expectation that mortgage rates might come do	1	1	*	2	*
Other	3	3	5	2	*

* Less than 1 percent

U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Difficulty in obtaining mortgage finance	33%	32%	35%	31%	42%
Expectation that prices might fall further	26	26	24	28	22
Low consumer confidence	15	15	17	13	12
Difficulty in finding the right property	10	10	8	11	10
No factors are limiting potential clients	8	8	7	9	11
Concern about losing job	4	4	5	4	3
Expectation that mortgage rates might come do	1	1	1	1	1
Other	4	4	4	4	*

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-15

THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION, BY EXPERIENCE, 2010

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Difficulty in obtaining mortgage finance	43%	38%	46%	45%	39%
Expectation that prices might fall further	17	13	10	23	15
Low consumer confidence	15	17	14	12	17
Difficulty in finding the right property	7	17	3	2	9
No factors are limiting potential clients	12	10	14	12	12
Concern about losing job	4	6	3	2	5
Expectation that mortgage rates might come down	1	*	2	2	1
Other	3	*	8	2	1

* 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
Difficulty in obtaining mortgage finance	33%	34%	35%	34%	30%
Expectation that prices might fall further	26	24	26	28	25
Low consumer confidence	15	11	11	13	18
Difficulty in finding the right property	10	17	12	9	8
No factors are limiting potential clients	8	7	8	8	9
Concern about losing job	4	3	5	3	6
Expectation that mortgage rates might come	1	1	1	1	1
Other	4	2	4	4	3

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-16

BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS

(Percent of Respondents, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
REALTOR.com®	77%	80%	80%	79%	42%
Firm's Web site	80	81	81	81	69
Local MLS Web site	66	69	70	69	23
Personal Web site	48	50	49	50	19
Local REALTOR® association Web site	52	54	56	54	23
Local newspaper Web site	20	21	25	19	8
Franchiser's Web site	22	23	21	24	12
Local real estate magazine Web site	18	17	18	17	19
Other Broker's Web site	15	16	19	15	*
Commercial listing service**	14	10	12	10	69
Other	64	69	68	83	100
None	3	3	2	4	*

* 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
	2011 Survey	2010 Survey	All	Broker/ Broker Associate	Sales Agent	
Firm's Web site	81%	81%	82%	80%	84%	71%
REALTOR.com®	82	80	83	85	82	53
Local MLS Web site	67	69	68	67	69	47
Personal Web site	46	48	47	45	49	23
Local REALTOR® association Web site	38	39	39	42	36	26
Franchiser's Web site	25	27	26	26	26	14
Local newspaper Web site	23	25	23	25	21	17
Local real estate magazine Web site	21	22	21	23	20	15
Other Broker's Web site	19	17	19	22	17	9
Commercial listing service**	10	12	8	11	6	54
Other	64	65	66	65	66	38
None	3	2	3	3	3	5

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

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-17

PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED

(Percent of Respondents, Property Management Specialists only)

Texas

Single-family residential	100%
Multi-family residential	33
Office	22
Retail	*
Industrial	*
Land	11
Other	*

* Less than 1 percent

U.S.

	2011 Survey	2010 Survey
Single-family residential	78%	79%
Multi-family residential	60	54
Office	23	24
Retail	13	13
Industrial	8	11
Land	5	4
Other	2	6

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-18

PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED

(Percentage Distribution, Property Management Specialists only)

Texas

	ALL REALTORS®	Residential Specialists	Commercial Specialists
1 to 5 properties	11%	*	11%
6 to 10 properties	11	*	11
11 to 20 properties	11	*	11
21 to 40 properties	22	*	22
41 to 60 properties	*	*	*
61 to 80 properties	*	*	*
81 to 100 properties	*	*	*
101 to 500 properties	33	*	33
501 properties or more	11	*	11
Median (properties)	35	NA	NA

* Less than 1 percent

U.S.

	ALL REALTORS®		Residential Specialists	Commercial Specialists
	2011 Survey	2010 Survey		
1 to 5 properties	24%	12%	15%	26%
6 to 10 properties	9	12	29	6
11 to 20 properties	12	14	27	10
21 to 40 properties	12	16	30	10
41 to 60 properties	4	9	*	4
61 to 80 properties	2	5	*	2
81 to 100 properties	5	6	*	6
101 to 500 properties	27	22	*	31
501 properties or more	5	6	*	6
Median (properties)	25	33	12	39

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-19

PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED

(Percent of Respondents, Property Management Specialists only)

Texas

Select tenants	89%
Take tenant applications	100
Collect rent	67
Marketing	67
Initiate evictions	44
Perform small repairs	56
Perform large repairs or upgrades	56
Make mortgage payments	22
Make tax payments	22
Initiate legal actions (other than evictions)	*
Other	33

U.S.

	2011 Survey	2010 Survey
Select tenants	78%	89%
Collect rent	77	88
Take tenant applications	81	85
Marketing	79	83
Initiate evictions	71	77
Perform small repairs	60	74
Perform large repairs or upgrades	65	62
Make tax payments	54	43
Initiate legal actions (other than evictions)	35	40
Make mortgage payments	46	36
Other	28	23

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-20

HOURS WORKED PER WEEK

(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	Appraiser
Less than 20 hours	15%	15%	15%	50%	14%	12%	*	14%	14%	*
20 to 39 hours	29	21	34	8	21	21	*	*	34	17
40 to 59 hours	41	47	37	25	42	52	100	57	39	50
60 hours or more	16	17	15	17	23	14	*	29	13	33
Median (hours)	40	40	40	15	40	50	45	48	40	40

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 Survey	Broker/ Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than 20 hours	14%	11%	10%	17%	21%	11%	8%	4%	5%	16%	4%
20 to 39 hours	30	30	25	35	15	23	31	9	15	35	12
40 to 59 hours	41	45	47	36	46	45	44	72	59	36	62
60 hours or more	15	15	19	12	19	21	17	15	21	13	22
Median (hours)	40	40	40	35	40	40	40	45	48	35	45

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-21

REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2010

(Percentage Distribution)

Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	20%	25%	20%	20%	5%	*	17%
Less than 10%	17	33	*	18	22	*	8
Up to 25%	20	17	*	20	27	50	17
Up to 50%	17	17	20	17	24	50	14
More than 50%	24	8	60	24	22	*	39
Median	20	8	59	19	23	25	41

* Less than 1 percent

U.S.

	REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
			In 2010	In 2009	Residential	Commercial	Residential	Commercial
None	23%	21%	7%	5%	23%	14%	15%	18%
Less than 10%	17	19	9	2	19	17	21	16
Up to 25%	20	20	10	11	21	28	5	14
Up to 50%	16	17	7	12	16	19	25	14
More than 50%	24	24	67	70	22	23	33	38
Median	18%	18%	63%	66%	16%	20%	35%	30%

** In the previous survey, "percent of business originated with referrals from past customers and clients" was asked.

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-22

REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2010

(Percentage Distribution)

Texas

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	20%	61%	27%	11%	10%
Less than 10%	17	18	26	24	9
Up to 25%	20	8	25	24	20
Up to 50%	17	5	15	18	20
More than 50%	24	6	6	22	39
Median	20%	*	9%	20%	41%

U.S.

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	22%	69%	35%	17%	10%
Less than 10%	17	15	30	21	12
Up to 25%	20	8	19	25	21
Up to 50%	16	4	10	17	19
More than 50%	24	4	6	21	38
Median	19%	*	6%	17%	35%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-23

BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2010

(Percentage Distribution)

Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	15%	17%	40%	16%	5%	*	8%
Less than 10%	20	8	20	19	22	25	28
Up to 25%	26	*	40	26	27	25	36
Up to 50%	18	8	*	18	24	25	8
More than 50%	19	58	*	21	22	*	14
Median	18	8	6	19	23	25	16

* Less than 1 percent

U.S.

	REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
			In 2010	In 2009	Residential	Commercial	Residential	Commercial
None	16%	13%	13%	11%	15%	9%	15%	12%
Less than 10%	19	18	34	30	17	18	34	31
Up to 25%	28	29	23	37	29	33	24	32
Up to 50%	18	19	10	10	20	21	15	11
More than 50%	20	21	18	13	20	18	12	14
Median	18%	20%	12%	14%	19%	20%	11%	13%

** In the previous survey, "percent of business originated with referrals from past customers and clients" was asked.

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-24

BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2010

(Percentage Distribution)

Texas

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	15%	45%	11%	8%	13%
Less than 10%	20	19	27	21	18
Up to 25%	26	15	29	27	28
Up to 50%	18	11	17	20	19
More than 50%	19	7	16	22	20
Median	18%	4%	16%	21%	20%

U.S.

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	16%	52%	15%	11%	10%
Less than 10%	19	19	28	18	18
Up to 25%	28	16	29	30	29
Up to 50%	18	8	14	20	20
More than 50%	20	6	14	20	23
Median	18%	*	14%	20%	21%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-25

BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2010

(Percentage Distribution)

Texas

RESIDENTIAL SPECIALISTS

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
None	61%	68%	69%	68%
Less than 10%	18	23	24	22
Up to 25%	8	7	5	8
Up to 50%	5	1	1	1
More than 50%	6	1	*	1
Median	*	*	*	*

* Less than 1 percent

U.S.

RESIDENTIAL SPECIALISTS

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
None	67%	60%	63%	58%
Less than 10%	23	27	27	27
Up to 25%	7	9	7	9
Up to 50%	2	2	1	3
More than 50%	2	2	1	2
Median	*	*	*	*

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-26

BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2010

(Percentage Distribution)

Texas

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	18%	61%	70%	74%	79%
Less than 10%	8	20	24	20	18
Up to 25%	5	11	4	6	2
Up to 50%	6	4	2	*	0
More than 50%	*	5	*	1	*
Median	*	*	*	*	*

U.S.

	ALL REALTORS ®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	67%	67%	63%	67%	70%
Less than 10%	23	16	24	25	23
Up to 25%	7	8	9	6	6
Up to 50%	2	5	3	1	1
More than 50%	2	4	1	1	1
Median	*	*	*	*	*

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-27

CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2010

(Percentage Distribution)

Texas

	ALL REALTORS®	REALTOR® IS	
		Fluent in a language other than English	Fluent in English only
None	37%	16%	41%
Less than 10%	34	22	12
Up to 25%	11	12	1
Up to 50%	5	13	1
More than 50%	10	36	3
Median	4%	25%	3%

U.S.

	ALL REALTORS®		REALTOR® IS:	
	In 2010	In 2009	Fluent in a language other than English	Fluent in English only
None	44%	44%	18%	46%
Less than 10%	33	33	22	38
Up to 25%	10	11	16	10
Up to 50%	5	5	15	4
More than 50%	7	6	29	3
Median	3%	3%	20%	2%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-28

CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2010

(Percentage Distribution)

Texas

	ALL REALTORS®
None	67%
Less than 10%	23
Up to 25%	5
Up to 50%	2
More than 50%	*

* Less than 1 percent

U.S.

	ALL REALTORS®	
	In 2010	In 2009
None	72%	70%
Less than 10%	21	22
Up to 25%	5	5
Up to 50%	1	2
More than 50%	2	2

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-29

EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2010

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Broker/ Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	18%	9%	24%	*	5%	5%	50%	33%	25%
Less than \$100	20	14	23	*	13	27	*	17	21
\$100 to \$499	34	40	30	*	35	46	50	*	36
\$500 to \$999	17	23	13	67	28	9	*	33	11
\$1,000 or more	12	15	10	33	18	14	*	17	7
Median	\$250	\$376	\$139	\$875	\$462	\$260	*	\$100	\$144

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Associate	Broker/ Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	19%	23%	13%	25%	4%	8%	18%	39%	21%	23%
Less than \$100	18	17	15	20	7	12	19	8	12	19
\$100 to \$499	33	33	34	32	26	36	33	40	37	32
\$500 to \$999	17	15	21	13	17	24	16	8	18	15
\$1,000 or more	13	12	18	10	46	20	14	6	12	11
Median	\$250	\$220	\$360	\$170	\$890	\$430	\$250	\$130	\$280	\$200

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-31

CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2010

(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	34%	66%	33%	34%	23%	10%
1 to 5 inquiries	32	21	44	34	33	24
6 to 10 inquiries	14	11	4	17	20	17
11 to 20 inquiries	9	*	9	8	15	17
21 to 50 inquiries	5	*	7	4	5	10
51 to 100 inquiries	2	*	*	*	5	7
More than 100 inquiries	5	3	2	4	*	14
Median (inquiries)	3	*	3	3	4	10

* 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	27%	50%	34%	24%	13%	13%
1 to 5 inquiries	37	31	42	42	36	25
6 to 10 inquiries	14	9	11	16	21	14
11 to 20 inquiries	8	6	5	7	10	14
21 to 50 inquiries	6	2	4	5	10	13
51 to 100 inquiries	3	1	2	2	4	5
More than 100 inquiries	6	1	2	4	6	16
Median (inquiries)	3	*	3	3	6	9

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-30

CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2010

(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	34%		24%	40%	*	22%	35%	*	25%	42%
1 to 5 inquiries	32		32	32	33	24	35	*	*	36
6 to 10 inquiries	14		16	13	*	20	10	*	50	11
11 to 20 inquiries	9		10	9	33	11	5	*	*	7
21 to 50 inquiries	5		10	1	33	11	10	*	*	1
51 to 100 inquiries	2		2	1	*	2	*	*	25	1
More than 100 inquiries	5		7	4	*	9	5	*	*	2
Median (inquiries)	3		4	2	16	7	3	*	8	2

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	27%	27%	22%	32%	4%	21%	25%	21%	31%	31%
1 to 5 inquiries	37	35	32	40	18	29	33	7	33	41
6 to 10 inquiries	14	12	17	12	17	16	17	8	12	13
11 to 20 inquiries	8	9	10	7	13	11	8	13	8	7
21 to 50 inquiries	6	7	8	4	10	10	9	13	7	4
51 to 100 inquiries	3	4	3	2	10	3	3	21	4	2
More than 100 inquiries	6	6	9	3	28	10	6	17	5	3
Median (inquiries)	3	4	5	3	19	6	4	23	3	3

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-32

BUSINESS GENERATED FROM REALTOR® WEB SITE, 2010

(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	36%	27%	41%	*	26%	41%	*	20%	44%
1% to 5%	27	28	26	33	26	32	*	20	26
6% to 10%	13	17	11	33	15	14	*	20	11
11% to 25%	10	11	11	33	13	*	*	*	12
26% to 50%	8	13	5	*	13	14	*	20	3
More than 50%	6	4	7	*	7	*	*	20	5
Median (percent of business)	3%	4%	2%	8%	5%	2%	#N/A	8%	2%

* Less than 1 percent

U.S.

