

Bespoke Market Intelligence

Realtors Survey, Volume 2

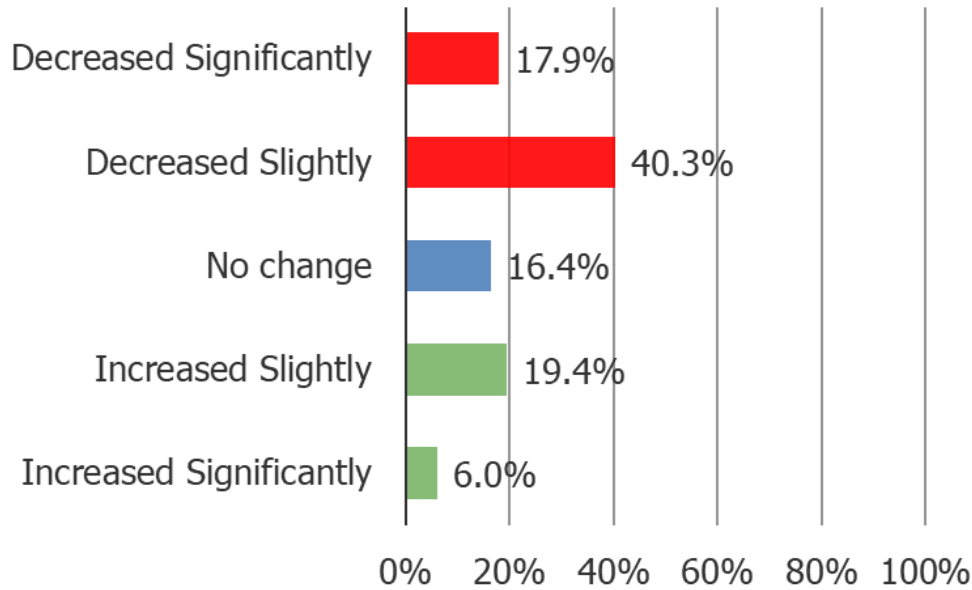
August 2023

Survey of 67 Realtors in the US

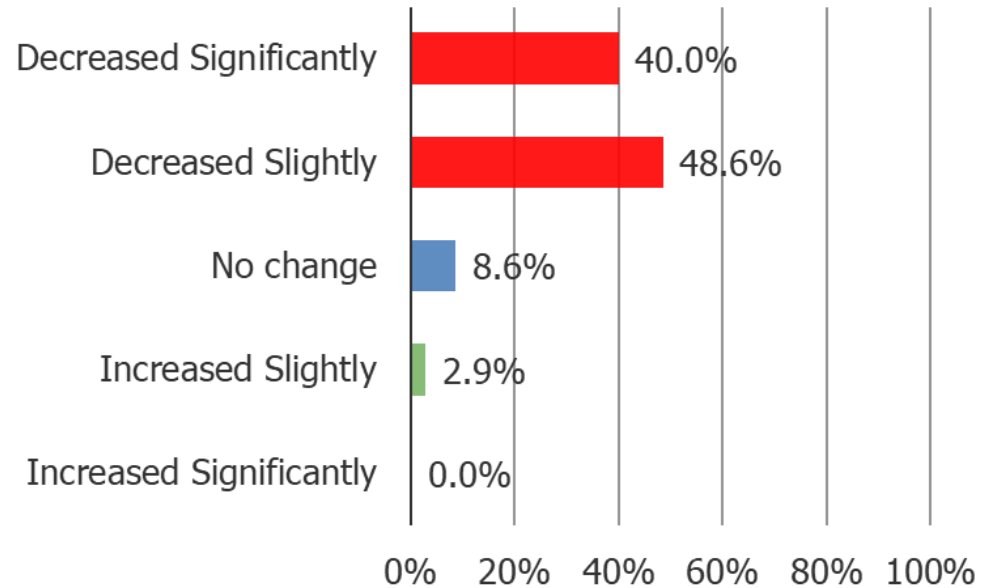
Over the past 3 months, has activity in the real estate market...

Posed to the target audience (real estate agents/brokers).

August 2023 (N = 67)



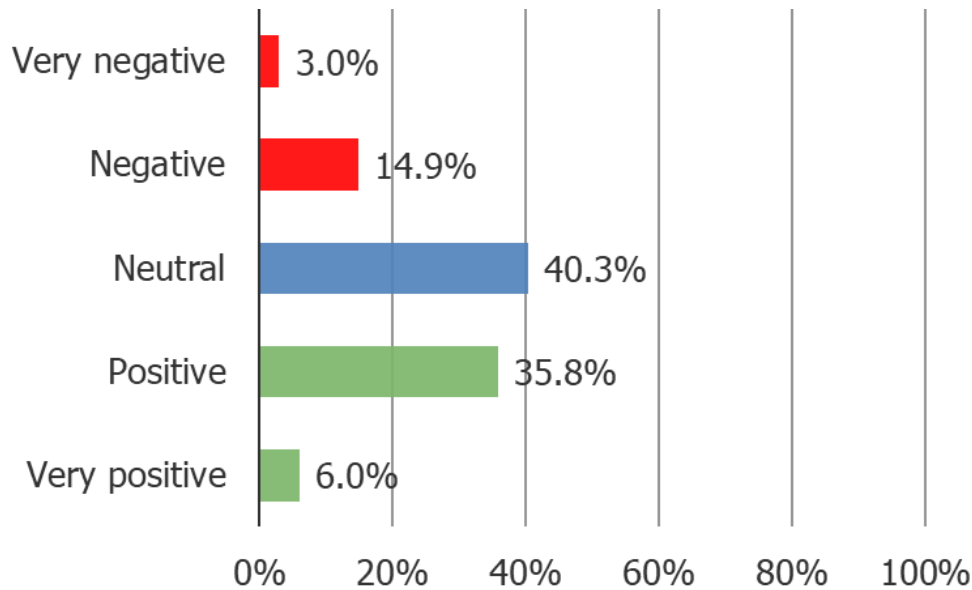
October 2022 (N = 35)



