

REALTOR® Technology Survey Report 2010

The NATIONAL ASSOCIATION OF REALTORS®, The Voice for Real Estate®, is the world's largest professional association, representing over 1 million members.

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® (NAR) and subscribes to its strict Code of Ethics.

For more information about NAR, visit www.REALTOR.org.

The Center for REALTOR® Technology (CRT) is a department within NAR. It's purpose is to serve the REALTOR® membership as an industry advocate, an implementation consultant, and a technology resource. One of the major surveys carried out by CRT is the *REALTOR® Technology Survey*. It is conducted annually among a random number of REALTORS® who have provided a valid email. Additionally, the survey is posted at realtor.org and on several social media sites.

This report summarizes national findings collected in July & August 2010 among associate brokers, sales agents, brokers, broker-owners, and managers. These groups account for 2,302 usable surveys. This number is large enough for overall responses to be statistically valid. At the 95% level of confidence, the margin of error is 2.0%. Respondents were asked to look back to 2009 and tell us about their real estate business experiences with technology. Unless otherwise noted, findings reported are for year 2009.

The purpose of this survey is to provide a broad picture on REALTORS®' technology characteristics and needs. Key topics covered: Technology in General, Social Networking, and Lead Generation.

Side notes: Some findings are broken down to compare results between brokers and agents. In some sections, comparisons are also given for results obtained in previous surveys. In a few charts, due to rounding and omissions for space, percentages may not add up to 100 percent.

Table of Contents

Report Highlights	5
Respondent Profile	6 – 9
Technology in General	10 – 21
Social Media	22 – 25
Lead Generation	26 – 34
CRT Contact Information	35

Report Highlights

Although Mac products like the iPhone, Apple® Computers, iPads, etc. have gained popularity among many, it appears that this has not crossed over to real estate technology business processes. For example, 84% of brokers who responded to this survey tell us that their business processes do not run off a Mac OS.

Mobile devices like the iPad move to the top as a product respondents will purchase or replace in the next year. With such a wide selection of apps for this device, it will be interesting to see if this product or others like it begin to replace netbooks and/or laptops.

Social media and comfort with that medium continues to evolve. With more social media education, information, and use on the rise – it appears members are able to provide more feedback on tools being used. For example, respondents are more likely to post a message to a wall on Facebook than to send a Twitter message.

What analytic tools, if any, are used to measure the return on their social media efforts requires further exploration. At this point almost a quarter of respondents are not sure how they would rate their ROI for social media. Providing resources and information on analytics for social media may be the next step in the evolution of this communication vehicle.

Referrals are still the #1 way in which respondents generate leads.

This year, the study also asked agents to tell us about their use of pay per click lead generation programs. 90% indicates that they do not participate in such programs .

-Those that participate in such programs indicate not being sure about the return on their investment.

Trulia and Zillow moved higher on the list of sites where respondents place their listings.

Brokers and managers rate their web sites' ROI as 'good' (34%) or 'fair' (31%) while agents & broke associates rate their web sites as 'good' (25%) or 'fair' (36%).

Respondent Profile

Current Role

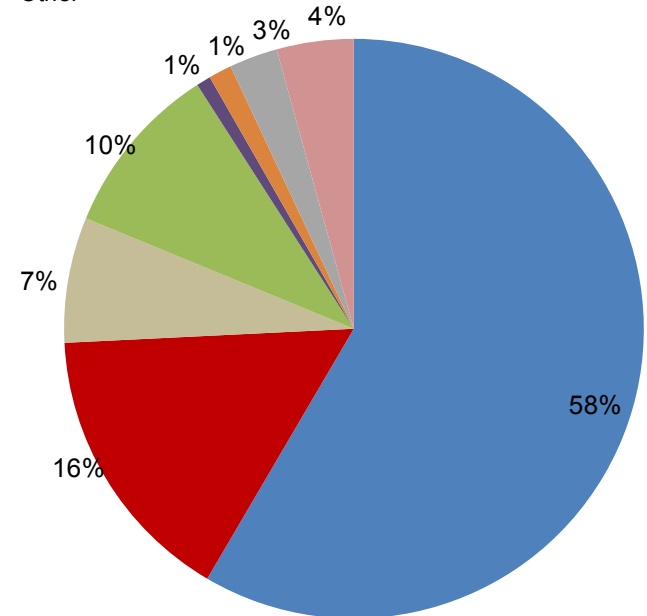
59% of survey respondents described their current role as sales agent.

Full time or Part time?

30% of respondents indicate working 41-50 hours per week. Another 23% typically work 31-40 hours per week.

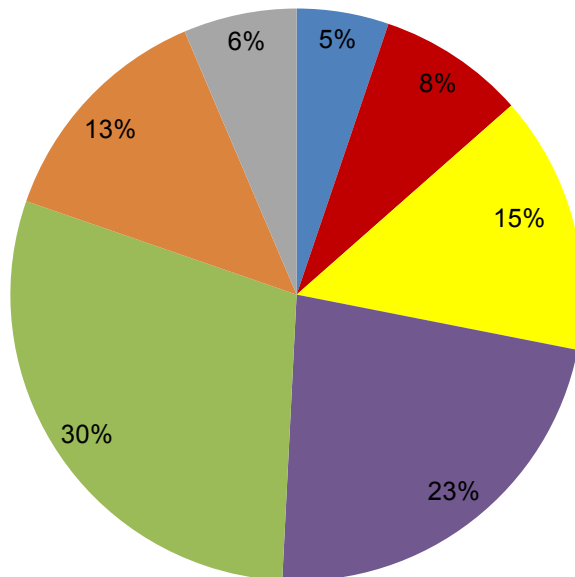
Which of the following best describes your current role?

- Sales Agent
- Associate Broker
- Broker
- Broker-Owner (some selling)
- Broker-Owner (no selling)
- Manager (no selling)
- Manager (some selling)
- Other



How many hours per week do you typically work?

- 10 hours or less
- 11-20 hours
- 21-30 hours
- 31-40 hours
- 41-50 hours
- 51-60 hours
- 61 or more hours



Respondent Profile

Age

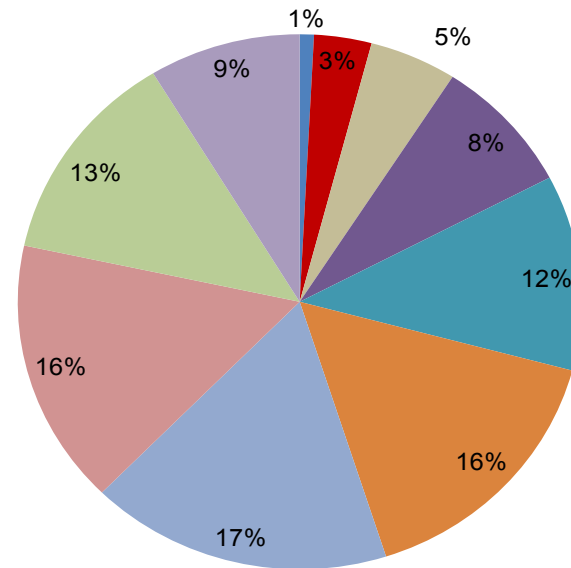
55% report being 51 years old or more. While 17% are under 40 years old and another 28% are between 41-50 years old.

Years in Real Estate

43% have been in real estate for more than 10 years. Another quarter (25%) have been in the business for 6-10 years.

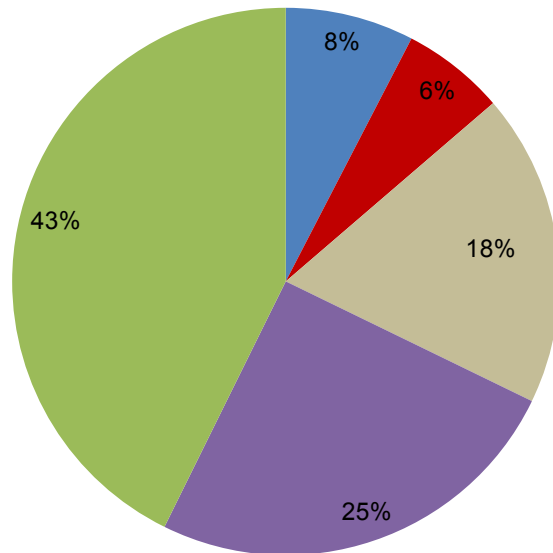
Which of the following best represents your age?

- 25 years or less
- 26-30 years
- 31-35 years
- 36-40 years
- 41-45 years
- 46-50 years
- 51-55 years
- 56-60 years
- 61-65 years
- 66 years or more



How long have you been in the real estate business (in any capacity)?

- Less than one year
- 1 to 2 years
- 3 to 5 years
- 6 to 10 years
- More than 10 years



Respondent Profile

Transactions completed in 2009

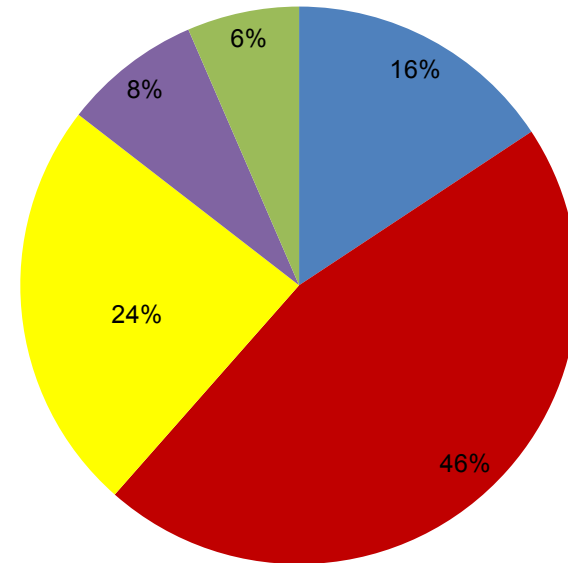
46% completed 1 -10 transaction sides in 2009.
Another 24% completed 11-20 transaction.

Number of Agents in Office

29% belong to an office with 1-10 agents.

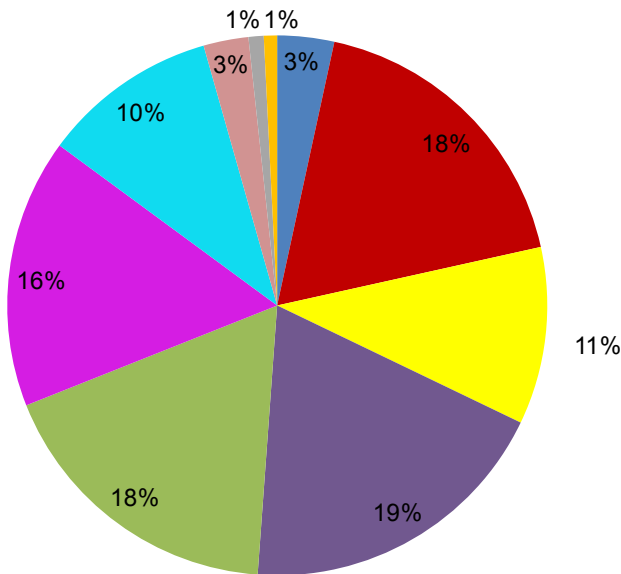
How many transaction sides did you complete in 2009?

- 0
- 1 to 10
- 11 to 20
- 21 to 30
- Over 30



How many agents are in your office?

- 0
- 1 to 5
- 6 to 10
- 11 to 25
- 26 to 50
- 51 to 100
- 101 to 250
- 251 to 500
- 501 to 1,000
- More than 1,000



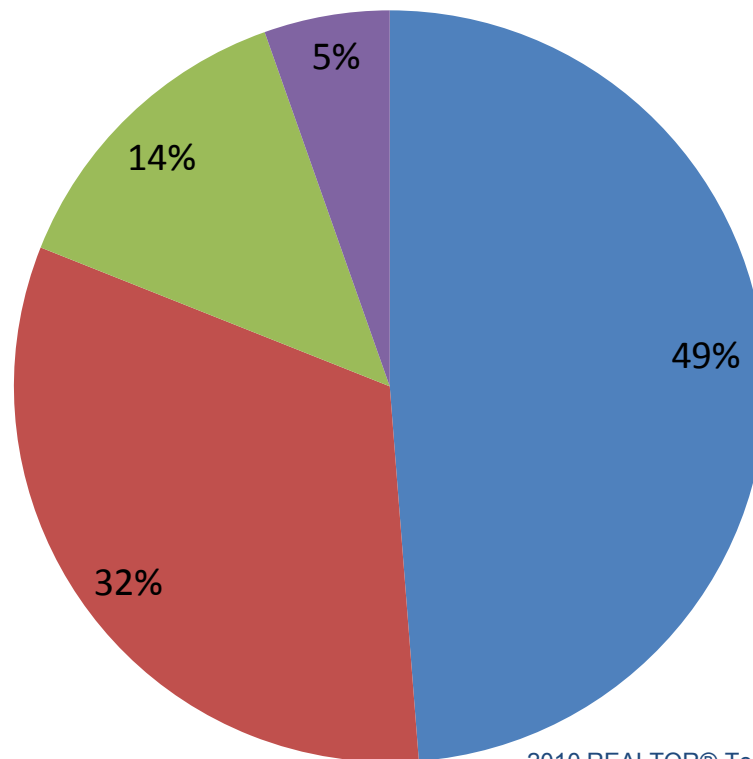
Respondent Profile

Respondent's Firm

48% describe the firm where they work as an 'independent, non-franchised company.'

