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# 2013 Member Profile Texas Report

Prepared for:  
Texas Association of REALTORS®

Prepared by:  
NATIONAL ASSOCIATION OF REALTORS®  
Research Division

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NATIONAL ASSOCIATION OF REALTORS®

*The Voice for Real Estate*

# 2013 Member Profile Texas Report

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# 2013 Member Profile

## Texas Report

### Introduction

In 2012, many areas of the country started to see both home sales and prices rebounding. Unlike in past years, however, those markets that still were struggling saw not a shortage of buyers but a shortage of sellers. Inventory dropped from months of supply to just a few weeks in many markets. Survey data from the *Investment and Vacation Home Buyers Survey* show that investment buyers remained high, but many primary home buyers were also coming back into the market. Data from the *Profile of Home Buyers and Sellers* survey showed that both home buyers and home sellers wanted to and did work with a professional real estate agent or broker at higher rates than seen in past years. Clients continue to want the expert professional advice that members of the National Association of REALTORS® have provided in the past and continue to provide, as this year's report illustrates.

For the second year in a row, the median gross income of REALTORS® rose from the previous year. The typical income among members was \$43,500 in 2012, rising from \$34,900 in 2011. The rise in member income is reflective in the increase in business activity, as well. The typical brokerage specialist had 12 transaction sides in 2012 compared to 10 transaction sides in 2011. Members also reported that they typically had one transaction side involving a foreclosure and one transaction side involving a short sale. The brokerage sales volume also rose to \$1.5 million in 2012 from \$1.3 million in 2011. Property managers also managed the most properties on record from this survey, a median of 49 properties each, a reflection of the strong rental market in 2012.

The typical REALTOR® is an independent contractor affiliated with an independent company catering to local markets. Members typically have been with their firm for seven years—a rise from six years in the prior year's survey. While there are new members entering the profession, there is a decline in members leaving the profession, which has increased both the age and the median years of experience of members.

The median age of REALTORS® has steadily increased in recent years from 51 years of age in 2007 to 57 in 2013. The majority of members are women with a college education. REALTORS® frequently have had careers in other fields prior to real estate, the most common being in management, business, and financial professions, followed by sales and retail. Only 6 percent indicated that real estate is their first career.

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. Short Sales and Foreclosures remains the most popular certification, following a three year trend.

Looking forward, 80 percent of REALTORS® are very certain they will remain in the market for two more years. The share is higher than last year, indicating the optimism that is seen in today's market. Newer members in the business are less certain they will remain in real estate, while more seasoned members are more certain.

# 2013 Member Profile

## Texas Report

### Highlights

#### Business Characteristics of REALTORS®

- Nationally, fifty-six percent of REALTORS® were licensed as sales agents, and eight in ten members specialize in residential brokerage. In Texas, 71 percent of members were licensed as sales agents and 79 percent specialize in residential brokerage.
- The typical REALTOR® has 13 years of experience nationwide, compared with 11 years in Texas.
- Nationally, 70 percent of REALTORS® reported having a website for at least five years, 12 percent reported having a real estate blog, and 56 percent of members are using social media. In Texas, 66 percent of REALTORS® reported having a website for at least five years, 12 percent have a real estate blog and 58 percent 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.
- Nationally, eight in ten of REALTORS® are certain they will remain in the business for two more years. This is the same for Texas, where 84 percent of members report they are very certain they will remain in the business for 2 more years.

#### Business Activity of REALTORS®

- In 2012, the typical agent nationwide had 12 transactions —higher than the previous year. In Texas agents also had 12 transactions typically.
- Nationally, 24 percent of residential brokerage specialists had at least one commercial transaction side in the last year.
- The typical agent had one transaction side involving a foreclosure and one transaction side involving a short sale nationwide.
- For the third 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 40 percent of members citing this as a factor.
- Nationwide, the typical property management specialist managed 49 properties in 2012—the highest number on record in this survey, which is reflective of the strong rental conditions. In Texas the typical property manager, managed 68 transactions.
- On a national basis, most REALTORS® worked 40 hours per week in 2012, a trend that has continued for several years. This was also the case in Texas, as most REALTORS® worked 40 hours per week.
- REALTORS® spent a median of \$220 to maintain a website in 2012 nationwide. REALTORS® in Texas spent also spent a median of \$310.
- Nationally, members typically brought in four inquiries and 4 percent of their business from their website. Members in Texas typically brought in four inquiries and 7 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. In Texas 60 percent of respondents were compensated via this method.
- Nationally the median gross income of REALTORS® was \$43,500 up from \$34,900 in 2011. The median gross income for REALTORS® in Texas was \$46,300.
- The median business expenses rose to \$4,900 in 2012 from \$4,520 in 2011 nationwide. In the state, the typical business expense paid was \$6,630.
- Nationally, the largest single expense category for most REALTORS® was vehicle expenses, which increased to \$1,790 in 2012 from \$1,770 in 2011. In Texas the largest single expense category was also vehicle expenses, which was reported as \$1,980 in 2012.

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

- Fifty-six percent of REALTORS® are affiliated with an independent company nationwide. This number was 62 percent in Texas.
- On a national level, the typical REALTOR® works at a firm that employs 23 agents and brokers. In Texas, the typical REALTOR® works at a firm that employs 20 agents and brokers.
- Nationally, the median tenure for REALTORS® with their current firm is seven years. Texas's median tenure for REALTORS® was six years.
- Nationally, ten percent of REALTORS® worked for a firm that was bought or merged in the past two years. Six 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 57 year old white female who attended college and is a homeowner. Similarly the typical REALTOR® is 55 in Texas.
- On a national level, 57 percent of all REALTORS® are female nationwide. In Texas, 64 percent are female.
- Seventy-seven 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 80 percent and at 90 percent for those with 16 or more years of experience.
- Nationally, the median gross income of REALTOR® households was \$99,400 in 2012 up from \$94,100 in 2011. For Texas, the median gross income of REALTOR® households is \$108,500 in 2012.
- A substantial majority of REALTORS® - 87 percent - own their primary residence nationwide. Eighty-eight percent of REALTORS® own their primary residence in Texas.

## **Methodology**

In January 2013, NAR mailed out a question survey to a random sample of 58,068 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 mailing of the survey, and a re-mailing of the survey. Using this method, a total of 4,883 responses were received, including 3,171 via hard copy mail survey and 1,712 via the Web-based survey. After accounting for undeliverable questionnaires, the survey had an adjusted response rate of 8.4 percent. Texas had 418 responses for a response rate of 7.8 percent.

Survey responses were weighted to be representative of state-level NAR membership. Information about compensation, earnings, sales volume and number of transactions is characteristic of calendar year 2011, while all other data are representative of member characteristics in early 2012.

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 is placed 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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# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-1

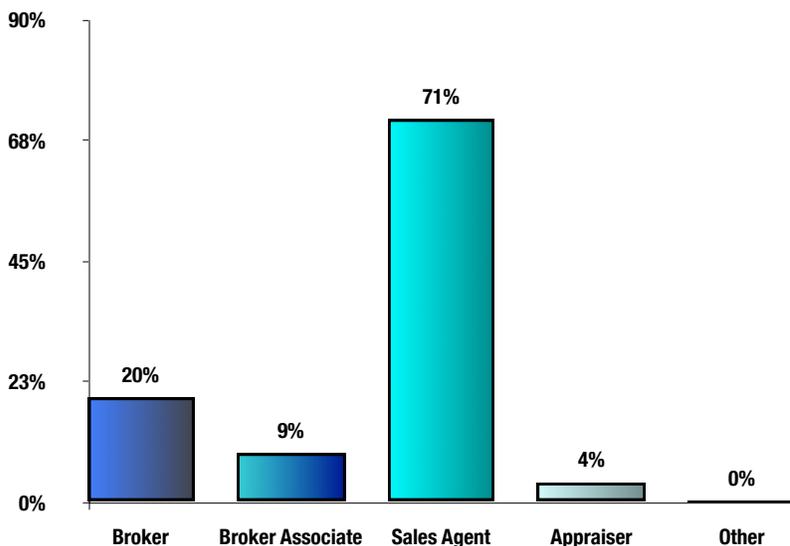
## REALTORS® BY TYPE OF LICENSE

(Percent of Respondents)

Number of Total Respondents = 418

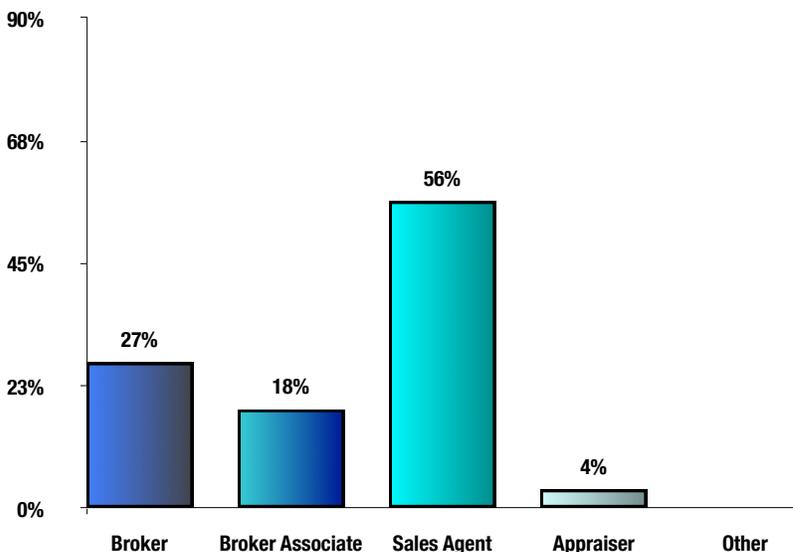
### Texas

Broker	20%
Broker Associate	9%
Sales Agent	71%
Appraiser	4%
Other	0%



### U.S.

Broker	27%
Broker Associate	18%
Sales Agent	56%
Appraiser	4%
Other	*



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-2

**SPECIALTY AND MAIN FUNCTION OF REALTORS®**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS			
		Broker	Broker Associate	Sales Agent	Appraiser
<b>Primary Real Estate Specialty</b>					
Residential brokerage	79%	79%	94%	81%	*
Commercial brokerage	3	4	6	3	*
Residential appraisal	3	*	*	*	79
Commercial appraisal	1	*	*	*	14
Relocation	2	*	*	2	*
Property management	9	13	*	9	*
Counseling	0	1	*	*	*
Land/Development	0	*	*	0	*
Other specialties	4	3	*	5	7
<b>Main Function</b>					
Broker-owner (with selling)	15	73	9	1	*
Broker-owner (without selling)	2	9	*	0	*
Associate broker	7	8	51	1	*
Manager	4	3	14	4	*
Sales agent	63	4	23	86	*
Appraiser	3	*	*	*	100
Other	7	4	3	8	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS			
	2013 Survey	2012 Survey	Broker	Broker Associate	Sales Agent	Appraiser
<b>Primary Real Estate Specialty</b>						
Residential brokerage	80%	80%	77%	88%	83%	1%
Commercial brokerage	2	2	3	2	2	3
Residential appraisal	3	2	1	*	*	80
Commercial appraisal	*	*	*	*	*	15
Relocation	1	2	1	1	2	*
Property management	6	6	10	4	6	*
Counseling	1	1	1	1	1	*
Land/Development	1	1	1	*	1	*
Other specialties	5	6	6	4	6	1
<b>Main Function</b>						
Broker-owner (with selling)	15	15	52	2	1	2
Broker-owner (without selling)	2	1	6	*	*	1
Associate broker	11	11	13	44	1	*
Manager	3	4	4	5	3	*
Sales agent	60	61	17	45	88	1
Appraiser	3	2	*	*	*	96
Other	6	6	8	4	7	*

\* Less than 1 percent

## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-3

### PRIMARY BUSINESS SPECIALTY OF BROKER/BROKER ASSOCIATE LICENSEES, 1999-2013

(Percentage Distribution)

#### Texas

	2013
Residential brokerage	84%
Commercial brokerage	5
Land/Development	*
Relocation	*
Counseling	1
Appraising	*
Property management	9
International	1
Other	1

\* Less than 1 percent

#### U.S.

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013
Residential brokerage	75%	76%	81%	76%	79%	79%	80%	79%	78%	75%	81%
Commercial brokerage	6	6	3	4	5	6	6	7	6	4	3
Land/Development	4	3	1	3	3	1	3	2	2	2	1
Relocation	1	1	2	3	2	*	1	1	1	1	1
Counseling	1	1	2	3	1	1	1	1	1	2	1
Appraising	4	4	3	2	1	4	1	1	1	1	1
Property management	6	5	4	4	4	1	6	6	7	10	8
International	NA	*	*	1	*	3	*	*	*	*	1
Other	4	3	4	4	4	4	2	3	5	6	4

NA - Not Asked

\* Less than 1 percent

## BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-4

### PRIMARY BUSINESS SPECIALTY OF SALES AGENT LICENSEES, 1999-2013

(Percentage Distribution)

#### Texas

	2013
Residential brokerage	81%
Commercial brokerage	3
Land/Development	0
Relocation	2
Counseling	*
Appraising	*
Property management	9
International	0
Other	5

\* Less than 1 percent

#### U.S.

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013
Residential brokerage	88%	82%	84%	74%	75%	77%	86%	87%	83%	83%	83%
Commercial brokerage	2	2	2	1	2	2	3	3	3	1	2
Land/Development	2	2	1	3	3	1	1	1	1	1	1
Relocation	1	2	2	5	6	*	2	2	2	2	2
Counseling	1	3	2	5	4	5	1	1	1	1	1
Appraising	2	3	3	5	1	4	1	*	1	1	*
Property management	2	3	3	3	4	3	4	3	4	5	6
International	NA	*	*	*	2	2	1	*	1	*	1
Other	2	3	3	3	4	6	2	2	5	6	5

NA - not asked

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

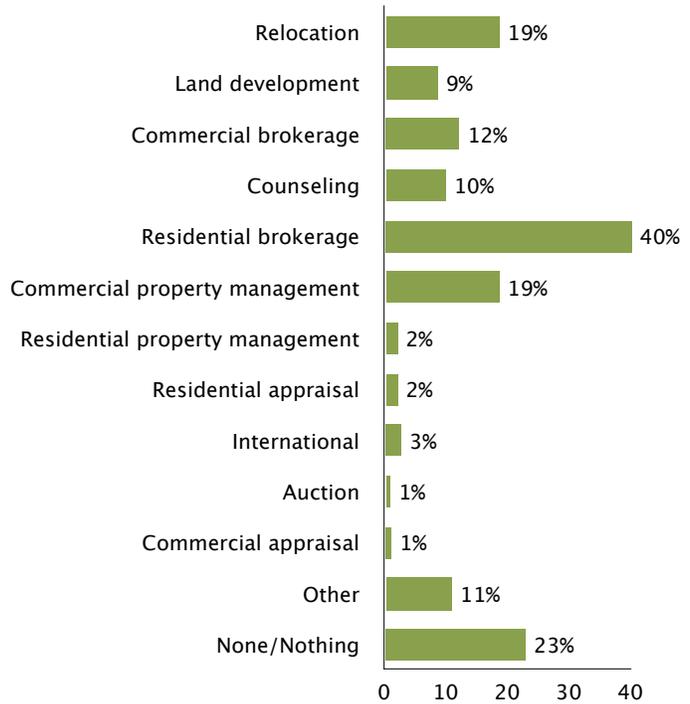
Exhibit 1-5

**SECONDARY BUSINESS SPECIALTY OF REALTORS®**

(Percent of Respondents)

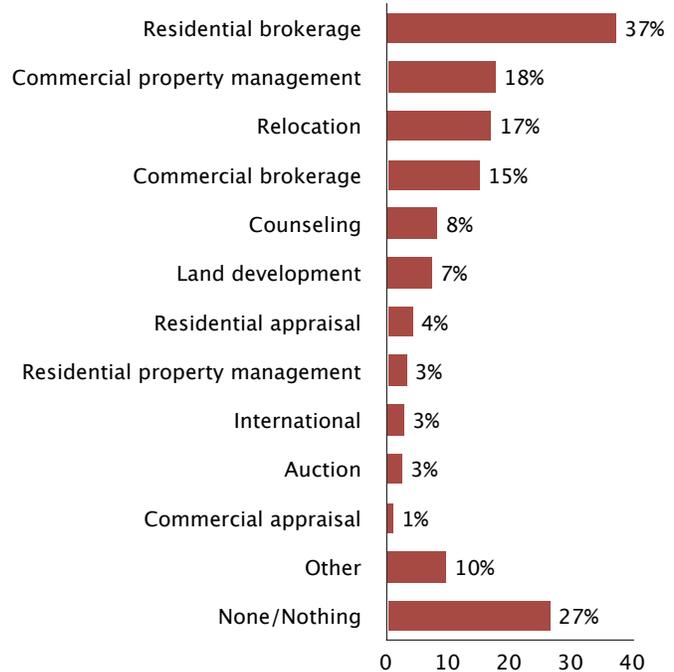
**Texas**

Relocation	19%
Land development	9%
Commercial brokerage	12%
Counseling	10%
Residential brokerage	40%
Commercial property management	19%
Residential property management	2%
Residential appraisal	2%
International	3%
Auction	1%
Commercial appraisal	1%
Other	11%
None/Nothing	23%



**U.S.**

Residential brokerage	37%
Commercial property management	18%
Relocation	17%
Commercial brokerage	15%
Counseling	8%
Land development	7%
Residential appraisal	4%
Residential property management	3%
International	3%
Auction	3%
Commercial appraisal	1%
Other	10%
None/Nothing	27%



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%	*	*	4%	*	7%	12%	*
2 years	6	*	*	4	*	*	9	7
3 years	5	*	3	4	*	7	6	*
4 years	3	*	*	*	*	*	4	*
5 years	4	*	*	4	33	*	5	*
6 to 10 years	21	*	16	30	*	33	23	*
11 to 15 years	17	11	21	11	33	7	18	7
16 to 25 years	17	22	36	7	*	40	13	21
26 to 39 years	14	44	13	33	33	7	8	43
40 or more years	4	22	10	4	*	*	2	21
Median (years)	11	33	17	12	12	15	8	28

\* Less than 1 percent

U.S.