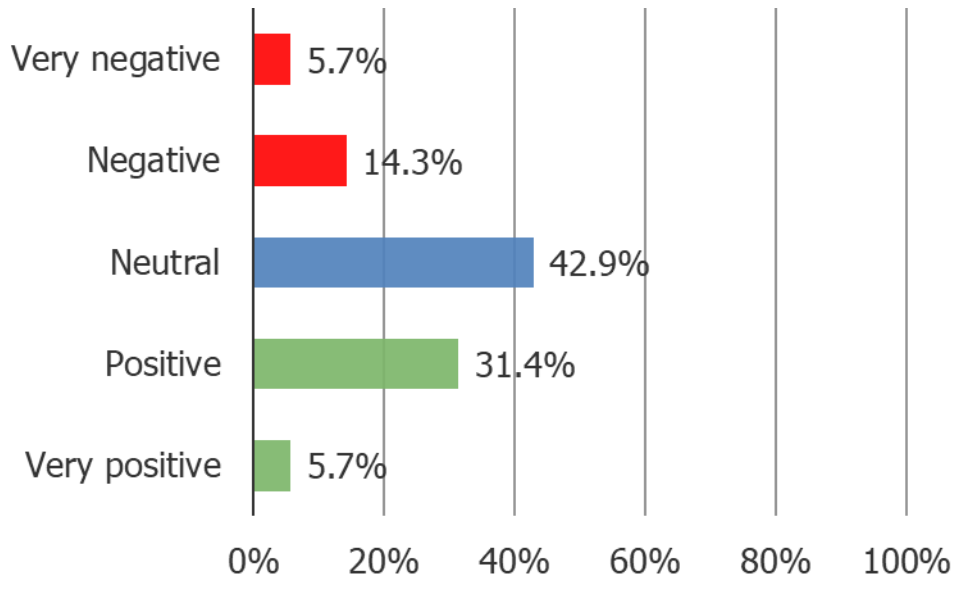
Over the next three months, is your outlook for the real estate market...

Posed to the target audience (real estate agents/brokers).

August 2023 (N = 67)



October 2022 (N = 35)



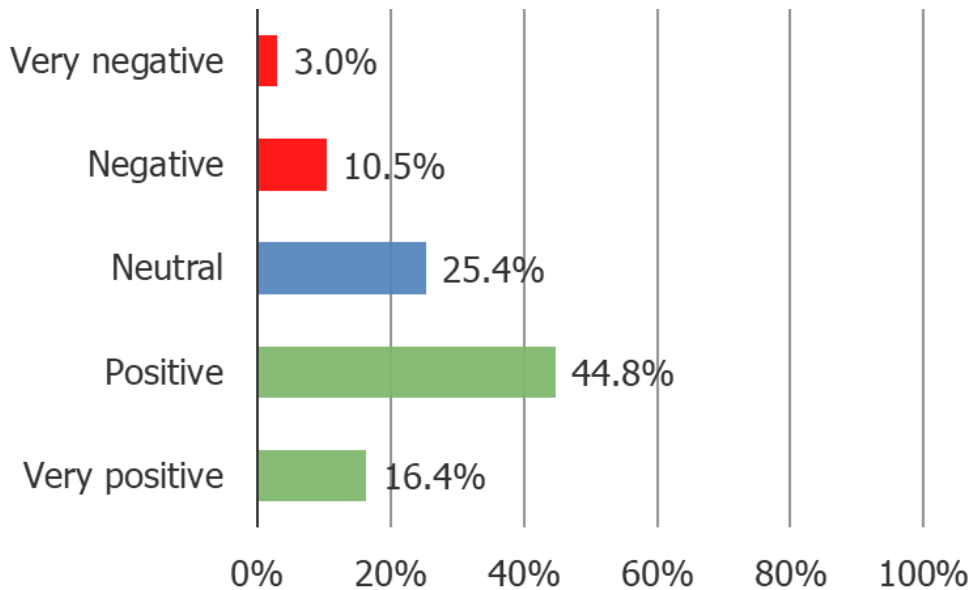
Optional Comments (August 2023 Wave)

- Because of high interest rates and inflated costs of new construction.
- Hoping after summer break and Labor Day more buyers will emerge.
- I have active buyers and listings in my pipeline
- Florida market is good.
- Anything is possible, so neutral unsure
- We don't know how far the interest rates will go up . Is it till next year or more .
- I do not see it getting better based on the negative press and the Bidenomics. The Feds raising rates has hurt the market
- Very low inventory
- Been exceptionally slow year. Most of my clients are not taking any action right now in the interest rates are very high and I don't see that they will come down significantly anytime soon
- Heading into the holidays is always slower.
- Seasonality, rise in interest rates and so many homes locked in at low rates won't sell their home