	All REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	35%	37%	29%	40%#	17%	25%	32%	48%	31%	40%
1% to 5%	28	27	25	30*	6	21	29	8	26	30
6% to 10%	14	15	16	13*	23	16	16	8	13	13
11% to 25%	12	10	15	9*	36	18	12	21	11	10
26% to 50%	8	6	10	6*	16	15	8	10	12	5
More than 50%	4	4	5	4*	3	6	4	4	7	3
Median (percent of business)	3%	3%	4%	2%	13%	7%	4%	2%	4%	2%

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-33

BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2010

(Percentage Distribution)

Texas

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

ALL REALTORS®	AMOUNT SPENT TO MAINTAIN THE WEB SITE:					
	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more	
None	36%	64%	38%	38%	23%	10%
1% to 5%	27	17	38	27	33	14
6% to 10%	13	5	12	11	15	31
11% to 25%	10	5	4	12	15	21
26% to 50%	8	2	6	7	13	14
More than 50%	6	7	2	4	3	10
Median (percent of business)	3	*	2%	3%	4%	9%

* Less than 1 percent

U.S.

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

ALL REALTORS®	AMOUNT SPENT TO MAINTAIN THE WEB SITE:					
	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more	
None	35%	60%	41%	31%	20%	17%
1% to 5%	28	23	33	33	27	17
6% to 10%	14	6	12	16	21	17
11% to 25%	12	5	7	12	18	21
26% to 50%	8	4	4	6	9	20
More than 50%	4	3	2	3	5	8
Median (percent of business)	3	*	2%	3%	7%	10%

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, 2010
- Exhibit 3-5 TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2010
- Exhibit 3-6 ADMINISTRATIVE EXPENSES, 2010
- Exhibit 3-7 AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2010
- Exhibit 3-8 MARKETING OF SERVICES EXPENSES, 2010
- Exhibit 3-9 OFFICE LEASE/BUILDING EXPENSES, 2010
- Exhibit 3-10 PROFESSIONAL DEVELOPMENT EXPENSES, 2010
- Exhibit 3-11 BUSINESS PROMOTION EXPENSE, 2010
- Exhibit 3-12 TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2010
- Exhibit 3-13 BUSINESS USE OF VEHICLE EXPENSE, 2010
- Exhibit 3-14 ANNUAL INCOME OF REALTORS®, 2010
- Exhibit 3-15 ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2010
- Exhibit 3-16 ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2010
- Exhibit 3-17 ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2010
- Exhibit 3-18 BUSINESS CHARACTERISTICS AND ACTIVITY OF REALTORS®, BY GROSS

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-1

COMPENSATION STRUCTURES FOR REALTORS®

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Percentage commission split	59%	41%	70%
100% Commission	25	38	19
Commission plus share of profits	3	2	4
Salary only	2	1	1
Salary plus share of profits/production bonus	2	4	1
Share of profits only	1	1	0
Other	8	13	5
Median year-starting percentage commission split	70%	80%	70%
Median year-ending percentage commission split	70%	85%	70%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS	
	2011 Survey	2010 Survey	Broker/ Broker Associate	Sales Agent
Percentage commission split	68%	69%	54%	80%
100% Commission	18	18	25	12
Commission plus share of profits	3	3	3	2
Salary plus share of profits/production bonus	3	3	5	1
Salary only	2	2	3	1
Share of profits only	1	1	2	*
Other	6	4	9	3
Median year-starting percentage commission split	70%	70%	70%	65%
Median year-ending percentage commission split	70%	70%	75%	70%

* Less than 1 percent

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
Percentage commission split	59%	83%	72%	55%	49%
100% Commission	25	6	18	31	30
Commission plus share of profits	3	4	4	2	4
Salary only	2	3	*	1	3
Salary plus share of profits/production bonus	2	*	1	2	4
Share of profits only	1	*	1	*	2
Other	8	5	4	10	10
Median year-starting percentage commission split	70%	60%	60%	70%	74%
Median year-ending percentage commission split	70%	60%	70%	72%	75%

* 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
Percentage commission split	68%	83%	79%	68%	60%
100% Commission	18	7	13	18	22
Commission plus share of profits	3	3	2	3	2
Salary plus share of profits/produ	3	1	2	2	4
Salary only	2	1	0	2	3
Share of profits only	1	0	1	1	1
Other	6	3	4	6	7
Median year-starting percentage commission split	70%	51%	60%	70%	70%
Median year-ending percentage commission split	70%	55%	65%	70%	75%

* 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
Percentage commission split	59%	64%	71%	61%	74%	46%	51%	34%	38%
100% Commission	25	25	18	28	16	24	24	42	40
Commission plus share of profits	3	2	3	*	4	6	*	2	10
Salary only	2	1	1	1	*	5	7	2	*
Salary plus share of profits/production bonus	2	1	2	*	*	5	2	8	2
Share of profits only	1	3	1	*	*	*	*	2	*
Other	8	5	5	10	6	14	16	10	10
Median year-starting percentage commission split	70%	60%	60%	70%	70%	70%	90%	80%	78%
Median year-ending percentage commission split	70%	65%	70%	70%	70%	73%	90%	90%	100%

* 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
Percentage commission split	68%	77%	79%	73%	70%	61%	60%	51%	48%
100% Commission	18	15	13	15	15	21	21	26	29
Commission plus share of profits	3	1	2	2	3	3	2	4	6
Salary plus share of profits/product	3	*	1	2	2	4	5	9	6
Salary only	2	1	1	2	4	2	4	2	1
Share of profits only	1	1	*	0	1	2	1	2	2
Other	6	6	4	6	5	8	8	6	8
Median year-starting percentage commission split	70%	58%	60%	65%	70%	70%	70%	80%	80%
Median year-ending percentage commission split	70%	60%	65%	70%	70%	75%	80%	85%	90%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-4

TOTAL REAL ESTATE BUSINESS EXPENSES, 2010

(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	2%	3%	1%	11%	3%	2%	50%	*	1%
Less than \$500	5	3	6	*	5	2	*	*	6
\$500 to \$999	9	6	11	*	10	2	*	*	9
\$1,000 to \$2,499	19	14	22	33	12	9	*	25	22
\$2,500 to \$4,999	20	18	22	11	21	33	*	8	21
\$5,000 to \$9,999	15	14	16	*	13	14	50	25	15
\$10,000 to \$19,999	14	16	12	11	15	9	*	33	13
\$20,000 to \$29,999	6	9	5	11	6	14	*	*	6
\$30,000 to \$49,999	5	10	3	11	6	12	*	8	4
\$50,000 to \$99,999	3	5	2	*	6	2	*	*	2
\$100,000 or more	2	3	1	11	4	*	100	*	1
Median	\$4,410	\$7,230	\$3,720	\$3,760	\$5,200	\$5,430	*	\$8,340	\$3,980

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	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%	2%	3%	3%	11%	3%	1%	15%	4%	2%
Less than \$500	6	4	4	7	2	4	2	22	6	6
\$500 to \$999	9	6	6	11	7	7	6	7	6	10
\$1,000 to \$2,499	20	17	16	23	15	13	17	17	22	22
\$2,500 to \$4,999	19	20	18	20	8	15	19	20	19	21
\$5,000 to \$9,999	15	19	14	16	10	13	17	8	17	16
\$10,000 to \$19,999	13	15	16	10	9	18	15	7	12	11
\$20,000 to \$29,999	7	8	8	6	5	8	10	*	6	6
\$30,000 to \$49,999	5	5	7	3	9	9	7	*	4	4
\$50,000 to \$99,999	3	3	5	2	7	6	4	6	3	2
\$100,000 or more	2	2	3	1	17	4	2	*	1	1
Median	\$4,270	\$5,480	\$6,180	\$3,450	\$8,490	\$8,220	\$6,360	\$1,610	\$4,050	\$3,760

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-5

TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2010

(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	2%	5%	*	1%	1%	*	2%	2%	*
Less than \$500	5	14	4	4	1	2	2	*	*
\$500 to \$999	9	14	12	3	14	5	2	5	4
\$1,000 to \$2,499	19	28	25	16	19	17	7	7	4
\$2,500 to \$4,999	20	25	29	27	18	28	12	5	2
\$5,000 to \$9,999	15	6	14	18	25	21	10	27	9
\$10,000 to \$19,999	14	6	14	23	15	10	24	14	13
\$20,000 to \$29,999	6	2	1	7	4	12	15	14	11
\$30,000 to \$49,999	5	2	*	*	3	3	22	23	13
\$50,000 to \$99,999	3	*	2	*	*	*	2	5	24
\$100,000 or more	2	*	*	*	*	2	*	*	18
Median	\$4,410	\$1,960	\$3,300	\$4,820	\$4,550	\$4,850	\$15,530	\$13,380	\$38,570

* 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%	5%	2%	2%	2%	2%	2%	1%	3%
Less than \$500	6	12	5	7	3	3	3	2	1
\$500 to \$999	9	18	12	7	6	4	3	3	2
\$1,000 to \$2,499	20	32	28	19	16	14	9	9	4
\$2,500 to \$4,999	19	18	26	25	24	19	12	9	8
\$5,000 to \$9,999	15	11	16	19	19	21	19	12	7
\$10,000 to \$19,999	13	3	9	16	16	20	21	19	10
\$20,000 to \$29,999	7	1	2	4	7	10	15	16	16
\$30,000 to \$49,999	5	1	0	1	4	5	12	17	17
\$50,000 to \$99,999	3	*	1	1	1	2	3	9	19
\$100,000 or more	2	*	*	0	1	1	1	3	13
Median	\$4,270	\$1,730	\$2,790	\$4,080	\$4,850	\$7,120	\$10,630	\$17,200	\$30,000

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-6

ADMINISTRATIVE EXPENSES, 2010

(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	15%	16%	14%	10%	20%	10%	67%	14%	13%
Less than \$500	23	14	28	10	13	13	*	14	28
\$500 to \$999	17	14	19	20	10	25	*	*	19
\$1,000 to \$1,499	15	14	16	*	15	15	*	29	16
\$1,500 to \$2,499	11	14	10	20	10	18	33	*	11
\$2,500 to \$4,999	8	13	5	*	15	13	*	*	6
\$5,000 to \$9,999	4	5	3	10	7	3	*	29	2
\$10,000 to \$14,999	3	6	2	10	5	*	*	14	2
\$15,000 or more	4	6	4	20	5	5	*	*	4
Median	\$868	\$1,250	\$720	\$2,000	\$1,250	\$1,080	*	\$1,370	\$730

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	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%	16%	17%	17%	37%	17%	15%	47%	22%	15%
Less than \$500	25	27	21	30	15	18	21	21	29	29
\$500 to \$999	16	18	15	17	5	14	16	6	16	18
\$1,000 to \$1,499	13	13	12	13	12	10	15	4	13	14
\$1,500 to \$2,499	10	10	10	10	8	11	10	8	9	10
\$2,500 to \$4,999	9	7	10	8	6	12	10	10	4	8
\$5,000 to \$9,999	4	4	5	3	2	7	5	2	3	3
\$10,000 to \$14,999	2	2	3	1	6	3	3	*	1	2
\$15,000 or more	4	3	6	2	10	7	5	2	3	2
Median	\$720	\$690	\$900	\$590	\$430	\$1,070	\$940	\$80	\$480	\$680

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-7

AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2010

(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%	55%	55%	80%	64%	52%	67%	43%	54%
Less than \$500	18	15	21	*	14	21	*	14	22
\$500 to \$999	6	6	6	10	2	6	*	29	5
\$1,000 to \$1,499	5	4	5	*	6	3	33	*	5
\$1,500 to \$2,499	5	6	4	*	5	3	*	14	5
\$2,500 to \$4,999	3	4	3	*	3	3	*	*	3
\$5,000 to \$9,999	3	4	2	*	3	6	*	*	3
\$10,000 to \$14,999	1	1	1	*	1	*	*	*	1
\$15,000 or more	3	3	2	10	1	6	*	*	2
Median	*	*	*	*	*	*	*	\$250	*

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	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%	57%	58%	63%	75%	61%	53%	88%	54%	60%
Less than \$500	15	15	14	15	10	15	17	2	20	14
\$500 to \$999	7	7	7	6	1	6	7	4	9	6
\$1,000 to \$1,499	5	6	5	4	2	5	5	2	4	5
\$1,500 to \$2,499	4	4	5	4	1	5	5	*	5	5
\$2,500 to \$4,999	4	5	4	3	2	3	6	*	1	4
\$5,000 to \$9,999	3	3	4	3	6	3	4	2	6	3
\$10,000 to \$14,999	1	1	1	1	3	1	2	*	1	1
\$15,000 or more	1	2	2	1	1	2	2	2	1	1
Median	*	*	*	*	*	*	*	*	*	*

