



NATIONAL
ASSOCIATION OF
REALTORS®

2025

MEMBER PROFILE

REALTORS® are members of the National Association of REALTORS®.

2025 Leadership Team

Kevin Sears, AHWD, C2EX
President

Kevin Brown, AHWD, C2EX
First Vice President

Gregory J. Hrabcak, CCIM, C2EX
Treasurer

Eric Sain, GRI, CIPS, C2EX, AHWD, ePRO
Vice President of Association Affairs

Nate K. Johnson, AHWD®, ABR, C2EX, CIPS, CRS, GRI, PSA, SRES®
Vice President of Advocacy

Nykia Wright
Chief Executive Officer

NAR Research Staff

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

Jessica Lautz, Dr. of Real Estate
Deputy Chief Economist and Vice President of Research

Brandi Snowden
Director, Member and Consumer Survey Research

Meredith Dunn
Research Manager

Amethyst Marroquin
Research Assistant



Table of Contents

Introduction.....3

Highlights.....5

Chapter 1: Business Characteristics of REALTORS®.....6

Chapter 2: Business Activity of REALTORS®.....15

Chapter 3: Income and Expenses of REALTORS®.....32

Chapter 4: Office and Firm Affiliations of REALTORS®.....38

Chapter 5: Technology and REALTORS®.....47

Chapter 6: Demographic Characteristics of REALTORS®.....57

Methodology.....74

List of Exhibits.....75

Introduction

The National Association of REALTORS® has released reports on its members and the business they conduct, 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 evolved, it is also important to remember that it is a snapshot of that particular period.

For the last two and a half years, the housing market has been suppressed by lower home sales. The volume of existing-home sales remains just over 4 million units, the lowest level since 1995. Home buyers struggled to find a home due to limited housing inventory and unaffordable conditions. As new and existing home inventory enters the market, many buyers find themselves priced out by higher mortgage interest rates and higher home prices. Given the challenging market conditions, it is not surprising to see REALTORS® cite housing affordability (25%), the expectation that mortgage rates might decrease (19%), and the lack of inventory (17%) as key concerns.

The median years of experience in real estate increased slightly to 12 years, as seasoned professionals remained in the industry and sought new opportunities. Those with two years of experience decreased slightly from 18 percent to 15 percent, while those with 16 years or more experience increased to 46 percent from 42 percent. Despite the churn and unique real estate market conditions, looking forward, 74 percent of REALTORS® are very certain they will remain in the market for two more years.

Given the decline in overall real estate existing-home sales volume in 2024, the typical member had 10 transaction sides, flat from 2023. The typical sales volume remained at \$2.5 million in 2024, unchanged from the previous year. The median gross income of REALTORS® increased to \$58,100 from \$55,800 in 2023. New members entering the field can be identified by the differences in income based on experience and function. Sixty-two percent of members who have two years or less experience made less than \$10,000 in 2024, compared to 40 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 \$78,900 compared to REALTORS® with 2 years of experience or less that had a median gross income of \$8,100. REALTORS®' total expenses decreased slightly to \$8,010 from \$8,450 in 2023.

The typical member was an independent contractor affiliated with an independent company catering to local markets. REALTORS® frequently have had careers in other fields before real estate, the most common being in sales and retail, followed by management, business, and financial professions. Only six percent indicated that real estate is their first career. The majority of members were women homeowners with a college education. The median age of REALTORS® was 57 in the 2025 survey.

REALTORS® consistently are ahead of the curve when it comes to technology. It is clear that technology can assist

home buyers when inventory is limited and buyers are moving further distances. While older technologies, such as email, social media, and GPS, are still widely used on a daily basis, new emerging technologies are also gaining traction, including apps for personal safety and design platforms. The majority of members have their own websites, where they promote their own property listings, and many also post information about the buying and selling process to help consumers in the research phase of the process.

July 2025



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
PERCENT OF REALTORS® IN THE CATEGORY	100%	16%	13%	26%	45%
GROSS PERSONAL INCOME					
Less than \$10,000	21%	62%	21%	12%	12%
\$10,000 to \$24,999	10%	14%	15%	10%	8%
\$25,000 to \$49,999	15%	11%	20%	16%	16%
\$50,000 to \$99,999	23%	9%	29%	25%	25%
\$100,000 to \$149,999	12%	3%	7%	17%	14%
\$150,000 or more	19%	2%	8%	20%	27%
WILL REMAIN ACTIVE AS A REAL ESTATE PROFESSIONAL DURING THE NEXT TWO YEARS					
Very certain	74%	77%	72%	76%	73%
Somewhat certain	18%	18%	22%	16%	18%
Not certain	8%	6%	6%	8%	9%
BUSINESS ACTIVITY					
Brokerage: Median number of transactions†	10	3	8	11	10
Brokerage: Median sales volume (millions)	\$2.5	\$.5	\$1.6	\$3.2	\$2.6
Median hours worked per week	35	30	30	35	35
Percent of repeat business from past consumers and clients (median)	20%	0%	6%	21%	41%
Percent of business through referrals from past consumers and clients (median)	21%	0%	14%	24%	28%
AFFILIATION WITH FIRM					
Independent Contractor	89%	93%	92%	88%	82%
Employee	5%	5%	4%	5%	4%
Other	9%	2%	4%	7%	13%
Tenure at firm (median years)	4	1	3	6	14
DEMOGRAPHICS					
AGE					
39 or younger	12%	39%	22%	10%	*
40 to 59	44%	49%	54%	56%	32%
60 or older	44%	12%	24%	34%	67%
Median age	57	44	51	55	64
Education: bachelor's degree or higher	54%	55%	58%	55%	51%
Have a website	68%	65%	67%	72%	67%
Real estate is only occupation	71%	48%	58%	74%	81%
Gross household income (median)	\$132,000	\$97,700	\$110,400	\$150,000	\$142,100
Real estate is primary source of income for household	50%	27%	38%	51%	60%
Homeownership rate	84%	67%	80%	88%	90%
Voted in the last national election	93%	86%	89%	84%	96%

* Less than 1 percent

† Both residential and commercial

Highlights

Business Characteristics of REALTORS®

- Sixty-four percent of REALTORS® were licensed sales agents, 22 percent held broker licenses, and 16 percent held broker associate licenses.
- The typical REALTOR® had 12 years of experience, up from 10 last year.
- Sixteen percent of members had at least one personal assistant.
- REALTORS® most often reported their primary specialty as residential brokerage at 70 percent.
- Seventy-four 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 2024, the typical agent had 10 transactions, the same as in 2023.
- The median sales volume for brokerage specialists remained at \$2.5 million in 2024.
- At 25 percent, housing affordability surpassed the difficulty finding the right property and lack of inventory as the most important factor limiting potential clients from making a purchase.
- The typical property manager managed 32 properties in 2024, up slightly from 31 properties in 2023.
- The typical REALTOR® worked 35 hours per week in 2024, the same as last year.
- The typical REALTOR® earned 20 percent of their business from repeat clients and customers, and 21 percent through referrals from past clients and customers.

Income and Expenses of REALTORS®

- The median gross income of REALTORS®—income earned from real estate activities—was \$58,100 in 2024, an increase from \$55,800 in 2023.
- REALTORS® with 16 years or more experience had a median gross income of \$78,900—down from \$92,500 in 2023—compared to REALTORS® with two years or less experience that had a median gross income of \$8,100, the same as 2023.
- The total median business expenses were \$8,010 in 2024, a slight decrease from \$8,450 in 2023.
- The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,650.
- REALTORS® typically spent a median of \$60 to maintain a website.

Office and Firm Affiliation of REALTORS®

- Fifty-five 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 six years, down slightly from last year.
- Fifty-six percent of brokers had some ownership interest in their firm, and 41 percent reported having sole ownership of their firm, an increase from 37 percent last year.
- Nine percent of REALTORS® worked for a firm that was bought or merged in the past two years.

Technology & REALTORS®

- Ninety-five percent of REALTORS® reported using a smartphone (with wireless email and Internet capabilities daily or nearly every day. Among smartphone features, 93 percent reported using email daily or nearly every day, 56 percent use social media apps, and 54 percent use GPS daily.
- REALTORS® most often communicate with current clients via text messaging (93 percent), telephone (91 percent), and e-mail (89 percent).
- Sixty-eight percent of REALTORS® reported having a website for business use.
- REALTORS®' websites typically included their own property listings (81 percent), information about the home buying and selling process (67 percent), and a link to their firm's website (65 percent).
- For professional use, REALTORS® were typically most active on Facebook, LinkedIn, and Instagram.

Demographic Characteristics of REALTORS®

- The typical REALTOR® was a 57-year-old white female who attended college and was a homeowner.
- Sixty-three percent of all REALTORS® were female, down from 65 percent last year.
- Sixteen percent of REALTORS® had a previous career in sales or retail, and 15 percent in management, business, or finance. Only six percent of REALTORS® reported real estate was their first career.
- Seventy-one percent of REALTORS® said that real estate was their only occupation; 29 percent had another income source.
- The majority of REALTORS®—84 percent—own their primary residence, and 39 percent own a secondary property.

CHAPTER 1:

Business Characteristics of REALTORS®



The majority of REALTORS® are sales agents who generally specialize in residential brokerage. The typical member has 12 years of experience in the field of real estate, up from 10 years last year. In the 2025 survey, 10 percent of members had one year or less of experience compared to 13 percent last year. The most common secondary specialty areas for members are residential property management, relocation, and commercial brokerage.

While just 14 percent of REALTORS® have personal assistants, the use of personal

assistants is more common among

broker-owners and managers who sell. Personal assistants help with a variety of tasks. The most frequently reported tasks included processing new listings, managing closing paperwork, and scheduling listing presentations, closings, and appointments.

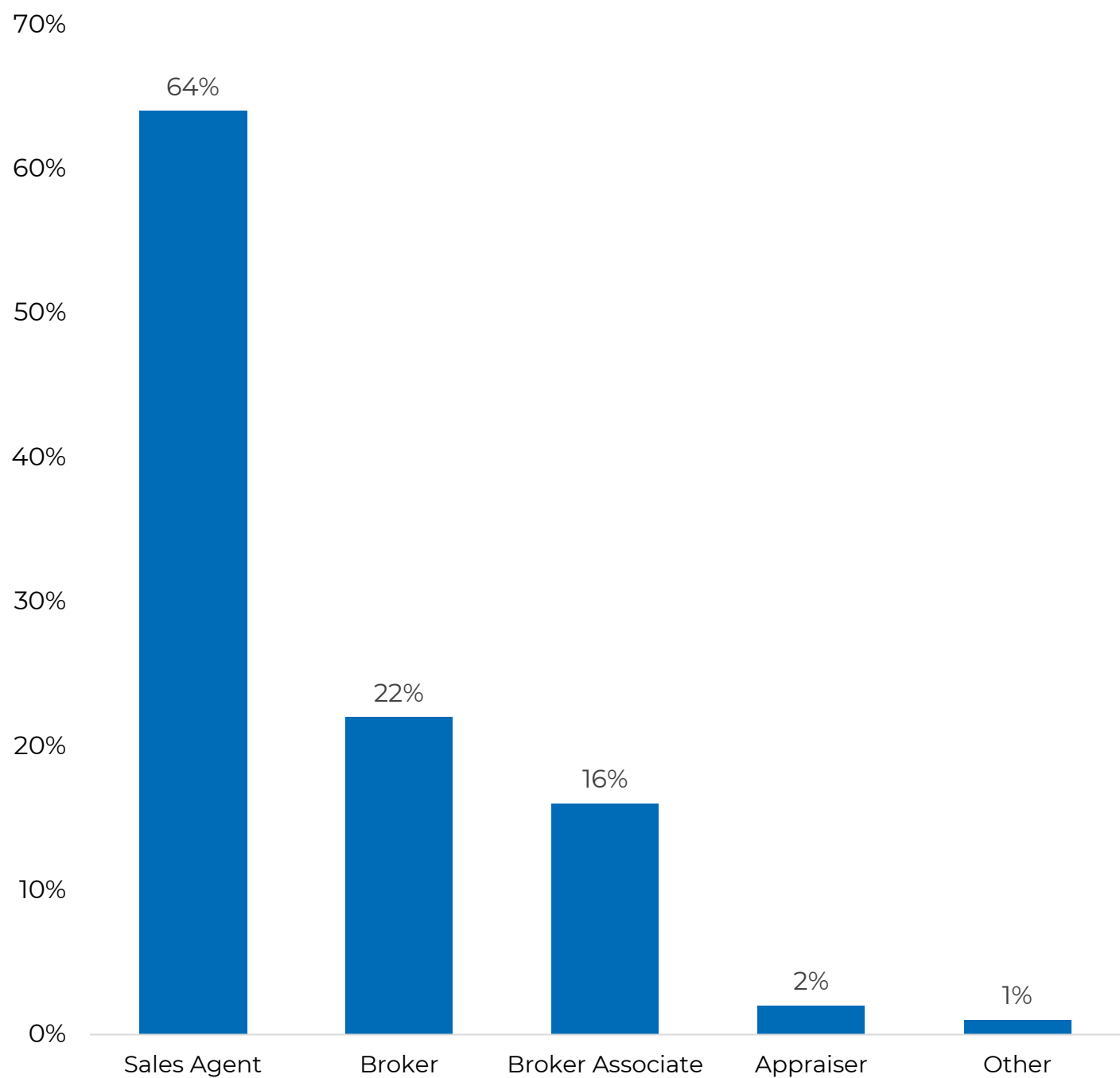
Looking forward, 74 percent of REALTORS® report that they are very certain they will remain in the business, up slightly from 73 percent last year.

Chapter 1: Business Characteristics of REALTORS®

REALTORS® Function and Specialty Area

Exhibit 1-1 REALTORS® by Type of License
(Percent of Respondents)

Sixty-four percent of members hold sales agent licenses (down slightly from 65 percent last year), 22 percent hold broker licenses, and 16 percent hold broker associate licenses.



Chapter 1: Business Characteristics of REALTORS®

REALTORS® Function and Specialty Area

Exhibit 1-2 Specialty and Main Function of REALTORS®

(Percentage Distribution)

Seventy percent of members specialize in residential brokerage, while five percent specialize in property management.

	ALL REALTORS®	
	2025 SURVEY	2024 SURVEY
PRIMARY REAL ESTATE SPECIALTY		
Residential brokerage	70%	74%
Commercial brokerage	2%	2%
Residential appraisal	2%	2%
Commercial appraisal	*	*
Relocation	3%	4%
Property management	5%	4%
Counseling	2%	2%
Land/Development	2%	1%
Other specialties	15%	12%
MAIN FUNCTION		
Sales agent	70%	70%
Associate broker	11%	11%
Broker-owner (with selling)	12%	11%
Manager	3%	4%
Appraiser	2%	1%
Broker-owner (without selling)	1%	1%
Other	3%	3%

Exhibit 1-3 Primary Business Specialty of Broker/Broker Associate Licensees, 2015–2025

(Percentage Distribution)

Brokers and Broker Associates tend to be involved in more business specialties, such as commercial brokerage and property management. They are also more likely to primarily specialize in residential brokerage

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Residential brokerage	79%	84%	82%	82%	83%	83%	84%	83%	80%	84%	81%
Commercial brokerage	5%	3%	4%	3%	2%	3%	3%	3%	2%	3%	3%
Land/Development	1%	2%	1%	2%	2%	1%	1%	2%	2%	2%	2%
Relocation	1%	2%	2%	2%	2%	2%	2%	2%	2%	1%	2%
Counseling	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Appraising	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	1%
Property management	7%	5%	6%	6%	6%	5%	5%	5%	7%	5%	5%
International	*	1%	*	*	*	*	*	*	*	*	*
Other	5%	3%	3%	4%	3%	3%	4%	3%	4%	3%	4%

* Less than 1 percent

Chapter 1: Business Characteristics of REALTORS®

REALTORS® Function and Specialty Area

Exhibit 1-4 Primary Business Specialty of Sales Agent Licensees, 2015–2025
(Percentage Distribution)

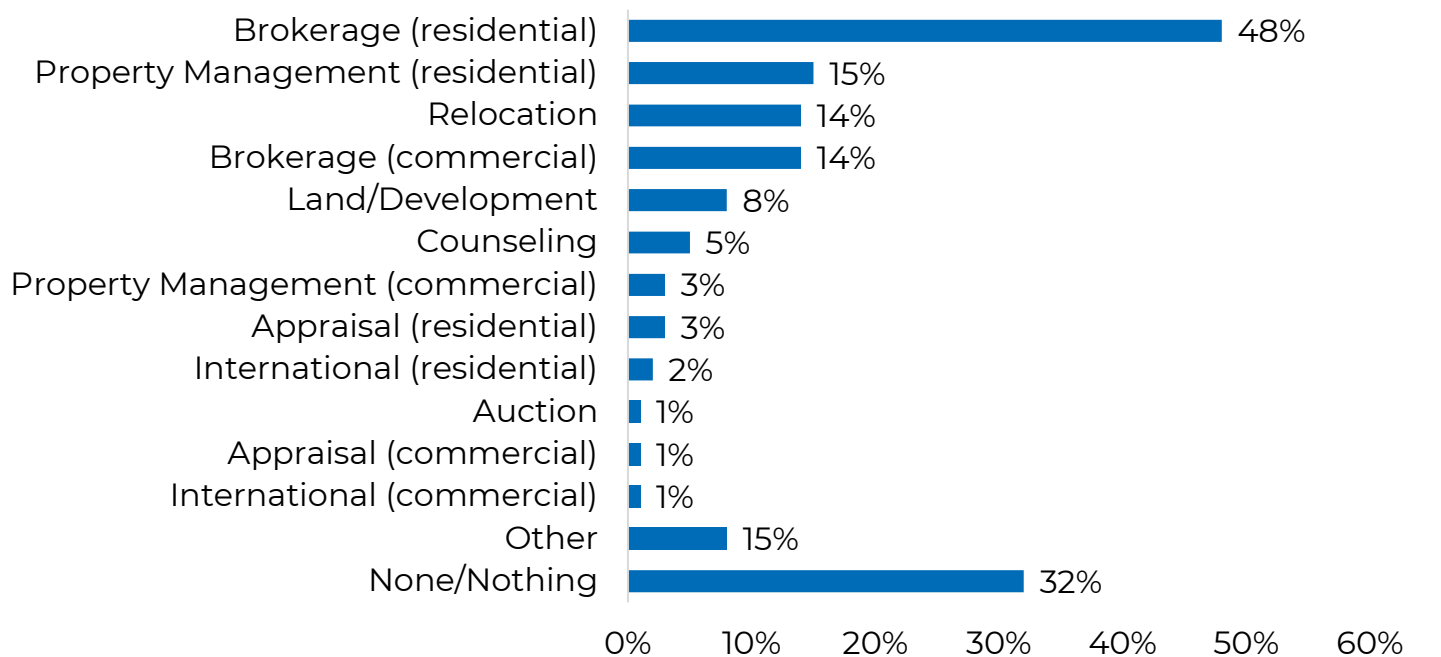
Sales agents are more likely than others to specialize in relocation. Twenty percent of sales agents had other specialties.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Residential brokerage	79%	84%	82%	82%	83%	83%	84%	83%	80%	84%	65%
Commercial brokerage	5%	3%	4%	3%	2%	3%	3%	3%	2%	3%	1%
Land/Development	1%	2%	1%	2%	2%	1%	1%	2%	2%	2%	2%
Relocation	1%	2%	2%	2%	2%	2%	2%	2%	2%	1%	4%
Counseling	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%
Appraising	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%	*
Property management	7%	5%	6%	6%	6%	5%	5%	5%	7%	5%	4%
International	*	1%	*	*	*	*	*	*	*	*	1%
Other	5%	3%	3%	4%	3%	3%	4%	3%	4%	3%	20%

* Less than 1 percent

Exhibit 1-5 Secondary Business Specialty of REALTORS®
(Percent of Respondents)

The most common secondary specialty areas for members are residential property management, relocation , and commercial brokerage. REALTORS® also cited that they had a focus in other specialties at 15 percent this year. Thirty-two percent of members do not practice a secondary specialty area.