Which of the following best describes the office/company where you work?

- Independent, non-franchised company
- Independent, franchised company
- subsidiary of national or regional corporation, franchised company
- subsidiary of national or regional corporation, non-franchised company



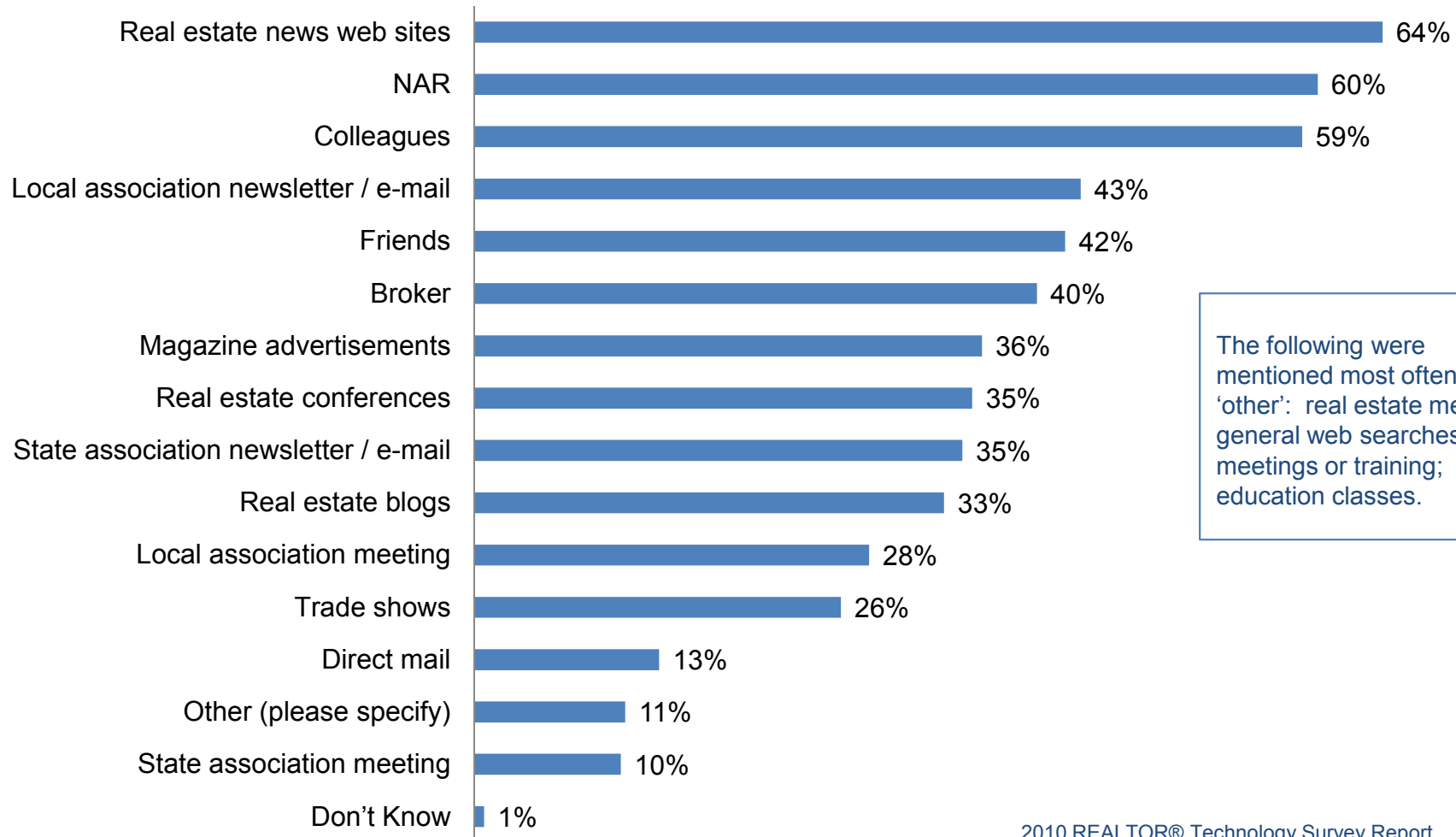
Technology in General

The mobile tool trend is strong among respondents. Respondents would like to stay connected while away from the office. They express interest in accessing MLS listings via their mobile device. There is also interest in having their brokers offer branded mobile tools for use among their prospects and clients.

Technology in General

Where do you learn about new technology for real estate?

Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

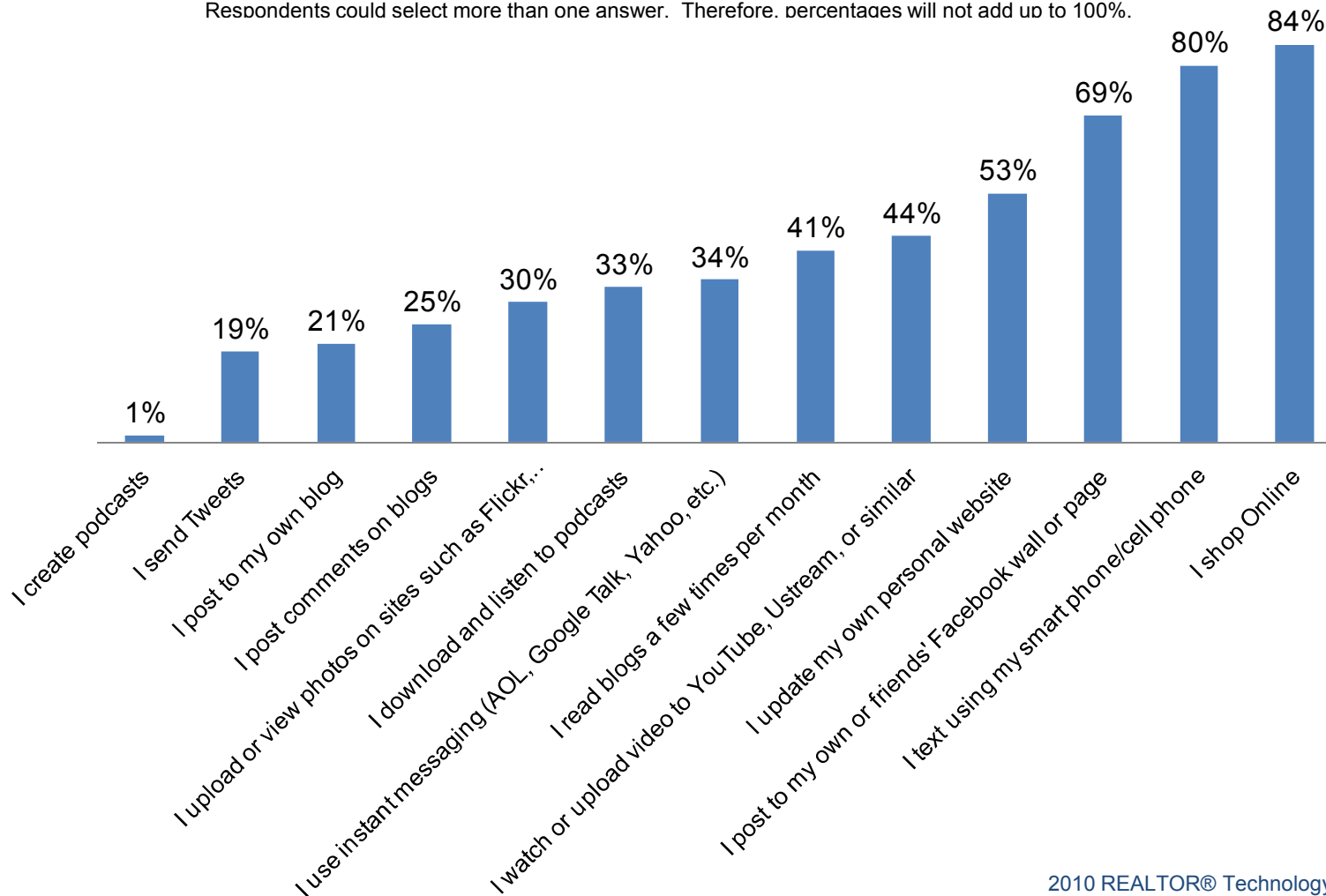


The following were mentioned most often under 'other': real estate meetings; general web searches; office meetings or training; education classes.

Technology in General

Which of the following do you use for business or personal reasons?

Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

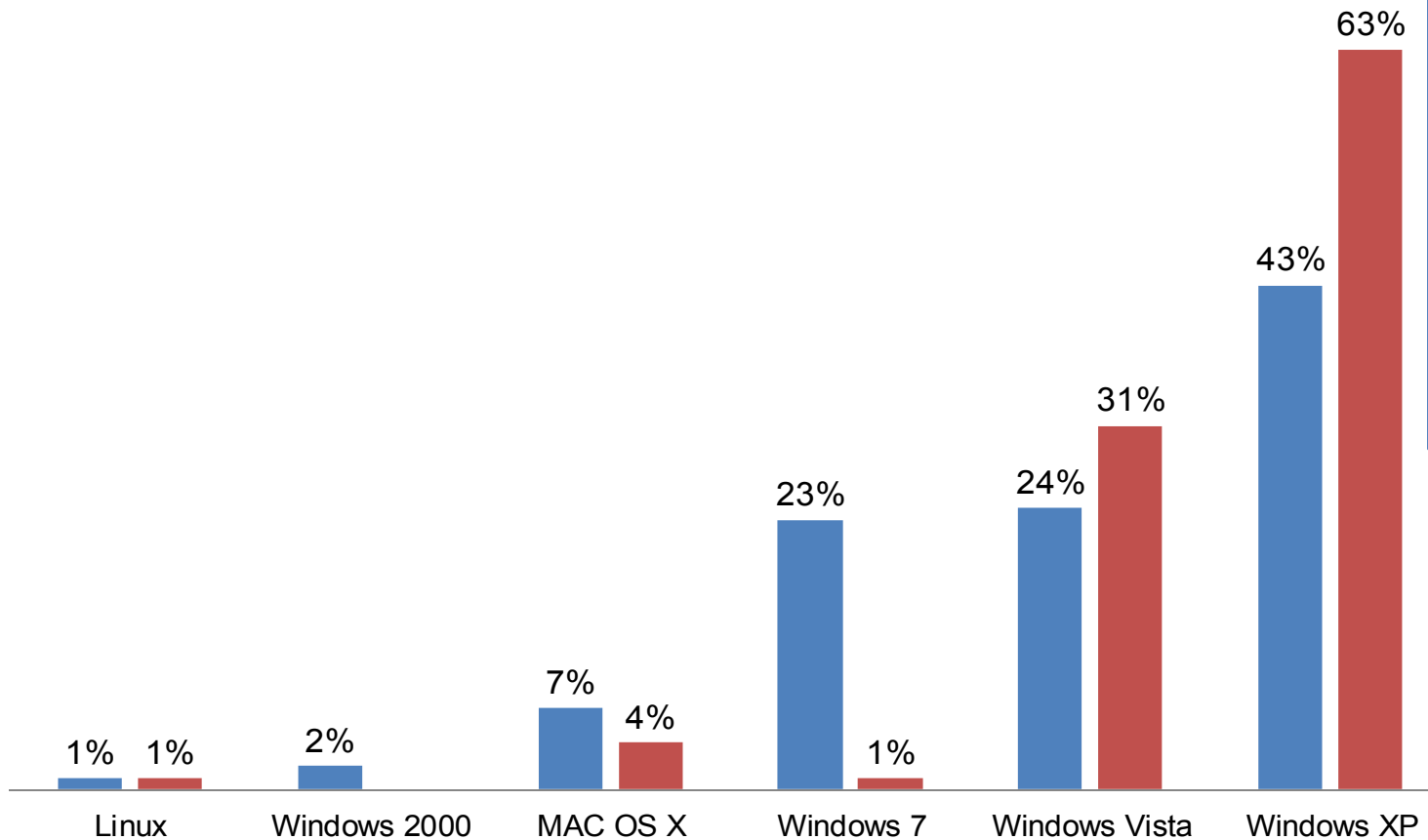


Although respondents are not likely to be using Twitter(19%), many are familiar with posting messages on Facebook (69%).

Technology in General

What operating system do you primarily use?

