



# Career Choices in Real Estate: Through the Lens of Gender, Race, and Sexual Orientation

March 2021

National Association of REALTORS® Research Group





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*Career Choices in Real Estate:  
Through the Lens of Gender, Race, and Sexual Orientation*

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# Introduction

In 2017, the National Association of REALTORS® took its first look at member business through the lens of gender and race. The report provided insights into differences in why members entered the field, skills important for the field of real estate, areas in which members worked, the typical number of transactions, sales volume, and the income differences.

The 2021 report expands these topics and scope. In addition to examining experiences by race and gender, NAR members were also asked questions regarding their sexual orientation. A new category was added to compare and contrast experiences among members who identify as Straight/Heterosexual and identify as LGBTQ+.

Knowing there are unique experiences that arise in the business, members were asked questions about their first year of practice such as challenges they faced during their first year of business and who they turned to for help. Members were also asked about their local market—the supply of homes available, the number of agents, and if their business operates in a community that is racially and ethnically diverse. Other data points examine where in members career paths they are and what paths they have entered from. Residential specialists were asked additional questions about the potential of entering commercial real estate.

The report is broken into sections which compare all members, members who perform 100 percent residential real estate, those who spend 100 percent of their time in commercial real estate, and dual specialists. Data in the residential real estate and dual specialist chapters are analyzed among gender, race, and sexual orientation. There were not enough respondents to examine data at this level among commercial specialists.

It should be noted that to gather the sample of members, oversamples for each area were collected. As such, the overall shares of members are not representative of NAR membership overall. However, the experiences, business practices, and business experience of each individual group is representative of that group.

While each individual is different in the real estate industry, works in a unique market, and has a differing set of circumstances which brought them into real estate and drives their personal decisions, there are some broad takeaways found in the report.

## *Residential, Commercial, and Dual Specialists*

REALTORS® are most likely to have chosen their career path on their own. Commercial members are most attracted to real estate by their interest in the industry, and that it's an entrepreneurial field;

# Introduction

residential members and dual specialists are attracted by flexible work hours, the industry, and helping families or working with people. Commercial members are most likely to be in their first career stage, while residential and dual specialist members are more likely to be in their second or later stage.

Fifty percent of commercial members have some ownership interest in their firm, compared to 27 percent of residential members, and 45 percent of dual specialists. Commercial specialists had a gross personal income from real estate of \$150,300, compared to \$34,100 among residential members, and \$73,000 among dual specialists.

## Residential Specialists

There were a number of factors that attract people to work in residential real estate. For all members, flexible work hours were attractive, but this was cited at a higher rate among women at 78 percent compared to men at 71 percent. Men were more likely to cite interest in the real estate industry at 65 percent vs 63 percent. Women were more likely to report wanting to help families at 63 percent vs 53 percent. LGBTQ+ members were more likely to be attracted to real estate because of interest in the field, and a love of homes and homeownership.

When entering real estate the first year, among all members, training and education was cited by nearly a quarter of members as a difficult aspect of residential real estate. For Black/African-American members they were more likely to run into challenges as they were also working another job at 41 percent, compared to all residential members at 30 percent. Members turned to a number of sources their first year for help. For more than three-quarters of members their brokerage/office was the top place they consulted.

Length in the real estate field differs. The typical length for a residential specialist who is White/Caucasian was 10 years, Asian/Pacific Islander members 5 years, Black/African-American members 4 years, Hispanic/Latino members 4 years. The number of transactions also varies considerably by race. The typical number of transactions for a residential specialist who is White/Caucasian was seven, Asian/Pacific Islander members two, Black/African-American members two, Hispanic/Latino members three. Women and LGBTQ+ members typically had five residential transactions. As members typically work on a commission structure, gross and net incomes are reflective of these overall patterns. However, one other aspect is ownership of the firm. Men, Asian/Pacific Islander members, and Straight/Heterosexual members were most likely to have some ownership interest in their firms. This pattern also holds true among dual specialists.

# Introduction

## Dual Specialists

Dual specialists stated that people skills and self-motivation are the most important skills for residential real estate. Females placed more importance on communication capabilities and problem-solving skills compared to males. LGBTQ+ members and Black/African-American members were more likely to cite assertiveness as an important skill for residential real estate.

Dual specialists cited finding clients was the most difficult aspect of their first year in residential real estate, followed by understanding every aspect of the transaction. Males and White/Caucasian dual specialists are more likely to work in commercial real estate as a primary specialty.

Dual specialists typically have worked in real estate longer than those in residential real estate. However, White/Caucasian members, males, and Straight/Heterosexual members still have the longest tenure in both residential and commercial real estate among dual specialists. The typical number of residential transactions for a dual specialist who is White/Caucasian was ten, Asian/Pacific Islander members three, Black/African-American members five, and Hispanic/Latino members five. Women and LGBTQ+ members typically had eight residential transactions. Among dual specialists, White/Caucasian members, males, and both Straight/Heterosexual, and LGBTQ+ members had one

commercial transaction, while non-White and female members had no commercial transactions in 2020.

## Neighborhood Differences

Commercial members are more likely to operate in a community that is highly mixed between multiple backgrounds. Residential and dual specialist members are more likely to operate in a community that is somewhat mixed in backgrounds. It is more likely for Black/African-American, Hispanic/Latino, and LGBTQ+ members to work in urban/central cities.

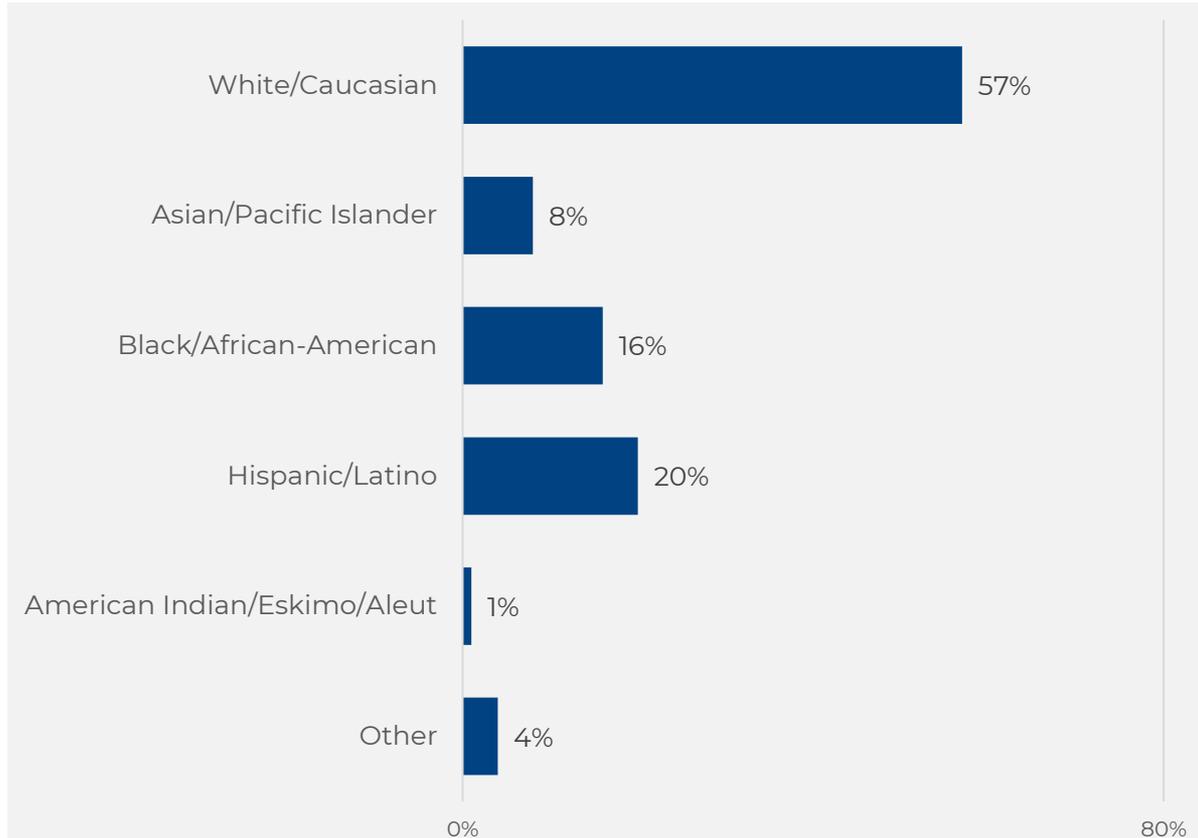
The biggest differences among typical local home prices were seen among race/ethnicity. For residential specialists, the median typical home prices for members was \$333,300 among White/Caucasian members, \$542,800 among Asian/Pacific Islander members, \$282,400 among Black/African-American members, and \$330,800 among Hispanic/Latino members. For dual specialists, the median typical home prices for members was \$311,800 among White/Caucasian members, \$543,900 among Asian/Pacific Islander members, \$274,800 among Black/African-American members, and \$325,000 among Hispanic/Latino members.



# Overview of Sample

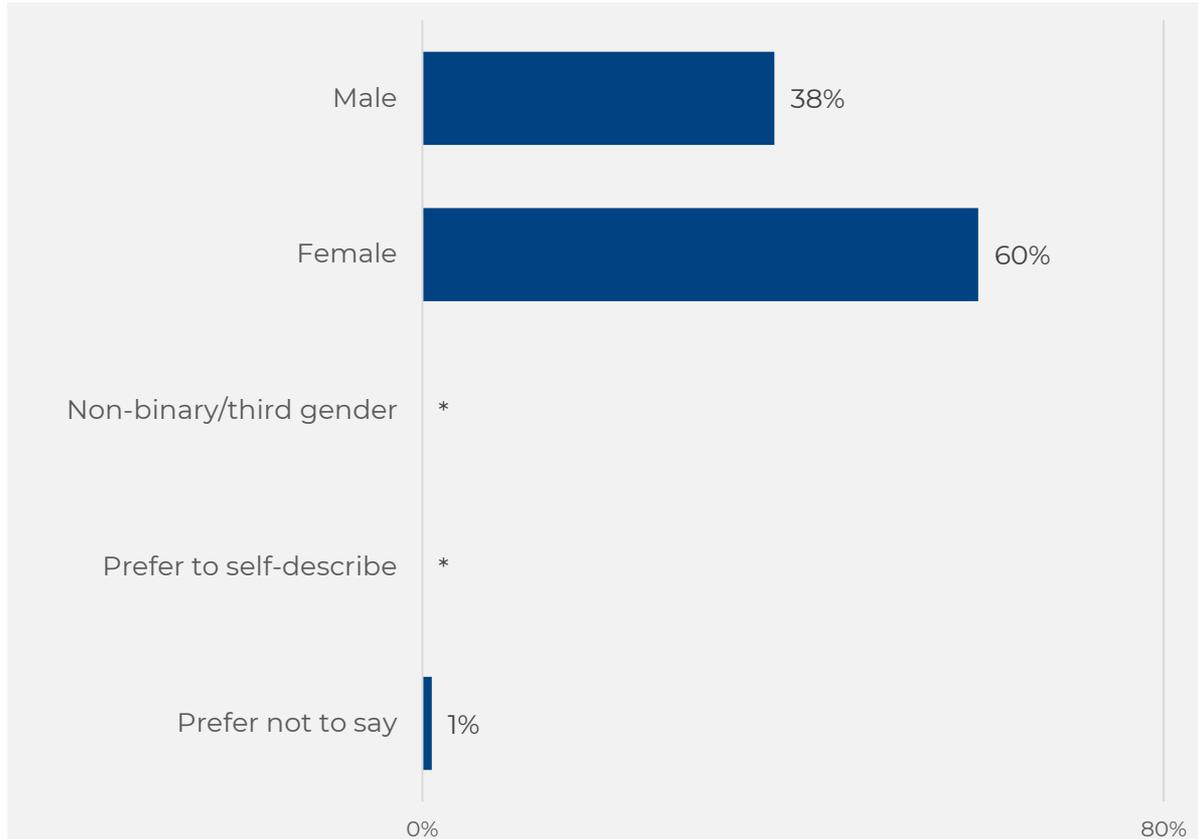
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# Race(s) of Respondents