Chapter 1: Business Characteristics of REALTORS®

REALTORS® Function and Specialty Area

Exhibit 1-6 Real Estate Experience of REALTORS®
(Percentage Distribution)

The typical member has 12 years of experience in real estate, up from 10 last year. The share of REALTORS® with less than one year of experience was 10 percent this year, which is lower than 13 percent last year. The share of members with more than 25 years of experience was 21 percent, up from 19 percent last year.

	ALL REALTORS®	
	2025 SURVEY	2024 SURVEY
1 year or less	10%	13%
2 years	5%	5%
3 years	5%	4%
4 years	4%	4%
5 years	4%	4%
6 to 10 years	17%	20%
11 to 15 years	9%	8%
16 to 25 years	25%	23%
26 to 39 years	14%	13%
40 or more years	7%	6%
Median (years)	12	10

Chapter 1: Business Characteristics of REALTORS®

Personal Assistants

Exhibit 1-7 Number of Personal Assistants

(Percentage Distribution)

Sixteen percent of REALTORS® have personal assistants, a slight increase from 15 percent last year; the use of personal assistants is more common among broker-owners and managers who sell.

		MAIN FUNCTION IN FIRM						
	ALL REALTORS®	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
None	84%	60%	69%	79%	86%	60%	88%	90%
One	14%	25%	25%	17%	14%	31%	10%	10%
Two	2%	3%	4%	3%	*	10%	2%	*
Three or more	1%	11%	1%	1%	*	*	*	*

* Less than 1 percent

Exhibit 1-8 Tasks Performed by Personal Assistants

(Percent of Respondents)

Personal assistants help with a variety of tasks. The most frequently reported tasks included processing new listings, managing closing paperwork, and scheduling listing presentations, closings, and appointments.

Process new listings and enter them in the MLS	76%
Manage closing paperwork	64%
Place/track advertising of listings	58%
Schedule listing presentations, closings, and appointments	53%
Send mailings to past clients or prospects	52%
Send progress reports to sellers	51%
Order inspections	49%
Prepare comps	40%
Photograph listings	40%
Write ads	32%
Check MLS for expireds	25%
Prospect FSBOs	21%
Check newspapers/websites for FSBOs	19%
Prepare escrow files	17%
Other	38%

Chapter 1: Business Characteristics of REALTORS®

Personal Assistants

Exhibit 1-9 Characteristics of Personal Assistants

(Percentage Distribution)

Personal assistants are likely to be licensed (51 percent) versus 49 percent who are unlicensed. Fifty-seven percent of assistants are paid personally by the REALTOR®, while 21 percent are paid by the company, and 21 percent are paid by both. Forty-eight percent of personal assistants are exclusive to the agent, while 52 percent are shared with others. Forty-eight percent of assistants are full-time. The most popular compensation structures for assistants are hourly and per task compensation.

LICENSE INFORMATION	Licensed	51%
	Unlicensed	49%
SALARY EXPENSES	Paid by REALTOR®	57%
	Paid by company	21%
	Both	21%
EMPLOYMENT	Full-time	48%
	Part-time	52%
EXCLUSIVITY	Exclusive assistant	48%
	Shared with others	52%
EMPLOYMENT ARRANGEMENT	Independent contractor	51%
	Employee	49%
COMPENSATION STRUCTURE	Hourly	23%
	Per task	23%
	Salary	21%
	Arrangement varies	21%
	Percent of commission	12%

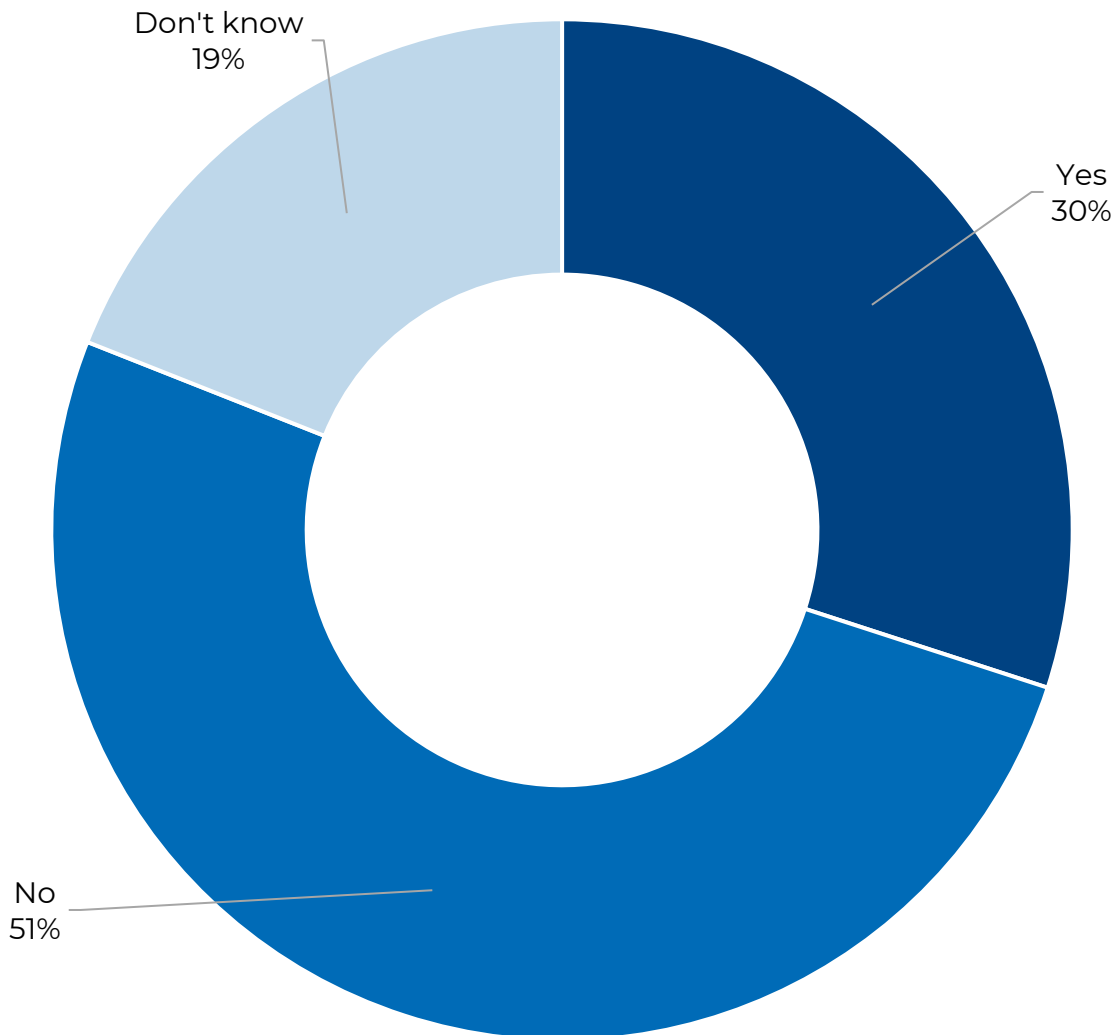
Chapter 1: Business Characteristics of REALTORS®

Firm's Relocation Department

Exhibit 1-10 Relocation Activity of REALTORS®

(Percentage Distribution)

REALTORS®' firms provide them with additional resources, including relocation departments. Thirty percent of REALTOR® firms had a relocation department or business development department responsible for relocation activities, a slight decrease from 31 percent last year.

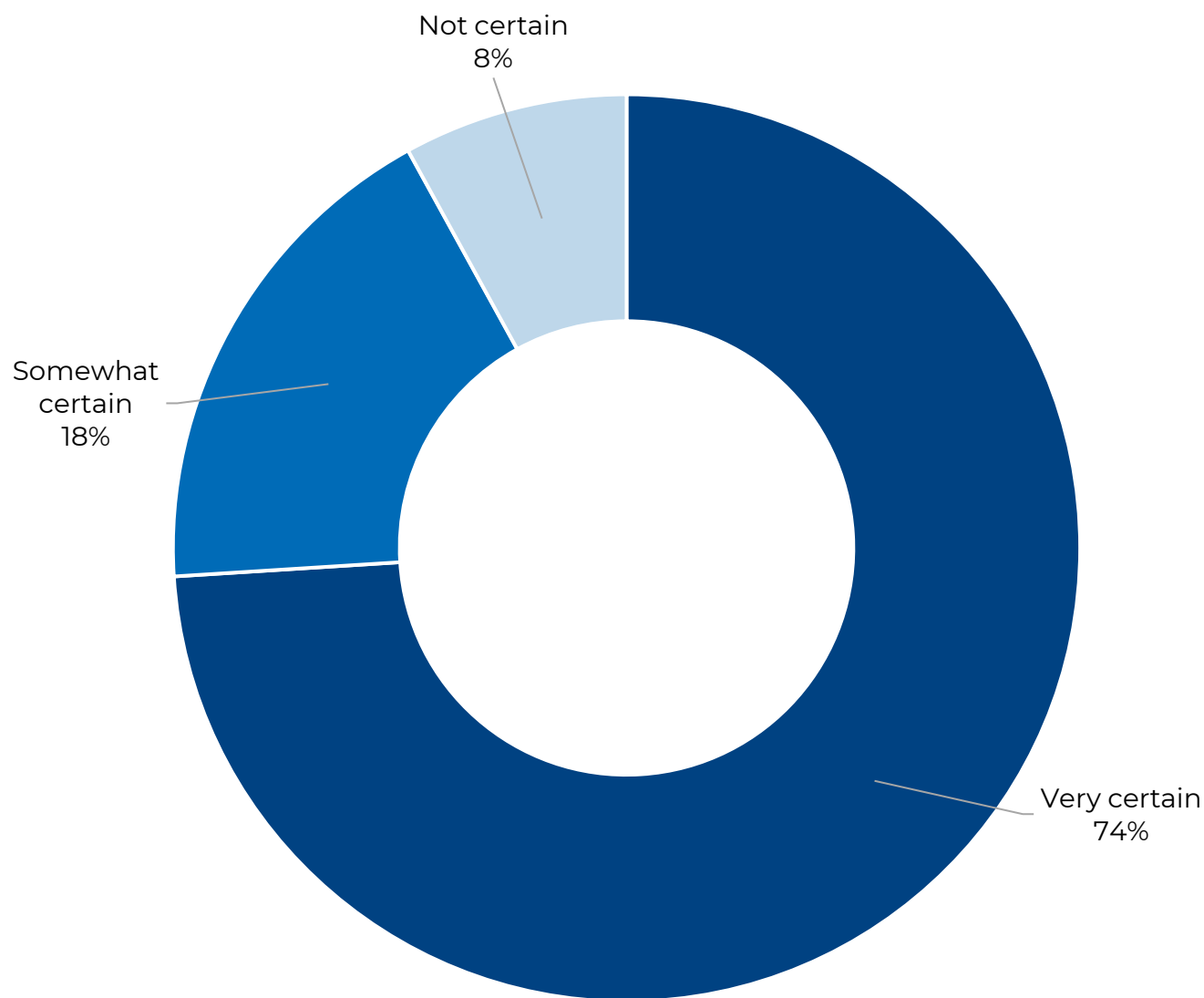


Chapter 1: Business Characteristics of REALTORS®

Future Plans

Exhibit 1-11 Will Remain Active as a Real Estate Professional During the Next Two Years
(Percentage Distribution)

Seventy-four percent of members were very certain they will remain in the business for two more years, which is slightly higher than 73 percent last year.



CHAPTER 2:

Business Activity of REALTORS®



The typical member had a sales volume in 2024 that was the same as in 2023, with an equal number of transactions compared to 2023. REALTORS® cited housing affordability and an expectation that mortgage rates might come down as the top factors limiting potential clients from completing a transaction ahead of difficulty finding the right property.

The typical REALTOR® worked 35 hours per week in 2024, which is the same as last year. Repeat business and referrals continue to be a vital source of business for members, providing a median of 20 percent and 21 percent of business, respectively.

Chapter 2: Business Activity of REALTORS®

Appraisal Specialists

Exhibit 2-1 Appraisal: Types of Properties Appraised

(Percent of Respondents, Appraisal Specialists only)

Eighty-nine percent of appraisal specialists appraised residential properties with one to four units, 23 percent appraised agricultural land and farms, 21 percent appraised residential properties with five or more units, and 20 percent appraised commercial properties.

	2025 SURVEY
Residential (1 to 4 units)	89%
Agricultural land and farms	23%
Residential (5 or more units)	21%
Commercial (retail, office, shopping centers, etc.)	20%
Industrial (manufacturing, warehouses, etc.)	18%
Institutional (hospitals, schools, etc.)	8%
Other	13%

Exhibit 2-2 Appraisal: Number of Properties Appraised, 2024

(Percent Distribution, Appraisal Specialists only)

The typical specialist appraised 135 properties in 2024 —down from 153 properties in 2023.

	ALL APPRAISAL SPECIALISTS		RESIDENTIAL APPRAISAL SPECIALISTS
	IN 2024	IN 2023	
24 or fewer	6%	7%	7%
25 to 49	17%	5%	12%
50 to 99	20%	16%	20%
100 to 199	25%	30%	28%
200 to 299	15%	34%	13%
300 to 399	10%	1%	11%
400 or more	8%	8%	9%
Median (properties)	135	153	150

Chapter 2: Business Activity of REALTORS®

Appraisal Specialists

Exhibit 2-3 Appraisal: Other Real Estate Activities of Appraisal Specialists

(Percent of Respondents, Appraisal Specialists only)

Twenty-five percent of appraisal specialists had a secondary specialty in commercial appraisal, and 19 percent had a secondary specialty in residential brokerage.

	ALL APPRAISAL SPECIALISTS	RESIDENTIAL APPRAISAL SPECIALISTS
Residential appraisal	78%	NA
Commercial appraisal	25%	14%
Residential brokerage	19%	19%
Relocation	9%	10%
Commercial brokerage	7%	3%
Counseling	4%	1%
Residential property management	4%	5%
Commercial property management	3%	*
Auction	3%	3%
Land/development	2%	1%
International	*	*
None	12%	13%
Other	4%	4%

* Less than 1 percent
NA= Not Applicable

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-4 Brokerage: Agency Relationships

(Percent Distribution, Brokerage Specialists only)

Thirty-seven percent of REALTORS® practiced single-agency, while 34 percent practiced buyer and seller agency with disclosed dual agency, and 12 percent practiced transactional agency.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS			
		ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	COMMERCIAL SPECIALISTS
Single agency (representation of buyer or seller but not both in same transaction)	37%	38%	36%	39%	21%
Buyer agency and seller agency with disclosed dual agency for in-company transactions	34%	34%	36%	31%	30%
Transactional agency	12%	12%	10%	13%	11%
Seller agency exclusively	9%	8%	9%	8%	26%
Buyer agency exclusively	7%	7%	7%	7%	10%
Other	2%	2%	2%	2%	2%

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-5 Brokerage: Number of Transaction Sides or Commercial Deals, 2024

(Percent Distribution, Brokerage Specialists only)

In 2024, the typical agent had 10 transaction sides, the same as in 2023. Thirty-four percent of all members reported having at least one commercial transaction side, up from 31 percent in 2023. Members who were residential specialists typically had 10 transaction sides, and commercial specialists typically had nine transaction sides in 2023. Those who were commercial specialists reported that four of their transaction sides were in residential, and five of their transaction sides were in commercial.