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-8

MARKETING OF SERVICES EXPENSES, 2010

(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	15%	19%	12%	40%	23%	8%	67%	13%	10%
Less than \$500	33	21	39	30	23	18	*	*	40
\$500 to \$999	18	15	18	10	17	15	*	25	18
\$1,000 to \$1,499	9	11	9	*	5	20	*	25	9
\$1,500 to \$2,499	10	14	8	10	11	18	*	13	9
\$2,500 to \$4,999	8	9	7	*	9	13	33	13	7
\$5,000 to \$9,999	4	5	3	*	5	8	*	13	3
\$10,000 to \$14,999	1	1	1	*	1	3	*	*	1
\$15,000 or more	4	6	3	10	5	*	*	*	3
Median	\$580	\$850	\$490	\$170	\$630	\$1,250	*	\$1,250	\$500
Median percent spent on online marketing and promotion	10%	10%	10%	10%	10%	10%	*	10%	10%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	18%	13%	18%	16%	60%	23%	9%	70%	20%	13%
Less than \$500	31	29	25	35	10	22	26	14	33	34
\$500 to \$999	17	20	17	18	8	15	19	10	15	19
\$1,000 to \$1,499	11	13	12	10	2	10	15	1	13	11
\$1,500 to \$2,499	9	10	10	9	1	9	10	2	7	10
\$2,500 to \$4,999	7	7	9	6	5	9	9	2	6	7
\$5,000 to \$9,999	4	4	5	3	6	6	6	*	4	4
\$10,000 to \$14,999	2	2	3	1	1	3	4	*	2	1
\$15,000 or more	2	2	3	1	7	4	2	2	0	2
Median	\$550	\$690	\$720	\$480	*	\$690	\$880	*	\$460	\$570
Median percent spent on online marketing and promotion	10%	10%	10%	10%	10%	10%	10%	3%	10%	10%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-9

OFFICE LEASE/BUILDING EXPENSES, 2010

(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	64%	61%	67%	30%	56%	64%	100%	67%	68%
Less than \$500	6	6	7	20	6	14	*	*	6
\$500 to \$999	6	4	7	*	5	*	*	11	8
\$1,000 to \$1,499	7	5	8	10	6	*	*	*	8
\$1,500 to \$2,499	3	3	3	*	3	6	*	*	3
\$2,500 to \$4,999	4	5	2	10	7	3	*	11	2
\$5,000 to \$9,999	4	6	2	10	8	*	*	11	2
\$10,000 to \$14,999	3	4	2	*	5	8	*	*	2
\$15,000 or more	3	6	2	20	6	6	*	*	1
Median	*	*	*	\$500	*	*	*	*	*

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	72%	73%	66%	78%	66%	53%	73%	92%	77%	77%
Less than \$500	7	6	7	7	7	9	5	2	4	7
\$500 to \$999	4	4	4	4	*	3	4	*	2	4
\$1,000 to \$1,499	4	3	4	3	1	4	3	4	1	4
\$1,500 to \$2,499	3	3	3	3	4	5	2	*	3	3
\$2,500 to \$4,999	3	3	4	2	5	7	2	*	4	2
\$5,000 to \$9,999	3	3	5	2	7	8	4	*	6	1
\$10,000 to \$14,999	2	2	3	2	1	5	3	*	*	2
\$15,000 or more	3	3	5	1	10	8	3	2	3	1
Median	*	*	*	*	*	*	*	*	*	*

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-10

PROFESSIONAL DEVELOPMENT EXPENSES, 2010

(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	7%	13%	5%	30%	15%	3%	67%	11%	4%
Less than \$500	32	27	36	30	26	39	*	33	34
\$500 to \$999	29	28	29	20	24	33	33	22	30
\$1,000 to \$1,499	15	14	15	*	16	10	*	11	16
\$1,500 to \$2,499	12	14	11	*	14	13	*	11	12
\$2,500 to \$4,999	2	2	3	10	2	*	*	11	2
\$5,000 to \$9,999	1	1	1	*	2	*	*	*	1
\$10,000 to \$14,999	1	2	0	*	1	3	*	*	0
\$15,000 or more	1	1	0	10	*	*	*	*	1
Median	\$679	\$690	\$660	\$330	\$690	\$630	*	\$630	\$690

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	10%	8%	12%	8%	40%	17%	6%	30%	13%	6%
Less than \$500	35	30	32	38	19	30	35	22	36	37
\$500 to \$999	27	29	25	27	16	24	25	38	31	28
\$1,000 to \$1,499	15	17	15	14	8	14	18	7	12	15
\$1,500 to \$2,499	9	9	8	8	2	9	9	2	5	9
\$2,500 to \$4,999	4	4	5	3	7	5	6	*	4	3
\$5,000 to \$9,999	1	1	2	1	4	2	1	*	*	1
\$10,000 to \$14,999	1	1	1	0	*	1	0	*	1	*
\$15,000 or more	*	*	0	*	2	0	*	1	*	*
Median	\$600	\$700	\$620	\$580	\$260	\$580	\$680	\$470	\$530	\$620

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-11

BUSINESS PROMOTION EXPENSE, 2010

(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	14%	20%	10%	40%	26%	8%	67%	22%	8%
Less than \$500	32	25	35	40	24	15	*	*	38
\$500 to \$999	17	14	18	*	15	13	*	11	19
\$1,000 to \$1,499	13	15	12	10	8	26	*	*	13
\$1,500 to \$2,499	9	10	9	*	11	18	*	33	8
\$2,500 to \$4,999	8	9	8	*	9	13	33	11	8
\$5,000 to \$9,999	4	4	4	*	4	3	*	22	4
\$10,000 to \$14,999	1	1	2	*	1	3	*	*	1
\$15,000 or more	2	2	2	10	1	3	*	*	2
Median	\$637	\$680	\$630	\$130	\$490	\$1,280	*	\$2,000	\$600
Median percent spent on online marketing and promotion	10%	10%	10%	10%	10%	10%	*	10%	10%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	15%	11%	17%	12%	48%	22%	9%	59%	19%	10%
Less than \$500	33	32	27	37	15	26	25	19	31	36
\$500 to \$999	18	21	17	19	14	14	20	11	20	19
\$1,000 to \$1,499	11	12	13	10	6	12	16	7	11	11
\$1,500 to \$2,499	9	11	9	10	3	8	11	2	7	10
\$2,500 to \$4,999	8	7	8	7	4	7	10	2	6	8
\$5,000 to \$9,999	4	4	5	3	7	4	5	*	2	4
\$10,000 to \$14,999	2	1	3	1	1	2	3	*	3	2
\$15,000 or more	2	2	3	2	3	5	2	*	*	2
Median	\$580	\$670	\$690	\$530	\$60	\$580	\$900	*	\$500	\$620
Median percent spent on online marketing and promotion	10%	10%	10%	10%	10%	10%	10%	3%	10%	10%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-12

TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2010

(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	13%	15%	13%	10%	14%	13%	67%	11%	13%
Less than \$500	28	19	34	20	19	25	*	33	33
\$500 to \$999	23	23	23	30	17	38	*	22	24
\$1,000 to \$1,499	15	17	13	10	22	13	33	11	13
\$1,500 to \$2,499	11	11	10	*	10	5	*	22	11
\$2,500 to \$4,999	6	9	4	10	11	5	*	*	4
\$5,000 to \$9,999	3	3	3	10	4	*	*	*	2
\$10,000 to \$14,999	1	2	*	*	2	3	*	*	*
\$15,000 or more	1	2	1	10	1	*	*	*	1
Median	\$686	\$870	\$570	\$830	\$1,010	\$670	*	\$630	\$590

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	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%	11%	16%	15%	40%	18%	11%	29%	26%	13%
Less than \$500	29	28	24	33	7	20	27	37	29	33
\$500 to \$999	22	25	21	22	10	19	25	15	16	23
\$1,000 to \$1,499	14	16	15	13	12	15	16	7	11	14
\$1,500 to \$2,499	11	12	11	10	13	11	9	6	8	11
\$2,500 to \$4,999	6	6	8	5	7	8	8	4	7	6
\$5,000 to \$9,999	2	2	3	1	5	3	3	*	1	1
\$10,000 to \$14,999	1	*	1	*	4	2	1	*	2	*
\$15,000 or more	1	1	1	*	2	1	0	2	*	*
Median	\$630	\$720	\$750	\$540	\$660	\$800	\$740	\$280	\$410	\$600

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-13

BUSINESS USE OF VEHICLE EXPENSE, 2010

(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	8%	10%	7%	11%	13%	3%	67%	*	6%
Less than \$500	10	6	12	11	10	*	*	*	12
\$500 to \$999	13	9	16	11	8	14	*	*	16
\$1,000 to \$1,499	10	7	12	11	8	3	*	*	13
\$1,500 to \$2,499	16	16	16	22	13	20	33	29	16
\$2,500 to \$4,999	20	24	18	11	18	34	*	57	19
\$5,000 to \$9,999	14	15	13	11	17	11	*	*	13
\$10,000 to \$14,999	5	7	4	*	8	9	*	*	5
\$15,000 or more	4	7	3	11	6	6	*	14	2
Median	\$2,040	\$2,820	\$1,670	\$1,750	\$2,330	\$3,220	*	\$3,440	\$1,750

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	8%	11%	10%	6%	39%	14%	5%	26%	8%	5%
Less than \$500	12	11	9	14	3	9	7	17	11	13
\$500 to \$999	15	14	12	17	7	11	14	12	13	17
\$1,000 to \$1,499	13	12	11	14	6	9	12	10	11	15
\$1,500 to \$2,499	15	14	14	15	8	14	13	20	14	15
\$2,500 to \$4,999	17	17	18	16	15	16	19	6	21	17
\$5,000 to \$9,999	13	12	16	11	10	15	19	6	15	12
\$10,000 to \$14,999	5	5	6	4	6	7	6	2	5	4
\$15,000 or more	3	3	4	2	6	5	5	2	3	2
Median	\$1,680	\$1,580	\$2,080	\$1,440	\$1,100	\$2,010	\$2,380	\$800	\$2,010	\$1,550

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-14

ANNUAL INCOME OF REALTORS®, 2010

(Percentage Distribution)

Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Less than \$10,000	22%	15%	26%
\$10,000 to \$24,999	18	14	20
\$25,000 to \$34,999	12	9	15
\$35,000 to \$49,999	13	9	15
\$50,000 to \$74,999	11	14	9
\$75,000 to \$99,999	8	13	5
\$100,000 to \$149,999	8	15	5
\$150,000 to \$199,999	4	6	2
\$200,000 to \$249,999	2	3	2
\$250,000 or more	3	4	2
Median	\$33,400	\$56,400	\$27,500

Net Income: After taxes and expenses

Less than \$10,000	28%	22%	31%
\$10,000 to \$24,999	23	17	26
\$25,000 to \$34,999	15	12	16
\$35,000 to \$49,999	12	15	10
\$50,000 to \$74,999	11	12	9
\$75,000 to \$99,999	7	12	4
\$100,000 to \$149,999	4	6	3
\$150,000 to \$199,999	1	1	0
\$200,000 to \$249,999	1	2	*
\$250,000 or more	1	1	0
Median	\$25,000	\$34,700	\$21,100

* Less than 1 percent

U.S.

Gross Income: Before taxes and expenses	ALL REALTORS®		LICENSED AS	
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent
Less than \$10,000	22%	21%	14%	29%
\$10,000 to \$24,999	18	17	14	21
\$25,000 to \$34,999	11	11	10	11
\$35,000 to \$49,999	12	13	13	11
\$50,000 to \$74,999	13	14	15	11
\$75,000 to \$99,999	9	8	12	6
\$100,000 to \$149,999	8	8	11	5
\$150,000 to \$199,999	4	3	5	3
\$200,000 to \$249,999	2	2	2	1
\$250,000 or more	3	3	4	2
Median	\$34,100	\$35,700	\$48,700	\$24,900

Net Income: After taxes and expenses				
	In 2010	In 2009	Broker/ Broker Associate	Sales Agent
Less than \$10,000	30%	31%	22%	36%
\$10,000 to \$24,999	21	21	18	23
\$25,000 to \$34,999	12	13	13	11
\$35,000 to \$49,999	12	12	14	9
\$50,000 to \$74,999	11	10	13	9
\$75,000 to \$99,999	7	6	9	5
\$100,000 to \$149,999	4	4	6	3
\$150,000 to \$199,999	2	2	2	1
\$200,000 to \$249,999	1	1	1	0
\$250,000 or more	1	1	2	1
Median	\$24,600	\$23,400	\$33,300	\$18,800

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-15

ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2010

(Percentage Distribution)

Texas

MAIN FUNCTION IN FIRM

Gross Income: Before taxes and expenses	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	
Less than \$10,000	22%	18%	15%	19%	*	14%	26%	9%	
\$10,000 to \$24,999	18	27	13	14	33	7	20	9	
\$25,000 to \$34,999	12	9	9	14	*	7	14	*	
\$35,000 to \$49,999	13	9	8	14	*	7	15	18	
\$50,000 to \$74,999	11	9	15	5	33	21	8	9	
\$75,000 to \$99,999	8	9	8	14	33	29	6	18	
\$100,000 to \$149,999	8	9	14	12	*	14	5	27	
\$150,000 to \$199,999	4	9	8	5	*	*	3	*	
\$200,000 to \$249,999	2	*	4	2	*	*	2	*	
\$250,000 or more	3	*	6	*	*	*	1	9	
Median	\$33,400	\$29,900	\$58,100	\$37,500	\$62,500	\$66,800	\$27,800	\$81,200	

Net Income: After taxes and expenses

Less than \$10,000	28%	13%	25%	21%	*	9%	31%	*
\$10,000 to \$24,999	23	50	15	14	50	18	25	*
\$25,000 to \$34,999	15	13	11	7	*	9	17	38
\$35,000 to \$49,999	12	*	17	17	50	36	9	13
\$50,000 to \$74,999	11	*	11	17	*	27	8	25
\$75,000 to \$99,999	7	13	8	17	*	*	5	13
\$100,000 to \$149,999	4	13	7	3	*	*	4	13
\$150,000 to \$199,999	1	*	3	*	*	*	0	*
\$200,000 to \$249,999	1	*	*	3	*	*	1	*
\$250,000 or more	1	*	3	*	*	*	0	*
Median	\$25,000	\$21,300	\$33,700	\$42,500	\$25,000	\$40,600	\$21,200	\$50,000

* Less than 1 percent

U.S.