**As there were oversamples in the survey, the race of respondents does not match the overall race of the membership. Among the respondents, 57 percent are White/Caucasian. Twenty percent are Hispanic/Latino, 16 percent are Black/African-American, and eight percent are Asian/Pacific Islander. Throughout the report American Indian/ Eskimo/ Aleut were combined to the Other category.**

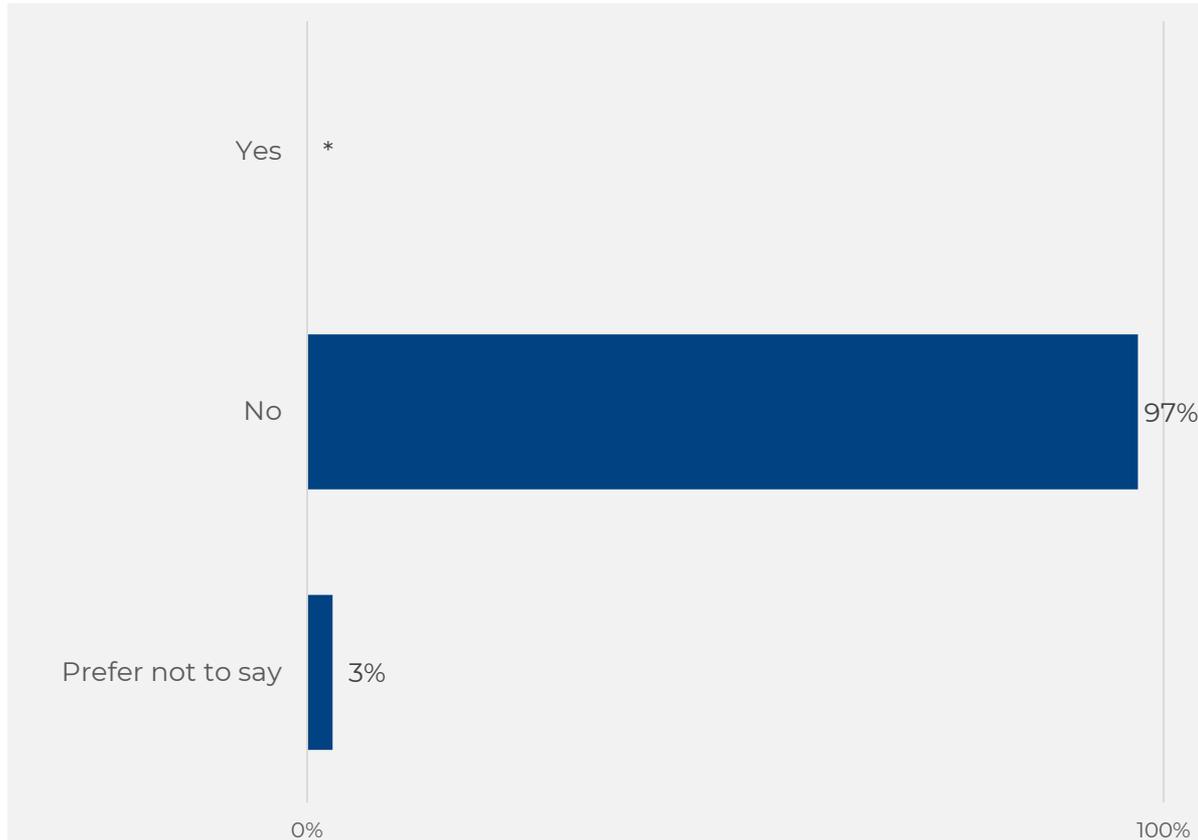
# Gender of Respondents



**Sixty percent of respondents are female and 38 percent are male.**

\* = less than 1%

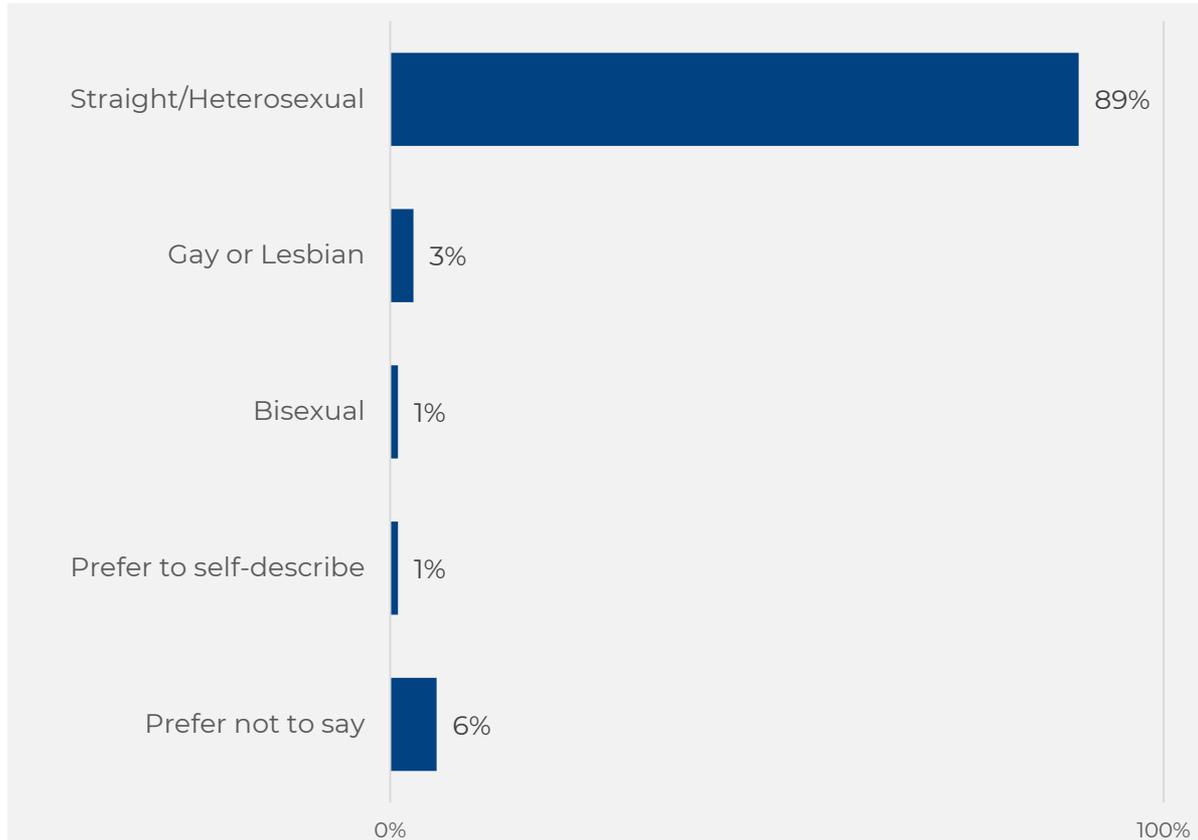
# Transgender Status of Respondents



**Less than one percent of members identify as transgender. Throughout the report those who identify as transgender were added to LGBTQ+.**

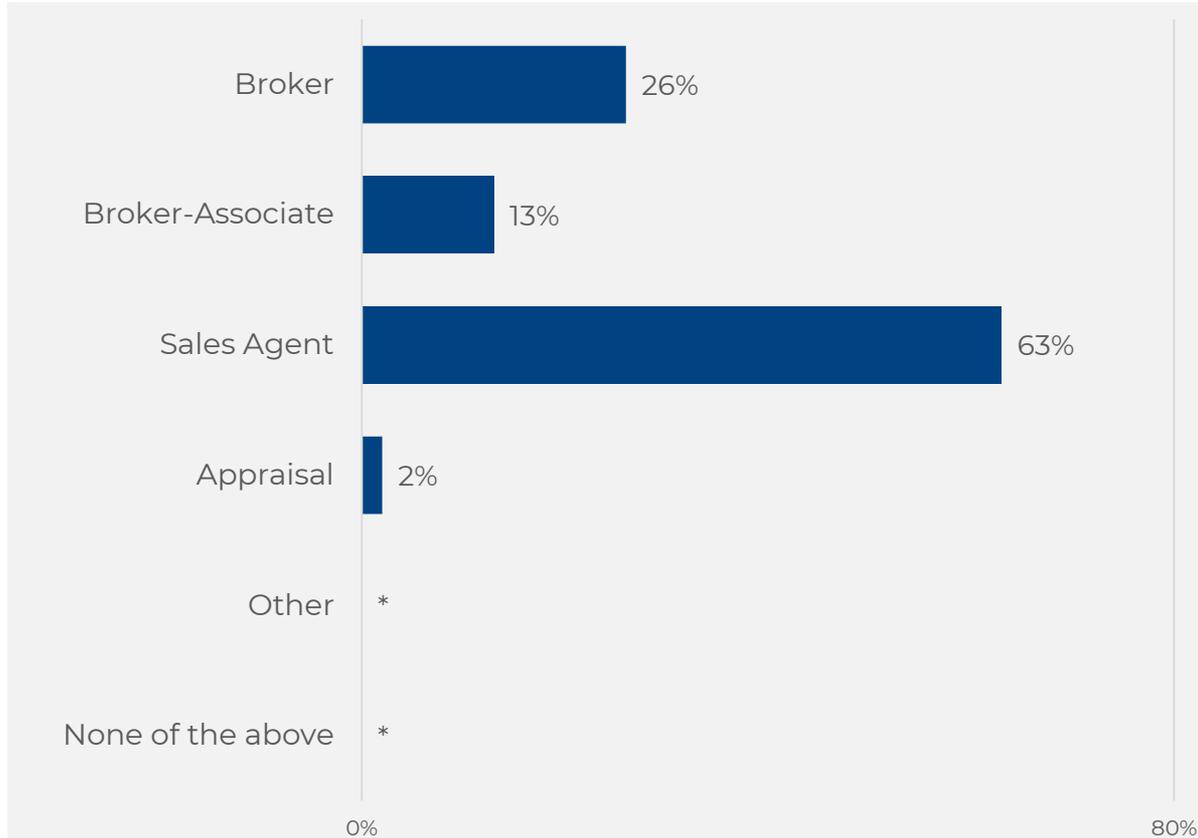
\* = less than 1%

# Sexual Orientation of Respondents



**Eighty-nine percent of members identify as straight/heterosexual, three percent identify as gay or lesbian, and one percent identify as bisexual. Throughout the report those who identify as gay, lesbian, bisexual, or prefer to self-describe were added to LGBTQ+.**

