
2010 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®

2010 Member Profile Texas Report

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2010 Member Profile

Texas Report

Introduction

A Light at the End of the Tunnel

In 2009, REALTOR® members were challenged to keep their business moving forward as the economy started to pull out of the Great Recession. Residential real estate business started to improve in some areas of the country. In others, however, the market continued to sag. Residential real estate has continued to feel the negative pressures of the recession, including substantial employment losses that continued through 2009, tepid consumer sentiment and confidence in the economy, and tightened consumer credit. Existing home sales improved slightly from 2008 to 2009, with levels above 5 million unit sales. While sales improved slightly, prices of existing homes continued to decline in 2009 from 2008: the median home sales price in 2008 was \$198,100, dropping to \$172,500 in 2009.

For current homeowners, the drop in home prices reduced their wealth. However, many potential buyers took advantage of the First-time Home Buyer tax credit, record low mortgage rates, and housing affordability at an all time high. Survey data from the *Profile of Home Buyers and Sellers* show these factors increased the share of first-time buyers from 41 percent of the market in 2008 to 47 percent of the market in 2009. The effect of the tax credit expansion and extension is still being tracked at the time of this publication, but sales are continuing at higher levels for first-time buyers.

Commercial real estate continued on a downward path in 2009. Credit markets tightened in commercial lending, making financing for new construction very difficult. On existing properties, delinquencies on commercial loans continued to rise and the volume of commercial property sales has fallen substantially. Leasing activity has slowed greatly as businesses are reluctant to open with low consumer spending.

The combination of soft sales volume and lower prices directly affects REALTOR® income since most real estate agents and brokers are compensated on a commission basis. The median gross income of REALTORS® fell 3 percent to \$35,700 in 2009, substantially better than the decline of 14 percent recorded in 2008. Residential brokerage specialists reported a median of seven transactions in 2009, the same as in 2008.

This report, drawn from the national survey, provides insights into the business activities and demographic characteristics of REALTORS® in Texas.

2010 Member Profile

Texas Report

Highlights

Business Characteristics of REALTORS®

- Fifty-nine percent of REALTORS® were licensed as sales agents nationwide, compared to 64 percent of REALTORS® in Texas.
- Eighty-one percent of members specialize in residential brokerage nationwide, compared to 76 percent in Texas.
- The typical REALTOR® in Texas has 10 years experience, the same as the nationwide median.
- Sixty-seven percent of REALTORS® in Texas reported having a website, 13 percent members reported having a real estate blog, and more than half of members are using social media.
- The most commonly found information on websites, among commercial and residential REALTORS®, is the member's own listings.
- Thirty-one percent of REALTORS® have an affiliate membership.
- Seventy-six percent of REALTORS® are certain they will remain in the business for two more years.

Business Activity of REALTORS®

- In 2009, the typical brokerage specialist in Texas had nine transactions—compared to the nationwide median of seven.
- Forty-four percent of REALTORS® completed at least one transaction involving a property in foreclosure and 28 percent completed at least one transaction involving a short sale.
- The typical REALTOR® worked 41 hours per week in 2009, the same number as nationwide.
- The typical REALTOR® earned 22 percent of their business from past clients and customers, the slightly higher than the share of members nationwide.
- Thirty-two percent of REALTORS® reported having generated some business from holding an open house.

Income and Expenses of REALTORS®

- Percentage split-commission is the prevailing method for REALTOR® compensation.
- The median gross income of REALTORS® in 2009 in Texas was \$45,600 compared to the nationwide median gross income of \$35,700.
- The median business expenses fell from \$9,050 in Texas compared to \$5,480 in nationwide in 2009.

Office and Firm Affiliations of REALTORS®

- Fifty-six percent of REALTORS® are affiliated with an independent non-franchised company.
- The typical REALTOR® works at a firm that employs 21 agents and brokers.
- The median tenure for REALTORS® with their current firm is five years.
- Seventy-eight percent of brokers had some ownership interest in their firm with 60 percent having sole ownership of their firm.
- Seventy-four percent of REALTORS® reported receiving no benefits through their firm.

Demographic Characteristics of REALTORS®

- The typical REALTOR® is a 54 year old, white, female, college educated, homeowner.
- Sixty-three percent of REALTORS® are female, about slightly more than the nationwide share.
- Eighty-one percent of REALTORS® said that real estate was their only occupation.
- The median gross income of REALTOR® households was \$91,700 in Texas compared to \$89,100 nationwide in 2009.
- Ninety percent of REALTORS® in Texas own their primary residence.

Conclusion

REALTORS® bring their expertise to many areas of the real estate market as brokers, sales agents, appraisers and property managers. Consumers and clients rely on real estate professionals to help them make one of the most important financial decisions of their lifetime. While providing national statistics representing more than 1.1 million members of NAR is helpful, it is also important to know how the business activity and characteristics of REALTORS® in Texas differ. The *2010 NAR Member Profile* provides industry leaders, brokers and other real estate professionals with information about the roles, earnings, expenses, transactions, and demographics of REALTORS®. As an example, survey results show that a higher share of Texas REALTORS® are using social media and marketing in their practices than nationwide. Additionally, REALTORS® in Texas had a median gross income of in 2009 of \$45,600. The nationwide median gross income among REALTORS® was \$35,700. Information in this report will assist industry professionals as they strive to more fully understand the factors that influence the success of REALTORS® and other real estate professionals.

BUSINESS CHARACTERISTICS OF REALTORS®

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BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-1

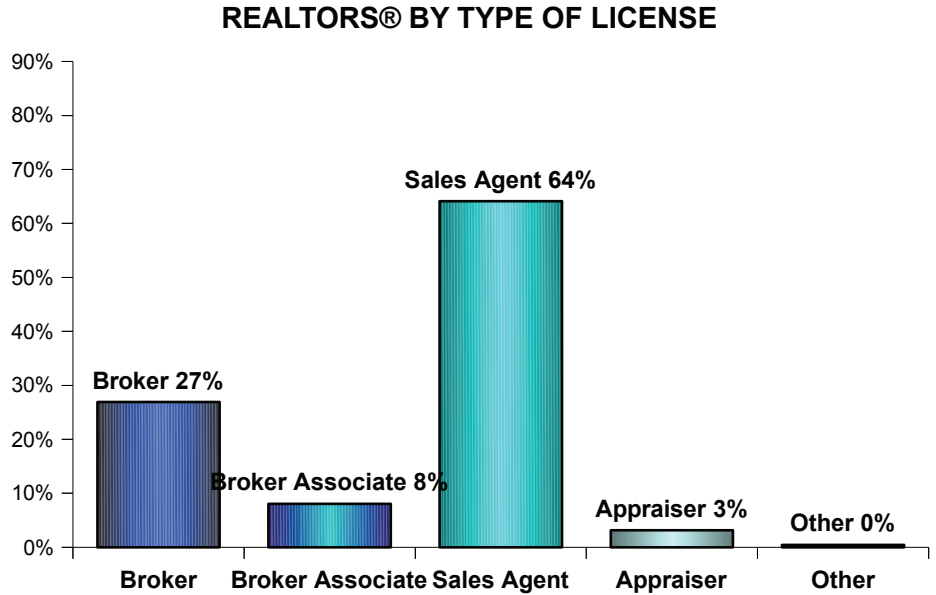
REALTORS® BY TYPE OF LICENSE

Number of Total Respondents = 225

(Percent of Respondents)

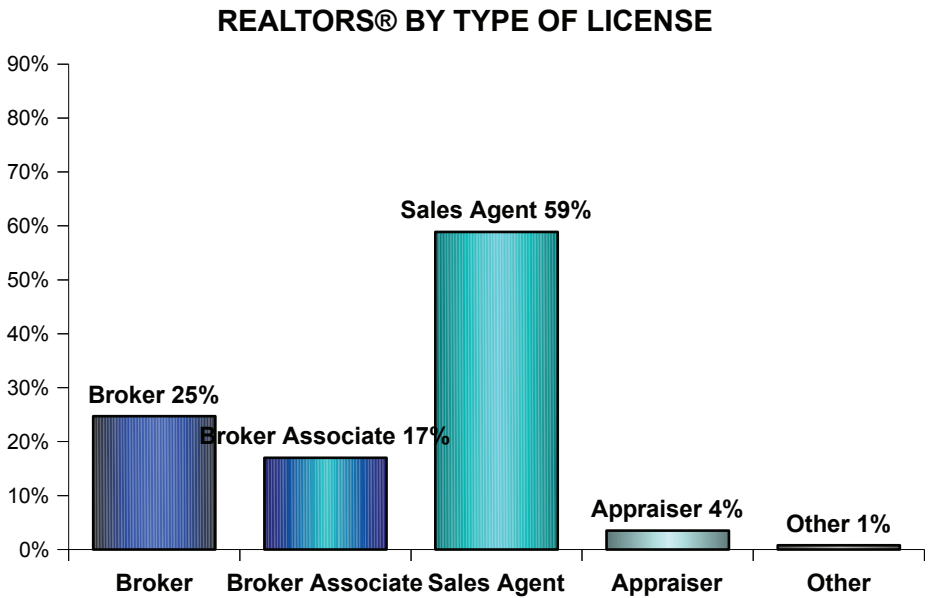
Texas

Broker	27%
Broker Associate	8%
Sales Agent	64%
Appraiser	3%
Other	0%



U.S.

Broker	25%
Broker Associate	17%
Sales Agent	59%
Appraiser	4%
Other	1%



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-2

SPECIALTY AND MAIN FUNCTION OF REALTORS®

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS			
		Broker	Broker Associate	Sales Agent	Appraiser
Primary Real Estate Specialty					
Residential brokerage	76%	70%	82%	83%	*
Commercial brokerage	5	11	*	2	*
Residential appraisal	3	2	*	*	86
Commercial appraisal	0	*	*	*	14
Relocation	2	*	*	3	*
Property management	7	11	12	5	*
Counseling	1	2	*	1	*
Land/Development	4	5	6	4	*
Other specialties	1	*	*	2	*
Main Function					
Broker-owner (with selling)	19%	71%	6%	1%	*
Broker-owner (without selling)	1	5	*	*	*
Associate broker	6	9	44	*	*
Manager	4	*	6	4	*
Sales agent	61	11	38	87	*
Appraiser	3	*	*	*	100
Other	6	4	6	8	*

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS			
	2010 Survey	2009 Survey	Broker	Broker Associate	Sales Agent	Appraiser
Primary Real Estate Specialty						
Residential brokerage	81%	82%	75%	86%	87%	1%
Commercial brokerage	4	4	7	5	3	*
Residential appraisal	3	2	1	1	*	80
Commercial appraisal	1	1	*	*	*	18
Relocation	1	2	*	1	2	*
Property management	5	4	9	3	3	1
Counseling	1	1	1	*	1	*
Land/Development	2	2	3	1	1	*
Other specialties	2	2	3	2	2	*
Main Function						
Broker-owner (with selling)	15%	14%	59%	3%	1%	2
Broker-owner (without selling)	1	1	4	1	*	*
Associate broker	10	10	10	48	*	*
Manager	4	4	6	6	3	1
Sales agent	61	62	15	38	89	*
Appraiser	3	2	*	*	*	97
Other	6	6	6	5	6	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-3

PRIMARY BUSINESS SPECIALTY OF BROKER/BROKER ASSOCIATE LICENSEES, 1999-2010

(Percentage Distribution)

Texas

	2010
Residential brokerage	73%
Commercial brokerage	8
Land/Development	5
Relocation	*
Counseling	1
Appraising	1
Property management	11
International	*
Other	*

* Less than 1 percent

U.S.

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

NA - Not Asked

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-4

PRIMARY BUSINESS SPECIALTY OF SALES AGENT LICENSEES, 1999-2010

(Percentage Distribution)

Texas

	2010
Residential brokerage	83%
Commercial brokerage	2
Land/Development	4
Relocation	3
Counseling	1
Appraising	*
Property management	5
International	1
Other	1

* Less than 1 percent

U.S.

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

NA - not asked

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-5

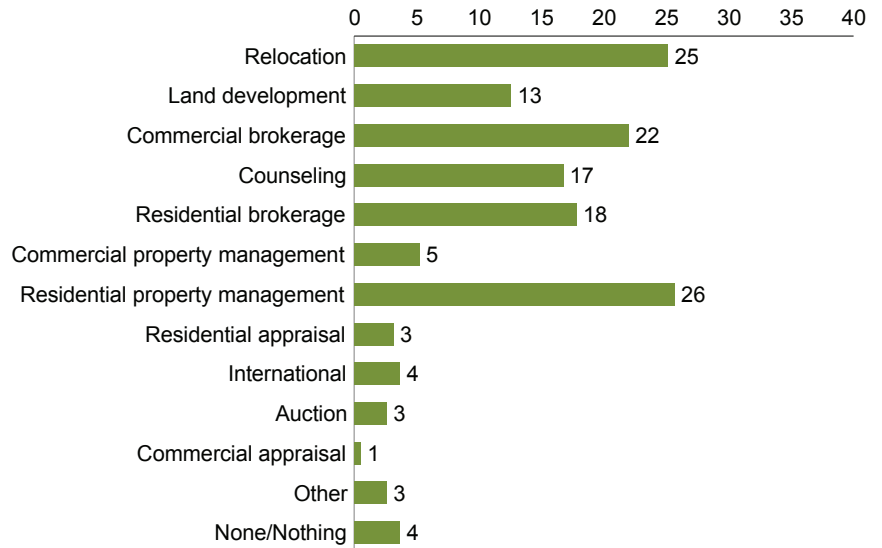
SECONDARY BUSINESS SPECIALTY OF REALTORS®

(Percent of Respondents)

Texas

Relocation	25%
Land development	13%
Commercial brokerage	22%
Counseling	17%
Residential brokerage	18%
Commercial property management	5%
Residential property management	26%
Residential appraisal	3%
International	4%
Auction	3%
Commercial appraisal	1%
Other	3%
None/Nothing	4%

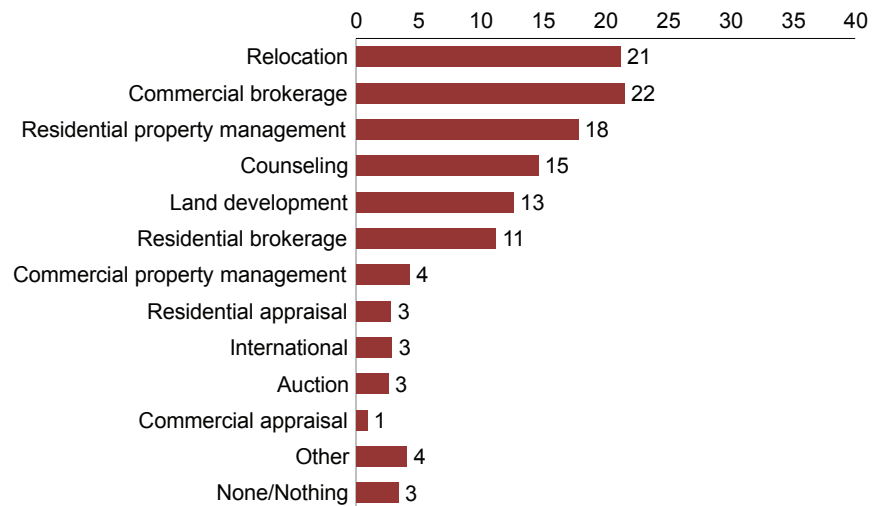
SECONDARY BUSINESS SPECIALTY OF REALTORS®
(Percent of Respondents)



U.S.

Relocation	21%
Commercial brokerage	22%
Residential property management	18%
Counseling	15%
Land development	13%
Residential brokerage	11%
Commercial property management	4%
Residential appraisal	3%
International	3%
Auction	3%
Commercial appraisal	1%
Other	4%
None/Nothing	3%

SECONDARY BUSINESS SPECIALTY OF REALTORS®
(Percent of Respondents)



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-6

REAL ESTATE EXPERIENCE OF REALTORS®, BY MAIN FUNCTION

(Percentage Distribution)

Texas

	ALL REALTORS®	MAIN FUNCTION IN FIRM						
		Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	8%	*	*	*	*	14%	12%	*
2 years	5	*	*	*	*	14	7	*
3 years	8	50	5	*	*	*	10	*
4 years	5	*	2	25	*	*	5	*
5 years	6	*	*	*	*	*	8	*
6 to 10 years	23	*	16	17	*	14	26	43
11 to 15 years	16	*	19	8	100	57	13	14
16 to 25 years	15	*	30	25	*	*	10	*
26 to 39 years	13	50	28	25	*	*	7	43
40 or more years	1	*	*	*	*	*	1	*
Median (years)	10	17	19	16	11	12	6	12

* Less than 1 percent

U.S.

	ALL REALTORS®		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 Survey	Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	6%	7%	1%	*	3%	3%	3%	8%	*
2 years	4	6	*	1	4	*	3	6	1
3 years	7	6	1	2	5	1	3	9	2
4 years	5	7	*	2	5	*	3	7	*
5 years	8	7	6	4	5	2	4	10	*
6 to 10 years	22	20	10	18	23	9	23	24	20
11 to 15 years	11	11	5	11	12	11	13	11	12
16 to 25 years	19	19	27	27	22	32	24	16	28
26 to 39 years	15	15	39	28	18	34	21	9	30
40 or more years	2	2	12	6	2	9	2	1	7
Median (years)	10	10	23	20	12	24	14	7	19

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-7

INCOME FROM PRIMARY REAL ESTATE SPECIALTY, BY YEARS OF EXPERIENCE

(Percentage Distribution)

Texas

Percent of income from real estate specialty	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than 50%	11%	10%	23%	10%	5%
Less than 25%	5	3	12	3	3
25% to 49%	6	7	12	7	2
50% to less than 100%	54%	52%	30%	57%	67%
50% to 74%	13	10	7	15	14
75% to 99%	42	41	23	42	53
100%	35	38	47	33	28

U.S.

Percent of income from real estate specialty	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than 50%	13%	20%	16%	11%	10%
Less than 25%	7	16	10	6	5
25% to 49%	5	4	7	5	6
50% to less than 100%	49%	35%	43%	49%	55%
50% to 74%	11	7	8	11	14
75% to 99%	38	28	35	39	41
100%	39	45	40	40	34

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%	11%	33%	18%	6%	11%
Less than 25%	5	25	9	2	3
25% to 49%	6	8	9	4	8
50% to less than 100%	54%	50%	44%	57%	62%
50% to 74%	13	17	16	8	22
75% to 99%	42	33	27	49	41
100%	35	17	38	37	27

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%	13%	34%	18%	7%	5%
Less than 25%	7	27	10	3	2
25% to 49%	5	6	8	4	3
50% to less than 100%	49%	30%	44%	54%	57%
50% to 74%	11	8	11	11	13
75% to 99%	38	21	33	43	44
100%	39	37	38	40	38

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-9

NUMBER OF PERSONAL ASSISTANTS

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	79%	68%	84%#	33%	54%	80%	*	83%	85%
One	17	27	13#	67	40	20	*	*	11
Two	3	5	3#	*	6	*	*	17	3
Three or more	1	*	1#	*	*	*	*	*	1

* Less than 1 percent

U.S.

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	83%	76%	87%	64%	70%	82%	71%	73%	87%
One	14	19	11	32	24	15	16	18	11
Two	2	4	1	3	4	2	2	6	1
Three or more	1	2	*	2	2	1	10	2	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-10

NUMBER OF PERSONAL ASSISTANTS, BY YEARS OF REAL ESTATE EXPERIENCE

(Percentage Distribution)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	79%	92%	79%	81%	71%
One	17	4	18	15	25
Two or more	4	4	3	4	4

* Less than 1 percent

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	83%	96%	89%	83%	75%
One	14	3	10	14	20
Two or more	3	1	1	3	5

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-11

TASKS PERFORMED BY PERSONAL ASSISTANTS

(Percent of Respondents)

Texas

Process new listings and enter them in the MLS	43%
Manage closing paperwork	14
Prepare comps	57
Schedule listing presentations, closings, and appointments	57
Photograph listings	14
Send mailings to past clients or prospects	57
Order inspections	14
Write ads	14
Place/track advertising of listings	14
Send progress reports to sellers	14
Prepare escrow files	*
Check MLS for expireds	71
Prospect FSBOs	14
Check newspapers for FSBOs	14
Other	29

* 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	49
Manage closing paperwork	47
Photograph listings	44
Place/track advertising of listings	41
Order inspections	40
Prepare comps	35
Send progress reports to sellers	34
Check MLS for expireds	31
Write ads	30
Prepare escrow files	29
Check newspapers for FSBOs	11
Prospect FSBOs	8
Other	38

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-12

CHARACTERISTICS OF PERSONAL ASSISTANTS

(Percentage Distribution)

Texas

License Information	Licensed	52%
	Unlicensed	48
Salary Expenses	Paid by REALTOR®	51
	Paid by company	29
	Both	20
Employment	Full-time	43
	Part-time	57
Exclusivity	Exclusive assistant	73
	Shared with others	27
Employment Arrangement	Independent contractor	56
	Employee	44
Compensation Structure	Hourly	28
	Arrangement varies	33
	Salary	26
	Percent of commission	3
	Per task	10

U.S.