MAIN FUNCTION IN FIRM

Gross Income: Before taxes and expenses	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	
Less than \$10,000	22%	18%	14%	15%	7%	8%	28%	3%	
\$10,000 to \$24,999	18	10	11	19	7	11	21	11	
\$25,000 to \$34,999	11	4	9	11	7	9	11	10	
\$35,000 to \$49,999	12	7	12	16	10	11	11	12	
\$50,000 to \$74,999	13	9	19	12	21	22	11	26	
\$75,000 to \$99,999	9	12	11	10	16	15	7	15	
\$100,000 to \$149,999	8	18	11	9	25	17	6	14	
\$150,000 to \$199,999	4	7	5	4	4	6	3	6	
\$200,000 to \$249,999	2	2	3	2	1	2	1	2	
\$250,000 or more	3	13	6	4	2	0	2	2	
Median	\$34,100	\$80,000	\$54,900	\$39,800	\$73,400	\$63,700	\$26,200	\$64,500	

Net Income: After taxes and expenses

Less than \$10,000	30%	19%	22%	27%	6%	10%	35%	9%
\$10,000 to \$24,999	21	12	15	21	7	20	24	13
\$25,000 to \$34,999	12	6	14	13	6	10	11	18
\$35,000 to \$49,999	12	5	13	11	20	18	10	20
\$50,000 to \$74,999	11	18	14	13	26	20	9	15
\$75,000 to \$99,999	7	16	9	8	12	14	5	10
\$100,000 to \$149,999	4	10	6	4	17	6	3	12
\$150,000 to \$199,999	2	2	2	2	3	1	1	1
\$200,000 to \$249,999	1	1	2	1	4	2	1	1
\$250,000 or more	1	11	3	1	*	1	1	2
Median	\$24,600	\$61,300	\$34,700	\$27,300	\$61,300	\$43,800	\$19,700	\$42,800

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-16

ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2010

(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	22%	58%	19%	17%	16%
\$10,000 to \$24,999	18	22	26	17	13
\$25,000 to \$34,999	12	8	15	14	11
\$35,000 to \$49,999	13	6	19	15	12
\$50,000 to \$74,999	11	4	12	12	12
\$75,000 to \$99,999	8	*	2	12	10
\$100,000 to \$149,999	8	3	3	8	13
\$150,000 to \$199,999	4	*	4	3	5
\$200,000 to \$249,999	2	*	*	2	4
\$250,000 or more	3	*	*	2	5
Median	\$33,400	\$8,600	\$28,300	\$37,600	\$46,800

Net Income: After taxes and expenses

Less than \$10,000	28%	70%	26%	22%	17%
\$10,000 to \$24,999	23	18	28	27	18
\$25,000 to \$34,999	15	4	26	13	15
\$35,000 to \$49,999	12	5	10	14	13
\$50,000 to \$74,999	11	4	6	11	15
\$75,000 to \$99,999	7	*	3	7	11
\$100,000 to \$149,999	4	*	1	4	8
\$150,000 to \$199,999	1	*	*	2	*
\$200,000 to \$249,999	1	*	*	*	2
\$250,000 or more	1	*	*	*	2
Median	\$25,000	\$7,100	\$22,700	\$25,800	\$35,500

* Less than 1 percent

U.S.

REAL ESTATE EXPERIENCE

Gross Income: Before taxes and expenses	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	22%	56%	28%	18%	16%
\$10,000 to \$24,999	18	24	24	18	15
\$25,000 to \$34,999	11	6	14	12	10
\$35,000 to \$49,999	12	5	12	13	12
\$50,000 to \$74,999	13	4	12	15	15
\$75,000 to \$99,999	9	3	4	10	11
\$100,000 to \$149,999	8	2	4	8	10
\$150,000 to \$199,999	4	*	2	3	5
\$200,000 to \$249,999	2	*	*	2	2
\$250,000 or more	3	*	*	2	4
Median	\$34,100	\$8,900	\$23,700	\$37,700	\$47,100

Net Income: After taxes and expenses

Less than \$10,000	30%	70%	37%	25%	21%
\$10,000 to \$24,999	21	17	28	23	17
\$25,000 to \$34,999	12	5	13	13	12
\$35,000 to \$49,999	12	4	11	12	14
\$50,000 to \$74,999	11	2	7	13	13
\$75,000 to \$99,999	7	1	3	7	9
\$100,000 to \$149,999	4	*	2	4	7
\$150,000 to \$199,999	2	*	*	2	3
\$200,000 to \$249,999	1	*	*	1	2
\$250,000 or more	1	*	*	1	3
Median	\$24,600	\$7,100	\$16,800	\$26,600	\$34,400

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-17

ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2010

(Percentage Distribution)

Texas

HOURS PER WEEK

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%	54%	33%	10%	7%
\$10,000 to \$24,999	18	23	22	16	9
\$25,000 to \$34,999	12	10	12	15	10
\$35,000 to \$49,999	13	6	12	16	15
\$50,000 to \$74,999	11	3	11	14	7
\$75,000 to \$99,999	8	1	4	11	12
\$100,000 to \$149,999	8	2	4	10	17
\$150,000 to \$199,999	4	*	1	4	10
\$200,000 to \$249,999	2	*	1	3	5
\$250,000 or more	3	1	1	3	6
Median	\$33,400	\$9,300	\$21,900	\$44,800	\$77,300

Net Income: After taxes and expenses

Less than \$10,000	28%	51%	37%	18%	14%
\$10,000 to \$24,999	23	24	27	23	15
\$25,000 to \$34,999	15	10	15	15	18
\$35,000 to \$49,999	12	7	11	13	14
\$50,000 to \$74,999	11	5	6	15	12
\$75,000 to \$99,999	7	2	3	8	12
\$100,000 to \$149,999	4	2	2	4	11
\$150,000 to \$199,999	1	*	*	1	3
\$200,000 to \$249,999	1	*	*	2	*
\$250,000 or more	1	*	*	1	3
Median	\$25,000	\$9,800	\$17,500	\$31,000	\$39,400

* Less than 1 percent

U.S.

HOURS PER WEEK

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%	62%	29%	10%	7%
\$10,000 to \$24,999	18	21	26	14	9
\$25,000 to \$34,999	11	6	14	11	7
\$35,000 to \$49,999	12	4	11	15	11
\$50,000 to \$74,999	13	3	10	18	17
\$75,000 to \$99,999	9	1	6	12	12
\$100,000 to \$149,999	8	1	3	10	16
\$150,000 to \$199,999	4	*	1	5	9
\$200,000 to \$249,999	2	*	*	2	4
\$250,000 or more	3	1	1	3	8
Median	\$34,100	\$8,100	\$22,300	\$49,700	\$73,000

Net Income: After taxes and expenses

Less than \$10,000	30%	66%	39%	18%	12%
\$10,000 to \$24,999	21	20	28	19	14
\$25,000 to \$34,999	12	6	11	14	12
\$35,000 to \$49,999	12	3	10	15	14
\$50,000 to \$74,999	11	4	7	15	16
\$75,000 to \$99,999	7	1	3	10	12
\$100,000 to \$149,999	4	1	2	5	10
\$150,000 to \$199,999	2	*	1	2	5
\$200,000 to \$249,999	1	*	*	1	1
\$250,000 or more	1	*	*	1	4
Median	\$24,600	\$7,600	\$16,300	\$34,500	\$46,800

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-18

BUSINESS CHARACTERISTICS AND ACTIVITY OF REALTORS®, BY GROSS PERSONAL INCOME

Texas

	ALL REALTORS®	GROSS PERSONAL INCOME					
		Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$49,999	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
Percent of REALTORS® in the category	100%	22%	18%	25%	18%	8%	8%
REAL ESTATE EXPERIENCE							
2 years or less	13%	34%	16%	7%	3%	4%	*
3 to 5 years	15	13	24	21	12	6	8
6 to 15 years	32	25	31	37	41	31	27
16 years or more	39	28	29	35	44	59	65
Have a Website	64%	53%	61%	60%	73%	74%	83%
Have a designation	38%	24%	23%	41%	49%	41%	73%
Have a certification	31%	17%	30%	33%	43%	31%	44%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS							
Very certain	73%	67%	62%	69%	83%	92%	87%
Somewhat certain	18	20	23	23	11	4	9
Not certain	10	13	15	9	6	4	4
BUSINESS ACTIVITY							
Brokerage: Median number of transactions	8	1	6	10	15	20	28
Brokerage: Median sales volume (millions)	\$1.0	\$0.2	\$0.5	\$1.1	\$1.9	\$4.4	\$6.8
Median hours worked per week	40	25	30	40	40	50	50
Percent of repeat business from past consumers and clients (median)	20%	*	15%	23%	29%	49%	27%
Percent of business through referrals from past consumers and clients (median)	18%	4%	15%	20%	22%	27%	23%
AFFILIATION WITH FIRM							
Independent Contractor	81%	89%	85%	89%	68%	74%	79%
Employee	4	2	4	2	7	*	6
Other	15	9	11	9	25	26	15
Median size of firm, by number of brokers and agents	14	9	16	19	19	13	16
Tenure at firm (median years)	4	2	3	4	6	11	16
DEMOGRAPHICS							
Age							
39 or younger	15%	26%	14%	11%	14%	16%	9%
40 to 59	50	46	48	54	47	60	46
60 or older	35	29	39	35	39	24	46
Median age	56	53	54	56	57	54	59
Education: bachelor's degree or higher	49%	43%	40%	46%	59%	65%	58%
Real estate is only occupation	74%	53%	65%	75%	90%	96%	91%
Gross household income (median)	\$94,000	\$69,300	\$74,300	\$74,200	\$109,700	\$165,800	\$239,000
Real estate is primary source of income for household	40%	12%	19%	42%	58%	80%	83%
Homeownership rate	91%	84%	88%	90%	95%	97%	97%
Voted in the last national election	90%	84%	91%	92%	89%	91%	93%

U.S.

GROSS PERSONAL INCOME

	ALL REALTORS®	Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$49,999	\$50,000 to \$99,999	\$100,000 to or \$149,999	\$150,000 or more
Percent of REALTORS® in the category		22%	18%	22%	22%	8%	8%
REAL ESTATE EXPERIENCE							
2 years or less	10%	25%	13%	5%	3%	3%	0%
3 to 5 years	14	17	18	16	10	7	5
6 to 15 years	35	28	35	40	39	36	33
16 years or more	42	29	34	40	48	54	63
Have a Website	62%	52%	44%	38%	30%	24%	18%
Have a designation	36%	20%	27%	39%	45%	47%	52%
Have a certification	35%	23%	33%	38%	42%	40%	41%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS							
Very certain	73%	60%	62%	73%	85%	89%	92%
Somewhat certain	18	24	26	18	11	9	5
Not certain	9	17	12	8	5	2	3
BUSINESS ACTIVITY							
Brokerage: Median number of transactions	8	2	5	10	14	19	36
Brokerage: Median sales volume (millions)	\$1.1	\$0.2	\$0.6	\$1.2	\$2.4	\$4.5	\$8.6
Median hours worked per week	40	20	30	40	45	50	50
Percent of repeat business from past consumers and clients (median)	19%	*	13%	21%	25%	33%	35%
Percent of business through referrals from past consumers and clients (median)	19%	6%	17%	20%	23%	25%	24%
AFFILIATION WITH FIRM							
Independent Contractor	81%	87%	88%	82%	75%	72%	71%
Employee	6	4	4	6	8	8	5
Other	14	9	8	12	17	20	24
Median size of firm, by number of brokers and agents	29	20	20	20	20	30	30
Tenure at firm (median years)	5	3	4	6	7	7	11
DEMOGRAPHICS							
Age							
39 or younger	12%	14%	12%	12%	11%	11%	8%
40 to 59	50	48	47	50	52	56	59
60 or older	38	38	41	38	37	33	34
Median age	56	56	56	56	56	55	55
Education: bachelor's degree or higher	48%	46%	42%	44%	53%	58%	57%
Real estate is only occupation	75%	51%	68%	79%	87%	94%	94%
Gross household income (median)	\$91,700	\$68,600	\$67,800	\$78,400	\$100,300	\$153,400	\$236,100
Real estate is primary source of income for household	43%	13%	24%	42%	65%	76%	86%
Homeownership rate	91%	87%	88%	90%	93%	95%	96%
Voted in the last national election	92%	89%	90%	93%	94%	96%	96%

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	FIRM AFFILIATION, BY FIRM SIZE
Exhibit 4-4	REALTOR® AFFILIATION WITH FIRMS
Exhibit 4-5	SIZE OF FIRM, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS
Exhibit 4-6	NUMBER OF OFFICES
Exhibit 4-7	SIZE OF OFFICES, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS
Exhibit 4-8	TENURE OF REALTORS® AT THEIR PRESENT FIRM
Exhibit 4-9	BROKER OWNERSHIP INTEREST, 2010
Exhibit 4-10	BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE
Exhibit 4-11	BENEFITS RECEIVED THROUGH FIRM
Exhibit 4-12	BENEFITS RECEIVED THROUGH FIRM, BY FIRM TYPE
Exhibit 4-13	WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
Exhibit 4-14	REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION
Exhibit 4-15	CHANGE IN COMPENSATION RESULTING FROM MERGER

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-1

FIRM AFFILIATION, BY LICENSE TYPE AND FUNCTION

(Percentage Distribution)

Texas

Firm Description	LICENSED AS			MAIN FUNCTION IN FIRM							
	ALL REALTOR S®	Broker/ Broker Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
Independent, non-franchised company	42%	62%	29%	67%	86%	29%	27%	27%	30%	78%	41%
Independent, franchised company	21	17	24	22	11	26	27	27	24	*	27
Franchised subsidiary of a national or regional corporation	33	18	42	*	*	42	36	36	42	11	32
Non-franchised subsidiary of a national or regional corporation	3	2	4	11	3	*	9	9	3	11	*
Other	1	1	1	*	1	3	*	*	1	*	*

* Less than 1 percent

U.S.