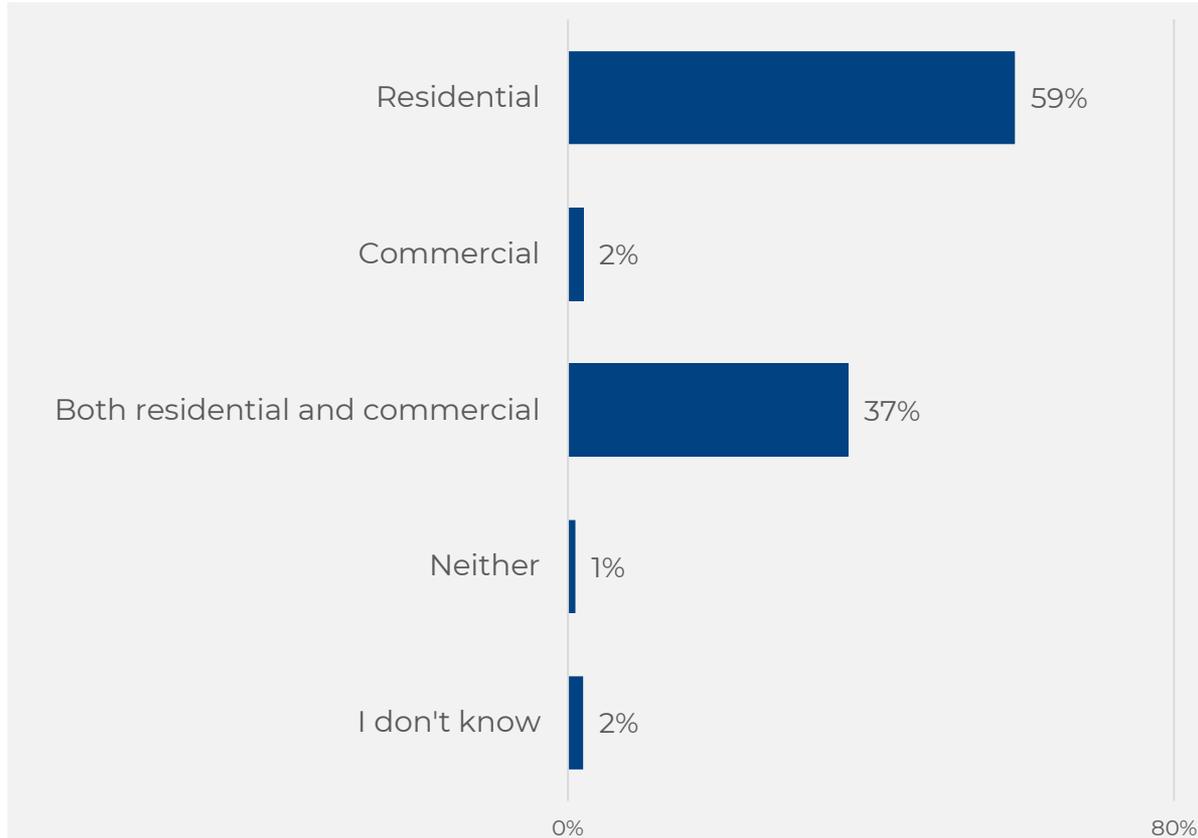
# Current Real Estate License(s) Held



**Sixty-three percent of the sample had a sales agent license. Twenty-six percent had a broker license.**

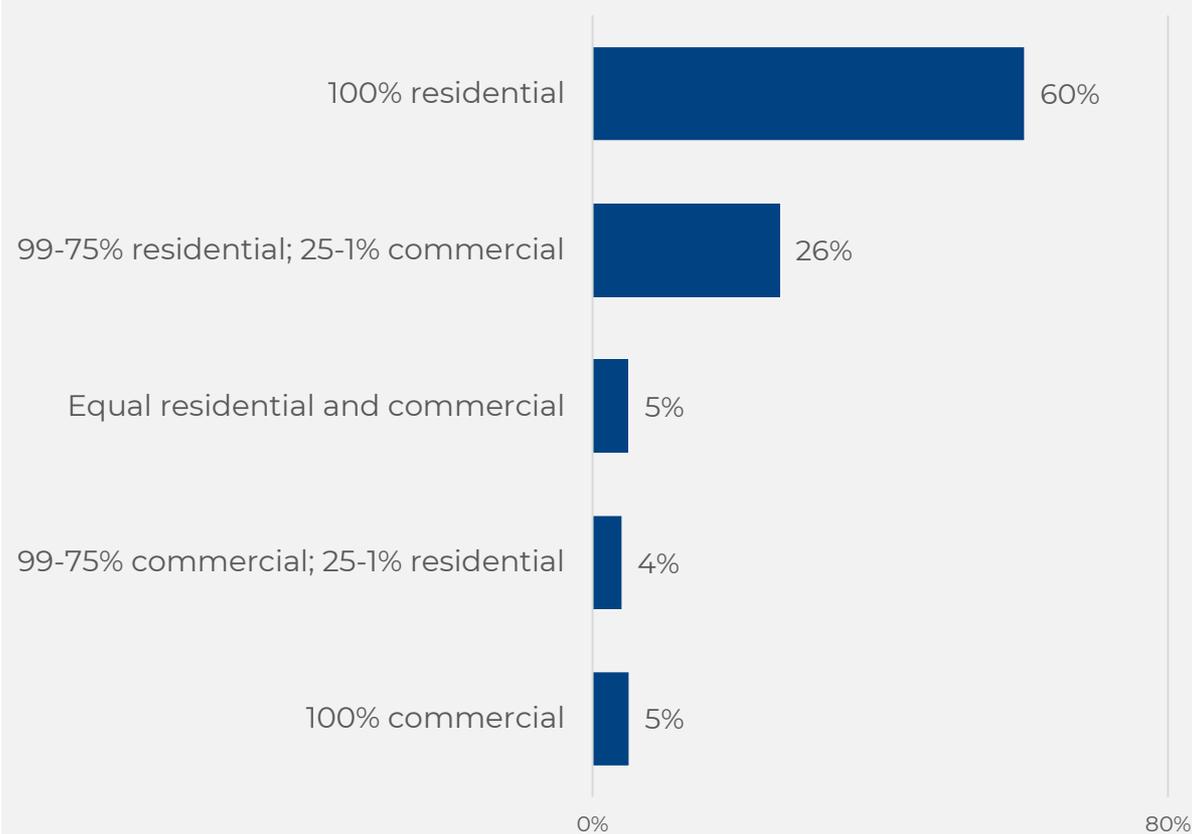
\* = less than 1%

# Current Real Estate License



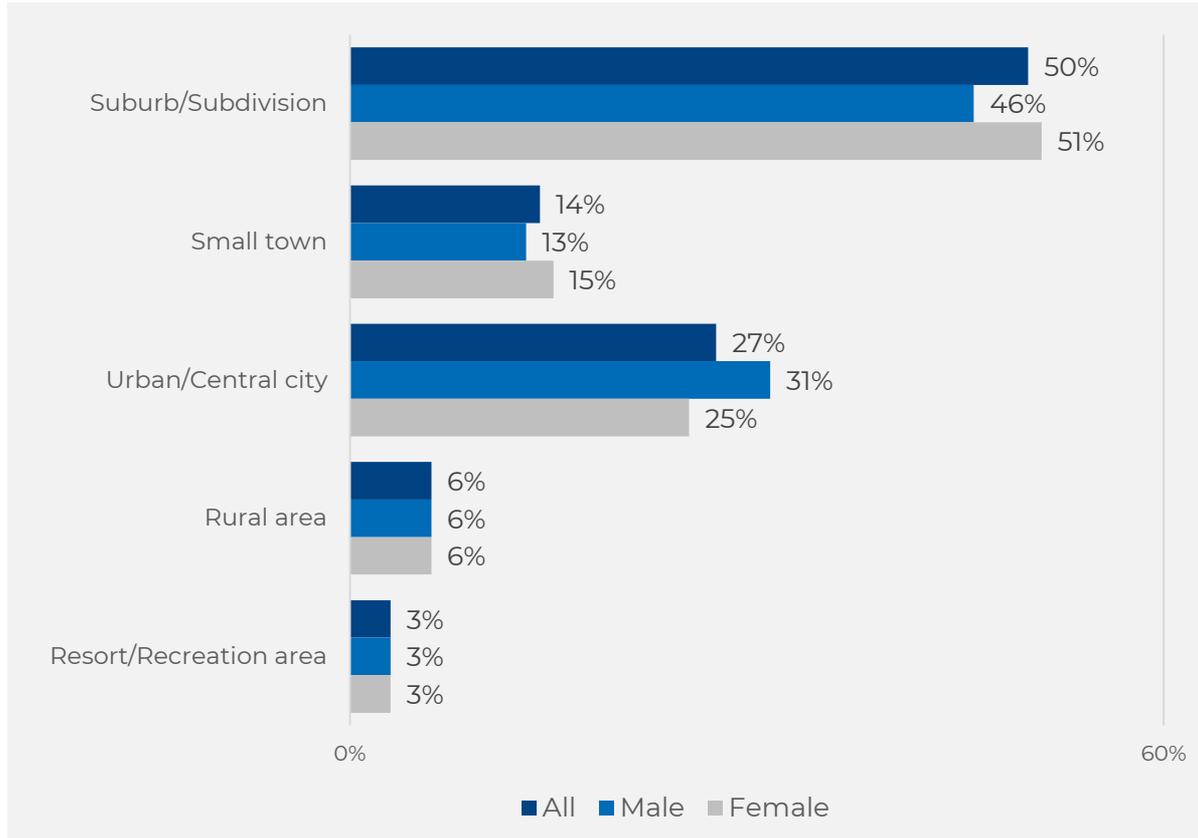
**Fifty-nine percent of the sample had a residential license. Thirty-seven percent held both residential and commercial licenses.**

