

# 2022

## MEMBER PROFILE



NATIONAL  
ASSOCIATION OF  
REALTORS®

## 2022 MEMBER PROFILE

### 2022 LEADERSHIP TEAM

Leslie Rouda Smith, ABR, AHWD, C2EX, CIPS,  
CRB, CRS, e-PRO, PMN  
*President*

Kenny Parcell, ABR, AHWD, CRS, C2EX  
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Kaki Lybbert, ABR, BPOR, C2EX, CRS, SRES  
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Bob Goldberg  
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### NAR RESEARCH STAFF

Lawrence Yun, Ph.D.  
*Chief Economist and Senior Vice President*

Jessica Lautz, DrRealEst  
*Vice President, Demographics and Behavioral Insights*

Brandi Snowden  
*Director of Member and Consumer Survey Research*

Meredith Dunn  
*Research Manager*

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### INTRODUCTION

The National Association of REALTORS® has released reports on who members are and the business they are conducting dating back more than five decades. Each year the report is released in varying and unique circumstances. While the report provides timelines of how experiences and transactions have changed, it is also important to remember it is a snapshot of that period of time.

At the time of this writing, there is slightly more inventory in the residential real estate market than agents encountered last year. In 2021 and the beginning of 2022, inventory levels dropped to the lowest recorded since 1999. Yet while inventory levels were at all-time recorded lows, buyer demand was fueled by the ongoing COVID-19 global pandemic and the need to re-invent one's home. Due to both the low housing inventory and the concern of the pandemic, members embraced technology as a way of doing business.

In 2021, the rise of new members in the National Association of REALTORS® continued to increase. Membership grew from 1.48 million at the end of 2020 to 1.56 million at the end of 2021. The median years of experience in real estate remained flat at eight years. Those with two years of experience or less remained nearly unchanged, while those with 16 years or more experience increased to 39 percent from 34 percent. Despite the churn and unique real estate market conditions, looking forward, 79 percent of REALTORS® are very certain they will remain in the market for two more years.

Limited inventory continues to plague many housing markets in the U.S. Fifty-seven percent of members who practice as brokerage specialists cited the lack of housing inventory was holding back clients from completing a transaction, while 16 percent cited housing affordability. Due to the strong demand in housing, the typical member had 12 transaction sides, up from 10 sides in 2020 (when some areas of the country faced lockdowns in real estate activity). The typical sales volume increased from \$2.1 million to \$2.6 million in 2021.

The median gross income of REALTORS® increased to \$54,300 from \$43,300 in 2020. New members entering the field can be noted by the differences in income by experience, function, and hours worked per week. Fifty-seven percent of members who have two years or less experience made less than \$10,000 in 2021 compared to 45 percent of members with more than 16 years of experience who made more than \$100,000 in the same time period. REALTORS® with 16 years of experience or more had a median gross income of \$85,000—compared to REALTORS® with 2 years of experience or less that had a median gross income of \$8,800.

The typical member was an independent contractor affiliated with an independent company catering to local markets. REALTORS® frequently have had careers in other fields prior to real estate, the most common being in management, business, and financial professions, followed by sales and retail. Only four percent indicated that real estate is their first career. The majority of members were women homeowners with a college education. The share of women in the industry continues to rise and is now at 67 percent—up from 57 percent in 2010. The median age of REALTORS® was 56 in the 2022 survey.

As COVID-19 has shown, technology can bridge the gap when in-person contact is limited and social distancing is essential. While there are older technologies that are embraced on a daily basis such as e-mail, social media, and GPS there are also new emerging technologies such as Photofy and the use of drones. The majority of members have their own website where they promote their own property listings, but many also post information about the buying and selling process to help consumers who may just be in the research part of the process.



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# 2022 MEMBER PROFILE

## Business Characteristics and Activity of REALTORS®, by Real Estate Experience

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
<b>PERCENT OF REALTORS® IN THE CATEGORY</b>					
<b>GROSS PERSONAL INCOME</b>					
Less than \$10,000	22%	57%	15%	9%	9%
\$10,000 to \$24,999	11%	15%	12%	9%	9%
\$25,000 to \$49,999	16%	13%	22%	17%	14%
\$50,000 to \$99,999	22%	11%	29%	26%	23%
\$100,000 to \$149,999	12%	3%	11%	17%	15%
\$150,000 or more	18%	1%	10%	22%	29%
Have a Website	68%	69%	69%	70%	66%
<b>WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS</b>					
Very certain	79%	79%	80%	81%	78%
Somewhat certain	15%	17%	16%	13%	15%
Not certain	6%	4%	4%	6%	7%
<b>BUSINESS ACTIVITY</b>					
Brokerage: Median number of transactions**	10	3	10	12	14
Brokerage: Median sales volume (millions)	\$1.8	\$0.4	\$1.6	\$2.9	\$2.7
Median hours worked per week	35	30	30	40	35
Percent of repeat business from past consumers and clients (median)	15%	*	8%	20%	43%
Percent of business through referrals from past consumers and clients (median)	19%	*	18%	25%	28%
<b>AFFILIATION WITH FIRM</b>					
Independent Contractor	87%	92%	93%	90%	81%
Employee	5%	6%	4%	4%	5%
Other	8%	2%	3%	6%	14%
Tenure at firm (median years)	5	1	3	5	12
<b>DEMOGRAPHICS</b>					
<b>AGE</b>					
39 or younger	15%	38%	18%	8%	1%
40 to 59	45%	51%	58%	54%	30%
60 or older	41%	11%	24%	38%	69%
Median age	56	44	52	56	64
Education: bachelor's degree or higher	51%	49%	50%	54%	47%
Real estate is only occupation	75%	61%	69%	78%	84%
Gross household income (median)	\$125,000	\$88,200	\$120,700	\$140,900	\$146,100
Real estate is primary source of income for household	47%	30%	39%	50%	59%
Homeownership rate	84%	71%	83%	87%	90%
Voted in the last national election	92%	84%	90%	95%	97%

\* Less than 1 percent \*\* Both residential and commercial

## HIGHLIGHTS

### Business Characteristics of REALTORS®

- Sixty-seven percent of REALTORS® were licensed sales agents, 21 percent held broker licenses, and 14 percent held broker associate licenses.
- The typical REALTOR® had eight years of experience, the same as last year and reflective of more agents entering the field.
- Fourteen percent of members had at least one personal assistant.
- REALTORS® most often reported their primary specialty as residential brokerage at 71 percent.
- Seventy-nine percent of REALTORS® were very certain they will remain active as a real estate professional for the next two years.