Firm Description	LICENSED AS			MAIN FUNCTION IN FIRM							
	ALL REALTOR S®	Broker/ Broker Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
Independent, non-franchised company	41%	51%	31%	73%	80%	32%	25%	39%	30%	73%	41%
Franchised subsidiary of a national or regional corporation	33	24	42	2	2	39	37	30	42	5	32
Independent, franchised company	21	20	22	16	13	24	29	23	22	6	22
Non-franchised subsidiary of a national or regional corporation	5	4	5	9	4	3	5	7	5	9	4
Other	1	1	1	*	1	2	4	2	1	7	1

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-2

FIRM AFFILIATION, BY SPECIALTY

(Percentage Distribution)

Texas

Firm Description	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY				
		Appraisal	BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent, non-franchised company	42%	70%	35%	56%	53%	*
Independent, franchised company	21	*	24	11	7	*
Franchised subsidiary of a national or regional corporation	33	20	38	22	40	*
Non-franchised subsidiary of a national or regional corporation	3	10	3	11	*	*
Other	1	*	0	*	*	*

* Less than 1 percent

U.S.

Firm Description	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY				
		Appraisal	BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent, non-franchised company	41%	69%	36%	36%	63%	70%
Franchised subsidiary of a national or regional corporation	33	10	35	43	24	17
Independent, franchised company	21	7	24	16	9	6
Non-franchised subsidiary of a national or regional corporation	5	8	5	5	3	8
Other	1	7	1	1	1	*

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-3

FIRM AFFILIATION, BY FIRM SIZE

(Percentage Distribution)

Texas

Firm Description	All REALTORS®	NUMBER EMPLOYED BY OR AFFILIATED WITH FIRM				
		One	2 to 5	6 to 25	26 to 100	101 or more
Independent, non-franchised company	42%	91%	71%	39%	16%	25%
Independent, franchised company	21	2	11	22	37	28
Franchised subsidiary of a national or regional corporation	33	5	15	37	43	39
Non-franchised subsidiary of a national or regional corporation	3	2	3	*	5	6
Other	1	*	*	2	*	2

* Less than 1 percent

Note: Includes administrative staff, sales staff, agents, brokers, and management

U.S.

Firm Description	ALL REALTORS®	NUMBER EMPLOYED BY OR AFFILIATED WITH FIRM				
		One	2 to 5	6 to 25	26 to 100	101 or more
Independent, non-franchised company	41%	89%	66%	44%	24%	26%
Franchised subsidiary of a national or regional corporation	33	2	18	34	41	41
Independent, franchised company	21	4	11	20	31	25
Non-franchised subsidiary of a national or regional corporation	5	3	3	2	3	7
Other	1	1	2	1	1	1

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-4

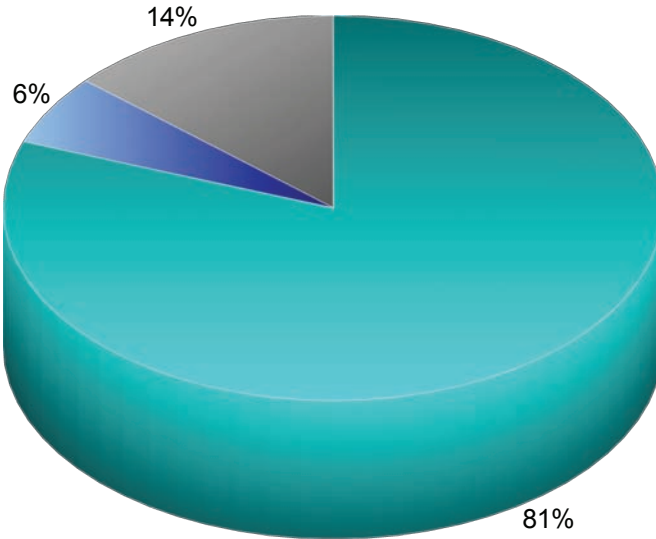
REALTOR® AFFILIATION WITH FIRMS

(Percentage Distribution)

Texas

Independent Contractor	81%
Employee	6%
Other	14%

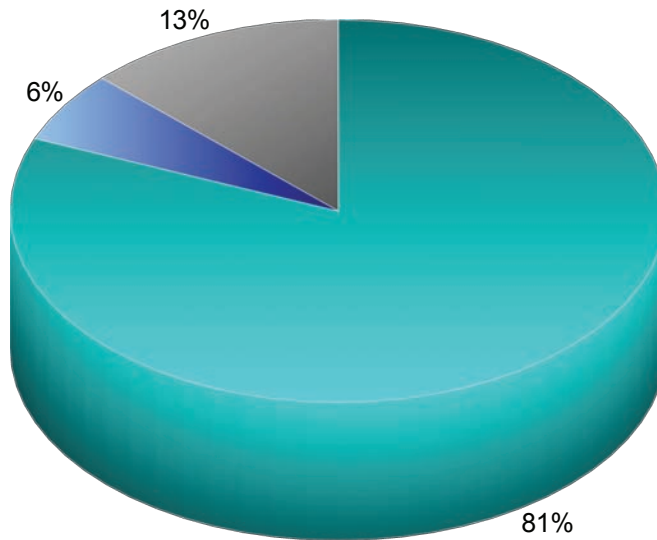
REALTOR® AFFILIATION WITH FIRMS
(Percentage Distribution)



U.S.

Independent Contractor	81%
Employee	6%
Other	13%

REALTOR® AFFILIATION WITH FIRMS
(Percentage Distribution)



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-5

SIZE OF FIRM, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS

(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
One	10%	17%	5%	22%	24%	*	*	*	6%	22%
2 to 5	26	28	25	11	41	11	*	*	24	22
6 to 25	19	12	24	11	5	30	*	33	24	11
26 to 50	8	8	8	*	1	19	*	22	10	*
51 to 100	8	5	10	11	*	4	*	11	9	*
101 to 250	6	7	5	*	3	19	*	*	7	*
251 to 500	4	2	6	*	*	4	*	11	6	*
501 to 999	1	1	2	*	*	*	100	*	2	*
1,000 or more	7	2	10	11	1	4	*	11	9	*
None/Not applicable	11	17	5	33	24	11	*	11	3	44
Median	14	5	20	5	3	31	751	39	22	3

* Less than 1 percent

U.S.

	REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 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
One	7%	6%	10%	3%	11%	18%	3%	3%	4%	3%	10%
2 to 5	21	20	24	18	24	34	16	10	33	15	20
6 to 25	22	23	19	26	14	15	23	21	21	25	8
26 to 50	8	11	8	9	10	4	13	1	10	10	*
51 to 100	8	9	6	10	5	1	9	18	8	10	*
101 to 250	8	8	6	11	2	2	11	12	7	11	*
251 to 500	4	4	4	4	3	*	6	4	8	5	*
501 to 999	4	4	3	4	3	*	7	7	3	5	*
1,000 or more	8	9	5	11	1	1	8	20	4	11	*
None/Not applicable	11	7	15	5	29	25	4	5	3	4	62
Median	29	29	15	29	7	4	37	89	17	37	3

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-6

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
1 office	63%	71%	56%	88%	84%	61%	*	44%	55%	100%
2 to 4 offices	21	18	25	*	15	21	*	22	26	*
5 to 9 offices	7	5	9	*	*	11	*	22	8	*
10 to 99 offices	7	5	9	13	*	7	100	11	10	*
100 or more offices	1	2	1	*	1	*	*	*	1	*
Median	1	1	1	1	1	1	NA	2	1	1

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 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
1 office	54%	55%	63%	46%	78%	88%	46%	15%	57%	44%	93%
2 to 4 offices	22	22	18	27	12	10	22	28	18	26	5
5 to 9 offices	9	9	8	10	4	1	13	6	14	11	*
10 to 99 offices	12	12	10	14	6	1	17	46	11	15	2
100 or more offices	2	2	2	3	1	*	2	5	1	3	*
Median	1	1	1	2	1	1	2	10	1	2	1

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-7

SIZE OF OFFICES, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS

(Percentage Distribution)

Texas

Commercial and residential brokers and agents only	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
One	8%	20%	0%	50%	30%	*	*	*	0%	25%
2 to 5	23	30	19	17	40	15	50	33	17	13
6 to 25	23	20	26	*	14	44	*	17	25	25
26 to 50	12	8	15	*	1	19	50	17	16	*
51 to 100	12	4	17	17	*	7	*	*	18	*
101 to 250	8	4	10	*	1	4	*	17	11	*
251 to 500	5	2	7	*	*	4	*	*	8	*
501 to 999	2	1	2	*	1	*	*	*	3	50
1,000 or more	1	1	0	*	*	4	*	*	*	100
None/Not applicable	6	11	3	17	14	4	100	17	2	38
Median	20	4	32	1	3	21	5	16	36	4

* Less than 1 percent

U.S.

Commercial and residential brokers and agents only	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 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
One	6%	6%	10%	2%	18%	21%	1%	6	3%	2%	20%
2 to 5	18	18	23	14	25	37	14	5	32	12	13
6 to 25	27	28	24	30	14	19	32	24	34	29	9
26 to 50	15	18	14	17	6	4	19	23	10	20	*
51 to 100	16	15	13	19	14	1	20	24	12	21	2
101 to 250	8	7	6	11	2	2	7	14	6	12	*
251 to 500	2	2	2	3	*	*	4	*	1	3	*
501 to 999	1	1	0	1	1	*	0	*	1	1	*
1,000 or more	*	*	*	1	*	*	1	5*		1	*
None/Not applicable	6	6	9	2	19	16	2	*	2	2	56
Median	22	24	16	31	5	4	29	43	15	35	2

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-8

TENURE OF REALTORS® AT THEIR PRESENT FIRM

(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
1 year or less	19%	12%	23%	*	13%	16%	*	9%	23%	11%
2 years	15	6	21	*	3	16	*	18	19	*
3 years	9	6	10	*	7	9	*	*	10	22
4 years	8	6	10	*	9	16	*	9	8	*
5 years	5	6	5	*	4	3	*	18	5	*
6 to 10 years	20	23	18	33	16	19	*	18	21	33
11 years or more	23	41	14	67	47	22	100	27	13	33
Median (years)	4	10	3	15	11	4	19	5	3	7

U.S.

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2011 Survey	2010 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
1 year or less	17%	18%	12%	20%	4%	10%	17%	13%	10%	20%	2%
2 years	12	12	9	15	2	7	11	15	7	15	1
3 years	9	10	7	10	4	6	10	9	5	9	8
4 years	7	7	6	8	2	5	7	2	5	7	2
5 years	6	7	5	7	2	6	5	10	7	7	3
6 to 11 years	24	20	22	24	21	22	23	10	27	24	26
12 years or more	26	26	39	16	65	44	27	41	40	18	60
Median (years)	5	5	8	4	21	9	6	6	9	4	15

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-9

BROKER OWNERSHIP INTEREST, 2010

(Percentage Distribution)

Texas

	ALL BROKERS	FIRM AFFILIATION			
		Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation
Sole ownership	72%	85%	31%	67%	53%
Partner in a partnership	9	4	19	33	24
Stockholder and/or corporate office	4	5	6	*	*
No ownership interest	15	7	44	*	24
Other	1	*	*	*	*

* Less than 1 percent

U.S.