■ 2009 ■ 2008



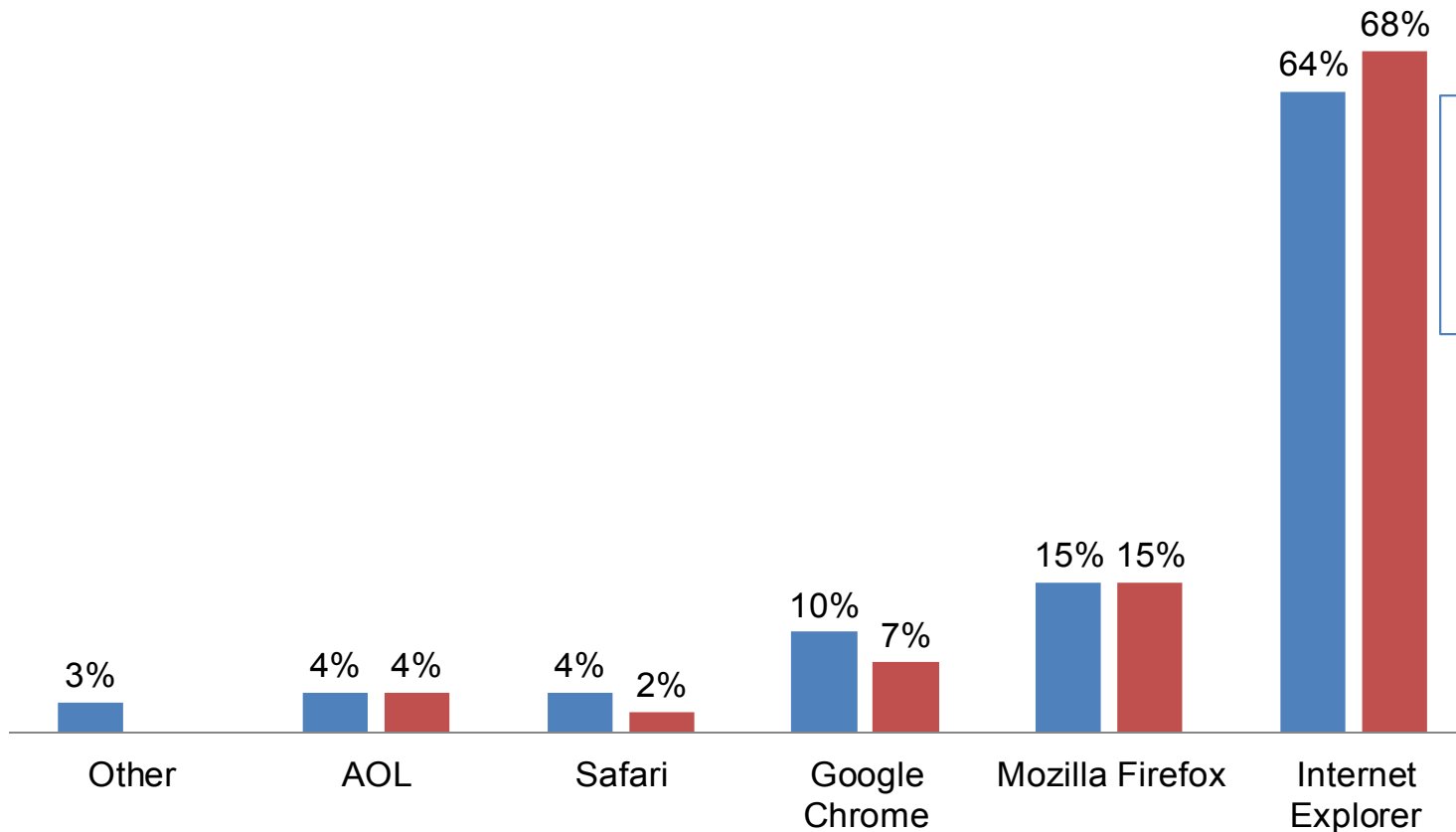
In comparison to years past, this area has seen significant shift in operating systems used.

For instance, an increase in use of MAC OS and Windows 7 is reported. While, a decrease for Windows Vista and Windows XP usage are noted.

Technology in General

Which is your primary web browser?

■ 2009 ■ 2008

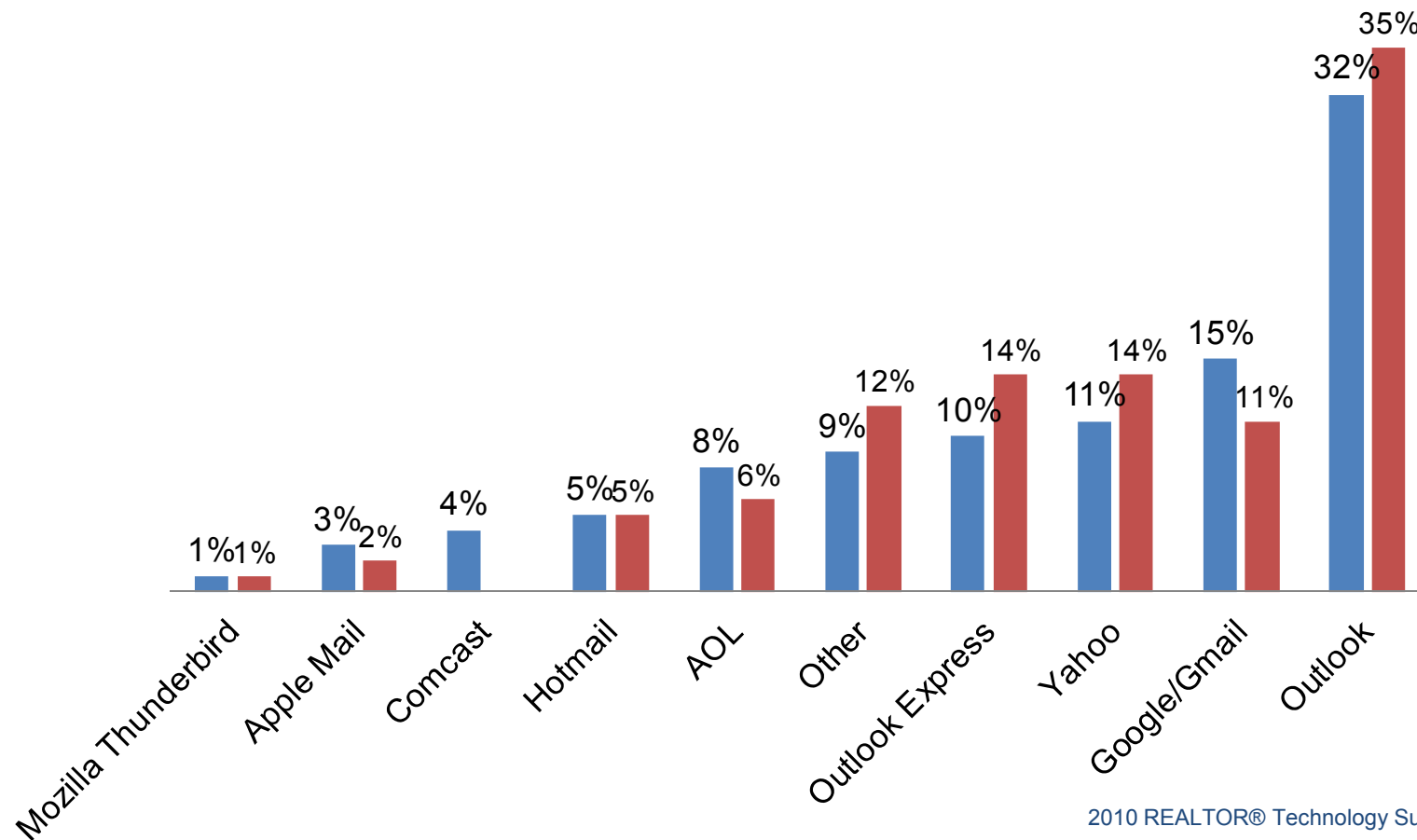


Internet Explorer continues to lead the way as most commonly used web browser. A far second is Mozilla's Firefox.

Technology in General

What is your primary email client?

■ 2009 ■ 2008



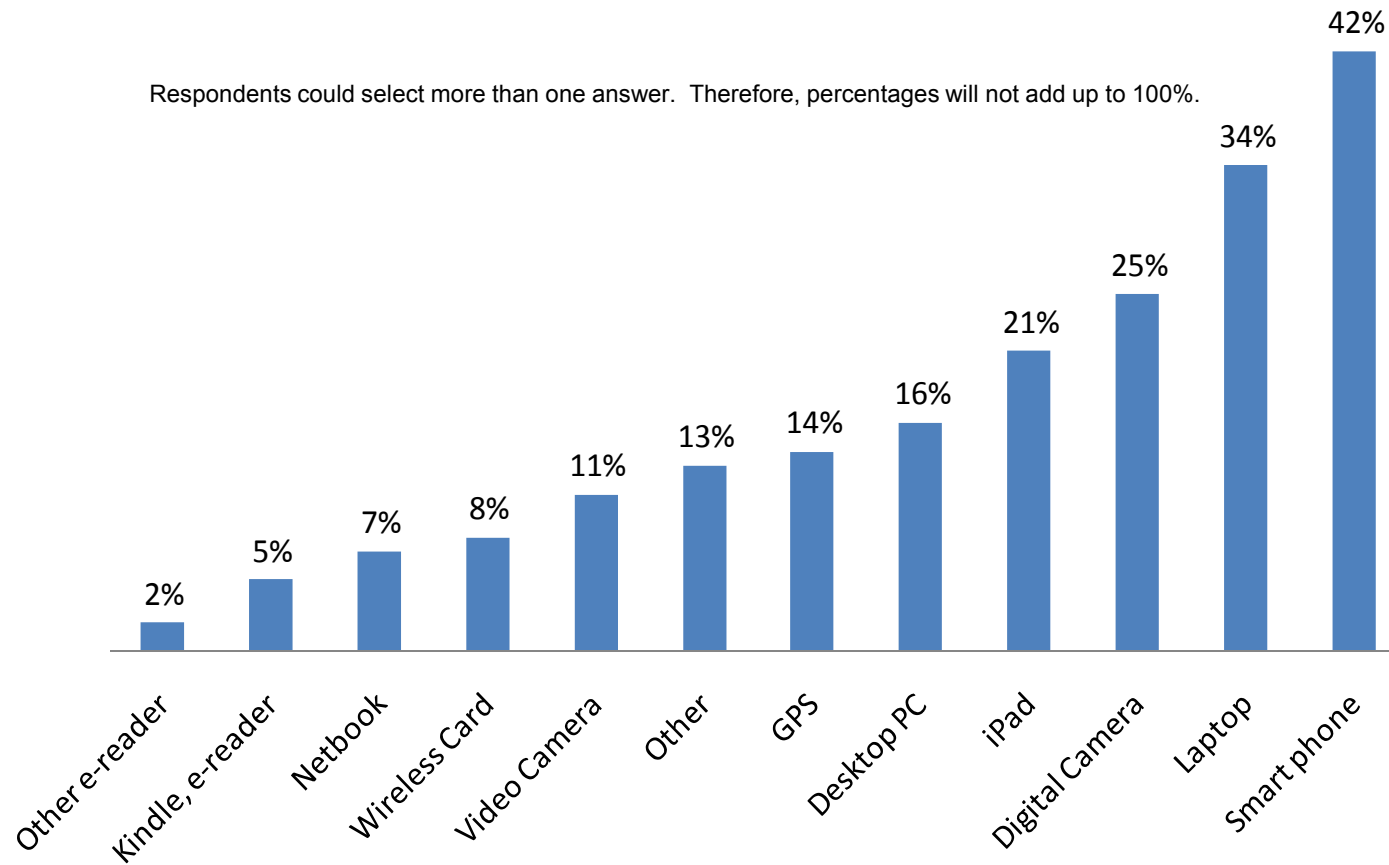
As compared with other years, Google/Gmail has moved to second place after Outlook as the primary email client for respondents.

Company or office email was mentioned under 'other' as being a primary email client.

Technology in General

Which of the following do you plan on purchasing or replacing in the next 12 months?

Respondents could select more than one answer. Therefore, percentages will not add up to 100%.