	ALL REALTORS®	
	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	5%	66%
1 to 5 transactions	27%	29%
6 to 10 transactions	23%	3%
11 to 15 transactions	17%	1%
16 to 20 transactions	9%	1%
21 to 50 transactions	15%	1%
51 transactions or more	4%	*
Median (transactions)	10	0

	RESIDENTIAL SPECIALISTS					
	ALL		BROKER/BROKER ASSOCIATE		SALES AGENT	
	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	4%	68%	3%	59%	6%	77%
1 to 5 transactions	27%	29%	22%	36%	30%	22%
6 to 10 transactions	23%	2%	21%	3%	26%	1%
11 to 15 transactions	17%	*	19%	*	16%	*
16 to 20 transactions	9%	*	10%	*	8%	*
21 to 50 transactions	15%	*	20%	1%	11%	*
51 transactions or more	4%	*	6%	*	2%	*
Median (transactions)	10	0	12	0	8	0

	COMMERCIAL SPECIALISTS	
	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	25%	15%
1 to 5 transactions	36%	36%
6 to 10 transactions	13%	16%
11 to 15 transactions	12%	12%
16 to 20 transactions	5%	2%
21 to 50 transactions	5%	16%
51 transactions or more	3%	3%
Median (transactions)	4	5

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-6 Brokerage: Number of Transaction Sides or Commercial Deals, by Experience, 2024

(Percent Distribution, Brokerage Specialists only)

REALTORS® with two years of experience or less had a median of three transactions, compared to brokerage specialists with six to 15 years of experience who had a median of 11 transactions.

	ALL REALTORS®	
	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	5%	66%
1 to 5 transactions	27%	29%
6 to 10 transactions	23%	3%
11 to 15 transactions	17%	1%
16 to 20 transactions	9%	1%
21 to 50 transactions	15%	1%
51 transactions or more	4%	*
Median (transactions)	10	0

	RESIDENTIAL ESTATE EXPERIENCE							
	2 YEARS OR LESS		3 TO 5 YEARS		6 TO 15 YEARS		16 YEARS OR MORE	
	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES	RESIDENTIAL SIDES	COMMERCIAL SIDES
0 transactions	22%	93%	3%	74%	3%	66%	3%	60%
1 to 5 transactions	49%	7%	33%	25%	24%	30%	23%	33%
6 to 10 transactions	15%	*	25%	*	22%	3%	24%	3%
11 to 15 transactions	6%	*	19%	*	20%	*	18%	1%
16 to 20 transactions	3%	*	7%	*	8%	*	11%	1%
21 to 50 transactions	5%	*	12%	*	18%	1%	16%	2%
51 transactions or more	1%	*	1%	*	5%	*	5%	*
Median (transactions)	3	0	8	0	11	0	10	0

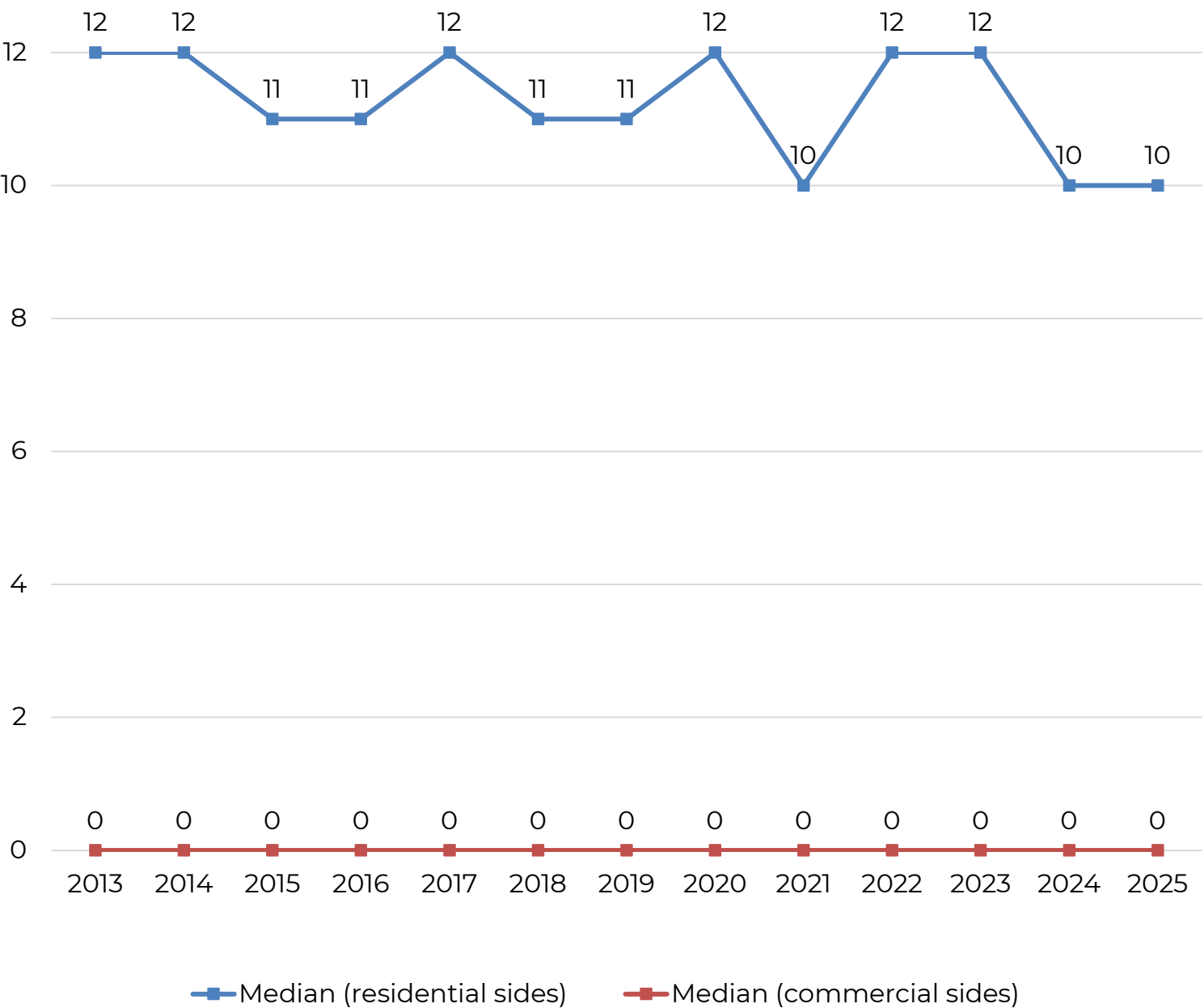
* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-7 Median Number of Transaction Sides or Commercial Deals, 2014–2024
(Median, Brokerage Specialists only)

In 2024, the typical agent had 10 residential transactions sides and zero commercial transactions



Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-8 Brokerage: Sales Volume, 2024

(Percent Distribution, Brokerage Specialists only)

The median sales volume for brokerage specialists stayed the same at \$2.5 million in 2024. Twenty-five percent had brokerage sales volumes under \$500,000, while 29 percent had transaction volumes above \$5 million. Commercial specialists typically had transaction volumes of \$1.4 million in 2024 (up from \$800,000 in 2023), while residential specialists had transaction volumes of \$2.6 million (down from \$2.7 in 2023).

	ALL REALTORS®		RESIDENTIAL SPECIALISTS			COMMERCIAL SPECIALISTS
	IN 2024	IN 2023	ALL	BROKER/BROKER ASSOCIATE	SALES AGENT	
Less than \$500,000	25%	25%	25%	20%	30%	39%
\$500,000 to under \$1 million	7%	8%	7%	6%	8%	8%
\$1 to under \$1.5 million	7%	7%	7%	7%	6%	6%
\$1.5 to under \$2 million	7%	7%	6%	6%	7%	11%
\$2 to under \$3 million	11%	9%	11%	11%	10%	*
\$3 to under \$4 million	9%	7%	9%	8%	9%	11%
\$4 to under \$5 million	6%	7%	6%	7%	6%	4%
\$5 to under \$6 million	5%	6%	5%	6%	5%	2%
\$6 to under \$7 million	4%	4%	4%	3%	4%	2%
\$7 to under \$8 million	2%	3%	2%	2%	2%	2%
\$8 to under \$10 million	4%	5%	4%	5%	3%	*
\$10 million or more	14%	12%	13%	19%	8%	15%
\$10 to under \$14 million	6%	5%	6%	7%	5%	7%
\$14 to under \$20 million	4%	3%	3%	6%	1%	5%
\$20 million or more	4%	4%	4%	6%	2%	3%
Median (millions)	\$2.5	\$2.5	\$2.6	\$3.1	\$2.0	\$1.4

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-9 Brokerage: Sales Volume, by Experience, 2024

(Percent Distribution, Brokerage Specialists only)

REALTORS® with two years or less experience typically had transaction volumes of \$500,000, while those with six to 15 years of experience had transaction volumes of \$3.2 million.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Less than \$500,000	25%	52%	30%	18%	24%
\$500,000 to under \$1 million	7%	14%	8%	7%	7%
\$1 to under \$1.5 million	7%	9%	4%	6%	7%
\$1.5 to under \$2 million	7%	6%	9%	7%	5%
\$2 to under \$3 million	11%	11%	7%	10%	11%
\$3 to under \$4 million	9%	2%	10%	11%	9%
\$4 to under \$5 million	6%	3%	5%	7%	7%
\$5 to under \$6 million	5%	*	8%	8%	4%
\$6 to under \$7 million	4%	1%	3%	5%	4%
\$7 to under \$8 million	2%	*	3%	1%	3%
\$8 to under \$10 million	4%	1%	5%	4%	4%
\$10 to under \$14 million	14%	2%	5%	6%	6%
\$14 to under \$20 million	6%	*	1%	5%	4%
\$20 million or more	4%	*	*	5%	5%
Median (millions)	\$2.5	\$.5	\$1.6	\$3.2	\$2.6

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-10 The Most Important Factor Limiting Potential Clients in Completing a Transaction

(Percent Distribution, Brokerage Specialists only)

At 25 percent, housing affordability surpassed the difficulty finding the right property and lack of inventory as the most important factor limiting potential clients from making a purchase. The expectation that mortgage rates might come down was the next most important reason brokerage specialists cited potential clients were limited at 19 percent.

	ALL REALTORS®	RESIDENTIAL SPECIALISTS	
		BROKER/BROKER ASSOCIATE	SALES AGENT
No factors are limiting potential clients	7%	7%	7%
Housing Affordability	25%	25%	12%
Expectation that mortgage rates might come down	19%	19%	9%
Lack of inventory	17%	17%	28%
Difficulty in finding the right property	10%	9%	22%
Expectation that prices might fall further	6%	6%	8%
Low consumer confidence	4%	4%	5%
Difficulty in obtaining mortgage finance	3%	3%	3%
Ability to save for downpayment	2%	2%	*
Ability to sell existing home	2%	2%	*
Concern about losing job	*	*	*
Other	6%	6%	5%

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Brokerage Specialists

Exhibit 2-11 Brokerage: Websites Where REALTORS® Place Their Listings

(Percent of Respondents, Brokerage Specialists only)

REALTOR.com®, third party aggregators, and their firm’s website were the most common websites that REALTORS® placed their listings.

	ALL REALTORS®	ALL RESIDENTIAL SPECIALISTS	ALL COMMERCIAL SPECIALISTS
REALTOR.com®	76%	81%	51%
Third party aggregator	75%	80%	44%
Firm’s website	70%	75%	54%
Local MLS website	65%	68%	46%
Social networking site	53%	57%	40%
Personal website	47%	51%	26%
Other websites (Google, Craigslist, Yahoo)	39%	42%	23%
Local REALTOR® association website	31%	32%	23%
Franchiser’s website	19%	22%	10%
Other Broker’s website	19%	22%	13%
Video hosting websites	12%	14%	19%
Commercial listing service†	8%	7%	53%
Local real estate magazine website	7%	7%	3%
Local newspaper website	4%	4%	4%
None	4%	2%	8%

* Less than 1 percent

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

Chapter 2: Business Activity of REALTORS®

Property Management

Exhibit 2-12 Property Management: Types of Properties Managed

(Percent of Respondents, Property Management Specialists only)

Eighty-eight percent of property managers managed single-family residential properties, 59 percent managed multi-family residential properties, and 20 percent managed office properties.

	ALL REALTORS®
Single-family residential	88%
Multi-family residential	59%
Office	20%
Retail	11%
Industrial	7%
Land	3%
Other	5%

Exhibit 2-13 Property Management: Number of Properties Managed

(Percentage Distribution, Property Management Specialists only)

The median number of properties managed by property managers increased slightly from 31 properties in 2023 to 32 properties in 2024. Residential specialists managed a median of 35 properties.

	ALL REALTORS®			
	IN 2024	IN 2023	ALL RESIDENTIAL SPECIALISTS	ALL COMMERCIAL SPECIALISTS
1 to 5 properties	25%	17%	27%	*
6 to 10 properties	13%	14%	9%	50%
11 to 20 properties	7%	5%	8%	*
21 to 40 properties	10%	15%	10%	8%
41 to 60 properties	12%	9%	10%	30%
61 to 80 properties	6%	*	7%	*
81 to 100 properties	7%	3%	7%	*
101 to 500 properties	20%	32%	21%	12%
501 properties or more	1%	2%	1%	*
Median (properties)	32	31	35	10

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Property Management

Exhibit 2-14 Property Management: Management Functions Performed

(Percentage Distribution, Property Management Specialists only)

The three most commonly performed functions of property managers were selecting tenants, taking tenant applications, and collecting rent.

	ALL REALTORS®
Select tenants	90%
Take tenant applications	89%
Collect rent	84%
Marketing	81%
Initiate evictions	76%
Perform small repairs	73%
Perform large repairs or upgrades	60%
Make tax payments	37%
Initiate legal actions (other than evictions)	34%
Make mortgage payments	28%
Other	15%

Chapter 2: Business Activity of REALTORS®

Hours Worked Per Week

Exhibit 2-15 Hours Worked per Week

(Percentage Distribution)

The typical REALTOR® reported working 35 hours per week, the same as last year. Managers who sell reported working the most hours at 45 hours per week, while sales agents worked a median of 30 hours per week.

		LICENSED AS		MAIN FUNCTION IN FIRM						
	ALL REALTORS®	BROKER/ BROKER ASSOCIATE	SALES AGENT	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Less than 20 hours	19%	13%	22%	15%	12%	14%	17%	2%	21%	5%
20 to 39 hours	36%	33%	38%	37%	27%	39%	23%	23%	39%	28%
40 to 59 hours	35%	40%	31%	25%	40%	40%	58%	51%	31%	51%
60 hours or more	11%	14%	9%	23%	21%	8%	2%	24%	9%	17%
Median (hours)	35	40	30	31	40	35	40	45	30	40

Chapter 2: Business Activity of REALTORS®

Repeat Business and Referrals

Exhibit 2-16 Repeat Business from Past Consumers and Clients, by Experience, 2024

(Percentage Distribution)

The typical REALTOR® earned 20 percent of their business from past clients and customers, the same as last year. As expected, experienced REALTORS® reported a greater share of repeat business from clients or referrals; a median of 41 percent for those with 16 or more years of experience, compared to no repeat business for those with two years of experience or less.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	23%	70%	35%	16%	8%
Less than 10%	14%	12%	27%	17%	10%
Up to 25%	18%	6%	20%	23%	19%
Up to 50%	16%	2%	9%	19%	21%
More than 50%	26%	4%	7%	23%	40%
Median	20%	0%	6%	21%	41%

Exhibit 2-17 Business Through Referrals from Past Consumers and Clients, by Experience, 2024

(Percentage Distribution)

The typical REALTOR® earned 21 percent of their business from referrals, the same as last year. Referrals were also more common among REALTORS® with more experience (a median of 28 percent for those with 16 or more years of experience, compared to no referrals for those with two years of experience or less).

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	18%	54%	20%	12%	8%
Less than 10%	15%	15%	24%	12%	14%
Up to 25%	23%	8%	21%	28%	26%
Up to 50%	18%	5%	17%	19%	21%
More than 50%	23%	6%	14%	25%	29%
Median	21%	0%	14%	24%	28%

Chapter 2: Business Activity of REALTORS®

Lead Generation and Non-Personal Referrals

Exhibit 2-18 Business Through Paid Third-Party Lead Generation, by Experience, 2024

(Percentage Distribution)

The typical REALTOR® did not receive any business through paid third-party lead generation, although 30 percent received at least some business through this method.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	70%	72%	62%	70%	72%
Less than 10%	15%	9%	14%	15%	16%
Up to 25%	6%	3%	7%	8%	6%
Up to 50%	3%	2%	6%	3%	2%
More than 50%	4%	6%	9%	3%	1%
Median	0%	0%	0%	0%	0%

Exhibit 2-19 Sources of Non-Client Referrals, by Specialty, 2024

(Percent of Respondents)

Non-client referrals typically came from non-personal referrals at 32 percent, followed by community social media boards/groups at 20 percent.