# Real Estate Business Activities



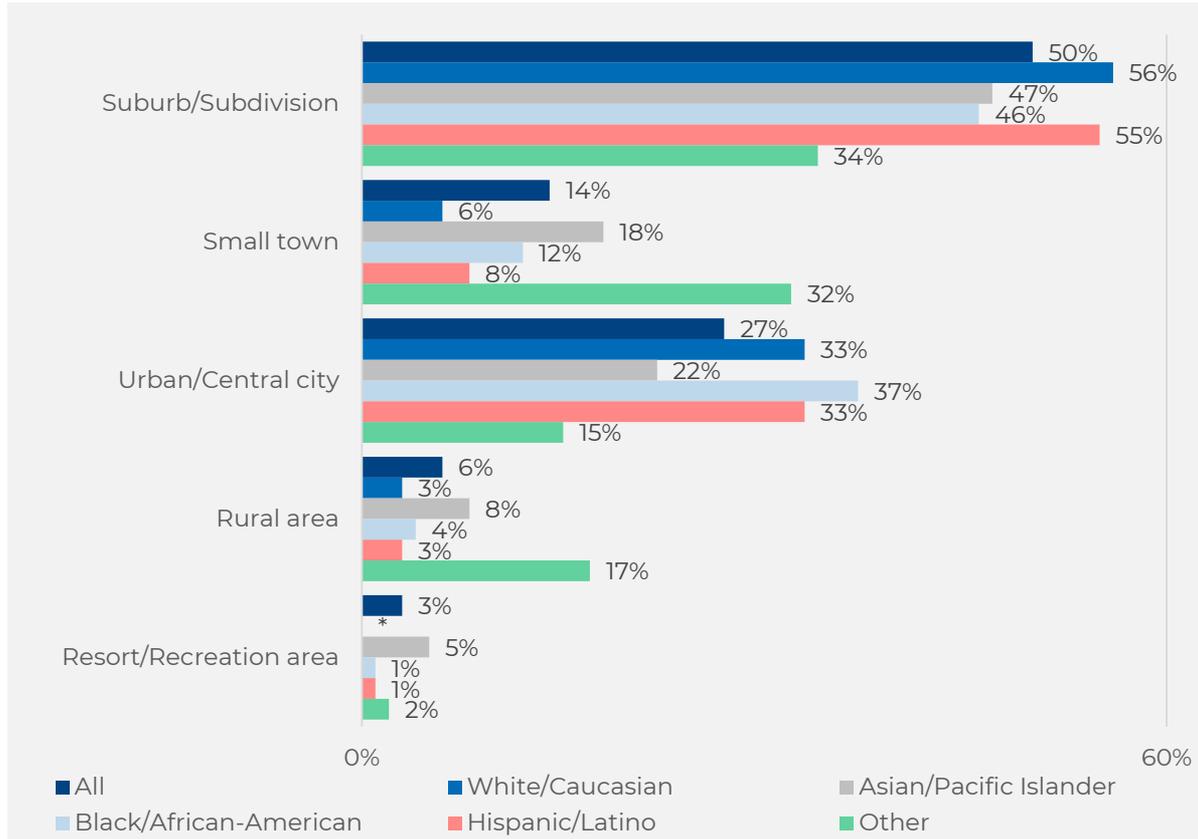
**Of the sample, 60 percent conduct only residential real estate, 35 percent are dual specialists, and 5 percent practice only commercial real estate.**

# Primary Area of Real Estate Activity



**In the sample, half of members work in suburbs/subdivisions and 27 percent work in urban/central cities. It is more likely for women to work suburbs and more likely for men to work in urban areas.**

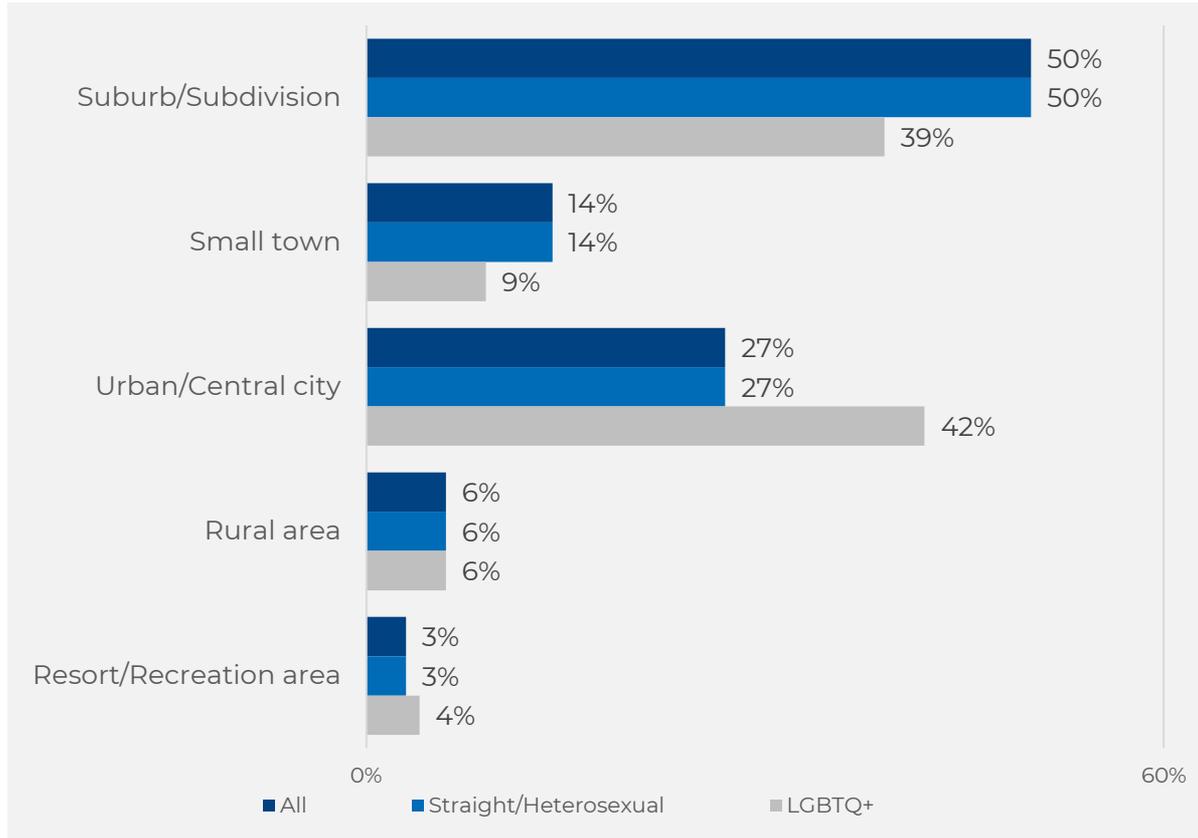
# Primary Area of Real Estate Activity



**By race and ethnicity, it is more likely for Hispanic/Latino members and White/Caucasian members to work in the suburbs. It is more likely for Asian/Pacific Islander members to work in small towns. It is more likely for Black/African-American and Hispanic/Latino members to work in urban/central cities.**

\* = less than 1%

# Primary Area of Real Estate Activity



**It was more common for LGBTQ+ members to report work in an urban/central city at 42 percent compared to Straight/Heterosexual members at 27 percent.**

# All Members



# Entering Real Estate

# Choosing Career in Real Estate

	Commercial	Residential	Dual Specialists
Self-initiated	59%	62%	68%
Professional connection	26%	16%	20%
Referred by friend	13%	26%	20%
Family connection	10%	11%	12%
Family business	7%	3%	6%
Online job listing	2%	3%	2%
Recruiter	2%	3%	2%
LinkedIn job announcement	1%	*	1%
Internship	1%	*	1%
Career advisor	1%	1%	1%
TV ad	*	*	*
Billboard	*	*	*
Flyer in mail	*	1%	1%
Newspaper ad	*	1%	1%
Other	6%	5%	6%

**REALTORS® are most likely to have chosen their career path on their own. Commercial members are more likely to have had a professional connection, while residential members are more likely to have been referred by a friend.**

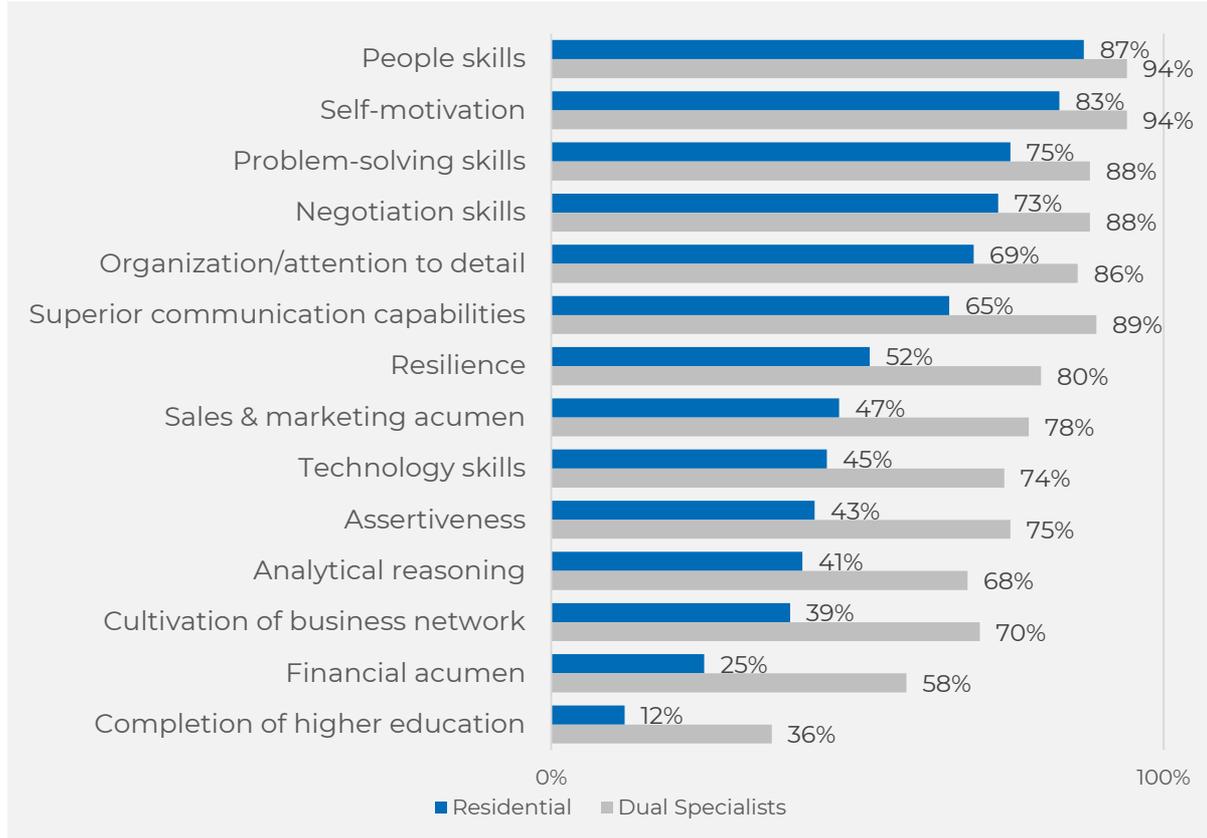
\* = less than 1%

# Attractive Aspects of Real Estate Industry

	Commercial	Residential	Dual Specialists
Interest in RE industry	64%	63%	66%
Entrepreneurial field	52%	47%	52%
Flexible work hours	47%	76%	68%
Love of commercial RE	47%	3%	21%
Working with people	39%	59%	53%
Active job, not solely at desk	38%	41%	40%
Salary possibilities	36%	51%	41%
Job tasks	16%	15%	16%
Mentor suggested field	9%	5%	7%
Helping families	3%	60%	48%
Love of homes/home ownership	2%	52%	42%
Suggestion from advisor	2%	1%	1%
Internship	1%	1%	1%
Other	12%	5%	8%