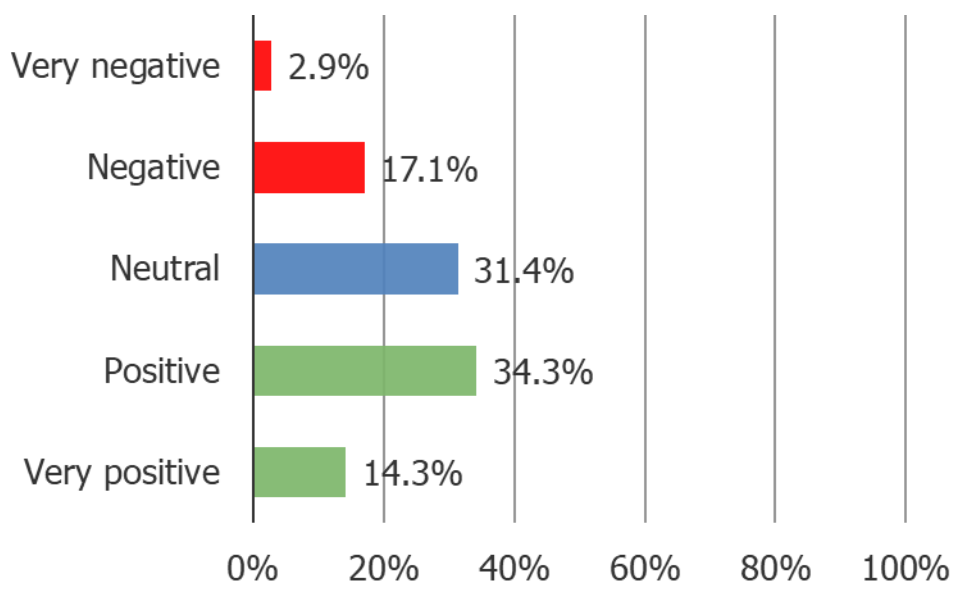
For 2024, is your outlook for the real estate market...

Posed to the target audience (real estate agents/brokers).

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October 2022 (N = 35)

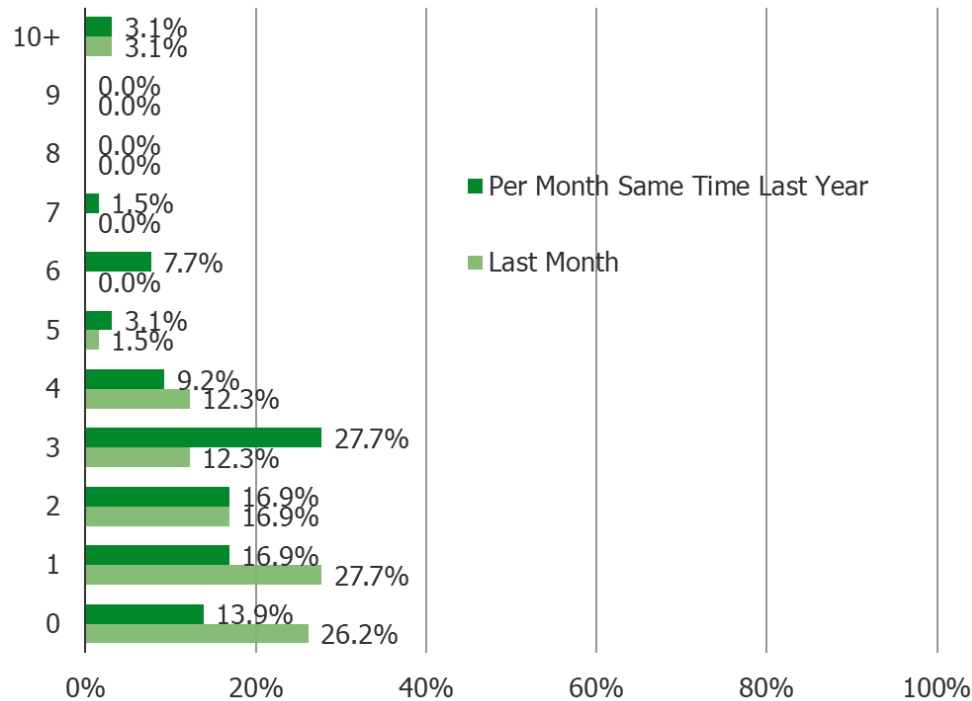


*In October of 2022, we asked for their 2023 outlook.