	ALL BROKERS		FIRM AFFILIATION			
	2011 Survey	2010 Survey	Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation
Sole ownership	56%	45%	65%	33%	45%	71%
Partner in a partnership	12	11	8	15	26	11
Stockholder and/or corporate office	8	10	9	7	6	2
No ownership interest	23	33	17	45	22	16
Other	1	1	1	*	2	*

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-10

BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

Texas

		Sole ownership	No ownership interest
Independent, non-franchised company	2 years or less	NA	NA
	3 to 5 years	NA	NA
	6 to 15 years	NA	NA
	16 years or more	NA	NA
Independent, franchised company	2 years or less	NA	NA
	3 to 5 years	NA	NA
	6 to 15 years	NA	NA
	16 years or more	NA	NA

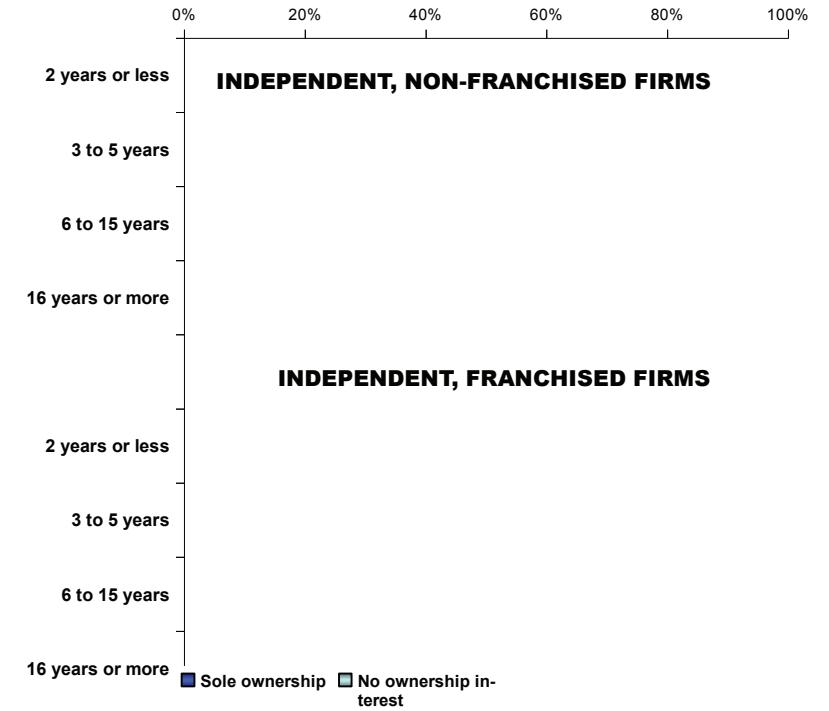
* Less than 1 percent
N/A - Not Available

U.S.

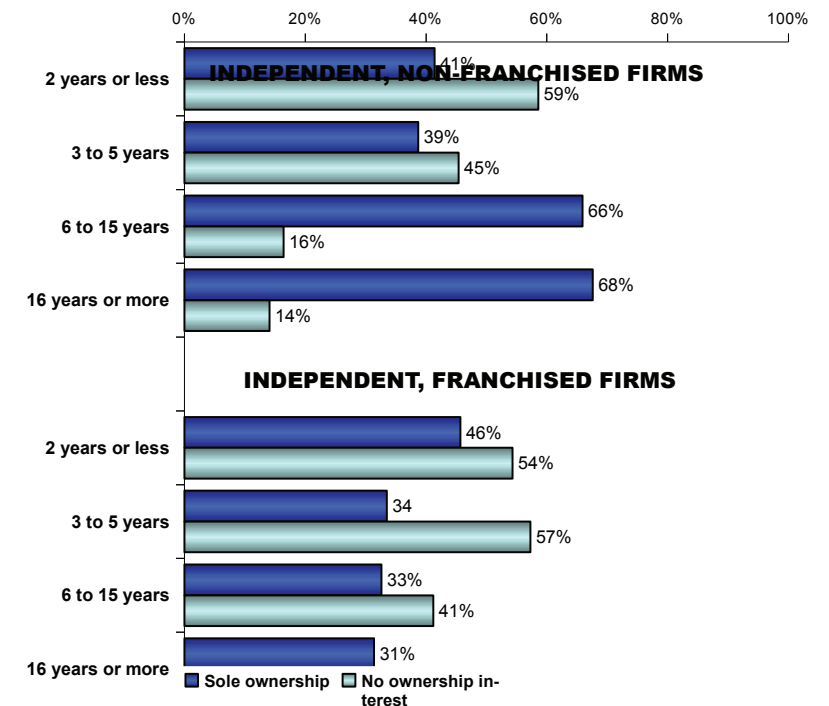
		Sole ownership	No ownership interest
Independent, non-franchised company	2 years or less	41%	59%
	3 to 5 years	39%	45%
	6 to 15 years	66%	16%
	16 years or more	68%	14%
Independent, franchised company	2 years or less	46%	54%
	3 to 5 years	34%	57%
	6 to 15 years	33%	41%
	16 years or more	31%	45%

* Less than 1 percent

BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE



BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-11

BENEFITS RECEIVED THROUGH FIRM

(Percent of Respondents)

Texas

	ALL REALTOR S®	AFFILIATION WITH FIRMS	
		Employees	Independent Contractors
Errors & Omissions insurance	20%	31%	20%
Health insurance	4	44	2
Pension/SEP/401(K)	2	19	1
Paid vacation/sick days	2	31	1
Dental insurance	3	31	1
Life insurance	2	25	1
Vision care	1	19	1
Disability insurance (long-term care)	1	6	0
Other	1	*	1
None	78	50	79

* Less than 1 percent

U.S.

	S® ALL REALTOR S®	AFFILIATION WITH FIRMS	
		Employees	Independent Contractors
Errors and omissions (liability insurance)	20%	38%	19%
Health insurance	5	37	2
Pension/SEP/401(K)	3	25	1
Life insurance	3	21	1
Dental insurance	3	24	1
Paid vacation/sick days	3	38	1
Vision care	2	19	1
Disability insurance (long-term care)	1	11	*
Other	2	3	1
None	75	41	79

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-12

BENEFITS RECEIVED THROUGH FIRM, BY FIRM TYPE

(Percent of Respondents)

Texas

FIRM AFFILIATION

	ALL REALTORS ®	Independent, non- franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation	Other
Errors & Omissions insurance	20%	14%	30%	19%	29%	33%
Health insurance	4	3	4	2	29	33
Pension/SEP/401(K)	2	1	1	1	14	*
Paid vacation/sick days	2	1	2	3	21	*
Dental insurance	3	2	3	2	14	33
Life insurance	2	2	2	1	7	*
Vision care	1	*	1	1	7	*
Disability insurance (long-term care)	1	1	1	1	*	*
Other	1	1	3	1	*	*
None	78	83	69	79	64	67

U.S.

FIRM AFFILIATION

	ALL REALTORS ®	Independent, non- franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation	Other
Errors and omissions (liability insurance)	20%	20%	26%	17%	27%	29%
Health insurance	5	6	6	3	12	25
Pension/SEP/401(K)	3	3	2	2	8	9
Life insurance	3	3	3	2	7	11
Dental insurance	3	3	2	2	10	11
Paid vacation/sick days	3	4	3	3	6	9
Vision care	2	2	2	1	7	9
Disability insurance (long-term care)	1	1	1	1	4	8
Other	2	2	2	2	3	4
None	75	75	71	80	62	58

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-13

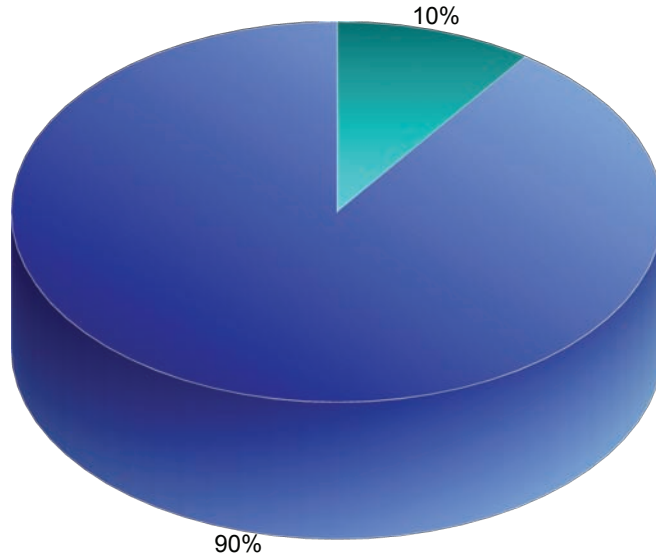
WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

(Percentage Distribution)

Texas

Yes	10%
No	90%

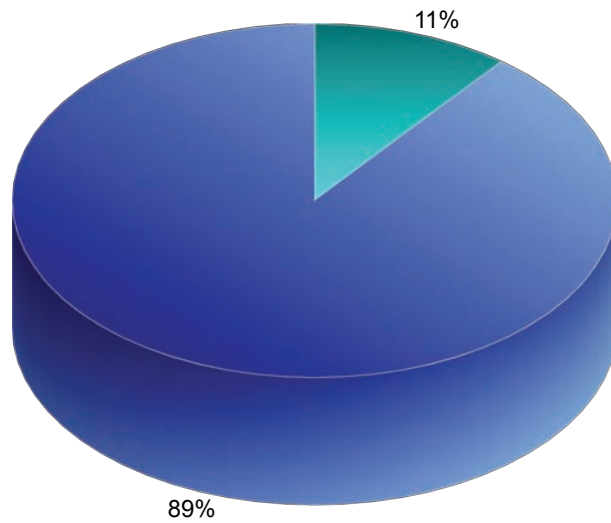
WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
(Percentage Distribution)



U.S.

Yes	11%
No	89%

WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
(Percentage Distribution)



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-14

REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION

(Percentage Distribution)

Texas

REALTOR® changed firms as a result of a merger:

Yes, voluntarily	35%
Yes, involuntarily	5
No	60

U.S.

REALTOR® changed firms as a result of a merger:	2011 Survey	2010 Survey
Yes, voluntarily	35%	32%
Yes, involuntarily	6	7
No	59	61

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-15

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
It increased	15%	19%
It stayed the same	74	56
It decreased	10	25

U.S.

	2011 SURVEY		2010 SURVEY	
	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
It increased	14%	22%	11%	18%
It stayed the same	70	53	70	55
It decreased	16	25	19	27

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-1	GENDER OF REALTORS®, BY AGE
Exhibit 5-2	GENDER OF REALTORS®, BY EXPERIENCE
Exhibit 5-3	GENDER OF REALTORS®, BY FUNCTION
Exhibit 5-4	AGE OF REALTORS®, 1999-2011
Exhibit 5-5	AGE OF REALTORS®, BY FUNCTION
Exhibit 5-6	AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-7	FORMAL EDUCATION OF REALTORS®
Exhibit 5-8	PRIOR FULL-TIME CAREERS OF REALTORS®
Exhibit 5-9	PRIOR FULL-TIME CAREER OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-10	REAL ESTATE IS ONLY OCCUPATION
Exhibit 5-11	MARITAL STATUS OF REALTORS®
Exhibit 5-12	SIZE OF REALTOR® HOUSEHOLDS
Exhibit 5-13	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-14	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY AGE
Exhibit 5-15	GROSS HOUSEHOLD INCOME OF REALTORS®, BY REAL ESTATE EXPERIENCE, 2009
Exhibit 5-16	REAL ESTATE IS PRIMARY SOURCE OF INCOME FOR HOUSEHOLD
Exhibit 5-17	HOMEOWNERSHIP OF REALTORS®, BY AGE
Exhibit 5-18	REAL ESTATE INVESTMENTS OF REALTORS®
Exhibit 5-19	VOTING PATTERN OF REALTORS®
Exhibit 5-20	LANGUAGE FLUENCY OF REALTORS®
Exhibit 5-21	COUNTRY OF BIRTH OF REALTORS®

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-1

GENDER OF REALTORS®, BY AGE

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Male	38%	26%	33%	36%	46%
Female	62	74	67	64	54

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Male	43%	44%	38%	40%	50%
Female	57	56	62	60	50

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-2

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
All REALTORS®					
Male	38%	37%	33%	36%	42%
Female	62	63	67	64	58
Brokers/Broker Associates					
Male	47%	100%	18%	45%	50%
Female	53	*	82	55	50
Sales Agents: Work 40+ hours					
Male	36%	42%	45%	32%	29%
Female	64	58	55	68	71
Sales Agents: Work less than 40 hours					
Male	28%	28%	27%	28%	30%
Female	72	72	73	72	70

U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®					
Male	43%	42%	38%	43%	46%
Female	57	58	62	57	54
Brokers/Broker Associates					
Male	50	57	46	46	52
Female	50	44	55	54	48
Sales Agents: Work 40+ hours					
Male	42	45	43	43	37
Female	58	55	57	57	63
Sales Agents: Work less than 40 hours					
Male	34	36	31	36	32
Female	66	65	69	64	68

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-3

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	38%	47%	32%	42%	52%	54%	*	47%	31%	90%
Female	62	53	69	58	48	46	100	53	69	10

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	43%	50%	37%	69%	59%	42%	31%	50%	38%	72%
Female	57	50	63	31	41	58	69	50	62	28

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-4

AGE OF REALTORS®, 1999-2011

(Percentage Distribution)

Texas

	2010
Under 30 years	4%
30 to 34 years	5
35 to 39 years	6
40 to 44 years	7
45 to 49 years	10
50 to 54 years	14
55 to 59 years	18
60 to 64 years	15
65 years and over	20
Median age	56

U.S.

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

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-5

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	4%	2%	6%	*	4%	3%	*	*	5%	*
30 to 34 years	5	6	4	*	5	5	*	14	5	*
35 to 39 years	6	2	8	*	5	5	*	7	8	*
40 to 44 years	7	3	9	*	5	*	*	14	8	20
45 to 49 years	10	7	12	8	9	5	*	7	12	*
50 to 54 years	14	14	14	33	14	11	33	*	15	10
55 to 59 years	18	21	16	17	20	18	33	29	16	20
60 to 64 years	15	17	14	17	13	21	33	7	16	30
65 years and over	20	28	16	25	27	32	*	21	17	20
Median age	56	58	53	56	57	63	59	56	54	59

* 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	3%	1%	4%	1%	2%	1%	3%	5%	3%	1%
30 to 34 years	4	3	5	2	3	2	8	6	4	4
35 to 39 years	5	4	6	2	6	4	4	5	6	3
40 to 44 years	9	6	10	5	7	6	7	8	10	9
45 to 49 years	11	9	13	8	10	9	10	13	12	14
50 to 54 years	15	14	15	14	14	13	9	14	15	18
55 to 59 years	16	16	16	12	16	19	8	13	16	20
60 to 64 years	16	18	15	16	15	19	36	17	16	18
65 years and over	22	29	17	40	28	27	17	21	20	14
Median age	56	59	54	61	57	58	60	55	55	55

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-6

AGE OF REALTORS®, BY REAL ESTATE 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
Under 30 years	4%	18%	7%	2%	NA
30 to 34 years	5	5	9	8	*
35 to 39 years	6	18	11	7	*
40 to 44 years	7	9	8	11	3
45 to 49 years	10	13	15	14	4
50 to 54 years	14	9	12	16	15
55 to 59 years	18	14	18	19	18
60 to 64 years	15	9	7	14	22
65 years and over	20	6	11	11	37
Median age	56	45	49	52	62

* Less than one percent

NA- Not Applicable

U.S.