ALL REALTORS®

MAIN FUNCTION IN FIRM

	ALL REALTORS®		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 Survey	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	5%	6%	3%	0%	3%	*	2%	6%	*
2 years	4	4	1	*	3	1	2	5	1
3 years	4	4	*	1	3	2	2	6	2
4 years	3	4	*	1	2	*	*	4	*
5 years	3	5	3	2	2	2	2	4	1
6 to 10 years	23	27	12	17	19	9	23	27	14
11 to 15 years	15	14	4	18	16	22	18	15	14
16 to 25 years	20	19	31	26	20	2	27	18	29
26 to 39 years	19	17	31	25	28	44	20	14	28
40 or more years	4	3	15	9	4	17	4	2	11
Median (years)	13	11	25	20	17	29	17	10	22

\* 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
<b>Less than 50%</b>	15%	19%	15%	13%	14%
<b>Less than 25%</b>	7	15	4	5	6
<b>25% to 49%</b>	8	5	10	8	8
<b>50% to less than 100%</b>	45%	36%	44%	48%	45%
<b>50% to 74%</b>	10	10	13	9	11
<b>75% to 99%</b>	35	26	31	39	34
<b>100%</b>	41	45	42	39	40

**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
<b>Less than 50%</b>	14%	42%	20%	6%	3%
<b>Less than 25%</b>	8	33	11	2	1
<b>25% to 49%</b>	6	9	9	4	2
<b>50% to less than 100%</b>	44%	24%	43%	48%	49%
<b>50% to 74%</b>	10	6	12	10	10
<b>75% to 99%</b>	34	18	32	39	40
<b>100%</b>	42	34	37	46	48

# 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%	15%	30%	23%	10%	3%
Less than 25%	7	22	11	3	*
25% to 49%	8	9	12	7	3
50% to less than 100%	45%	26%	48%	44%	54%
50% to 74%	10	9	17	8	6
75% to 99%	35	17	31	36	48
100%	41	44	29	46	43

### 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%	14%	42%	20%	6%	3%
Less than 25%	8	33	11	2	1
25% to 49%	6	9	9	4	2
50% to less than 100%	44%	24%	43%	48%	49%
50% to 74%	10	6	12	10	10
75% to 99%	34	18	32	39	40
100%	42	34	37	46	48

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-9

## NUMBER OF PERSONAL ASSISTANTS

(Percentage Distribution)

### Texas

	LICENSED AS			MAIN FUNCTION IN FIRM					
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
<b>None</b>	80%	64%	86%	44%	65%	68%	67%	71%	88%
<b>One</b>	16	27	11	22	28	24	*	21	11
<b>Two</b>	3	5	2	11	6	4	33	7	1
<b>Three or more</b>	1	4	0	22	2	4	*	*	1

\* Less than 1 percent

### U.S.

	LICENSED AS			MAIN FUNCTION IN FIRM					
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
<b>None</b>	83%	79%	86%	69%	71%	86%	61%	71%	87%
<b>One</b>	14	16	12	21	22	12	8	22	11
<b>Two</b>	2	3	2	3	5	2	15	5	1
<b>Three or more</b>	1	2	1	7	2	*	16	2	1

\* Less than 1 percent

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-10

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

(Percentage Distribution)

### Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	80%	90%	90%	83%	71%
One	16	10	8	14	22
Two or more	4	*	3	4	7

\* 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
None	83%	95%	90%	84%	78%
One	14	5	9	13	17
Two or more	4	*	1	3	5

\* Less than 1 percent

# 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	65%
Manage closing paperwork	59
Prepare comps	59
Schedule listing presentations, closings, and appointments	77
Photograph listings	29
Send mailings to past clients or prospects	59
Order inspections	41
Write ads	24
Place/track advertising of listings	47
Send progress reports to sellers	47
Prepare escrow files	29
Check MLS for expireds	24
Prospect FSBOs	18
Check newspapers for FSBOs	12
Other	41

\* Less than 1 percent

### U.S.

Send mailings to past clients or prospects	62%
Process new listings and enter them in the MLS	58
Schedule listing presentations, closings, and appointments	50
Manage closing paperwork	48
Place/track advertising of listings	46
Prepare comps	40
Send progress reports to sellers	38
Write ads	38
Photograph listings	38
Order inspections	35
Prepare escrow files	30
Check MLS for expireds	28
Check newspapers for FSBOs	16
Prospect FSBOs	12
Other	36

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-12

## CHARACTERISTICS OF PERSONAL ASSISTANTS

(Percentage Distribution)

### Texas

<b>License Information</b>	Licensed	49%
	Unlicensed	51
<b>Salary Expenses</b>	Paid by REALTOR®	59
	Paid by company	22
	Both	19
<b>Employment</b>	Full-time	39
	Part-time	61
<b>Exclusivity</b>	Exclusive assistant	68
	Shared with others	32
<b>Employment Arrangement</b>	Independent contractor	78
	Employee	22
<b>Compensation Structure</b>	Hourly	30
	Arrangement varies	24
	Salary	21
	Percent of commission	20
	Per task	6

### U.S.

<b>License Information</b>	Licensed	49%
	Unlicensed	51
<b>Salary Expenses</b>	Paid by REALTOR®	54
	Paid by company	30
	Both	16
<b>Employment</b>	Full-time	42
	Part-time	58
<b>Exclusivity</b>	Exclusive assistant	63
	Shared with others	37
<b>Employment Arrangement</b>	Independent contractor	61
	Employee	39
<b>Compensation Structure</b>	Hourly	36
	Salary	19
	Arrangement varies	21
	Percent of commission	13
	Per task	11

# 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	97%	3%	0%	*	*
Laptop/Desktop computer	93	5	1	0	1
Cell phone (no email and Internet)	55	3	1	*	41
Smartphone with wireless email and Internet capabilities (e.g., Treo/ BlackBerry)	92	3	0	*	4
Digital camera	35	20	30	12	3
Global positioning system (GPS)	40	29	14	5	12
Instant messaging (IM)	43	11	6	3	38
PDA/Handheld (no phone capabilities)	11	2	3	1	83
Blogs	5	5	11	7	71
RSS feeds	4	4	7	6	80
Podcasts	2	2	6	12	79

\* Less than 1 percent

### U.S.

All REALTORS®	Daily or nearly every day	A few times a week	A few times a month	A few times a year	Rarely or Never
E-mail	95%	3%	1%	*	1%
Laptop/Desktop computer	91	4	2	1	2
Smartphone with wireless email and Internet capabilities	86	3	1	1	10
Cell phone (no email and Internet)	61	4	1	*	34
Instant messaging (IM)	39	9	5	3	44
Global positioning system (GPS)	38	24	17	6	15
Digital camera	30	22	30	11	6
PDA/Handheld (no phone capabilities)	13	3	2	1	81
Blogs	5	4	10	10	72
RSS feeds	4	4	6	6	81
Podcasts	1	2	6	10	81

\* 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	70%	15%	5%	4%	6%
Contact management	33	21	11	7	29
Document preparation	31	32	16	4	18
Comparative market analysis	27	32	26	8	7
Customer relationship management	16	12	13	10	49
Electronic contract and forms	36	36	19	7	3
Transaction management	19	16	12	8	45
Graphics or presentation	12	18	24	14	32
Property management	13	4	11	14	59
Loan analysis	9	11	18	18	45

### 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	72%	14%	6%	2%	6%
Contact management	30	18	14	9	29
Electronic contract and forms	26	30	26	8	10
Document preparation	25	27	22	8	19
Comparative market analysis	21	31	31	11	7
Customer relationship management	18	13	12	9	48
Transaction management	15	15	15	9	46
Social media management tools	15	12	14	10	50
E-signature	13	13	17	13	44
Property management	9	5	9	11	66
Graphics or presentation	9	14	26	17	34
Loan analysis	5	9	18	18	50
Video	3	6	14	15	62

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-15

## PREFERRED METHOD OF COMMUNICATION WITH CLIENTS

(Percent of Respondents)

### Texas

	ALL REALTORS®			
	Current clients/ customers	Past clients/ customers	Potential clients/ customers	Do not use
E-mail	93%	62%	61%	61%
Telephone	87	56	58	58
Text messaging	79	40	35	35
Postal mail	23	37	35	35
Instant messaging (IM)	26	10	11	11
Blog	4	4	8	8
Video chat	100	100	100	100
Podcast	0	1	3	3

\* Less than 1 percent

### U.S.

	ALL REALTORS®			
	Current clients/ customers	Past clients/ customers	Potential clients/ customers	Do not use
E-mail	92%	66%	63%	1%
Telephone	90	58	57	1
Text messaging	74	35	31	11
Postal mail	28	40	40	21
Instant messaging (IM)	26	11	11	46
Blog	4	5	8	67
Video chat	1	1	1	73
Podcast	1	1	2	73

# BUSINESS CHARACTERISTICS OF REALTORS®

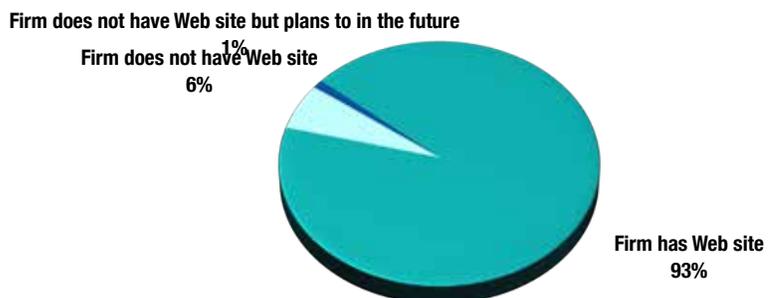
Exhibit 1-16

## REALTOR'S® FIRM WEB PRESENCE

(Percentage Distribution)

### Texas

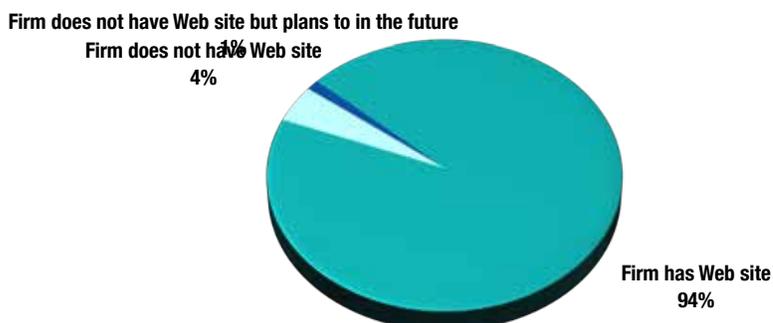
Firm has Web site	93%
Firm does not have Web site	6%
Firm does not have Web site but plans to in the future	1%



### U.S.

**2013 Survey**

Firm has Web site	94%
Firm does not have Web site	4%
Firm does not have Web site but plans to in the future	1%



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-17

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

(Percentage Distribution)

**Texas**

	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Broker Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Have a Web site	59%	73%	55%	100%	83%	46%	*	67%	56%	38%
	30	55	20	60	64	27	*	67	19	25
A Web site developed and/or maintained by REALTOR®										
A Web site provided by firm	30	18	35	40	19	18	*	*	37	13
Do not have a Web site	41	27	45	*	17	55	100	33	44	63
No Web site	28	18	31	*	11	36	100	*	30	50
No Web site, but plan to have one in the future	13	10	14	*	6	18	*	33	14	13

\* Less than 1 percent

**U.S.**

	LICENSED AS:			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Broker 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%	66%	64%	77%	64%	68%	41%	77%	66%	42%
	30	35	26	43	44	34	*	38	27	30
A Web site developed and/or maintained by REALTOR®										
A Web site provided by firm	34	31	38	34	21	35	41	39	39	11
Do not have a Web site	36	34	36	23	36	32	59	23	34	58
No Web site	28	27	27	21	27	25	48	15	25	56
No Web site, but plan to have one in the future	8	7	10	3	9	6	10	9	9	2

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-18

**REALTORS® WITH WEB SITES, BY EXPERIENCE**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>Have a Web site</b>	59%	46%	44%	63%	68%
<b>A Web site developed and/or maintained by REALTOR®</b>	30	17	12	32	41
<b>A Web site provided by firm</b>	30	29	32	32	27
<b>Do not have a Web site</b>	41	54	56	37	32
<b>No Web site</b>	28	27	32	28	26
<b>No Web site, but plan to have one in the future</b>	13	27	24	9	6

**U.S.**

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2013 Survey	2012 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>Have a Web site</b>	64%	62%	61%	62%	67%	63%
<b>A Web site developed and/or maintained by REALTOR®</b>	30	29	25	23	31	33
<b>A Web site provided by firm</b>	34	33	36	38	37	30
<b>Do not have a Web site</b>	36	38	39	38	33	37
<b>No Web site</b>	28	30	20	26	26	31
<b>No Web site, but plan to have one in the future</b>	8	8	19	13	7	6

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-19

## 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	*	*	*	*	*
1 to 2 years	22	94	18	9	12
3 to 4 years	11	*	46	13	6
5 or more years	66	6	36	78	82
Median years	7	2	4	8	10

### U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2013 Survey	2012 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than one year	1	2	6	1	1	1
1 to 2 years	17	19	89	20	10	6
3 to 4 years	12	13	3	51	10	6
5 or more years	70	66	3	28	79	88
Median years	8	6	1	3	7	10

\* Less than 1 percent

# BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-20

## INFORMATION ON REALTOR® WEB SITES

(Percent of Respondents with a Web Site)

### Texas

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	90%	93%	100%
Information about home buying and selling	80	86	67
Mortgage or financial calculators	68	77	*
Link to firm's Web site	67	71	67
Community information or demographics	50	54	33
School reports	51	60	33
Virtual tours	51	58	33
Links to state and local government Web sites	27	28	*
Current mortgage rates	28	34	*
Home valuation or Comparative Market Analysis tools	42	48	*
Links to mortgage lenders' Web sites	22	26	*
Links to real estate service providers	19	22	*
Appointment scheduler	19	23	33
Link to commercial information exchange (CIE)	1	*	*

\* Less than 1 percent

### U.S.

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	90%	93%	93%
Information about home buying and selling	83	87	67
Mortgage or financial calculators	70	75	23
Link to my firm's Web site	66	66	86
Community information/demographics	52	56	28
Virtual tours	51	55	36
School reports	50	54	28
Links to state/local government Web sites	41	43	29
Home valuation/Comparative Market Analysis tools	36	40	7
Current mortgage rates	35	38	29
Links to real estate service providers (title companies, settlement services, etc)	31	32	24
Links to mortgage lenders' Web sites	29	30	16
Appointment scheduler	21	21	13
Link to commercial information exchange (CIE)	3	3	2
Other	4	4	*

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-21

**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	12%	*	23%	11%	9%	12%
Do not have a blog	77	86	64	74	81	80
Do not have a blog, but plan to in the future	12	14	14	15	9	9

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		AGE				
	2013 Survey	2012 Survey	29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Have a blog	12%	10%	20%	19%	15%	12%	8%
Do not have a blog	77	79	56	67	72	75	85
Do not have a blog, but plan to in the future	11	11	22	11	13	13	7

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-22

**ACTIVE USE OF SOCIAL OR PROFESSIONAL NETWORKING WEB SITES**

(Percentage Distribution)

**Texas**

Actively use social or professional networking Web sites:	AGE					
	ALL REALTORS®	29 or younger	30 to 39	40 to 49	50 to 59	60 or older
<b>Yes</b>	58%	57%	68%	83%	49%	44%
<b>No</b>	32	29	27	15	37	44
<b>No, but plan to in the future</b>	9	14	5	2	14	10

\* Less than 1 percent

**U.S.**

Actively use social or professional networking Web sites:	AGE					
	ALL REALTORS®	29 or younger	30 to 39	40 to 49	50 to 59	60 or older
<b>Yes</b>	56%	79%	67%	71%	60%	43%
<b>No</b>	35	12	26	23	30	48
<b>No, but plan to in the future</b>	9	6	7	6	10	10

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-23

**AFFILIATE MEMBERSHIP OF REALTORS®**

(Percent of Respondents)

	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Broker Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>NAR Affiliates</b>										
<b>Not a member of any affiliate</b>	22%	72%	82%	69%	78%	68%	48%	72%	79%	92%
<b>CCIM Institute - Certified Commercial Investment Member</b>	*	1	*	2	*	1	*	1	*	*
<b>CRE - Counselors of Real Estate</b>	2	2	2	7	2	3	*	*	1	1
<b>CRB - Council of Real Estate Brokerage Managers</b>	2	4	1	8	4	4	35	3	1	1
<b>CRS - Council of Residential Specialists</b>	12	17	9	17	14	19	15	14	12	2
<b>IREM - Institute of Real Estate Management</b>	*	*	*	*	*	1	*	*	*	*
<b>REBAC - Real Estate Buyer's Agent Council</b>	9	11	7	8	9	13	7	8	8	*
<b>RLI - REALTORS® Land Institute</b>	*	*	*	*	*	*	*	*	*	*
<b>SIOR - Society of Industrial and Office REALTORS®</b>	*	*	*	2	*	1	*	*	*	*
<b>WCR - Women's Council of REALTORS®</b>	4	4	3	6	3	4	15	4	4	5

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-24

PROFESSIONAL DESIGNATIONS AND CERTIFICATIONS OF REALTORS®

(Percent of Respondents)

U.S.