License Information	Licensed	49%
	Unlicensed	51
Salary Expenses	Paid by REALTOR®	47
	Paid by company	35
	Both	18
Employment	Full-time	52
	Part-time	48
Exclusivity	Exclusive assistant	72
	Shared with others	28
Employment Arrangement	Independent contractor	58
	Employee	42
Compensation Structure	Hourly	36
	Salary	19
	Arrangement varies	22
	Percent of commission	13
	Per task	11

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-13

REALTORS® MAINTAINING A HOME OFFICE

(Percent of Respondents)

Texas

All REALTORS®	69%
License	
Broker/Broker associate	69
Sales agent	69
Main Function	
Broker-Owner (without selling)	50
Broker-Owner (with selling)	74
Associate broker	62
Manager (without selling)	*
Manager (with selling)	57
Sales agent	71
Appraiser	57
Other	64
Real Estate Experience	
2 years or less	86
3 to 5 years	70
6 to 15 years	66
16 years or more	64

U.S.

	2010 Survey	2009 Survey
All REALTORS®	71%	72%
License		
Broker/Broker associate	67	67
Sales agent	74	76
Main Function		
Broker-Owner (without selling)	47	52
Broker-Owner (with selling)	70	66
Associate broker	69	72
Manager (without selling)	32	46
Manager (with selling)	57	59
Sales agent	74	77
Appraiser	72	71
Other	59	56
Real Estate Experience		
2 years or less	71	74
3 to 5 years	78	78
6 to 15 years	72	74
16 years or more	66	66

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-14

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	95%	2%	*	*	1%
Laptop/Desktop computer	93	4	1	*	2
Cell phone (no email and Internet)	74	3	*	1	22
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	67	5	1	1	27
Digital camera	37	24	29	9	1
Global positioning system (GPS)	36	24	10	5	26
Instant messaging (IM)	34	8	6	4	48
PDA/Handheld (no phone capabilities)	16	2	1	1	80
Blogs	7	3	12	10	68
RSS feeds	6	6	3	8	76
Podcasts	4	3	5	10	77

* Less than 1 percent

U.S.

All REALTORS®	Daily or nearly every day	A few times a week	A few times a month	A few times a year	Rarely or Never
E-mail	94%	4%	1%	0%	2%
Laptop/Desktop computer	91	4	1	0	3
Cell phone (no email and Internet)	71	4	1	1	23
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	56	3	1	1	39
Digital camera	30	27	30	9	4
Instant messaging (IM)	28	10	7	4	51
Global positioning system (GPS)	28	20	16	6	30
PDA/Handheld (no phone capabilities)	12	2	1	1	85
Blogs	5	5	9	7	74
RSS feeds	4	4	5	5	83
Podcasts	2	2	5	7	84

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-15

TECHNOLOGY USE, BY YEARS OF EXPERIENCE

(Percent of Respondents Using Each Technology Daily or Nearly Every Day)

Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
E-mail	95%	100%	98%	94%	94%
Laptop/Desktop computer	93	97	93	96	86
Cell phone (no email and Internet)	74	71	74	68	83
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	67	86	71	68	53
Digital camera	37	28	52	38	29
Global positioning system (GPS)	36	41	59	36	15
Instant messaging (IM)	34	48	37	36	22
PDA/Handheld (no phone capabilities)	16	4	26	15	16
Blogs	7	14	12	5	3
RSS feeds	6	3	10	6	5
Podcasts	4	4	7	4	3

* Less than 1 percent

U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2010 Survey	2009 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
E-mail	94%	93%	95%	95%	94%	92%
Laptop/Desktop computer	91	90	94	93	92	89
Cell phone (no email and Internet)	71	78	62	71	70	76
Smartphone with wireless email and Internet capabilities (e.g., Treo/BlackBerry)	56	42	66	60	60	48
Digital camera	30	27	22	27	31	31
Instant messaging (IM)	28	22	31	31	30	23
Global positioning system (GPS)	28	22	33	31	30	22
PDA/Handheld (no phone capabilities)	12	13	9	14	13	10
Blogs	5	4	6	6	5	4
RSS feeds	4	3	4	5	4	3
Podcasts	2	1	1	3	2	1

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-16

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	68%	16%	5%	4%	6%
Contact management	32	14	15	8	31
Document preparation	30	27	17	7	19
Comparative market analysis	22	39	27	6	5
Customer relationship management	23	8	15	8	47
Electronic contract and forms	28	38	23	6	5
Transaction management	15	14	14	11	46
Graphics or presentation	10	17	23	17	33
Property management	15	9	9	12	56
Loan analysis	3	12	24	14	47

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	71%	13%	7%	3%	6%
Contact management	30	18	14	7	32
Document preparation	24	26	22	8	20
Electronic contract and forms	23	30	27	10	12
Customer relationship management	17	13	12	9	49
Comparative market analysis	19	31	32	11	7
Transaction management	14	13	13	9	50
Graphics or presentation	9	15	24	17	34
Property management	9	5	8	10	68
Loan analysis	4	10	21	18	48

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-17

PREFERRED METHOD OF COMMUNICATION WITH CLIENTS

(Percent of Respondents)

Texas

	ALL REALTORS®		
	Current clients/ customers	Past clients/ customers	Potential clients/ customers
E-mail	94%	75%	73%
Instant messaging (IM)	17	8	7
Text messaging	49	23	19
Telephone	91	64	69
Postal mail	33	45	39
Blog	8	6	13
Podcast	3	1	4

* Less than 1 percent

U.S.

	ALL REALTORS®		
	Current clients/ customers	Past clients/ customers	Potential clients/ customers
E-mail	90%	75%	73%
Telephone	88	64	67
Postal mail	28	44	38
Text messaging	40	17	16
Instant messaging (IM)	14	6	6
Blog	4	4	7
Podcast	1	1	3

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-18

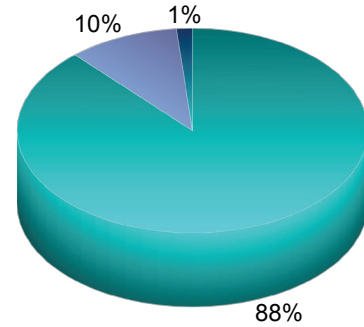
REALTOR'S® FIRM WEB PRESENCE

(Percentage Distribution)

Texas

Firm has Web site	88%
Firm does not have Web site	10%
Firm does not have Web site but plans to in the future	1%

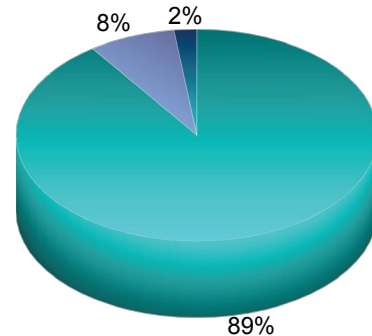
REALTOR'S® FIRM WEB PRESENCE
(Percentage Distribution)



U.S.

	2010 Survey
Firm has Web site	89%
Firm does not have Web site	8%
Firm does not have Web site but plans to in the future	2%

REALTOR'S® FIRM WEB PRESENCE
(Percentage Distribution)



BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-19

REALTORS® WITH WEB SITES, BY LICENSE AND FUNCTION

(Percentage Distribution)

Texas

	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Have a Web site	67%	74%	66%	67%	77%	67%	*	86%	70%	14%
A Web site developed and/or maintained by REALTOR®	39	51	32	67	58	50	*	71	34	14
A Web site provided by firm	28	22	34	*	19	17	*	14	36	*
Do not have a Web site	33	26	34	33	23	33	100	14	30	86
No Web site	22	18	21	33	14	25	100	*	18	86
No Web site, but plan to have one in the future	11	8	13	*	9	8	*	14	12	*

* Less than 1 percent

U.S.

	LICENSED AS:			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Have a Web site	63%	65%	62%*	56%	65%	67%	59%	63%	64%	36%
A Web site developed and/or maintained by REALTOR®	34	39	31	27	45	39	12	34	32	26
A Web site provided by firm	29	26	31	29	19	28	47	30	32	11
Do not have a Web site	37	35	38*	44	35	33	41	37	36	64
No Web site	28	27	27	39	26	24	38	31	25	53
No Web site, but plan to have one in the future	10	8	11	5	9	8	3	6	11	11

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-20

REALTORS® WITH WEB SITES, BY EXPERIENCE

(Percentage Distribution)

Texas

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Have a Web site	67%	69%	67%	68%	65%
A Web site developed and/or maintained by REALTOR®	39	38	38	35	43
A Web site provided by firm	28	31	29	33	22
Do not have a Web site	33	31	33	32	35
No Web site	22	21	19	19	29
No Web site, but plan to have one in the future	11	10	14	13	6

U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2010 Survey	2009 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Have a Web site	63%	60%	59%	63%	67%	60%
A Web site developed and/or maintained by REALTOR®	34	33	27	30	39	33
A Web site provided by firm	29	27	33	32	28	27
Do not have a Web site	37	40	41	37	33	40
No Web site	28	29	25	25	25	33
No Web site, but plan to have one in the future	10	11	16	13	8	8

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-21

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	30	95	29	18	15
3 to 4 years	18	*	61	9	12
5 or more years	52	5	11	74	73
Median years	5	1	3	7	8

U.S.

	ALL REALTORS®		REAL ESTATE EXPERIENCE			
	2010 Survey	2009 Survey	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than one year	1	*	2%	1	1	*
1 to 2 years	24	26	93	29	15	11
3 to 4 years	18	19	0	46	15	10
5 or more years	57	54	5	24	69	79
Median years	5	5	1	3	6	8

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-22

INFORMATION ON REALTOR® WEB SITES

(Percent of Respondents with a Web Site)

Texas

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	93%	95%	88%
Information about home buying and selling	79	84	63
Mortgage or financial calculators	67	70	63
Link to firm's Web site	52	54	50
Community information or demographics	54	60	38
School reports	52	60	38
Virtual tours	49	52	50
Links to state and local government Web sites	41	40	25
Current mortgage rates	27	28	38
Home valuation or Comparative Market Analysis tools	41	45	63
Links to mortgage lenders' Web sites	21	22	13
Links to real estate service providers	29	28	50
Appointment scheduler	21	25	*
Link to commercial information exchange (CIE)	6	6	*

* Less than 1 percent

U.S.

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		Residential	Commercial
Own property listings	91%	94%	88%
Information about home buying and selling	78	81	52
Mortgage or financial calculators	68	72	48
Link to firm's Web site	61	62	60
Community information or demographics	55	58	34
Virtual tours	54	57	32
School reports	50	53	26
Links to state and local government Web sites	45	46	37
Home valuation or Comparative Market Analysis tools	34	35	28
Current mortgage rates	34	34	27
Links to real estate service providers	29	29	32
Links to mortgage lenders' Web sites	26	28	13
Appointment scheduler	18	19	9
Link to commercial information exchange (CIE)	4	4	18
Other	5	4	6

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-23

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	13%	18%	10%	18%	17%	6%
Do not have a blog	73	73	65	71	64	88
Do not have a blog, but plan to in the future	14	9	25	10	20	6

* Less than 1 percent

U.S.

	ALL REALTORS®		AGE				
	2010 Survey	2009 Survey	29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Have a blog	10%	7%	18%	16%	12%	9%	6%
Do not have a blog	77	80	63	67	71	78	85
Do not have a blog, but plan to in the future	12	13	17	16	16	12	8

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-24

ACTIVE USE OF SOCIAL OR PROFESSIONAL NETWORKING WEB SITES

(Percentage Distribution)

Texas

Actively use social or professional networking Web sites:	ALL REALTORS®	AGE				
		29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Yes	53%	55%	65%	63%	58%	37%
No	34	36	20	22	32	52
No, but plan to in the future	12	9	15	14	11	11

* Less than 1 percent

U.S.

Actively use social or professional networking Web sites:	ALL REALTORS®	AGE				
		29 or younger	30 to 39	40 to 49	50 to 59	60 or older
Yes	51%	79%	72%	63%	52%	34%
No	36	12	19	25	36	51
No, but plan to in the future	12	8	8	12	11	14

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-25

AFFILIATE MEMBERSHIP OF REALTORS®

(Percent of Respondents)

Texas

NAR Affiliates	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
Not a member of any affiliate	69%	62%	72%	100%	63%	67%	100%	71%	69%	86%	
CCIM Institute - Certified Commercial Investment Member	2	4	*	*	10	*	*	*	*	*	
CRE - Counselors of Real Estate	1	1	*	*	3	*	*	*	1	14	
CRB - Council of Real Estate Brokerage Managers	2	4	1	*	10	*	*	*	1	*	
CRS - Council of Residential Specialists	14	22	10	*	18	25	*	*	14	*	
IREM - Institute of Real Estate Management	*	*	*	*	*	*	*	*	*	*	
REBAC - Real Estate Buyer's Agent Council	16	19	15	*	18	17	*	14	17	*	
RLI - REALTORS® Land Institute	*	*	*	*	*	*	*	*	*	*	
SIOR - Society of Industrial and Office REALTORS®	1	1	1	*	3	*	*	*	1	*	
WCR - Women's Council of REALTORS®	5	6	6	*	8	8	*	29	4	*	

* Less than 1 percent

U.S.

NAR Affiliates	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
Not a member of any affiliate	75%	67%	80%	76%	70%	68%	62%	65%	77%	92%	
CCIM Institute - Certified Commercial Investment Member	2	3	1	3	4	1	7	3	1	2	
CRE - Counselors of Real Estate	1	1	1	*	2	1	1	1	1	3	
CRB - Council of Real Estate Brokerage Managers	3	5	1	13	6	2	17	7	2	1	
CRS - Council of Residential Specialists	11	17	8	12	14	17	20	14	10	3	
IREM - Institute of Real Estate Management	1	1	*	2	1	1	5	1	*	1	
REBAC - Real Estate Buyer's Agent Council	10	12	9	1	10	15	9	13	10	*	
RLI - REALTORS® Land Institute	1	1	*	*	*	1	*	2	*	*	
SIOR - Society of Industrial and Office REALTORS®	*	*	*	*	1	*	2	*	*	*	
WCR - Women's Council of REALTORS®	4	4	3	3	5	4	8	8	3	*	

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-26

PROFESSIONAL DESIGNATIONS AND CERTIFICATIONS OF REALTORS®

(Percent of Respondents)

Texas

Designations	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
No designations	60%	49%	63%	67%	48%	58%	*	57%	58%	100%
ABR - Accredited Buyer Representative	19	26	17	*	25	17	*	29	20	*
ABRM - Accredited Buyer Representative Manager	*	1	*	*	3	*	*	*	*	*
ALC - Accredited Land Consultant	*	*	*	*	*	*	*	*	*	*
CCIM - Certified Commercial Investment Member	*	*	*	*	3	*	*	*	*	*
CIPS - Certified International Property Specialist	*	*	*	*	*	*	*	*	*	*
CPM - Certified Property Manager	*	1	*	*	*	*	*	*	1	*
CRB - Certified Real Estate Brokerage Manager	1	4	*	*	8	*	*	*	*	*
CRE - Counselor of Real Estate	*	*	*	*	*	*	*	*	*	*
CRS - Certified Residential Specialist	11	16	8	*	10	17	*	*	12	*
GAA - General Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
Green Designation	2	1	3	*	5	*	*	*	2	*
GRI - Graduate REALTOR® Institute	24	32	22	33	28	42	*	14	25	*
PMN - Performance Management Network	*	*	*	*	*	*	*	*	*	*
RAA - Residential Accredited Appraiser	*	*	*	*	*	*	*	*	*	*
RCE - REALTOR® Association Certified Executive	*	1	*	*	3	*	*	*	*	*
SIOR - Society of Industrial and Office REALTORS®	1	1	1	*	3	*	*	*	1	*
SRES - Seniors Real Estate Specialists	2	3	2	*	3	*	*	14	2	*
Certifications										
No certifications	75	76	73	50	74	73	*	100	74	100
At Home with Diversity	2	4	2	*	4	9	*	*	2	*
e-Pro	13	16	13	*	22	18	*	*	13	*
REPA - Real Estate Professional Assistant	1	*	1	*	*	*	*	*	1	*
Short Sales and Foreclosures (SFR)	11	6	14	50	*	9	100	*	13	*
RSPS - Resort & Second Home Specialist	1	4	*	*	7	*	*	*	*	*
TRC - Transnational Referral Certification	1	2	*	*	*	9	*	*	*	*

* Less than 1 percent

N/A - Not Available

U.S.

Designations	LICENSED AS:			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Sales Agent	Broker-Owner (no selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
No designations	66%	54%	73%	61%	60%	57%	44%	55%	69%	83%
ABR - Accredited Buyer Representative	13	18	11	8	13	20	11	19	13	*
ABRM - Accredited Buyer Representative Manager	*	*	*	1	1	*	1	1	*	*
ALC - Accredited Land Consultant	*	*	*	*	*	*	*	*	*	*
CCIM - Certified Commercial Investment Member	1	2	*	3	2	1	4	1	*	1
CIPS - Certified International Property Specialist	1	1	*	*	1	1	1	1	1	*
CPM - Certified Property Manager	*	1	*	1	1	1	2	*	*	*
CRB - Certified Real Estate Brokerage Manager	2	4	1	11	4	2	21	5	1	2
CRE - Counselor of Real Estate	1	1	*	2	*	1	*	*	*	2
CRS - Certified Residential Specialist	10	16	6	8	13	14	22	14	9	5
GAA - General Accredited Appraiser	*	*	*	4	*	*	1	*	*	3
Green Designation	2	2	2	*	2	2	2	2	2	*
GRI - Graduate REALTOR® Institute	19	29	13	29	26	26	30	25	16	11
PMN - Performance Management Network	*	1	*	*	1	*	2	*	*	*
RAA - Residential Accredited Appraiser	*	*	*	*	*	*	1	*	*	4
RCE - REALTOR® Association Certified Executive	*	*	*	*	*	*	*	*	*	*
SIOR - Society of Industrial and Office REALTORS®	*	*	*	*	*	*	2	*	*	*
SRES - Seniors Real Estate Specialists	5	6	5	3	3	8	2	8	5	*
Certifications										
No certifications	76	73	77	83	81	69	77	67	75	100
At Home with Diversity	4	5	4	1	4	5	8	5	4	*
e-Pro	11	13	10	5	11	15	6	13	11	*
REPA - Real Estate Professional Assistant	1	1	1	*	*	*	*	3	1	*
RSPS - Resort & Second Home Specialist	1	1	1	*	1	1	2	1	1	*
Short Sales and Foreclosures (SFR)	12	11	12	12	7	14	11	18	13	*
TRC - Transnational Referral Certification	1	1	1	*	1	1	*	*	1	*

* Less than 1 percent

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-27

RELOCATION ACTIVITY OF REALTORS®

(Percentage Distribution)

Texas

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	Broker/ Broker Associate Sales Agent		2 years or less	3 to 5 years	6 to 15 years	16 years or more
REALTORS®'s firm have a relocation department or business development department responsible for relocation activities							
Yes	29%	44%	46%	39%	10%	28%	35%
No	65	52	41	57	73	66	63
Don't know	7	4	13	4	18	6	2

U.S.

	LICENSED AS			REAL ESTATE EXPERIENCE			
	ALL REALTORS®	Broker/ Broker Associate Sales Agent		2 years or less	3 to 5 years	6 to 15 years	16 years or more
REALTORS®'s firm have a relocation department or business development department responsible for relocation activities							
Yes	39%	34%	44%	43%	39%	37%	39%
No	51	61	43	39	47	53	56
Don't know	10	5	13	17	14	10	5

BUSINESS CHARACTERISTICS OF REALTORS®

Exhibit 1-28

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

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		REAL ESTATE EXPERIENCE			
		Broker/ Broker Associate	Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	76%	76%	76%	76%	77%	74%	77%
Somewhat certain	17	21	15	17	12	18	18
Not certain	8	3	9	7	12	8	5

U.S.

	ALL REALTORS®		LICENSED AS		REAL ESTATE EXPERIENCE			
	2010 Survey	2009 Survey	Broker/ Broker Associate	Sales Agent	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Very certain	74%	73%	76%	73%	69%	72%	75%	76%
Somewhat certain	18	20	17	19	23	20	17	17
Not certain	8	7	7	8	8	8	8	7

BUSINESS ACTIVITY OF REALTORS®

- Exhibit 2-1 APPRAISAL: TYPES OF PROPERTIES APPRAISED
- Exhibit 2-2 APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2009
- Exhibit 2-3 APPRAISAL: OTHER REAL ESTATE ACTIVITIES OF APPRAISAL SPECIALISTS
- Exhibit 2-4 BROKERAGE: AGENCY RELATIONSHIPS
- Exhibit 2-5 BROKERAGE: LISTINGS SOLD, 2009
- Exhibit 2-6 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2009
- Exhibit 2-7 BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2009
- Exhibit 2-8 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2009
- Exhibit 2-9 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2009
- Exhibit 2-10 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2009
- Exhibit 2-11 BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2009
- Exhibit 2-12 BROKERAGE: SALES VOLUME, 2009
- Exhibit 2-13 BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2009
- 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, 2009
- Exhibit 2-16 HOW RECENT HOME BUYERS ARE VIEWING THEIR HOME PURCHASE
- Exhibit 2-17 BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS
- Exhibit 2-18 PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED
- Exhibit 2-19 PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED
- Exhibit 2-20 PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED
- Exhibit 2-21 HOURS WORKED PER WEEK
- Exhibit 2-22 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2009
- Exhibit 2-23 REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2009
- Exhibit 2-24 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2009
- Exhibit 2-25 BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2009
- Exhibit 2-26 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2009
- Exhibit 2-27 BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2009
- Exhibit 2-28 CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2009
- Exhibit 2-29 CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2009
- Exhibit 2-30 EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2009
- Exhibit 2-31 CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2009
- Exhibit 2-32 CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2009
- Exhibit 2-33 BUSINESS GENERATED FROM REALTOR® WEB SITE, 2009
- Exhibit 2-34 BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2009

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-1

APPRAISAL: TYPES OF PROPERTIES APPRAISED

(Percent of Respondents, Appraisal Specialists only)

Texas

Residential (1 to 4 units)	100%
Agricultural land and farms	38
Commercial (retail, office, shopping centers, etc.)	13
Residential (5 or more units)	13
Industrial (manufacturing, warehouses, etc.)	13
Institutional (hospitals, schools, etc.)	13
Other	*

* Less than 1 percent

U.S.