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	3%	13%	7%	1%	*
30 to 34 years	4	8	9	5	*
35 to 39 years	5	10	10	7	*
40 to 44 years	9	13	15	12	3
45 to 49 years	11	14	14	15	7
50 to 54 years	15	14	13	18	12
55 to 59 years	16	15	15	15	17
60 to 64 years	16	10	10	14	21
65 years and over	22	4	7	13	39
Median age	56	47	48	52	62

* Less than one percent

NA- Not Applicable

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

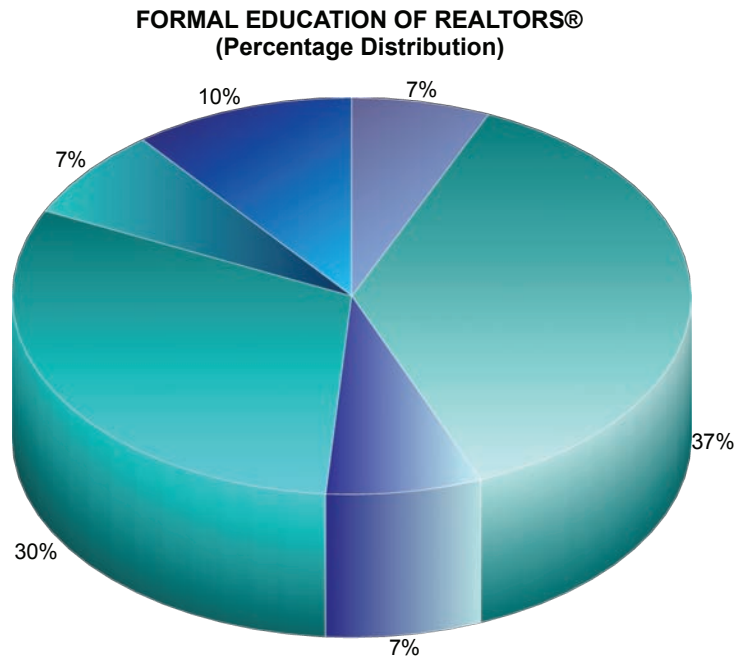
Exhibit 5-7

FORMAL EDUCATION OF REALTORS®

(Percentage Distribution)

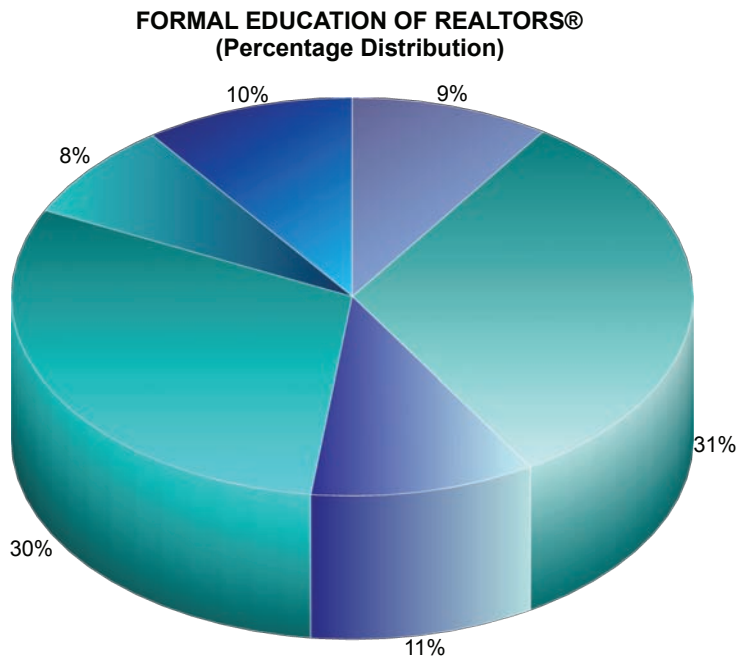
Texas

All REALTORS®	
High School Graduate	7%
Some College	37%
Associate's Degree	7%
Bachelor's Degree	30%
Some Graduate School	7%
Graduate Degree	10%



U.S.

All REALTORS®	
High School Graduate	9%
Some College	31%
Associate's Degree	11%
Bachelor's Degree	30%
Some Graduate School	8%
Graduate Degree	10%



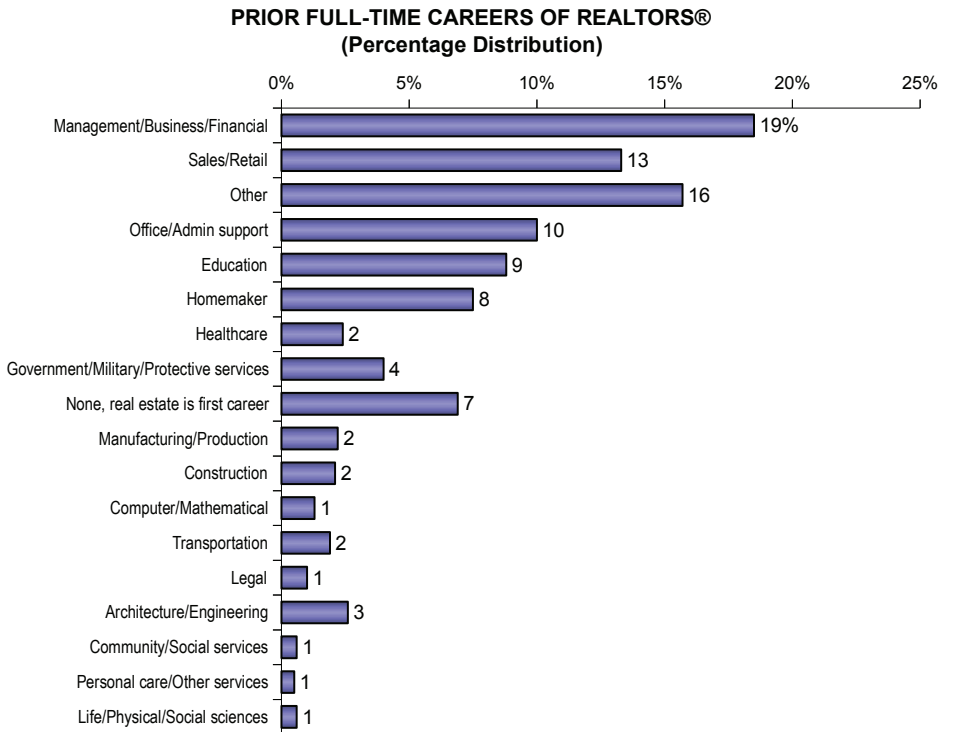
DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-8

PRIOR FULL-TIME CAREERS OF REALTORS®
(Percentage Distribution)

Texas

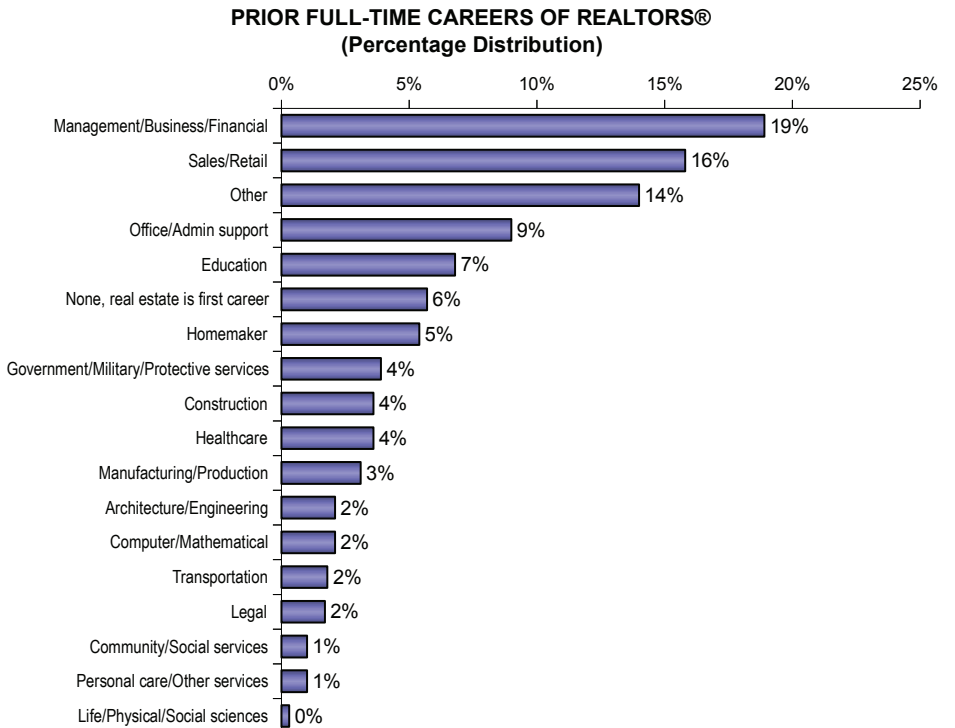
Management/Business/Financial	19%
Sales/Retail	13
Other	16
Office/Admin support	10
Education	9
Homemaker	8
Healthcare	2
Government/Military/Protective services	4
None, real estate is first career	7
Manufacturing/Production	2
Construction	2
Computer/Mathematical	1
Transportation	2
Legal	1
Architecture/Engineering	3
Community/Social services	1
Personal care/Other services	1
Life/Physical/Social sciences	1



* Less than one percent

U.S.

Management/Business/Financial	19%
Sales/Retail	16
Other	14
Office/Admin support	9
Education	7
None, real estate is first career	6
Homemaker	5
Government/Military/Protective services	4
Construction	4
Healthcare	4
Manufacturing/Production	3
Architecture/Engineering	2
Computer/Mathematical	2
Transportation	2
Legal	2
Community/Social services	1
Personal care/Other services	1
Life/Physical/Social sciences	0



* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-9

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%	17%	23%	17%
Sales/Retail	13	13	13	14	12
Office/Admin support	10	5	10	12	9
Education	9	12	11	5	10
Homemaker	8	13	5	7	8
Healthcare	2	4	4	2	2
Government/Military/Protective services	4	1	2	5	5
Manufacturing/Production	2	1	1	3	3
Construction	2	2	1	1	3
Computer/Mathematical	1	5	1	2	*
Transportation	2	*	5	2	1
Legal	1	*	1	1	2
Architecture/Engineering	3	9	*	4	0
Community/Social services	1	*	1	*	1
Personal care/Other services	1	*	*	1	0
Life/Physical/Social sciences	1	1	*	*	1
Other	16	16	21	16	13
None, real estate is first career	7	4	5	4	12

* 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	19%	18%	20%	23%	16%
Sales/Retail	16	15	12	19	14
Other	14	16	16	14	14
Office/Admin support	9	9	10	9	9
Education	7	6	6	5	9
None, real estate is first career	6	3	3	2	10
Homemaker	5	7	5	4	6
Government/Military/Protective services	4	3	4	4	5
Construction	4	5	3	3	4
Healthcare	4	4	6	4	3
Manufacturing/Production	3	2	4	3	3
Architecture/Engineering	2	4	3	2	2
Computer/Mathematical	2	3	3	3	1
Transportation	2	1	3	2	1
Legal	2	3	2	2	1
Community/Social services	1	2	1	1	1
Personal care/Other services	1	1	1	1	1
Life/Physical/Social sciences	*	*	*	*	*