Designations	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
No designations	64%	56%	70%	58%	62%	53%	37%	60%	66%	90%
ABR - Accredited Buyer Representative	15	18	13	10	14	22	19	14	14	2
ABRM - Accredited Buyer Representative Manager	*	1	*	2	1	*	*	*	*	*
ALC - Accredited Land Consultant	*	*	*	*	*	*	*	*	*	*
CCIM - Certified Commercial Investment Member	*	*	*	4	*	*	*	*	*	*
CIPS - Certified International Property Specialist	1	1	1	2	1	*	*	*	1	*
CPM - Certified Property Manager	*	*	*	*	*	*	*	*	*	*
CRB - Certified Real Estate Brokerage Manager	2	5	1	10	4	5	32	2	1	1
CRE - Counselor of Real Estate	1	1	1	*	*	1	*	*	1	*
CRS - Certified Residential Specialist	11	16	7	11	13	17	9	10	10	*
GAA - General Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
Green Designation	2	3	2	4	2	3	5	*	2	*
GRI - Graduate REALTOR® Institute	21	30	14	33	27	31	35	32	18	6
PMN - Performance Management Network	1	*	1	*	*	*	7	*	1	*
RAA - Residential Accredited Appraiser	*	*	*	*	*	*	*	*	*	1
RCE - REALTOR® Association Certified Executive	*	*	*	*	*	*	*	*	*	*
SIOR - Society of Industrial and Office REALTORS®	*	*	*	2	*	*	*	*	*	*
SRES - Seniors Real Estate Specialists	8	8	7	8	5	12	5	1	8	*
<b>Certifications</b>										
No certifications	61	55	64	64	56	54	44	57	61	97
At Home with Diversity	6	7	3	5	8	7	*	4	4	*
e-Pro	17	18	13	22	17	15	19	20	15	*
REPA - Real Estate Professional Assistant	7	5	7	7	5	4	*	7	7	2
RSPS - Resort & Second Home Specialist	2	2	1	3	2	2	*	*	1	*
Short Sales and Foreclosures (SFR)	23	26	21	4	26	27	45	25	23	1
TRC - Transnational Referral Certification	2	2	1	2	1	3	*	*	1	*

\* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-25

**RELOCATION ACTIVITY OF REALTORS®**

(Percentage Distribution)

**Texas**

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	Broker/ Associate	Broker Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</b>							
<b>Yes</b>	29%	21%	34%	24%	36%	22%	38%
<b>No</b>	57	74	48	52	43	64	56
<b>Don't know</b>	14	5	18	24	21	15	7

**U.S.**

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	Broker/ Associate	Broker Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>REALTORS®'s firm have a relocation department or business development department responsible for relocation activities</b>							
<b>Yes</b>	40%	36%	45%	42%	42%	38%	41%
<b>No</b>	51	59	43	38	42	53	53
<b>Don't know</b>	9	6	12	20	16	9	6

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-26

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

(Percentage Distribution)

**Texas**

	ALL REALTORS®	LICENSED AS		REAL ESTATE EXPERIENCE			
		Broker/ Associate	Broker Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	84%	90%	81%	74%	88%	81%	89%
Somewhat certain	12	5	14	16	13	14	6
Not certain	5	6	5	10	*	5	5

**U.S.**

	ALL REALTORS®		LICENSED AS		REAL ESTATE EXPERIENCE			
	2013 Survey	2012 Survey	Broker/ Associate	Broker Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	80%	76%	81%	79%	77%	81%	82%	78%
Somewhat certain	14	17	13	15	19	15	13	14
Not certain	6	8	6	6	5	5	5	8

## BUSINESS ACTIVITY OF REALTORS®

- Exhibit 2-1 APPRAISAL: TYPES OF PROPERTIES APPRAISED
- Exhibit 2-2 APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2012
- Exhibit 2-3 APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS
- Exhibit 2-4 BROKERAGE: AGENCY RELATIONSHIPS
- Exhibit 2-5 BROKERAGE: LISTINGS SOLD, 2012
- Exhibit 2-6 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2012
- Exhibit 2-7 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2012
- Exhibit 2-8 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2012
- Exhibit 2-9 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2012
- Exhibit 2-10 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2012
- Exhibit 2-11 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2012
- Exhibit 2-12 BROKERAGE: SALES VOLUME, 2012
- Exhibit 2-13 BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2012
- 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, 2012
- 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, 2012
- Exhibit 2-22 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2012
- Exhibit 2-23 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2012
- Exhibit 2-24 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2012
- Exhibit 2-25 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2012
- Exhibit 2-26 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2012
- Exhibit 2-27 CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2012
- Exhibit 2-28 CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2012
- Exhibit 2-29 EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2012
- Exhibit 2-30 CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2012
- Exhibit 2-31 CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2012
- Exhibit 2-32 BUSINESS GENERATED FROM REALTOR® WEB SITE, 2012
- Exhibit 2-33 BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2012

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-1

## APPRAISAL: TYPES OF PROPERTIES APPRAISED

(Percent of Respondents, Appraisal Specialists only)

### Texas

Residential (1 to 4 units)	85%
Agricultural land and farms	54
Commercial (retail, office, shopping centers, etc.)	39
Residential (5 or more units)	23
Industrial (manufacturing, warehouses, etc.)	39
Institutional (hospitals, schools, etc.)	23
Other	31

\* Less than 1 percent

### U.S.

	2013 Survey	2012 Survey
Residential (1 to 4 units)	90%	93%
Agricultural land and farms	28	30
Residential (5 or more units)	24	21
Commercial (retail, office, shopping centers, etc.)	24	19
Industrial (manufacturing, warehouses, etc.)	20	14
Institutional (hospitals, schools, etc.)	11	7
Other	16	9

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-2

## APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2012

(Percentage Distribution, Appraisal Specialists only)

### Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
9 or fewer	*	*
10 to 24	*	*
25 to 49	17	10
50 to 99	17	10
100 to 199	25	30
200 to 299	8	10
300 to 399	25	30
400 or more	8	10
<b>Median (properties)</b>	<b>152</b>	<b>216</b>

\* Less than 1 percent

### U.S.

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	In 2012	In 2011	
9 or fewer	*	4%	*
10 to 24	3	3	2
25 to 49	4	6	2
50 to 99	14	10	10
100 to 199	28	23	30
200 to 299	19	27	21
300 to 399	14	15	16
400 or more	19	13	20
<b>Median (properties)</b>	<b>200</b>	<b>200</b>	<b>250</b>

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-3

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

(Percent of Respondents, Appraisal Specialists only)

#### Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential brokerage	17%	20%
Counseling	8	10
Relocation	*	*
Commercial appraisal	25	20
Land/development	*	*
Residential property management	*	*
Commercial brokerage	8	10
Commercial property management	*	*
Residential appraisal	33	N/A
International	*	100
Auction	*	*
Other	*	*
None	42	40

\* Less than 1 percent

N/A - Not Applicable

#### U.S.

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential appraisal	54%	N/A
Residential brokerage	27	27
Commercial appraisal	20	13
Commercial property management	10	8
Commercial brokerage	9	8
Counseling	5	3
Relocation	5	6
Residential property management	4	3
Land/development	4	2
Auction	*	*
International	*	*
Other	4	4
None	19	20

\* 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	36%	35%	42%	33%	67%
Single agency	45	46	36	49	22
Transactional agency	2	2	1	2	*
Buyer agency exclusively	10	10	8	11	*
Seller agency exclusively	6	6	10	5	11
Other	1	1	3	1	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	2013 Survey	2012 Survey	All	Broker/ Broker Associate	Sales Agent	
Buyer agency and seller agency with disclosed dual agency	42%	43%	42%	44%	41%	50%
Single agency	31	31	31	30	32	25
Buyer agency exclusively	11	10	11	9	12	6
Transactional agency	9	9	10	9	10	5
Seller agency exclusively	6	6	6	7	6	11
Other	1	1	1	2	1	4

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5

## **BROKERAGE: LISTINGS SOLD, 2009**

*(Percentage Distribution, Brokerage Specialists only)*

### **Texas**

<b>All REALTORS®</b>	<b>NUMBER OF OWN LISTINGS SOLD</b>	<b>NUMBER OF OWN LISTINGS SOLD BY SOMEONE ELSE</b>	<b>NUMBER OF OTHERS' LISTINGS SOLD</b>
<b>0 listings</b>	42%	18%	10%
<b>1 listing</b>	18	10	4
<b>2 listings</b>	12	12	10
<b>3 listings</b>	5	7	8
<b>4 listings</b>	5	5	9
<b>5 listings</b>	5	7	5
<b>6 to 10 listings</b>	8	21	26
<b>11 listings or more</b>	5	20	28
<b>Median (listings)</b>	1	4	1

### **Residential Specialists**

<b>0 listings</b>	36%	27%	13%
<b>1 listing</b>	21	12	9
<b>2 listings</b>	10	7	10
<b>3 listings</b>	7	8	11
<b>4 listings</b>	4	7	9
<b>5 listings</b>	4	7	5
<b>6 to 10 listings</b>	10	10	27

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5

## BROKERAGE: LISTINGS SOLD, 2012

(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	40%	19%	12%
1 listing	17	11	8
2 listings	13	11	10
3 listings	6	8	8
4 listings	5	8	8
5 listings	4	7	7
6 to 10 listings	9	18	25
11 listings or more	7	18	23
Median listings (2012)	1	4	5
Median listings (2011)	1	3	4

#### Residential Specialists

0 listings	40%	19%	12%
1 listing	17	1	8
2 listings	13	11	10
3 listings	6	8	8
4 listings	5	8	8
5 listings	4	7	7
6 to 10 listings	9	18	24
11 listings or more	7	18	23
Median listings (2012)	1	4	5
Median listings (2011)	1	3	4

#### Commercial Specialists

0 listings	24%	18%	13%
1 listing	11	11	5
2 listings	13	15	10
3 listings	4	3	5
4 listings	7	6	14
5 listings	17	11	4
6 to 10 listings	16	21	33
11 listings or more	9	15	16
Median listings (2012)	3	4	5
Median listings (2011)	2	2	2

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-6

**BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2012**

(Percentage Distribution, Brokerage Specialists only)

**Texas**

	ALL REALTORS®		RESIDENTIAL SPECIALISTS							
	Residential sides	Commercial sides	All		Broker/ Broker Associate		Sales Agent		Commercial Specialists	
			Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
0 transactions	2%	74%	1%	78%	60%	*	2%	85%	29%	11%
1 to 5 transactions	20	20	20	19	32	10	24	14	43	33
6 to 10 transactions	21	4	21	3	6	16	23	1	29	22
11 to 15 transactions	18	2	18	1	*	17	18	*	*	33
16 to 20 transactions	10	1	10	1	2	12	9	*	*	*
21 to 50 transactions	24	*	25	*	*	33	21	*	*	*
51 transactions or more	6	*	6	*	*	12	4	*	*	*
Median (transactions)	12	*	13	*	*	2	1	*	4	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®			RESIDENTIAL SPECIALISTS							
	In 2012		In 2011	All		Broker/ Broker Associate		Sales Agent		Commercial Specialists	
	Residential sides	Commercial sides	Both Residential and Commercial Sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
0 transactions	3%	74%	6%	3%	76%	3%	68%	3%	83%	6%	20%
1 to 5 transactions	25	23	27	24	22	19	29	28	16	37	48
6 to 10 transactions	20	2	21	20	2	19	3	21	1	20	13
11 to 15 transactions	16	1	15	16	*	17	*	16	*	13	8
16 to 20 transactions	9	*	10	9	*	11	*	8	*	8	3
21 to 50 transactions	22	*	18	22	*	24	*	21	*	9	6
51 transactions or more	5	*	4	5	*	7	*	3	*	6	*
Median (transactions)	12	*	10	12	*	13	*	10	*	7	3

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-7

**BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2012**

(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	
	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
<b>0 transactions</b>	2%	74%	3%	96%	4%	79%	2%	69%	1%	71%
<b>1 to 5 transactions</b>	20	20	46	5	18	16	13	25	20	22
<b>6 to 10 transactions</b>	21	4	31	*	32	5	19	4	14	4
<b>11 to 15 transactions</b>	18	2	20	*	14	*	22	1	11	4
<b>16 to 20 transactions</b>	10	1	*	*	11	*	12	1	10	*
<b>21 to 50 transactions</b>	24	*	*	*	21	*	29	*	28	*
<b>51 transactions or more</b>	6	*	*	*	*	*	3	*	16	*
<b>Median (transactions)</b>	12	*	6	*	10	*	14	*	17	*

\* Less than 1 percent

**U.S.**

	ALL		REAL ESTATE EXPERIENCE							
			2 years or less		3 to 5 years		6 to 15 years		16 years or more	
	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides	Residential sides	Commercial sides
<b>0 transactions</b>	3%	74%	11%	92%	3%	84%	2%	77%	2%	63%
<b>1 to 5 transactions</b>	25	23	53	8	31	15	22	22	19	30
<b>6 to 10 transactions</b>	20	2	18	*	24	2	21	1	19	4
<b>11 to 15 transactions</b>	16	1	11	*	14	*	17	*	18	1
<b>16 to 20 transactions</b>	9	*	1	*	13	*	9	*	11	*
<b>21 to 50 transactions</b>	22	*	4	*	15	*	25	*	23	1
<b>51 transactions or more</b>	5	*	*	*	1	*	4	*	7	*
<b>Median (transactions)</b>	12	*	4	*	10	*	12	*	13	*

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-8

**BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2012**

(Percentage Distribution, Brokerage Specialists only)

**Texas**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Associate	Broker Sales Agent
<b>0 transactions</b>	56%	56%	46%	60%
<b>1 to 5 transactions</b>	31	32	33	30
<b>6 to 10 transactions</b>	8	8	13	6
<b>11 to 15 transactions</b>	2	2	1	2
<b>16 to 20 transactions</b>	1	1	3	1
<b>21 transactions or more</b>	2	2	4	1
<b>Median (transactions)</b>	*	*	1	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS				Commercial Specialists
		All	Broker/ Associate	Broker Sales Agent		
<b>0 transactions</b>	47%	47%	43%	50%	57%	
<b>1 to 5 transactions</b>	38	38	39	38	30	
<b>6 to 10 transactions</b>	8	8	8	7	9	
<b>11 to 15 transactions</b>	2	2	3	2	2	
<b>16 to 20 transactions</b>	2	2	2	1	*	
<b>21 transactions or more</b>	3	3	5	2	3	
<b>Median (transactions)</b>	1	1	1	*	*	

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-9

**BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2012**

(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
<b>0 transactions</b>	56%	83%	64%	50%	51%
<b>1 to 5 transactions</b>	31	17	25	38	30
<b>6 to 10 transactions</b>	8	*	11	10	6
<b>11 to 15 transactions</b>	2	*	*	2	3
<b>16 to 20 transactions</b>	1	*	*	*	4
<b>21 transactions or more</b>	2	*	*	*	7
<b>Median (transactions)</b>	*	*	*	*	*

\* Less than 1 percent

**U.S.**

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>0 transactions</b>	47%	70%	44%	43%	47%
<b>1 to 5 transactions</b>	38	28	46	41	35
<b>6 to 10 transactions</b>	8	3	5	9	8
<b>11 to 15 transactions</b>	2	*	1	2	3
<b>16 to 20 transactions</b>	2	*	3	2	1
<b>21 transactions or more</b>	3	*	1	3	5
<b>Median (transactions)</b>	1	*	1	1	1

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-10

**BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2012**

(Percentage Distribution, Brokerage Specialists only)

**Texas**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Associate	Broker Sales Agent
<b>0 transactions</b>	69%	68%	57%	73%
<b>1 to 5 transactions</b>	27	28	37	24
<b>6 to 10 transactions</b>	3	3	6	2
<b>11 to 15 transactions</b>	1	1	*	1
<b>16 to 20 transactions</b>	*	*	*	*
<b>21 transactions or more</b>	*	*	*	*
<b>Median (transactions)</b>	*	*	*	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS				Commercial Specialists
		All	Broker/ Associate	Broker Sales Agent		
<b>0 transactions</b>	49%	49%	47%	50%	55%	
<b>1 to 5 transactions</b>	43	43	43	42	42	
<b>6 to 10 transactions</b>	5	5	6	5	3	
<b>11 transactions or more</b>	3	4	4	3	*	
<b>Median (transactions)</b>	1	1	1	*	*	

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-11

**BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2012**  
*(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
<b>0 transactions</b>	69%	91%	75%	66%	59%
<b>1 to 5 transactions</b>	27	9	21	32	32
<b>6 to 10 transactions</b>	3	*	4	2	6
<b>11 to 15 transactions</b>	1	*	*	*	3
<b>16 to 20 transactions</b>	*	*	*	*	*
<b>21 transactions or more</b>	*	*	*	*	*
<b>Median (transactions)</b>	*	*	*	*	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>0 transactions</b>	49%	74%	51%	45%	47%
<b>1 to 5 transactions</b>	43	25	42	46	43
<b>6 to 10 transactions</b>	5	1	5	6	5
<b>11 transactions or more</b>	3	*	2	3	5
<b>Median (transactions)</b>	1	*	*	1	1

\* Less than 1 percent

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-12

## BROKERAGE: SALES VOLUME, 2012

(Percentage Distribution, Brokerage Specialists only)

### Texas

#### RESIDENTIAL SPECIALISTS

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	32%	32%	21%	36%	33%
\$500,000 to under \$1 million	9	9	4	11	11
\$1 to under \$1.5 million	10	10	9	10	*
\$1.5 to under \$2 million	10	10	17	7	11
\$2 to under \$3 million	11	12	11	12	*
\$3 to under \$4 million	7	6	6	7	11
\$4 to under \$5 million	5	5	7	4	11
\$5 to under \$6 million	5	5	4	5	*
\$6 to under \$7 million	2	2	4	1	*
\$7 to under \$8 million	2	2	1	2	*
\$8 to under \$10 million	3	3	4	2	11
\$10 million or more	5	5	11	2	11
Median (millions)	\$1.5	\$1.5	\$2.1	\$1.2	\$1.8

\* Less than 1 percent

### U.S.

#### ALL REALTORS®

#### RESIDENTIAL SPECIALISTS

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2012	In 2011	All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	31%	34%	31%	27%	34%	27%
\$500,000 to under \$1 million	12	12	12	11	12	13
\$1 to under \$1.5 million	9	9	9	9	9	13
\$1.5 to under \$2 million	8	9	8	9	8	6
\$2 to under \$3 million	10	9	10	11	10	10
\$3 to under \$4 million	8	8	8	9	7	11
\$4 to under \$5 million	6	6	6	6	5	4
\$5 to under \$6 million	4	4	4	4	4	*
\$6 to under \$7 million	3	2	3	2	3	*
\$7 to under \$8 million	2	1	2	2	2	3
\$8 to under \$10 million	2	2	2	3	2	2
\$10 million or more	6	4	5	7	4	11
Median (millions)	\$1.5	\$1.3	\$1.5	\$1.7	\$1.3	\$1.4

\* Less than 1 percent

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-13

## BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2012

(Percentage Distribution, Brokerage Specialists only)

### Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$500,000	32%	57%	35%	21%	33%
\$500,000 to under \$1 million	9	17	10	10	3
\$1 to under \$1.5 million	10	9	14	10	8
\$1.5 to under \$2 million	10	3	14	11	9
\$2 to under \$3 million	11	11	7	13	11
\$3 to under \$4 million	7	3	7	8	5
\$4 to under \$5 million	5	*	3	7	5
\$5 to under \$6 million	5	*	3	5	8
\$6 to under \$7 million	2	*	*	2	4
\$7 to under \$8 million	2	*	*	4	1
\$8 to under \$10 million	3	*	7	4	3
\$10 million or more	5	*	*	6	9
Median (millions)	\$1.5	\$0.4	\$1.2	\$1.9	\$1.9

\* Less than 1 percent

### U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$500,000	31%	62%	31%	29%	27%
\$500,000 to under \$1 million	12	17	13	11	11
\$1 to under \$1.5 million	9	6	15	10	8
\$1.5 to under \$2 million	8	5	12	8	8
\$2 to under \$3 million	10	4	8	12	10
\$3 to under \$4 million	8	4	6	8	10
\$4 to under \$5 million	6	1	4	6	7
\$5 to under \$6 million	4	1	3	5	4
\$6 to under \$7 million	3	*	3	3	3
\$7 to under \$8 million	2	*	1	2	2
\$8 to under \$10 million	2	*	2	2	3
\$10 million or more	6	*	2	6	8
Median (millions)	\$1.5	\$0.3	\$1.2	\$1.6	\$1.8

\* 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	
No factors are limiting potential clients	17%	17%	10%	21%	22%
Difficulty in obtaining mortgage finance	40	40	50	36	22
Expectation that prices might fall further	4	4	6	3	*
Expectation that mortgage rates might come down	1	1	1	1	*
Low consumer confidence	6	5	4	5	33
Difficulty in finding the right property	24	24	19	26	22
Concern about losing job	1	1	1	1	*
Ability to sell existing home	6	6	7	5	*
Other	3	3	1	4	*