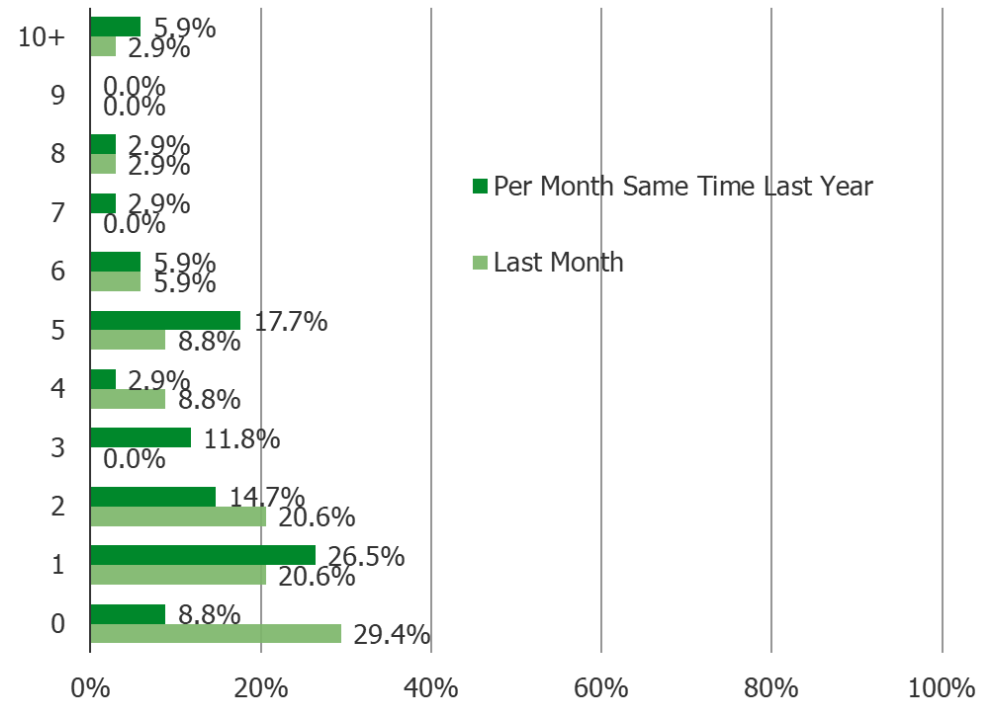
How many transactions did you close last month vs. per month the same time last year?

Posed to the target audience (real estate agents/brokers).

August 2023 (N = 67)



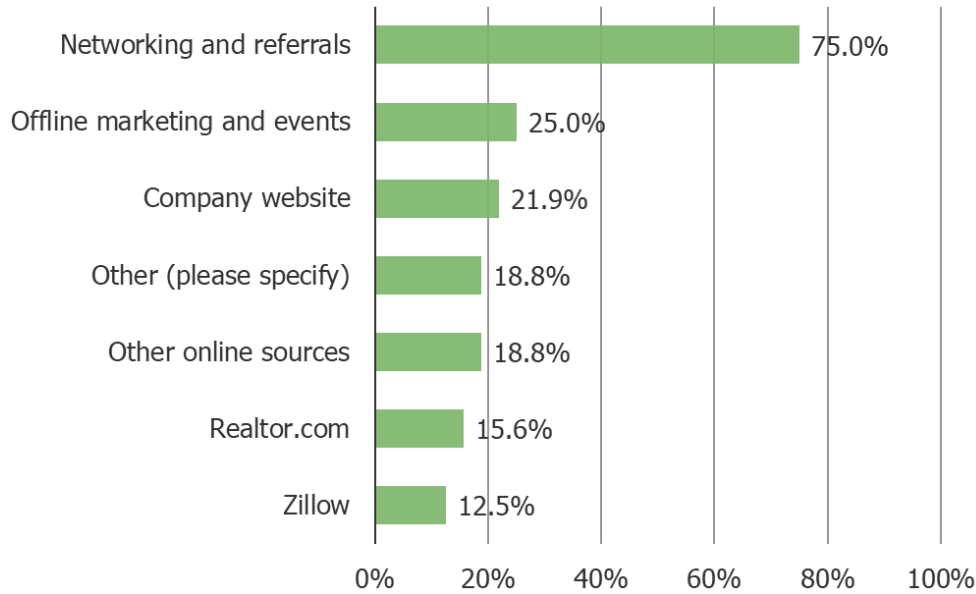
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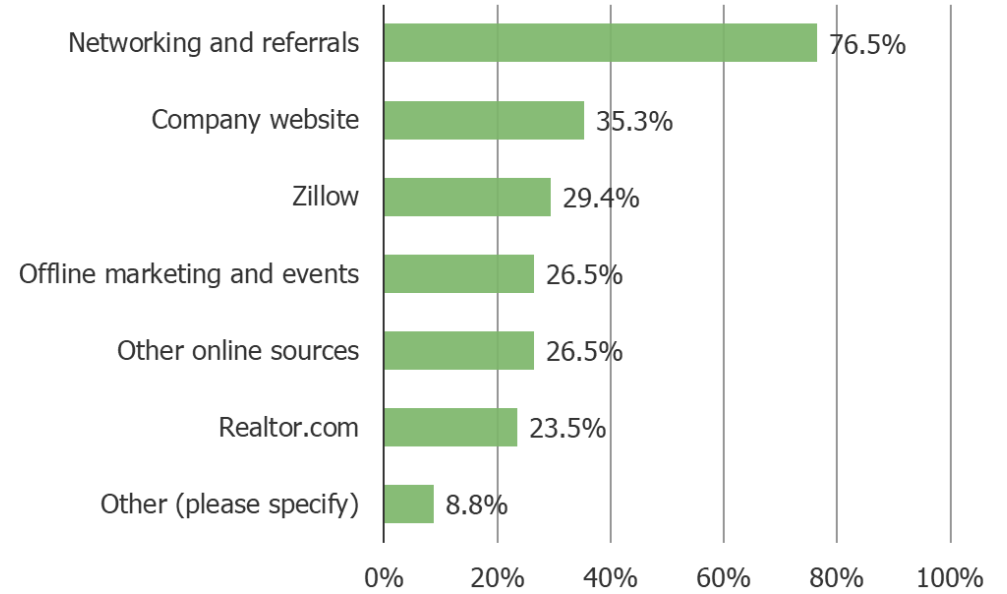
Do you get leads from any of the following sources? Select all that apply

Posed to the target audience (real estate agents/brokers).