	ALL REALTORS®	APPRAISAL		BROKERAGE		PROPERTY MANAGEMENT	
		RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL
Non-personal referrals	32%	46%	4%	30%	40%	26%	34%
Community social media boards/groups	20%	*	5%	19%	16%	17%	5%
Church and school groups	14%	3%	4%	14%	10%	13%	*
Non-profit work in the community	10%	4%	4%	9%	15%	8%	*
HOA or community groups	6%	*	*	6%	1%	6%	1%
Other	22%	11%	41%	21%	20%	11%	21%
Did not receive any non-personal referrals in 2024	26%	44%	50%	29%	28%	36%	44%

* Less than 1 percent

Chapter 2: Business Activity of REALTORS®

Lead Generation and Non-Personal Referrals

Exhibit 2-20 Business Through Non-Personal Referrals, by Experience, 2024

(Percentage Distribution)

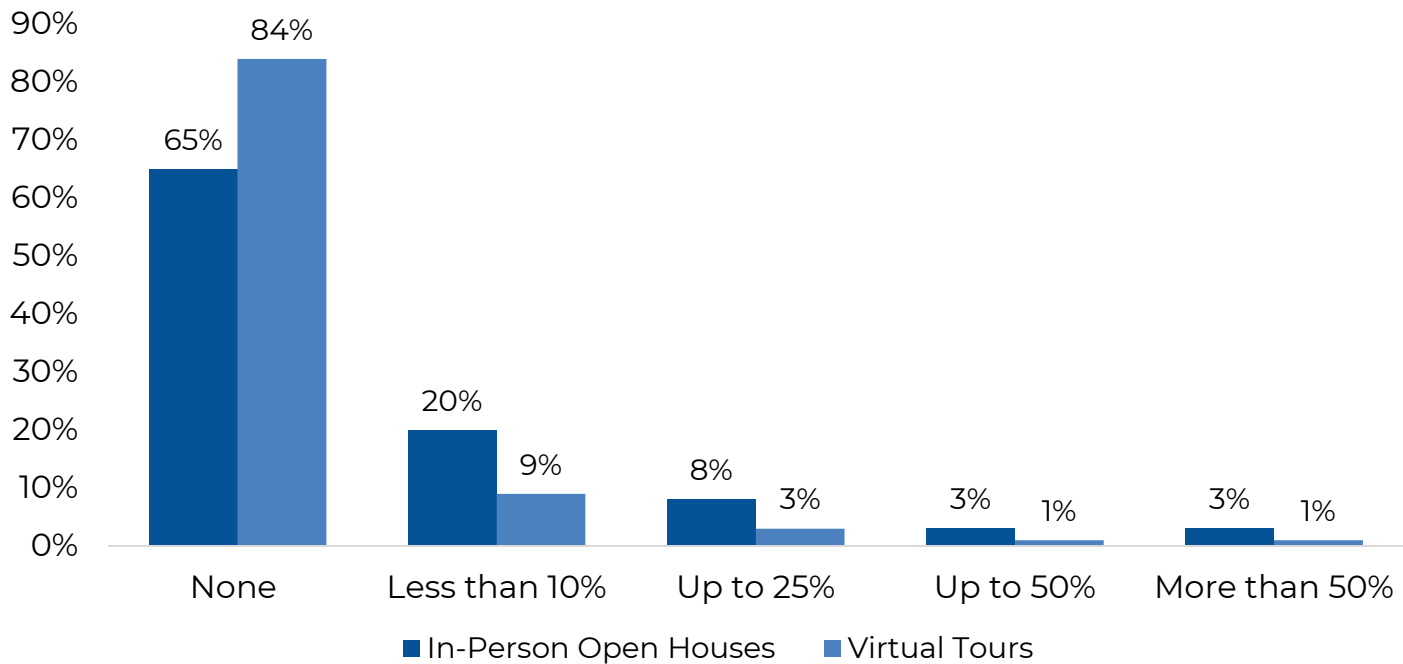
The typical REALTOR® received just one percent of their business from non-personal referrals, and this was highest among those with three to five years of experience.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
None	49%	56%	45%	47%	49%
Less than 10%	24%	12%	23%	25%	28%
Up to 25%	12%	7%	12%	15%	12%
Up to 50%	5%	5%	8%	6%	5%
More than 50%	5%	9%	8%	4%	3%
Median	1%	0%	3%	2%	1%

Exhibit 2-21 Business Through In-Person Open Houses or Virtual Tours, 2024

(Percentage Distribution)

Twenty percent of REALTORS® received less than 10 percent of their 2024 through in-person open houses, compared to nine percent who received less than 10 percent of their business through virtual tours. Eighty-four percent of REALTORS® stated that none of their business came from virtual tours and 65 percent said the none of their business came from in-person open houses.



CHAPTER 3:

Income and Expenses of REALTORS®



The median gross income of REALTORS®—income earned from real estate activities—was \$58,100 in 2024, an increase from \$55,800 in 2023. Those who are licensed as sales agents typically reported a median income of \$41,700, an increase from \$40,000, reported in 2023.

Income was typically commensurate with experience. As REALTORS® gained a larger network of referrals and previous clients and experience, their income generally rose. REALTORS® with 16 years or more experience had a median gross income of

\$78,900—down from \$92,500 in 2023—compared to REALTORS® with two years or less experience that had a median gross income of \$8,100, the same as 2023.

The total median business expenses were \$8,010 in 2024, a slight decrease from \$8,450 in 2023. Brokers who didn't sell had higher business expenses compared to managers. The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,650.

Chapter 3: Income and Expenses of REALTORS®

Business Expenses

Exhibit 3-1 Total Real Estate Expenses, 2024
(Percentage Distribution)

The total median business expenses were \$8,010 in 2024, a slight decrease from \$8,450 in 2023. Brokers who didn't sell had higher business expenses compared to managers. The largest expense category for most REALTORS® was vehicle expenses, similar to last year, which was \$1,650.

MEDIAN	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
Total Real Estate Business Expenses	\$8,010	\$14,000	\$5,940	\$177,420	\$19,230	\$10,630	\$2,280	\$21,920	\$7,060	\$11,000
Administrative Expenses	\$870	\$900	\$880	\$1,300	\$1,050	\$770	\$80	\$1,170	\$880	\$850
Affinity/Referral Relationship Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Marketing of Services Expenses	\$720	\$930	\$620	\$0	\$880	\$1,000	\$0	\$1,100	\$740	\$0
Office Lease/Building Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Development Expenses	\$790	\$900	\$730	\$500	\$930	\$860	\$270	\$1,150	\$760	\$970
Technology Products and Services Expenses	\$650	\$850	\$525	\$1,150	\$860	\$820	\$0	\$1,020	\$600	\$1,590
Business Use of Vehicle Expense	\$1,650	\$2,140	\$1,360	\$4,000	\$2,310	\$2,000	\$160	\$2,780	\$1,500	\$2,380
Marketing of Listings Expense	\$440	\$610	\$410	\$0	\$670	\$680	\$0	\$1,130	\$450	\$0
Professional Services Expense	\$430	\$710	\$300	\$1,140	\$930	\$650	\$40	\$780	\$350	\$830
In-Person Business Travel Expense	\$280	\$360	\$250	\$1,460	\$500	\$300	\$0	\$1,080	\$260	\$20
Virtual Meeting and Conferences Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Business Organization Dues or Fees Expense	\$670	\$730	\$620	\$320	\$800	\$690	\$0	\$1,040	\$670	\$500
Lead Generation Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures to maintain REALTOR® website	\$60	\$210	\$30	\$370	\$530	\$60	\$0	\$230	\$30	\$90
Expenditures on REALTOR® social media advertising	\$30	\$60	\$20	\$90	\$80	\$60	\$0	\$280	\$30	\$0

Chapter 3: Income and Expenses of REALTORS®

REALTOR® Income

Exhibit 3-2 Annual Income of REALTORS®, 2024

(Percentage Distribution)

The median gross income of REALTORS®—income earned from real estate activities—was \$58,100 in 2024, an increase from \$55,800 in 2023. Those who are licensed as sales agents typically reported a median income of \$41,700, an increase from \$40,000, reported in 2023.

	ALL REALTORS®		LICENSED AS	
	IN 2024	IN 2023	BROKER/BROKER ASSOCIATE	SALES AGENT
GROSS INCOME: BEFORE TAXES AND EXPENSES				
Less than \$10,000	21%	21%	11%	27%
\$10,000 to \$24,999	10%	10%	7%	12%
\$25,000 to \$34,999	6%	7%	5%	7%
\$35,000 to \$49,999	9%	9%	9%	9%
\$50,000 to \$74,999	12%	12%	11%	13%
\$75,000 to \$99,999	11%	9%	14%	9%
\$100,000 to \$149,999	12%	12%	15%	10%
\$150,000 to \$199,999	6%	7%	7%	5%
\$200,000 to \$249,999	4%	5%	6%	3%
\$250,000 or more	9%	8%	14%	5%
Median	\$58,100	\$55,800	\$87,500	\$41,700
NET INCOME: AFTER TAXES AND EXPENSES				
Less than \$10,000	27%	26%	15%	34%
\$10,000 to \$24,999	14%	14%	13%	14%
\$25,000 to \$34,999	8%	10%	8%	9%
\$35,000 to \$49,999	11%	11%	11%	11%
\$50,000 to \$74,999	12%	11%	14%	11%
\$75,000 to \$99,999	10%	9%	13%	8%
\$100,000 to \$149,999	7%	8%	9%	6%
\$150,000 to \$199,999	4%	4%	6%	2%
\$200,000 to \$249,999	2%	3%	4%	2%
\$250,000 or more	5%	3%	8%	3%
Median	\$36,600	\$36,600	\$55,400	\$27,200

Chapter 3: Income and Expenses of REALTORS®

REALTOR® Income

Exhibit 3-3 Annual Income of REALTORS®, by Main Function, 2024
(Percentage Distribution)

Broker owners, managers, and appraisers had higher gross and net incomes than other groups.

MAIN FUNCTION IN FIRM								
	ALL REALTORS®	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
GROSS INCOME: BEFORE TAXES AND EXPENSES								
Less than \$10,000	21%	27%	9%	13%	9%	1%	24%	8%
\$10,000 to \$24,999	10%	*	4%	8%	13%	3%	12%	2%
\$25,000 to \$34,999	6%	*	5%	7%	*	*	7%	3%
\$35,000 to \$49,999	9%	*	7%	11%	*	7%	9%	9%
\$50,000 to \$74,999	12%	*	13%	10%	14%	7%	12%	11%
\$75,000 to \$99,999	11%	6%	13%	11%	10%	30%	10%	24%
\$100,000 to \$149,999	12%	*	16%	16%	24%	24%	10%	34%
\$150,000 to \$199,999	6%	9%	8%	7%	30%	12%	6%	2%
\$200,000 to \$249,999	4%	13%	6%	4%	*	6%	4%	3%
\$250,000 or more	9%	44%	19%	13%	*	10%	7%	4%
Median	\$58,100	\$230,800	\$98,100	\$77,300	\$108,300	\$104,200	\$46,700	\$92,700
NET INCOME: AFTER TAXES AND EXPENSES								
Less than \$10,000	27%	27%	14%	18%	10%	1%	31%	13%
\$10,000 to \$24,999	14%	*	13%	12%	14%	3%	15%	6%
\$25,000 to \$34,999	8%	*	6%	9%	10%	5%	9%	10%
\$35,000 to \$49,999	11%	*	10%	14%	*	18%	11%	24%
\$50,000 to \$74,999	12%	6%	13%	11%	12%	26%	12%	2%
\$75,000 to \$99,999	10%	9%	14%	14%	15%	15%	8%	30%
\$100,000 to \$149,999	7%	3%	11%	7%	39%	20%	6%	8%
\$150,000 to \$199,999	4%	*	7%	5%	*	3%	3%	3%
\$200,000 to \$249,999	2%	23%	3%	3%	*	2%	2%	4%
\$250,000 or more	5%	31%	10%	8%	*	5%	4%	*
Median	\$36,600	\$210,900	\$63,500	\$46,800	\$81,700	\$72,100	\$29,400	\$48,100

* Less than 1 percent

Chapter 3: Income and Expenses of REALTORS®

REALTOR® Income

Exhibit 3-4 Annual Income of REALTORS®, by Experience, 2024
(Percentage Distribution)

Income was typically commensurate with experience. As REALTORS® gained a larger network of referrals and previous clients and experience, their income generally rose. REALTORS® with 16 years or more experience had a median gross income of \$78,900—down from \$92,500 in 2023—compared to REALTORS® with two years or less experience that had a median gross income of \$8,100, the same as 2023.

	REAL ESTATE EXPERIENCE				
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
GROSS INCOME: BEFORE TAXES AND EXPENSES					
Less than \$10,000	21%	62%	21%	12%	12%
\$10,000 to \$24,999	10%	14%	15%	10%	8%
\$25,000 to \$34,999	6%	5%	8%	6%	7%
\$35,000 to \$49,999	9%	6%	12%	10%	9%
\$50,000 to \$74,999	12%	6%	15%	15%	12%
\$75,000 to \$99,999	11%	3%	14%	10%	13%
\$100,000 to \$149,999	12%	3%	7%	17%	14%
\$150,000 to \$199,999	6%	1%	4%	6%	8%
\$200,000 to \$249,999	4%	1%	2%	5%	5%
\$250,000 or more	9%	*	2%	9%	13%
Median	\$58,100	\$8,100	\$42,500	\$70,000	\$78,900
NET INCOME: AFTER TAXES AND EXPENSES					
Less than \$10,000	27%	67%	29%	17%	17%
\$10,000 to \$24,999	14%	14%	15%	15%	12%
\$25,000 to \$34,999	8%	4%	14%	7%	9%
\$35,000 to \$49,999	11%	4%	14%	14%	11%
\$50,000 to \$74,999	12%	5%	15%	14%	13%
\$75,000 to \$99,999	10%	3%	6%	11%	12%
\$100,000 to \$149,999	7%	1%	2%	8%	10%
\$150,000 to \$199,999	4%	*	2%	4%	5%
\$200,000 to \$249,999	2%	*	*	3%	4%
\$250,000 or more	5%	*	1%	6%	7%
Median	\$36,600	\$7,500	\$29,300	\$46,800	\$51,900

* Less than 1 percent

CHAPTER 4:

Office and Firm Affiliations of REALTORS®



REALTOR® office and firm affiliation remained largely unchanged, despite the evolving housing market. Most REALTORS® were independent contractors typically affiliated with an independent company.

The typical REALTOR® had been with their current firm for six years, up from a median

of five last year. Mergers and consolidations continued to affect nearly one in 10 REALTORS®.

Because the far majority of members were independent contractors, firm benefits were not common. Among those receiving benefits from their firm, liability insurance was most commonly received.

Chapter 4: Office and Firm Affiliations of REALTORS®

Firm Affiliation

Exhibit 4-1 Firm Affiliation, by License Type and Function
(Percentage Distribution)

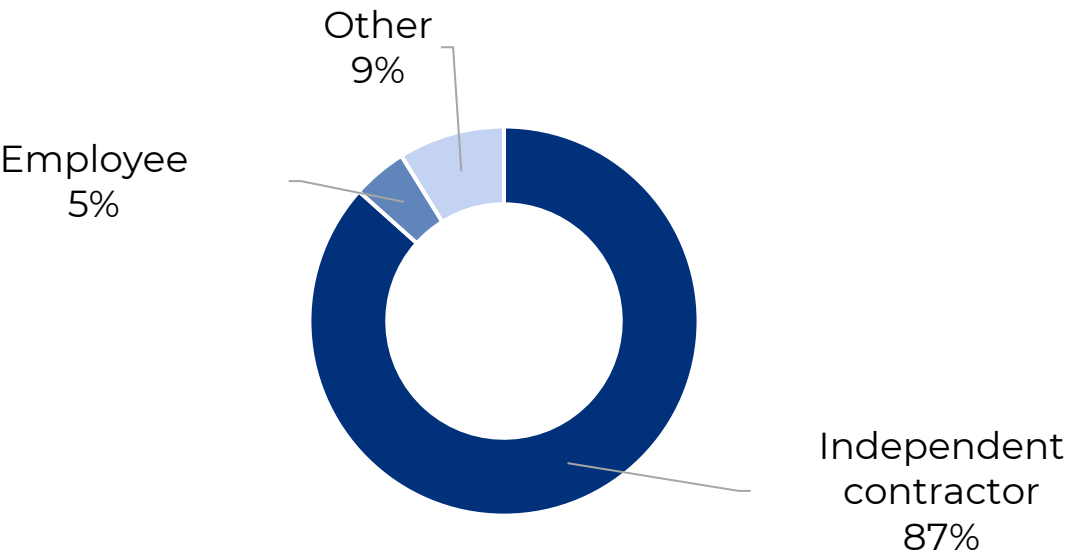
The majority of REALTORS® reported that they worked with an independent company at 55 percent. Those licensed as brokers and broker associates at 58 percent were more often affiliated with an independent company than sales agents at 52 percent. By function in the firm, appraisers and broker-owners who did sell most often reported an affiliation with an independent company. Eighty-seven percent of members were independent contractors at their firms

	ALL REALTORS®	LICENSED AS	
		BROKER/ BROKER ASSOCIATE	SALES AGENT
Independent Company	55%	58%	52%
Franchised Company	38%	35%	41%
Other	7%	6%	8%

	MAIN FUNCTION IN FIRM							
	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER	OTHER
Independent Company	72%	83%	49%	49%	45%	50%	87%	56%
Franchised Company	18%	14%	44%	45%	44%	42%	2%	37%
Other	10%	3%	7%	6%	10%	7%	11%	7%

Exhibit 4-2 REALTOR® Affiliation with Firms
(Percentage Distribution)

Eighty-seven percent of members were independent contractors at their firms.