\* Less than 1 percent

**U.S.**

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Difficulty in obtaining mortgage finance	29%	29%	30%	28%	21%
Difficulty in finding the right property	25	25	22	28	25
No factors are limiting potential clients	13	13	13	13	24
Ability to sell existing home	9	9	10	8	5
Expectation that prices might fall further	8	8	8	8	16
Low consumer confidence	7	6	8	5	8
Concern about losing job	2	2	2	2	*
Expectation that mortgage rates might come down	1	1	1	1	*
Other	6	7	7	7	2

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-15

**THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION, BY EXPERIENCE, 2012**

(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
No factors are limiting potential clients	17%	24%	20%	19%	12%
Difficulty in obtaining mortgage finance	40	32	50	38	42
Expectation that prices might fall further	4	6	*	5	1
Expectation that mortgage rates might come down	1	*	*	*	3
Low consumer confidence	6	3	*	5	9
Difficulty in finding the right property	24	29	27	25	18
Concern about losing job	1	*	*	*	3
Other	3	3	3	3	3

\* 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
Difficulty in obtaining mortgage finance	29%	28%	31%	30%	27%
Difficulty in finding the right property	25	29	26	28	22
No factors are limiting potential clients	13	20	11	12	14
Ability to sell existing home	9	6	9	8	10
Expectation that prices might fall further	8	7	10	9	7
Low consumer confidence	7	4	4	5	9
Concern about losing job	2	1	2	1	3
Expectation that mortgage rates might come down	1	*	*	1	1
Other	6	6	7	6	7

# 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®	89%	91%	93%	89%	56%
Firm's Web site	82	83	83	83	33
Local MLS Web site	66	68	62	70	33
Personal Web site	51	52	49	52	44
Local REALTOR® association Web site	54	54	51	56	33
Local newspaper Web site	22	22	18	24	*
Franchiser's Web site	26	26	20	29	33
Local real estate magazine Web site	15	16	14	16	*
Other Broker's Web site	23	24	25	23	*
Commercial listing service**	10	8	11	7	56
Other	4	4	3	4	11
None	2	2	*	2	22

\* 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
	2013 Survey	2012 Survey	All	Broker/ Broker Associate	Sales Agent	
REALTOR.com®	85%	84%	85%	86%	84%	70%
Firm's Web site	82	81	83	82	83	66
Local MLS Web site	67	68	67	67	67	57
Personal Web site	51	50	51	51	52	29
Local REALTOR® association Web site	38	36	38	40	35	36
Social networking site	30	NA	31	29	32	20
Franchiser's Web site	26	25	26	26	26	21
Local newspaper Web site	22	23	22	24	21	22
Other Broker's Web site	20	20	20	25	16	9
Local real estate magazine Web site	18	20	18	21	16	19
Video hosting Web sites	14	NA	14	14	14	6
Commercial listing service**	8	8	7	9	6	42
Other	4	73	4	3	5	1
None	3	3	3	2	3	6

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

NA=Not asked

# 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	25
Office	13
Retail	*
Industrial	*
Land	*
Other	*

\* Less than 1 percent

### U.S.

	2013 Survey	2012 Survey
Single-family residential	88%	88%
Multi-family residential	61	60
Office	18	24
Retail	11	14
Industrial	6	2
Land	*	7
Other	2	5

\* Less than 1 percent

# 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	13%	*	14%
6 to 10 properties	*	*	*
11 to 20 properties	*	*	*
21 to 40 properties	*	*	*
41 to 60 properties	38	*	43
61 to 80 properties	13	*	14
81 to 100 properties	13	*	*
101 to 500 properties	25	*	29
501 properties or more	*	*	*
<b>Median (properties)</b>	<b>68</b>	<b>95</b>	<b>60</b>

\* Less than 1 percent

### U.S.

	ALL REALTORS®		Residential Specialists	Commercial Specialists
	2013 Survey	2012 Survey		
1 to 5 properties	14%	20%	25%	13%
6 to 10 properties	6	6	*	7
11 to 20 properties	13	17	32	10
21 to 40 properties	15	12	18	14
41 to 60 properties	19	9	13	20
61 to 80 properties	8	6	*	9
81 to 100 properties	7	10	13	6
101 to 500 properties	18	16	*	21
501 properties or more	1	3	*	1
<b>Median (properties)</b>	<b>49</b>	<b>30</b>	<b>20</b>	<b>50</b>

\* 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	100%
Take tenant applications	100
Collect rent	100
Marketing	100
Initiate evictions	100
Perform small repairs	88
Perform large repairs or upgrades	100
Make mortgage payments	63
Make tax payments	75
Initiate legal actions (other than evictions)	50
Other	*

### U.S.

	2013 Survey	2012 Survey
Select tenants	95%	83%
Take tenant applications	92	85
Collect rent	87	85
Marketing	85	73
Initiate evictions	82	69
Perform small repairs	71	79
Perform large repairs or upgrades	61	60
Make tax payments	39	36
Initiate legal actions (other than evictions)	38	27
Make mortgage payments	36	31
Other	13	21

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-20

**HOURS WORKED PER WEEK**

(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	Appraiser
Less than 20 hours	11%	9%	13%	*	10%	16%	*	13%	12%	*
20 to 39 hours	27	23	30	22	20	24	*	7	32	7
40 to 59 hours	46	49	44	67	42	48	100	80	41	64
60 hours or more	15	19	13	11	28	12	*	*	14	29
Median (hours)	40	40	40	50	45	40	40	45	40	50

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 Survey	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than 20 hours	11%	12%	9%	13%	14%	11%	8%	*	4%	12%	5%
20 to 39 hours	29	29	27	32	25	22	30	1	10	33	13
40 to 59 hours	43	44	46	41	40	45	47	79	64	40	45
60 hours or more	17	15	18	15	22	22	15	20	22	15	38
Median (hours)	40	40	40	40	40	40	40	50	50	40	50

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-21

REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2012

(Percentage Distribution)

Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	15%	*	33%	16%	15%	*	6%
Less than 10%	14	*	*	16	8	*	11
Up to 25%	26	*	33	25	15	*	34
Up to 50%	17	*	33	18	23	*	6
More than 50%	27	100	*	23	39	100	37
Median	22	76	18	21	38	76	24

\* Less than 1 percent

U.S.

	ALL REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
			In 2012	In 2011	Residential	Commercial	Residential	Commercial
None	18%	19%	6%	*	18%	14%	16%	16%
Less than 10%	17	18	12	*	17	12	8	11
Up to 25%	23	23	4	10	24	27	12	19
Up to 50%	16	15	7	10	17	19	13	15
More than 50%	25	24	65	72	23	29	46	35
Median	21%	19%	67%	72%	20%	23%	52%	34%

\* Less than 1 percent

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-22

### REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2012

(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	15%	61%	12%	3%	8%
Less than 10%	14	15	31	15	9
Up to 25%	26	13	33	31	22
Up to 50%	17	3	12	23	16
More than 50%	27	5	10	26	43
Median	22%	*	13%	27%	42%

#### U.S.

##### REAL ESTATE EXPERIENCE

	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	18%	66%	32%	15%	7%
Less than 10%	17	13	30	20	11
Up to 25%	23	10	22	29	20
Up to 50%	16	3	7	16	21
More than 50%	25	4	8	19	39
Median	21%	*	6%	18%	40%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-23

**BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2012**

(Percentage Distribution)

**Texas**

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	12%	18%	50%	11%	8%	*	*
Less than 10%	18	46	50	16	*	100	100
Up to 25%	29	9	*	28	31	*	*
Up to 50%	20	*	*	22	23	*	*
More than 50%	20	18	*	21	39	*	*
Median	21	7	*	22	*	6	6

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
			In 2012	In 2011	Residential	Commercial	Residential	Commercial
None	13%	13%	15%	1%	12%	11%	22%	13%
Less than 10%	17	17	34	14	16	13	20	21
Up to 25%	28	29	15	44	29	36	21	33
Up to 50%	19	18	8	15	21	16	10	18
More than 50%	21	20	11	13	22	25	22	12
Median	21%	20%	11%	22%	22%	21%	16%	17%

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-24

### BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2012

(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	12%	36%	16%	3%	10%
Less than 10%	18	16	25	15	21
Up to 25%	29	16	37	32	27
Up to 50%	20	7	10	28	19
More than 50%	20	21	8	22	22
Median	21%	*	14%	27%	21%

#### U.S.

##### REAL ESTATE EXPERIENCE

	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	13%	48%	20%	9%	8%
Less than 10%	17	20	26	17	15
Up to 25%	28	15	25	30	30
Up to 50%	19	7	16	22	20
More than 50%	21	6	12	21	25
Median	21%	2%	13%	22%	24%

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-25

## BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2012

(Percentage Distribution)

### Texas

#### RESIDENTIAL SPECIALISTS

	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
None	72%	68%	70%	67%
Less than 10%	19	21	21	21
Up to 25%	6	8	7	9
Up to 50%	2	2	2	2
More than 50%	1	0	*	1
Median	*	*	*	2

\* Less than 1 percent

### U.S.

#### RESIDENTIAL SPECIALISTS

	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
None	65%	60%	64%	57%
Less than 10%	24	28	26	29
Up to 25%	7	8	6	9
Up to 50%	2	2	2	3
More than 50%	1	1	1	1
Median	*	*	*	*

## BUSINESS ACTIVITY OF REALTORS

Exhibit 2-26

### BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2012

(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	19%	73%	65%	72%	74%
Less than 10%	6	11	25	21	18
Up to 25%	2	11	6	6	5
Up to 50%	1	2	2	1	2
More than 50%	*	2	*	1	1
Median	*	*	*	*	2%

#### U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	65%	63%	59%	65%	67%
Less than 10%	24	20	23	26	25
Up to 25%	7	7	13	6	5
Up to 50%	2	6	3	1	2
More than 50%	1	3	1	1	1
Median	*	*	*	*	*

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-27

## CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2012

(Percentage Distribution)

### Texas

	ALL REALTORS®	REALTOR® IS	
		Fluent in a language other than English	Fluent in English only
None	36%	7%	43%
Less than 10%	33	25	36
Up to 25%	16	23	14
Up to 50%	7	20	3
More than 50%	6	25	2
Median	*	22%	9%

### U.S.

	ALL REALTORS®		REALTOR® IS:	
	In 2012	In 2011	Fluent in a language other than English	Fluent in English only
None	40%	44%	13%	45%
Less than 10%	34	32	23	36
Up to 25%	12	10	17	11
Up to 50%	5	5	18	3
More than 50%	6	6	28	2
Median	4%	3%	23%	2%

# BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-28

## CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2012

(Percentage Distribution)

### Texas

	ALL REALTORS®
None	61%
Less than 10%	25
Up to 25%	8
Up to 50%	1
More than 50%	1

\* Less than 1 percent

### U.S.

	ALL REALTORS®	
	In 2012	In 2011
None	64%	68%
Less than 10%	22	20
Up to 25%	5	5
Up to 50%	2	1
More than 50%	1	2

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-29

**EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2012**

(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	20%	13%	24%	40%	13%	*	*	*	27%
Less than \$100	15	*	23	*	3	*	*	*	24
\$100 to \$499	29	30	30	20	19	60	*	33	27
\$500 to \$999	24	45	13	20	53	20	*	33	14
\$1,000 or more	12	13	10	20	13	20	*	33	9
Median	\$310	\$580	\$140	\$1,250	\$650	\$430		\$750	\$100

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	22%	24%	16%	27%	11%	6%	22%	15%	14%	27%
Less than \$100	19	19	16	21	27	10	24	22	14	20
\$100 to \$499	30	30	32	28	25	30	33	31	32	29
\$500 to \$999	16	16	20	12	16	30	10	*	23	14
\$1,000 or more	13	12	16	11	22	24	12	32	17	11
Median	\$220	\$200	\$320	\$120	\$300	\$560	\$150	\$270	\$370	\$260

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-30

**CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2012**

(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	28%	23%	32%	*	27%	*	*	33%	33%
1 to 5 inquiries	34	28	37	20	39	*	*	17	36
6 to 10 inquiries	7	8	7	20	8	*	*	*	8
11 to 20 inquiries	4	10	1	20	4	25	*	17	1
21 to 50 inquiries	9	13	7	*	15	25	*	*	7
51 to 100 inquiries	7	8	6	20	4	50	*	17	5
More than 100 inquiries	8	10	7	20	4	*	*	17	7
Median (inquiries)	4	5	3	*	3	51		5	3

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	28%	28%	25%	31%	19%	22%	28%	29%	14%	32%
1 to 5 inquiries	34	36	31	37	14	29	31	*	52	36
6 to 10 inquiries	13	12	14	12	7	15	13	29	7	12
11 to 20 inquiries	9	8	10	7	10	9	12	*	11	7
21 to 50 inquiries	8	8	10	6	10	14	8	12	*	7
51 to 100 inquiries	4	4	4	3	10	7	2	*	10	3
More than 100 inquiries	5	6	6	4	31	5	7	29	7	3
Median (inquiries)	4	*	4	3	24	5	4	9	4	4

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-31

**CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2012**

(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	28%	30%	47%	24%	17%	31%
1 to 5 inquiries	34	35	42	35	37	15
6 to 10 inquiries	7	13	5	5	10	*
11 to 20 inquiries	4	4	*	5	7	*
21 to 50 inquiries	9	4	*	11	7	23
51 to 100 inquiries	7	4	*	11	10	8
More than 100 inquiries	8	4	*	5	13	23
Median (inquiries)	4	3	1	4	5	26

\* 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	28%	52%	32%	22%	19%	12%
1 to 5 inquiries	34	31	38	40	33	20
6 to 10 inquiries	13	8	13	15	11	17
11 to 20 inquiries	9	3	6	8	11	17
21 to 50 inquiries	8	3	5	8	13	15
51 to 100 inquiries	4	1	2	4	7	9
More than 100 inquiries	5	2	3	4	6	12
Median (inquiries)	4	*	3	4	5	12

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-32

**BUSINESS GENERATED FROM REALTOR® WEB SITE, 2012**

(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	30%	30%	34%	*	32%	*	*	33%	37%
1% to 5%	18	18	31	*	26	25	*	*	33
6% to 10%	18	18	12	*	26	*	*	17	8
11% to 25%	14	14	12	40	10	*	*	33	11
26% to 50%	14	14	5	20	7	75	*	*	5
More than 50%	7	7	7	40	*	*	*	17	6
Median (percent of business)	7%	7%	3%	*	4%	34%		10%	3%

\* Less than 1 percent

**U.S.**

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	32%	34%	29%	35%	21%	23%	31%	15%	22%	37%
1% to 5%	26	28	24	28	18	21	27	23	21	28
6% to 10%	16	16	18	14	2	19	17	*	22	15
11% to 25%	12	11	12	12	18	16	9	*	14	11
26% to 50%	8	6	10	6	19	12	13	47	11	5
More than 50%	5	5	5	5	23	8	4	15	11	4
Median (percent of business)	4%	3%	4%	3%	19%	7%	4%	32%	7%	6%

\* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-33

**BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2012**

(Percentage Distribution)

**Texas**

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

	<b>ALL REALTORS®</b>	<b>None</b>	<b>Less than \$100</b>	<b>\$100 to \$499</b>	<b>\$500 to \$999</b>	<b>\$1,000 or more</b>
<b>None</b>	30%	40%	53%	29%	24%	14%
<b>1% to 5%</b>	18	28	26	40	18	14
<b>6% to 10%</b>	18	12	5	13	21	14
<b>11% to 25%</b>	14	4	11	11	15	21
<b>26% to 50%</b>	14	8	5	3	12	14
<b>More than 50%</b>	7	8	*	5	9	21
<b>Median (percent of business)</b>	7	2%	*	3%	7%	16%

\* Less than 1 percent

**U.S.**

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

	<b>ALL REALTORS®</b>	<b>None</b>	<b>Less than \$100</b>	<b>\$100 to \$499</b>	<b>\$500 to \$999</b>	<b>\$1,000 or more</b>
<b>None</b>	32%	59%	36%	25%	23%	11%
<b>1% to 5%</b>	26	22	32	32	21	20
<b>6% to 10%</b>	16	10	14	18	24	17
<b>11% to 25%</b>	12	6	9	13	16	17
<b>26% to 50%</b>	8	2	7	8	10	17
<b>More than 50%</b>	5	2	2	3	7	18
<b>Median (percent of business)</b>	4	*	3%	4%	7%	12%

## 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, 2012
Exhibit 3-5	TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2012
Exhibit 3-6	ADMINISTRATIVE EXPENSES, 2012
Exhibit 3-7	AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2012
Exhibit 3-8	MARKETING OF SERVICES EXPENSES, 2012
Exhibit 3-9	OFFICE LEASE/BUILDING EXPENSES, 2012
Exhibit 3-10	PROFESSIONAL DEVELOPMENT EXPENSES, 2012
Exhibit 3-11	BUSINESS PROMOTION EXPENSE, 2012
Exhibit 3-12	TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2012
Exhibit 3-13	BUSINESS USE OF VEHICLE EXPENSE, 2012
Exhibit 3-14	ANNUAL INCOME OF REALTORS®, 2012
Exhibit 3-15	ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2012
Exhibit 3-16	ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2012
Exhibit 3-17	ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2012
Exhibit 3-18	BUSINESS CHARACTERISTICS AND ACTIVITY OF REALTORS®, BY GROSS PERSONAL

# 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	60%	44%	68%
100% Commission	25	41	19
	5	3	6
Commission plus share of profits			
Salary only	2	2	2
Salary plus share of profits/ production bonus	3	3	2
Share of profits only	2	3	0
Other	4	6	3

\* Less than 1 percent

### U.S.

	ALL REALTORS®		LICENSED AS	
	2013 Survey	2012 Survey	Broker/ Broker Associate	Sales Agent
Percentage commission split	68%	69%	58%	78%
100% commission	18	17	26	13
			4	3
Commission plus share of profits	4	3		
Salary plus share of profits/ production bonus	3	3	2	1
Salary only	1	2	3	2
Share of profits only	1	1	2	*
Other	5	5	6	3

\* 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	60%	72%	88%	56%	48%
100% Commission	25	12	4	33	30
Commission plus share of profits	5	8	6	4	4
Salary only	2	3	2	3	1
Salary plus share of profits/ production bonus	3	2	*	2	4
Share of profits only	2	*	*	*	4
Other	4	3	*	2	9

\* 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%	82%	83%	70%	61%
100% commission	18	10	9	19	22
Commission plus share of profits	4	2	2	3	4
Salary plus share of profits/ production bonus	3	1	1	2	4
Salary only	1	1	1	2	2
Share of profits only	1	*	1	1	1
Other	5	5	2	4	7