	2010 Survey	2009 Survey
Residential (1 to 4 units)	95%	94%
Agricultural land and farms	33	34
Commercial (retail, office, shopping centers, etc.)	26	32
Residential (5 or more units)	23	28
Industrial (manufacturing, warehouses, etc.)	21	24
Institutional (hospitals, schools, etc.)	11	14
Other	7	11

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-2

APPRAISAL: NUMBER OF PROPERTIES APPRAISED, 2009

(Percentage Distribution, Appraisal Specialists only)

Texas

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
9 or fewer	13%	14%
10 to 24	*	*
25 to 49	*	*
50 to 99	*	*
100 to 199	*	*
200 to 299	13	14
300 to 399	50	43
400 or more	25	29
Median (properties)	300	300

* Less than 1 percent

U.S.

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	In 2009	In 2008	
9 or fewer	5%	5%	5%
10 to 24	2	4	1
25 to 49	5	6	2
50 to 99	11	11	7
100 to 199	26	23	26
200 to 299	19	25	23
300 to 399	19	11	21
400 or more	14	14	15
Median (properties)	200	200	200

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	50%	50%
Counseling	*	*
Relocation	*	*
Commercial appraisal	*	*
Land/development	*	*
Residential property management	25	25
Commercial brokerage	25	25
Commercial property management	*	*
Residential appraisal	*	N/A
International	*	*
Auction	*	*
Other	25	25
None	25	25

* Less than 1 percent

N/A - Not Applicable

U.S.

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential brokerage	44%	47%
Commercial appraisal	13	16
Residential appraisal	11	N/A
Counseling	18	13
Commercial brokerage	10	7
Residential property management	8	9
Relocation	8	9
Land/development	3	3
Commercial property management	3	3
Auction	1	*
International	1	*
Other	4	5
None	6	7

* 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	38%	37%	39%	36%	56%
Single agency	39	39	41	38	33
Transactional agency	2	2	4	1	*
Buyer agency exclusively	14	15	7	19	11
Seller agency exclusively	4	4	9	2	*
Other	2	2	*	3	*

* Less than 1 percent

U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	2010 Survey	2009 Survey	All	Broker/ Broker Associate	Sales Agent	
Buyer agency and seller agency with disclosed dual agency	41%	41%	41%	44%	39%	35%
Single agency	29	30	29	27	31	29
Buyer agency exclusively	11	12	11	8	13	12
Transactional agency	10	9	10	11	9	11
Seller agency exclusively	7	7	7	8	6	12
Other	1	1	1	2	1	1

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5

BROKERAGE: LISTINGS SOLD, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

All REALTORS®	NUMBER OF OWN LISTINGS SOLD	NUMBER OF OWN LISTINGS SOLD BY SOMEONE ELSE	NUMBER OF OTHERS' LISTINGS SOLD
0 listings	31%	15%	13%
1 listing	17	14	5
2 listings	7	8	14
3 listings	9	10	1
4 listings	5	6	5
5 listings	8	4	10
6 to 10 listings	12	23	29
11 listings or more	10	20	22
Median (listings)	2	4	6

Residential Specialists

0 listings	33%	16%	14%
1 listing	17	13	5
2 listings	7	8	12
3 listings	9	10	2
4 listings	4	6	5
5 listings	9	4	11
6 to 10 listings	12	24	32
11 listings or more	10	19	21
Median (listings)	2	4	6

Commercial Specialists

0 listings	11%	*	*
1 listing	22	22	11
2 listings	11	11	44
3 listings	11	11	*
4 listings	11	11	*
5 listings	*	*	*
6 to 10 listings	11	11	*
11 listings or more	22	33	44
Median (listings)	3	4	2

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-5

BROKERAGE: LISTINGS SOLD, 2009

(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%	24%	14%
1 listing	15	11	9
2 listings	13	11	11
3 listings	7	8	9
4 listings	5	6	8
5 listings	5	7	9
6 to 10 listings	8	17	22
11 listings or more	8	16	18
Median listings (2009)	1	3	4
Median listings (2008)	1	3	4

Residential Specialists

0 listings	41%	24%	14%
1 listing	15	12	9
2 listings	13	11	10
3 listings	7	8	9
4 listings	4	6	8
5 listings	5	7	9
6 to 10 listings	8	17	23
11 listings or more	7	16	18
Median listings (2009)	1	3	5
Median listings (2008)	1	3	4

Commercial Specialists

0 listings	21%	30%	24%
1 listing	12	10	8
2 listings	12	14	20
3 listings	9	9	7
4 listings	10	5	4
5 listings	6	7	9
6 to 10 listings	12	14	13
11 listings or more	18	11	15
Median listings (2009)	3	2	2
Median listings (2008)	3	2	3

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-6

BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
0 transactions	15%	16%	11%	18%	11%
1 to 5 transactions	22	21	18	22	33
6 to 10 transactions	18	19	14	22	*
11 to 15 transactions	10	9	9	9	22
16 to 20 transactions	11	12	11	12	*
21 to 50 transactions	17	16	20	14	33
51 transactions or more	7	7	16	2	*
Median (transactions)	9	9	3	1	11

* Less than 1 percent

U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2009	In 2008	All	Broker/ Broker Associate	Sales Agent	
0 transactions	12%	12%	12%	10%	14%	12%
1 to 5 transactions	30	31	30	25	33	36
6 to 10 transactions	19	21	19	19	20	20
11 to 15 transactions	13	13	13	14	12	11
16 to 20 transactions	8	7	9	9	8	7
21 to 50 transactions	14	13	14	18	11	11
51 transactions or more	3	3	3	5	2	3
Median (transactions)	7	7	7	10	6	6

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-7

BROKERAGE: NUMBER OF TRANSACTION SIDES OR COMMERCIAL DEALS, BY EXPERIENCE, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	15%	32%	22%	13%	5%
1 to 5 transactions	22	26	19	20	24
6 to 10 transactions	18	16	26	15	19
11 to 15 transactions	10	11	7	15	5
16 to 20 transactions	11	5	7	19	3
21 to 50 transactions	17	11	15	15	27
51 transactions or more	7	*	4	4	16
Median (transactions)	9	5	6	9	11

* Less than 1 percent

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	12%	24%	13%	11%	10%
1 to 5 transactions	30	51	34	26	27
6 to 10 transactions	19	12	21	21	19
11 to 15 transactions	13	6	13	15	12
16 to 20 transactions	8	3	9	9	9
21 to 50 transactions	14	3	10	15	17
51 transactions or more	3	0	1	3	6
Median (transactions)	7	3	6	8	9

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-8

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
0 transactions	56%	56%	42%	63%
1 to 5 transactions	35	34	40	31
6 to 10 transactions	4	4	7	2
11 to 15 transactions	4	4	7	2
16 to 20 transactions	*	*	*	*
21 transactions or more	2	2	4	1
Median (transactions)	0	0	1	0

* Less than 1 percent

U.S.

	RESIDENTIAL SPECIALISTS					Commercial Specialists
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent		
0 transactions	52%	51%	46%	54%	65%	
1 to 5 transactions	36	36	38	35	29	
6 to 10 transactions	6	7	7	6	3	
11 to 15 transactions	2	2	3	2	1	
16 to 20 transactions	1	1	2	1	0	
21 transactions or more	3	3	4	2	2	
Median (transactions)	*	*	1	*	*	

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-9

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING PROPERTIES IN FORECLOSURE, BY EXPERIENCE, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	56%	68%	70%	56%	38%
1 to 5 transactions	35	21	26	35	49
6 to 10 transactions	4	11	*	5	*
11 to 15 transactions	4	*	*	4	8
16 to 20 transactions	*	*	*	*	*
21 transactions or more	2	*	4	*	5
Median (transactions)	0	0	0	0	2

* Less than 1 percent

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	52%	72%	50%	49%	49%
1 to 5 transactions	36	24	37	37	36
6 to 10 transactions	6	4	7	7	6
11 to 15 transactions	2	1	2	3	3
16 to 20 transactions	1	*	1	1	2
21 transactions or more	3	*	2	3	4
Median (transactions)	*	*	*	1	1

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-10

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS		
		All	Broker/ Broker Associate	Sales Agent
0 transactions	72%	72%	69%	74%
1 to 5 transactions	27	27	29	26
6 to 10 transactions	1	1	2	*
11 transactions or more	*	*	*	*
Median (transactions)	0	0	0	0

* Less than 1 percent

U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS				Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent		
0 transactions	60%	59%	58%	60%	75%	
1 to 5 transactions	36	36	36	37	22	
6 to 10 transactions	3	3	3	2	1	
11 transactions or more	2	2	3	1	1	
Median (transactions)	*	*	*	*	*	

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-11

BROKERAGE: NUMBER OF TRANSACTION SIDES INVOLVING SHORT SALES, BY EXPERIENCE, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	72%	58%	81%	79%	62%
1 to 5 transactions	27	42	19	21	36
6 to 10 transactions	1	*	*	*	3
11 transactions or more	*	*	*	*	*
Median (transactions)	0	0	0	0	0

* Less than 1 percent

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
0 transactions	60%	77%	63%	56%	58%
1 to 5 transactions	36	22	35	38	37
6 to 10 transactions	3	1	2	4	3
11 transactions or more	2	*	*	2	3
Median (transactions)	*	*	*	*	*

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-12

BROKERAGE: SALES VOLUME, 2009

(Percentage Distribution, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	37%	37%	34%	39%	33%
\$500,000 to under \$1 million	8	8	5	9	11
\$1 to under \$1.5 million	7	7	2	9	11
\$1.5 to under \$2 million	13	12	11	13	22
\$2 to under \$3 million	18	18	18	18	11
\$3 to under \$4 million	5	5	7	3	11
\$4 to under \$5 million	2	2	2	2	*
\$5 to under \$6 million	2	2	5	1	*
\$6 to under \$7 million	1	2	2	1	*
\$7 to under \$8 million	2	2	5	1	*
\$8 to under \$10 million	*	*	*	*	*
\$10 million or more	5	5	9	3	*
Median (millions)	\$1.4	\$1.4	\$2.0	\$1.1	\$1.3

* Less than 1 percent

U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	In 2009	In 2008	All	Broker/ Broker Associate	Sales Agent	
Less than \$500,000	35%	34%	35%	27%	40%	37%
\$500,000 to under \$1 million	12	12	13	11	14	11
\$1 to under \$1.5 million	9	10	9	9	10	8
\$1.5 to under \$2 million	10	9	10	11	9	9
\$2 to under \$3 million	11	11	11	12	11	8
\$3 to under \$4 million	7	8	7	8	5	9
\$4 to under \$5 million	4	5	4	5	4	4
\$5 to under \$6 million	3	3	4	5	3	2
\$6 to under \$7 million	2	2	2	3	1	1
\$7 to under \$8 million	1	1	1	2	1	1
\$8 to under \$10 million	2	2	2	3	1	4
\$10 million or more	4	4	3	5	3	5
Median (millions)	\$1.2	\$1.2	\$1.2	\$1.7	\$0.9	\$1.3

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-13

BROKERAGE: SALES VOLUME, BY EXPERIENCE, 2009

(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	37%	56%	36%	34%	34%
\$500,000 to under \$1 million	8	17	4	7	8
\$1 to under \$1.5 million	7	11	11	7	3
\$1.5 to under \$2 million	13	*	18	14	13
\$2 to under \$3 million	18	11	14	25	11
\$3 to under \$4 million	5	6	4	2	11
\$4 to under \$5 million	2	*	*	4	3
\$5 to under \$6 million	2	*	7	*	3
\$6 to under \$7 million	1	*	*	2	3
\$7 to under \$8 million	2	*	*	4	3
\$8 to under \$10 million	*	*	*	*	*
\$10 million or more	5	*	7	2	11
Median (millions)	\$1.4	\$0.2	\$1.5	\$1.6	\$1.8

* Less than 1 percent

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$500,000	35%	64%	39%	29%	29%
\$500,000 to under \$1 million	12	14	15	11	12
\$1 to under \$1.5 million	9	8	12	9	8
\$1.5 to under \$2 million	10	4	10	12	9
\$2 to under \$3 million	11	6	10	13	11
\$3 to under \$4 million	7	2	6	8	8
\$4 to under \$5 million	4	1	4	5	4
\$5 to under \$6 million	3	*	3	3	5
\$6 to under \$7 million	2	*	1	2	3
\$7 to under \$8 million	1	*	1	2	2
\$8 to under \$10 million	2	*	*	2	2
\$10 million or more	4	*	1	3	6
Median (millions)	\$1.2	\$0.3	\$0.9	\$1.5	\$1.6

* 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	10%	11%	15%	9%	*
Difficulty in obtaining mortgage finance	47	46	43	47	67
Expectation that prices might fall further	10	10	17	7	11
Expectation that mortgage rates might come down	1	*	*	*	11
Low consumer confidence	12	13	11	14	*
Difficulty in finding the right property	10	10	7	12	11
Concern about losing job	5	6	2	8	*
Ability to sell existing home	1	1	*	1	NA
Other	3	3	4	2	*

* Less than 1 percent

U.S.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Broker Associate	Sales Agent	
Difficulty in obtaining mortgage finance	34%	33%	34%	32%	48%
Expectation that prices might fall further	23	23	22	23	19
Low consumer confidence	13	13	16	11	12
Difficulty in finding the right property	11	12	9	13	8
No factors are limiting potential clients	7	7	7	8	7
Concern about losing job	6	6	6	6	1
Ability to sell existing home	1	1	1	1	0
Expectation that mortgage rates might come down	*	0	0	1	1
Other	5	5	5	6	3

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-15

THE MOST IMPORTANT FACTOR LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION, BY EXPERIENCE, 2009

(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
No factors are limiting potential clients	10%	5%	10%	16%	5%
Difficulty in obtaining mortgage finance	47	53	48	51	40
Expectation that prices might fall further	10	*	10	7	18
Expectation that mortgage rates might come down	1	*	3	*	*
Low consumer confidence	12	21	10	5	20
Difficulty in finding the right property	10	16	10	9	10
Concern about losing job	5	5	*	9	5
Other	3	*	7	2	3

* Less than 1 percent

U.S.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Difficulty in obtaining mortgage finance	34%	39%	37%	35%	29%
Expectation that prices might fall further	23	18	21	24	24
Low consumer confidence	13	10	11	12	16
Difficulty in finding the right property	11	14	11	11	11
No factors are limiting potential clients	7	9	8	7	7
Concern about losing job	6	4	5	6	7
Ability to sell existing home	1	1	2	1	1
Expectation that mortgage rates might come down	0	0	1	0	0
Other	5	5	5	5	5

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-16

HOW RECENT HOME BUYERS ARE VIEWING THEIR HOME PURCHASE

(Percentage Distribution, Brokerage Specialists only)

	All REALTORS	Texas	REGION			
			Northeast	Midwest	South	West
Primarily as a way to satisfy their desire to be homeowners	55%	59%	62%	61%	53%	48%
Primarily as a financial investment	5	6	3	3	7	6
Both	40	35	35	36	40	46

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-17

BROKERAGE: WEB SITES WHERE REALTORS® PLACE THEIR LISTINGS

(Percent of Respondents, Brokerage Specialists only)

Texas

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			Commercial Specialists
		All	Broker/ Associate	Sales Agent	
REALTOR.com®	78%	79%	89%	73%	67%
Firm's Web site	74	75	70	78	56
Local MLS Web site	70	71	74	69	56
Personal Web site	48	47	50	46	56
Local REALTOR® association Web site	48	47	54	43	56
Local newspaper Web site	24	25	24	26	11
Franchiser's Web site	24	24	26	23	22
Local real estate magazine Web site	22	21	24	20	33
Other Broker's Web site	16	15	22	11	33
Commercial listing service**	18	13	15	12	89
Other	59	61	67	58	33
None	3	3	*	4	*

* Less than 1 percent

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

U.S.

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			Commercial Specialists
	2010 Survey	2009 Survey	All	Broker/ Associate	Sales Agent	
Firm's Web site	81%	81%	82%	81%	82%	66%
REALTOR.com®	80	80	82	84	81	49
Local MLS Web site	69	66	70	69	70	50
Personal Web site	48	46	49	47	51	20
Local REALTOR® association Web site	39	34	39	42	36	40
Franchiser's Web site	27	25	27	27	27	23
Local newspaper Web site	25	27	26	27	24	12
Local real estate magazine Web site	22	22	22	24	21	13
Other Broker's Web site	17	16	18	21	16	7
Commercial listing service**	12	11	9	10	8	70
Other	65	59	66	66	66	40
None	2	3	2	1	3	4

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

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-18

PROPERTY MANAGEMENT: TYPES OF PROPERTIES MANAGED

(Percent of Respondents, Property Management Specialists only)

Texas

Single-family residential	100%
Multi-family residential	25
Office	25
Retail	8
Industrial	*
Land	*
Other	*

* Less than 1 percent

U.S.

	2010 Survey	2009 Survey
Single-family residential	79%	83%
Multi-family residential	54	62
Office	24	31
Retail	13	19
Industrial	11	10
Land	4	5
Other	6	7

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-19

PROPERTY MANAGEMENT: NUMBER OF PROPERTIES MANAGED

(Percentage Distribution, Property Management Specialists only)

Texas

	ALL REALTORS®	Residential Specialists	Commercial Specialists
1 to 5 properties	*	*	*
6 to 10 properties	27	27	*
11 to 20 properties	9	9	*
21 to 40 properties	18	18	*
41 to 60 properties	*	*	*
61 to 80 properties	*	100	*
81 to 100 properties	9	9	*
101 to 500 properties	27	27	*
501 properties or more	9	9	*
Median (properties)	30	30	NA

* Less than 1 percent

U.S.

	ALL REALTORS®		Residential Specialists	Commercial Specialists
	2010 Survey	2009 Survey		
1 to 5 properties	12%	11%	13%	5%
6 to 10 properties	12	13	9	32
11 to 20 properties	14	12	11	31
21 to 40 properties	16	13	17	7
41 to 60 properties	9	11	9	8
61 to 80 properties	5	5	5	5
81 to 100 properties	6	8	7	*
101 to 500 properties	22	21	24	*
501 properties or more	6	5	6	3
Median (properties)	33	40	40	15

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-20

PROPERTY MANAGEMENT: MANAGEMENT FUNCTIONS PERFORMED

(Percent of Respondents, Property Management Specialists only)

Texas

Select tenants	33%
Take tenant applications	33
Collect rent	25
Marketing	92
Initiate evictions	33
Perform small repairs	83
Perform large repairs or upgrades	25
Make mortgage payments	8
Make tax payments	8
Initiate legal actions (other than evictions)	17
Other	8

U.S.

	2010 Survey	2009 Survey
Select tenants	89%	91%
Collect rent	88	89
Take tenant applications	85	90
Marketing	83	81
Initiate evictions	77	81
Perform small repairs	74	71
Perform large repairs or upgrades	62	57
Make tax payments	43	49
Initiate legal actions (other than evictions)	40	33
Make mortgage payments	36	48
Other	23	28

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-21

HOURS WORKED PER WEEK

(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	Appraiser
Less than 20 hours	5%	9%	4%	*	12%	*	*	*	2%	*
20 to 39 hours	25	20	29	*	19	31	*	29	31	*
40 to 59 hours	53	55	51	67	58	54	100	43	52	43
60 hours or more	17	15	16	33	12	15	*	29	15	57
Median (hours)	41	45	40	55	40	50	40	49	40	60

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 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%	8%	13%	17%	11%	5%	6%	2%	12%	3%
20 to 39 hours	30	31	26	33	11	24	31	9	18	34	19
40 to 59 hours	45	43	49	41	48	45	49	70	59	41	60
60 hours or more	15	14	18	13	24	20	15	15	20	13	18
Median (hours)	40	40	40	40	44	40	40	50	50	40	40

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-22

REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	16%	*	*	19%	*	7%	*
Less than 10%	17	*	*	18	18	14	*
Up to 25%	21	*	*	22	27	29	*
Up to 50%	21	*	100	21	27	21	*
More than 50%	24	100	*	19	27	29	*
Median	22	76	39	19	30	25	NA

* Less than 1 percent

U.S.