### Business Activity of REALTORS®

- In 2021, the typical agent had 12 transactions, up from 10 in 2020.
- The median sales volume for brokerage specialists increased to \$2.6 million in 2021 from \$2.1 million in 2020.
- At 57 percent, lack of inventory remains the most important factor limiting potential clients from making a purchase, followed by housing affordability and difficulty finding the right property.
- The typical property manager managed 41 properties in 2021, up slightly from 39 properties in 2020.
- The REALTOR® worked 35 hours per week in 2021, the same as last year.
- The typical REALTOR® earned 16 percent of their business from repeat clients and customers and 20 percent through referrals from past clients and customers.

### Income and Expenses of REALTORS®

- In 2021, 36 percent of REALTORS® were compensated under a fixed commission split (under 100%), 20 percent with a graduated commission split (increases with productivity), and 18 percent with a capped commission split (rises to 100% after a predetermined threshold).
- The median gross income of REALTORS® was \$54,330 in 2021, an increase from \$43,330 in 2020.
- REALTORS® with 16 years or more experience had a median gross income of \$85,000—up from \$75,000 in 2020—compared to REALTORS® with two years or less experience that had a median gross income of \$8,800—an increase from \$8,500 in 2020.
- The total median business expenses were \$6,250 in 2021, an increase from \$5,330 in 2020.
- The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,460.
- REALTORS® typically spent a median of \$50 to maintain a website.

### Office and Firm Affiliation of REALTORS®

- Fifty-four percent of REALTORS® are affiliated with an independent company.
- Eighty-seven percent of REALTORS® are independent contractors at their firms.
- The median tenure for REALTORS® with their current firm was five years, same as last year.
- Fifty-two percent of brokers had some ownership interest in their firm, and 36 percent reported having sole ownership of their firm, a decrease from 37 percent last year.
- Eight percent of REALTORS® worked for a firm that was bought or merged in the past two years.

### Technology & REALTORS®

- Ninety-six percent of REALTORS® reported using a smartphone (with wireless e-mail and Internet capabilities daily or nearly every day. Among smartphone features, 94 percent reported using e-mail daily or nearly every day and 53 percent use social media apps or GPS daily.
- REALTORS® most often communicate with current clients via text messaging (94 percent), telephone (92 percent), and e-mail (90 percent).
- Sixty-eight percent of REALTORS® reported having a web site for business use, and they typically have had their website for five years.
- REALTORS®' websites typically included their own property listings (79 percent), information about the home buying and selling process (67 percent), and a link to their firm's web site (66 percent).
- For professional use, REALTORS® were typically most active on Facebook, LinkedIn, and Instagram.

### Demographic Characteristics of REALTORS®

- The typical REALTOR® was a 56-year-old white female who attended college and was a homeowner.
- Sixty-six percent of all REALTORS® were female, up slightly from 65 percent last year.
- Fifteen percent of REALTORS® had a previous career in management, business, or finance, and 14 percent in sales or retail. Only four percent of REALTORS® reported real estate was their first career.
- 61 percent of REALTORS® said that real estate was their only occupation now and pre-Covid; 14 percent had another income source pre-Covid and pivoted to now only work in real estate.
- The majority of REALTORS®—84 percent—own their primary residence and 37 percent own a secondary property.



### METHODOLOGY

In March 2022, NAR e-mailed a 97-question survey to a random sample of 176,494 REALTORS®. Using this method, a total of 9,220 responses were received. The survey had an adjusted response rate of 5.2 percent. The confidence interval at a 95 percent level of confidence is +/- 1.02 percent based on a population of 1.5 million members.

Survey responses were weighted to be representative of state level NAR membership. Information about compensation, earnings, sales volume and number of transactions is characteristics of calendar year 2021, while all other data are representative of member characteristics in early 2022.

The NATIONAL ASSOCIATION OF REALTORS® is committed to equal opportunity in the real estate industry. In accordance with this commitment, racial and ethnic information was collected and is included in this report.

Where relevant, REALTOR® information in subgroups based on the license held by members of NAR: a broker, broker-associate or sales agent license. The term “broker” refers to REALTORS® holding a broker or broker associate license unless otherwise noted. In some cases, information is presented by REALTORS® main function within their firm or their real estate specialty regardless of the type of license held.

The primary measure of central tendency used throughout this report is the median, the middle point in the distribution of responses to a particular question or, equivalently, the point at which half of the responses are above and below a particular value. Data may not be comparable to previous *Member Profile* publications due to changes in questionnaire design.





The National Association of REALTORS® is America's largest trade association, representing more than 1.5 million members, including NAR's institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

Working for America's property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

### **NATIONAL ASSOCIATION OF REALTORS® RESEARCH GROUP**

The Mission of the NATIONAL ASSOCIATION OF REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers and the media in a professional and accessible manner.

To find out about other products from NAR's Research Group, visit <https://www.nar.realtor/research-and-statistics>.

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