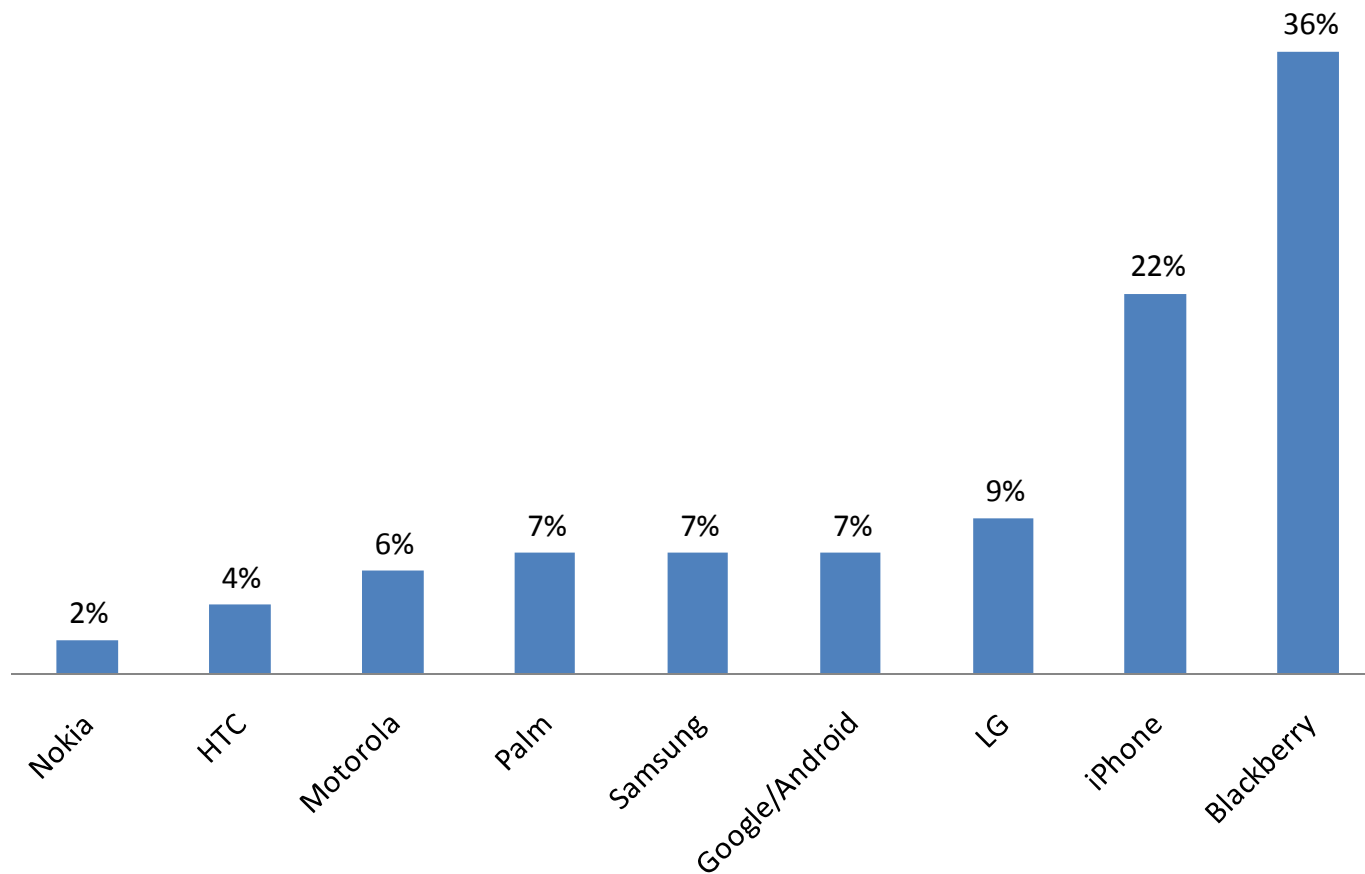
iPad and Kindle are new to the list this year.

With 21% planning on purchasing or replacing an iPad in the next year – it will be interesting to see where it lands in future surveys.

Printers and 'no-fuss' cell phones were mentioned often under 'other.'

Technology in General

What smart phone device do you primarily use for business purposes?



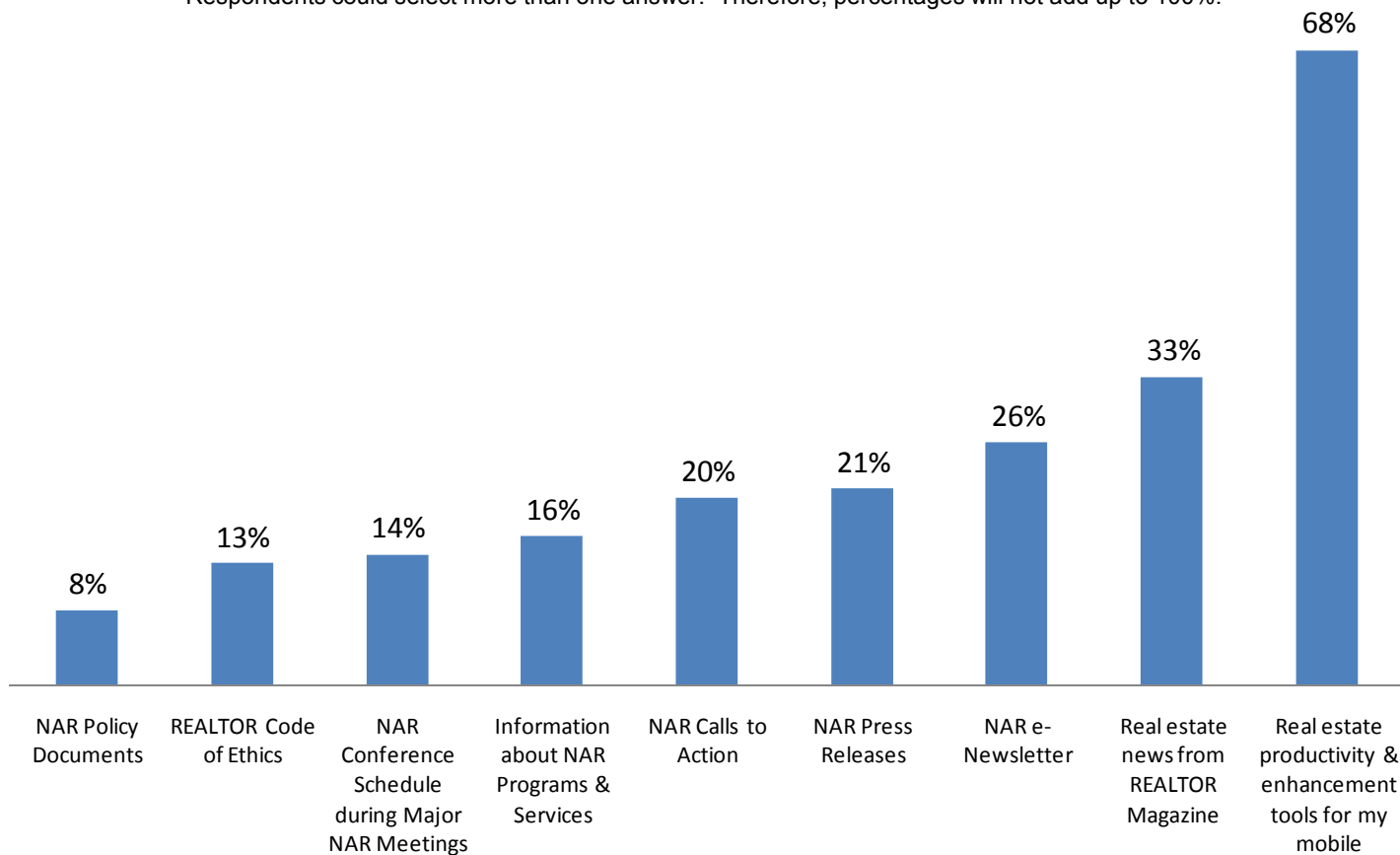
The smart phone results have shifted this year in comparison to a last year. Google/Android was close to the bottom last year and iPhone usage was not as popular.

This year iPhone comes in second place and Google/Android smart phones make the top five.

Technology in General

Using your mobile device, what REALTOR.org resources would you like to access?

Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

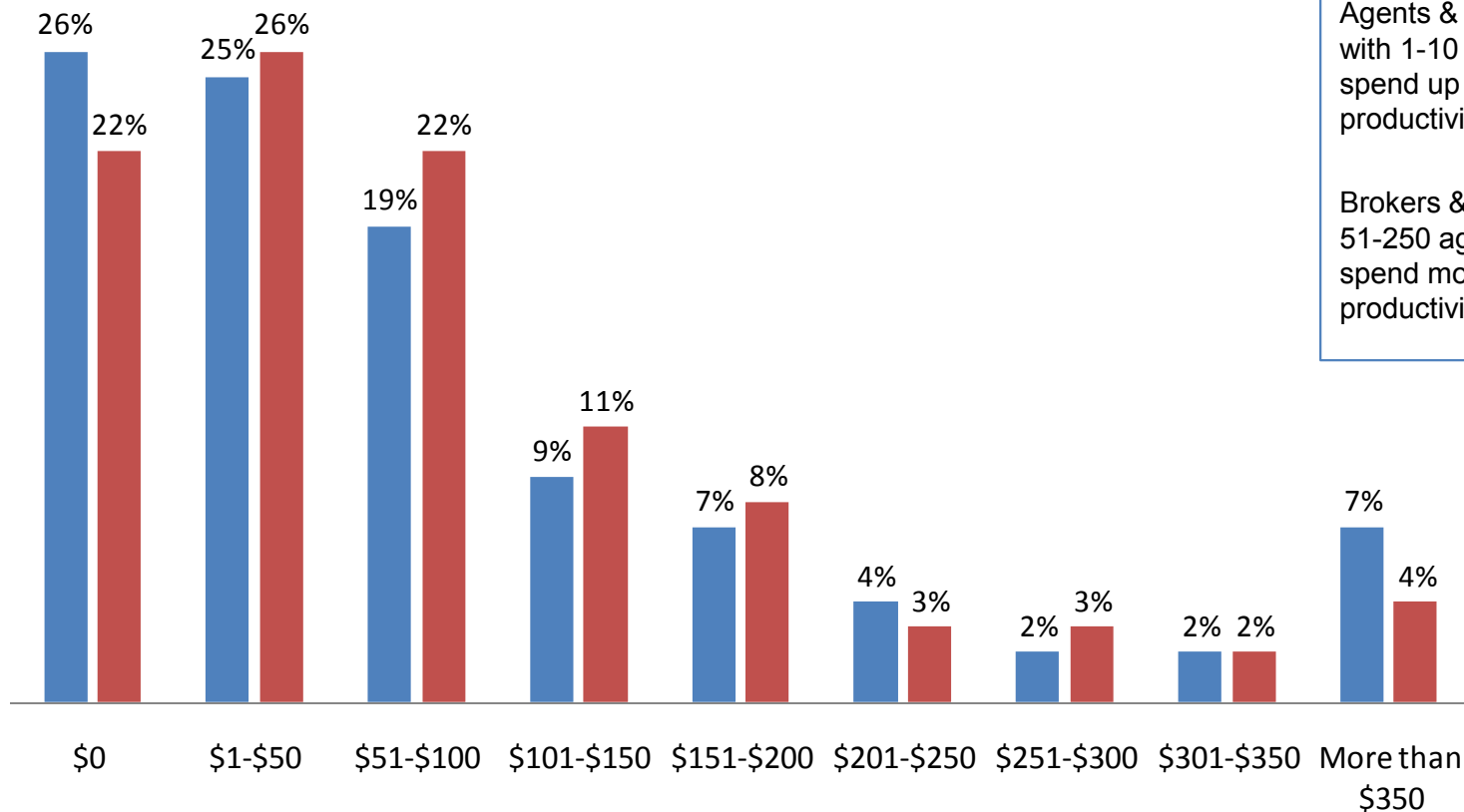


One-third of respondents would like to access REALTOR® Magazine news while more than half would like to access real estate productivity & enhancement tools. Some examples of such tools include: MLS information, real estate forms, lockbox e-keys, e-signature, or MLS listings.

Technology in General

How much did you spend on real estate productivity tools per month in 2009?

■ brokers ■ agents



Some differences were observed in the following categories:

Agents & broker associates in offices with 1-10 agents are more likely to spend up to \$50 a month on productivity tools (32%).

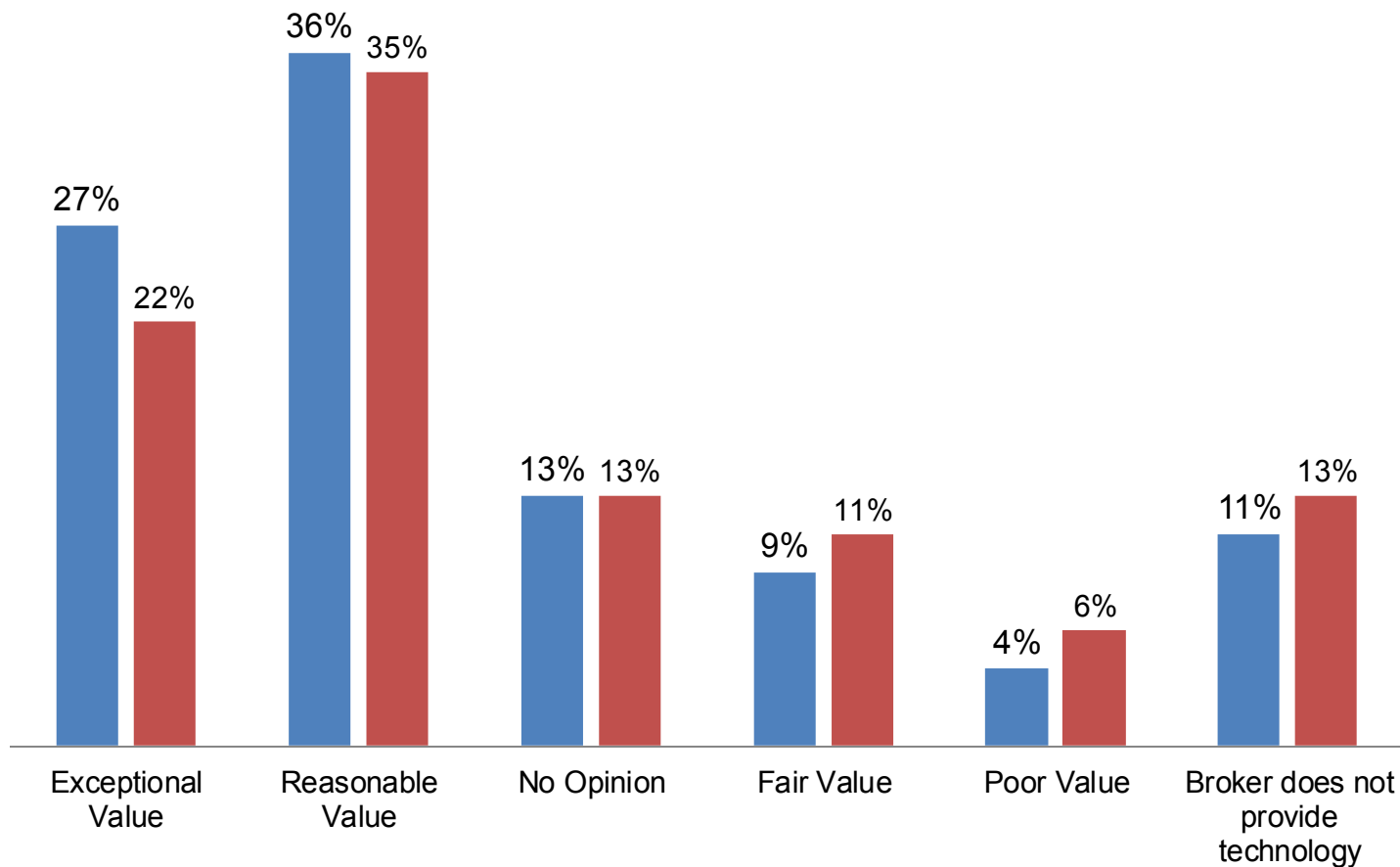
Brokers & managers in offices with 51-250 agents are more likely to spend more than \$350 per month on productivity tools (10%).