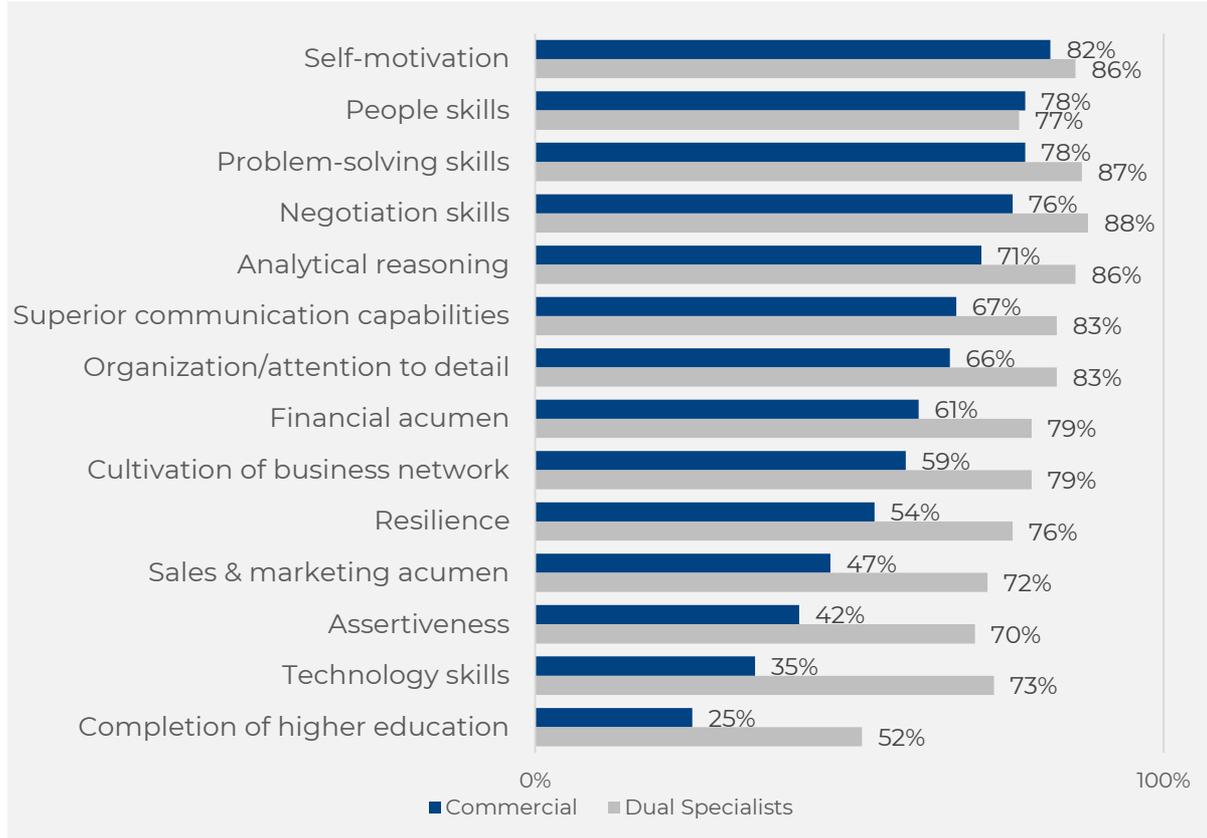
**Commercial members are most attracted to real estate by their interest in the industry, and that it's an entrepreneurial field; Residential members and dual specialists are attracted by flexible work hours, the industry, and helping families or working with people.**

# Most Important Skills for Residential Real Estate



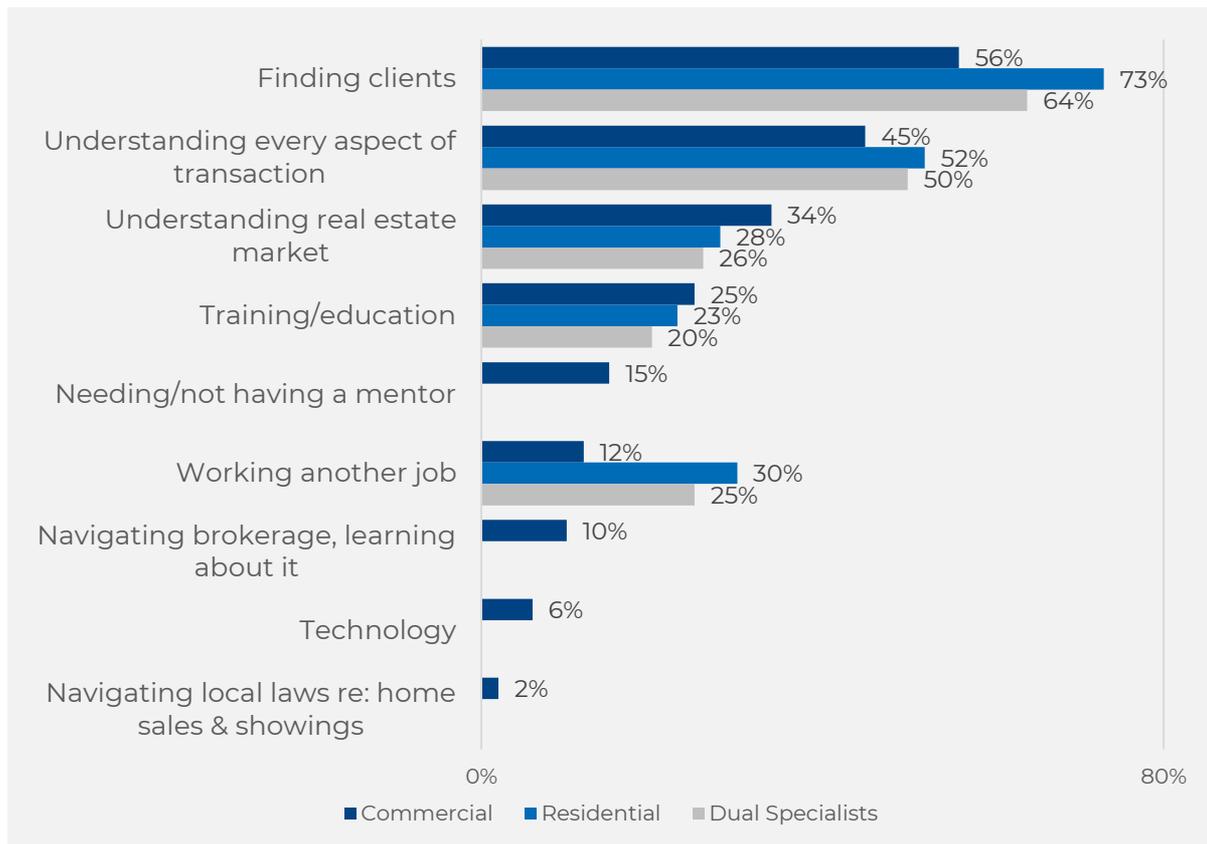
**According to residential and dual specialist members, the most important skills for residential real estate are people skills, self-motivation, and problem-solving skills; superior communication capabilities are especially important to dual specialist members.**

# Most Important Skills for Commercial Real Estate



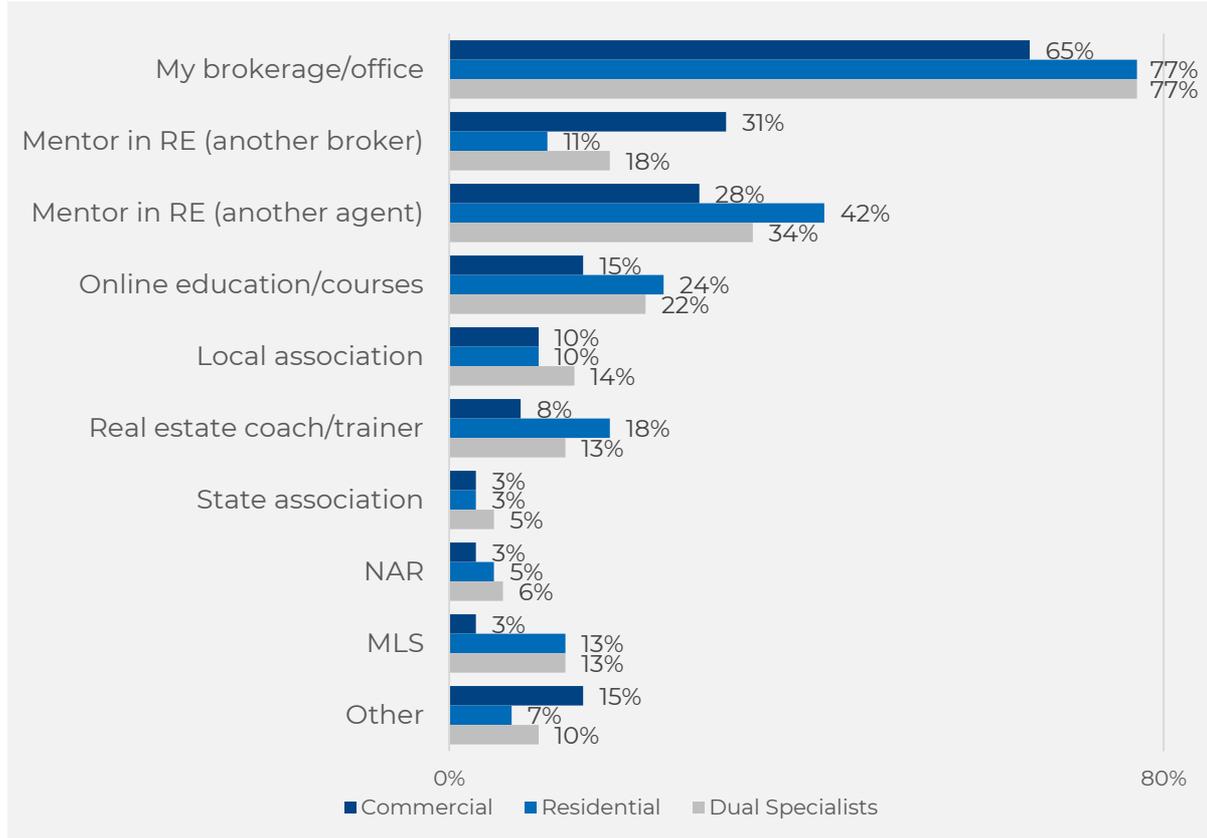
**According to commercial and dual specialist members, the most important skills for commercial real estate are self-motivation, people skills, and problem-solving skills, and negotiation skills.**

# Difficult Aspects of First Year in Real Estate



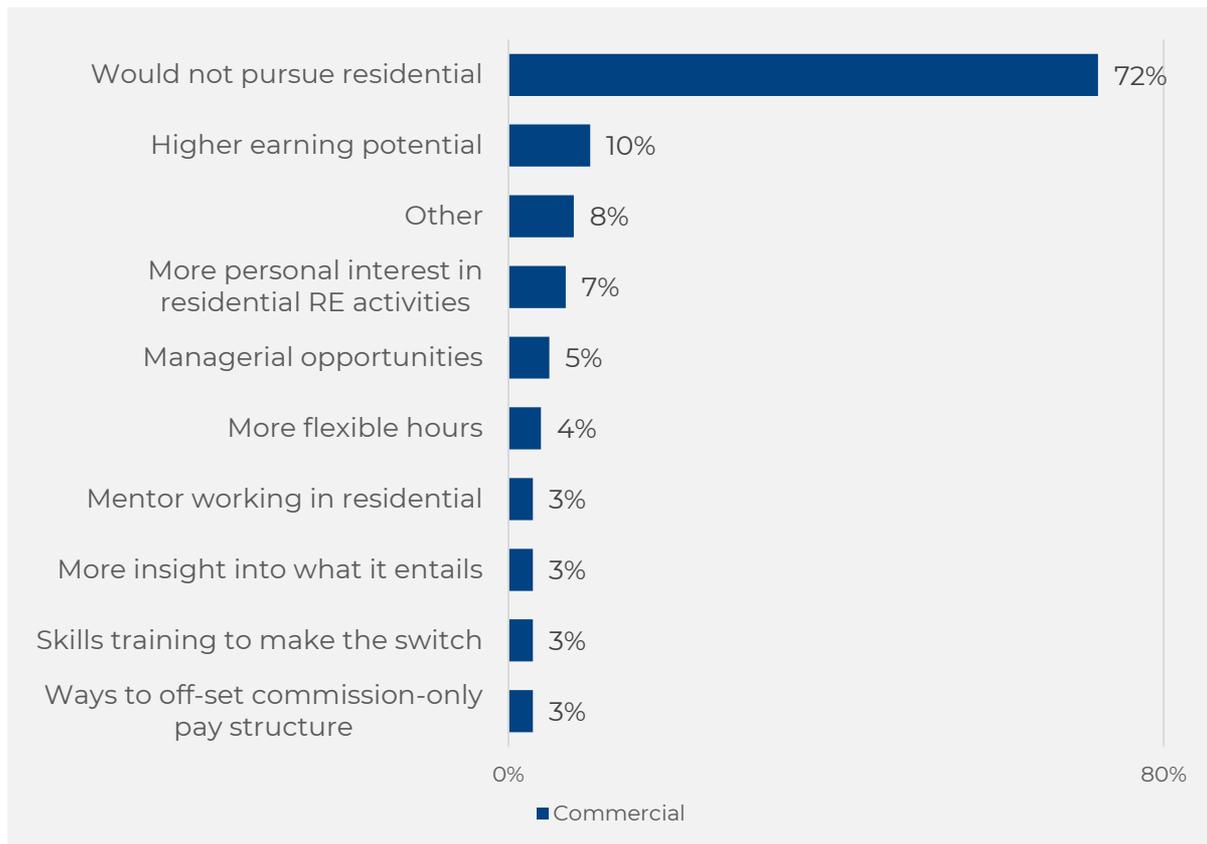
**Among all members, the most difficult aspects of their first year in real estate were finding clients and understanding all aspects of the transaction. For residential and dual specialists, working another job was another difficult aspect.**