\* 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 \$49,999	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
Percentage commission split	60%	72%	57%	72%	53%	50%	42%
100% Commission	25	13	28	23	31	25	34
Commission plus share of profits	5	5	3	2	5	3	11
Salary only	2	3	3	*	2	5	2
Salary plus share of profits/ production bonus	3	2	2	1	3	3	6
Share of profits only	2	*	*	1	*	8	4
Other	4	6	7	1	5	8	2

\* Less than 1 percent

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 \$149,999	\$150,000 or more
Percentage commission split	68%	80%	79%	71%	63%	55%	52%
100% commission	18	12	14	17	21	24	28
Commission plus share of profits	4	1	2	4	4	6	6
Salary plus share of profits/ production bonus	3	*	1	2	4	5	5
Salary only	1	2	1	2	2	1	1
Share of profits only	1	1	*	1	1	1	2
Other	5	4	4	4	5	8	6

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-4

**TOTAL REAL ESTATE BUSINESS EXPENSES, 2012**

(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	1%	2%	1%	11%	2%	*	*	*	1%
Less than \$500	5	3	6	*	*	*	*	7	6
\$500 to \$999	8	6	9	11	3	4	33	7	8
\$1,000 to \$2,499	14	15	14	11	9	22	33	7	15
\$2,500 to \$4,999	17	10	21	*	17	4	*	13	21
\$5,000 to \$9,999	16	8	19	*	10	7	33	27	18
\$10,000 to \$19,999	12	22	9	11	24	19	*	20	10
\$20,000 to \$29,999	8	11	6	22	10	15	*	*	6
\$30,000 to \$49,999	8	9	7	11	12	7	*	13	7
\$50,000 to \$99,999	3	6	3	11	3	11	*	7	2
\$100,000 or more	2	5	0	11	3	7	*	*	0
<b>Median</b>	<b>\$6,630</b>	<b>\$13,090</b>	<b>\$4,960</b>	<b>\$22,520</b>	<b>\$13,650</b>	<b>\$17,030</b>	<b>\$1,750</b>	<b>\$8,110</b>	<b>\$4,990</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	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%	2%	13%	2%	1%	8%	*	2%
Less than \$500	5	5	4	6	3	3	3	8	4	6
\$500 to \$999	9	8	7	10	15	6	8	12	8	9
\$1,000 to \$2,499	17	19	15	19	17	13	17	28	13	19
\$2,500 to \$4,999	18	20	15	20	19	13	16	20	16	20
\$5,000 to \$9,999	16	15	18	15	7	17	18	20	15	16
\$10,000 to \$19,999	14	12	17	12	6	17	17	*	25	13
\$20,000 to \$29,999	8	7	9	7	6	10	9	*	9	7
\$30,000 to \$49,999	7	5	8	5	4	11	6	1	5	6
\$50,000 to \$99,999	3	3	4	2	3	5	4	*	4	2
\$100,000 or more	2	1	3	1	8	3	2	3	3	1
<b>Median</b>	<b>\$4,900</b>	<b>\$4,520</b>	<b>\$7,060</b>	<b>\$4,050</b>	<b>\$2,650</b>	<b>\$8,980</b>	<b>\$6,540</b>	<b>\$2,170</b>	<b>\$8,480</b>	<b>\$4,420</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-5

TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2012

(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	1%	2%	2%	3%	*	2%	*	*	2%
Less than \$500	5	18	9	*	*	5	3	*	*
\$500 to \$999	8	12	14	11	17	2	*	*	2
\$1,000 to \$2,499	14	25	24	14	11	11	8	11	*
\$2,500 to \$4,999	17	21	22	28	22	18	14	8	4
\$5,000 to \$9,999	16	12	17	19	19	28	19	5	6
\$10,000 to \$19,999	12	6	5	14	17	12	19	16	15
\$20,000 to \$29,999	8	*	3	3	7	11	17	21	10
\$30,000 to \$49,999	8	*	*	3	2	5	8	18	31
\$50,000 to \$99,999	3	*	*	*	2	2	3	11	14
\$100,000 or more	2	*	*	*	*	*	*	3	14
<b>Median</b>	<b>\$6,630</b>	<b>\$2,100</b>	<b>\$2,780</b>	<b>\$4,500</b>	<b>\$5,000</b>	<b>\$7,330</b>	<b>\$12,890</b>	<b>\$24,980</b>	<b>\$37,530</b>

\* Less than 1 percent

U.S.

	GROSS PERSONAL INCOME								
	ALL REALTORS®	Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$34,999	\$35,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
None	3%	5%	1%	2%	1%	2%	2%	2%	2%
Less than \$500	5	13	7	5	3	2	1	2	1
\$500 to \$999	9	18	13	8	8	5	2	2	2
\$1,000 to \$2,499	17	30	25	20	17	12	11	5	4
\$2,500 to \$4,999	18	19	24	27	19	22	13	9	5
\$5,000 to \$9,999	16	10	17	19	24	20	18	12	8
\$10,000 to \$19,999	14	3	10	13	17	23	23	20	13
\$20,000 to \$29,999	8	*	1	4	7	7	17	21	14
\$30,000 to \$49,999	7	*	*	1	3	4	12	20	21
\$50,000 to \$99,999	3	*	*	*	1	2	2	5	18
\$100,000 or more	2	1	*	*	*	*	1	3	14
<b>Median</b>	<b>\$4,900</b>	<b>\$1,690</b>	<b>\$2,820</b>	<b>\$3,820</b>	<b>\$5,360</b>	<b>\$6,640</b>	<b>\$11,820</b>	<b>\$19,450</b>	<b>\$32,720</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-6

**ADMINISTRATIVE EXPENSES, 2012**

(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	9%	10%	8%	13%	*	14%	*	8%	6%
Less than \$500	25	21	28	*	13	18	50	23	28
\$500 to \$999	17	11	20	*	13	5	*	8	21
\$1,000 to \$1,499	13	13	15	25	25	18	*	23	13
\$1,500 to \$2,499	13	14	13	13	*	14	50	8	14
\$2,500 to \$4,999	12	17	9	25	*	14	*	23	10
\$5,000 to \$9,999	4	7	3	13	13	9	*	*	3
\$10,000 to \$14,999	3	2	3	13	13	5	*	*	3
\$15,000 or more	4	6	3	*	25	5	*	8	3
<b>Median</b>	<b>\$960</b>	<b>\$1,320</b>	<b>\$870</b>	<b>\$2,500</b>	<b>\$1,500</b>	<b>\$1,380</b>	<b>\$500</b>	<b>\$1,250</b>	<b>\$900</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	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%	14%	16%	14%	42%	16%	11%	36%	20%	13%
Less than \$500	24	34	20	28	16	16	23	46	16	27
\$500 to \$999	17	18	15	19	8	13	16	5	10	19
\$1,000 to \$1,499	13	11	14	13	8	15	13	5	16	13
\$1,500 to \$2,499	13	9	14	12	7	15	15	9	14	13
\$2,500 to \$4,999	9	7	10	7	11	10	10	*	12	8
\$5,000 to \$9,999	4	4	4	3	2	5	5	*	4	3
\$10,000 to \$14,999	2	2	3	2	*	3	3	*	*	2
\$15,000 or more	4	2	5	3	7	6	4	*	9	3
<b>Median</b>	<b>\$830</b>	<b>\$560</b>	<b>\$980</b>	<b>\$720</b>	<b>\$260</b>	<b>\$1,160</b>	<b>\$990</b>	<b>\$160</b>	<b>\$1,140</b>	<b>\$930</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-7

**AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2012**

(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	50%	47%	48%	29%	55%	37%	50%	36%	46%
Less than \$500	19	15	22	*	17	16	*	9	23
\$500 to \$999	8	5	9	*	5	*	50	27	9
\$1,000 to \$1,499	5	8	4	29	7	*	*	9	4
\$1,500 to \$2,499	4	5	4	*	5	11	*	*	4
\$2,500 to \$4,999	6	7	6	*	5	16	*	*	6
\$5,000 to \$9,999	4	4	4	14	2	5	*	9	4
\$10,000 to \$14,999	2	7	1	14	5	11	*	*	1
\$15,000 or more	3	3	3	14	*	5	*	9	3
<b>Median</b>	<b>\$10</b>	<b>\$90</b>	<b>\$50</b>	<b>\$1,370</b>	<b>*</b>	<b>\$420</b>	<b>*</b>	<b>\$580</b>	<b>\$80</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	55%	58%	52%	55%	65%	59%	46%	79%	56%	53%
Less than \$500	16	16	14	18	12	13	15	6	17	18
\$500 to \$999	7	7	8	7	4	8	8	*	9	7
\$1,000 to \$1,499	6	6	7	5	4	5	8	*	7	6
\$1,500 to \$2,499	5	5	5	4	2	3	8	5	*	5
\$2,500 to \$4,999	5	4	5	4	*	4	7	5	4	5
\$5,000 to \$9,999	4	3	4	4	9	4	4	*	2	4
\$10,000 to \$14,999	2	1	3	1	2	2	3	*	3	2
\$15,000 or more	2	1	2	2	3	2	1	6	2	2
<b>Median</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>	<b>*</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-8

MARKETING OF SERVICES EXPENSES, 2012

(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%	8%	12%	13%	11%	*	50%	8%	10%
Less than \$500	32	20	37	*	20	19	50	15	39
\$500 to \$999	18	21	17	*	20	19	*	31	18
\$1,000 to \$1,499	16	26	14	25	36	19	*	15	14
\$1,500 to \$2,499	7	6	8	13	2	10	*	15	8
\$2,500 to \$4,999	6	10	5	25	11	10	*	8	4
\$5,000 to \$9,999	4	4	4	13	*	10	*	8	4
\$10,000 to \$14,999	2	2	1	13	*	5	*	*	1
\$15,000 or more	1	2	1	*	*	10	*	*	1
Median	\$610	\$1,000	\$510	\$2,500	\$970	\$1,320	*	\$940	\$530
Median percent spent on online marketing and promotion	10%	10%	10%	15%	15%	10%	1%	25%	10%

\* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	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%	18%	17%	15%	50%	22%	9%	44%	13%	13%
Less than \$500	30	31	24	34	12	21	28	29	22	34
\$500 to \$999	18	18	17	18	8	16	21	16	20	18
\$1,000 to \$1,499	11	11	13	10	7	14	11	6	13	12
\$1,500 to \$2,499	10	8	11	10	12	9	10	*	13	11
\$2,500 to \$4,999	7	7	8	6	6	7	10	*	9	7
\$5,000 to \$9,999	4	4	5	3	5	6	5	*	4	3
\$10,000 to \$14,999	1	2	2	1	*	2	2	*	1	1
\$15,000 or more	2	2	3	2	1	3	4	5	4	2
Median	\$590	\$510	\$750	\$520	*	\$740	\$810	\$100	\$870	\$760
Median percent spent on online marketing and promotion	10%	0%	10%	10%	15%	10%	10%	*	10%	10%

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-9

OFFICE LEASE/BUILDING EXPENSES, 2012

(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	63%	48%	70%	50%	49%	53%	100%	54%	68%
Less than \$500	7	9	6	*	7	12	*	8	6
\$500 to \$999	5	6	4	*	9	*	*	*	5
\$1,000 to \$1,499	7	7	6	13	9	6	*	8	6
\$1,500 to \$2,499	4	1	5	*	2	*	*	*	6
\$2,500 to \$4,999	4	7	3	*	7	12	*	8	3
\$5,000 to \$9,999	5	11	2	13	11	6	*	8	3
\$10,000 to \$14,999	3	4	2	13	2	*	*	8	2
\$15,000 or more	3	6	2	13	4	12	*	8	2
Median	*	\$110	*	*	\$80	*	*	*	*

\* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	70%	72%	66%	74%	70%	52%	74%	86%	72%	74%
Less than \$500	7	7	6	8	3	7	7	2	4	8
\$500 to \$999	5	4	5	4	5	5	6	*	2	5
\$1,000 to \$1,499	4	4	4	4	*	5	3	*	4	4
\$1,500 to \$2,499	3	2	3	3	*	4	3	*	1	3
\$2,500 to \$4,999	3	3	4	2	9	7	3	2	7	2
\$5,000 to \$9,999	3	3	4	2	2	7	2	*	1	2
\$10,000 to \$14,999	2	2	3	1	2	5	1	*	3	1
\$15,000 or more	3	2	4	2	9	8	2	10	7	2
Median	*	*	*	*	*	*	*	*	*	*

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-10

PROFESSIONAL DEVELOPMENT EXPENSES, 2012

(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	6%	8%	5%	*	10%	5%	33%	7%	2%
Less than \$500	28	24	30	*	21	29	*	14	33
\$500 to \$999	28	29	28	13	33	14	33	36	28
\$1,000 to \$1,499	17	14	17	25	15	19	*	14	18
\$1,500 to \$2,499	14	13	14	38	13	14	33	21	14
\$2,500 to \$4,999	4	4	4	*	6	5	*	*	4
\$5,000 to \$9,999	3	6	2	13	2	14	*	7	2
\$10,000 to \$14,999	0	*	0	*	*	*	*	*	0
\$15,000 or more	0	1	*	13	*	*	*	*	*
<b>Median</b>	<b>\$800</b>	<b>\$810</b>	<b>\$770</b>	<b>\$1,830</b>	<b>\$780</b>	<b>\$1,060</b>	<b>\$750</b>	<b>\$900</b>	<b>\$770</b>

\* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	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%	9%	11%	6%	34%	15%	4%	25%	13%	5%
Less than \$500	34	36	30	37	15	28	31	30	26	36
\$500 to \$999	28	26	29	28	20	29	31	21	23	29
\$1,000 to \$1,499	14	15	14	14	14	11	16	11	17	15
\$1,500 to \$2,499	10	9	11	9	13	11	13	13	13	10
\$2,500 to \$4,999	3	4	3	3	4	3	3	*	5	4
\$5,000 to \$9,999	1	1	1	1	*	1	2	*	2	1
\$10,000 to \$14,999	*	*	*	*	*	*	*	*	*	*
\$15,000 or more	1	*	1	*	2	1	1	*	1	*
<b>Median</b>	<b>\$640</b>	<b>\$600</b>	<b>\$660</b>	<b>\$620</b>	<b>\$550</b>	<b>\$620</b>	<b>\$750</b>	<b>\$410</b>	<b>\$730</b>	<b>\$650</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-11

**BUSINESS PROMOTION EXPENSE, 2012**

(Percentage Distribution)

**Texas**

	LICENSED AS		
	ALL REALTORS®	Broker/ Broker Associate	Sales Agent
None	11%	13%	8%
Less than \$500	31	19	36
\$500 to \$999	19	19	19
\$1,000 to \$1,499	12	17	10
\$1,500 to \$2,499	10	10	10
\$2,500 to \$4,999	7	6	8
\$5,000 to \$9,999	5	10	4
\$10,000 to \$14,999	2	1	2
\$15,000 or more	4	5	3
Median	\$710	\$970	\$660
Median percent spent on online marketing and promotion	10%	10%	10%

MAIN FUNCTION IN FIRM					
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
13%	9%	18%	50%	7%	5%
*	26	14	50	*	38
*	26	14	*	21	20
25	17	5	*	21	12
13	6	27	*	14	9
25	2	5	*	14	7
13	13	5	*	7	4
13	*	*	*	7	2
*	2	14	*	7	3
\$2,500	\$810	\$1,500	*	\$1,510	\$670
15%	15%	10%	1%	25%	10%

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS	
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent
None	14%	14%	15%	11%
Less than \$500	31	34	26	35
\$500 to \$999	18	18	18	19
\$1,000 to \$1,499	11	11	12	11
\$1,500 to \$2,499	10	9	10	10
\$2,500 to \$4,999	8	7	8	8
\$5,000 to \$9,999	4	4	5	3
\$10,000 to \$14,999	2	2	2	1
\$15,000 or more	3	2	4	2
Median	\$640	\$560	\$740	\$600
Median percent spent on online marketing and promotion	10%	0%	10%	10%

MAIN FUNCTION IN FIRM					
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
55%	18%	8%	41%	8%	10%
11	23	29	28	25	34
12	19	21	22	12	18
9	11	13	10	15	12
2	9	11	*	18	10
6	8	8	*	9	9
*	6	4	*	7	4
3	1	2	*	2	2
4	5	4	*	4	2
*	\$730	\$800	\$170	\$1,170	\$670
15%	10%	10%	*	10%	10%

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-12  
**TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2012**  
 (Percentage Distribution)

**Texas**

	LICENSED AS			MAIN FUNCTION IN FIRM					
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	12%	8%	14%	*	7%	14%	*	7%	13%
Less than \$500	27	26	28	13	24	19	*	29	28
\$500 to \$999	26	17	30	13	20	14	50	36	29
\$1,000 to \$1,499	15	19	14	25	24	14	*	7	15
\$1,500 to \$2,499	11	16	10	13	11	33	50	*	10
\$2,500 to \$4,999	5	11	3	25	9	5	*	14	3
\$5,000 to \$9,999	2	1	2	*	2	*	*	7	2
\$10,000 to \$14,999	1	1	*	13	*	*	*	*	*
\$15,000 or more	0	1	*	*	2	*	*	*	*
<b>Median</b>	<b>\$700</b>	<b>\$960</b>	<b>\$640</b>	<b>\$1,500</b>	<b>\$970</b>	<b>\$1,080</b>	<b>\$1,000</b>	<b>\$700</b>	<b>\$660</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	13%	14%	13%	12%	36%	17%	9%	15%	10%	11%
Less than \$500	28	30	24	32	16	18	30	37	22	32
\$500 to \$999	24	22	22	25	23	22	21	16	25	25
\$1,000 to \$1,499	15	16	19	13	9	19	19	13	20	14
\$1,500 to \$2,499	11	10	11	11	6	12	11	15	10	11
\$2,500 to \$4,999	6	5	7	5	6	6	8	*	9	6
\$5,000 to \$9,999	2	2	2	2	3	3	1	*	3	2
\$10,000 to \$14,999	*	*	1	*	2	1	*	*	*	*
\$15,000 or more	1	1	1	*	1	2	*	4	1	*
<b>Median</b>	<b>\$690</b>	<b>\$630</b>	<b>\$780</b>	<b>\$610</b>	<b>\$450</b>	<b>\$850</b>	<b>\$760</b>	<b>\$470</b>	<b>\$870</b>	<b>\$650</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-13

**BUSINESS USE OF VEHICLE EXPENSE, 2012**

(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	8%	9%	6%	13%	9%	5%	*	7%	4%
Less than \$500	9	4	11	*	5	5	*	*	11
\$500 to \$999	13	9	15	13	9	9	*	14	15
\$1,000 to \$1,499	13	12	14	*	14	5	50	7	15
\$1,500 to \$2,499	15	19	14	13	19	18	50	*	16
\$2,500 to \$4,999	16	12	18	13	14	14	*	14	18
\$5,000 to \$9,999	18	26	14	13	28	36	*	29	15
\$10,000 to \$14,999	4	5	3	*	2	9	*	7	4
\$15,000 or more	5	5	4	38	*	*	*	21	4
<b>Median</b>	<b>\$1,980</b>	<b>\$2,350</b>	<b>\$1,780</b>	<b>\$5,000</b>	<b>\$2,180</b>	<b>\$4,190</b>	<b>\$1,500</b>	<b>\$6,260</b>	<b>\$1,870</b>