Chapter 4: Office and Firm Affiliations of REALTORS®

Office Size and Tenure at Firm

Exhibit 4-3 Tenure of REALTORS® at Their Present Firm

(Percentage Distribution)

The median tenure for REALTORS® with their current firm was six years, up slightly from a median of five years in the 2024 survey. By function within the firm, sales agents had the shortest tenure at their current firm at a median of four years while broker-owners who don't sell and appraisers tended to have the longest tenure, at 16 years and 21 years respectively.

	ALL REALTORS®		LICENSED AS	
	2025 SURVEY	2024 SURVEY	BROKER/ BROKER ASSOCIATE	SALES AGENT
1 year or less	23%	21%	15%	29%
2 years	9%	9%	7%	10%
3 years	7%	8%	5%	8%
4 years	6%	7%	4%	6%
5 years	6%	6%	5%	6%
6 to 11 years	23%	29%	24%	22%
12 years or more	28%	20%	40%	19%
Median (years)	6	5	9	4

	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	13%	11%	18%	16%	12%	27%	6%
2 years	9%	5%	11%	12%	5%	9%	3%
3 years	*	2%	7%	*	4%	7%	*
4 years	*	2%	3%	*	*	7%	6%
5 years	7%	5%	5%	17%	2%	6%	2%
6 to 11 years	7%	16%	26%	21%	33%	23%	13%
12 years or more	63%	59%	29%	33%	45%	20%	71%
Median (years)	16	15	6	8	10	4	21

* Less than 1 percent

Chapter 4: Office and Firm Affiliations of REALTORS®

Brokers Ownership Interest

Exhibit 4-4 Broker Ownership Interest, 2024
(Percentage Distribution)

Fifty-six percent of brokers had some ownership interest in their firm, and 41 percent reported having sole ownership of their firm, an increase from 37 percent last year. The share was even higher for brokers affiliated with independent companies, where 55 percent had sole ownership.

	ALL BROKERS		FIRM AFFILIATION		
	2025 SURVEY	2024 SURVEY	INDEPENDENT COMPANY	FRANCHISED COMPANY	OTHER
Sole ownership	41%	37%	55%	10%	26%
Partner in a partnership	9%	7%	9%	10%	5%
Stockholder and/or corporate office	5%	8%	5%	2%	14%
No ownership interest	44%	47%	30%	77%	54%
Other	2%	2%	1%	2%	1%

Chapter 4: Office and Firm Affiliations of REALTORS®

Benefits

Exhibit 4-5 Benefits Received Through Firm, Family, or Pays Out of Pocket

(Percent of Respondents)

Among all REALTORS®, errors and omissions insurance continues to be by far the most common benefit received from the firm at 44 percent. However, 40 percent of members also reported paying for errors and omissions insurance out of pocket. Members also reported receiving some benefits from a partner, spouse, or family member—the most common benefit received this way was health insurance (24 percent), followed by dental insurance (23 percent), and vision care (21 percent).

	PROVIDED BY FIRM	PROVIDED BY PARTNER/ SPOUSE/ FAMILY	PAYS FOR OUT OF POCKET	DO NOT RECEIVE
Errors and omissions (liability insurance)	44%	*	40%	17%
Health insurance	4%	24%	49%	30%
Paid vacation/sick days	4%	2%	18%	70%
Pension/SEP/401(K)	4%	6%	37%	51%
Dental insurance	3%	23%	36%	38%
Vision care	3%	21%	34%	40%
Disability insurance (long-term care)	2%	5%	17%	71%
Life insurance	2%	11%	38%	47%
Other	1%	1%	6%	49%

* Less than 1 percent

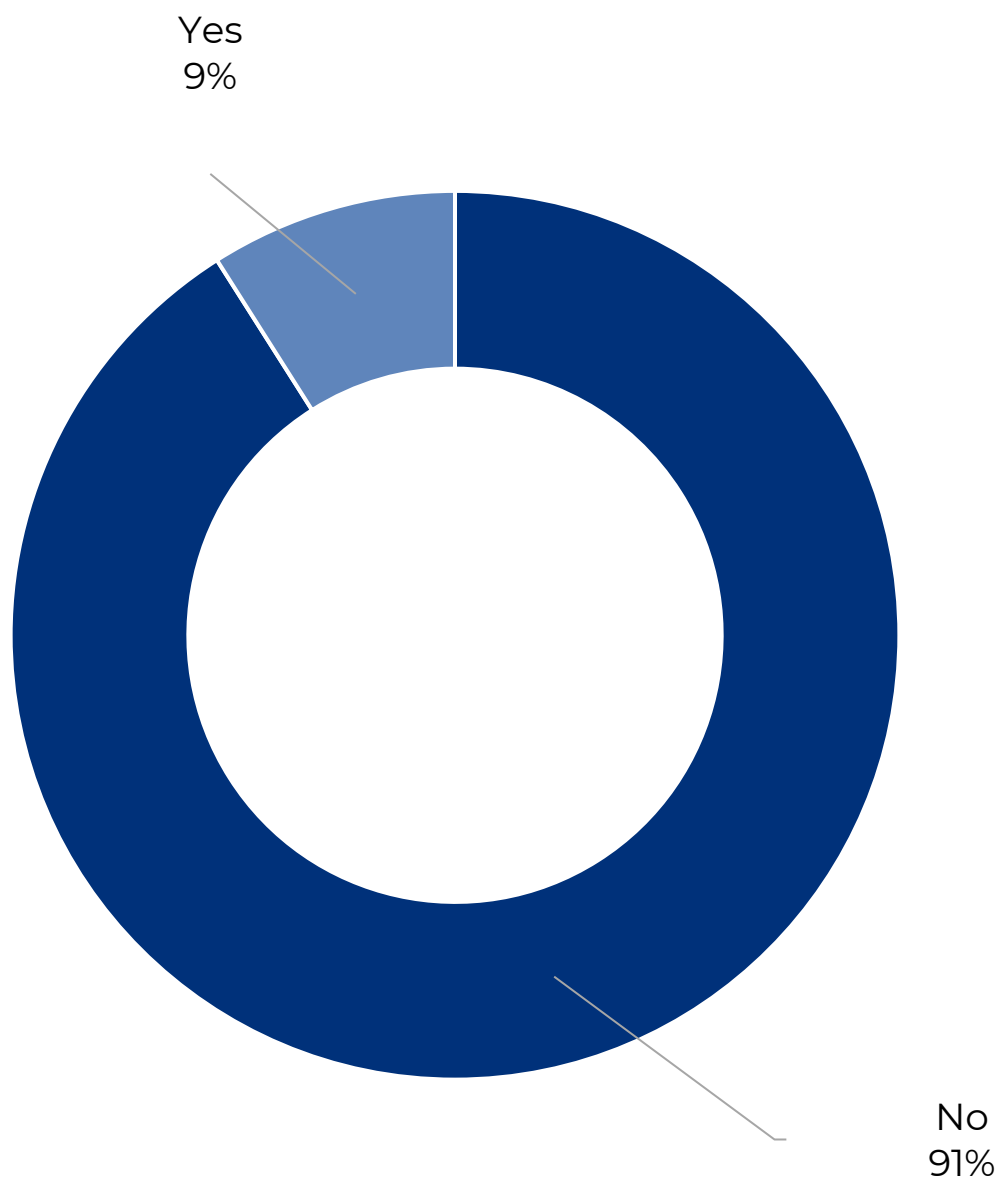
Chapter 4: Office and Firm Affiliations of REALTORS®

Mergers

Exhibit 4-6 Worked for a Firm that Was Bought or Merged

(Percent Distribution)

Nine percent of REALTORS® worked for a firm that was either bought or merged in the past two years.



Chapter 4: Office and Firm Affiliations of REALTORS®

Mergers

Exhibit 4-7 REALTORS® Changing Firms Due to Consolidation
(Percentage Distribution)

Most who changed firms after the merger did so voluntarily. At 24 percent

	2025 SURVEY	2024 SURVEY
REALTOR® CHANGED FIRMS AS A RESULT OF A MERGER:		
Yes, voluntarily	24%	20%
Yes, involuntarily	6%	6%
No	70%	74%

Exhibit 4-8 Change in Compensation Resulting from Merger
(Percentage Distribution)

Most REALTORS® who worked for a firm that was bought or merged were not affected in their compensation at 82 percent.

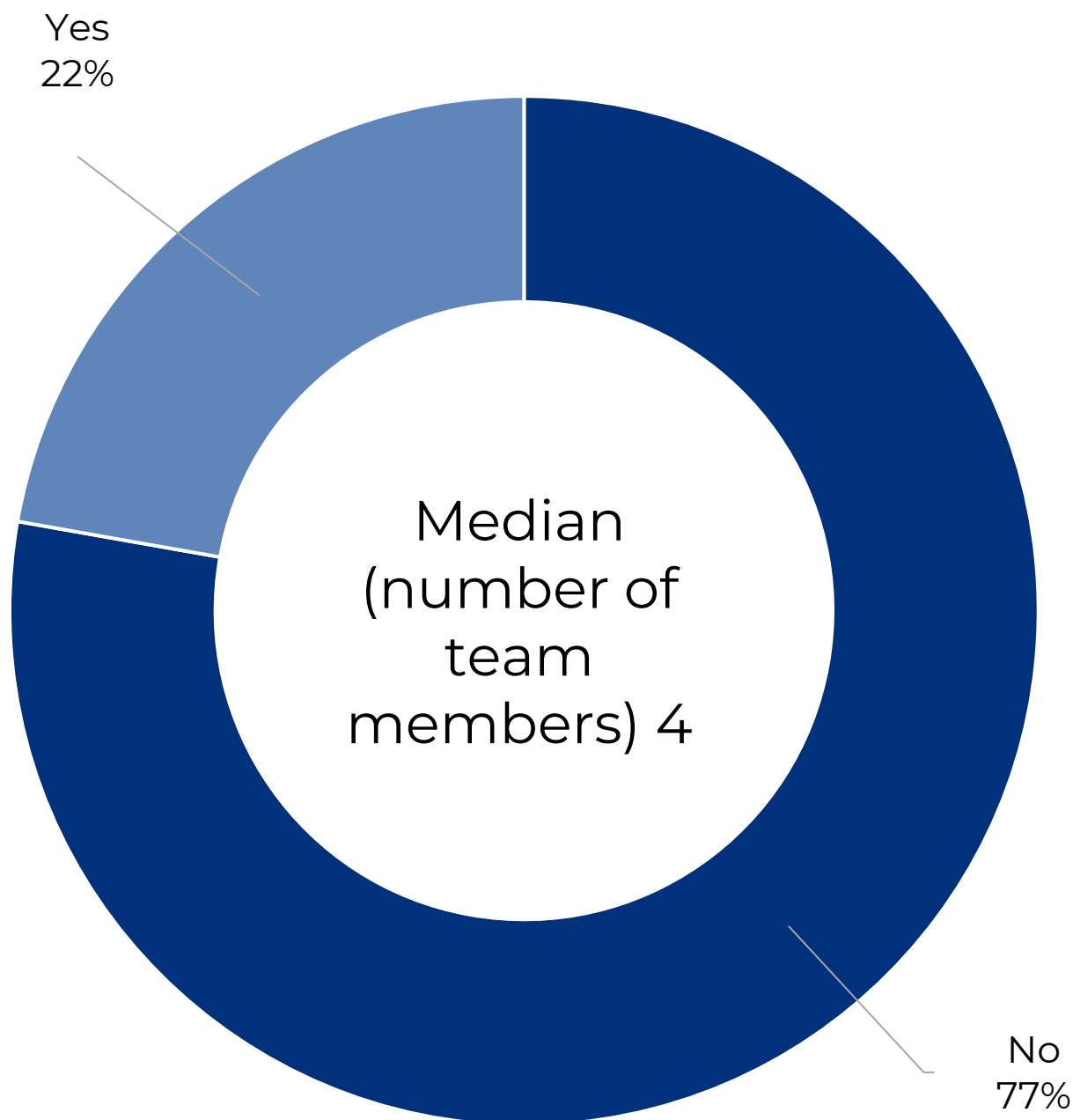
	2025 SURVEY		2024 SURVEY	
	AMONG ALL WHO WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED	AMONG THOSE WHO CHANGED FIRMS AS A RESULT OF MERGER	AMONG ALL WHO WORKED FOR A FIRM THAT WAS BOUGHT OR MERGED	AMONG THOSE WHO CHANGED FIRMS AS A RESULT OF MERGER
It increased	10%	12%	9%	19%
It stayed the same	82%	59%	80%	57%
It decreased	8%	29%	11%	24%

Chapter 4: Office and Firm Affiliations of REALTORS®

Real Estate Teams

Exhibit 4-9 Real Estate Teams
(Percentage Distribution)

Seventy-seven percent of REALTORS® worked independently, and 22 percent worked as part of a team, a moderate decrease from 23 percent in last year's Profile. The median number of members for those that work on a team was four people.



Chapter 4: Office and Firm Affiliations of REALTORS®

Real Estate Teams

Exhibit 4-10 Tenure Of REALTORS® on Real Estate Team

(Percentage Distribution)

The median tenure for REALTORS® with their current real estate team was three years, remaining consistent from a median of three years in the 2024 survey.

	ALL REALTORS®
1 year or less	36%
2 years	11%
3 years	6%
4 years or more	49%
Median (years)	3

Exhibit 4-11 Number of Licensed Real Estate Team Members

(Percentage Distribution)

Eighty-six percent of REALTORS® worked on a team in which all members were licensed, a moderate decrease from 88 percent in last year's Profile.

	ALL REALTORS®
All team members	86%
More than half, but not all	10%
Half of the team members	1%
Less than half, but some	1%
None of the team members	2%

CHAPTER 5:

Technology and REALTORS®



REALTORS® continue to leverage technology and online tools as valuable and effective resources in reaching their current and potential clients. More than nine in 10 members use a smartphone and laptop/desktop on a daily basis. Nearly all use e-mail, and the majority use social media apps and GPS, on a daily basis to communicate and navigate. When working with current clients, text messaging, telephone, and e-mail are used most frequently.

REALTORS® continue to leverage technology and online tools as valuable and effective resources in reaching their current and potential clients.

More than nine in 10 members use a smartphone and laptop/desktop on a daily

basis. Nearly all use e-mail, and the majority use social media apps and GPS, on a daily basis to communicate and navigate. When working with current clients, text messaging, telephone, and e-mail are used most frequently.

Sixty-eight percent of members reported having their own website. REALTORS® continue to utilize a variety of social media tools in both professional and personal capacities. The top social media outlets used by members for professional purposes remain Facebook, LinkedIn, and Instagram.

The typical REALTOR® did not receive business directly from their website or from social media.

Chapter 5: Technology and REALTORS®

Communications and Technology

Exhibit 5-1 Frequency of Use of Communications and Technology Products

(Percentage Distribution)

REALTORS® are connected on multiple technology platforms to perform their jobs. More than nine in 10 members use a smartphone with wireless email and internet capability or a laptop or desktop computer on a daily basis.

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
Smartphone with wireless email and Internet capabilities	95%	3%	*	1%	1%
Laptop/Desktop computer	90%	7%	1%	1%	2%
Cell phone (no email and Internet)	65%	4%	*	1%	30%
Digital camera	27%	18%	8%	11%	37%
Tablets	22%	13%	5%	7%	54%
3D/virtual tour technology	4%	6%	16%	10%	63%
Virtual staging technology	2%	3%	15%	6%	74%

* Less than 1 percent

Exhibit 5-2 Frequency of Use of Smartphone Features

(Percentage Distribution)

Nearly all, 93 percent, of members use e-mail on a daily basis and 56 percent use social media apps, and 54 percent GPS features daily.

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	93%	5%	*	1%	1%
Social Media Apps	56%	17%	5%	8%	15%
Global positioning system (GPS)	54%	22%	3%	7%	14%
Document Storage (OneDrive, Docusign)	48%	23%	8%	11%	11%
News Apps	29%	15%	7%	10%	41%
Photo Apps	28%	19%	9%	12%	33%
Listing Apps	28%	16%	11%	10%	36%
Lock Box (Sentrilock)	24%	28%	13%	16%	19%
Messaging (Slack, Teams, G chat)	20%	10%	6%	7%	58%
Realtor Management Apps	18%	13%	7%	8%	54%
Apps for personal security	14%	12%	7%	10%	57%
Design app/platform	12%	16%	12%	12%	48%
Podcasts	9%	10%	9%	11%	62%
Newsletters	6%	9%	15%	15%	55%
Realtor Magazine	4%	8%	22%	16%	51%
Photofy	1%	2%	4%	4%	89%

* Less than 1 percent

Chapter 5: Technology and REALTORS®

Communications and Technology

Exhibit 5-3 Frequency of Use of Business Software

(Percentage Distribution)

Fifty-eight percent of REALTORS® use multiple listings software daily. Other software used regularly includes electronic contact and forms (37 percent), e-signature (33 percent), document preparation (31 percent), contact management (31 percent), and social media management tools (27 percent).

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	58%	19%	7%	9%	8%
Electronic contract and forms	37%	33%	9%	15%	6%
E-signature	33%	30%	12%	19%	7%
Document preparation	31%	31%	9%	15%	13%
Contact management	31%	22%	8%	12%	27%
Social media management tools	27%	18%	7%	11%	37%
Customer relationship management	25%	16%	8%	11%	41%
Transaction management	24%	20%	10%	13%	34%
Comparative market analysis	24%	37%	13%	20%	7%
Graphics or presentation	14%	20%	16%	15%	35%
Video	13%	16%	15%	16%	40%
Property management	9%	5%	9%	7%	71%
Loan analysis	6%	13%	15%	15%	52%

Exhibit 5-4 Preferred Method of Communication with Clients

(Percentage Distribution)

When working with current clients, text messaging (93 percent), telephone (91 percent), and e-mail (89 percent) are used most frequently.