# Consulted First Year in Real Estate



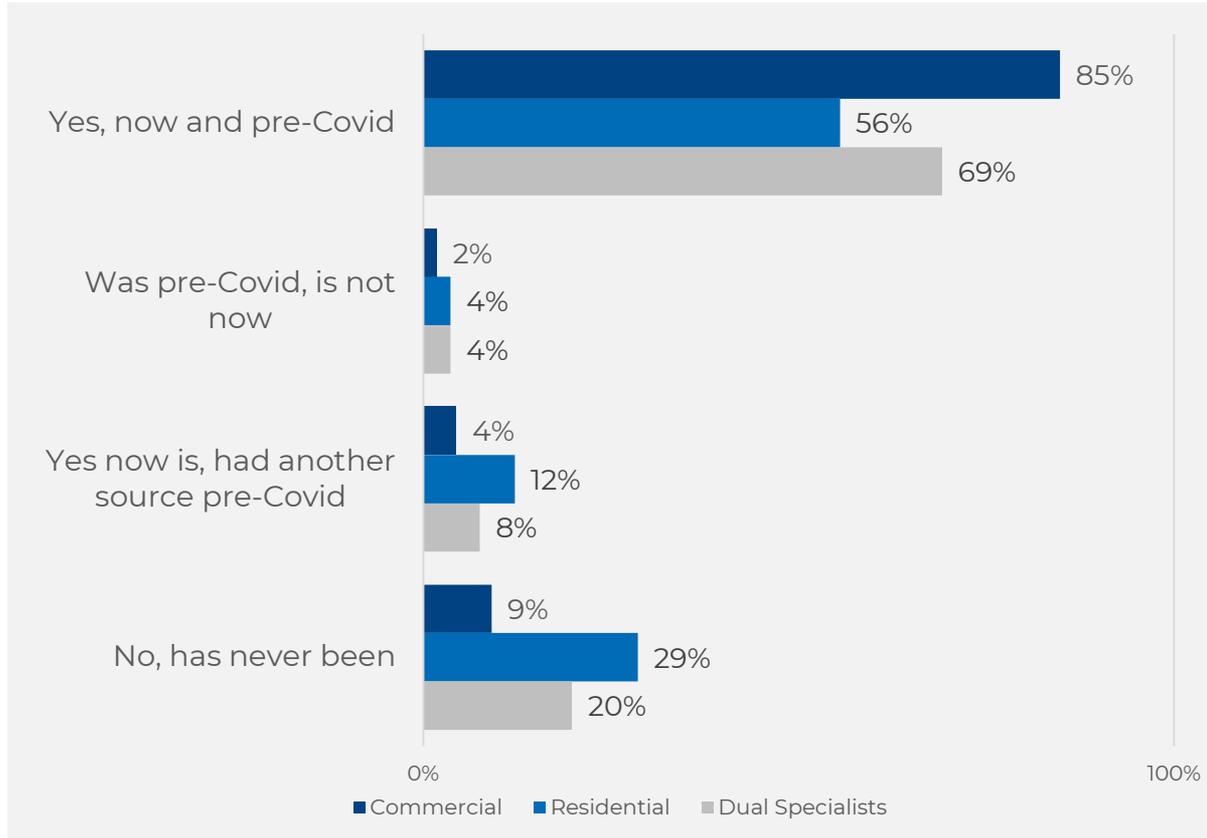
**All members consulted their brokerage/office for help in their first year; commercial members are more likely to have consulted another broker as a mentor, and residential and dual specialist members are more likely to have consulted another agent.**

# Would Prompt Switch to Residential Real Estate



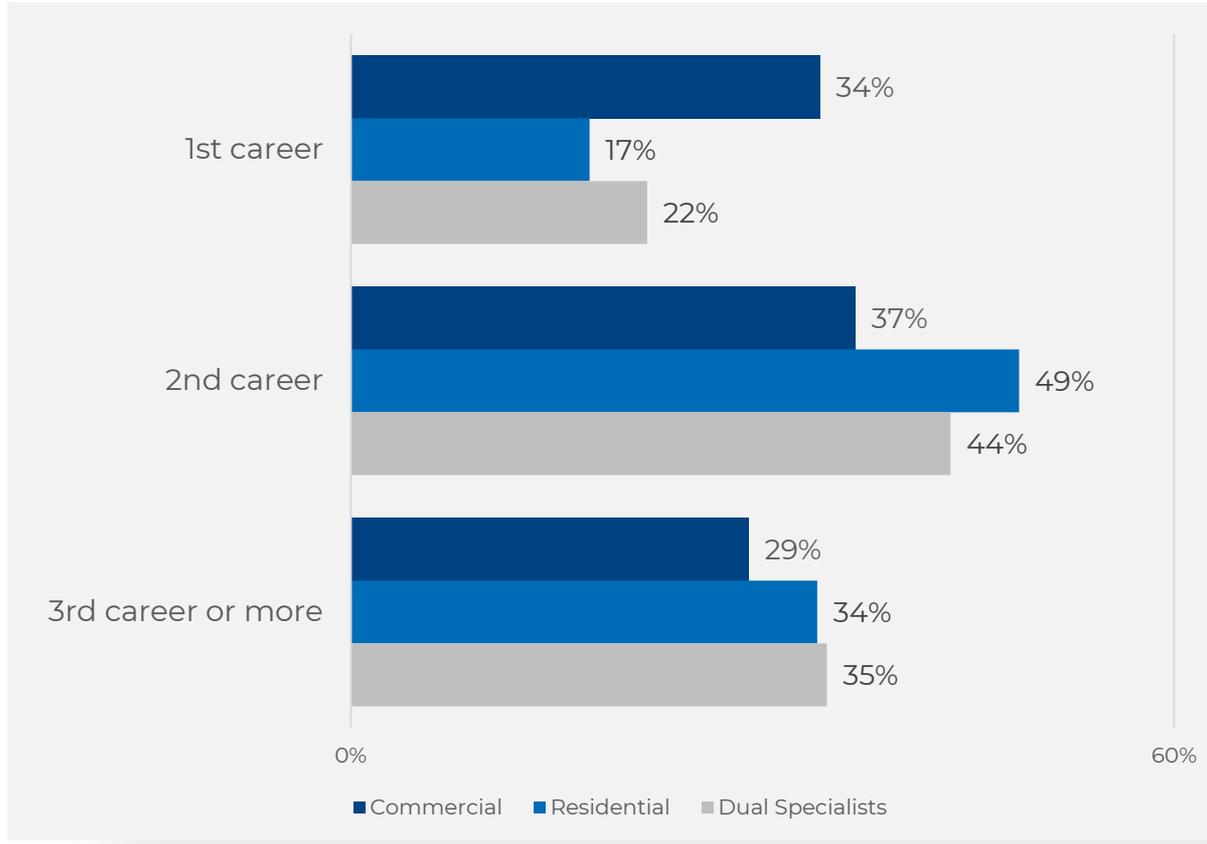
**Seventy-two percent of commercial members would not pursue residential real estate. If they were to switch, they are most likely to be prompted by higher earning potential.**

# Real Estate is Only Occupation



**Commercial members are most likely to report real estate as their only occupation. Residential members are most likely to say real estate has never been their only occupation.**

# Stage of Work History



**Commercial members are most likely to be in their first career stage, while residential and dual specialist members are more likely to be in their second or later stage.**

# Career Prior to Real Estate

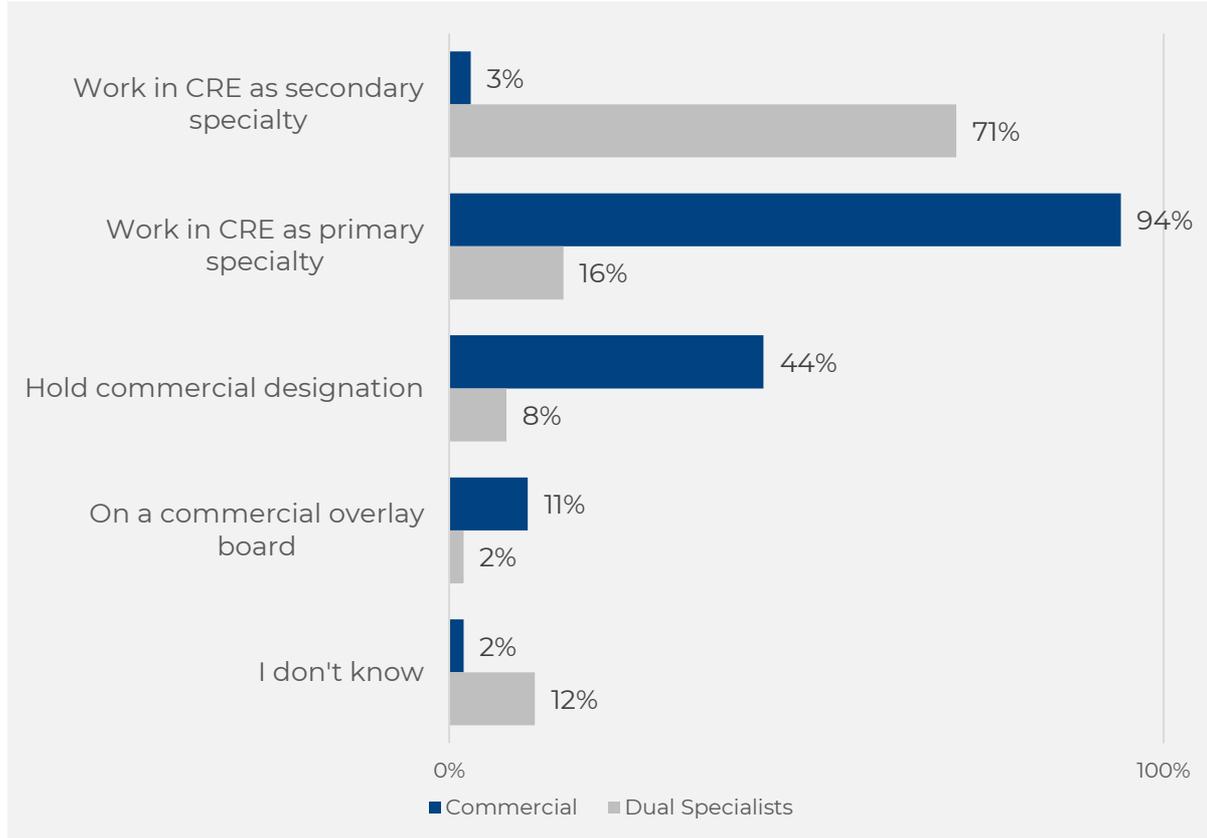
	Commercial	Residential	Dual Specialists
Management/Business/Financial	23%	17%	19%
Sales/Retail	14%	13%	14%
Construction	5%	2%	4%
Office/Admin support	4%	10%	6%
Manufacturing/Production	3%	2%	3%
Architecture/Engineering	3%	2%	3%
Education	3%	8%	5%
Healthcare	2%	8%	5%
Computer/Mathematical	2%	3%	3%
Military	2%	1%	2%
Government/Protective services	2%	3%	4%
Legal	1%	2%	2%
Transportation	1%	2%	2%
Community/Social services	*	2%	1%
Family manager	*	1%	1%
Personal care/Other services	*	2%	2%
Life/Physical/Social sciences	*	1%	1%
Other	35%	22%	23%