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-10

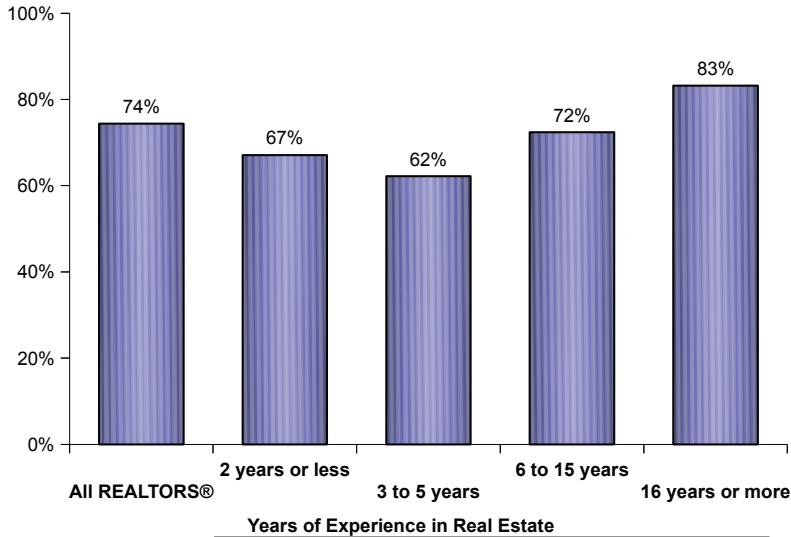
REAL ESTATE IS ONLY OCCUPATION

(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	74%	67%	62%	72%	83%

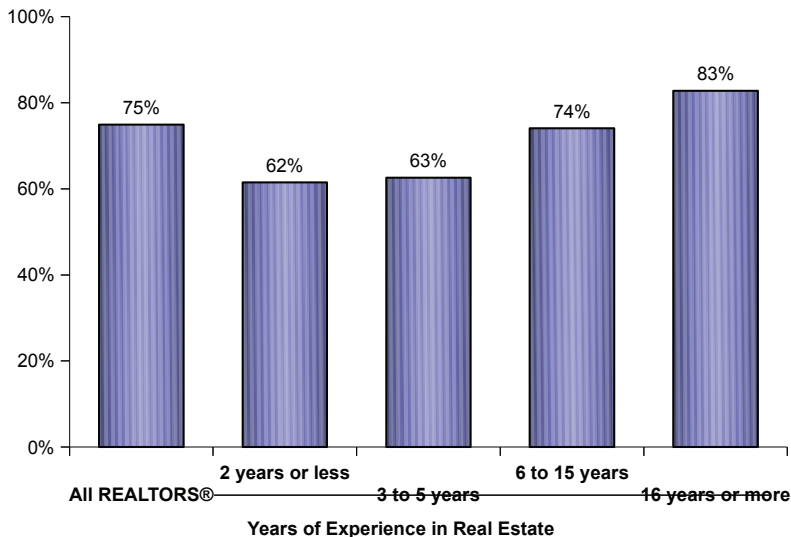
REAL ESTATE IS ONLY OCCUPATION



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	75%	62%	63%	74%	83%

REAL ESTATE IS ONLY OCCUPATION



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

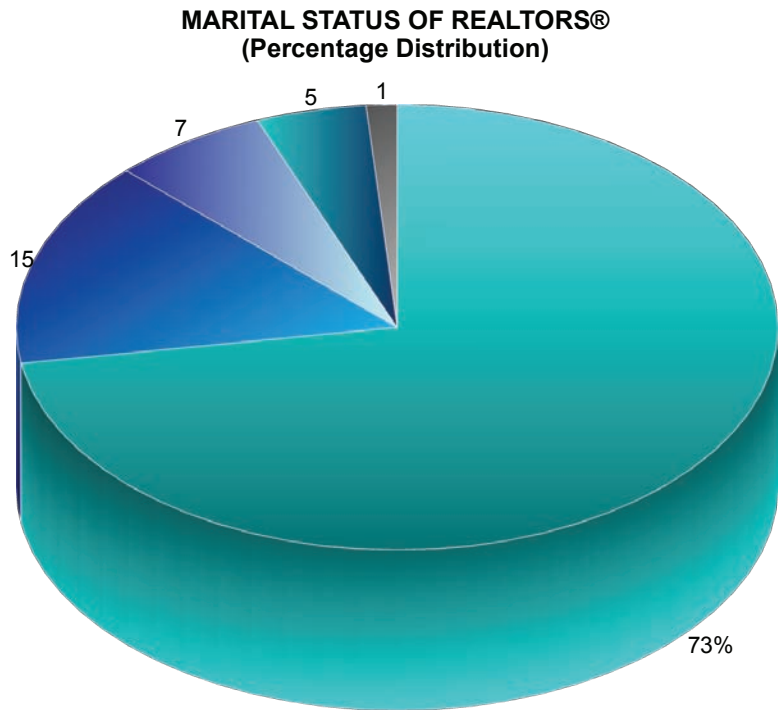
Exhibit 5-11

MARITAL STATUS OF REALTORS®

(Percentage Distribution)

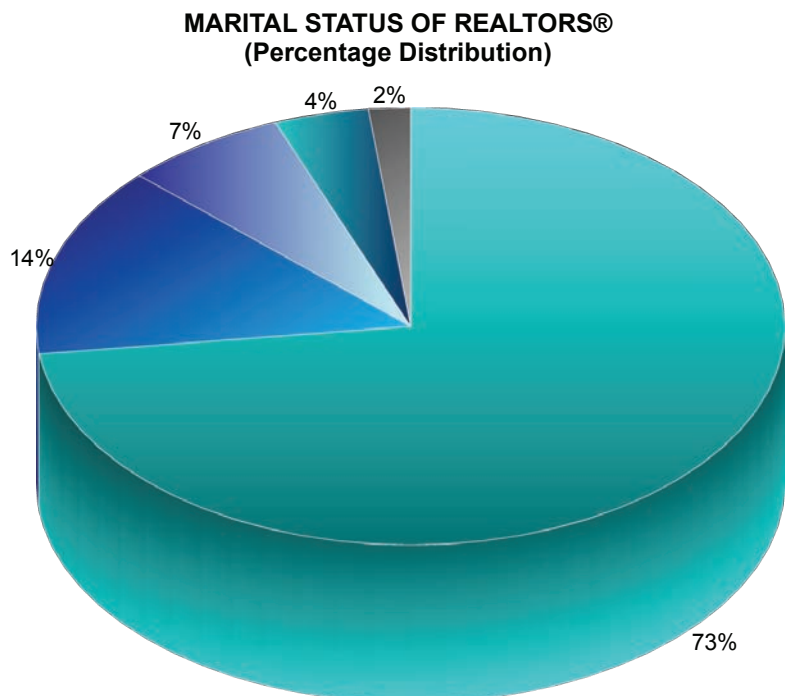
Texas

	All REALTORS®
Married	73%
Divorced	15
Single-never married	7
Widowed	5
Other	1



U.S.

	All REALTORS®
Married	73%
Divorced	14%
Single-never married	7%
Widowed	4%
Other	2%



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-12

SIZE OF REALTOR® HOUSEHOLDS

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
1 person	17%	11%	12%	17%	23%
2 persons	49	27	32	50	65
3 persons	14	17	23	16	6
4 persons	14	30	23	13	4
5 or more persons	6	16	10	5	1
Median	2	3	3	2	2

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
1 person	15%	12%	9%	15%	20%
2 persons	49	25	23	50	69
3 persons	15	20	21	17	8
4 persons	14	28	31	13	3
5 or more persons	7	15	16	6	1
Median	2	3	3	2	2

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-13

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	78%	75%	72%	80%	81%
Hispanic/Latino	11	11	17	8	10
Black/African American	4	4	5	6	3
Asian/Pacific Islander	6	6	6	7	7
American Indian/Eskimo/Aleut	1	5	*	*	1
Other	2	4	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	82%	84%	79%	86%	90%
Hispanic/Latino	6	6	9	6	4
Black/African American	4	4	6	4	3
Asian/Pacific Islander	4	5	4	4	3
American Indian/Eskimo/Aleut	1	1	1	*	1
Other	2	2	2	1	1

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

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-14

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	78%	68%	62%	83%	86%
Hispanic/Latino	11	14	24	7	7
Black/African American	4	12	6	3	2
Asian/Pacific Islander	6	8	6	6	4
American Indian/Eskimo/Aleut	1	*	2	1	1
Other	2	1	2	2	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	82%	76%	84%	87%	91%
Hispanic/Latino	6	11	8	6	3
Black/African American	4	6	3	3	3
Asian/Pacific Islander	4	7	4	4	3
American Indian/Eskimo/Aleut	1	*	1	1	1
Other	2	2	2	1	1

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

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-15

GROSS HOUSEHOLD INCOME OF REALTORS®, BY REAL ESTATE EXPERIENCE, 2009

(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	2%	2%	2%	1%	1%	2%	2%
\$10,000 to \$24,999	5	5	6	11	3	4	4
\$25,000 to \$34,999	6	4	7	5	7	5	6
\$35,000 to \$49,999	10	6	11	8	9	11	9
\$50,000 to \$74,999	16	12	18	13	22	13	17
\$75,000 to \$99,999	16	16	17	16	14	19	16
\$100,000 to \$149,999	22	24	22	32	22	23	19
\$150,000 to \$199,999	11	12	10	8	11	12	11
\$200,000 to \$249,999	5	9	3	4	6	5	6
\$250,000 or more	8	11	6	3	6	7	10
Median	\$94,000	\$111,300	\$86,200	\$93,700	\$89,300	\$94,900	\$94,800

* 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%	2%	1%	2%
\$10,000 to \$24,999	4	3	5	7	4	4	4
\$25,000 to \$34,999	6	5	6	6	6	6	5
\$35,000 to \$49,999	10	9	10	10	10	10	9
\$50,000 to \$74,999	17	16	18	17	20	17	16
\$75,000 to \$99,999	17	17	17	17	18	18	17
\$100,000 to \$149,999	22	22	21	22	22	22	21
\$150,000 to \$199,999	11	12	10	9	9	12	12
\$200,000 to \$249,999	5	5	5	3	3	5	6

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-16

REAL ESTATE IS PRIMARY SOURCE OF INCOME FOR HOUSEHOLD

(Percent "Yes")

Texas

	All REALTORS®	Licensed as		Real estate experience			
		Brokers/ Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	91%	48%	35%	19%	32%	37%	53%
Work less than 40 hours per week	18	22	15	7	10	15	30
Work 40 hours or more per week	57	64	53	32	58	55	66

U.S.

	All REALTORS®	Licensed as		Real estate experience			
		Brokers/ Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	43%	53%	35%	23%	29%	44%	53%
Work less than 40 hours per week	18	25	14	8	11	17	27
Work 40 hours or more per week	63	69	57	44	51	63	70

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-17

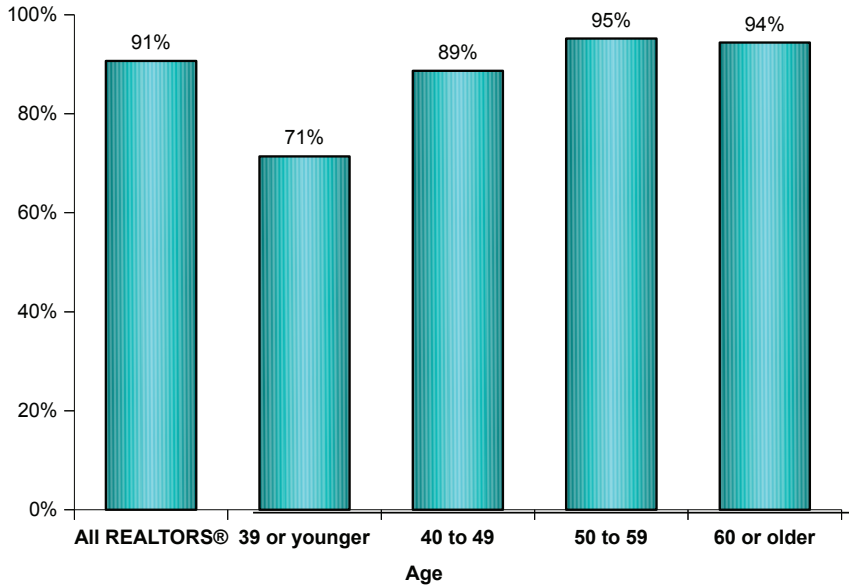
HOMEOWNERSHIP OF REALTORS®, BY AGE

(Percent "Own Primary Residence")

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Own Home	91%	71%	89%	95%	94%

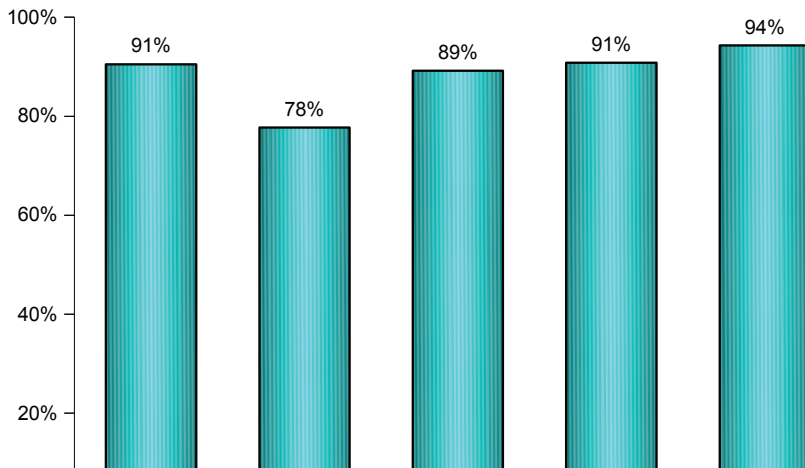
HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE



U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Own Home	91%	78%	89%	91%	94%

HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-18

REAL ESTATE INVESTMENTS OF REALTORS®

(Percentage Distribution)

Texas

All REALTORS®

Vacation Homes	
None	93%
One	5
Two	*
Three or more	2
Residential Properties (except primary residence and vacation homes)	
None	39%
One	31
Two	30
Three or more	*
Commercial Properties	
None	59%
One	14
Two	24
Three or more	4

U.S.

All REALTORS®

Vacation Homes	
None	84%
One	13
Two	2
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	57%
One	19
Two	10
Three or more	15
Commercial Properties	
None	90%
One	10
Two	*
Three or more	*

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-19

VOTING PATTERN OF REALTORS®

(Percent "Yes")

Texas

Registered to vote	95%
Voted in last national election	90
Voted in last local election	79

U.S.

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

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-20

LANGUAGE FLUENCY OF REALTORS®

(Percentage Distribution)

Texas

	All REALTORS ®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	51%	51%	52%	41%	57%
Fluent in other languages	49	49	48	59	43
Spanish	0	*	2	*	*
Other	48	49	46	59	43

U.S.

	All REALTORS ®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	85%	78%	83%	84%	89%
Fluent in other languages	15	22	17	16	11
Spanish	7	12	11	6	6
Other	8	10	7	10	5

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-21

COUNTRY OF BIRTH OF REALTORS®

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	89%	88%	83%	90%	92%
Outside U.S.	11	12	17	10	8

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	88%	84%	87%	88%	91%
Outside U.S.	12	16	13	12	9