Technology in General

Value of broker-supplied technology

■ 2009 ■ 2008

Question asked of agents and broker-associates.



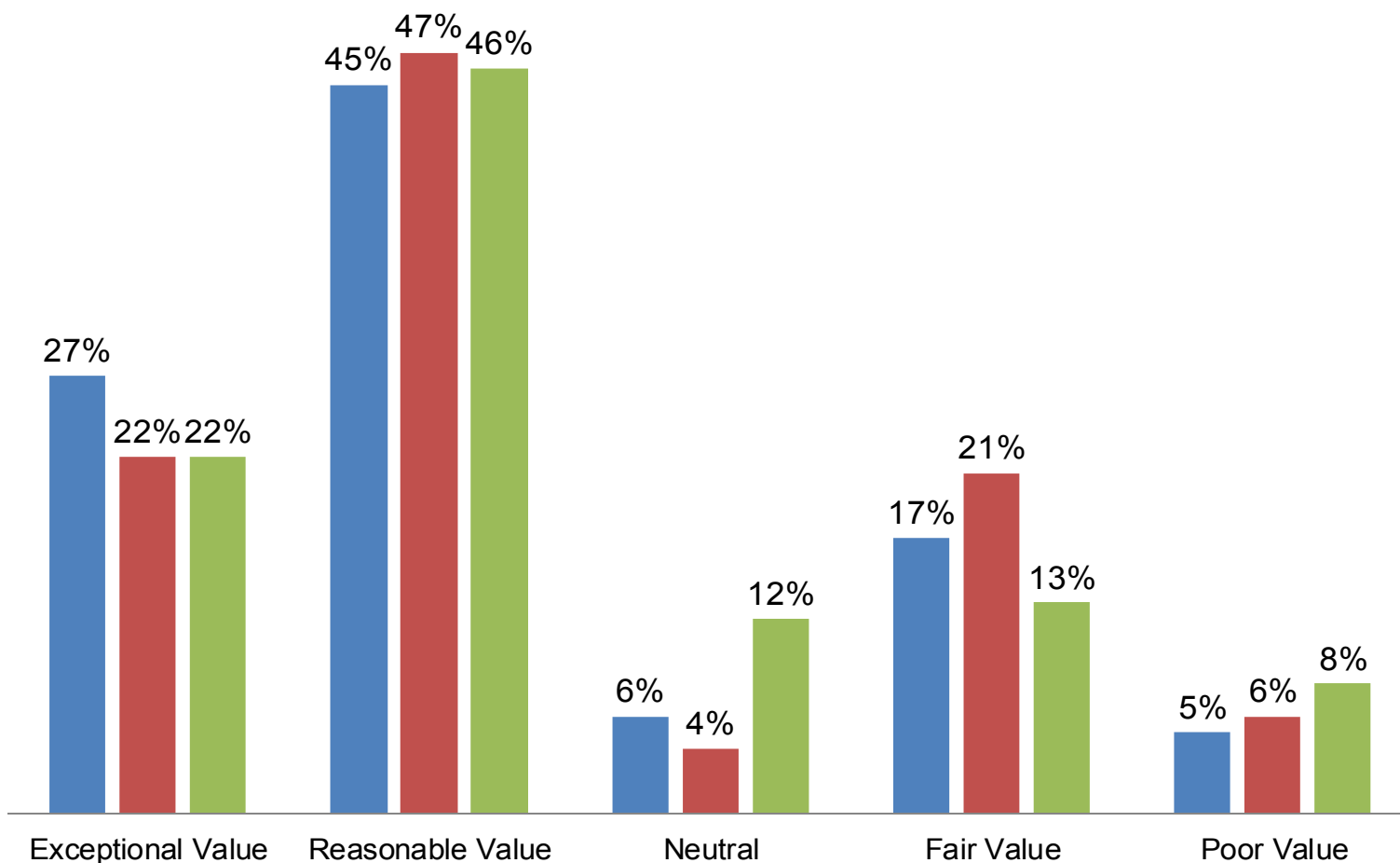
There was a slight increase in satisfaction with the value of broker-supplied technology.

Of those whose broker does not provide technology services, 53% would like to receive some type of technology resource(s). Suggested offerings include: faster servers, branded mobile apps for use with clients & prospects, lead generation program, or more technology information and education.

Technology in General

How would you rate the value of your MLS for the price you pay?

■ brokers (2009) ■ agents (2009) ■ agents & brokers combined (last year -2008)



Respondents find value in the MLS system for the price they pay. Besides the listing search, respondents find value in the MLS': mapping capabilities; tax information; cost market analysis; sold comparable information; listing history.

72% of brokers and 71% of agents would like to see their MLS expand their technology & services offered. Suggestions include: better overall search function; mobile enabled MLS system; support for Mac devices. Brokers would also like to see the MLS make national listings available.

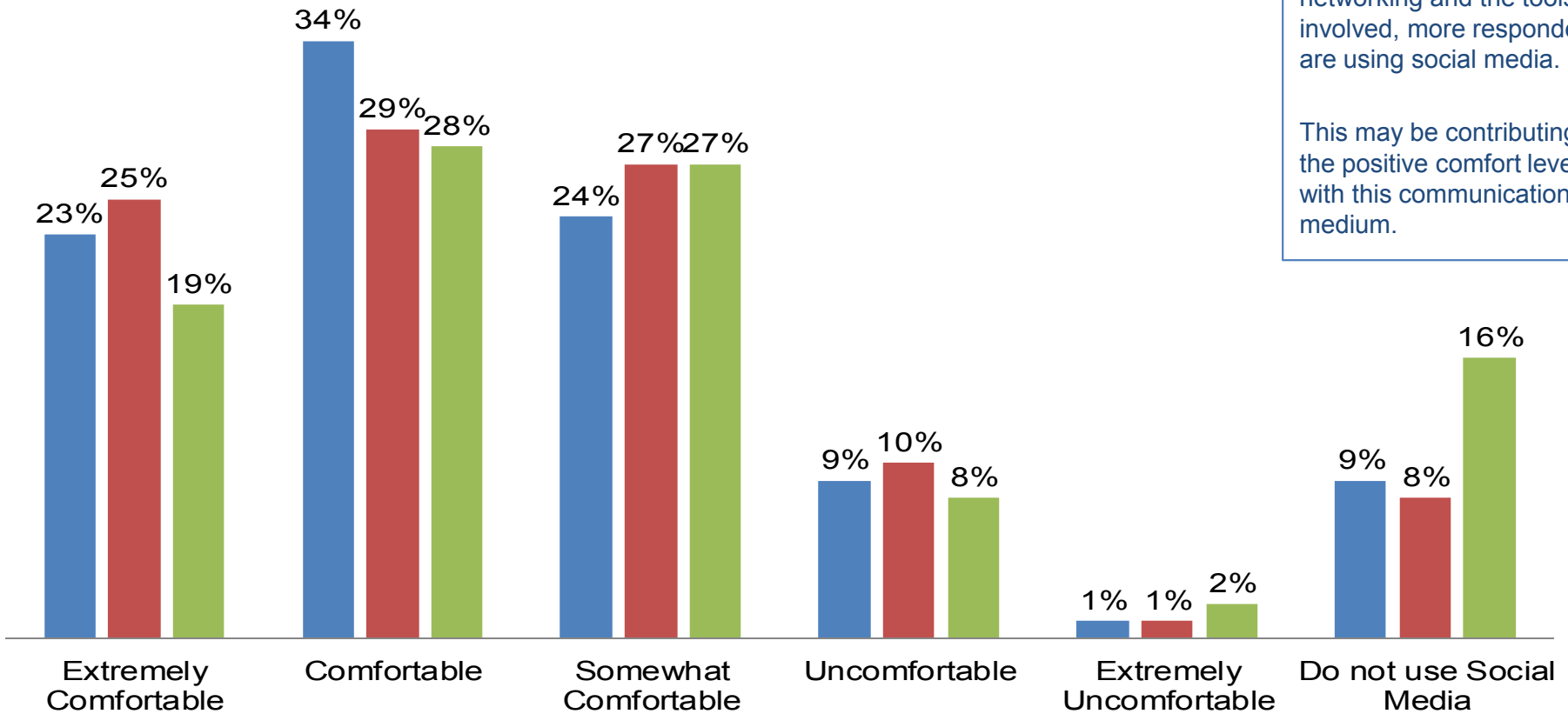
Social Networking

The 2008 study reported that 67% of respondents did not use social media. This year, our study shows that 84% are using social media. Facebook is at the top of the tools used by respondents.

Social Networking

How comfortable are you using social media?

■ brokers (2009) ■ agents (2009) ■ agents & brokers combined (last year -2008)



With more education being disseminated on social networking and the tools involved, more respondents are using social media.

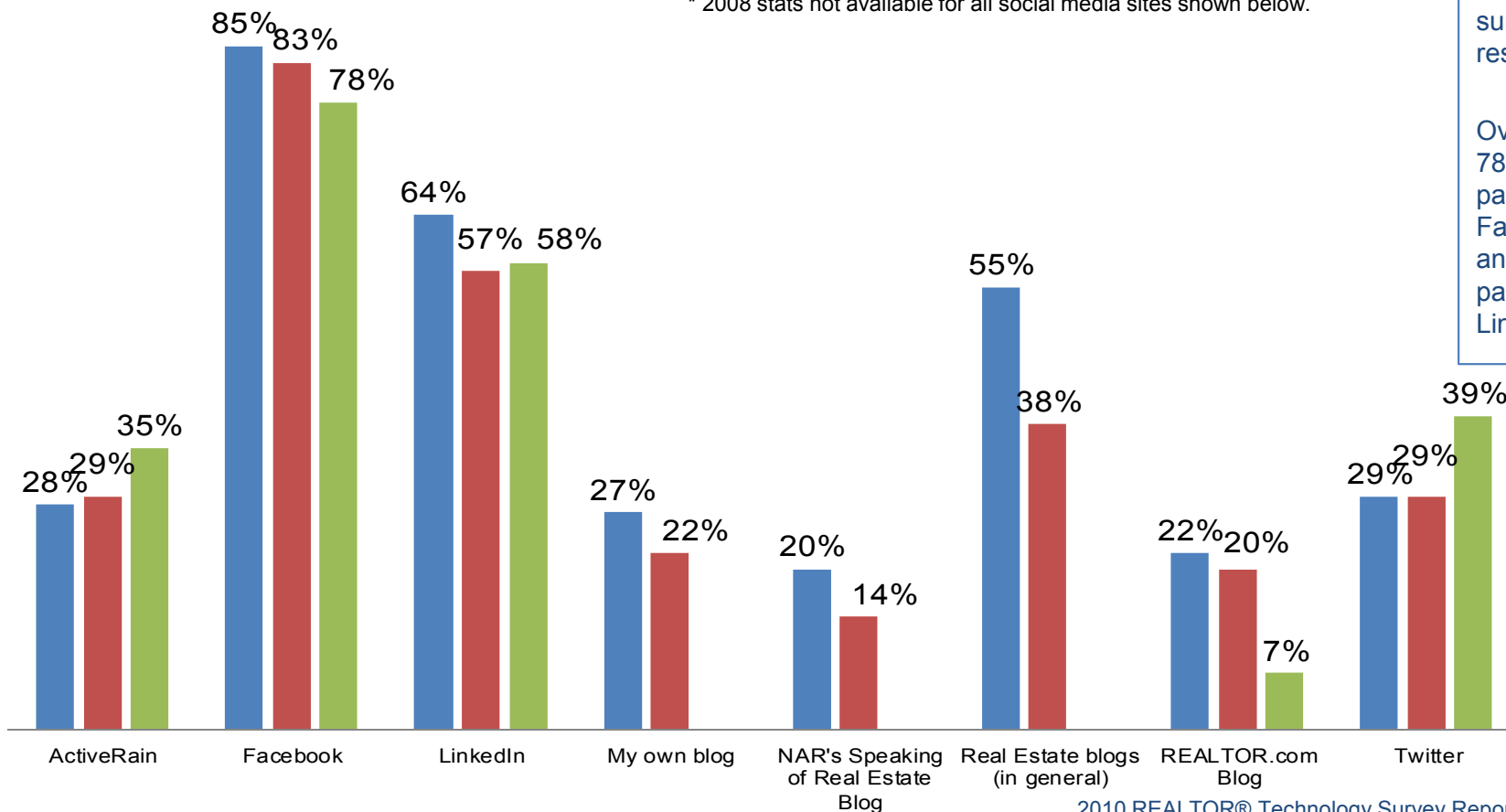
This may be contributing to the positive comfort level with this communication medium.