**All members are most likely to have worked in management/business/financial or sales/retail prior to real estate. Commercial members are more likely to have worked in management/business/financial, while residential and dual specialist members are more likely to have worked in office/admin support.**

\* = less than 1%

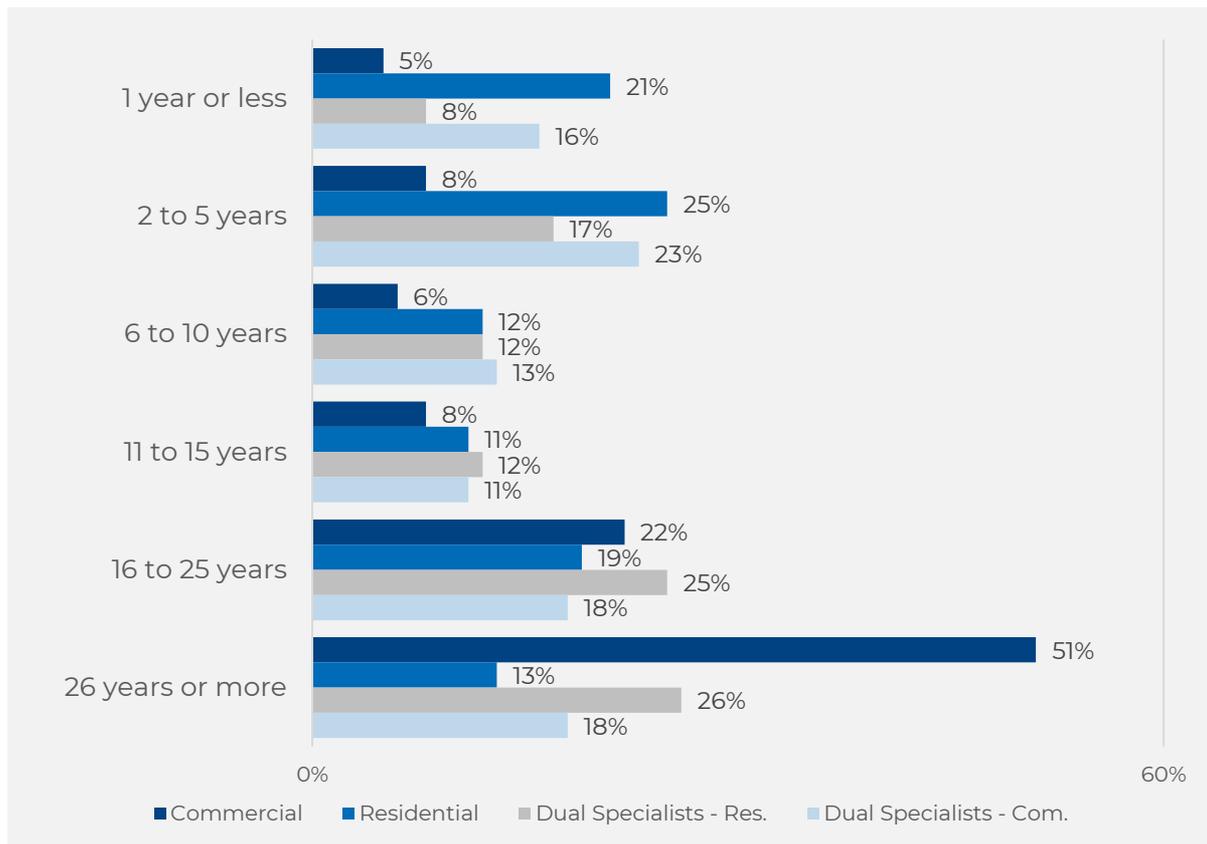
# Business Characteristics

# Commercial Real Estate Relationship



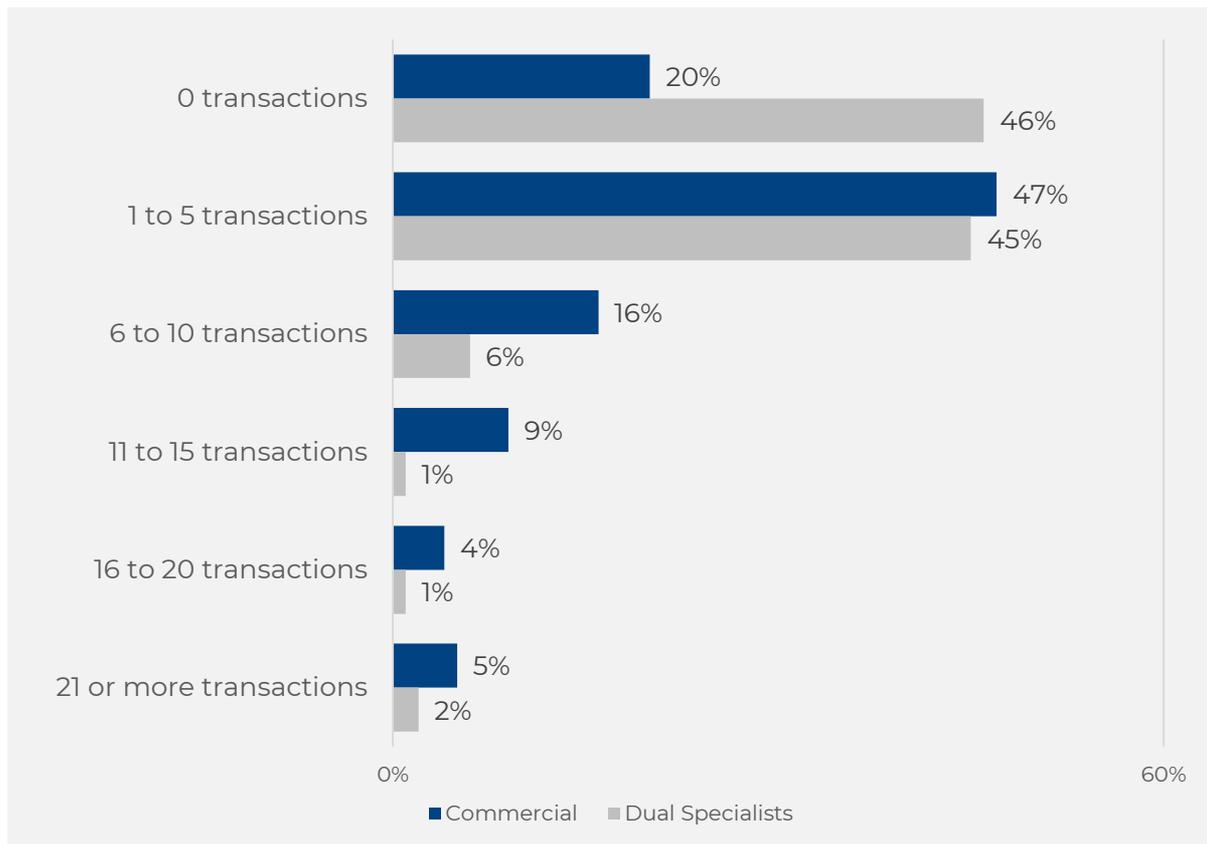
**Commercial members are more likely to work in commercial real estate as their primary specialty (94%) and/or hold a commercial designation (44%). Dual specialists are more likely to work in CRE as a secondary specialty (71%).**

# Years in Real Estate



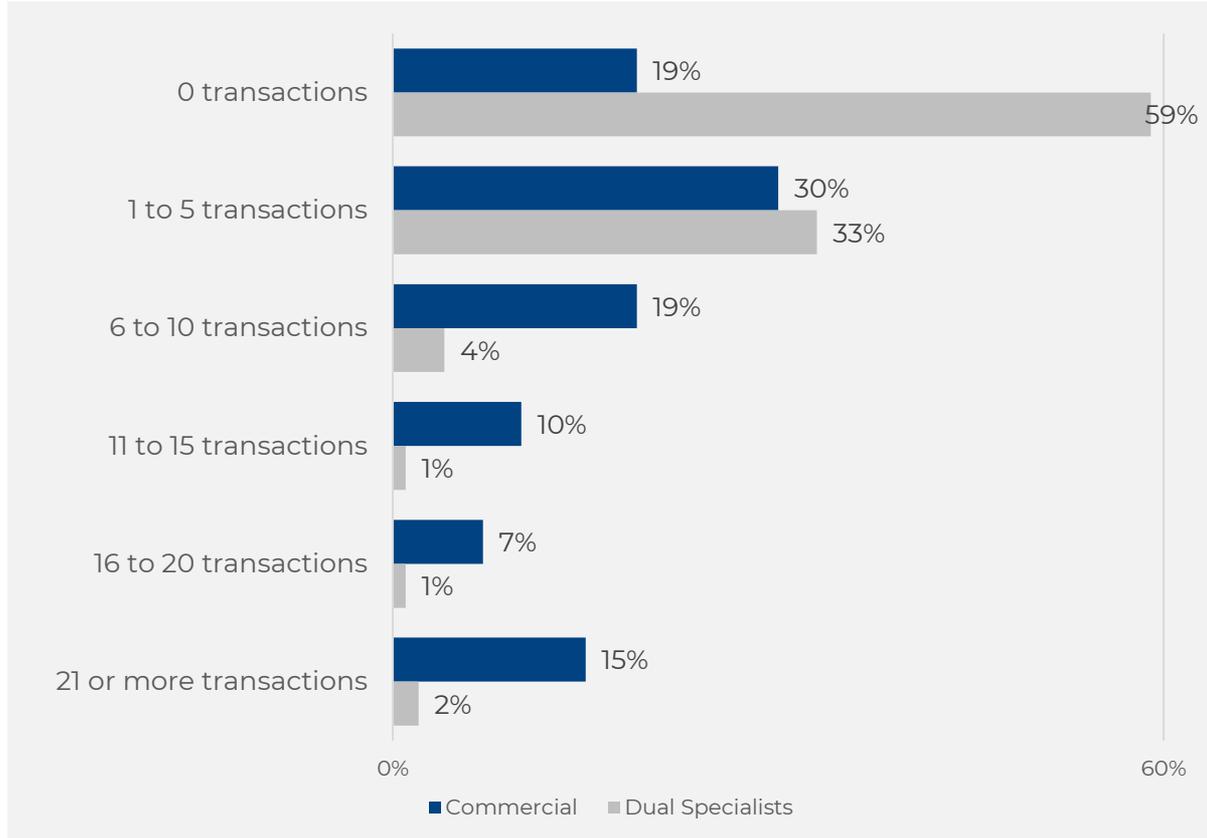
**Residential members have spent a median of three years working in real estate, compared to five years of residential for dual specialists. Commercial members have spent a median of six years in real estate, compared to three years in commercial for dual specialists.**