	ALL REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
			In 2009	In 2008	Residential	Commercial	Residential	Commercial
None	21%	21%	7%	4%	22%	9%	16%	17%
Less than 10%	19	17	7	3	20	15	14	17
Up to 25%	20	22	5	12	21	23	18	4
Up to 50%	17	17	11	19	17	22	13	14
More than 50%	24	23	70	61	21	31	39	48
Median	18%	18%	65%	60%	16%	29%	30%	46%

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

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-23

REPEAT BUSINESS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2009

(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	16%	57%	21%	8%	6%
Less than 10%	17	21	31	13	13
Up to 25%	21	14	29	25	15
Up to 50%	21	*	7	31	26
More than 50%	24	7	12	24	40
Median	22%	*	9%	30%	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	21%	71%	31%	14%	7%
Less than 10%	19	15	30	21	12
Up to 25%	20	7	21	24	19
Up to 50%	17	4	10	18	22
More than 50%	24	3	9	22	39
Median	18%	*	7%	19%	39%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-24

BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY SPECIALTY, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	PRIMARY REAL ESTATE SPECIALTY					
		APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		Residential	Commercial	Residential	Commercial	Residential	Commercial
None	11%	17%	*	12%	*	7%	*
Less than 10%	16	17	*	15	*	33	*
Up to 25%	28	*	100	28	36	33	*
Up to 50%	24	33	*	25	36	13	*
More than 50%	21	33	*	19	27	13	*
Median	22	39	18	22	35	15	#N/A

* Less than 1 percent

U.S.

	ALL REALTORS®		PRIMARY REAL ESTATE SPECIALTY					
			APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
	In 2009	In 2008	Residential	Commercial	Residential	Commercial	Residential	Commercial
None	13%	14%	14%	*	13%	8%	15%	23%
Less than 10%	18	18	25	18	17	19	21	26
Up to 25%	29	29	24	51	29	31	30	22
Up to 50%	19	19	14	17	19	22	15	9
More than 50%	21	19	23	14	21	19	18	20
Median	20%	19%	17%	19%	20%	21%	17%	11%

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

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-25

BUSINESS THROUGH REFERRALS FROM PAST CONSUMERS AND CLIENTS, BY EXPERIENCE, 2009

(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	11%	38%	9%	9%	3%
Less than 10%	16	17	21	15	13
Up to 25%	28	14	21	32	34
Up to 50%	24	21	21	27	23
More than 50%	21	10	28	17	27
Median	22%	7%	24%	22%	25%

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%	14%	9%	8%
Less than 10%	18	15	22	19	16
Up to 25%	29	16	29	31	30
Up to 50%	19	11	18	21	21
More than 50%	21	10	17	21	25
Median	20%	2%	17%	21%	23%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-26

BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY SPECIALTY, 2009

(Percentage Distribution)

Texas

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
None	68%	64%	62%	65%
Less than 10%	25	30	32	29
Up to 25%	4	5	6	4
Up to 50%	1	1	*	1
More than 50%	2	1	*	2
Median	*	*	*	*

* Less than 1 percent

U.S.

	RESIDENTIAL SPECIALISTS			
	ALL REALTORS®	All	Broker/ Broker Associate	Sales Agent
None	64%	59%	61%	58%
Less than 10%	26	29	30	28
Up to 25%	7	8	6	9
Up to 50%	2	2	1	3
More than 50%	2	2	1	2
Median	*	*	*	*

BUSINESS ACTIVITY OF REALTORS

Exhibit 2-27

BUSINESS ORIGINATED FROM AN OPEN HOUSE, BY EXPERIENCE, 2009

(Percentage Distribution)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	25%	69%	63%	68%	72%
Less than 10%	4	24	23	28	23
Up to 25%	1	3	5	4	3
Up to 50%	2	*	2	*	2
More than 50%	*	3	7	*	*
Median	*	*	*	*	*

U.S.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
None	64%	66%	59%	64%	65%
Less than 10%	26	19	26	26	27
Up to 25%	7	9	8	7	5
Up to 50%	2	3	4	2	1
More than 50%	2	3	3	1	1
Median	*	*	*	*	*

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-28

CUSTOMERS AND CLIENTS WHOSE PRIMARY LANGUAGE IS NOT ENGLISH, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	REALTOR® IS	
		Fluent in a language other than English	Fluent in English only
None	32%	13%	37%
Less than 10%	38	38	38
Up to 25%	14	9	16
Up to 50%	10	21	7
More than 50%	6	19	2
Median	5%	10%	15%

U.S.

	ALL REALTORS®		REALTOR® IS:	
	In 2009	In 2008	Fluent in a language other than English	Fluent in English only
None	44%	45%	17%	49%
Less than 10%	33	34	24	35
Up to 25%	11	11	17	10
Up to 50%	5	5	15	4
More than 50%	6	5	27	3
Median	3%	2%	18%	1%

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-29

CUSTOMERS AND CLIENTS WHO WERE FOREIGN NATIONALS, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®
None	59%
Less than 10%	30
Up to 25%	8
Up to 50%	2
More than 50%	1

* Less than 1 percent

U.S.

	ALL REALTORS®	
	In 2009	In 2008
None	70%	69%
Less than 10%	22	23
Up to 25%	5	5
Up to 50%	2	2
More than 50%	2	1

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-30

EXPENDITURES TO MAINTAIN REALTOR® WEB SITE, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	22%	5%	32%	*	3%	*	*	*	31%
Less than \$100	14	9	17	*	6	11	*	50	15
\$100 to \$499	35	47	28	100	51	11	*	17	33
\$500 to \$999	17	21	15	*	20	56	*	*	14
\$1,000 or more	12	18	8	*	20	22	*	33	8
Median	\$260	\$400	\$110	\$300	\$420	\$750	NA	\$100	\$150

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	23%	22%	18%	26%	13%	12%	18%	42%	16%	26%
Less than \$100	17	18	13	20	4	12	16	4	23	19
\$100 to \$499	33	30	35	32	50	38	31	11	28	33
\$500 to \$999	15	18	18	13	11	20	19	23	16	14
\$1,000 or more	12	13	16	9	22	18	15	20	17	9
Median	\$220	\$240	\$320	\$150	\$370	\$380	\$300	\$230	\$250	\$170

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-31

CUSTOMER INQUIRIES GENERATED FROM WEB SITE, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM					
		Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	26%	20%	30%	50%	21%	*	*	33%	30%
1 to 5 inquiries	32	31	32	*	32	56	*	33	30
6 to 10 inquiries	11	11	10	*	12	22	*	*	11
11 to 20 inquiries	12	11	12	*	15	11	*	*	11
21 to 50 inquiries	5	9	3	*	6	*	*	17	5
51 to 100 inquiries	5	5	4	50	3	*	*	*	4
More than 100 inquiries	10	13	9	*	12	11	*	17	9
Median (inquiries)	4	5	3	*	5	5	NA	3	4

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	27%	28%	22%	31%	16%	24%	20%	17%	19%	31%
1 to 5 inquiries	35	33	35	35	25	31	36	31	33	37
6 to 10 inquiries	12	13	11	12	4	10	15		19	12
11 to 20 inquiries	9	7	10	8	6	10	10	10	6	8
21 to 50 inquiries	7	8	8	6	12	10	7	8	10	6
51 to 100 inquiries	4	4	5	3	6	6	5	7	2	3
More than 100 inquiries	6	7	8	4	31	9	7	26	10	4
Median (inquiries)	4	4	4	3	20	4	4	12	5	3

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-32

CUSTOMER INQUIRIES GENERATED FROM WEB SITE BY AMOUNT SPENT TO MAINTAIN, 2009

(Percentage Distribution)

Texas

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	26%	48%	38%	22%	15%	*
1 to 5 inquiries	32	24	43	31	35	32
6 to 10 inquiries	11	7	5	11	19	11
11 to 20 inquiries	12	10	5	13	15	11
21 to 50 inquiries	5	*	5	6	4	16
51 to 100 inquiries	5	7	*	7	*	5
More than 100 inquiries	10	3	5	9	12	26
Median (inquiries)	4	1	2	5	5	19

* Less than 1 percent

U.S.

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	27%	53%	33%	21%	17%	6%
1 to 5 inquiries	35	30	40	41	34	24
6 to 10 inquiries	12	7	10	14	16	13
11 to 20 inquiries	9	5	6	9	11	15
21 to 50 inquiries	7	2	6	7	9	15
51 to 100 inquiries	4	1	2	4	6	8
More than 100 inquiries	6	3	3	4	7	18
Median (inquiries)	4	*	3	4	5	16

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-33

BUSINESS GENERATED FROM REALTOR® WEB SITE, 2009

(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%	25%	34%	50%	28%	*	*	40%	34%
1% to 5%	26	17	31	*	19	22	*	20	29
6% to 10%	20	25	16	*	31	33	*	20	17
11% to 25%	10	15	8	*	6	33	*	20	10
26% to 50%	8	15	5	50	13	11	*	*	3
More than 50%	5	4	6	*	3	*	*	*	7
Median (percent of business)	4%	7%	3%	*	6%	9%	NA	3%	3%

* Less than 1 percent

U.S.

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	37%	36%	31%	42%	18%	32%	28%	25%	22%	41%
1% to 5%	27	27	27	27	24	21	31	19	32	28
6% to 10%	15	14	17	13	12	17	17	24	18	14
11% to 25%	10	11	13	9	16	15	12	15	16	8
26% to 50%	6	7	8	5	15	8	9	11	6	5
More than 50%	4	5	5	4	14	6	4	5	6	4
Median (percent of business)	3%	3%	4%	2%	8%	4%	4%	7%	5%	2%

* Less than 1 percent

BUSINESS ACTIVITY OF REALTORS®

Exhibit 2-34

BUSINESS GENERATED FROM REALTOR® WEB SITE, BY AMOUNT SPENT TO MAINTAIN, 2009

(Percentage Distribution)

Texas

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	30%	48%	48%	28%	19%	*
1% to 5%	26	21	24	28	15	53
6% to 10%	20	17	10	22	35	12
11% to 25%	10	7	14	6	19	12
26% to 50%	8	3	*	12	8	12
More than 50%	5	3	5	4	4	12
Median (percent of business)	4	1%	1%	4%	8%	5%

* Less than 1 percent

U.S.

AMOUNT SPENT TO MAINTAIN THE WEB SITE:

	ALL REALTORS®	None	Less than \$100	\$100 to \$499	\$500 to \$999	\$1,000 or more
None	37%	62%	41%	31%	27%	13%
1% to 5%	27	20	33	31	25	26
6% to 10%	15	8	11	17	21	19
11% to 25%	10	4	9	11	14	18
26% to 50%	6	3	3	6	9	15
More than 50%	4	2	3	4	5	10
Median (percent of business)	5	*	4%	6%	9%	19%

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, 2009
Exhibit 3-5	TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2009
Exhibit 3-6	ADMINISTRATIVE EXPENSES, 2009
Exhibit 3-7	AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2009
Exhibit 3-8	MARKETING OF SERVICES EXPENSES, 2009
Exhibit 3-9	OFFICE LEASE/BUILDING EXPENSES, 2009
Exhibit 3-10	PROFESSIONAL DEVELOPMENT EXPENSES, 2009
Exhibit 3-11	BUSINESS PROMOTION EXPENSE, 2009
Exhibit 3-12	TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2009
Exhibit 3-13	BUSINESS USE OF VEHICLE EXPENSE, 2009
Exhibit 3-14	ANNUAL INCOME OF REALTORS®, 2009
Exhibit 3-15	ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2009
Exhibit 3-16	ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2009
Exhibit 3-17	ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2009
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	61%	39%	74%
100% Commission	24	36	17
Commission plus share of profits	4	4	4
Salary only	2	3	2
Salary plus share of profits/production bonus	2	5	1
Share of profits only	2	3	1
Other	5	9	1
Median year-starting percentage commission split	70%	75%	70%
Median year-ending percentage commission split	70%	90%	70%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS	
	2010 Survey	2009 Survey	Broker/ Broker Associate	Sales Agent
Percentage commission split	69%	70%	56%	81%
100% Commission	18	17	25	12
Commission plus share of profits	3	3	4	3
Salary only	2	2	2	1
Salary plus share of profits/production bonus	3	3	4	1
Share of profits only	1	1	2	*
Other	4	4	6	2
Median year-starting percentage commission split	70%	70%	70%	65%
Median year-ending percentage commission split	70%	70%	75%	70%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-2

COMPENSATION STRUCTURES FOR REALTORS®, BY EXPERIENCE

(Percentage Distribution)

Texas

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Percentage commission split	61%	90%	74%	52%	50%
100% Commission	24	3	17	27	33
Commission plus share of profits	4	3	5	7	*
Salary only	2	*	5	2	2
Salary plus share of profits/production bonus	2	*	*	5	2
Share of profits only	2	3	*	*	5
Other	5	*	*	6	9
Median year-starting percentage commission split	70%	60%	70%	70%	74%
Median year-ending percentage commission split	70%	60%	70%	70%	78%

* 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	69%	83%	80%	69%	60%
100% Commission	18	9	12	19	22
Commission plus share of profits	3	3	3	3	3
Salary only	2	1	1	2	2
Salary plus share of profits/production bonus	3	2	1	2	5
Share of profits only	1	1	*	*	2
Other	4	3	2	4	6
Median year-starting percentage commission split	70%	55%	60%	70%	74%
Median year-ending percentage commission split	70%	60%	65%	70%	75%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-3

COMPENSATION STRUCTURES FOR REALTORS®, BY GROSS PERSONAL INCOME

(Percentage Distribution)

Texas

	GROSS PERSONAL INCOME								
	ALL REALTORS®	Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$34,999	\$35,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
Percentage commission split	61%	73%	75%	65%	79%	48%	43%	62%	29%
100% Commission	24	18	13	18	9	29	52	23	43
Commission plus share of profits	4	4	13	6	*	7	*	*	*
Salary only	2	2	*	*	3	5	*	*	*
Salary plus share of profits/production bonus	2	*	*	*	*	7	*	*	10
Share of profits only	2	2	*	*	3	*	*	8	5
Other	5	*	*	12	6	5	4	8	14
Median year-starting percentage commission split	70%	60%	55%	65%	70%	73%	80%	70%	70%
Median year-ending percentage commission split	70%	70%	60%	70%	70%	78%	88%	80%	95%

* Less than 1 percent

U.S.

	GROSS PERSONAL INCOME								
	ALL REALTORS®	Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$34,999	\$35,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
Percentage commission split	69%	79%	79%	76%	71%	61%	57%	60%	50%
100% Commission	18	13	13	14	17	20	26	23	28
Commission plus share of profits	3	2	3	2	3	5	2	4	6
Salary only	2	*	1	1	2	2	2	2	2
Salary plus share of profits/production bonus	3	1	1	2	2	5	7	5	6
Share of profits only	1	1	*	1	1	1	2	1	2
Other	4	3	3	4	4	5	4	5	7
Median year-starting percentage commission split	70%	60%	60%	65%	70%	70%	75%	80%	80%
Median year-ending percentage commission split	70%	60%	65%	70%	70%	75%	80%	80%	90%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-4

TOTAL REAL ESTATE BUSINESS EXPENSES, 2009

(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	*	*	*	*	*	*	*	*	*	*
Less than \$500	2	*	4	*	*	*	*	*	*	2
\$500 to \$999	2	*	3	*	*	*	*	*	*	3
\$1,000 to \$2,499	14	16	14	*	20	8	*	33	13	
\$2,500 to \$4,999	12	9	14	33	3	*	*	17	13	
\$5,000 to \$9,999	24	19	28	33	18	25	*	17	27	
\$10,000 to \$19,999	22	26	19	*	25	50	*	17	21	
\$20,000 to \$29,999	9	10	8	*	10	*	*	17	10	
\$30,000 to \$49,999	7	6	6	*	8	17	*	*	6	
\$50,000 to \$99,999	4	7	2	33	10	*	*	*	2	
\$100,000 or more	3	6	2	*	8	*	*	*	2	
Median	\$9,050	\$12,220	\$7,780	\$7,500	\$14,000	\$13,330	NA	\$5,000	\$8,240	

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	2%	2%	2%	2%	9%	2%	0%	12%	1%	1%
Less than \$500	4	3	3	5	2	2	2	17	5	4
\$500 to \$999	6	6	4	7	4	3	6	19	5	6
\$1,000 to \$2,499	17	17	14	20	9	12	14	10	19	20
\$2,500 to \$4,999	20	19	17	22	15	15	19	15	11	22
\$5,000 to \$9,999	19	16	18	19	19	15	18	16	19	20
\$10,000 to \$19,999	15	15	17	13	19	18	17	4	17	14
\$20,000 to \$29,999	8	9	10	6	5	11	12	3	10	7
\$30,000 to \$49,999	5	7	8	4	1	9	8	*	6	4
\$50,000 to \$99,999	3	3	5	2	8	7	4	3	5	2
\$100,000 or more	2	2	3	1	8	5	1	2	1	1
Median	\$5,480	\$5,810	\$8,010	\$4,430	\$7,860	\$10,090	\$7,590	\$1,360	\$7,380	\$4,690

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-5

TOTAL REAL ESTATE EXPENSES, BY GROSS PERSONAL INCOME, 2009

(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	*	*	*	*	*	*	*	*	*
Less than \$500	2	10	*	*	3	*	*	*	*
\$500 to \$999	2	5	5	*	*	3	*	*	*
\$1,000 to \$2,499	14	31	27	12	6	5	5	14	11
\$2,500 to \$4,999	12	24	14	12	6	13	5	7	*
\$5,000 to \$9,999	24	21	32	41	44	18	18	*	11
\$10,000 to \$19,999	22	10	18	29	31	29	14	21	21
\$20,000 to \$29,999	9	*	5	6	9	13	18	14	11
\$30,000 to \$49,999	7	*	*	*	*	13	27	29	*
\$50,000 to \$99,999	4	*	*	*	*	5	14	*	21
\$100,000 or more	3	*	*	*	*	*	*	14	26
Median	\$9,050	\$3,000	\$5,710	\$8,210	\$8,930	\$13,640	\$25,000	\$25,000	\$27,500

* 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	2%	3%	1%	1%	2%	1%	2%	1%	2%
Less than \$500	4	9	4	4	4	1	2	1	1
\$500 to \$999	6	11	8	6	3	3	2	1	1
\$1,000 to \$2,499	17	33	24	17	12	11	5	6	3
\$2,500 to \$4,999	20	27	28	24	20	18	11	11	4
\$5,000 to \$9,999	19	12	20	23	29	22	17	17	9
\$10,000 to \$19,999	15	4	13	17	18	23	24	17	12
\$20,000 to \$29,999	8	1	2	6	9	12	20	16	13
\$30,000 to \$49,999	5	*	1	2	2	6	11	19	20
\$50,000 to \$99,999	3	*	*	0	1	3	5	8	20
\$100,000 or more	2	*	*	1	*	*	1	3	15
Median	\$5,480	\$2,220	\$3,690	\$4,840	\$6,630	\$8,740	\$14,410	\$18,000	\$35,750

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-6

ADMINISTRATIVE EXPENSES, 2009

(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	10%	13%	7%	*	14%	13%	*	17%	6%
Less than \$500	22	21	24	*	26	13	*	*	22
\$500 to \$999	22	9	26	*	6	13	100	17	27
\$1,000 to \$1,499	18	14	14	100	17	25	*	33	12
\$1,500 to \$2,499	9	11	12	*	9	13	*	17	13
\$2,500 to \$4,999	6	13	7	*	11	*	*	17	8
\$5,000 to \$9,999	6	11	6	*	6	13	*	*	7
\$10,000 to \$14,999	3	4	3	*	3	13	*	*	4
\$15,000 or more	5	5	2	*	9	*	*	*	2
Median	\$920	\$1,250	\$880	\$1,250	\$1,130	\$1,250	\$750	\$1,250	\$910

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	16%	16%	17%	16%	25%	18%	11%	53%	31%	14%
Less than \$500	27	26	22	31	19	17	26	17	17	31
\$500 to \$999	18	19	16	20	15	16	15	13	15	20
\$1,000 to \$1,499	13	13	14	13	13	13	17	7	12	14
\$1,500 to \$2,499	10	10	11	10	19	11	13	3	12	9
\$2,500 to \$4,999	7	7	9	5	*	11	6	2	4	6
\$5,000 to \$9,999	4	4	5	2	6	6	5	1	3	3
\$10,000 to \$14,999	2	2	2	1	*	2	3	1	3	1
\$15,000 or more	3	3	4	2	3	6	4	3	3	2
Median	\$690	\$700	\$850	\$590	\$710	\$980	\$920	\$0	\$550	\$630