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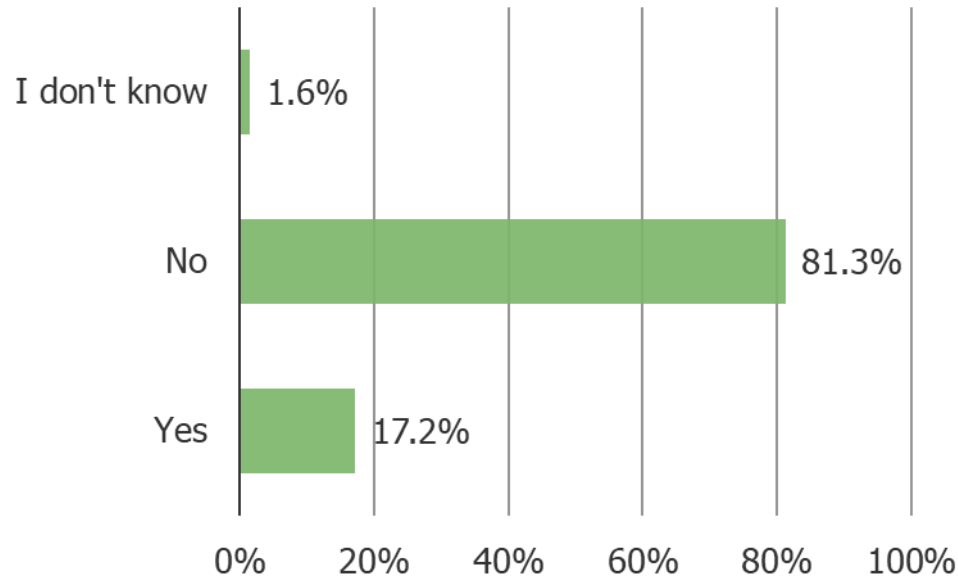
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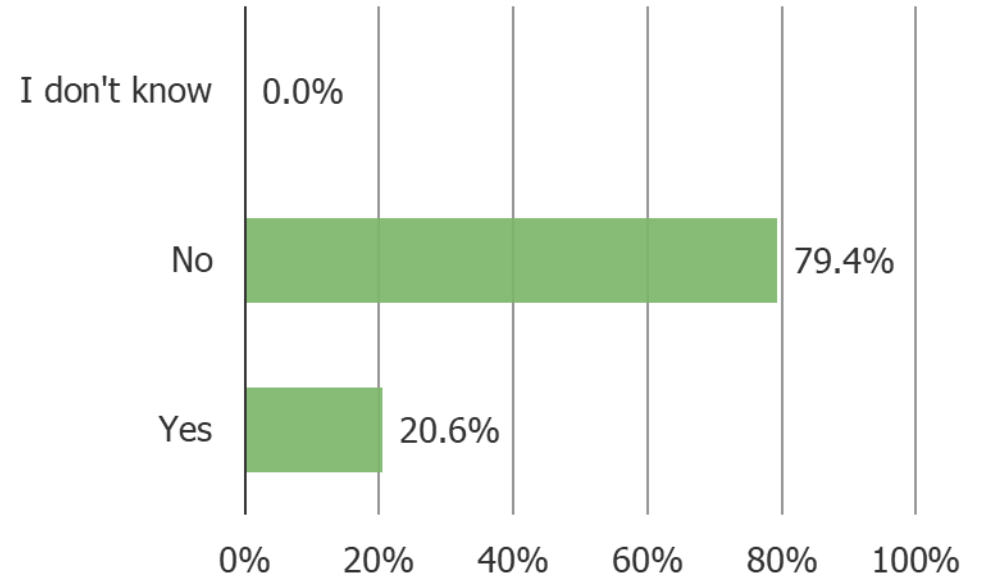
Are you a Zillow Premier Agent?

Posed to the target audience (real estate agents/brokers).