\* Less than 1 percent

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	9%	8%	10%	7%	44%	14%	4%	17%	6%	6%
Less than \$500	11	12	8	14	10	8	8	23	3	12
\$500 to \$999	13	13	12	14	13	10	14	7	9	14
\$1,000 to \$1,499	13	14	12	13	7	12	13	24	11	13
\$1,500 to \$2,499	16	15	16	16	6	12	19	13	21	17
\$2,500 to \$4,999	17	18	16	17	10	15	18	2	14	18
\$5,000 to \$9,999	14	13	14	13	4	16	15	10	20	13
\$10,000 to \$14,999	5	4	6	4	*	8	7	*	8	4
\$15,000 or more	4	3	4	3	7	5	2	4	8	3
<b>Median</b>	<b>\$1,790</b>	<b>\$1,770</b>	<b>\$1,940</b>	<b>\$1,660</b>	<b>\$340</b>	<b>\$1,970</b>	<b>\$2,080</b>	<b>\$1,060</b>	<b>\$2,520</b>	<b>\$1,770</b>

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-14

## ANNUAL INCOME OF REALTORS®, 2012

(Percentage Distribution)

### Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Less than \$10,000	17%	6%	21%
\$10,000 to \$24,999	15	8	17
\$25,000 to \$34,999	9	7	10
\$35,000 to \$49,999	13	14	13
\$50,000 to \$74,999	14	17	14
\$75,000 to \$99,999	9	11	9
\$100,000 to \$149,999	10	12	8
\$150,000 to \$199,999	6	12	3
\$200,000 to \$249,999	3	4	3
\$250,000 or more	4	9	3
<b>Median</b>	<b>\$46,300</b>	<b>\$71,500</b>	<b>\$37,200</b>

Net Income: After taxes and expenses	ALL REALTORS®	Broker/ Broker Associate	Sales Agent
Less than \$10,000	27%	15%	32%
\$10,000 to \$24,999	19	14	21
\$25,000 to \$34,999	12	14	12
\$35,000 to \$49,999	13	12	13
\$50,000 to \$74,999	12	18	10
\$75,000 to \$99,999	6	8	5
\$100,000 to \$149,999	6	9	4
\$150,000 to \$199,999	4	4	3
\$200,000 to \$249,999	0	1	*
\$250,000 or more	1	5	*
<b>Median</b>	<b>\$28,100</b>	<b>\$42,900</b>	<b>\$22,600</b>

\* Less than 1 percent

# U.S.

Gross Income: Before taxes and expenses	ALL REALTORS®		LICENSED AS	
	In 2012	In 2011	Broker/ Broker Associate	Sales Agent
Less than \$10,000	18%	21%	14%	23%
\$10,000 to \$24,999	15	18	11	18
\$25,000 to \$34,999	10	11	10	10
\$35,000 to \$49,999	12	11	13	12
\$50,000 to \$74,999	14	13	15	12
\$75,000 to \$99,999	10	9	12	9
\$100,000 to \$149,999	9	9	11	8
\$150,000 to \$199,999	5	4	7	3
\$200,000 to \$249,999	2	1	3	2
\$250,000 or more	4	3	6	3
<b>Median</b>	<b>\$43,500</b>	<b>\$34,900</b>	<b>\$54,900</b>	<b>\$34,000</b>

## Net Income: After taxes and expenses

Less than \$10,000	27%	32%	21%	33%
\$10,000 to \$24,999	20	21	18	21
\$25,000 to \$34,999	12	11	13	12
\$35,000 to \$49,999	12	13	14	10
\$50,000 to \$74,999	13	10	15	11
\$75,000 to \$99,999	7	6	8	6
\$100,000 to \$149,999	5	5	6	4
\$150,000 to \$199,999	2	2	3	2
\$200,000 to \$249,999	1	1	1	1
\$250,000 or more	2	1	2	1
<b>Median</b>	<b>\$27,400</b>	<b>\$23,200</b>	<b>\$33,500</b>	<b>\$22,200</b>

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-15

## ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2012

(Percentage Distribution)

### Texas

#### MAIN FUNCTION IN FIRM

Gross Income: Before taxes and expenses	ALL REALTORS®	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than \$10,000	17%	*	10%	11%	67%	7%	20%	*
\$10,000 to \$24,999	15	11	9	11	*	*	18	15
\$25,000 to \$34,999	9	*	2	15	*	*	11	*
\$35,000 to \$49,999	13	*	10	15	*	33	13	8
\$50,000 to \$74,999	14	*	19	11	*	20	13	8
\$75,000 to \$99,999	9	22	14	*	33	13	9	8
\$100,000 to \$149,999	10	11	10	11	*	13	9	31
\$150,000 to \$199,999	6	11	17	7	*	*	3	23
\$200,000 to \$249,999	3	22	2	4	*	7	2	8
\$250,000 or more	4	22	7	15	*	7	2	*
<b>Median</b>	<b>\$46,300</b>	<b>\$175,200</b>	<b>\$75,200</b>	<b>\$48,200</b>	<b>\$7,500</b>	<b>\$62,500</b>	<b>\$36,000</b>	<b>\$118,700</b>

#### Net Income: After taxes and expenses

Less than \$10,000	27%	*	16%	28%	67%	13%	32%	15%
\$10,000 to \$24,999	19	11	11	28	*	7	23	8
\$25,000 to \$34,999	12	*	12	12	*	20	11	8
\$35,000 to \$49,999	13	11	14	4	*	13	12	23
\$50,000 to \$74,999	12	*	23	8	33	13	10	8
\$75,000 to \$99,999	6	33	7	*	*	20	4	23
\$100,000 to \$149,999	6	11	11	8	*	13	4	*
\$150,000 to \$199,999	4	11	4	4	*	*	3	15
\$200,000 to \$249,999	0	*	2	*	*	*	*	*
\$250,000 or more	1	22	2	8	*	*	*	*
<b>Median</b>	<b>\$28,100</b>	<b>\$95,900</b>	<b>\$47,200</b>	<b>\$21,800</b>	<b>\$7,500</b>	<b>\$46,300</b>	<b>\$22,200</b>	<b>\$47,500</b>

\* Less than 1 percent

**U.S.**

**MAIN FUNCTION IN FIRM**

Gross Income: Before taxes and expenses	ALL REALTORS®	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than \$10,000	18%	18%	13%	15%	8%	5%	22%	2%
\$10,000 to \$24,999	15	7	10	14	*	6	18	6
\$25,000 to \$34,999	10	10	7	10	9	8	10	5
\$35,000 to \$49,999	12	10	10	15	6	17	12	15
\$50,000 to \$74,999	14	9	16	16	19	22	12	22
\$75,000 to \$99,999	10	7	13	11	28	15	9	15
\$100,000 to \$149,999	9	11	14	7	22	16	9	20
\$150,000 to \$199,999	5	7	9	5	2	4	4	8
\$200,000 to \$249,999	2	3	3	2	5	4	2	4
\$250,000 or more	4	17	6	5	1	5	3	4
<b>Median</b>	<b>\$43,500</b>	<b>\$62,800</b>	<b>\$66,300</b>	<b>\$46,100</b>	<b>\$81,900</b>	<b>\$66,600</b>	<b>\$35,700</b>	<b>\$76,200</b>

**Net Income: After taxes and expenses**

Less than \$10,000	27%	20%	22%	23%	9%	7%	32%	8%
\$10,000 to \$24,999	20	6	15	22	*	18	21	17
\$25,000 to \$34,999	12	12	10	14	17	13	12	11
\$35,000 to \$49,999	12	19	14	13	7	20	10	17
\$50,000 to \$74,999	13	5	18	12	30	20	11	24
\$75,000 to \$99,999	7	8	9	6	19	11	6	12
\$100,000 to \$149,999	5	10	7	4	17	7	4	5
\$150,000 to \$199,999	2	9	3	2	1	1	2	5
\$200,000 to \$249,999	1	5	1	1	*	*	1	1
\$250,000 or more	2	6	2	2	*	2	1	*
<b>Median</b>	<b>\$27,400</b>	<b>\$44,900</b>	<b>\$38,400</b>	<b>\$28,700</b>	<b>\$64,400</b>	<b>\$43,900</b>	<b>\$22,900</b>	<b>\$48,100</b>

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-16

## ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2012

(Percentage Distribution)

### Texas

Gross Income: Before taxes and expenses	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	17%	46%	14%	10%	12%
\$10,000 to \$24,999	15	25	18	14	9
\$25,000 to \$34,999	9	7	12	11	6
\$35,000 to \$49,999	13	9	22	16	9
\$50,000 to \$74,999	14	9	8	17	16
\$75,000 to \$99,999	9	2	8	11	11
\$100,000 to \$149,999	10	3	8	7	16
\$150,000 to \$199,999	6	*	2	7	9
\$200,000 to \$249,999	3	*	2	3	5
\$250,000 or more	4	*	4	4	6
<b>Median</b>	<b>\$46,300</b>	<b>\$12,500</b>	<b>\$38,400</b>	<b>\$48,500</b>	<b>\$71,200</b>

### Net Income: After taxes and expenses

Less than \$10,000	27%	60%	28%	20%	21%
\$10,000 to \$24,999	19	21	21	23	14
\$25,000 to \$34,999	12	3	17	14	11
\$35,000 to \$49,999	13	10	6	16	12
\$50,000 to \$74,999	12	3	11	13	15
\$75,000 to \$99,999	6	*	9	6	9
\$100,000 to \$149,999	6	2	4	3	10
\$150,000 to \$199,999	4	*	4	3	6
\$200,000 to \$249,999	0	*	*	1	*
\$250,000 or more	1	*	*	1	2
<b>Median</b>	<b>\$28,100</b>	<b>\$8,300</b>	<b>\$25,600</b>	<b>\$30,000</b>	<b>\$40,200</b>

\* 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	18%	51%	23%	16%	13%
\$10,000 to \$24,999	15	19	22	15	12
\$25,000 to \$34,999	10	11	11	10	9
\$35,000 to \$49,999	12	8	17	13	12
\$50,000 to \$74,999	14	7	12	16	13
\$75,000 to \$99,999	10	2	6	12	12
\$100,000 to \$149,999	9	1	6	9	13
\$150,000 to \$199,999	5	*	2	4	7
\$200,000 to \$249,999	2	1	1	2	3
\$250,000 or more	4	*	1	3	7
<b>Median</b>	<b>\$43,500</b>	<b>\$9,700</b>	<b>\$29,600</b>	<b>\$46,000</b>	<b>\$57,300</b>

#### Net Income: After 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	27%	62%	34%	25%	21%
\$10,000 to \$24,999	20	22	26	20	17
\$25,000 to \$34,999	12	6	11	15	12
\$35,000 to \$49,999	12	6	12	12	13
\$50,000 to \$74,999	13	4	8	14	15
\$75,000 to \$99,999	7	*	5	7	9
\$100,000 to \$149,999	5	1	3	4	7
\$150,000 to \$199,999	2	*	1	3	3
\$200,000 to \$249,999	1	*	*	1	2
\$250,000 or more	2	*	*	1	3
<b>Median</b>	<b>\$27,400</b>	<b>\$8,100</b>	<b>\$18,900</b>	<b>\$28,500</b>	<b>\$35,000</b>

\* Less than 1 percent

# INCOME AND EXPENSES OF REALTORS®

Exhibit 3-17

## ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2012

(Percentage Distribution)

### Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	HOURS PER WEEK				60 hours or more
		Less than 20 hours	20 to 39 hours	40 to 59 hours		
Less than \$10,000	17%	64%	23%	8%	*	
\$10,000 to \$24,999	15	14	21	12	12	
\$25,000 to \$34,999	9	2	12	9	7	
\$35,000 to \$49,999	13	11	11	15	15	
\$50,000 to \$74,999	14	7	13	17	12	
\$75,000 to \$99,999	9	*	8	13	8	
\$100,000 to \$149,999	10	*	9	10	16	
\$150,000 to \$199,999	6	*	1	8	15	
\$200,000 to \$249,999	3	*	*	4	7	
\$250,000 or more	4	2	2	4	10	
<b>Median</b>	<b>\$46,300</b>	<b>\$7,900</b>	<b>\$30,400</b>	<b>\$59,400</b>	<b>\$92,100</b>	

### Net Income: After taxes and expenses

Less than \$10,000	27%	71%	34%	17%	14%
\$10,000 to \$24,999	19	16	26	19	12
\$25,000 to \$34,999	12	9	11	12	16
\$35,000 to \$49,999	13	2	11	18	7
\$50,000 to \$74,999	12	2	11	14	16
\$75,000 to \$99,999	6	*	3	8	14
\$100,000 to \$149,999	6	*	3	8	9
\$150,000 to \$199,999	4	*	2	3	9
\$200,000 to \$249,999	0	*	*	1	*
\$250,000 or more	1	*	*	2	4
<b>Median</b>	<b>\$28,100</b>	<b>\$7,100</b>	<b>\$19,200</b>	<b>\$37,100</b>	<b>\$51,400</b>

\* Less than 1 percent

# U.S.

Gross Income: Before taxes and expenses	ALL REALTORS®	HOURS PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than \$10,000	18%	58%	27%	8%	5%
\$10,000 to \$24,999	15	23	23	10	7
\$25,000 to \$34,999	10	7	14	9	5
\$35,000 to \$49,999	12	4	13	15	11
\$50,000 to \$74,999	14	3	11	18	15
\$75,000 to \$99,999	10	2	5	14	16
\$100,000 to \$149,999	9	2	4	12	18
\$150,000 to \$199,999	5	1	2	6	10
\$200,000 to \$249,999	2	1	1	3	5
\$250,000 or more	4	1	1	6	7
<b>Median</b>	<b>\$43,500</b>	<b>\$8,700</b>	<b>\$25,200</b>	<b>\$61,100</b>	<b>\$85,700</b>

Net Income: After taxes and expenses	ALL REALTORS®	Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than \$10,000	27%	70%	39%	15%	11%
\$10,000 to \$24,999	20	17	28	17	13
\$25,000 to \$34,999	12	6	12	15	12
\$35,000 to \$49,999	12	3	9	16	14
\$50,000 to \$74,999	13	3	6	16	21
\$75,000 to \$99,999	7	*	3	9	12
\$100,000 to \$149,999	5	1	2	7	8
\$150,000 to \$199,999	2	*	1	3	5
\$200,000 to \$249,999	1	*	*	1	2
\$250,000 or more	2	1	*	2	3
<b>Median</b>	<b>\$27,400</b>	<b>\$7,200</b>	<b>\$15,900</b>	<b>\$38,300</b>	<b>\$50,400</b>

\* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-18

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

**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 \$149,999	\$150,000 or more
<b>Percent of REALTORS® in the category</b>		18%	15%	22%	24%	9%	11%
<b>REAL ESTATE EXPERIENCE</b>							
2 years or less	8%	23%	11%	7%	3%	1%	1%
3 to 5 years	10	13	15	13	8	6	4
6 to 15 years	39	34	40	39	46	36	34
16 years or more	43	30	34	41	44	57	62
Have a Website	64%	47%	51%	64%	74%	81%	82%
Have a designation	36%	16%	29%	36%	42%	53%	47%
Have a certification	27%	16%	26%	30%	32%	30%	34%
<b>WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS</b>							
Very certain	80%	65%	72%	78%	88%	91%	94%
Somewhat certain	14	22	20	15	10	7	4
Not certain	6	13	9	7	2	2	2
<b>BUSINESS ACTIVITY</b>							
	12	2	6	10	16	21	34
Brokerage: Median number of transactions*							
Brokerage: Median sales volume (millions)	\$1.5	\$0.1	\$0.6	\$1.3	\$2.7	\$4.6	\$8.3
Median hours worked per week	40	20	30	40	45	50	50
Percent of repeat business from past consumers and clients (median)	21%	*	13%	21%	24%	33%	34%
Percent of business through referrals from past consumers and clients (median)	21%	6%	18%	21%	24%	29%	29%
<b>AFFILIATION WITH FIRM</b>							
Independent Contractor	83%	89%	91%	85%	78%	80%	74%
Employee	6	5	2	7	8	7	6
Other	11	6	7	8	15	13	20
Median size of firm, by number of brokers and agents	23	17	23	24	23	38	35
Tenure at firm (median years)	7	4	5	7	8	8	10
<b>DEMOGRAPHICS</b>							
<b>Age</b>							
39 or younger	11%	12%	10%	12%	10%	11%	9%
40 to 59	48	47	41	45	52	52	56
60 or older	41	41	49	42	38	37	35
Median age	57	56	59	57	56	56	56
Education: bachelor's degree or higher	50%	50%	45%	47%	49%	53%	61%
Real estate is only occupation	77%	51%	66%	77%	90%	92%	91%
Gross household income (median)	\$99,400	\$71,900	\$68,400	\$80,300	\$101,800	\$149,000	\$245,600
Real estate is primary source of income for household	47%	10%	21%	45%	65%	76%	83%
Homeownership rate	87%	84%	85%	84%	88%	94%	94%
Voted in the last national election	94%	94%	94%	93%	94%	94%	94%

\* Both residential and commercial

## 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
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Exhibit 4-6	NUMBER OF OFFICES
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Exhibit 4-8	TENURE OF REALTORS® AT THEIR PRESENT FIRM
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Exhibit 4-13	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	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Independent company	62%	76%	55%
Franchised company	38	24	45
Other	*	*	*

MAIN FUNCTION IN FIRM							
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
75%	81%	58%	50%	88%	53%	83%	80%
25	19	42	50	13	47	17	20
*	*	*	*	*	*	*	*

\* Less than 1 percent

**U.S.**

Firm Description	ALL REALTORS®	LICENSED AS	
	2012 Survey	Broker/ Broker Associate	Sales Agent
Independent company	56%	62%	50%
Franchised company	40	36	46
Other	3	3	4

MAIN FUNCTION IN FIRM							
Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser	Other
54%	86%	45%	27%	52%	50%	89%	60%
43	13	52	73	47	46	7	35
3	1	3	*	2	4	5	5

\* Less than 1 percent

## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-2

### FIRM AFFILIATION, BY SPECIALTY

(Percentage Distribution)

#### Texas

Firm Description	ALL REALTORS®	Appraisal	PRIMARY REAL ESTATE SPECIALTY			
			BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent company	62%	83%	58%	20%	85%	100%
Franchised company	38	17	42	80	15	*
Other	*	*	*	*	*	*