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-7

AFFINITY/REFERRAL RELATIONSHIP EXPENSES, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	40%	36%	42%	*	47%	*	100%	17%	41%
Less than \$500	30	22	34	*	28	33	*	17	32
\$500 to \$999	7	8	5	*	*	*	*	33	8
\$1,000 to \$1,499	7	10	6	100	3	33	*	17	5
\$1,500 to \$2,499	4	6	4	*	3	17	*	*	4
\$2,500 to \$4,999	6	6	6	*	3	17	*	17	7
\$5,000 to \$9,999	3	6	2	*	9	*	*	*	2
\$10,000 to \$14,999	2	6	1	*	6	*	*	*	2
\$15,000 or more	*	*	*	*	*	*	*	*	*
Median	\$160	\$320	\$120	\$1,250	\$60	\$1,250	\$0	\$750	\$140

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	57%	58%	54%	58%	66%	59%	49%	78%	56%	56%
Less than \$500	15	14	15	16	11	14	15	15	11	16
\$500 to \$999	7	7	7	7	*	7	8	3	10	7
\$1,000 to \$1,499	6	5	6	6	7	5	5	*	6	6
\$1,500 to \$2,499	4	5	4	5	*	2	6	*	4	5
\$2,500 to \$4,999	5	5	6	4	1	5	8	*	6	4
\$5,000 to \$9,999	3	3	4	2	7	3	3	4	2	2
\$10,000 to \$14,999	1	1	2	1	3	2	2	*	3	1
\$15,000 or more	2	2	2	1	5	2	3	*	2	1
Median	\$0	\$0	\$0	\$0	\$0	\$0	\$23	\$0	\$0	\$0

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-8

MARKETING OF SERVICES EXPENSES, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	8%	9%	6%	*	15%	*	*	17%	4%
Less than \$500	28	24	31	*	27	11	*	17	29
\$500 to \$999	23	17	26	*	12	56	*	33	25
\$1,000 to \$1,499	13	9	15	100	9	*	*	17	15
\$1,500 to \$2,499	10	11	10	*	9	11	*	17	9
\$2,500 to \$4,999	8	13	6	*	9	11	*	*	9
\$5,000 to \$9,999	5	7	4	*	6	11	*	*	5
\$10,000 to \$14,999	1	*	2	*	*	*	*	*	2
\$15,000 or more	3	9	1	*	12	*	*	*	2
Median	\$800	\$1,000	\$760	\$1,250	\$810	\$850	NA	\$750	\$840
Median percent spent on online marketing and promotion	10%	13%	10%	1%	18%	20%	N/A	10%	10%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker/ Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	13%	13%	13%	11%	32%	16%	6%	64%	17%	9%
Less than \$500	29	27	23	34	16	22	25	18	21	33
\$500 to \$999	20	19	19	21	6	16	23	9	21	22
\$1,000 to \$1,499	13	11	14	13	18	14	14	1	16	13
\$1,500 to \$2,499	10	11	11	9	4	12	10	4	10	10
\$2,500 to \$4,999	7	9	9	6	9	8	11	3	5	7
\$5,000 to \$9,999	4	5	5	3	8	5	5	*	3	3
\$10,000 to \$14,999	2	2	2	1	1	2	3	1	5	1
\$15,000 or more	2	2	4	2	6	4	3	*	2	2
Median	\$690	\$760	\$870	\$610	\$600	\$860	\$910	\$0	\$800	\$680
Median percent spent on online marketing and promotion	10%	10%	10%	10%	6%	15%	15%	0%	20%	10%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-9

OFFICE LEASE/BUILDING EXPENSES, 2009

(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	62%	64%	61%	100%	61%	100%	*	83%	59%
Less than \$500	10	6	11	*	6	*	*	*	12
\$500 to \$999	6	6	6	*	3	*	*	17	6
\$1,000 to \$1,499	5	4	6	*	3	*	*	*	7
\$1,500 to \$2,499	4	2	6	*	3	*	*	*	6
\$2,500 to \$4,999	5	8	3	*	9	*	*	*	3
\$5,000 to \$9,999	2	2	3	*	*	*	*	*	3
\$10,000 to \$14,999	4	2	5	*	3	*	*	*	5
\$15,000 or more	3	8	1	*	12	*	100	*	*
Median	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	73%	74%	67%	78%	57%	54%	74%	88%	84%	77%
Less than \$500	6	6	6	6	5	7	6	*	4	7
\$500 to \$999	4	3	4	4	*	5	2	2	3	5
\$1,000 to \$1,499	3	3	4	3	7	5	3	*	*	3
\$1,500 to \$2,499	3	3	3	2	2	4	2	*	1	2
\$2,500 to \$4,999	3	3	4	2	5	5	4	3	*	2
\$5,000 to \$9,999	3	3	4	2	10	8	2	*	1	2
\$10,000 to \$14,999	2	2	3	2	3	5	3	*	*	2
\$15,000 or more	3	3	5	1	10	8	3	7	6	1
Median	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-10

PROFESSIONAL DEVELOPMENT EXPENSES, 2009

(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%	9%	3%	*	15%	*	100%	*	2%
Less than \$500	26	21	29	*	29	*	*	17	27
\$500 to \$999	24	27	22	*	24	38	*	17	24
\$1,000 to \$1,499	24	23	25	50	18	38	*	50	26
\$1,500 to \$2,499	12	9	13	50	6	13	*	17	14
\$2,500 to \$4,999	7	7	7	*	3	13	*	*	6
\$5,000 to \$9,999	1	4	*	*	6	*	*	*	*
\$10,000 to \$14,999	1	*	1	*	*	*	*	*	1
\$15,000 or more	*	*	*	*	*	*	*	*	*
Median	\$890	\$870	\$910	\$1,500	\$630	\$1,170	\$0	\$1,170	\$950

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	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%	8%	10%	7%	22%	14%	4%	34%	13%	5%
Less than \$500	30	31	28	32	20	27	29	16	26	33
\$500 to \$999	29	28	28	31	16	26	30	28	25	31
\$1,000 to \$1,499	17	16	17	16	19	16	19	13	22	16
\$1,500 to \$2,499	9	10	10	9	11	9	10	5	10	9
\$2,500 to \$4,999	4	4	5	3	*	5	5	4	1	4
\$5,000 to \$9,999	1	2	2	1	5	2	2	*	1	1
\$10,000 to \$14,999	1	1	1	1	3	*	1	*	1	*
\$15,000 or more	*	*	1	*	5	1	*	*	*	*
Median	\$700	\$690	\$720	\$680	\$750	\$680	\$780	\$490	\$720	\$690

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-11

BUSINESS PROMOTION EXPENSE, 2009

(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%	7%	9%	*	12%	*	100%	*	7%
Less than \$500	27	30	26	*	38	22	*	17	25
\$500 to \$999	23	23	23	100	21	33	*	33	24
\$1,000 to \$1,499	11	5	14	*	3	11	*	17	14
\$1,500 to \$2,499	11	7	13	*	3	11	*	33	13
\$2,500 to \$4,999	8	7	8	*	6	*	*	*	9
\$5,000 to \$9,999	5	7	5	*	3	11	*	*	7
\$10,000 to \$14,999	2	2	2	*	3	*	*	*	2
\$15,000 or more	3	11	*	*	12	11	*	*	1
Median	\$780	\$770	\$820	\$750	\$500	\$920	\$0	\$1,000	\$890
Median percent spent on online marketing and promotion	10%	13%	10%	1%	18%	20%	N/A	10%	10%

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	11%	12%	12%	10%	30%	15%	5%	56%	14%	8%
Less than \$500	32	30	26	35	18	26	28	24	22	35
\$500 to \$999	21	20	20	22	19	18	22	7	28	22
\$1,000 to \$1,499	12	11	13	11	7	12	14	2	8	12
\$1,500 to \$2,499	11	10	11	10	6	12	12	8	13	11
\$2,500 to \$4,999	7	8	8	6	7	6	9	2	8	7
\$5,000 to \$9,999	4	5	5	3	*	4	6	1	1	3
\$10,000 to \$14,999	1	2	2	1	*	2	2	*	2	1
\$15,000 or more	2	2	4	2	6	5	3	*	5	2
Median	\$670	\$720	\$800	\$610	\$540	\$740	\$900	\$0	\$760	\$670
Median percent spent on online marketing and promotion	10%	10%	10%	10%	6%	15%	15%	0%	20%	10%

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-12

TECHNOLOGY PRODUCTS AND SERVICES EXPENSES, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	7%	5%	8%	*	9%	*	*	*	7%
Less than \$500	30	24	33	*	21	38	100	50	31
\$500 to \$999	22	24	20	*	26	13	*	33	20
\$1,000 to \$1,499	17	20	15	100	18	25	*	*	17
\$1,500 to \$2,499	13	11	14	*	15	*	*	17	13
\$2,500 to \$4,999	8	9	8	*	3	13	*	*	10
\$5,000 to \$9,999	2	2	2	*	3	*	*	*	2
\$10,000 to \$14,999	1	2	*	*	3	*	*	*	*
\$15,000 or more	1	4	*	*	3	13	*	*	*
Median	\$790	\$940	\$740	\$1,250	\$890	\$1,000	\$250	\$500	\$790

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2008	In 2007	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	11%	11%	11%	10%	23%	14%	5%	31%	17%	9%
Less than \$500	28	29	23	33	14	20	29	38	23	32
\$500 to \$999	25	23	25	26	12	22	27	19	21	27
\$1,000 to \$1,499	16	16	17	15	28	17	17	9	15	15
\$1,500 to \$2,499	12	12	13	11	14	14	11	4	13	11
\$2,500 to \$4,999	6	6	7	4	3	8	7		6	5
\$5,000 to \$9,999	2	2	3	1	3	3	3		4	2
\$10,000 to \$14,999	*	1	1	*	2	1	1		*	*
\$15,000 or more	1	1	1	*	3	1	1			*
Median	\$720	\$730	\$820	\$640	\$540	\$850	\$800	\$250	\$740	\$680

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-13

BUSINESS USE OF VEHICLE EXPENSE, 2009

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM					
		Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	7%	4%	9%	*	6%	*	100%	17%	7%
Less than \$500	13	8	16	*	10	13	*	17	12
\$500 to \$999	10	6	11	*	6	*	*	*	12
\$1,000 to \$1,499	10	9	10	*	10	13	*	*	11
\$1,500 to \$2,499	11	8	13	*	3	13	*	17	13
\$2,500 to \$4,999	23	30	20	50	26	25	*	17	23
\$5,000 to \$9,999	15	21	13	50	19	25	*	33	13
\$10,000 to \$14,999	6	6	6	*	3	13	*	*	6
\$15,000 or more	5	9	3	*	16	*	*	*	4
Median	\$2,420	\$3,830	\$1,830	\$5,000	\$3,910	\$3,750	\$0	\$2,500	\$2,210

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM					
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent
None	11%	11%	12%	10%	18%	16%	9%	37%	15%	9%
Less than \$500	11	12	8	13	3	8	8	16	10	12
\$500 to \$999	14	14	12	16	11	10	15	9	11	16
\$1,000 to \$1,499	12	12	11	13	14	10	11	2	12	14
\$1,500 to \$2,499	14	14	14	15	11	14	13	10	9	16
\$2,500 to \$4,999	17	17	19	16	12	15	22	16	19	17
\$5,000 to \$9,999	12	12	14	10	15	14	15	4	15	11
\$10,000 to \$14,999	5	5	6	3	11	8	5	3	5	4
\$15,000 or more	3	3	4	2	6	5	3	3	5	2
Median	\$1,580	\$1,670	\$2,210	\$1,380	\$2,120	\$2,180	\$2,440	\$400	\$1,980	\$1,450

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-14

ANNUAL INCOME OF REALTORS®, 2009

(Percentage Distribution)

Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	LICENSED AS	
		Broker/ Broker Associate	Sales Agent
Less than \$10,000	20%	10%	27%
\$10,000 to \$24,999	11	6	14
\$25,000 to \$34,999	8	10	7
\$35,000 to \$49,999	15	17	14
\$50,000 to \$74,999	19	18	21
\$75,000 to \$99,999	10	13	7
\$100,000 to \$149,999	6	8	4
\$150,000 to \$199,999	5	11	2
\$200,000 to \$249,999	1	3	1
\$250,000 or more	3	6	1
Median	\$45,600	\$61,500	\$36,500

Net Income: After taxes and expenses

Less than \$10,000	27%	16%	33%
\$10,000 to \$24,999	20	19	20
\$25,000 to \$34,999	13	16	11
\$35,000 to \$49,999	16	12	17
\$50,000 to \$74,999	12	13	10
\$75,000 to \$99,999	5	7	3
\$100,000 to \$149,999	7	13	4
\$150,000 to \$199,999	1	1	*
\$200,000 to \$249,999	0	1	*
\$250,000 or more	0	*	1
Median	\$28,000	\$34,100	\$22,200

* Less than 1 percent

U.S.

Gross Income: Before taxes and expenses	ALL REALTORS®		LICENSED AS	
	In 2009	In 2008	Broker/ Broker Associate	Sales Agent
Less than \$10,000	21%	22%	13%	28%
\$10,000 to \$24,999	17	17	13	20
\$25,000 to \$34,999	11	10	11	11
\$35,000 to \$49,999	13	13	14	12
\$50,000 to \$74,999	14	13	15	12
\$75,000 to \$99,999	8	9	11	6
\$100,000 to \$149,999	8	8	11	6
\$150,000 to \$199,999	3	3	5	2
\$200,000 to \$249,999	2	2	3	1
\$250,000 or more	3	3	4	2
Median	\$35,700	\$36,700	\$49,100	\$26,600

Net Income: After taxes and expenses

Less than \$10,000	31%	33%	22%	39%
\$10,000 to \$24,999	21	19	19	23
\$25,000 to \$34,999	13	12	14	11
\$35,000 to \$49,999	12	12	14	10
\$50,000 to \$74,999	10	10	13	8
\$75,000 to \$99,999	6	6	8	4
\$100,000 to \$149,999	4	4	6	3
\$150,000 to \$199,999	2	1	2	1
\$200,000 to \$249,999	1	1	1	1
\$250,000 or more	1	1	1	1
Median	\$23,400	\$23,200	\$31,900	\$17,200

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-15

ANNUAL INCOME OF REALTORS®, BY MAIN FUNCTION, 2009

(Percentage Distribution)

Texas

MAIN FUNCTION IN FIRM

Gross Income: Before taxes and expenses	ALL REALTORS®	MAIN FUNCTION IN FIRM						
		Broker-Owner (without selling)	Broker-Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Less than \$10,000	20%	*	12%	8%	*	14%	25%	*
\$10,000 to \$24,999	11	*	5	8	*	*	16	*
\$25,000 to \$34,999	8	*	12	8	*	*	8	*
\$35,000 to \$49,999	15	*	17	31	*	29	12	14
\$50,000 to \$74,999	19	67	5	23	100	57	20	*
\$75,000 to \$99,999	10	33	12	15	*	*	8	57
\$100,000 to \$149,999	6	*	10	8	*	*	6	14
\$150,000 to \$199,999	5	*	17	*	*	*	3	*
\$200,000 to \$249,999	1	*	5	*	*	*	*	*
\$250,000 or more	3	*	7	*	*	*	2	14
Median	\$45,600	\$68,800	\$75,000	\$48,100	\$62,500	\$53,100	\$35,900	\$90,600

Net Income: After taxes and expenses

Less than \$10,000	27%	*	26%	*	*	17%	32%	*
\$10,000 to \$24,999	20	*	16	31	*	*	24	14
\$25,000 to \$34,999	13	*	16	23	*	17	12	*
\$35,000 to \$49,999	16	33	8	8	*	50	14	14
\$50,000 to \$74,999	12	33	11	23	100	17	8	43
\$75,000 to \$99,999	5	*	5	15	*	*	4	14
\$100,000 to \$149,999	7	33	13	*	*	*	6	*
\$150,000 to \$199,999	1	*	3	*	*	*	*	14
\$200,000 to \$249,999	0	*	3	*	*	*	*	*
\$250,000 or more	0	*	*	*	*	*	1	*
Median	\$28,000	\$62,500	\$30,000	\$33,300	\$62,500	\$40,000	\$21,500	\$62,500

* 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	21%	8%	14%	14%	4%	7%	26%	3%
\$10,000 to \$24,999	17	6	12	16	5	13	20	5
\$25,000 to \$34,999	11	13	9	10	3	10	12	10
\$35,000 to \$49,999	13	9	13	15	7	14	12	13
\$50,000 to \$74,999	14	13	14	15	26	16	12	26
\$75,000 to \$99,999	8	17	11	10	18	15	6	20
\$100,000 to \$149,999	8	13	11	10	20	12	6	15
\$150,000 to \$199,999	3	7	7	4	9	5	2	2
\$200,000 to \$249,999	2	6	3	3	4	1	1	2
\$250,000 or more	3	8	6	3	4	6	2	4
Median	\$35,700	\$77,700	\$54,100	\$44,900	\$81,400	\$57,900	\$28,100	\$69,000

Net Income: After taxes and expenses

Less than \$10,000	31%	14%	22%	24%	9%	14%	38%	6%
\$10,000 to \$24,999	21	2	17	21	5	19	23	13
\$25,000 to \$34,999	13	11	13	16	7	16	11	14
\$35,000 to \$49,999	12	16	13	12	14	17	11	20
\$50,000 to \$74,999	10	20	14	11	23	13	8	25
\$75,000 to \$99,999	6	13	8	8	27	9	4	10
\$100,000 to \$149,999	4	13	6	6	8	8	3	4
\$150,000 to \$199,999	2	1	3	1	6	2	1	5
\$200,000 to \$249,999	1	5	2	1	2	3	1	1
\$250,000 or more	1	5	2	1		1	*	1
Median	\$23,400	\$58,600	\$33,300	\$27,900	\$67,100	\$36,600	\$18,000	\$47,300

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-16

ANNUAL INCOME OF REALTORS®, BY EXPERIENCE, 2009

(Percentage Distribution)

Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	20%	52%	21%	18%	8%
\$10,000 to \$24,999	11	17	14	8	9
\$25,000 to \$34,999	8	10	12	6	6
\$35,000 to \$49,999	15	7	21	18	13
\$50,000 to \$74,999	19	10	19	25	16
\$75,000 to \$99,999	10	3	5	10	19
\$100,000 to \$149,999	6	*	7	4	13
\$150,000 to \$199,999	5	*	2	6	8
\$200,000 to \$249,999	1	*	*	2	2
\$250,000 or more	3	*	*	2	8
Median	\$45,600	\$9,700	\$37,500	\$49,500	\$72,500

Net Income: After taxes and expenses

Less than \$10,000	27%	57%	26%	23%	18%
\$10,000 to \$24,999	20	18	26	19	17
\$25,000 to \$34,999	13	11	19	9	15
\$35,000 to \$49,999	16	11	10	24	12
\$50,000 to \$74,999	12	4	10	13	15
\$75,000 to \$99,999	5	*	5	6	5
\$100,000 to \$149,999	7	*	5	4	15
\$150,000 to \$199,999	1	*	*	1	2
\$200,000 to \$249,999	0	*	*	*	2
\$250,000 or more	0	*	*	1	*
Median	\$28,000	\$8,800	\$23,600	\$34,300	\$35,000

* Less than 1 percent

U.S.