ALL REALTORS®	CURRENT CLIENTS/CUSTOMERS	PAST CLIENTS/CUSTOMERS	POTENTIAL CLIENTS/CUSTOMERS	DO NOT USE
Text messaging	93%	65%	58%	2%
Telephone	91%	61%	60%	1%
E-mail	89%	69%	63%	2%
Postal mail	36%	36%	34%	25%
Instant messaging (IM)	34%	23%	22%	42%
Video chat	25%	12%	17%	55%

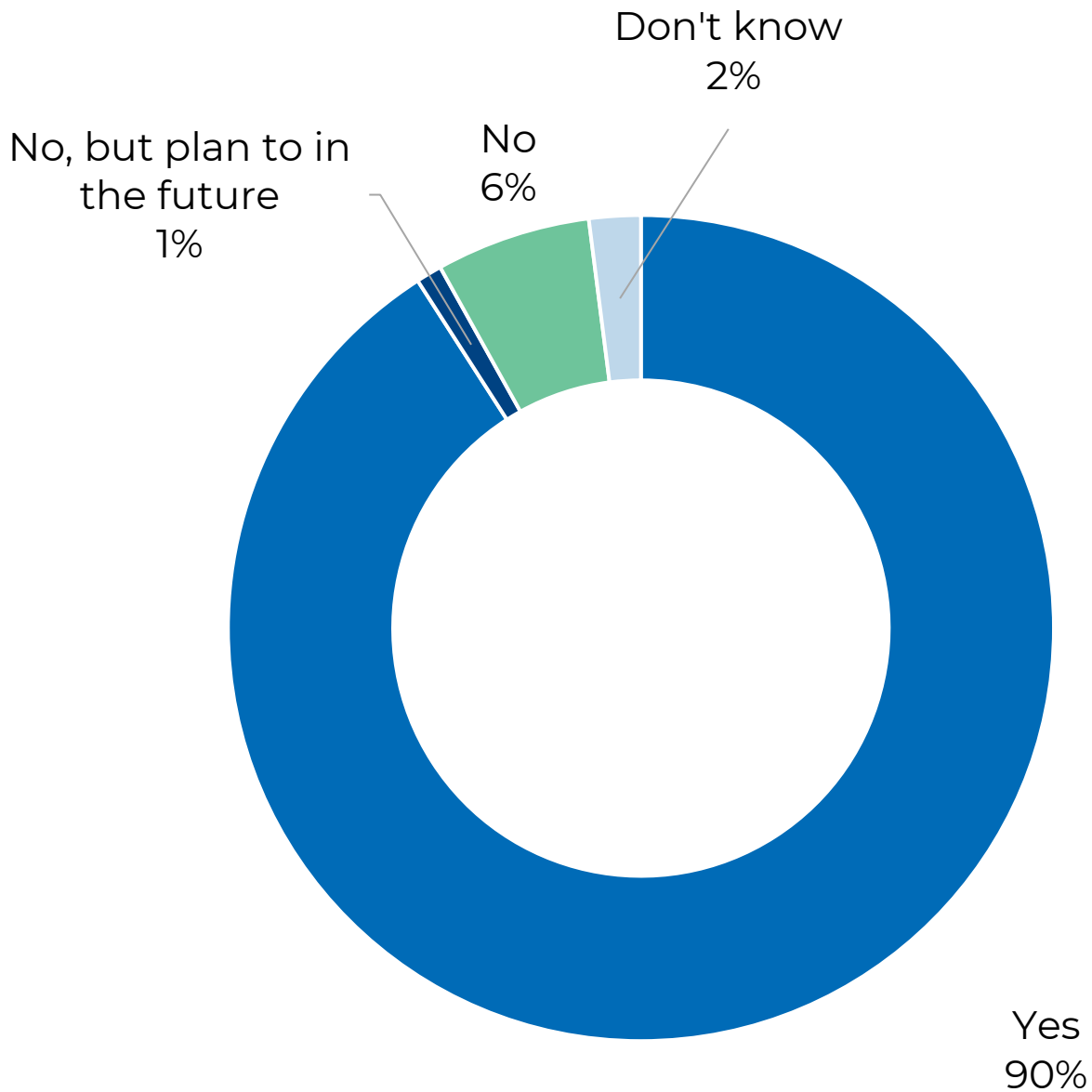
Chapter 5: Technology and REALTORS®

Websites, Blogs, and Social Networking

Exhibit 5-5 REALTOR'S® Firm Web Presence

(Percentage Distribution)

Ninety percent of members reported their firm having a website, a slight decrease from 92 percent in last year's Profile.



Chapter 5: Technology and REALTORS®

Websites, Blogs, and Social Networking

Exhibit 5-6 REALTORS® With Websites, by License and Function
(Percentage Distribution)

Sixty-eight percent of members reported having their own website—43 percent of which are provided by the member’s firm. Managers and brokers were most likely to have a website, while appraisers are the least likely.

		MAIN FUNCTION IN FIRM						
	ALL REALTORS®	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Have a website	68%	84%	69%	72%	56%	78%	68%	44%
A website developed and/or maintained by REALTOR®	25%	59%	47%	22%	8%	23%	22%	34%
A website provided by firm	43%	25%	22%	50%	56%	55%	48%	10%
Do not have a website	32%	16%	31%	28%	44%	22%	30%	56%
No website	24%	16%	25%	23%	44%	13%	21%	55%
No website, but plan to have one in the future	8%	*	6%	5%	*	9%	9%	1%

* Less than 1 percent

Chapter 5: Technology and REALTORS®

Websites, Blogs, and Social Networking

Exhibit 5-7 Information on REALTOR® Websites

(Percent of Respondents with a Website)

Among residential brokerage specialists with websites, 86 percent listed their own property listings. Other popular information presented on residential websites: home buying and selling information (71 percent), links to their firm's website (61 percent), links to social media (44 percent), and mortgage or financial calculators (43%).

Commercial brokerage specialists were more likely to include links to the commercial information exchange (22 percent), virtual tours (37 percent), home valuation or comparative market analysis (30 percent), and a link to the National Association of REALTORS® on their websites (15 percent).

	ALL REALTORS®	BROKERAGE SPECIALISTS	
		RESIDENTIAL	COMMERCIAL
Own property listings	81%	86%	86%
Information about home buying and selling	67%	71%	51%
Link to firm's Web site	65%	61%	61%
Link to social media	42%	44%	37%
Mortgage or financial calculators	39%	43%	48%
Home valuation or Comparative Market Analysis tools	33%	36%	30%
Virtual tours	28%	30%	37%
Appointment scheduler	23%	23%	20%
Community information or demographics	21%	23%	15%
School reports	17%	18%	18%
Links to real estate service providers	15%	15%	13%
Current mortgage rates	14%	14%	19%
Links to state and local government Web sites	13%	13%	13%
Links to mortgage lenders' Web sites	13%	13%	10%
Chat Live	11%	12%	1%
Link to local association	7%	7%	17%
Link to National Association of REALTORS®	7%	5%	15%
Link to state association	4%	3%	9%
Link to commercial information exchange (CIE)	1%	1%	22%
Other	5%	4%	1%

Chapter 5: Technology and REALTORS®

Websites, Blogs, and Social Networking

Exhibit 5-8 Active Use of Social or Professional Networking Websites

(Percentage Distribution)

Members continue to utilize social media for both professional and personal uses at a high rate. Seventy-six percent of members are on Facebook for professional use, compared to 72 percent that use it for personal use. Fifty-four percent use LinkedIn, and 52 percent use Instagram professionally. Twenty-seven percent of members do not use social media for their business.

	PROFESSIONAL USE	PERSONAL USE
Facebook	76%	72%
LinkedIn	54%	22%
Instagram	52%	52%
YouTube	28%	36%
Twitter	13%	21%
TikTok	12%	21%
Pinterest	6%	25%
Blog	6%	4%
Snapchat	4%	17%
ActiveRain	2%	3%
Do not use social media	27%	31%

Chapter 5: Technology and REALTORS®

Website Business Activity

Exhibit 5-10 Use of Drones in Real Estate Business or Office

(Percentage Distribution)

Some REALTORS® have reported using drones in the real estate business or office. While 20 percent of REALTORS® do not use drones, eight percent say that they plan to use them in the future. Eleven percent reported that someone in the office uses drones and 45 percent hire a professional for their business activities (46 percent last year).

Yes, personally use drones	7%
Yes, hire a professional to operate a drone for my business	45%
Yes, someone in office uses drones	11%
Not currently, but plan to in the future	8%
No, do not use drones	20%
Don't know	8%

Exhibit 5-11 Median Customer Inquiries and Business Generated from REALTOR® Website and Social Media, 2024

(Percentage Distribution)

The typical REALTOR® brought in zero inquiry and 0% of business directly from their website. Social media brought in 1% of business for the typical REALTOR® this year. Managers who do not sell generated the most business from social media at four percent.

MEDIAN	ALL REALTORS®	LICENSED AS	
		BROKER/ BROKER ASSOCIATE	SALES AGENT
Customer Inquiries Generated from Website	0	1	0
Business Generated from REALTOR® Website	0%	2%	0%
Business Generated from REALTOR® Social Media	1%	2%	0%

MEDIAN	MAIN FUNCTION IN FIRM					
	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
Customer Inquiries Generated from Website	0	3	0	0	0	0
Business Generated from REALTOR® Website	0%	3%	2%	0%	0%	0%
Business Generated from REALTOR® Social Media	6%	2%	2%	1%	4%	0%

Chapter 5: Technology and REALTORS®

Website Business Activity

Exhibit 5-12 Median Customer Inquiries and Business Generated from REALTOR® Website by Amount Spent to Maintain, 2024
(Percentage Distribution)

REALTORS® who spent the most on websites continue to receive the highest number of inquiries, or the largest percent of their overall business driven by website traffic.

MEDIANS	ALL REALTORS®	AMOUNT SPENT TO MAINTAIN THE WEBSITE				
		NONE	LESS THAN \$100	\$100 TO \$499	\$500 TO \$999	\$1,000 OR MORE
Customer Inquiries Generated from Website	0	0	0	1	2	3
Business Generated from REALTOR® Website	0%	0%	0%	2%	3%	4%

CHAPTER 6:

Demographic Characteristics of REALTORS®



The typical REALTOR® is a 57-year-old white female who attended college and is a homeowner. While the median age has changed slightly, REALTORS® continue to come from various demographic groups and backgrounds in many career fields. Most often, their previous career was in the sales or retail sector (16 percent), or management, business, or finance (15 percent). REALTORS® often reflect the many age, ethnic, language, education, and income characteristics represented in

their local communities.

The median gross income of REALTOR® households was \$132,700 in 2024—remaining consistent with 2023. Household income of members is a reflection of the number of hours worked per week and whether real estate is their primary source of income. Eighty-four percent of members owned their primary residence, while some also owned vacation or commercial properties.

Demographic Characteristics of REALTORS®

Gender

Exhibit 6-1 Gender of REALTORS®, by Age

(Percentage Distribution)

Sixty-three percent of all REALTORS® were female in the 2025 report, a decrease from 65 percent last year. Among members who were over 60 years old, this percentage fell slightly to 59 percent.

	ALL REALTORS®	AGE			
		39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
Male	35%	33%	31%	31%	39%
Female	63%	66%	68%	68%	59%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	1%	1%	1%

* Less than 1 percent

Exhibit 6-2 Gender of REALTORS®, by Experience

(Percentage Distribution)

Among broker licensees, 58 percent were female, compared with 66 percent of sales agent licensees.

		REAL ESTATE EXPERIENCE			
	ALL REALTORS®	2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
ALL REALTORS®					
Male	35%	30%	29%	33%	39%
Female	63%	68%	69%	66%	63%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	2%	1%	2%
BROKERS/BROKER ASSOCIATES					
Male	39%	32%	21%	30%	45%
Female	58%	67%	77%	68%	51%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	1%	*
Prefer not to say	3%	*	2%	2%	3%
SALES AGENTS					
Male	32%	30%	300%	34%	32%
Female	66%	68%	67%	65%	66%
Non-binary/third gender	*	*	*	*	*
Prefer to self-describe	*	*	*	*	*
Prefer not to say	2%	1%	3%	1%	2%

* Less than 1 percent

Demographic Characteristics of REALTORS®

Gender

Exhibit 6-3 Gender of REALTORS®, by Function
(Percentage Distribution)

Among sales agents, 67 percent were female, compared with 43 percent of managers who sell.

	ALL REALTORS®	LICENSED AS	
		BROKER/ BROKER ASSOCIATE	SALES AGENT
Male	35%	39%	32%
Female	63%	58%	66%
Non-binary/third gender	*	*	*
Prefer to self-describe	*	*	*
Prefer not to say	2%	3%	2%

	MAIN FUNCTION IN FIRM					
	BROKER- OWNER (WITHOUT SELLING)	BROKER- OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT
Male	45%	47%	32%	40%	55%	31%
Female	54%	50%	64%	60%	43%	67%
Non-binary/third gender	*	*	*	*	*	*
Prefer to self-describe	*	1%	*	*	*	*
Prefer not to say	2%	2%	3%	*	1%	2%

* Less than 1 percent

Demographic Characteristics of REALTORS®

Age

Exhibit 6-4 Age of REALTORS®, 2015–2025

(Percentage Distribution)

The median age of REALTORS® was 57, up from 55 last year. The median age held steady between 56 and 57 from 2011 to 2015. The median age dropped in 2016 and 2017, likely both from members retiring and to new younger entrants to the business.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Under 30 years	2%	5%	4%	5%	4%	4%	5%	4%	1%	4%	3%
30 to 34 years	4%	6%	6%	6%	6%	5%	5%	4%	2%	6%	3%
35 to 39 years	5%	8%	8%	7%	8%	8%	8%	6%	4%	7%	5%
40 to 44 years	7%	10%	9%	8%	9%	9%	10%	8%	7%	10%	8%
45 to 49 years	10%	12%	12%	11%	11%	10%	10%	9%	8%	11%	10%
50 to 54 years	15%	15%	15%	15%	15%	14%	14%	13%	12%	12%	11%
55 to 59 years	16%	15%	15%	16%	16%	16%	15%	15%	14%	16%	15%
60 to 64 years	16%	14%	13%	13%	14%	13%	13%	16%	16%	13%	15%
65 years and over	25%	16%	17%	20%	19%	21%	20%	25%	36%	22%	29%
Median age	57	53	53	54	54	55	54	56	60	55	57

Exhibit 6-5 Age of REALTORS®, by Function

(Percentage Distribution)

This year, 44 percent of REALTORS® were 60 or older, and three percent were less than 30. The median age was highest among broker-owners who don't sell at 65 years old.

		MAIN FUNCTION IN FIRM						
	ALL REALTORS®	BROKER-OWNER (WITHOUT SELLING)	BROKER-OWNER (WITH SELLING)	ASSOCIATE BROKER	MANAGER (WITHOUT SELLING)	MANAGER (WITH SELLING)	SALES AGENT	APPRAISER
Under 30 years	3%	*	1%	2%	*	2%	4%	*
30 to 34 years	3%	*	2%	3%	*	4%	3%	*
35 to 39 years	5%	8%	4%	4%	*	*	6%	4%
40 to 44 years	8%	*	7%	10%	13%	4%	8%	8
45 to 49 years	10%	*	6%	9%	23%	7%	10%	11%
50 to 54 years	11%	5%	10%	14%	3%	10%	11%	15%
55 to 59 years	15%	20%	17%	11%	4%	19%	15%	21%
60 to 64 years	15%	18%	15%	13%	18%	9%	16%	22%
65 years and over	29%	50%	37%	34%	40%	44%	26%	27%
Median age	57	65	60	57	61	62	57	60

* Less than 1 percent

Demographic Characteristics of REALTORS®

Age

Exhibit 6-6 Age of REALTORS®, by Real Estate Experience
(Percentage Distribution)

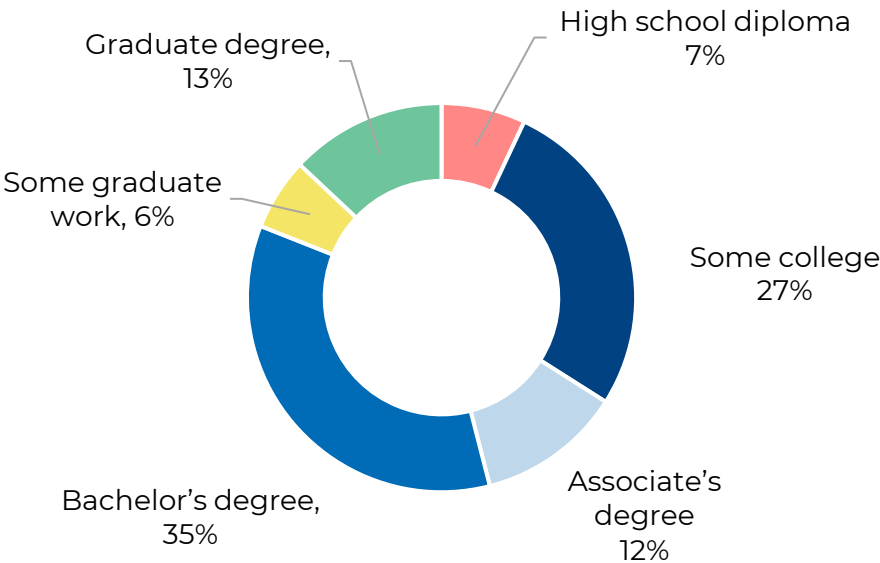
Fifteen percent of members who had two years or less experience were under 30 years of age, remaining consistent from last year.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Under 30 years	3%	15%	4%	1%	*
30 to 34 years	3%	9%	7%	3%	*
35 to 39 years	5%	15%	11%	6%	*
40 to 44 years	8%	14%	15%	11%	2%
45 to 49 years	10%	14%	9%	16%	5%
50 to 54 years	11%	11%	11%	13%	10%
55 to 59 years	15%	10%	19%	16%	15%
60 to 64 years	15%	7%	15%	14%	19%
65 years and over	29%	5%	9%	20%	48%
Median age	57	44	51	55	64

* Less than 1 percent

Exhibit 6-7 Formal Education of REALTORS®
(Percentage Distribution)

Overall, the level of education among REALTORS® exceeded that of the general public. Ninety-three percent of members had some post-secondary education, with 35 percent that completed a bachelor’s degree as their highest level of educational attainment. Six percent of REALTORS® had some graduate school education, with 13 percent that had a graduate degree.