\* Less than 1 percent

#### U.S.

Firm Description	ALL REALTORS®	Appraisal	PRIMARY REAL ESTATE SPECIALTY			
			BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent company	56%	91%	52%	49%	81%	94%
Franchised company	40	6	45	47	18	6
Other	3	3	3	5	2	*

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 company	62	93	98	76	33	46
Franchised company	38	7	2	24	68	55
Other	*	*	*	*	*	*

\* 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 company	56%	93%	89%	66%	39%	42%
Franchised company	40	3	9	33	57	54
Other	3	4	3	1	4	4

\* Less than 1 percent

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

# OFFICE AND FIRM AFFILIATION OF REALTORS®

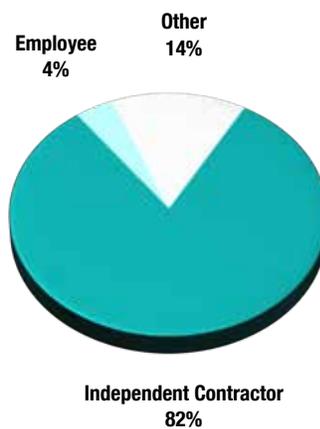
Exhibit 4-4

## REALTOR® AFFILIATION WITH FIRMS

(Percentage Distribution)

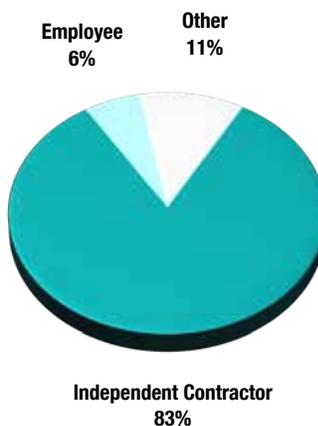
### Texas

Independent Contractor	82%
Employee	4%
Other	14%



### U.S.

Independent Contractor	83%
Employee	6%
Other	11%



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	6%	10%	3%	*	13%	*	*	*	3%	33%
2 to 5	26	35	23	75	39	13	100	29	19	17
6 to 25	19	24	17	*	26	27	*	57	16	*
26 to 50	4	2	5	*	*	*	*	*	7	*
51 to 100	11	9	13	*	*	33	*	*	14	*
101 to 250	9	5	11	*	*	20	*	*	11	*
251 to 500	5	*	8	25	*	*	*	*	8	*
501 to 999	4	*	6	*	*	*	*	*	7	*
1,000 or more	7	2	10	*	*	7	*	*	11	*
None/Not applicable	9	14	5	*	23	*	*	14	2	50
Median	20	19	42	4	4	34	176	26	51	1

\* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 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%	9%	3%	17%	16%	4%	*	*	3%	19%
2 to 5	20	24	25	17	22	39	16	5	17	15	14
6 to 25	21	24	22	22	15	16	29	*	33	22	8
26 to 50	10	11	8	12	3	2	12	5	8	13	*
51 to 100	8	9	6	10	4	2	9	*	13	10	*
101 to 250	8	9	7	10	3	2	9	30	5	10	*
251 to 500	5	5	4	7	6	*	6	5	3	7	*
501 to 999	4	4	3	5	3	1	4	8	6	6	*
1,000 or more	8	9	5	11	*	1	8	36	10	11	2
None/Not applicable	10	*	12	5	29	23	4	12	5	4	58
Median	23	23	15	39	5	4	25	484	25	42	2

\* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-6

**NUMBER OF OFFICES**

(Percentage Distribution)

**Texas**

	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 office</b>	56%	75%	46%	67%	97%	38%	100%	50%	42%	67%
<b>2 to 4 offices</b>	26	20	29	*	3	56	*	50	30	33
<b>5 to 9 offices</b>	9	2	12	33	*	*	*	*	14	*
<b>10 to 99 offices</b>	7	4	10	*	*	6	*	*	11	*
<b>100 or more offices</b>	2	*	4	*	*	*	*	*	4	*
<b>Median</b>	1	1	2	1	1	3	1	2	2	1

**U.S.**

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 Survey	Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
<b>1 office</b>	50%	52%	58%	40%	63%	88%	42%	13%	33%	38%	90%
<b>2 to 4 offices</b>	24	24	21	28	17	10	32	17	36	27	7
<b>5 to 9 offices</b>	10	9	7	13	11	2	11	13	11	14	2
<b>10 to 99 offices</b>	14	13	11	16	10	1	12	47	18	18	*
<b>100 or more offices</b>	3	2	2	3	*	*	3	10	3	3	2
<b>Median</b>	1	1	1	2	1	1	2	14	2	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	5%	11%	1%	*	20%	*	*	*	1%	21%
2 to 5	20	30	16	44	35	17	100	31	12	7
6 to 25	23	25	24	22	16	42	*	31	25	7
26 to 50	12	8	14	*	2	17	*	15	16	*
51 to 100	14	3	19	*	*	13	*	8	20	*
101 to 250	9	7	10	22	4	8	*	*	10	*
251 to 500	6	3	7	11	2	*	*	8	8	*
501 to 999	2	*	4	*	*	*	*	8	3	*
1,000 or more	2	1	3	*	*	*	*	*	3	*
None/Not applicable	7	13	2	*	20	4	*	*	1	64
Median	25	8	40	11	4	21	4	18	44	1

\* Less than 1 percent

U.S.

Commercial and residential brokers and agents only	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 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%	13%	22%	2% *	2%	2%	24%	
2 to 5	17	18	21	13	31	36	13	5	21	11	16
6 to 25	27	27	26	28	12	17	30	32	38	29	7
26 to 50	16	15	15	19	12	3	22	30	18	20	1
51 to 100	15	15	10	19	8	2	18	30	14	19 *	
101 to 250	9	10	7	12	4	1	10	4	1	13	*
251 to 500	2	2	2	3	1	*	2 *		1	3 *	
501 to 999	1	1	1	1	*	*	1 *		1	1 *	
1,000 or more	1	1	*	1	*	*	**		2	1 *	
None/Not applicable	7	6	9	2	19	18	1	*	3	2	53
Median	24	25	17	34	5	4	31	37	20	36	1

\* 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/ Associate	Broker/ 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	9%	*	13%	*	*	6%	*	*	14%	*
2 years	12	7	15	*	10	6	50	13	12	*
3 years	10	7	11	*	3	6	*	13	11	*
4 years	10	12	9	*	20	6	*	*	10	*
5 years	6	9	5	*	7	12	*	*	6	*
6 to 11 years	38	41	37	50	37	47	50	63	36	40
12 years or more	16	25	10	50	23	18	*	13	11	60
Median (years)	6	7	5	24	8	7	7	7	5	16

U.S.

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2013 Survey	2012 Survey	Broker/ Associate	Broker/ 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	7%	14%	5%	10%	5%	3%	8%	5%	6%	9%	4%
2 years	10	10	8	12	2	8	7	9	10	12	2
3 years	11	10	9	12	5	5	13	3	13	13	1
4 years	8	7	6	10	1	8	6	11	4	10	4
5 years	6	6	7	6	*	6	7	5	3	6	8
6 to 11 years	32	26	33	32	25	33	33	52	37	32	31
11 years or more	25	27	32	18	63	38	27	17	28	19	51
Median (years)	7	6	9	5	16	11	7	11	7	6	14

\* Less than 1 percent

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-9

## BROKER OWNERSHIP INTEREST, 2013

(Percentage Distribution)

### Texas

	ALL BROKERS	FIRM AFFILIATION		
		Independent company	Franchised company	Other
Sole ownership	83%	89%	50%	*
Partner in a partnership	7	6	17	*
Stockholder and/or corporate office	2	*	17	*
No ownership interest	5	3	17	100
Other	2	3	*	100

\* Less than 1 percent

### U.S.

	ALL BROKERS		FIRM AFFILIATION		
	2013 Survey	2012 Survey	Independent company	Franchised company	Other
Sole ownership	43%	39%	54%	10%	50%
Partner in a partnership	10	11	9	12	6
Stockholder and/or corporate office	9	9	11	7	*
No ownership interest	37	39	25	71	45
Other	1	2	2	*	*

\* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-10

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

(Percent of Respondents)

**Texas**

	Provided by Firm	Provided by Partner/ Spouse/ Family	Pays for out of pocket	Do not receive
Errors & Omissions insurance	27%	12%	31%	32%
Health insurance	4	26	31	41
Pension/SEP/401(K)	3	14	21	63
Paid vacation/sick days	5	11	16	69
Dental insurance	3	23	19	56
Life insurance	3	17	30	50
Vision care	2	20	21	57
Disability insurance (long-term care)	2	13	16	68
Other	1	12	11	76

\* Less than 1 percent

**U.S.**

	Provided by Firm	Provided by Partner/ Spouse/ Family	Pays for out of pocket	Do not receive
Errors and omissions (liability insurance)	22%	11%	38%	31%
Health insurance	4	27	34	36
Paid vacation/sick days	4	12	19	66
Pension/SEP/401(K)	4	15	30	53
Life insurance	3	17	35	46
Dental insurance	3	25	24	49
Disability insurance (long-term care)	3	14	20	65
Vision care	3	23	25	50
Other	2	11	15	72

# OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-11

## WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

(Percentage Distribution)

### Texas

Yes	6%
No	94%



### U.S.

Yes	10%
No	90%



## OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-12

### REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION

(Percentage Distribution)

#### Texas

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

Yes, voluntarily	46%
Yes, involuntarily	*
No	54

#### U.S.

REALTOR® changed firms as a result of a merger:	2013 Survey	2012 Survey
Yes, voluntarily	28%	27%
Yes, involuntarily	4	6
No	68	67

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-13

**CHANGE IN COMPENSATION RESULTING FROM MERGER**

(Percentage Distribution)

**Texas**

	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
<b>It increased</b>	8%	17%
<b>It stayed the same</b>	77	67
<b>It decreased</b>	15	17

**U.S.**

	2013 SURVEY		2012 SURVEY	
	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
<b>It increased</b>	9%	19%	13%	22%
<b>It stayed the same</b>	15	22	74	53
<b>It decreased</b>	76	60	13	25

## 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®, 1999-2013
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, 2012
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	37%	34%	29%	34%	45%
Female	64	66	71	66	55

### U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Male	43%	41%	38%	40%	47%
Female	57	59	62	60	53

# 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
<b>All REALTORS®</b>					
Male	37%	23%	48%	34%	42%
Female	64	77	52	66	58
<b>Brokers/Broker Associates</b>					
Male	45%	*	75%	43%	44%
Female	55	*	25	57	56
<b>Sales Agents: Work 40+ hours</b>					
Male	37%	21%	45%	37%	43%
Female	63	79	55	63	57
<b>Sales Agents: Work less than 40 hours</b>					
Male	25%	25%	50%	16%	*
Female	75	75	50	84	*

### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
<b>All REALTORS®</b>					
Male	43%	38%	43%	43%	44%
Female	57	62	58	57	56
<b>Brokers/Broker Associates</b>					
Male	48	36	47	48	49
Female	52	64	53	52	51
<b>Sales Agents: Work 40+ hours</b>					
Male	39	39	43	41	34
Female	61	61	58	59	66
<b>Sales Agents: Work less than 40 hours</b>					
Male	35	36	40	35	33
Female	65	64	60	65	67

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-3

**GENDER 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
<b>Male</b>	37%	45%	32%	75%	53%	26%	33%	53%	31%	69%
<b>Female</b>	64	55	69	25	48	74	67	47	69	31

**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
<b>Male</b>	43%	48%	37%	56%	59%	39%	42%	47%	39%	73%
<b>Female</b>	57	52	63	44	41	61	58	53	61	27

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-4

## AGE OF REALTORS®, 1999-2013

(Percentage Distribution)

### Texas

	2013
Under 30 years	4%
30 to 34 years	5
35 to 39 years	6
40 to 44 years	11
45 to 49 years	10
50 to 54 years	11
55 to 59 years	16
60 to 64 years	16
65 years and over	21
Median age	55

### U.S.

	1999	2001	2003	2005	2007	2008	2009	2010	2011	2012	2013
Under 30 years	4%	4%	5%	5%	5%	5%	4%	4%	3%	2%	2%
30 to 34 years	5	6	6	6	6	6	4	5	4	4	4
35 to 39 years	9	9	9	8	8	8	7	6	5	5	5
40 to 44 years	12	12	13	12	12	10	9	8	9	9	8
45 to 49 years	15	14	12	13	14	13	12	12	11	11	10
50 to 54 years	17	18	16	16	16	15	16	15	15	15	13
55 to 59 years	15	16	15	16	16	16	15	16	16	16	17
60 to 64 years	11	10	12	12	13	14	15	16	16	16	16
65 years and over	13	12	12	13	12	14	17	17	22	22	25
Median age	52	52	51	52	51	52	54	54	56	56	57

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%	4%	4%	*	2%	13%	*	7%	3%	15%
30 to 34 years	5	4	6	*	2	9	*	13	5	*
35 to 39 years	6	7	6	*	10	*	*	13	6	*
40 to 44 years	11	10	12	*	13	9	*	7	12	*
45 to 49 years	10	11	9	*	10	13	*	*	11	23
50 to 54 years	11	9	11	*	10	4	33	13	12	15
55 to 59 years	16	10	18	29	8	9	33	13	19	15
60 to 64 years	16	24	13	14	22	22	33	13	14	15
65 years and over	21	22	20	57	23	22	*	20	18	15
Median age	55	58	55	67	57	55	55	54	55	52

\* 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	2%	1%	3%	1%	1%	3%	*	1%	2%	1%
30 to 34 years	4	3	5	3	4	4	3	3	4	4
35 to 39 years	5	4	5	2	6	3	*	10	5	6
40 to 44 years	8	6	10	*	9	6	10	10	8	4
45 to 49 years	10	10	11	13	10	8	9	15	10	13
50 to 54 years	13	13	14	5	12	12	7	10	14	16
55 to 59 years	17	17	16	16	18	18	15	16	16	17
60 to 64 years	16	18	15	15	16	17	28	17	16	17
65 years and over	25	29	22	45	24	30	28	19	24	22
Median age	57	58	55	63	57	58	60	55	56	57

\* Less than one percent

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-6

## AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

### Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	4%	10%	11%	3%	NA
30 to 34 years	5	15	11	5	*
35 to 39 years	6	11	9	8	1
40 to 44 years	11	18	17	13	4
45 to 49 years	10	15	9	11	7
50 to 54 years	11	13	11	13	7
55 to 59 years	16	8	19	18	17
60 to 64 years	16	8	4	16	23
65 years and over	21	3	11	13	40
Median age	55	44	45	54	62

\* Less than one percent

NA- Not Applicable

### U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	2%	11%	7%	1%	NA
30 to 34 years	4	12	9	5	NA
35 to 39 years	5	10	7	8	1
40 to 44 years	8	18	14	10	3
45 to 49 years	10	13	15	14	5
50 to 54 years	13	13	16	17	10
55 to 59 years	17	12	16	16	18
60 to 64 years	16	9	10	14	21
65 years and over	25	3	8	15	42
Median age	57	45	49	53	63

NA- Not Applicable

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

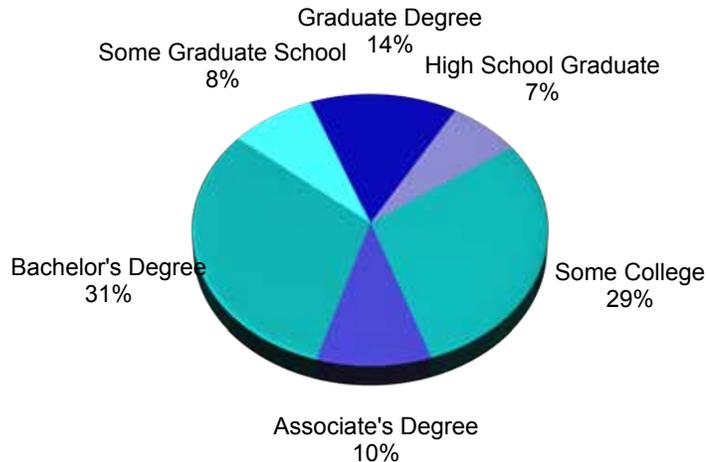
Exhibit 5-7

## FORMAL EDUCATION OF REALTORS®

(Percentage Distribution)

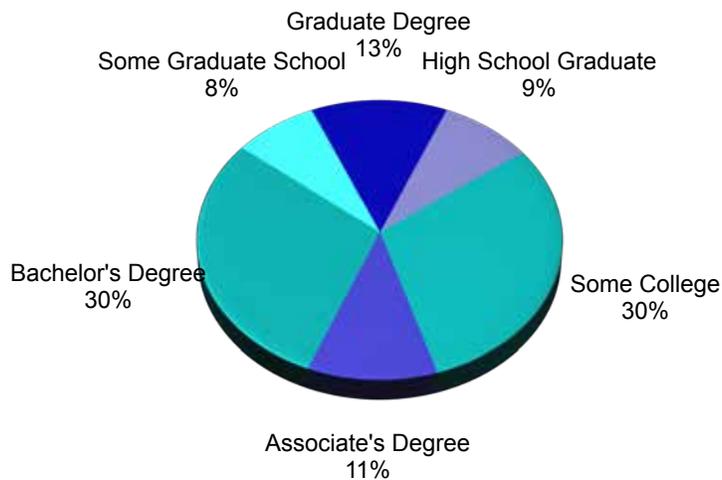
### Texas

	<b>All REALTORS®</b>
<b>High School Graduate</b>	7%
<b>Some College</b>	29%
<b>Associate's Degree</b>	10%
<b>Bachelor's Degree</b>	31%
<b>Some Graduate School</b>	8%
<b>Graduate Degree</b>	14%



### U.S.

	<b>All REALTORS®</b>
<b>High School Graduate</b>	9%
<b>Some College</b>	30%
<b>Associate's Degree</b>	11%
<b>Bachelor's Degree</b>	30%
<b>Some Graduate School</b>	8%
<b>Graduate Degree</b>	13%



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-8

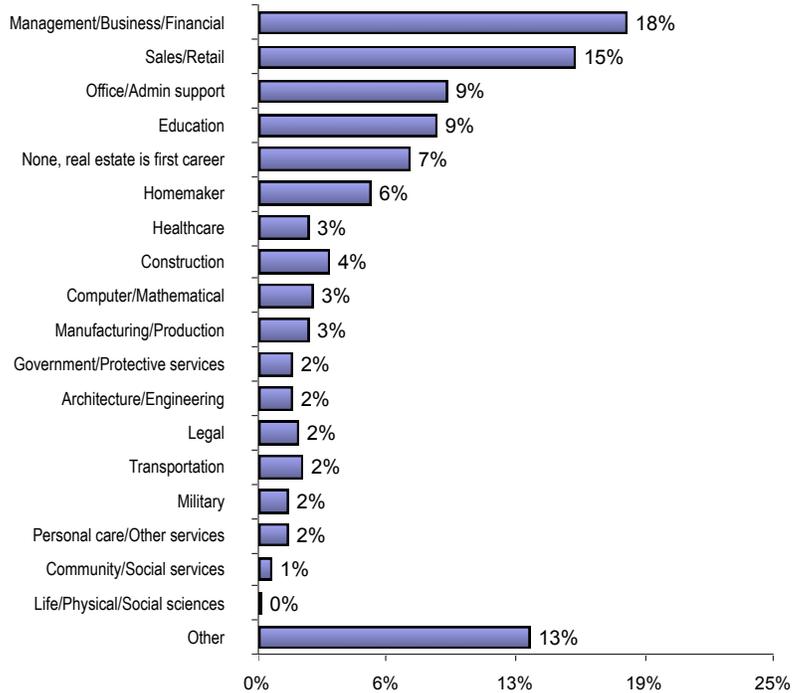
**PRIOR FULL-TIME CAREERS OF REALTORS®**