Social Networking

For real estate business purposes, do you participate in any of the following?

■ brokers (2009) ■ agents (2009) ■ agents & brokers combined (last year -2008)*

* 2008 stats not available for all social media sites shown below.



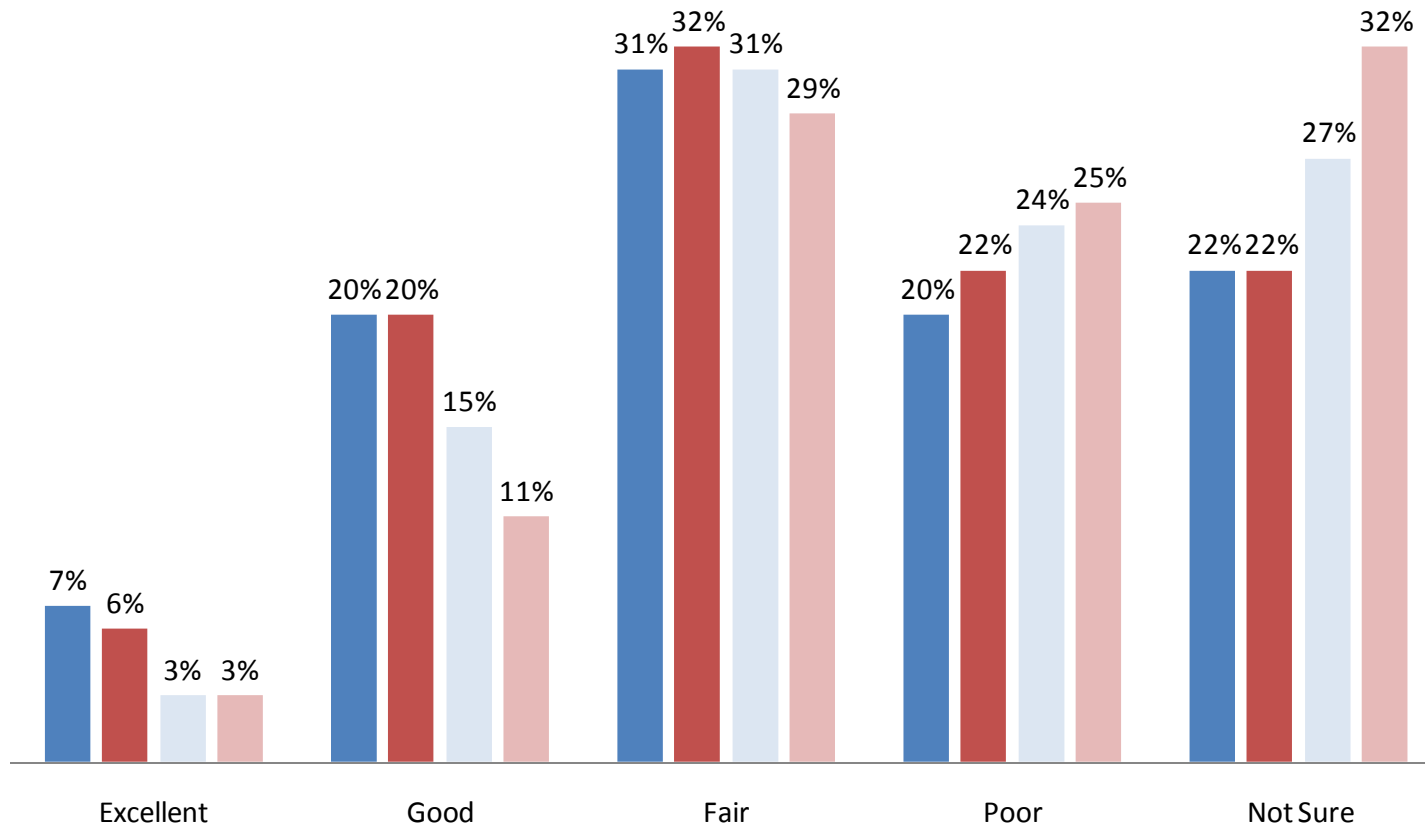
Facebook and LinkedIn's use continue to increase among survey respondents.

Overall, last year 78% reported participating on Facebook while another 58% participated in LinkedIn.

Social Networking

In general, what kind of ROI do you receive from your efforts in the following areas?

■ Social Media (brokers) ■ Social Media (agents) ■ Blogs (brokers) ■ Blogs (agents)



In general, brokers and agents indicate that their return on investment for efforts put forth in social media is 'fair'.

It should be noted that one-third of agents rate their blog ROI as 'not sure'.

80% of respondents are looking to communicate with prospective, existing, or past clients through the use of social media.

Lead Generation

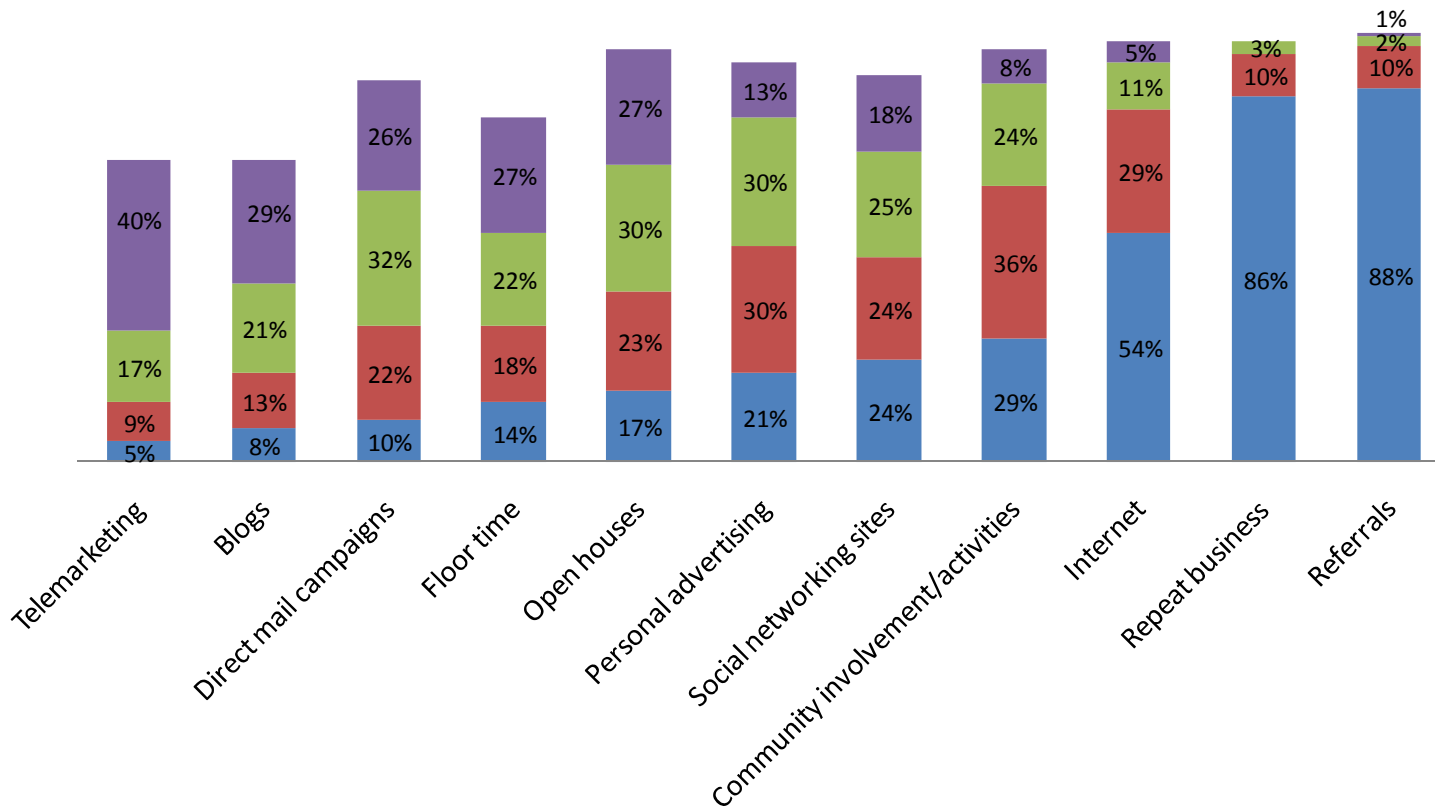
Few are participating in pay per click programs. Respondents may not see a need to explore such programs as some receive leads from their brokerage, others receive referrals clients, and a few require consumer registration before granting listing information on their web site.

Lead Generation

How important are the following in generating leads?

(asked of agents & broker associates)

■ Very Important
 ■ Important
 ■ Somewhat Important
 ■ Not Very Important



As in years past, referrals, repeat business, and the internet make the top 3 as 'important in generating leads.'

26% of agents & broker associates indicate that their brokerage does not provide leads.

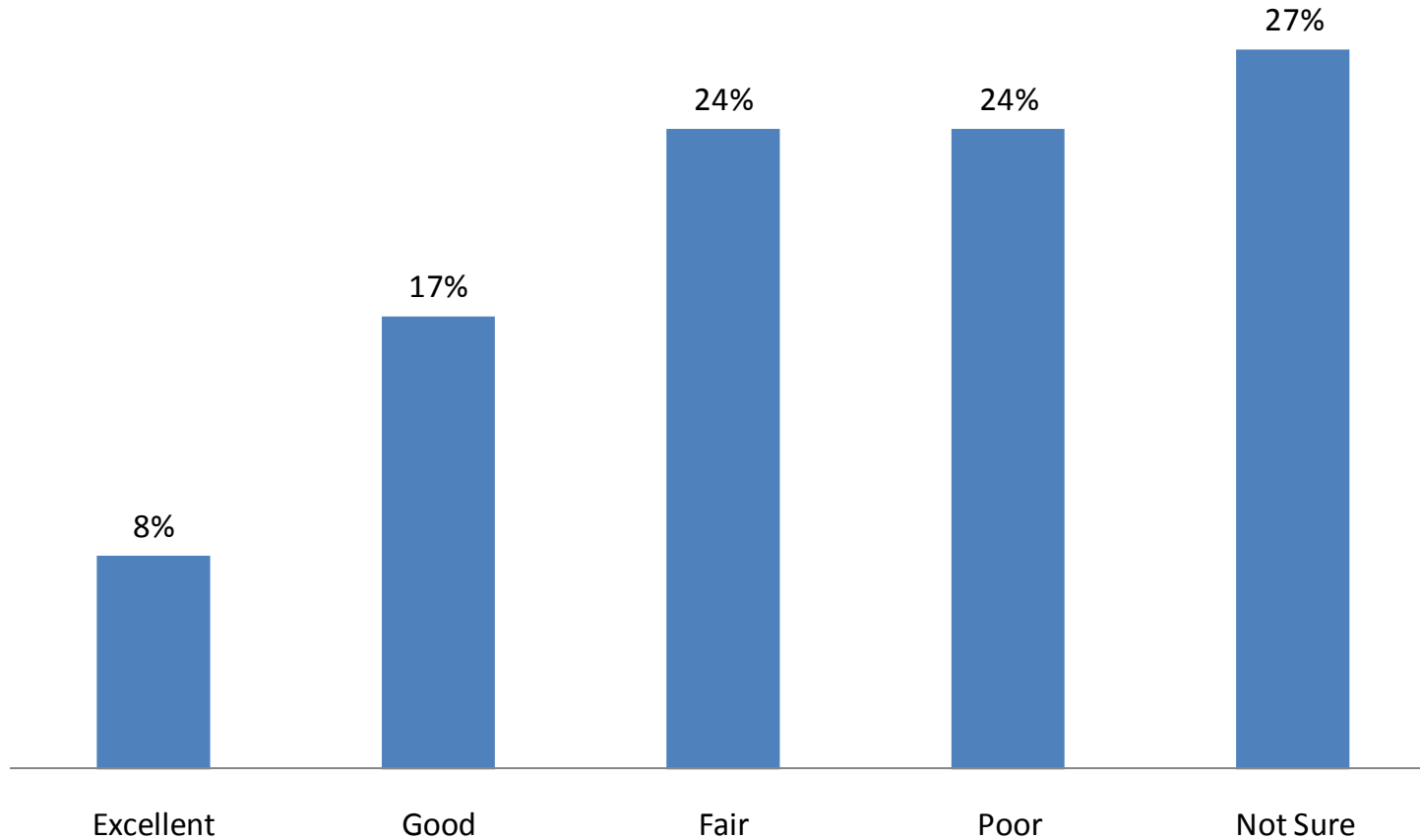
62% are provided leads by their brokerage at no cost, and 12% are charged a fee by their brokerage for any leads provided.