REAL ESTATE EXPERIENCE

Gross Income: Before taxes and expenses	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	21%	56%	25%	17%	13%
\$10,000 to \$24,999	17	22	24	15	14
\$25,000 to \$34,999	11	9	13	12	9
\$35,000 to \$49,999	13	7	14	14	12
\$50,000 to \$74,999	14	4	11	16	15
\$75,000 to \$99,999	8	1	5	9	11
\$100,000 to \$149,999	8	*	4	8	12
\$150,000 to \$199,999	3	*	1	4	4
\$200,000 to \$249,999	2	*	*	2	3
\$250,000 or more	3	*	*	2	6
Median	\$35,700	\$8,800	\$25,400	\$41,200	\$52,300

Net Income: After taxes and expenses

Less than \$10,000	31%	67%	38%	27%	21%
\$10,000 to \$24,999	21	20	28	20	18
\$25,000 to \$34,999	13	7	13	14	12
\$35,000 to \$49,999	12	3	10	13	14
\$50,000 to \$74,999	10	2	7	12	13
\$75,000 to \$99,999	6	*	3	6	9
\$100,000 to \$149,999	4	*	1	4	7
\$150,000 to \$199,999	2	*	*	2	3
\$200,000 to \$249,999	1	*	*	1	2
\$250,000 or more	1	*	*	*	2
Median	\$23,400	\$7,500	\$16,400	\$27,100	\$34,000

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-17

ANNUAL INCOME OF REALTORS®, BY HOURS WORKED, 2009

(Percentage Distribution)

Texas

Gross Income: Before taxes and expenses	ALL REALTORS®	HOURS PER WEEK			
		Less than 20 hours	20 to 39 hours	40 to 59 hours	60 hours or more
Less than \$10,000	20%	58%	36%	14%	8%
\$10,000 to \$24,999	11	8	23	8	3
\$25,000 to \$34,999	8	8	8	9	5
\$35,000 to \$49,999	15	8	17	16	16
\$50,000 to \$74,999	19	*	9	21	34
\$75,000 to \$99,999	10	8	4	10	21
\$100,000 to \$149,999	6	8	*	9	8
\$150,000 to \$199,999	5	*	4	8	*
\$200,000 to \$249,999	1	*	*	3	*
\$250,000 or more	3	*	*	4	5
Median	\$45,600	\$8,600	\$19,400	\$55,200	\$63,500

Net Income: After taxes and expenses

Less than \$10,000	27%	70%	47%	16%	18%
\$10,000 to \$24,999	20	20	27	17	16
\$25,000 to \$34,999	13	*	14	15	8
\$35,000 to \$49,999	16	10	4	19	24
\$50,000 to \$74,999	12	*	8	13	18
\$75,000 to \$99,999	5	*	*	6	8
\$100,000 to \$149,999	7	*	*	11	5
\$150,000 to \$199,999	1	*	*	1	3
\$200,000 to \$249,999	0	*	*	1	*
\$250,000 or more	0	*	*	1	*
Median	\$28,000	\$7,100	\$11,600	\$36,100	\$40,000

* 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	21%	59%	29%	11%	8%
\$10,000 to \$24,999	17	20	26	13	8
\$25,000 to \$34,999	11	8	13	12	7
\$35,000 to \$49,999	13	4	12	17	11
\$50,000 to \$74,999	14	4	9	18	17
\$75,000 to \$99,999	8	2	5	11	13
\$100,000 to \$149,999	8	2	3	10	15
\$150,000 to \$199,999	3	1	1	4	8
\$200,000 to \$249,999	2		*	2	4
\$250,000 or more	3	1	1	3	9
Median	\$35,700	\$8,500	\$21,700	\$48,000	\$72,900

Net Income: After taxes and expenses

Less than \$10,000	31%	69%	43%	19%	16%
\$10,000 to \$24,999	21	17	27	20	14
\$25,000 to \$34,999	13	4	12	15	12
\$35,000 to \$49,999	12	4	8	15	15
\$50,000 to \$74,999	10	2	5	14	15
\$75,000 to \$99,999	6	1	3	7	10
\$100,000 to \$149,999	4	1	2	5	8
\$150,000 to \$199,999	2	*	*	2	5
\$200,000 to \$249,999	1	*	*	1	3
\$250,000 or more	1	*	*	1	2
Median	\$23,400	\$7,200	\$14,000	\$31,700	\$43,700

* Less than 1 percent

INCOME AND EXPENSES OF REALTORS®

Exhibit 3-18

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

Texas

	ALL REALTORS®	GROSS PERSONAL INCOME					
		Less than \$10,000	\$10,000 to \$24,999	\$25,000 to \$49,999	\$50,000 to \$99,999	\$100,000 to \$149,999	\$150,000 or more
Percent of REALTORS® in the category	100%	20%	15%	21%	24%	9%	11%
REAL ESTATE EXPERIENCE							
2 years or less	13%	34%	21%	10%	6%	*	*
3 to 5 years	19	20	25	27	15	21	5
6 to 15 years	38	34	29	39	45	21	43
16 years or more	29	11	25	24	34	57	52
Have a Website	67%	60%	58%	62%	71%	86%	81%
Have a designation	40%	32%	23%	33%	48%	67%	57%
Have a certification	25%	27%	18%	24%	23%	30%	29%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS							
Very certain	76%	58%	57%	76%	88%	77%	100%
Somewhat certain	17	31	30	16	9	15	*
Not certain	8	11	13	8	3	8	*
BUSINESS ACTIVITY							
Brokerage: Median number of transactions	9	2	7	8	16	24	55
Brokerage: Median sales volume (millions)	\$1.4	\$0.2	\$0.5	\$1.2	\$2.1	\$3.7	\$7.5
Median hours worked per week	41	30	35	40	50	50	45
Percent of repeat business from past consumers and clients (median)	22%	2%	13%	25%	27%	25%	42%
Percent of business through referrals from past consumers and clients (median)	22%	6%	25%	29%	22%	43%	25%
AFFILIATION WITH FIRM							
Independent Contractor	79%	84%	90%	85%	74%	79%	62%
Employee	5	2	*	4	5	7	10
Other	17	14	10	11	22	14	29
Median size of firm, by number of brokers and agents	21	20	23	15	23	26	21
Tenure at firm (median years)	5	3	5	6	6	12	10
DEMOGRAPHICS							
Age							
39 or younger	14%	18%	26%	16%	11%	8%	5%
40 to 59	53	50	35	53	60	54	57
60 or older	33	32	39	31	29	38	38
Median age	54	53	56	57	54	51	54
Education: bachelor's degree or higher	49%	53%	52%	41%	47%	62%	57%
Real estate is only occupation	81%	67%	82%	84%	89%	77%	81%
Gross household income (median)	\$91,700	\$48,800	\$64,800	\$72,500	\$104,400	\$168,800	\$241,700
Real estate is primary source of income for household	46%	24%	26%	35%	52%	73%	100%
Homeownership rate	90%	84%	78%	94%	89%	100%	100%
Voted in the last national election	95%	89%	96%	96%	95%	100%	95%

* 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
Percent of REALTORS® in the category	100%	21%	17%	24%	22%	8%	8%
REAL ESTATE EXPERIENCE							
2 years or less	10%	27%	13%	7%	2%	1%	0%
3 to 5 years	20	24	29	24	15	11	5
6 to 15 years	33	27	29	37	39	34	36
16 years or more	37	21	29	33	44	55	59
Have a Website	63%	48%	57%	63%	70%	79%	79%
Have a designation	34%	18%	28%	33%	43%	46%	53%
Have a certification	24%	16%	20%	26%	28%	31%	32%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS							
Very certain	74%	58%	66%	75%	86%	88%	94%
Somewhat certain	18	28	24	18	11	9	6
Not certain	8	14	11	7	3	3	0
BUSINESS ACTIVITY							
Brokerage: Median number of transactions	7	1	4	8	13	20	30
Brokerage: Median sales volume (millions)	\$1.2	\$0.2	\$0.6	\$1.3	\$2.5	\$4.5	\$8.0
Median hours worked per week	40	25	30	40	45	50	50
Percent of repeat business from past consumers and clients (median)	18%	*	13%	19%	24%	33%	36%
Percent of business through referrals from past consumers and clients (median)	20%	5%	20%	21%	22%	24%	28%
AFFILIATION WITH FIRM							
Independent Contractor	81%	88%	89%	82%	76%	73%	70%
Employee	6	4	4	6	8	9	7
Other	13	8	8	11	16	18	23
Median size of firm, by number of brokers and agents	29	21	22	25	26	31	28
Tenure at firm (median years)	5	3	4	5	6	8	10
DEMOGRAPHICS							
Age							
39 or younger	15%	18%	17%	16%	14%	14%	11%
40 to 59	52	51	49	51	54	54	55
60 or older	33	31	34	33	31	32	34
Median age	54	53	55	54	54	55	54
Education: bachelor's degree or higher	48%	44%	44%	44%	51%	52%	59%
Real estate is only occupation	77%	53%	71%	80%	88%	93%	94%
Gross household income (median)	\$89,100	\$64,500	\$65,900	\$77,200	\$98,500	\$156,700	\$242,400
Real estate is primary source of income for household	45%	17%	24%	41%	64%	78%	91%
Homeownership rate	89%	86%	87%	88%	89%	95%	95%
Voted in the last national election	93%	90%	92%	94%	94%	96%	96%

QM9 - What was your GROSS HOUSEHOLD INCOME in 2009 from all sources (household income before taxes and deductions)?
(For example, commissions, wages, bonuses, dividends, rental income, interest, social security, income from spouse, etc.)

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-1	FIRM AFFILIATION, BY LICENSE TYPE AND FUNCTION
Exhibit 4-2	FIRM AFFILIATION, BY SPECIALTY
Exhibit 4-3	FIRM AFFILIATION, BY FIRM SIZE
Exhibit 4-4	REALTOR® AFFILIATION WITH FIRMS
Exhibit 4-5	SIZE OF FIRM, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS
Exhibit 4-6	NUMBER OF OFFICES
Exhibit 4-7	SIZE OF OFFICES, BY NUMBER OF COMMERCIAL AND RESIDENTIAL BROKERS AND AGENTS
Exhibit 4-8	TENURE OF REALTORS® AT THEIR PRESENT FIRM
Exhibit 4-9	BROKER OWNERSHIP INTEREST, 2009
Exhibit 4-10	BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE
Exhibit 4-11	BENEFITS RECEIVED THROUGH FIRM
Exhibit 4-12	BENEFITS RECEIVED THROUGH FIRM, BY FIRM TYPE
Exhibit 4-13	WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
Exhibit 4-14	REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION
Exhibit 4-15	CHANGE IN COMPENSATION RESULTING FROM MERGER

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-1

FIRM AFFILIATION, BY LICENSE TYPE AND FUNCTION

(Percentage Distribution)

Texas

Firm Description	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	Appraiser	Other	
Independent, non-franchised company	56%	67%	49%	100%	85%	33%	50%	57%	46%	71%	71%	
Independent, franchised company	33	29	38	*	10	67	50	43	41	*	14	
Franchised subsidiary of a national or regional corporation	7	*	12	*	*	*	*	*	12	*	7	
Non-franchised subsidiary of a national or regional corporation	2	3	1	*	2	*	*	*	2	14	*	
Other	1	1	1	*	2	*	*	*	*	14	7	

* Less than 1 percent

U.S.

Firm Description	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM								
	2010 Survey	2009 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	Other	
Independent, non-franchised company	54%	51%	62%	47%	64%	85%	43%	48%	60%	45%	87%	65%	
Independent, franchised company	32	33	29	35	30	12	41	29	34	37	1	22	
Franchised subsidiary of a national or regional corporation	9	10	6	11	5	1	10	12	4	11	3	8	
Non-franchised subsidiary of a national or regional corporation	4	5	3	5		*	5	7	1	6	2	2	
Other	1	1	1	1	*	1	0	4	1	1	7	3	

* 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, non-franchised company	56%	63%	51%	57%	*	83%
Independent, franchised company	33	*	41	29	*	*
Franchised subsidiary of a national or regional corporation	7	*	8	14	*	8
Non-franchised subsidiary of a national or regional corporation	2	25	*	*	*	*
Other	1	13	*	*	*	8

* Less than 1 percent

U.S.

Firm Description	ALL REALTORS®	Appraisal	PRIMARY REAL ESTATE SPECIALTY			
			BROKERAGE		PROPERTY MANAGEMENT	
			Residential	Commercial	Residential	Commercial
Independent, non-franchised company	54%	82%	49%	60%	90%	79%
Independent, franchised company	32	5	36	27	6	11
Franchised subsidiary of a national or regional corporation	9	5	10	8		6
Non-franchised subsidiary of a national or regional corporation	4	3	5	3	1	2
Other	1	6	1	2	2	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, non-franchised company	56%	95%	84%	69%	36%	38%
Independent, franchised company	33	*	10	29	55	43
Franchised subsidiary of a national or regional corporation	7	*	3	*	7	16
Non-franchised subsidiary of a national or regional corporation	2	*	*	2	2	3
Other	1	5	3	*	*	*

* Less than 1 percent

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

U.S.

Firm Description	ALL REALTORS®	NUMBER EMPLOYED BY OR AFFILIATED WITH FIRM				
		One	2 to 5	6 to 25	26 to 100	101 or more
Independent, non-franchised company	54%	94%	85%	65%	38%	38%
Independent, franchised company	32	2	11	30	48	38
Franchised subsidiary of a national or regional corporation	9	*	2	4	10	14
Non-franchised subsidiary of a national or regional corporation	4	*	*	1	3	9
Other	1	3	2	1	1	1

* Less than 1 percent

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

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-4

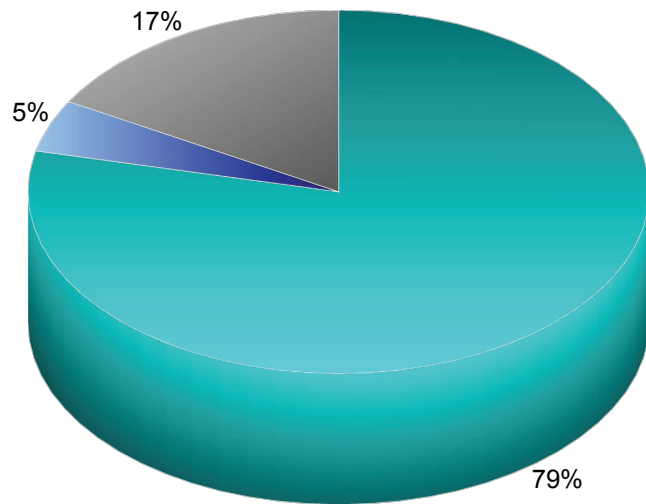
REALTOR® AFFILIATION WITH FIRMS

(Percentage Distribution)

Texas

Independent Contractor	79%
Employee	5%
Other	17%

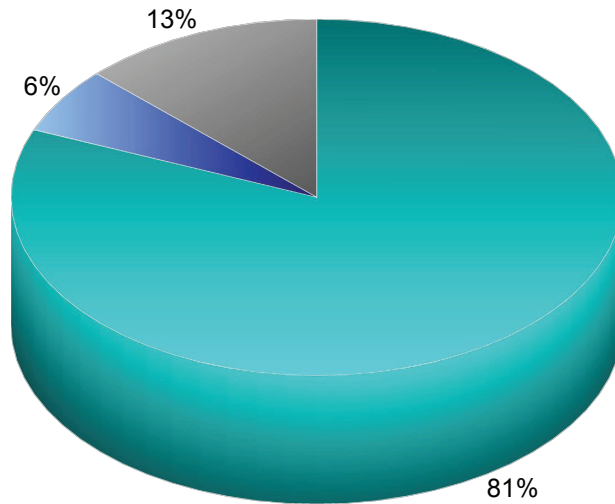
REALTOR® AFFILIATION WITH FIRMS
(Percentage Distribution)



U.S.

Independent Contractor	81%
Employee	6%
Other	13%

REALTOR® AFFILIATION WITH FIRMS
(Percentage Distribution)



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-5

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

(Percentage Distribution)

Texas

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
			Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
One	8%		13%	4%	*	15%	*	*	*	4%	17%
2 to 5	19		22	16	*	31	25	*	29	13	17
6 to 25	24		21	27	*	21	8	*	*	27	*
26 to 50	10		12	10	*	5	17	*	14	13	*
51 to 100	10		7	12	*	3	25	*	14	13	*
101 to 250	7		9	7	*	*	25	*	14	8	*
251 to 500	3		*	6	*	*	*	100	14	4	*
501 to 999	2		*	3	*	*	*	*	*	3	*
1,000 or more	6		*	10	50	*	*	*	*	11	*
None/Not applicable	11		15	5	50	26	*	*	14	5	67
Median	21		12	27	4	4	51	376	51	34	1

* Less than 1 percent

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 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%	5%	11%	2%	13%	21%	1%		4%	1%	16%
2 to 5	20	20	24	16	29	36	15	15	24	14	12
6 to 25	23	24	21	25	22	17	28	9	26	25	3
26 to 50	11	10	8	13	8	4	12	11	7	13	2
51 to 100	9	9	6	11	6	2	11	9	9	11	*
101 to 250	8	8	6	10	3	1	11	7	10	11	*
251 to 500	4	4	4	5	2	*	5	7	4	6	*
501 to 999	4	4	3	4	2	*	6	4	4	5	*
1,000 or more	9	8	6	10	5	1	8	32	6	11	1
None/Not applicable	7	7	10	3	9	19	4	6	6	3	65
Median	29	27	20	39	13	4	38	228	22	44	NA

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-6

NUMBER OF OFFICES

(Percentage Distribution)

Texas

	ALL REALTORS®	LICENSED AS		MAIN FUNCTION IN FIRM						
		Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 office	61%	70%	53%	100%	83%	33%	*	57%	51%	100%
2 to 4 offices	27	21	32	*	17	42	50	43	32	*
5 to 9 offices	5	8	4	*	*	25	*	*	3	*
10 to 99 offices	5	2	8	*	*	*	50	*	10	*
100 or more offices	2	*	4	*	*	*	*	*	4	*
Median	1	1	1	1	1	3	6	1	1	1

U.S.

	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 Survey	Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 office	55%	53%	62%	47%	58%	88%	45%	31%	49%	44%	94%
2 to 4 offices	22	24	18	26	25	10	26	23	23	27	2
5 to 9 offices	9	8	7	10	6	1	13	11	11	11	*
10 to 99 offices	12	12	10	14	6	1	14	24	14	16	2
100 or more offices	2	2	2	3	4	*	2	10	2	3	*
Median	1	1	1	2	1	1	2	4	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	LICENSED AS			MAIN FUNCTION IN FIRM						
	ALL REALTORS®	Broker/ Associate	Broker/ Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
One	7%	16%	1%	*	26%	*	*	*	1%	14%
2 to 5	18	23	14	33	31	8	*	14	13	14
6 to 25	30	29	32	67	21	33	100	14	30	14
26 to 50	15	11	18	*	2	33	*	57	18	*
51 to 100	14	9	18	*	5	17	*	*	20	*
101 to 250	6	6	7	*	2	8	*	14	7	*
251 to 500	3	*	5	*	*	*	*	*	5	*
501 to 999	1	*	2	*	*	*	*	*	2	*
1,000 or more	1	*	1	*	*	*	*	*	1	*
None/Not applicable	6	7	3	*	12	*	*	*	3	57
Median	21	12	28	11	4	32	16	35	32	4

* Less than 1 percent

U.S.

Commercial and residential brokers and agents only	ALL REALTORS®		LICENSED AS		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 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
One	6%	5%	12%	1%	10%	24%	2%	*	5%	1%	21%
2 to 5	18	17	23	14	21	36	15	12	27	12	13
6 to 25	28	30	27	30	25	20	34	24	34	30	7
26 to 50	18	17	13	22	12	4	20	20	16	23	*
51 to 100	15	15	12	19	10	3	19	31	12	19	*
101 to 250	7	7	5	9	9	1	7	8	4	10	1
251 to 500	2	1	1	2	3	*	1	*	*	2	*
501 to 999	1	1	1	1	*	*	1	*	*	1	*
1,000 or more	*	1	*	1	*	*	1	*	1	1	*
None/Not applicable	6	5	6	2	11	12	1	4	1	2	58
Median	24	23	17	32	21	4	25	42	16	34	NA

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-8

TENURE OF REALTORS® AT THEIR PRESENT FIRM

(Percentage Distribution)

Texas

	All REALTORS®	LICENSED AS:		MAIN FUNCTION IN FIRM						
		Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	19%	13%	23%	33%	8%	9%	*	14%	25%	*
2 years	11	9	13	*	13	9	100	*	12	*
3 years	10	9	10	*	10	9	*	14	10	14
4 years	5	4	6	*	3	9	*	*	6	*
5 years	8	7	8	*	8	9	*	*	9	14
6 to 10 years	19	15	21	*	13	27	*	14	19	14
11 years or more	28	42	19	67	46	27	*	57	18	57
Median (years)	5	9	4	16	10	8	2	11	4	12

U.S.

	All REALTORS®		LICENSED AS:		MAIN FUNCTION IN FIRM						
	2010 Survey	2009 Survey	Broker/ Broker Associate	Sales Agent	Broker- Owner (no selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
1 year or less	18%	18%	12%	22%	6%	9%	18%	15%	12%	22%	2%
2 years	12	12	8	15	0	6	13	4	8	14	1
3 years	10	10	8	11	2	9	11	2	9	11	5
4 years	7	7	6	9	4	5	5	7	7	9	6
5 years	7	8	6	8	4	6	6	1	7	7	6
6 to 10 years	20	19	21	19	16	19	21	22	20	20	21
11 years or more	26	25	38	16	67	46	26	50	37	18	59
Median (years)	5	5	8	4	12	9	5	10	7	4	12

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-9

BROKER OWNERSHIP INTEREST, 2009

(Percentage Distribution)

Texas

	ALL BROKERS	FIRM AFFILIATION			
		Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation
Sole ownership	60%	67%	33%	*	*
Partner in a partnership	10	11	11	*	*
Stockholder and/or corporate office	7	9	*	*	*
No ownership interest	22	13	56	100	*
Other	*	*	*	*	*

* Less than 1 percent

U.S.