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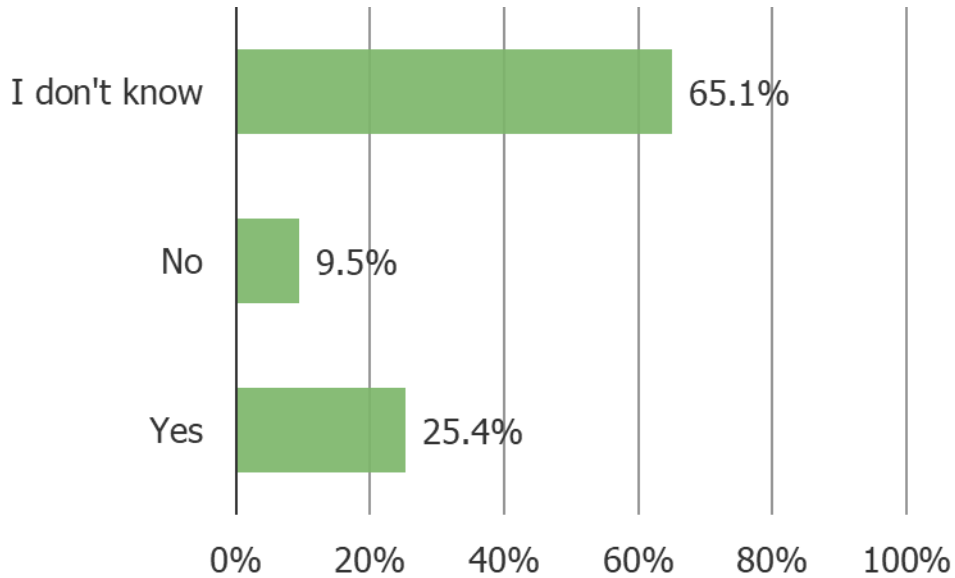
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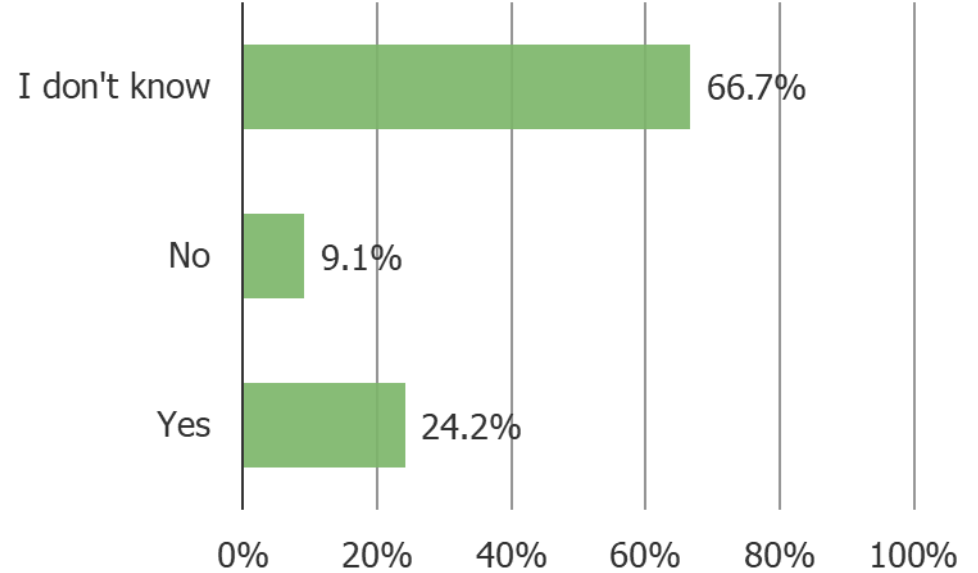
Is the Zillow Flex program available in your market?

Posed to the target audience (real estate agents/brokers).

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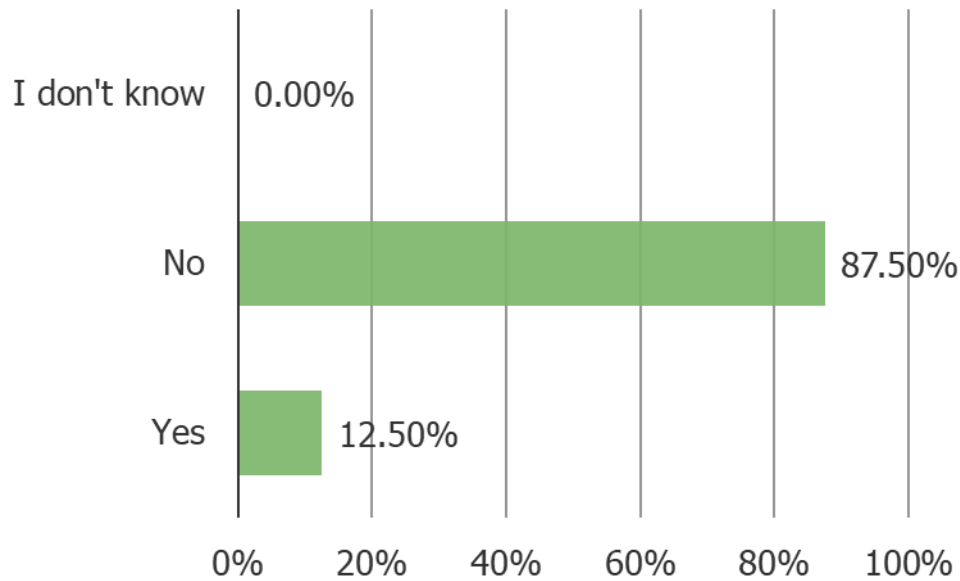
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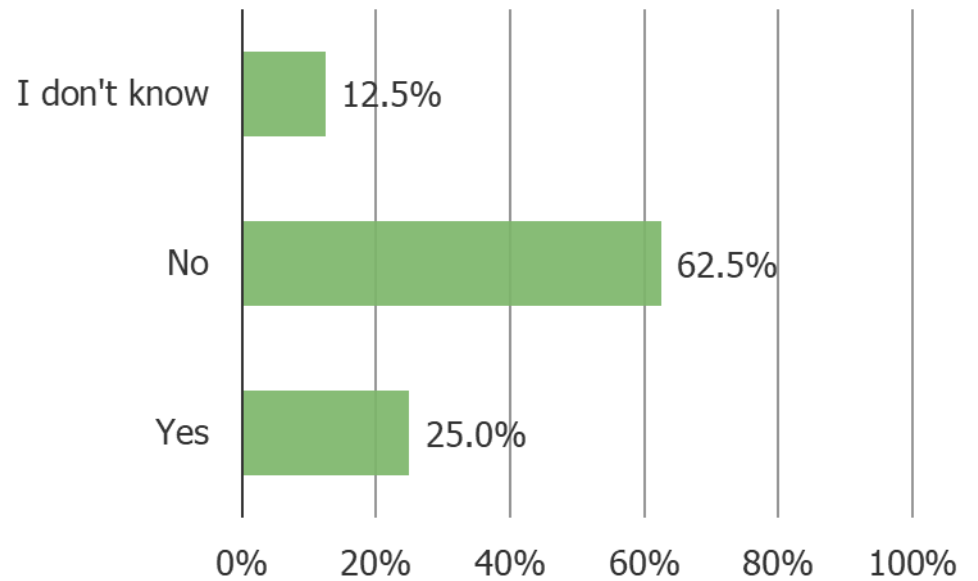
Are you currently in the Zillow Flex program?