The mode, or most common answer, among those that pay a fee per lead is \$25.00.

Lead Generation

ROI on Pay Per Click Program

(asked of agents & broker associates)



Agents and broker associates were asked if they participate in any pay per click programs. 90% do not participate in any such program.

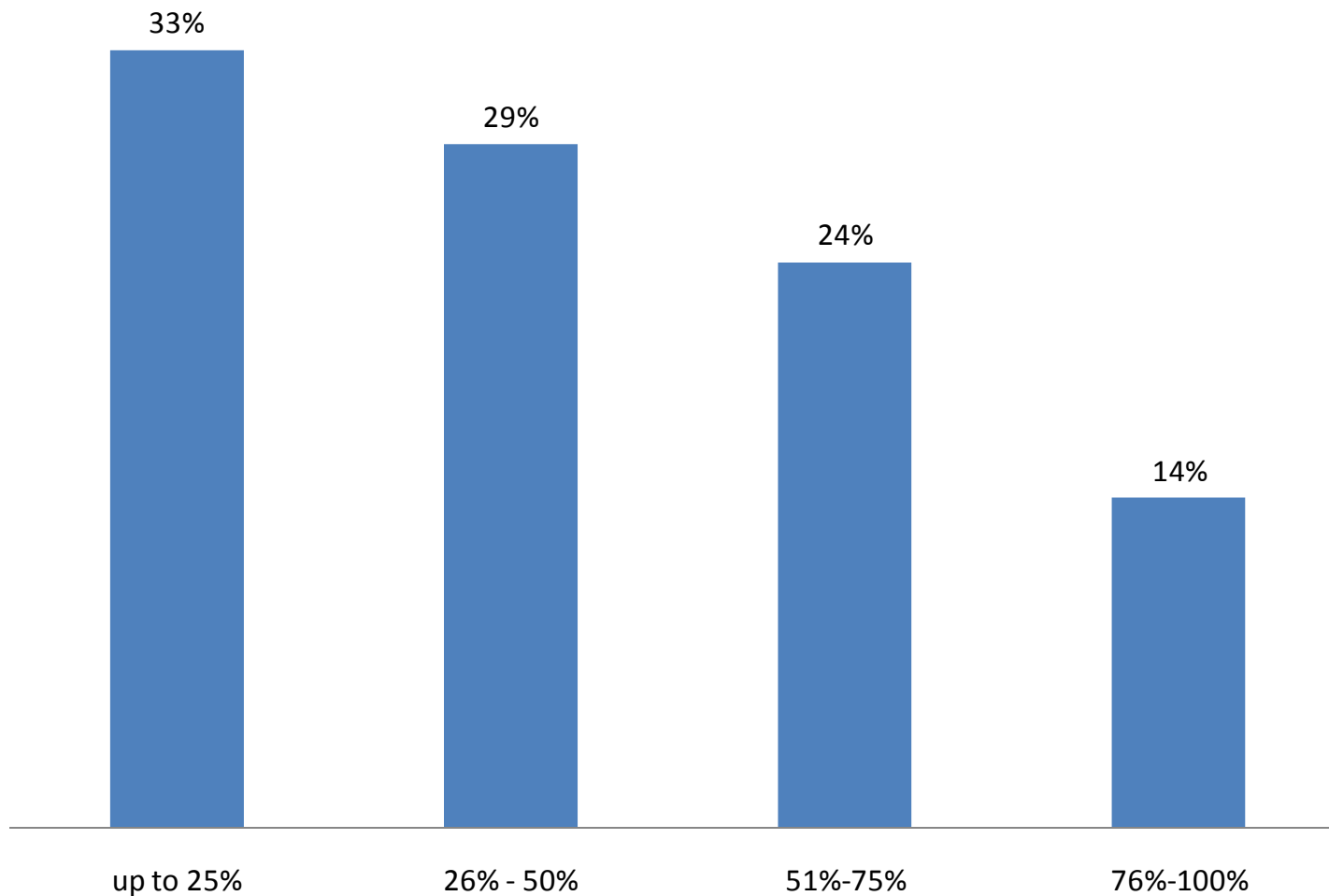
Of those that do participate in pay per click programs:

- 6% use Google
- 3% use Facebook ads
- 1% use Yahoo

47% of these individuals budget up to \$100 per month for pay per click expenditures.

Lead Generation

What percent of your business is from referral clients?



Thirty-eight percent generate over 50% of their business from referrals.

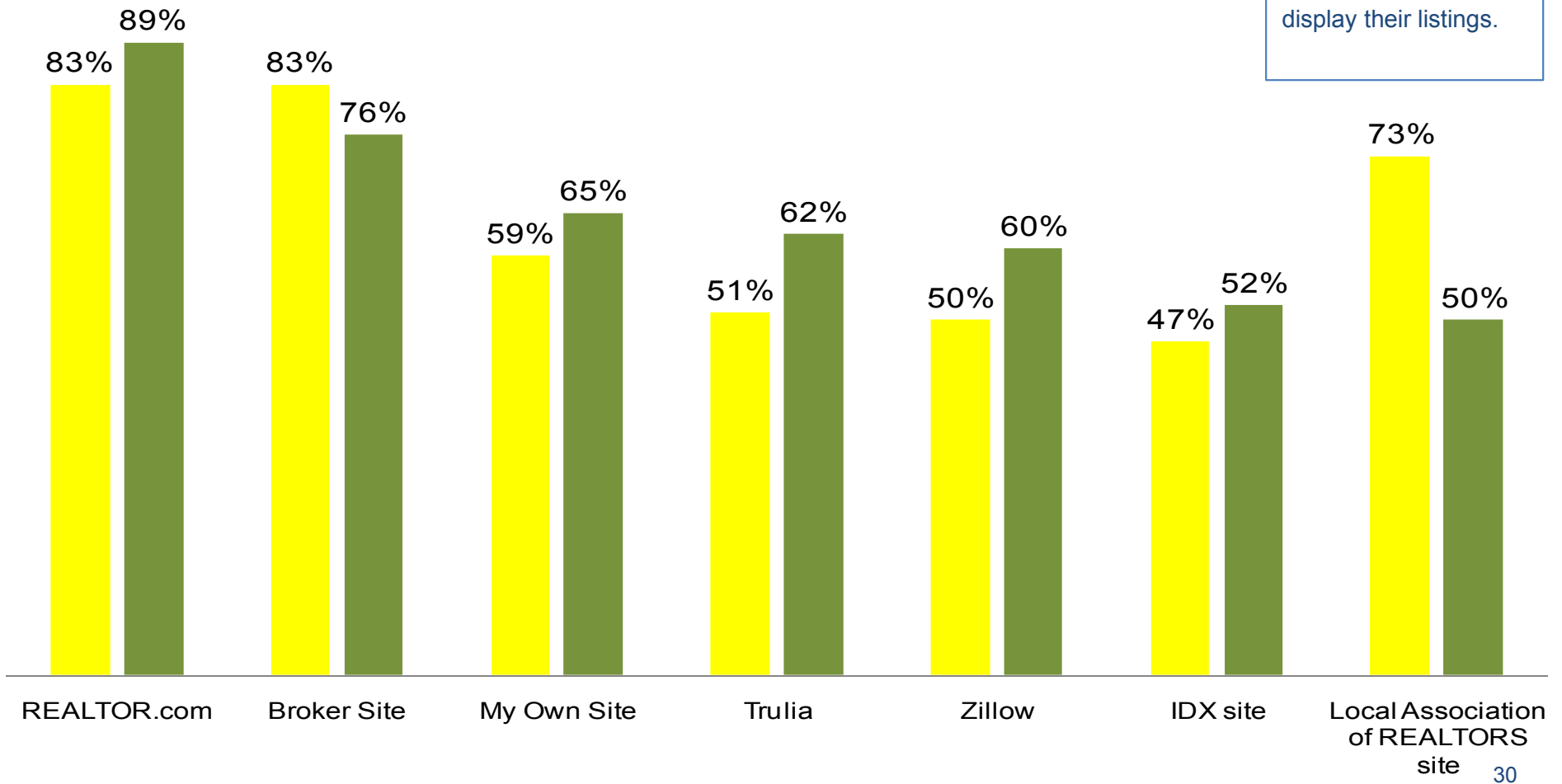
Lead Generation

Web sites where listings are displayed

■ 2008 ■ 2009

Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

Respondents report an increase in using Trulia and Zillow to display their listings.



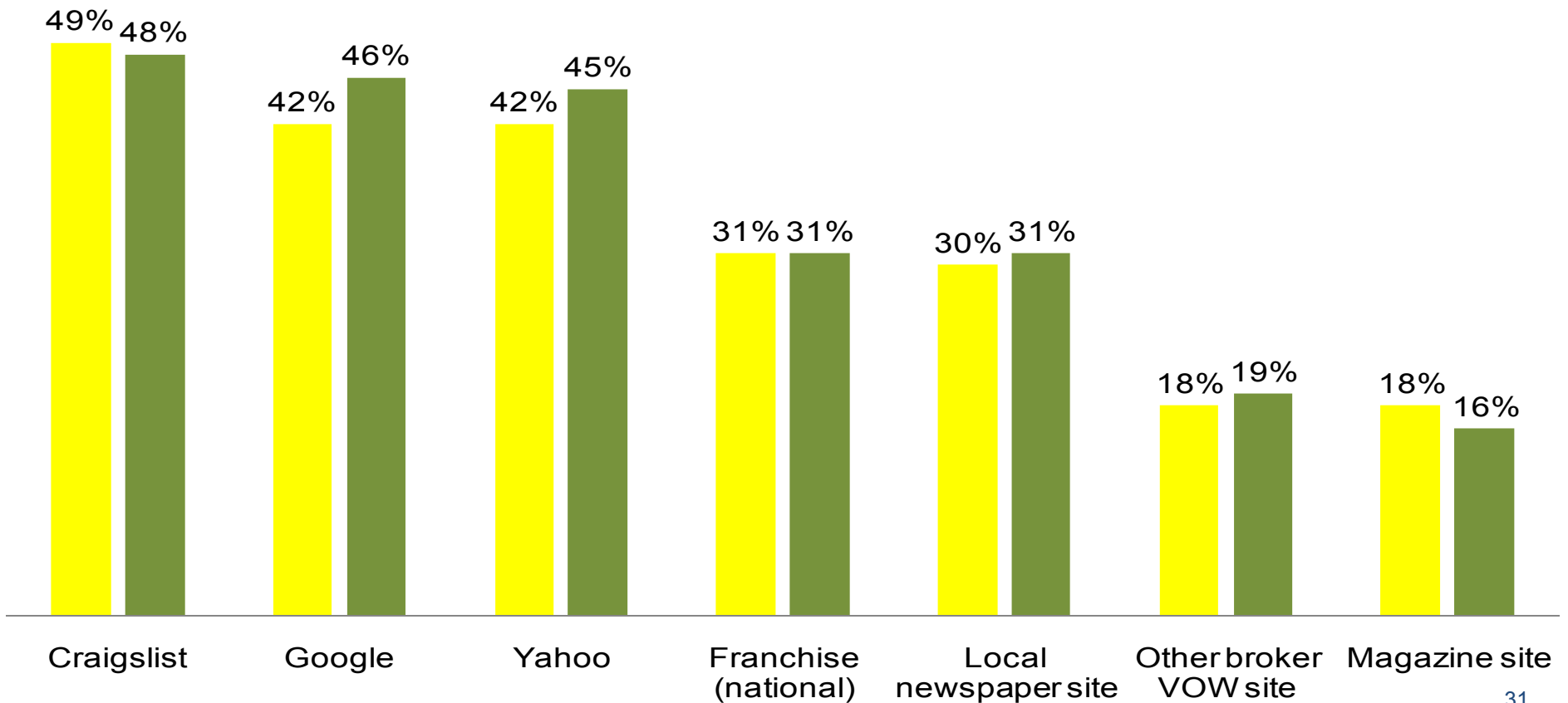
Lead Generation

Web sites where listings are displayed

(Continued from previous page.)