(Percentage Distribution)

**Texas**

Management/Business/Financial	18%
Sales/Retail	15
Office/Admin support	9
Education	9
None, real estate is first career	7
Homemaker	6
Healthcare	3
Construction	4
Computer/Mathematical	3
Manufacturing/Production	3
Government/Protective services	2
Architecture/Engineering	2
Legal	2
Transportation	2
Military	2
Personal care/Other services	2
Community/Social services	1
Life/Physical/Social sciences	0
Other	13

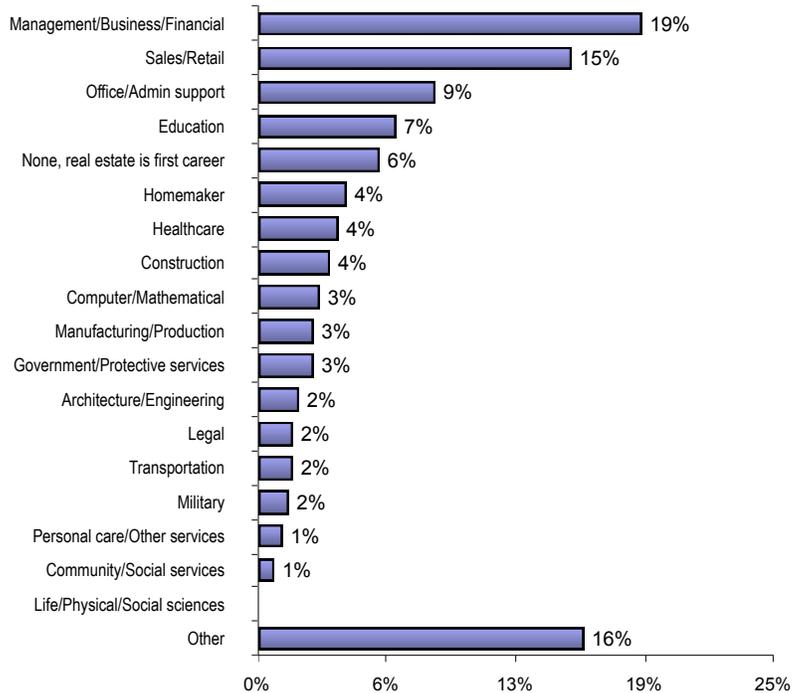
\* Less than one percent



**U.S.**

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

\* 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	18%	20%	23%	14%	20%
Sales/Retail	15	5	23	19	13
Office/Admin support	9	7	2	9	13
Education	9	16	4	5	11
None, real estate is first career	7	*	6	5	15
Homemaker	6	8	4	8	2
Healthcare	3	7	2	3	*
Construction	4	2	4	3	5
Computer/Mathematical	3	5	2	3	2
Manufacturing/Production	3	3	6	1	2
Government/Protective services	2	2	*	2	2
Architecture/Engineering	2	2	*	3	1
Legal	2	5	*	3	*
Transportation	2	5	*	3	1
Military	2	2	*	2	1
Personal care/Other services	2	2	2	2	1
Community/Social services	1	*	2	*	1
Life/Physical/Social sciences	0	2	*	*	*
Other	13	10	19	16	9

\* 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%	22%	24%	20%	16%
Sales/Retail	15	13	16	17	14
Office/Admin support	9	7	8	9	9
Education	7	7	4	5	9
None, real estate is first career	6	4	3	3	10
Homemaker	4	4	4	3	5
Healthcare	4	5	3	5	3
Construction	4	3	5	3	4
Computer/Mathematical	3	3	4	4	2
Manufacturing/Production	3	3	3	3	3
Government/Protective services	3	4	3	3	2
Architecture/Engineering	2	3	3	2	2
Legal	2	3	2	2	1
Transportation	2	3	2	2	1
Military	2	1	*	1	2
Personal care/Other services	1	1	1	1	1
Community/Social services	1	1	1	1	1
Life/Physical/Social sciences	*	1	*	*	*
Other	16	12	16	17	16

\* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

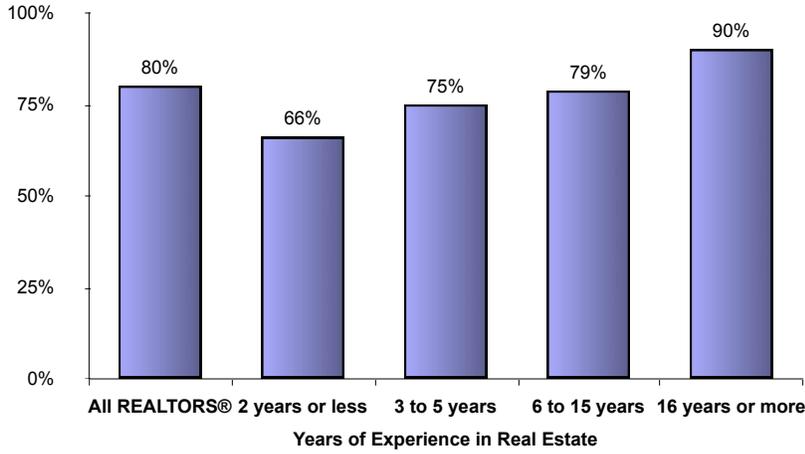
Exhibit 5-10

**REAL ESTATE IS ONLY OCCUPATION**

(Percent "Yes")

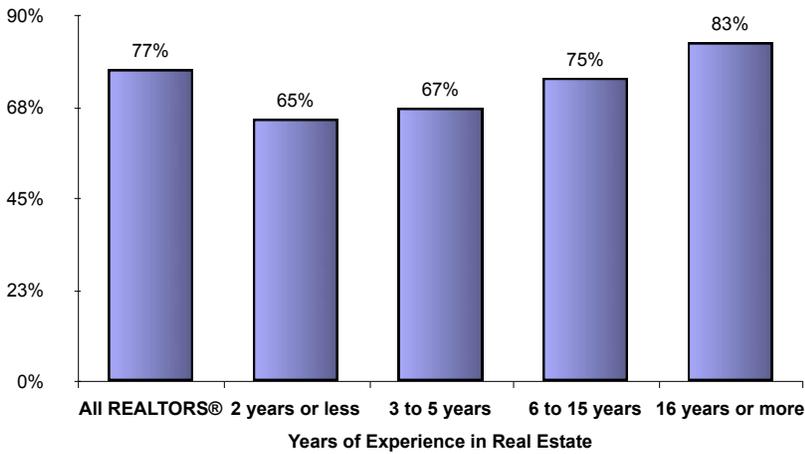
**Texas**

	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	80%	66%	75%	79%	90%



**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	77%	65%	67%	75%	83%



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

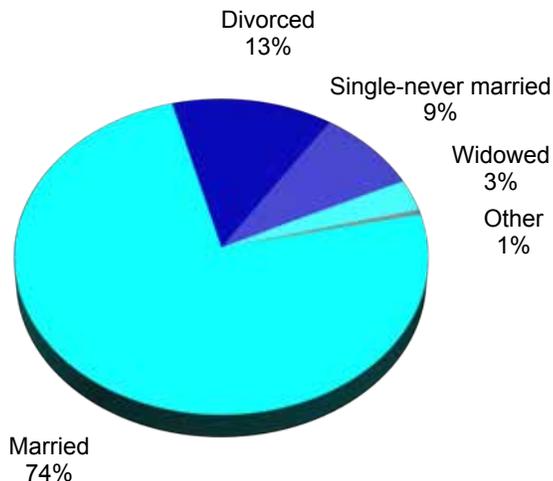
Exhibit 5-11

## MARITAL STATUS OF REALTORS®

(Percentage Distribution)

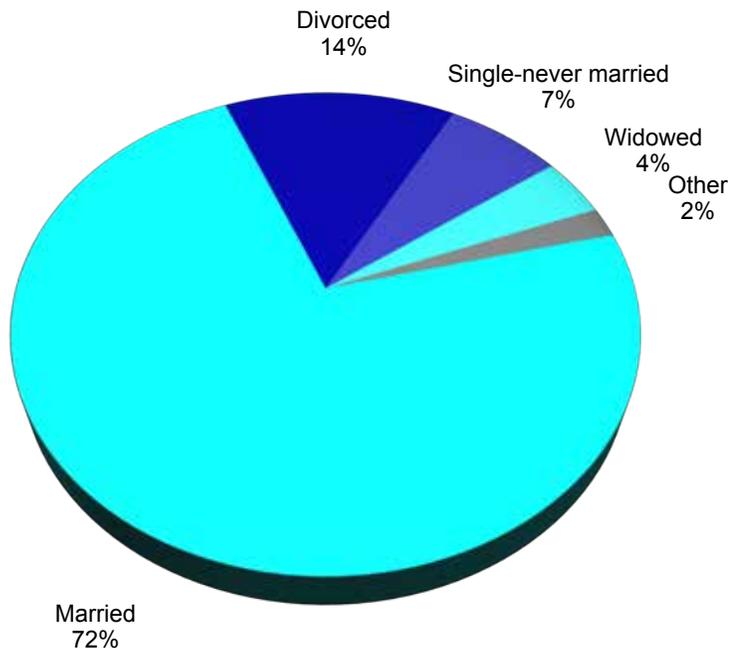
### Texas

	All REALTORS®
Married	74%
Divorced	13
Single-never married	9
Widowed	3
Other	1



### U.S.

	All REALTORS®
Married	72%
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
<b>1 person</b>	14%	13%	16%	14%	13%
<b>2 persons</b>	51	29	32	58	73
<b>3 persons</b>	14	21	14	19	7
<b>4 persons</b>	13	33	16	7	4
<b>5 or more persons</b>	8	4	23	2	2
<b>Median</b>	2	3	3	2	2

### U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
<b>1 person</b>	14%	11%	9%	13%	20%
<b>2 persons</b>	46	30	27	45	67
<b>3 persons</b>	16	21	20	19	8
<b>4 persons</b>	16	26	26	16	4
<b>5 or more persons</b>	8	13	18	7	1
<b>Median</b>	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	80%	84%	75%	76%	84%
Hispanic/Latino	13	10	19	16	8
Black/African American	5	5	6	4	6
Asian/Pacific Islander	2	2	2	5	4
American Indian/Eskimo/Aleut	1	*	*	1	1
Other	1	*	*	1	3

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	87%	84%	84%	84%	92%
Hispanic/Latino	5	9	7	7	3
Black/African American	3	4	3	5	2
Asian/Pacific Islander	4	4	6	4	3
American Indian/Eskimo/Aleut	1	1	*	1	*
Other	1	1	2	2	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	80%	81%	71%	79%	85%
Hispanic/Latino	13	10	20	11	11
Black/African American	5	5	6	6	4
Asian/Pacific Islander	2	3	6	2	1
American Indian/Eskimo/Aleut	1	*	*	2	*
Other	1	2	1	1	1

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

### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
White	87%	85%	81%	85%	91%
Hispanic/Latino	5	8	9	5	3
Black/African American	3	3	5	4	2
Asian/Pacific Islander	4	7	6	4	3
American Indian/Eskimo/Aleut	1	1	1	1	1
Other	1	1	1	3	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, 2012

(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%	1%	2%	7%	*	1%	2%
\$10,000 to \$24,999	4	2	5	7	2	3	4
\$25,000 to \$34,999	3	1	3	3	4	4	*
\$35,000 to \$49,999	7	7	8	3	13	6	9
\$50,000 to \$74,999	13	10	15	14	17	17	8
\$75,000 to \$99,999	17	18	17	20	13	17	18
\$100,000 to \$149,999	22	21	23	22	22	22	23
\$150,000 to \$199,999	13	16	12	10	13	14	13
\$200,000 to \$249,999	9	11	7	5	9	11	8
\$250,000 or more	10	15	8	*	7	7	15
<b>Median</b>	<b>\$108,500</b>	<b>\$128,300</b>	<b>\$101,300</b>	<b>\$94,700</b>	<b>\$100,200</b>	<b>\$107,300</b>	<b>\$118,600</b>

\* Less than one percent

### U.S.

	Licensed as			Real estate experience			
	All REALTORS®	Brokers/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	2%	1%	2%	4%	2%	1%	2%
\$10,000 to \$24,999	3	3	4	5	5	2	4
\$25,000 to \$34,999	5	4	6	8	7	4	4
\$35,000 to \$49,999	8	8	8	9	7	8	8
\$50,000 to \$74,999	15	14	16	21	17	16	13
\$75,000 to \$99,999	18	17	18	18	20	17	18
\$100,000 to \$149,999	22	23	22	20	23	23	22
\$150,000 to \$199,999	12	13	11	7	9	13	12
\$200,000 to \$249,999	7	8	6	5	6	8	6
\$250,000 or more	9	10	7	4	6	7	11
<b>Median</b>	<b>\$99,400</b>	<b>\$108,600</b>	<b>\$94,400</b>	<b>\$80,400</b>	<b>\$91,300</b>	<b>\$102,400</b>	<b>\$105,600</b>

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/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	47%	54%	42%	30%	42%	49%	53%
Work less than 40 hours per week	22	34	18	7	13	25	31
Work 40 hours or more per week	61	63	58	52	53	63	64

**U.S.**

	All REALTORS®	Licensed as		Real estate experience			
		Brokers/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®	47%	53%	41%	27%	35%	47%	53%
Work less than 40 hours per week	21	26	18	8	11	22	28
Work 40 hours or more per week	64	69	59	48	57	63	70

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

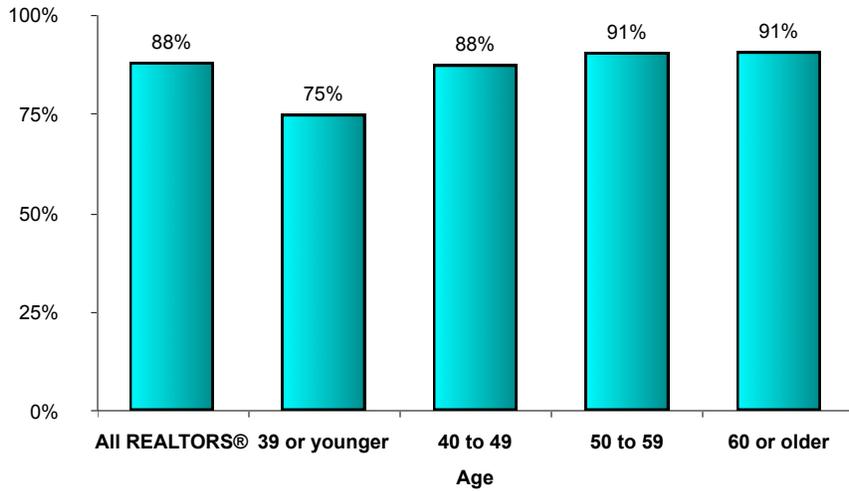
Exhibit 5-17

**HOMEOWNERSHIP OF REALTORS®, BY AGE**

(Percent "Own Primary Residence")

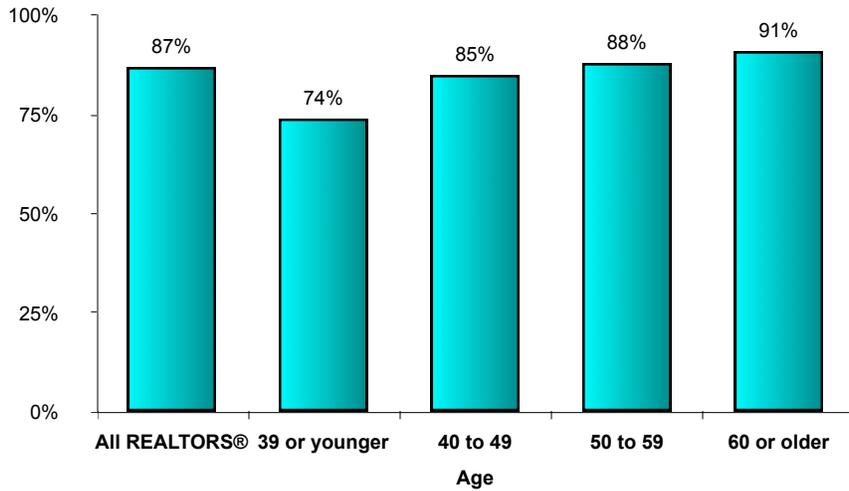
**Texas**

Own Home	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
	88%	75%	88%	91%	91%



**U.S.**

Own Home	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
	87%	74%	85%	88%	91%



# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-18

## REAL ESTATE INVESTMENTS OF REALTORS®

(Percentage Distribution)

### Texas

#### All REALTORS®

Vacation Homes	
None	78%
One	19
Two	2
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	43%
One	23
Two	30
Three or more	4
Commercial Properties	
None	78%
One	11
Two	10
Three or more	1

### U.S.

#### All REALTORS®

Vacation Homes	
None	87%
One	10
Two	2
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	64%
One	16
Two	7
Three or more	13
Commercial Properties	
None	90%
One	6
Two	2
Three or more	2

\* Less than one percent

# DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-19

## VOTING PATTERN OF REALTORS®

(Percent "Yes")

### Texas

Registered to vote	98%
Voted in last national election	93
Voted in last local election	85

### U.S.

Registered to vote	96%
Voted in last national election	94
Voted in last local election	86

# 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
<b>Fluent only in English</b>	81%	81%	74%	82%	85%
<b>Fluent in other languages</b>	19	19	26	18	15
<b>Spanish</b>	65%	50%	52%	72%	77%
<b>Other language</b>	35	50	48	28	23

### U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
<b>Fluent only in English</b>	85%	79%	82%	85%	88%
<b>Fluent in other languages</b>	15	21	18	15	12
<b>Spanish</b>	6%	8%	8%	6%	5%
<b>Other language</b>	9	13	10	9	7

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-21

**COUNTRY OF BIRTH OF REALTORS®**

(Percentage Distribution)

**Texas**

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
U.S.	90%	94%	86%	90%	90%
Outside U.S.	10	7	14	10	10

**U.S.**

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
U.S.	89%	90%	85%	87%	91%
Outside U.S.	11	10	15	13	9