Posed to the target audience (real estate agents/brokers).

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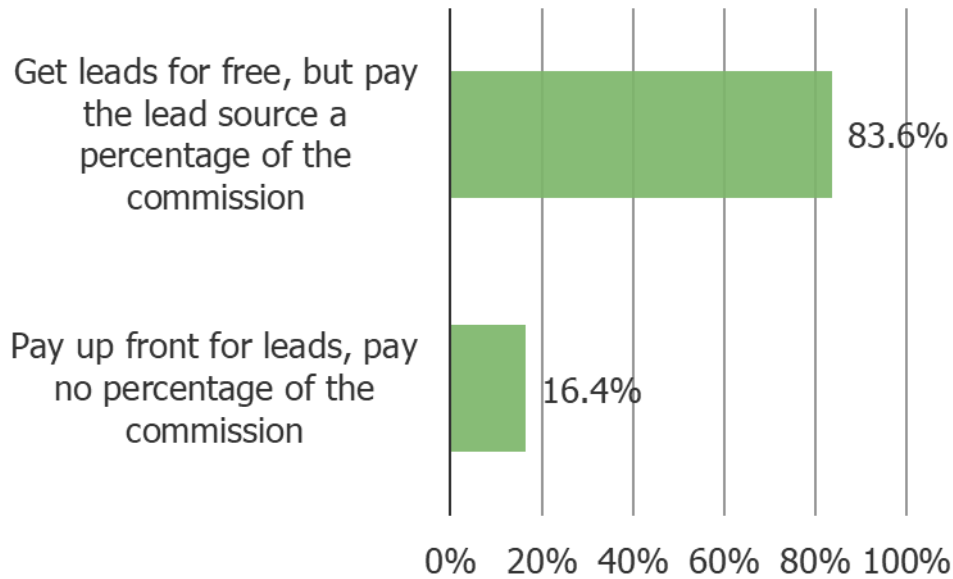
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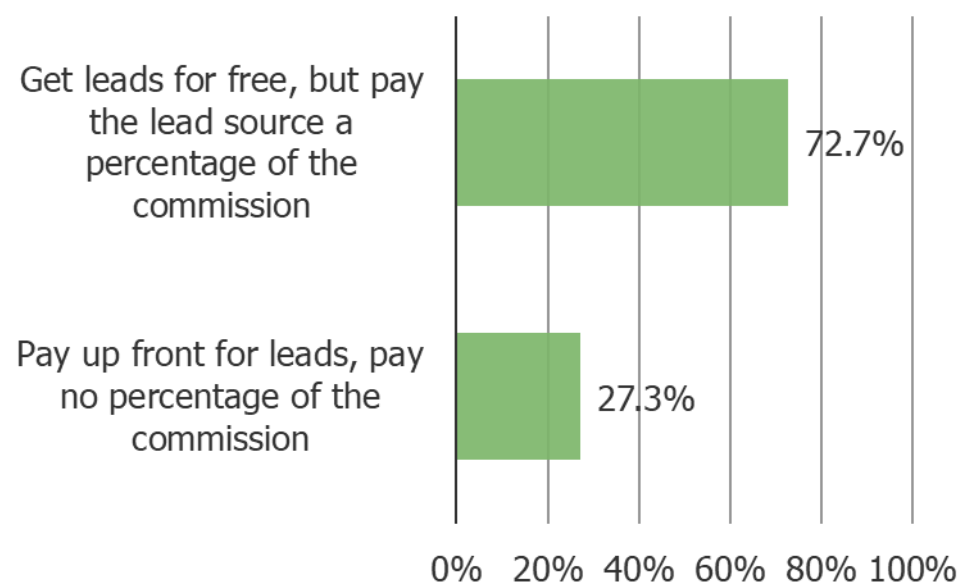
In your opinion, what is better...

Posed to the target audience (real estate agents/brokers).