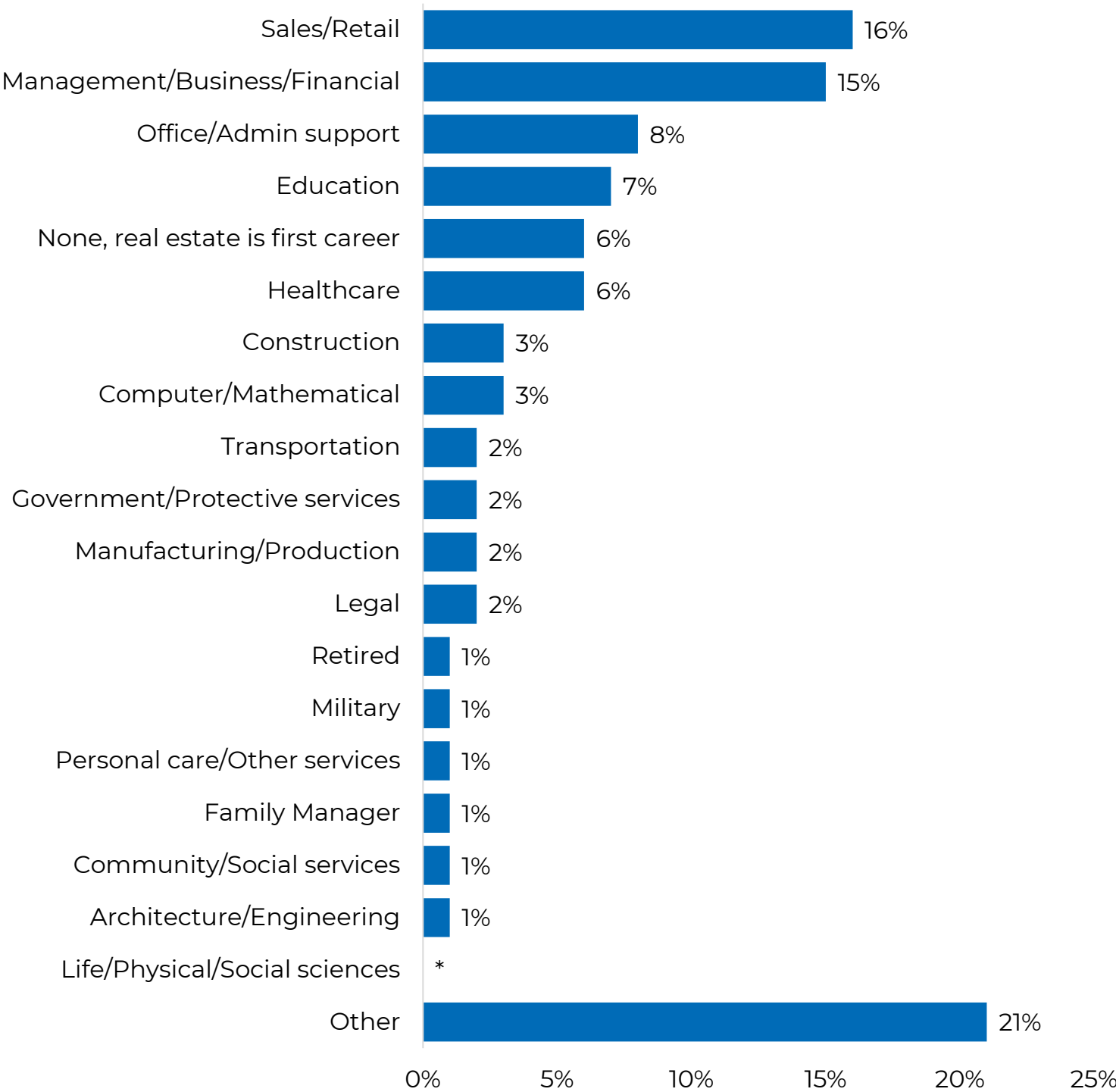
Demographic Characteristics of REALTORS®

Prior Full-time Careers of REALTORS®

Exhibit 6-8 Prior Full-Time Careers of REALTORS®

(Percentage Distribution)

REALTORS® enter the profession with a variety of prior professional experiences. Most often, their previous career was in the sales or retail sector (16 percent), or in management, business, or finance (15 percent). Only six percent reported that real estate was their first career.



* Less than 1 percent

Demographic Characteristics of REALTORS®

Real Estate as Only Occupation

Exhibit 6-9 Real Estate as Only Occupation by Real Estate Experience

(Percentage Distribution)

Real estate was the only occupation for 71 percent of all REALTORS®, down from 72 percent last year. Those with the least real estate experience, two years or less, remain most likely to report real estate as their first career at 52 percent.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Yes	71%	48%	58%	74%	81%
No	29%	52%	42%	26%	19%

Demographic Characteristics of REALTORS®

Marital Status and Size of Household

Exhibit 6-10 Marital Status of REALTORS®
(Percentage Distribution)

The marital status of REALTORS® remained similar to last year. Sixty-five percent of REALTORS® were married, while 16 percent were divorced, and 11 percent were single or never married.

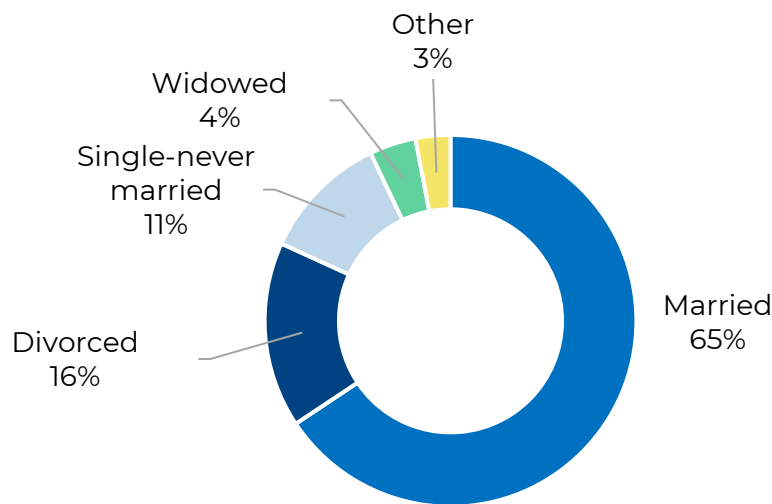


Exhibit 6-11 Size of REALTOR® Households, by Age
(Percentage Distribution)

The typical REALTOR® household had two adults and no children. Younger REALTORS® more often had larger households; the median household size for REALTORS® aged 49 and younger was three.

	ALL REALTORS®	AGE			
		39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
1 adult	22%	19%	23%	20%	25%
2 adults	58%	69%	56%	50%	61%
3 adults	13%	8%	13%	19%	10%
4 adults	5%	2%	6%	9%	3%
5 or more adults	2%	2%	2%	2%	1%
Median (adults)	2	2	2	2	1
0 children	75%	50%	39%	78%	95%
1 child	11%	17%	23%	14%	3%
2 children	9%	18%	27%	6%	1%
3 children	3%	8%	8%	1%	*
4 or more children	2%	7%	4%	1%	*
Median (children)	0	1	1	0	0

* Less than 1 percent

Demographic Characteristics of REALTORS®

Race and Ethnicity

Exhibit 6-12 Racial and Ethnic Distribution of REALTORS®, by Real Estate Experience

(Percent of Respondents)

Eighty percent of REALTORS® were white, an increase from 79 percent last year. Hispanics/Latinos accounted for nine percent of REALTORS®. This is followed by Black/ African Americans (six percent) and Asian/Pacific Islanders (four percent). New members tended to be more diverse than experienced members. Among those who had two years or less of experience, 37 percent were minorities which is a slight decrease from 40 percent last year.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
White	80%	70%	76%	81%	84%
Hispanic/Latino	9%	17%	10%	9%	6%
Black/African American	6%	11%	8%	6%	4%
Asian/Pacific Islander	4%	5%	5%	3%	4%
American Indian/Eskimo/Aleut	1%	2%	1%	*	*
Other	3%	2%	3%	4%	4%

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

* Less than 1 percent

Exhibit 6-13 Racial and Ethnic Distribution of REALTORS®, by Age

(Percent of Respondents)

Members between the ages of 40 to 49 tended to be more diverse than other age categories; among those who between the ages of 40 to 49, 35 percent were minorities which is a slight decrease from 40 percent last year.

	ALL REALTORS®	AGE			
		39 OR YOUNGER	40 TO 49	50 TO 59	60 OR OLDER
White	80%	73%	71%	78%	86%
Hispanic/Latino	9%	14%	15%	12%	5%
Black/African American	6%	9%	9%	6%	5%
Asian/Pacific Islander	4%	6%	6%	3%	3%
American Indian/Eskimo/Aleut	1%	1%	1%	1%	*
Other	3%	2%	4%	4%	3%

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

* Less than 1 percent

Demographic Characteristics of REALTORS®

Sexual Orientation

Exhibit 6-14 Sexual Orientation of REALTORS®, by Real Estate Experience
(Percent of Respondents)

Eighty-eight percent of REALTORS® identify as heterosexual, and four percent identify as gay or lesbian.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Straight/Heterosexual	88%	90%	90%	87%	87%
Gay or Lesbian	4%	2%	2%	5%	4%
Bisexual	1%	1%	1%	1%	*
Prefer not to say	6%	6%	6%	5%	7%
Prefer to self-describe	2%	1%	1%	3%	2%

* Less than 1 percent

Demographic Characteristics of REALTORS®

Household Income

Exhibit 6-15 Gross Household Income of REALTORS®, by Real Estate Experience, 2024
(Percentage Distribution)

The median gross income of REALTOR® households was \$132,700 in 2024— the same as last year’s Profile. As experience increased, so did the typical REALTOR®’s gross household income. REALTORS® with six to 15 years of real estate experience had the highest median income of \$150,000 in 2024.

	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
Less than \$10,000	3%	2%	3%	7%	1%	2%	2%
\$10,000 to \$24,999	2%	1%	3%	6%	2%	2%	1%
\$25,000 to \$34,999	3%	2%	5%	4%	5%	3%	3%
\$35,000 to \$49,999	5%	5%	6%	7%	4%	3%	6%
\$50,000 to \$74,999	12%	8%	13%	16%	17%	10%	10%
\$75,000 to \$99,999	12%	12%	11%	11%	16%	9%	12%
\$100,000 to \$149,999	20%	21%	20%	21%	24%	21%	19%
\$150,000 to \$199,999	15%	15%	14%	12%	14%	16%	15%
\$200,000 to \$249,999	10%	10%	9%	7%	8%	12%	9%
\$250,000 or more	19%	24%	16%	8%	9%	22%	23%
Median	\$132,000	\$147,600	\$122,500	\$97,200	\$110,400	\$150,000	\$142,100

Exhibit 6-16 Real Estate Is Primary Source of Income for Household
(Percent "Yes")

Household income of members is a reflection of the number of hours worked per week, and whether real estate is their primary source of income. Of those who worked 40 hours or more per week, 72 percent said real estate was their primary source of household income, compared with 32 percent of those who typically worked less than 40 hours per week. Those with more experience in real estate also were more likely than less experienced REALTORS® to indicate that real estate was their primary source of household income.

	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®	50%	60%	43%	27%	38%	51%	60%
Work less than 40 hours per week	32%	41%	27%	14%	16%	33%	44%
Work 40 hours or more per week	72%	76%	68%	55%	67%	72%	77%

Demographic Characteristics of REALTORS®

Houseownership and Real Estate Investments

Exhibit 6-17 Homeownership of REALTORS®, by Real Estate Experience

(Percent "Own Primary Residence")

Eighty-four percent of REALTORS® owned their primary residence. The percentage of REALTORS® who owned their home increased as age increased. Members with two years or less of experience had a lower level of homeownership at 67 percent, compared with a homeownership rate of 90 percent for REALTORS® with 16 years or more experience.

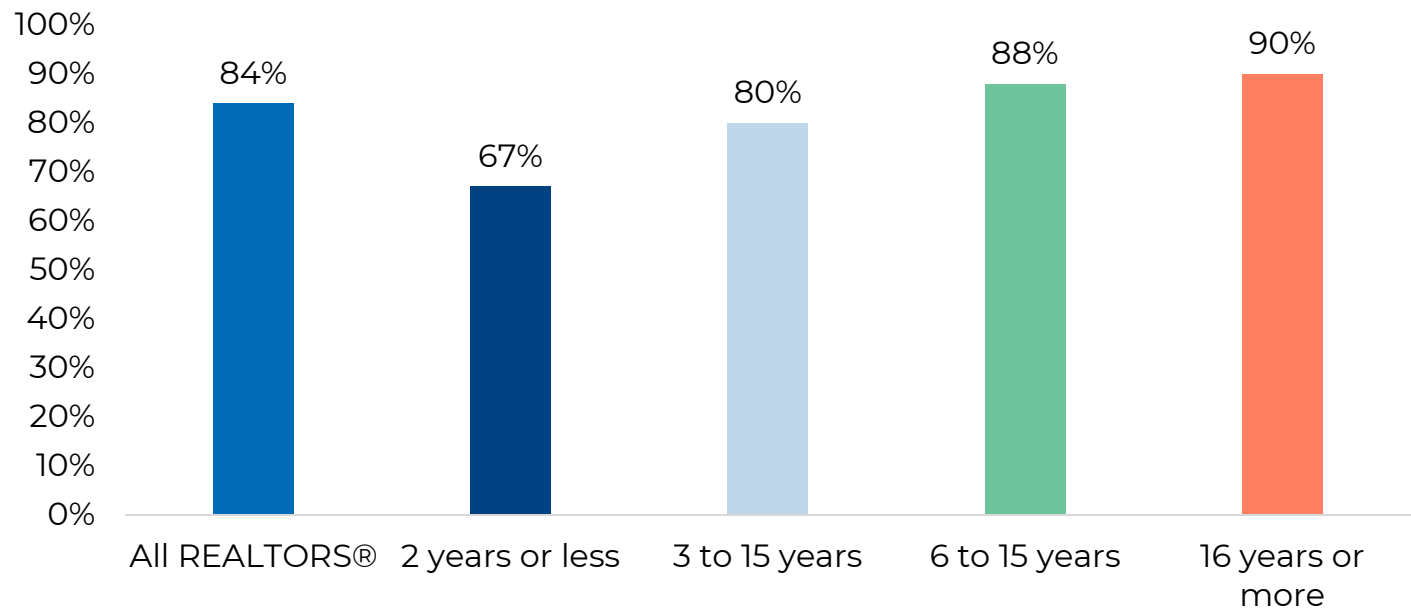
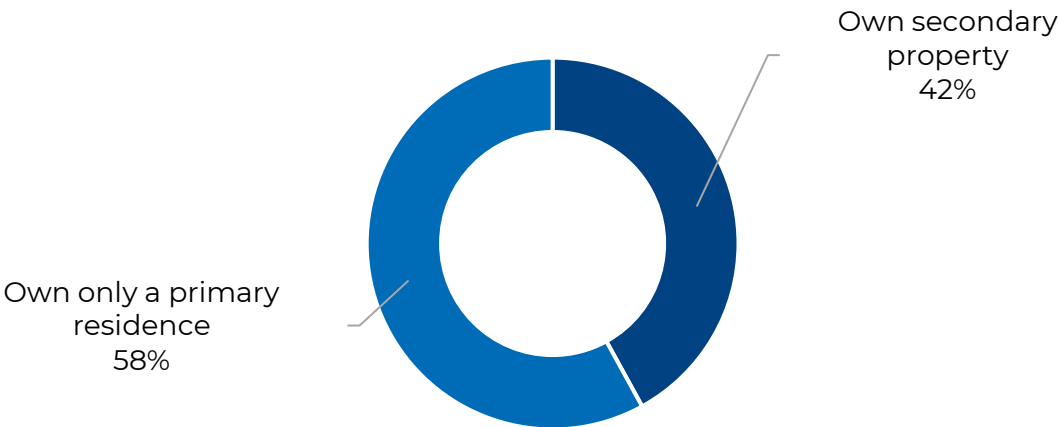


Exhibit 6-18 Own Secondary Property

(Percentage Distribution)

In addition to their primary residences, 42 percent of REALTORS® owned secondary property.