	ALL BROKERS		FIRM AFFILIATION			
	2010 Survey	2009 Survey	Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation
Sole ownership	45%	42%	56%	12%	18%	1%
Partner in a partnership	11	10	10	16	5	*
Stockholder and/or corporate office	10	11	10	10	*	4
No ownership interest	33	36	23	60	76	95
Other	1	2	1	*	*	*

* Less than 1 percent

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-10

BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

Texas

		Sole ownership	No ownership interest
Independent, non-franchised company	2 years or less	N/A	N/A
	3 to 5 years	75%	*
	6 to 15 years	50%	29%
	16 years or more	74%	7%
Independent, franchised company	2 years or less	N/A	N/A
	3 to 5 years	N/A	N/A
	6 to 15 years	33%	33%
	16 years or more	33%	67%

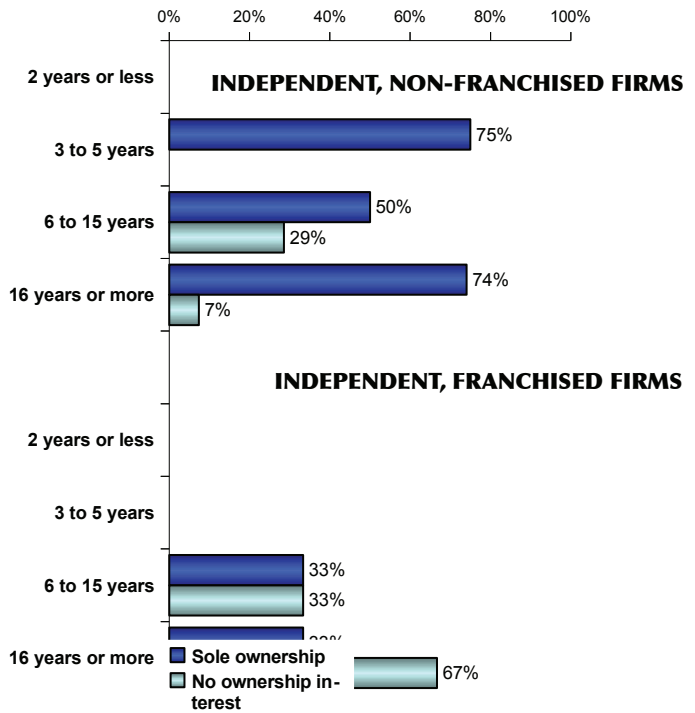
* Less than 1 percent
N/A - Not Available

U.S.

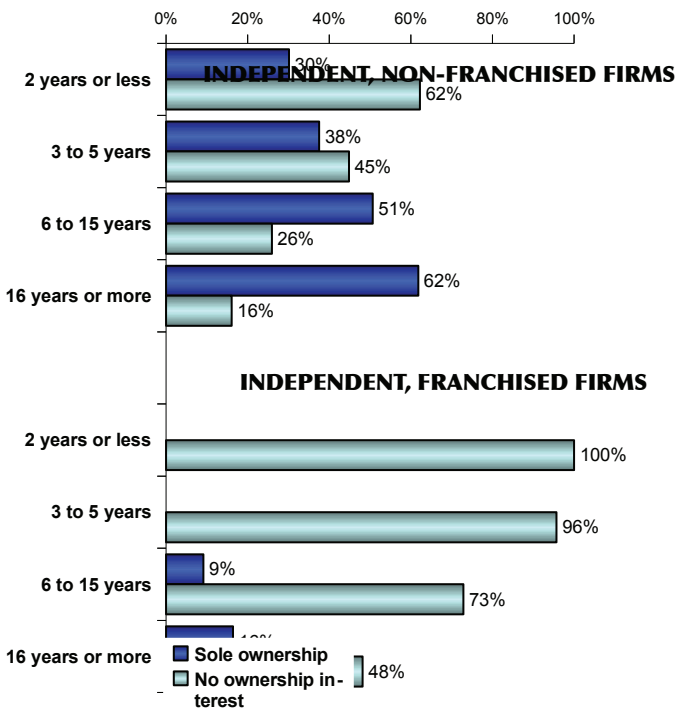
		Sole ownership	No ownership interest
Independent, non-franchised company	2 years or less	30%	62%
	3 to 5 years	38%	45%
	6 to 15 years	51%	26%
	16 years or more	62%	16%
Independent, franchised company	2 years or less	*	100%
	3 to 5 years	*	96%
	6 to 15 years	9%	73%
	16 years or more	16%	48%

* Less than 1 percent

BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE



BROKER OWNERSHIP INTEREST IN INDEPENDENT COMPANIES, BY REAL ESTATE EXPERIENCE



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-11

BENEFITS RECEIVED THROUGH FIRM

(Percent of Respondents)

Texas

	ALL REALTORS®	AFFILIATION WITH FIRMS	
		Employees	Independent Contractors
Errors & Omissions insurance	16%	30%	17%
Health insurance	4	40	2
Pension/SEP/401(K)	2	30	*
Paid vacation/sick days	7	50	6
Dental insurance	2	30	1
Life insurance	3	40	1
Vision care	2	30	1
Disability insurance (long-term care)	1	30	*
Other	2	*	2
None	74	30	75

* Less than 1 percent

U.S.

	ALL REALTORS®		AFFILIATION WITH FIRMS	
	2009 Survey	2009 Survey	Employees	Independent Contractors
Errors and omissions (liability insurance)	11%	13%	28%	10%
Paid vacation/sick days	12	12	40	10
Health insurance	6	7	45	2
Pension/SEP/401(K)	3	4	31	1
Life insurance	3	4	31	1
Dental insurance	3	3	28	1
Disability insurance (long-term care)	2	3	19	1
Vision care	3	3	20	1
Other	2	2	5	1
None	73	72	30	77

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-12

BENEFITS RECEIVED THROUGH FIRM, BY FIRM TYPE

(Percent of Respondents)

Texas

	FIRM AFFILIATION					
	ALL REALTORS®	Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation	Other
Errors & Omissions insurance	16%	13%	20%	19%	50%	*
Health insurance	4	3	3	13	50	*
Pension/SEP/401(K)	2	2	*	*	50	*
Paid vacation/sick days	7	7	7	6	50	*
Dental insurance	2	2	1	*	25	*
Life insurance	3	3	1	*	25	*
Vision care	2	3	1	*	25	*
Disability insurance (long-term care)	1	1	*	*	50	*
Other	2	1	3	6	*	*
None	74	77	70	69	50	100

U.S.

	FIRM AFFILIATION					
	ALL REALTORS®	Independent, non-franchised company	Independent, franchised company	Franchised subsidiary of a national or regional corporation	Non-franchised subsidiary of a national or regional corporation	Other
Errors and omissions (liability insurance)	11%	11%	13%	14%	10%	10%
Paid vacation/sick days	12	12	11	11	12	8
Health insurance	6	7	4	5	5	20
Pension/SEP/401(K)	3	3	2	4	4	16
Life insurance	3	3	2	3	5	20
Dental insurance	3	3	2	3	4	16
Disability insurance (long-term care)	2	2	2	2	3	14
Vision care	3	3	2	3	2	17
Other	2	2	2	2	*	2
None	73	73	73	73	78	70

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-13

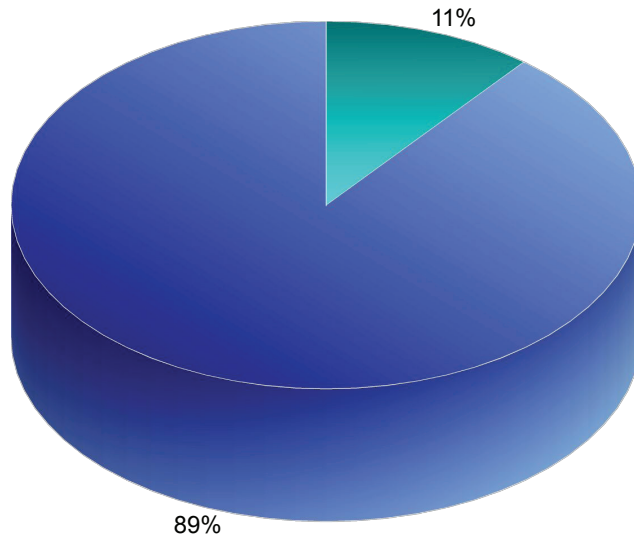
WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED

(Percentage Distribution)

Texas

Yes	11%
No	89%

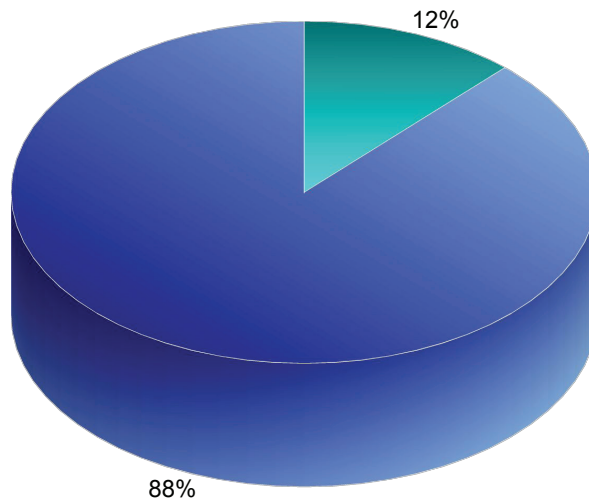
WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED
(Percentage Distribution)



U.S.

Yes	12%
No	88%

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



OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-14

REALTORS® CHANGING FIRMS DUE TO CONSOLIDATION

(Percentage Distribution)

Texas

REALTOR® changed firms as a result of a merger:

Yes, voluntarily	27%
Yes, involuntarily	14
No	59

U.S.

REALTOR® changed firms as a result of a merger:	2010 Survey	2009 Survey
Yes, voluntarily	32%	30%
Yes, involuntarily	7	7
No	61	63

OFFICE AND FIRM AFFILIATION OF REALTORS®

Exhibit 4-15

CHANGE IN COMPENSATION RESULTING FROM MERGER

(Percentage Distribution)

Texas

	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
It increased	5%	*
It stayed the same	52	33
It decreased	43	67

U.S.

	2010 SURVEY		2009 SURVEY	
	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger	Among all who worked for a firm that was bought or merged	Among those who changed firms as a result of merger
It increased	11%	18%	11%	15%
It stayed the same	70	55	69	54
It decreased	19	27	20	31

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®, 1999-2010
Exhibit 5-5	AGE OF REALTORS®, BY FUNCTION
Exhibit 5-6	AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-7	FORMAL EDUCATION OF REALTORS®
Exhibit 5-8	PRIOR FULL-TIME CAREERS OF REALTORS®
Exhibit 5-9	PRIOR FULL-TIME CAREER OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-10	REAL ESTATE IS ONLY OCCUPATION
Exhibit 5-11	MARITAL STATUS OF REALTORS®
Exhibit 5-12	SIZE OF REALTOR® HOUSEHOLDS
Exhibit 5-13	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY REAL ESTATE EXPERIENCE
Exhibit 5-14	RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY AGE
Exhibit 5-15	GROSS HOUSEHOLD INCOME OF REALTORS®, BY REAL ESTATE EXPERIENCE, 2009
Exhibit 5-16	REAL ESTATE IS PRIMARY SOURCE OF INCOME FOR HOUSEHOLD
Exhibit 5-17	HOMEOWNERSHIP OF REALTORS®, BY AGE
Exhibit 5-18	REAL ESTATE INVESTMENTS OF REALTORS®
Exhibit 5-19	VOTING PATTERN OF REALTORS®
Exhibit 5-20	LANGUAGE FLUENCY OF REALTORS®
Exhibit 5-21	COUNTRY OF BIRTH OF REALTORS®

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-1

GENDER OF REALTORS®, BY AGE

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Male	37%	26%	43%	38%	37%
Female	63	74	57	62	63

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Male	43%	43%	39%	40%	49%
Female	57	57	61	60	51

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-2

GENDER OF REALTORS®, BY EXPERIENCE

(Percentage Distribution)

Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®					
Male	37%	40%	38%	44%	51%
Female	63	60	62	56	49
Brokers/Broker Associates					
Male	46%	*	*	44%	54%
Female	54	*	100	56	46
Sales Agents: Work 40+ hours					
Male	33%	39%	29%	32%	33%
Female	67	61	71	68	67
Sales Agents: Work less than 40 hours					
Male	28%	11%	36%	29%	33%
Female	72	89	64	71	67

U.S.

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
All REALTORS®					
Male	43%	40%	38%	43%	46%
Female	57	60	62	57	54
Brokers/Broker Associates					
Male	49	37	36	51	52
Female	51	63	64	49	48
Sales Agents: Work 40+ hours					
Male	39	48	40	39	34
Female	61	52	60	61	66
Sales Agents: Work less than 40 hours					
Male	34	34	36	36	29
Female	66	66	64	64	71

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-3

GENDER OF REALTORS®, BY FUNCTION

(Percentage Distribution)

Texas

	All REALTORS®	Licensed as		Main Function in Firm						
		Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Male	37%	46%	31%	100%	40%	62%	*	43%	32%	57%
Female	63	54	69	*	60	38	100	57	68	43

U.S.

	All REALTORS®	Licensed as		Main Function in Firm						
		Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Male	43%	49%	37%	68%	57%	43%	45%	52%	38%	71%
Female	57	51	63	32	43	57	55	48	62	29

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-4

AGE OF REALTORS®, 1999-2010

(Percentage Distribution)

Texas

	2010
Under 30 years	5%
30 to 34 years	4
35 to 39 years	5
40 to 44 years	8
45 to 49 years	15
50 to 54 years	15
55 to 59 years	15
60 to 64 years	18
65 years and over	15
Median age	54

U.S.

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

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	5%	3%	7%	*	2%	*	*	*	8%	*
30 to 34 years	4	3	5	*	*	8	*	*	5	*
35 to 39 years	5	1	7	*	5	*	*	*	6	14
40 to 44 years	8	8	7	33	5	8	*	29	7	14
45 to 49 years	15	14	15	*	14	8	*	29	15	*
50 to 54 years	15	20	13	*	19	25	*	14	13	14
55 to 59 years	15	14	17	*	19	8	*	14	16	*
60 to 64 years	18	18	15	67	26	8	*	*	14	57
65 years and over	15	18	15	*	10	33	100	14	16	*
Median age	54	56	53	63	57	55	65	48	52	60

* Less than one percent

U.S.

	Licensed as			Main Function in Firm						
	All REALTORS®	Brokers/ Broker Associates	Sales Agents	Broker- Owner (without selling)	Broker- Owner (with selling)	Associate Broker	Manager (without selling)	Manager (with selling)	Sales Agent	Appraiser
Under 30 years	4%	2%	5%	1%	1%	2%	3%	4%	4%	2%
30 to 34 years	5	4	6	*	3	5	3	7	6	3
35 to 39 years	6	4	8	*	5	4	4	4	7	12
40 to 44 years	8	6	9	5	7	7	4	9	9	9
45 to 49 years	12	12	12	11	10	14	3	16	12	9
50 to 54 years	15	15	15	13	15	16	17	19	14	15
55 to 59 years	16	17	16	13	17	17	15	12	16	22
60 to 64 years	16	19	14	34	19	17	21	18	14	16
65 years and over	17	21	14	23	22	19	31	11	15	13
Median age	54	57	52	61	57	55	60	52	53	54

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-6

AGE OF REALTORS®, BY REAL ESTATE EXPERIENCE

(Percentage Distribution)

Texas

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	5%	17%	12%	1%	NA
30 to 34 years	4	14	7	2	*
35 to 39 years	5	7	5	9	*
40 to 44 years	8	14	12	9	2
45 to 49 years	15	17	19	16	9
50 to 54 years	15	10	14	18	14
55 to 59 years	15	14	17	13	17
60 to 64 years	18	7	7	20	27
65 years and over	15	*	7	12	31
Median age	54	44	49	54	61

* Less than one percent

NA- Not Applicable

U.S.

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Under 30 years	4%	14%	8%	2%	NA
30 to 34 years	5	12	8	7	NA
35 to 39 years	6	12	10	9	1
40 to 44 years	8	10	13	11	3
45 to 49 years	12	14	16	14	7
50 to 54 years	15	13	15	18	13
55 to 59 years	16	14	14	15	20
60 to 64 years	16	9	10	14	24
65 years and over	17	3	6	10	33
Median age	54	45	48	52	61

* Less than one percent

NA- Not Applicable

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

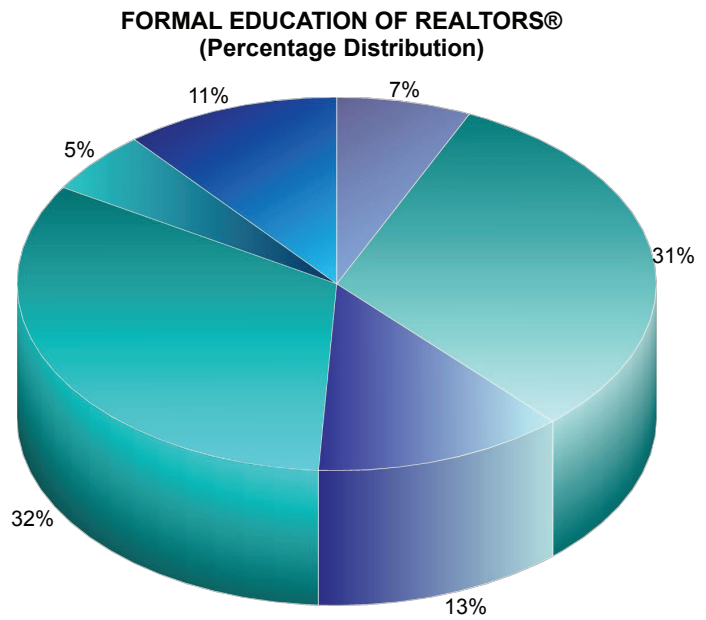
Exhibit 5-7

FORMAL EDUCATION OF REALTORS®

(Percentage Distribution)

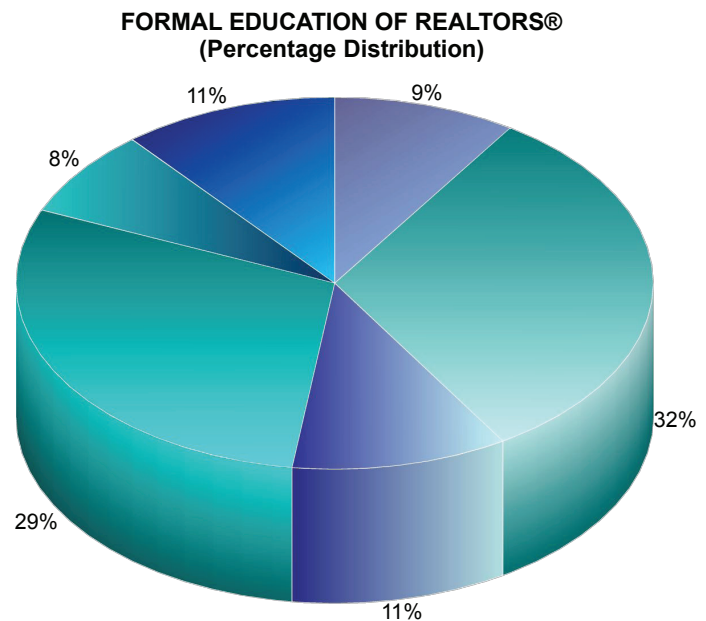
Texas

	All REALTORS®
High School Graduate	7%
Some College	31%
Associate's Degree	13%
Bachelor's Degree	32%
Some Graduate School	5%
Graduate Degree	11%



U.S.

	All REALTORS®
High School Graduate	9%
Some College	32%
Associate's Degree	11%
Bachelor's Degree	29%
Some Graduate School	8%
Graduate Degree	11%



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-8

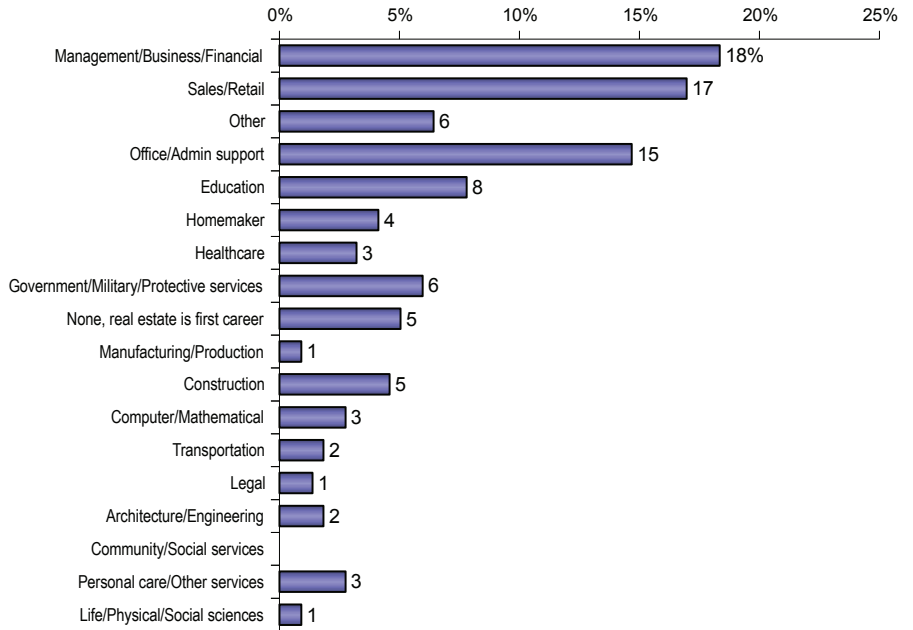
PRIOR FULL-TIME CAREERS OF REALTORS®

(Percentage Distribution)

Texas

Management/Business/Financial	18%
Sales/Retail	17
Other	6
Office/Admin support	15
Education	8
Homemaker	4
Healthcare	3
Government/Military/Protective services	6
None, real estate is first career	5
Manufacturing/Production	1
Construction	5
Computer/Mathematical	3
Transportation	2
Legal	1
Architecture/Engineering	2
Community/Social services	*
Personal care/Other services	3
Life/Physical/Social sciences	1

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

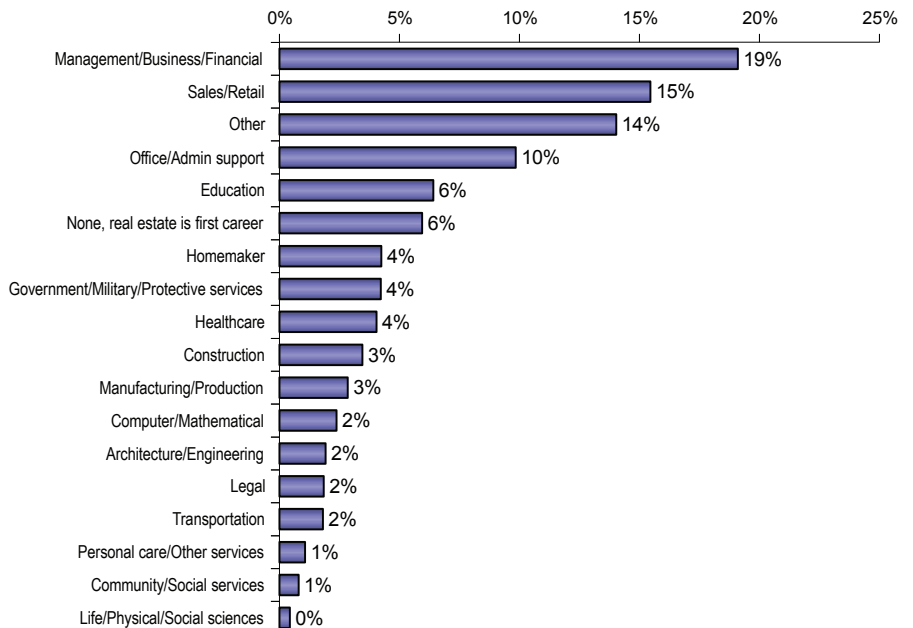


* Less than one percent

U.S.