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October 2022 (N = 35)



Optional Comments (August 2023 Wave)

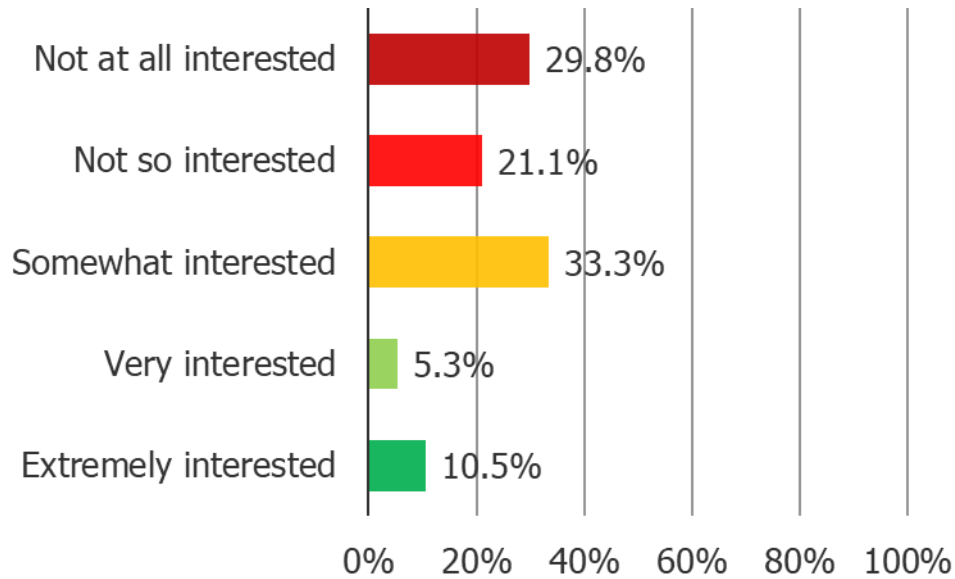
- Shouldn't have to pay for a lead that doesn't close
- Eliminates worthless leads, only pay when you get paid.
- Getting in to Real Estate is an eye opener. I did not know you have to buy leads to survive the Real Estate world.
- neither is interesting to me
- Neither
- neither
- Neither, referrals only
- neither
- Not pay for leads at all
- Because most of the leads you pay for are useless and the companies that provide them are not favorable to me
- When it's paid lead the co. who give us the leads does that to any agent ask for it sells the same lade to a 100 agent but if we paid at closing it will happen like that

- Neither
- I am ok with paying at closing for another company to secure and source the lead so that it is a vetted and legit lead
- Some leads end up going nowhere and I do not want to pay for a bad lead. I would rather pay once I know the transaction is closed and I have at least made some money.
- Beacuse Zillow is a parasite to this industry
- I am more in control
- I don't care about third-party website Leads. I prefer personal referral-based clients
- I have more control over the quality of the lead, if they are worth investing time and effort. I would pay upfront but the when I've done that, the leads have been really bad.
- neither
- not interested
- Much more fair - leads will be better and closings will be more likely

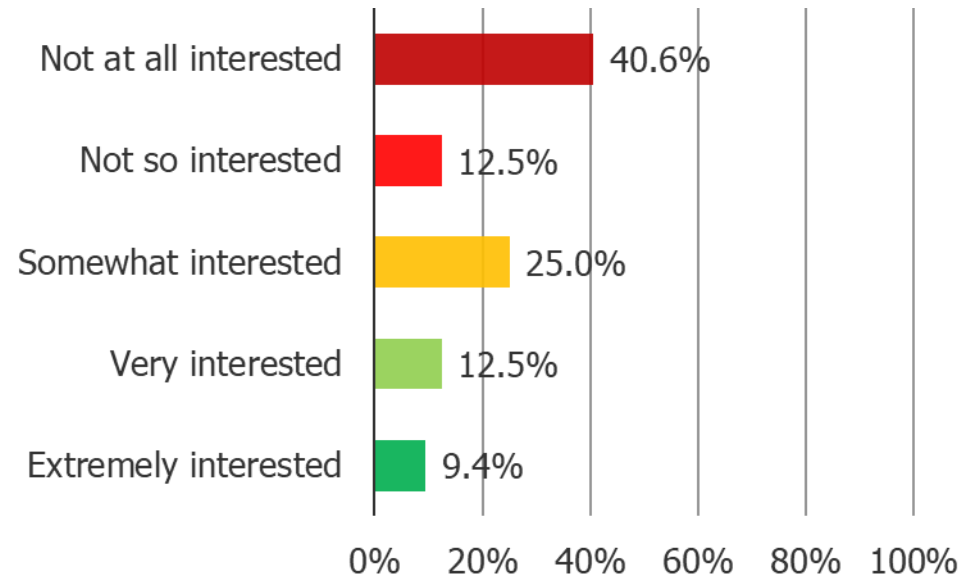
Zillow Flex is a program in which agents get leads for free and pay a % of their expected full commission if the deal closes (ranging from 20%-35%). Would you be interested in joining Zillow Flex?

Posed to the target audience (real estate agents/brokers).

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October 2022 (N = 35)



Optional Comments (August 2023 Wave)

- We prefer not to pay for leads
- Zillow is a brokerage and hence a competitor
- Because I have dealt with zillow before and dont like them
- I am open to hearing how the program works
- Zillow sells me my own leads back to me. Again a parasite to the RE Industry
- I work with agents who are in the program and leads are low quality
- Brokerage does not allow for participation in this program for now