Demographic Characteristics of REALTORS®

Houseownership and Real Estate Investments

Exhibit 6-19 Real Estate Investments of REALTORS®

(Percentage Distribution)

Among the 42 percent that owned a property that was not their primary residence, 30 percent reported that they owned one or more vacation homes, while 70 percent noted that they owned other residential properties for investment. Twenty percent owned at least one commercial property.

	ALL REALTORS®
VACATION HOMES	
None	70%
One	24%
Two	4%
Three or more	1%
RESIDENTIAL PROPERTIES (EXCEPT PRIMARY RESIDENCE AND VACATION HOMES)	
None	30%
One	30%
Two	14%
Three or more	26%
COMMERCIAL PROPERTIES	
None	80%
One	13%
Two	3%
Three or more	4%

Exhibit 6-20 Voting Pattern of REALTORS®

(Percent "Yes")

REALTORS® understand the importance of voting. Ninety-six percent reported they were registered to vote, and 93 percent voted in the last national election while 87 percent voted in their last local election.

Registered to vote	96%
Voted in last national election	93%
Voted in last local election	87%

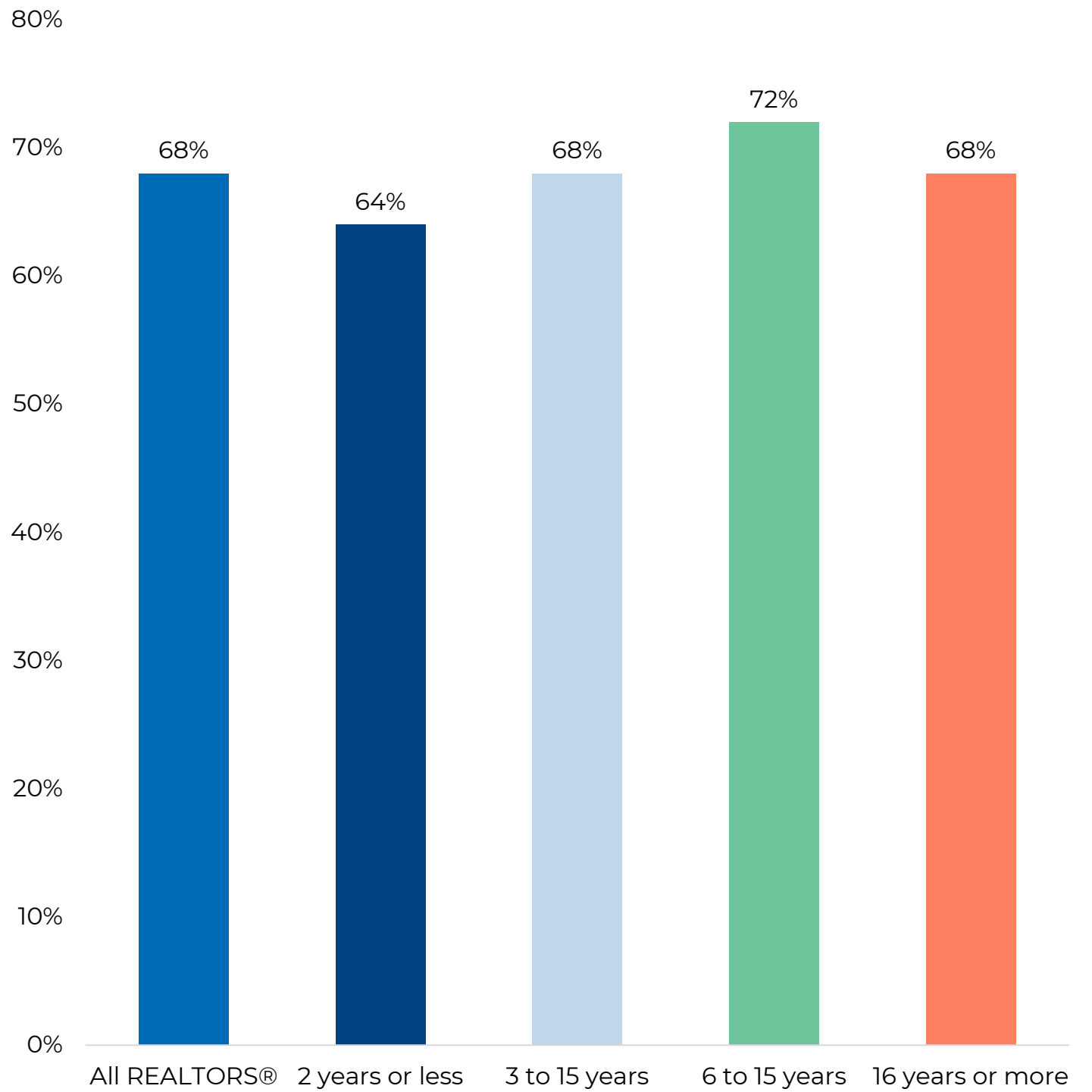
Demographic Characteristics of REALTORS®

Civic Engagement, Community Volunteering, and Military Service

Exhibit 6-21 Volunteers in Community, by Real Estate Experience

(Percent "Yes")

Sixty-eight percent of members reported volunteering in their community. Volunteering was most common among members who have between six and 15 years of experience.



Demographic Characteristics of REALTORS®

Languages and Country of Birth

Exhibit 6-22 Language Fluency of REALTORS®, by Real Estate Experience

(Percentage Distribution)

Eighty-two percent of REALTORS® reported they were fluent only in English, a share that has remained nearly flat since 2003 when the question was introduced. REALTORS® with two years or less of experience were most likely to be fluent in another language. Spanish remains the most common second language that members were fluent in.

	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
Fluent only in English	82%	74%	80%	84%	86%
Fluent in other languages	18%	26%	20%	16%	14%
FLUENT IN					
Spanish	50%				
French	10%				
Italian	5%				
German	4%				

Exhibit 6-23 Country of Birth of REALTORS®, by Real Estate Experience

(Percentage Distribution)

Among all REALTORS®, 13 percent were born outside the U.S.

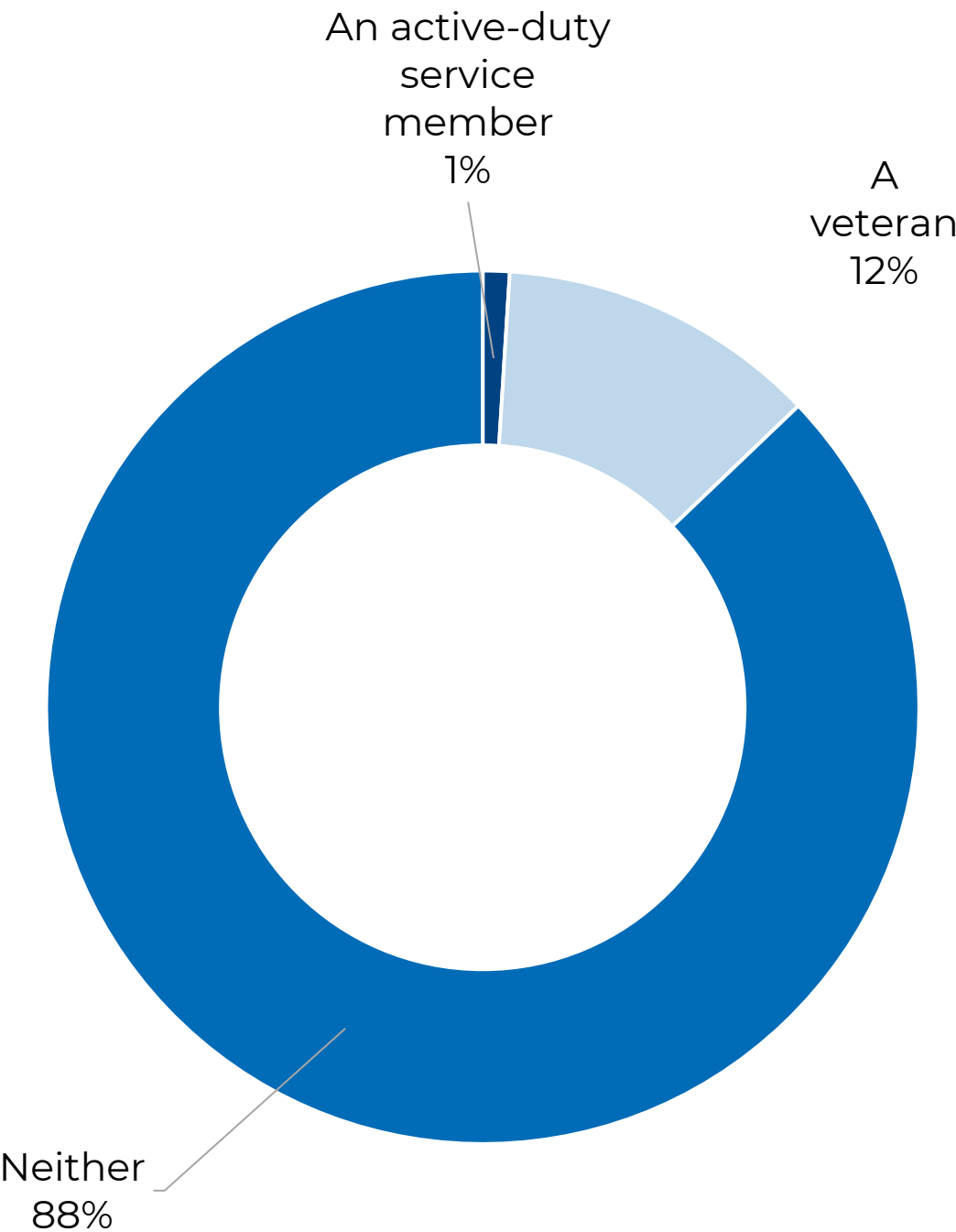
	ALL REALTORS®	REAL ESTATE EXPERIENCE			
		2 YEARS OR LESS	3 TO 5 YEARS	6 TO 15 YEARS	16 YEARS OR MORE
U.S.	87%	81%	85%	90%	89%
Outside of U.S.	13%	19%	15%	10%	11%

Demographic Characteristics of REALTORS®

Civic Engagement, Community Volunteering, and Military Service

Exhibit 6-24 Self or Spouse/Partner Is Active Military or Veteran
(Percentage Distribution)

Twelve percent of members were veterans, and one percent were active-duty service members.



Methodology

In March 2025, NAR e-mailed a 98-question survey to a random sample of 231,972 REALTORS®. Using this method, a total of 4,947 responses were received. The survey had an adjusted response rate of 2.1 percent. The confidence interval at a 95 percent level of confidence is +/- 1.39 percent based on a population of 1.4 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 2024, while all other data are representative of member characteristics in early 2025.

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.



List of Exhibits

CHAPTER 1: Business Characteristics of REALTORS®

Exhibit 1-1	REALTORS® by Type of License
Exhibit 1-2	Specialty and Main Function of REALTORS®
Exhibit 1-3	Primary Business Specialty of Broker/Broker Associate Licensees, 2015–2025
Exhibit 1-4	Primary Business Specialty of Sales Agent Licensees, 2015–2025
Exhibit 1-5	Secondary Business Specialty of REALTORS®
Exhibit 1-6	Real Estate Experience of REALTORS®
Exhibit 1-7	Number of Personal Assistants
Exhibit 1-8	Tasks Performed by Personal Assistants
Exhibit 1-9	Characteristics of Personal Assistants
Exhibit 1-10	Relocation Activity of REALTORS®
Exhibit 1-11	Will Remain Active as a Real Estate Professional During the Next Two Years

CHAPTER 2: Business Activity of REALTORS®

Exhibit 2-1	Appraisal: Types of Properties Appraised
Exhibit 2-2	Appraisal: Number of Properties Appraised, 2024
Exhibit 2-3	Appraisal: Other Real Estate Activities of Appraisal Specialists
Exhibit 2-4	Brokerage: Agency Relationships
Exhibit 2-5	Brokerage: Number of Transaction Sides or Commercial Deals, 2024
Exhibit 2-6	Brokerage: Number of Transaction Sides or Commercial Deals, by Experience, 2024
Exhibit 2-7	Median Number of Transaction Sides or Commercial Deals, 2014–2024
Exhibit 2-8	Brokerage: Sales Volume, 2024
Exhibit 2-9	Brokerage: Sales Volume, by Experience, 2024
Exhibit 2-10	The Most Important Factor Limiting Potential Clients in Completing a Transaction
Exhibit 2-11	Brokerage: Websites Where REALTORS® Place Their Listings
Exhibit 2-12	Property Management: Types of Properties Managed
Exhibit 2-13	Property Management: Number of Properties Managed
Exhibit 2-14	Property Management: Management Functions Performed
Exhibit 2-15	Hours Worked per Week
Exhibit 2-16	Repeat Business from Past Consumers and Clients, by Experience, 2024
Exhibit 2-17	Business Through Referrals from Past Consumers and Clients, by Experience, 2024
Exhibit 2-18	Business Through Paid Third Party Lead Generation, by Experience, 2024
Exhibit 2-19	Sources of Non-Client Referrals, by Specialty, 2024
Exhibit 2-20	Business Through Non-Personal Referrals, by Experience, 2024
Exhibit 2-21	Business Through In-Person Open Houses or Virtual Tours, 2024

List of Exhibits

CHAPTER 3: Income and Expenses of REALTORS®

- Exhibit 3-1 Total Real Estate Expenses, 2024
- Exhibit 3-2 Annual Income of REALTORS®, 2024
- Exhibit 3-3 Annual Income of REALTORS®, by Main Function, 2024
- Exhibit 3-4 Annual Income of REALTORS®, by Experience, 2024

CHAPTER 4: Office and Firm Affiliations of REALTORS®

- Exhibit 4-1 Firm Affiliation, by License Type and Function
- Exhibit 4-2 REALTOR® Affiliation with Firms
- Exhibit 4-3 Tenure of REALTORS® at Their Present Firm
- Exhibit 4-4 Broker Ownership Interest, 2024
- Exhibit 4-5 Benefits Received Through Firm, Family, or Pays Out of Pocket
- Exhibit 4-6 Worked for a Firm that Was Bought or Merged
- Exhibit 4-7 REALTORS® Changing Firms Due to Consolidation
- Exhibit 4-8 Change in Compensation Resulting from Merger
- Exhibit 4-9 Real Estate Teams
- Exhibit 4-10 Tenure Of REALTORS® on Real Estate Team
- Exhibit 4-11 Number of Licensed Real Estate Team Members

CHAPTER 5: Technology and REALTORS®

- Exhibit 5-1 Frequency of Use of Communications and Technology Products
- Exhibit 5-2 Frequency of Use of Smartphone Features
- Exhibit 5-3 Frequency of Use of Business Software
- Exhibit 5-4 Preferred Method of Communication with Clients
- Exhibit 5-5 REALTOR'S® Firm Web Presence
- Exhibit 5-6 REALTORS® With Websites, by License and Function
- Exhibit 5-7 Information on REALTOR® Websites
- Exhibit 5-8 Active Use of Social or Professional Networking Websites
- Exhibit 5-9 Use of Drones in Real Estate Business or Office
- Exhibit 5-10 Customer Inquiries Generated from Website, 2024
- Exhibit 5-11 Median Customer Inquiries and Business Generated from REALTOR® Website and Social Media, 2024
- Exhibit 5-12 Median Customer Inquiries and Business Generated from REALTOR® Website by Amount Spent to Maintain, 2024

CHAPTER 6: Demographic Characteristics of REALTORS®

- Exhibit 6-1 Gender of REALTORS®, by Age
- Exhibit 6-2 Gender of REALTORS®, by Experience
- Exhibit 6-3 Gender of REALTORS®, by Function
- Exhibit 6-4 Age of REALTORS®, 2015–2025
- Exhibit 6-5 Age of REALTORS®, by Function

List of Exhibits

Exhibit 6-6	Age of REALTORS®, by Real Estate Experience
Exhibit 6-7	Formal Education of REALTORS®
Exhibit 6-8	Formal Education of REALTORS®
Exhibit 6-9	Prior Full-Time Careers of REALTORS®
Exhibit 6-10	Prior Full-Time Career of REALTORS®, by Real Estate Experience
Exhibit 6-11	Marital Status of REALTORS®
Exhibit 6-12	Size of REALTOR® Households, by Age
Exhibit 6-13	Racial and Ethnic Distribution of REALTORS®, by Real Estate Experience
Exhibit 6-14	Size of REALTOR® Households, by Age
Exhibit 6-15	Sexual Orientation of REALTORS®, by Real Estate Experience
Exhibit 6-16	Gross Household Income of REALTORS®, by Real Estate Experience, 2024
Exhibit 6-17	Real Estate Is Primary Source of Income for Household
Exhibit 6-18	Homeownership of REALTORS®, by Real Estate Experience
Exhibit 6-19	Own Secondary Property
Exhibit 6-20	Real Estate Investments of REALTORS®
Exhibit 6-21	Volunteers in Community, by Real Estate Experience
Exhibit 6-22	Language Fluency of REALTORS®, by Real Estate Experience
Exhibit 6-23	Country of Birth of REALTORS®, by Real Estate Experience
Exhibit 6-24	Self or Spouse/Partner Is Active Military or Veteran



The National Association of REALTORS® is America's largest trade association, representing more than 1.4 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>.

National Association of REALTORS®

Research Group
500 New Jersey Avenue, NW
Washington, DC 20001
202-383-1000

©2025 National Association of REALTORS®
All Rights Reserved.

May not be reprinted in whole or in part without
permission of the National Association of REALTORS®.
For reprint information, contact data@nar.realtor.