■ 2008 ■ 2009

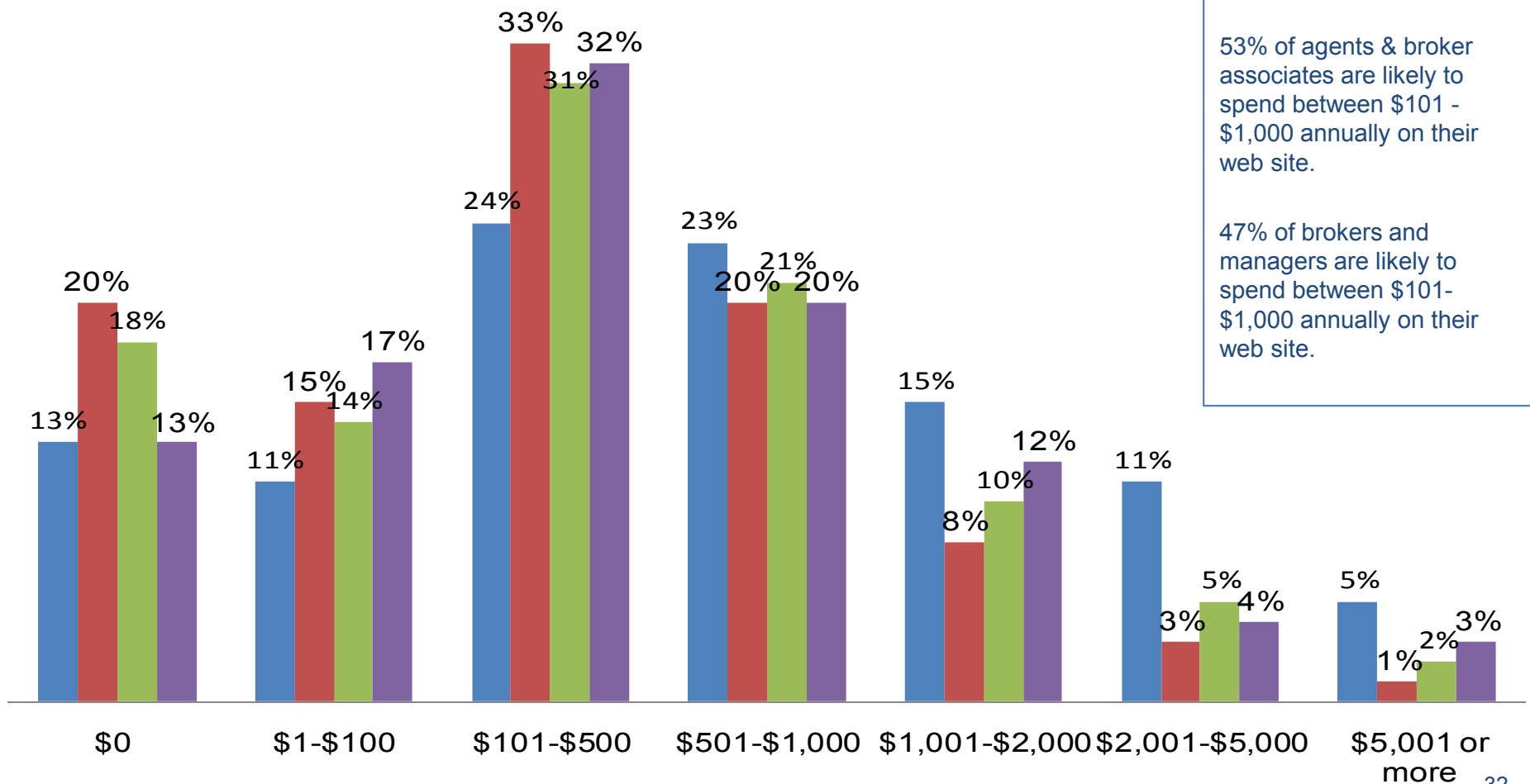
Respondents could select more than one answer. Therefore, percentages will not add up to 100%.



Lead Generation

How much do you spend annually on your web site?

■ brokers ■ agents ■ overall 2009 ■ overall 2008



53% of agents & broker associates are likely to spend between \$101 - \$1,000 annually on their web site.

47% of brokers and managers are likely to spend between \$101-\$1,000 annually on their web site.

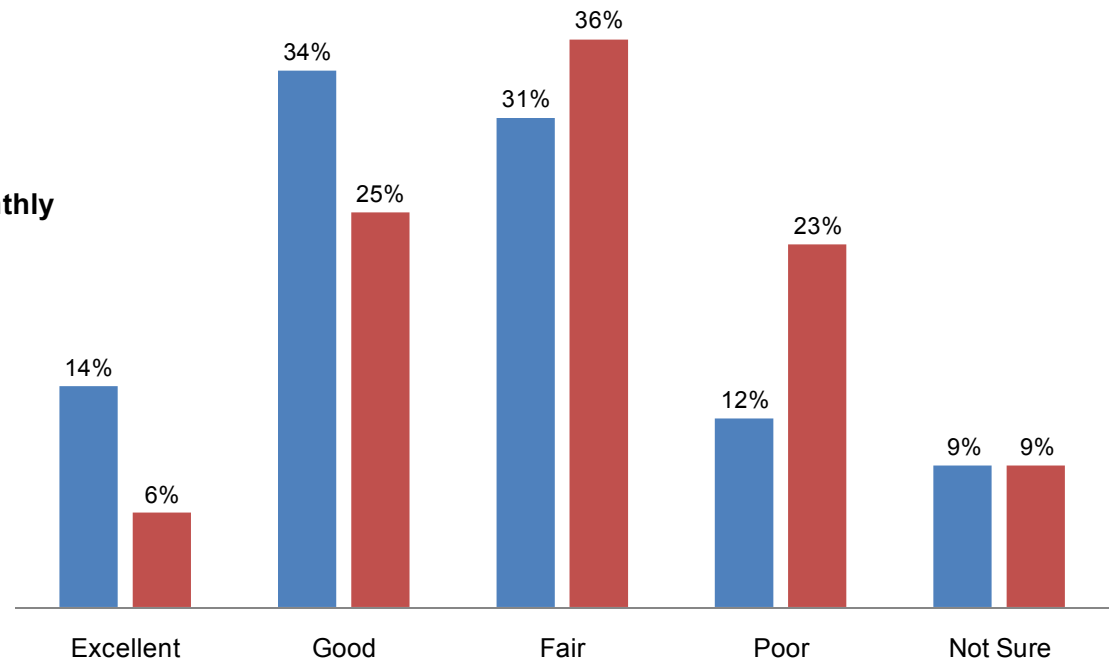
Lead Generation

Most respondents are likely to spend up to 60 hours a year on their web site.

A larger number of brokers & managers rate their web site ROI higher.

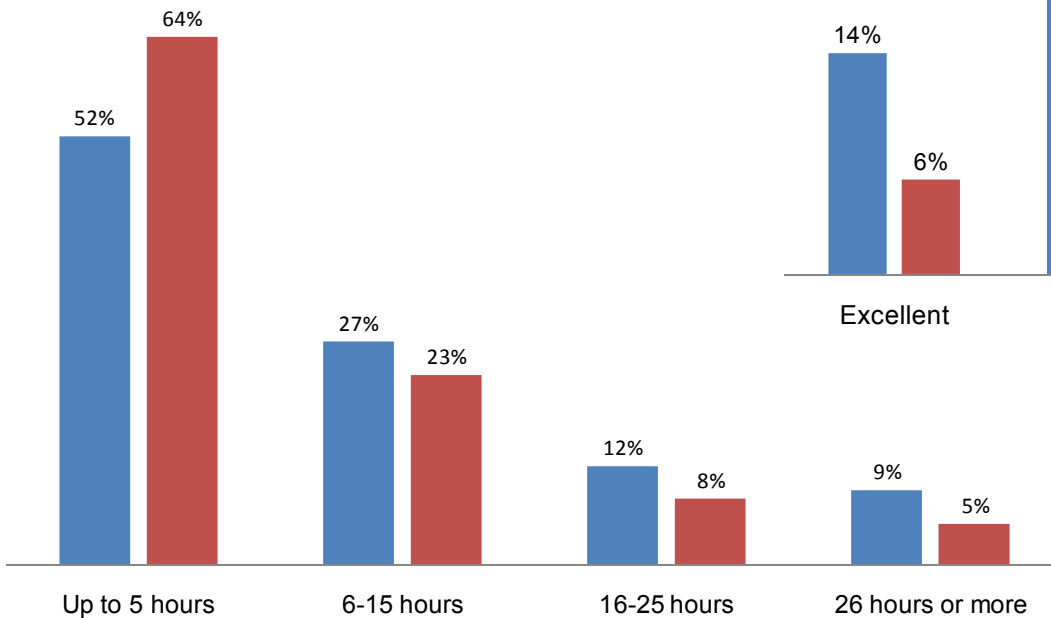
How would you rate the ROI received from your web site?

■ brokers ■ agents



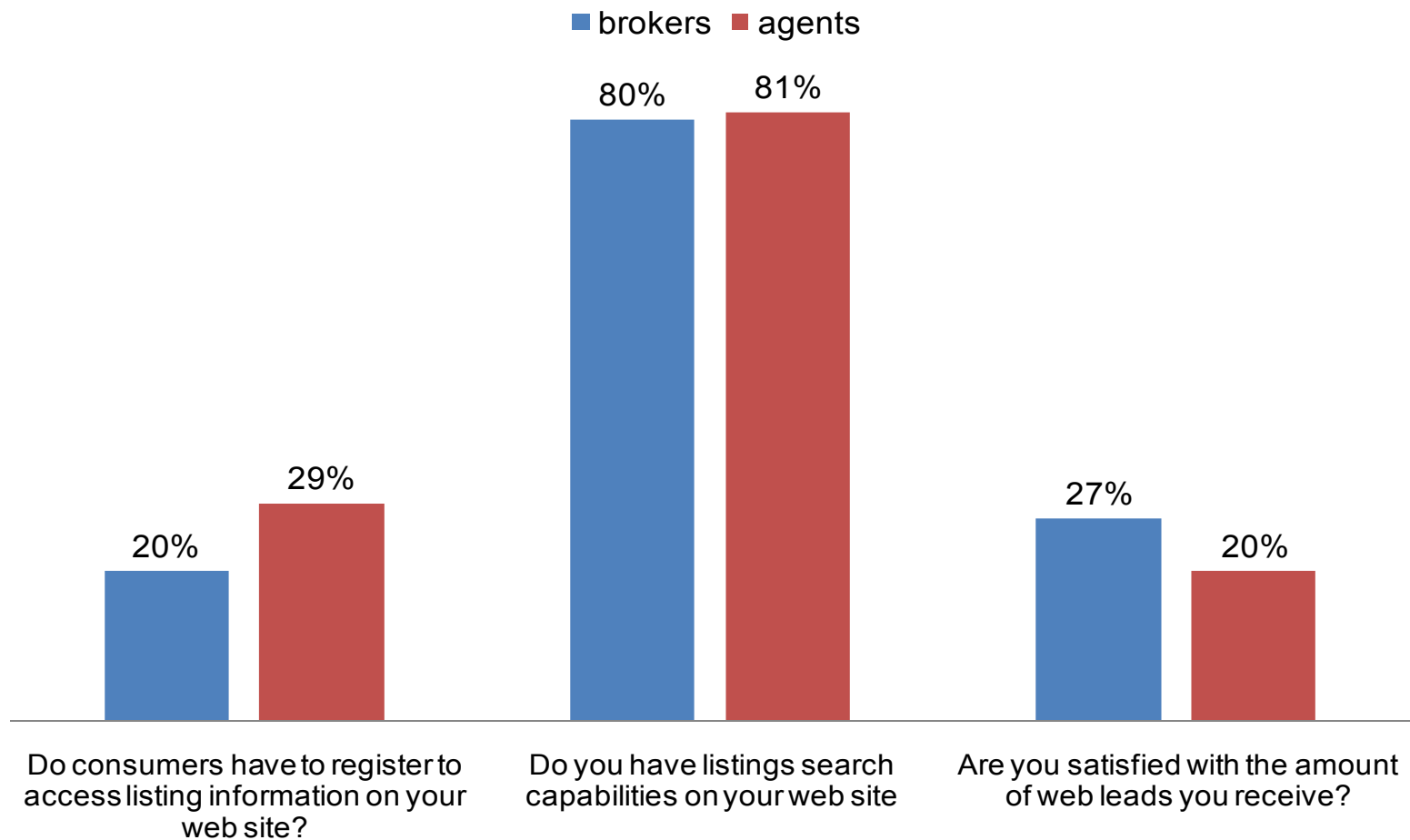
How much time do you invest on your web site on a monthly basis?

■ brokers ■ agents



Lead Generation

In regards to your web site...
(Percentages represent 'yes' responses to each question.)





blog.realtors.org/crt



facebook.com/CRT.NAR



twitter.com/CRTweet



realtor.org/crt

Several technology resources and applications, specific to real estate brokers, agents, & associations, are provided by CRT at no cost. To learn more about CRT and the many technology resources available through CRT, visit www.REALTOR.org/CRT.