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

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



* 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%	14%	28%	17%	14%
Sales/Retail	17	21	19	21	10
Office/Admin support	15	14	14	17	13
Education	8	14	*	7	11
Homemaker	4	3	*	2	10
Healthcare	3	3	5	4	2
Government/Military/Protective services	6	3	2	5	11
Manufacturing/Production	1	*	2	*	2
Construction	5	7	2	4	6
Computer/Mathematical	3	3	2	5	*
Transportation	2	*	2	2	2
Legal	1	3	*	1	2
Architecture/Engineering	2	*	*	2	3
Community/Social services	*	3	*	*	*
Personal care/Other services	3	*	7	4	*
Life/Physical/Social sciences	1	*	*	1	2
Other	6	7	12	4	6
None, real estate is first career	5	3	5	4	8

* Less than one percent

U.S.

	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Management/Business/Financial	19%	22%	21%	22%	14%
Sales/Retail	15	15	15	15	16
Other	14	17	15	13	14
Office/Admin support	10	10	9	10	10
Education	6	6	5	6	8
None, real estate is first career	6	2	3	4	10
Homemaker	4	4	4	3	5
Government/Military/Protective services	4	4	4	4	5
Healthcare	4	4	6	4	3
Construction	3	5	3	3	4
Manufacturing/Production	3	3	4	3	3
Computer/Mathematical	2	3	2	4	1
Architecture/Engineering	2	2	2	2	2
Legal	2	2	2	2	2
Transportation	2	1	2	2	1
Personal care/Other services	1	1	1	2	1
Community/Social services	1	1	1	1	1
Life/Physical/Social sciences	*	1	*	1	*

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

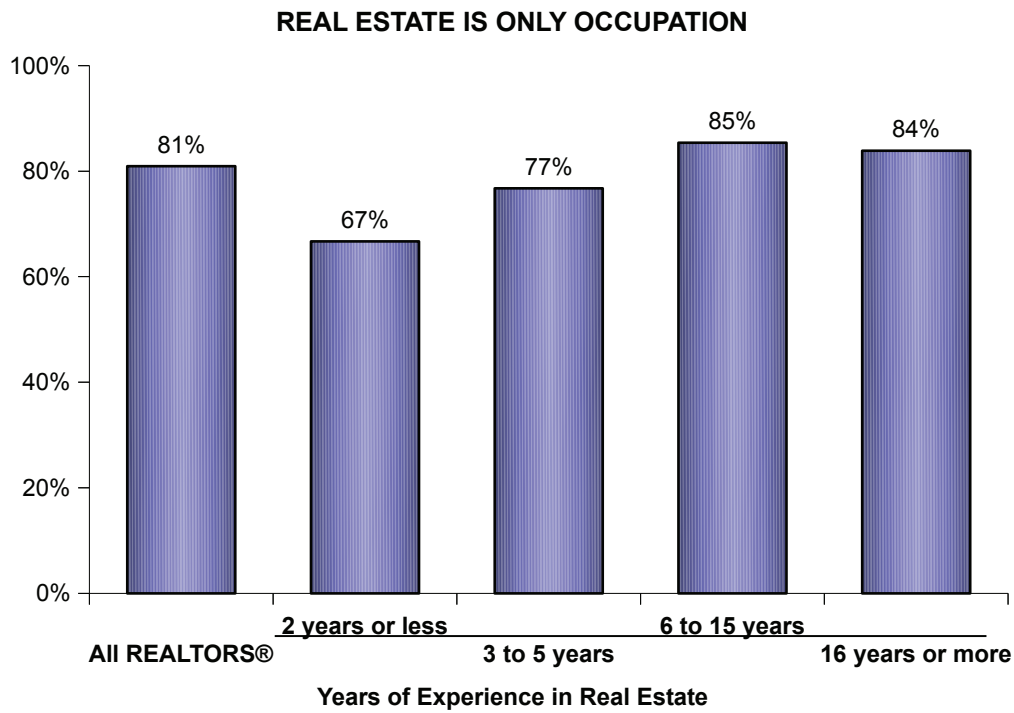
Exhibit 5-10

REAL ESTATE IS ONLY OCCUPATION

(Percent "Yes")

Texas

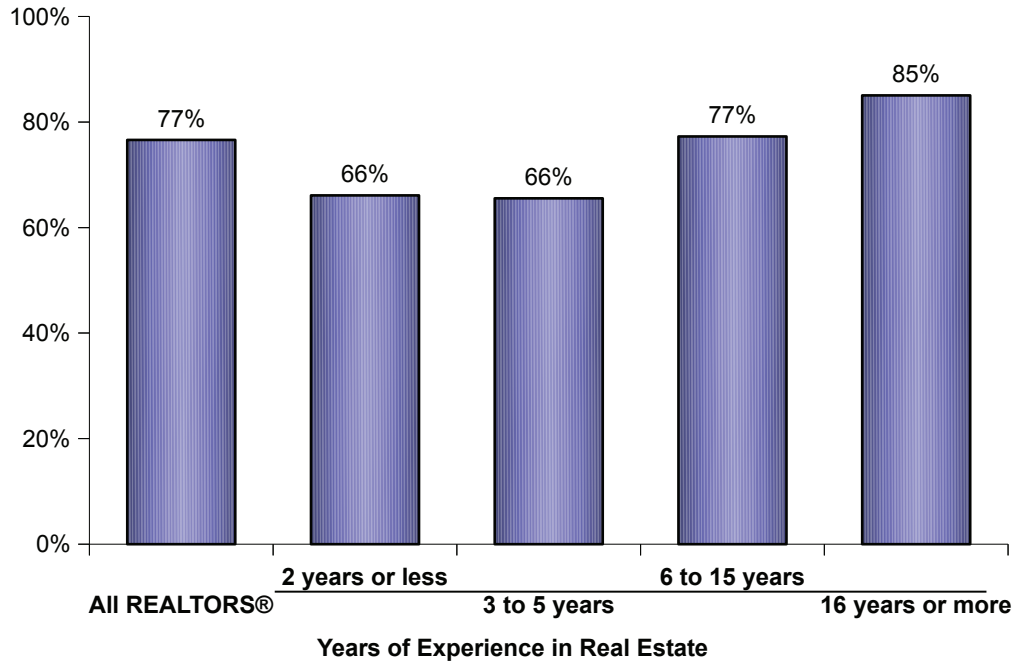
	Real estate experience				
	All REALTORS®	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Real estate is the only occupation at the present time	81%	67%	77%	85%	84%



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%	66%	66%	77%	85%

REAL ESTATE IS ONLY OCCUPATION



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

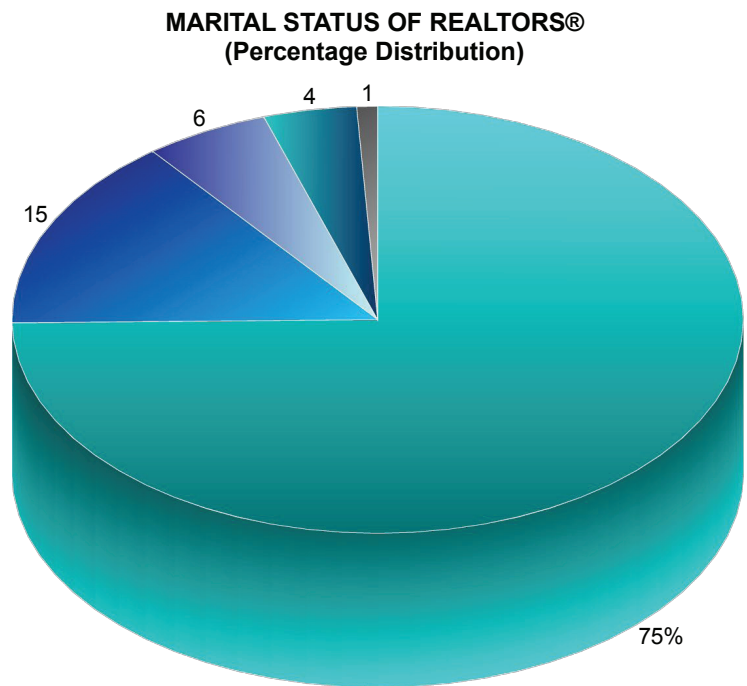
Exhibit 5-11

MARITAL STATUS OF REALTORS®

(Percentage Distribution)

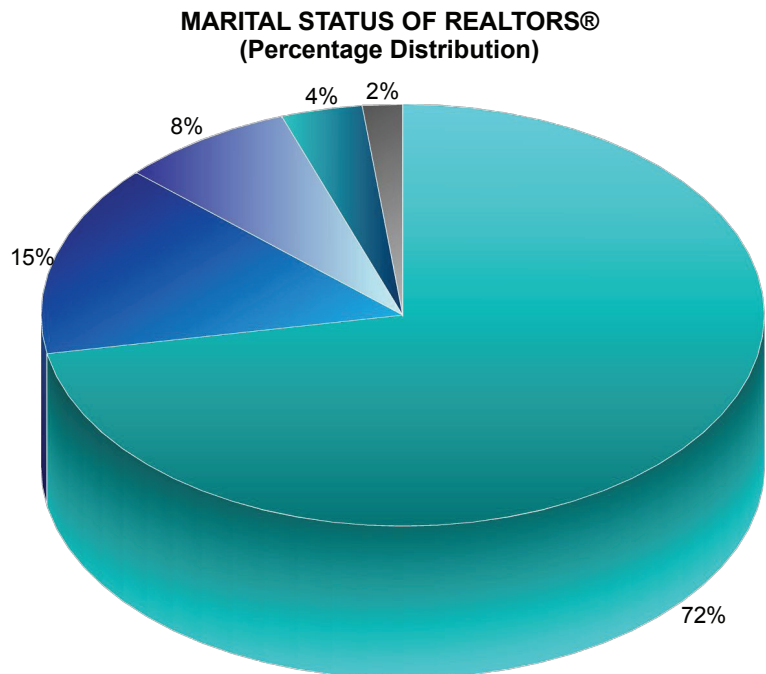
Texas

	All REALTORS®
Married	75%
Divorced	15
Single-never married	6
Widowed	4
Other	1



U.S.

	All REALTORS®
Married	72%
Divorced	15%
Single-never married	8%
Widowed	4%
Other	2%



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-12

SIZE OF REALTOR® HOUSEHOLDS

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
1 person	13%	10%	16%	12%	13%
2 persons	49	45	14	51	75
3 persons	13	13	16	17	7
4 persons	17	23	39	11	4
5 or more persons	7	10	14	9	*
Median	2	2	4	2	2

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
1 person	16%	14%	11%	14%	20%
2 persons	47	28	23	50	67
3 persons	16	21	21	18	8
4 persons	14	24	28	12	3
5 or more persons	7	13	17	5	1
Median	2	3	3	2	2

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-13

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

(Percentage of Respondents)

Texas

	All REALTORS®	Real estate experience			
		2 years or less	3 to 5 years	6 to 15 years	16 years or more
White	84%	83%	63%	85%	97%
Hispanic/Latino	11	14	21	13	*
Black/African American	2	3	7	1	*
Asian/Pacific Islander	2	*	7	1	2
American Indian/Eskimo/Aleut	*	*	*	*	*
Other	1	*	2	*	2

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%	80%	86%	92%
Hispanic/Latino	5	8	8	7	2
Black/African American	4	5	6	4	2
Asian/Pacific Islander	4	4	5	3	3
American Indian/Eskimo/Aleut	1	1	*	1	1
Other	1	*	1	1	1

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

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-14

RACIAL AND ETHNIC DISTRIBUTION OF REALTORS®, BY AGE

(Percentage of Respondents)

Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
White	84%	81%	83%	83%	87%
Hispanic/Latino	11	16	10	11	8
Black/African American	2	*	4	3	1
Asian/Pacific Islander	2	3	*	3	3
American Indian/Eskimo/Aleut	*	*	*	*	*
Other	1	*	2	2	*

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%	79%	83%	89%	91%
Hispanic/Latino	5	9	7	4	3
Black/African American	4	5	5	3	3
Asian/Pacific Islander	4	5	4	4	2
American Indian/Eskimo/Aleut	1	1	1	1	1
Other	1	1	2	1	1

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

* Less than one percent

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-15

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

(Percentage Distribution)

Texas

	Licensed as			Real estate experience			
	All REALTORS®	Brokers/ Broker Associates	Sales Agents	2 years or less	3 to 5 years	6 to 15 years	16 years or more
Less than \$10,000	1%	*	2%	4%	*	2%	*
\$10,000 to \$24,999	5	3	6	7	10	5	2
\$25,000 to \$34,999	3	*	5	7	2	5	*
\$35,000 to \$49,999	8	11	6	7	10	4	12
\$50,000 to \$74,999	20	15	23	21	29	16	19
\$75,000 to \$99,999	19	18	19	7	26	25	10
\$100,000 to \$149,999	20	18	22	25	12	20	24
\$150,000 to \$199,999	10	12	8	11	7	9	14
\$200,000 to \$249,999	6	12	2	*	2	9	8
\$250,000 or more	8	11	7	11	2	6	12
Median	\$91,700	\$108,300	\$85,000	\$87,500	\$75,000	\$93,100	\$116,100

* 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%	2%	3%	5%	2%	3%	2%
\$10,000 to \$24,999	4	3	5	8	5	3	3
\$25,000 to \$34,999	5	4	6	8	6	5	4
\$35,000 to \$49,999	9	8	10	11	10	9	8
\$50,000 to \$74,999	19	18	20	20	20	17	20
\$75,000 to \$99,999	18	17	18	15	22	19	15
\$100,000 to \$149,999	20	22	19	17	21	20	21
\$150,000 to \$199,999	10	12	9	7	8	12	11
\$200,000 to \$249,999	5	7	4	3	3	6	6
\$250,000 or more	6	8	5	5	3	6	10
Median	\$89,100	\$97,300	\$83,500	\$71,600	\$83,000	\$92,400	\$95,800

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®	46%	51%	41%	*	45%	45%	61%
Work less than 40 hours per week	34	42	32	*	44	33	60
Work 40 hours or more per week	51	54	46	*	46	56	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®	45%	54%	37%	23%	32%	48%	57%
Work less than 40 hours per week	22	30	18	10	16	23	33
Work 40 hours or more per week	60	33	47	39	45	63	71

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-17

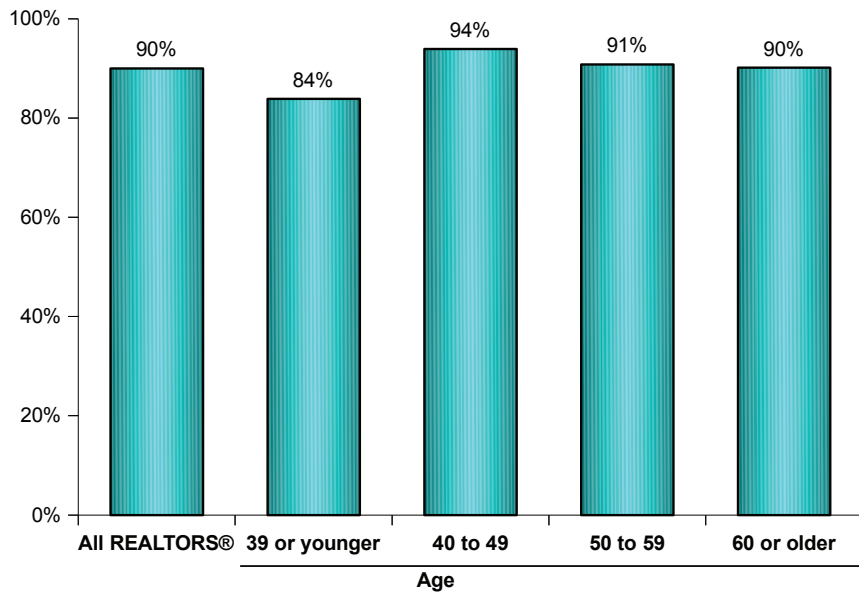
HOMEOWNERSHIP OF REALTORS®, BY AGE

(Percent "Own Primary Residence")

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Own Home	90%	84%	94%	91%	90%

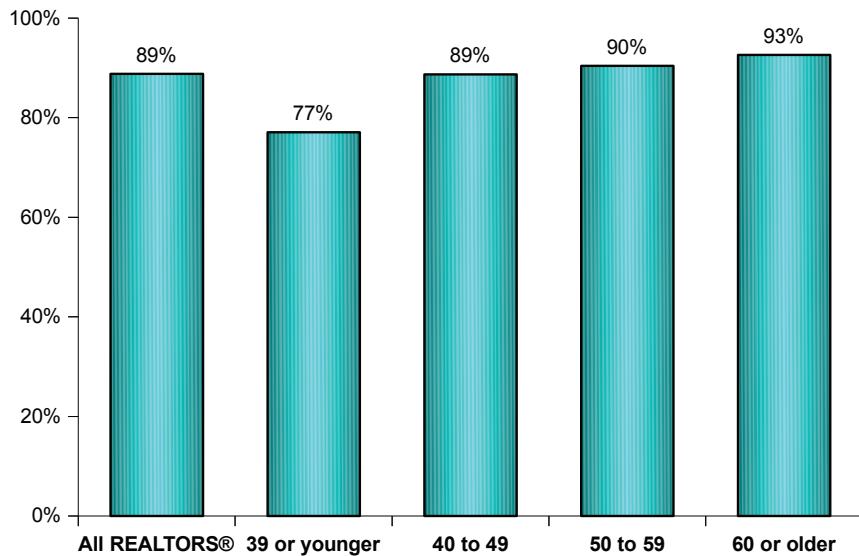
HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE



U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
Own Home	89%	77%	89%	90%	93%

HOME OWNERSHIP RATE BY REAL ESTATE EXPERIENCE



DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-18

REAL ESTATE INVESTMENTS OF REALTORS®

(Percentage Distribution)

Texas

All REALTORS®	
Vacation Homes	
None	92%
One	7
Two	1
Three or more	*
Residential Properties (except primary residence and vacation homes)	
None	63%
One	14
Two	7
Three or more	16
Commercial Properties	
None	86%
One	6
Two	4
Three or more	4

U.S.

All REALTORS®	
Vacation Homes	
None	84%
One	13
Two	2
Three or more	1
Residential Properties (except primary residence and vacation homes)	
None	61%
One	17
Two	8
Three or more	14
Commercial Properties	
None	88%
One	8
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	99%
Voted in last national election	95
Voted in last local election	83

U.S.

Registered to vote	96%
Voted in last national election	93
Voted in last local election	81

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-20

LANGUAGE FLUENCY OF REALTORS®

(Percentage Distribution)

Texas

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	79%	71%	71%	82%	86%
Fluent in other languages	21	29	29	18	14
Spanish	15	23	18	11	*
Other	7	6	11	7	14

U.S.

	All REALTORS®	Age			
		39 or younger	40 to 49	50 to 59	60 or older
Fluent only in English	85%	78%	82%	86%	88%
Fluent in other languages	15	22	18	14	12
Spanish	7	11	9	6	5
Other	8	11	9	8	7

DEMOGRAPHIC CHARACTERISTICS OF REALTORS®

Exhibit 5-21

COUNTRY OF BIRTH OF REALTORS®

(Percentage Distribution)

Texas

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	90%	90%	88%	91%	90%
Outside U.S.	10	10	12	9	10

U.S.

	Age				
	All REALTORS®	39 or younger	40 to 49	50 to 59	60 or older
U.S.	90%	87%	87%	91%	92%
Outside U.S.	10	13	13	9	8