# Commercial Sales Transactions in 2020



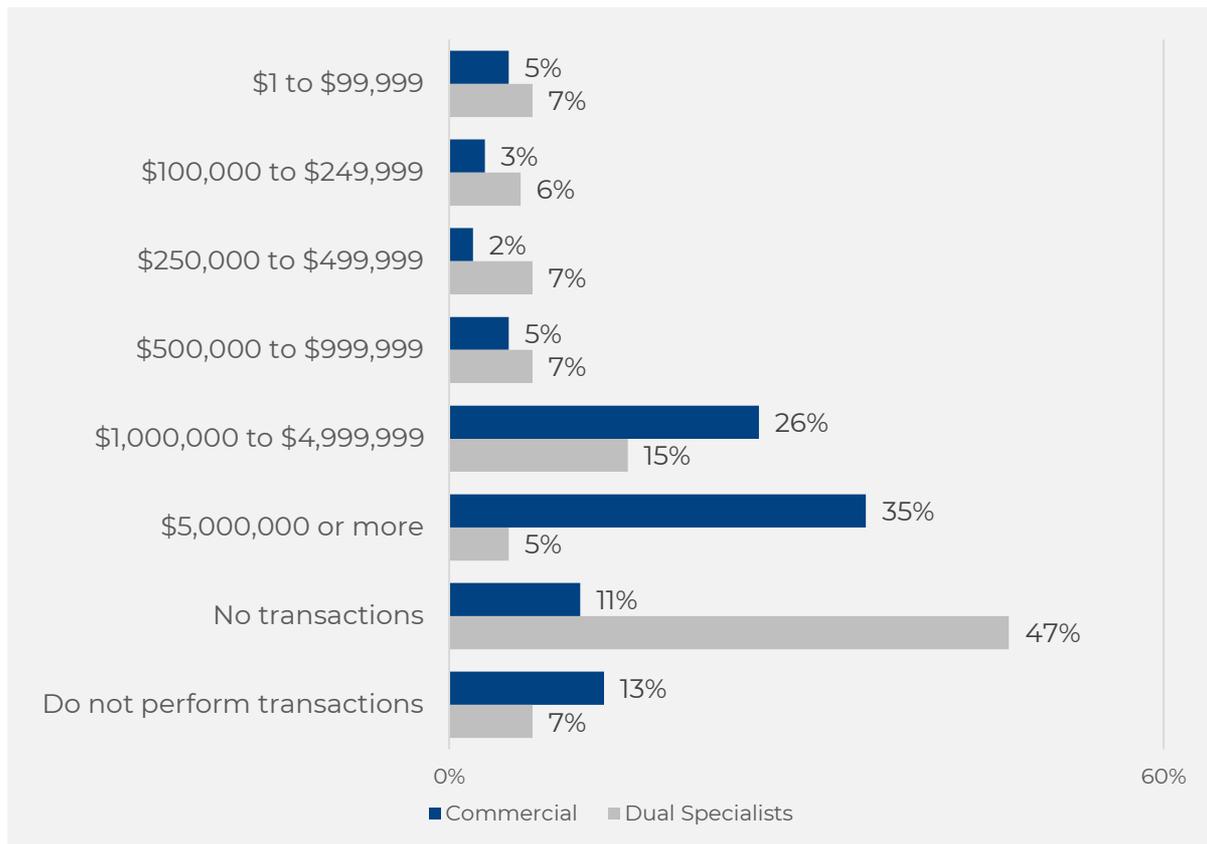
**Commercial members completed a median of four commercial sales transactions in 2020, compared to one commercial sales transaction among dual specialists.**

# Commercial Leasing Transactions in 2020



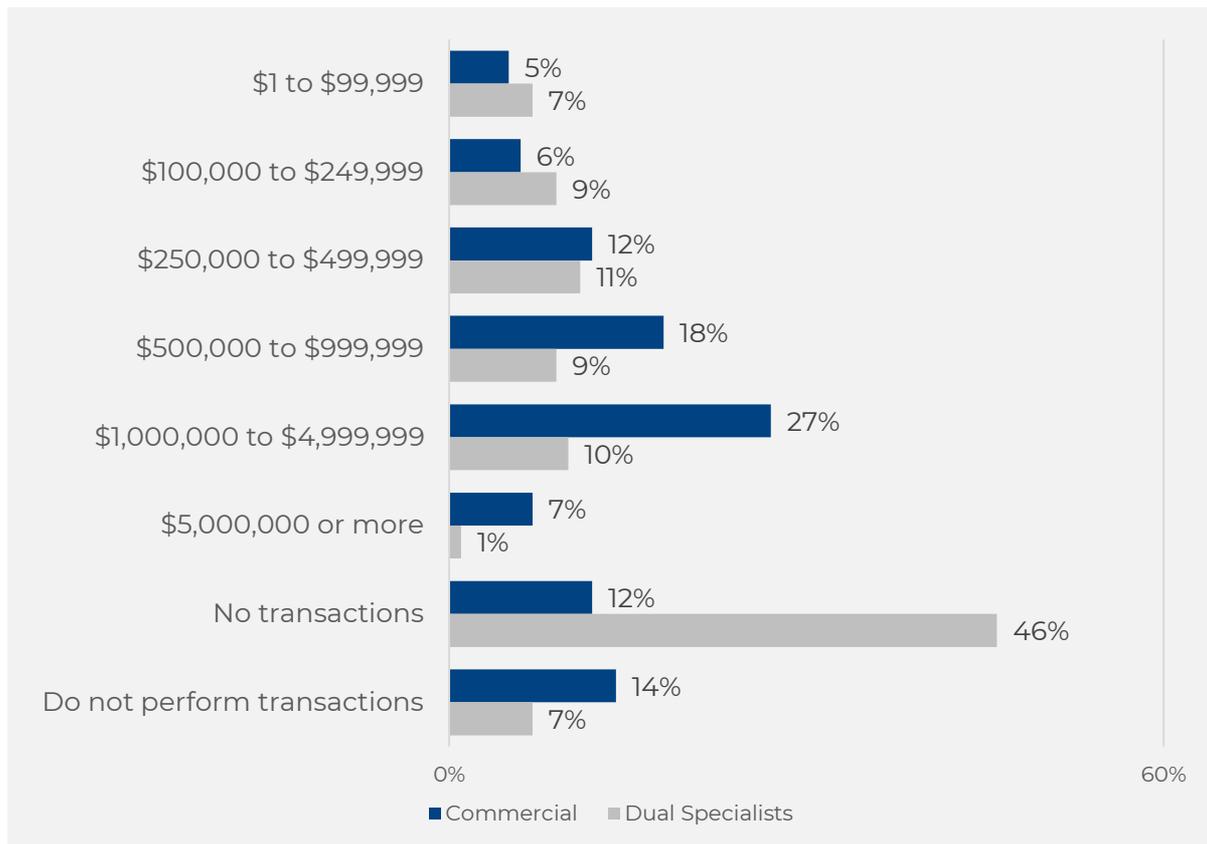
**Commercial members completed a median of six commercial sales transactions in 2020, compared to zero commercial sales transactions among dual specialists.**

# 2020 Commercial Sales Volume



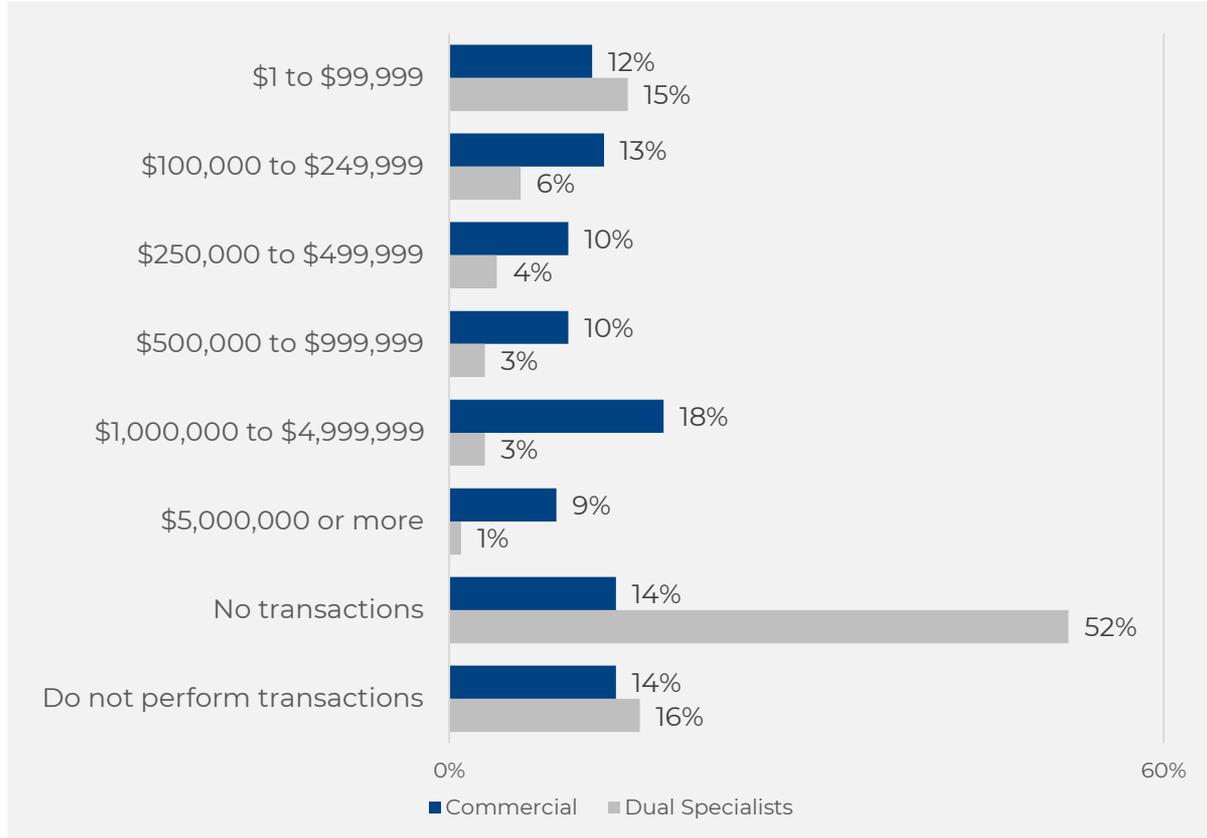
**The median commercial sales volume in 2020 among commercial members was \$4,287,900, compared to \$732,900 among dual specialists.**

# 2020 Commercial Average Dollar Value



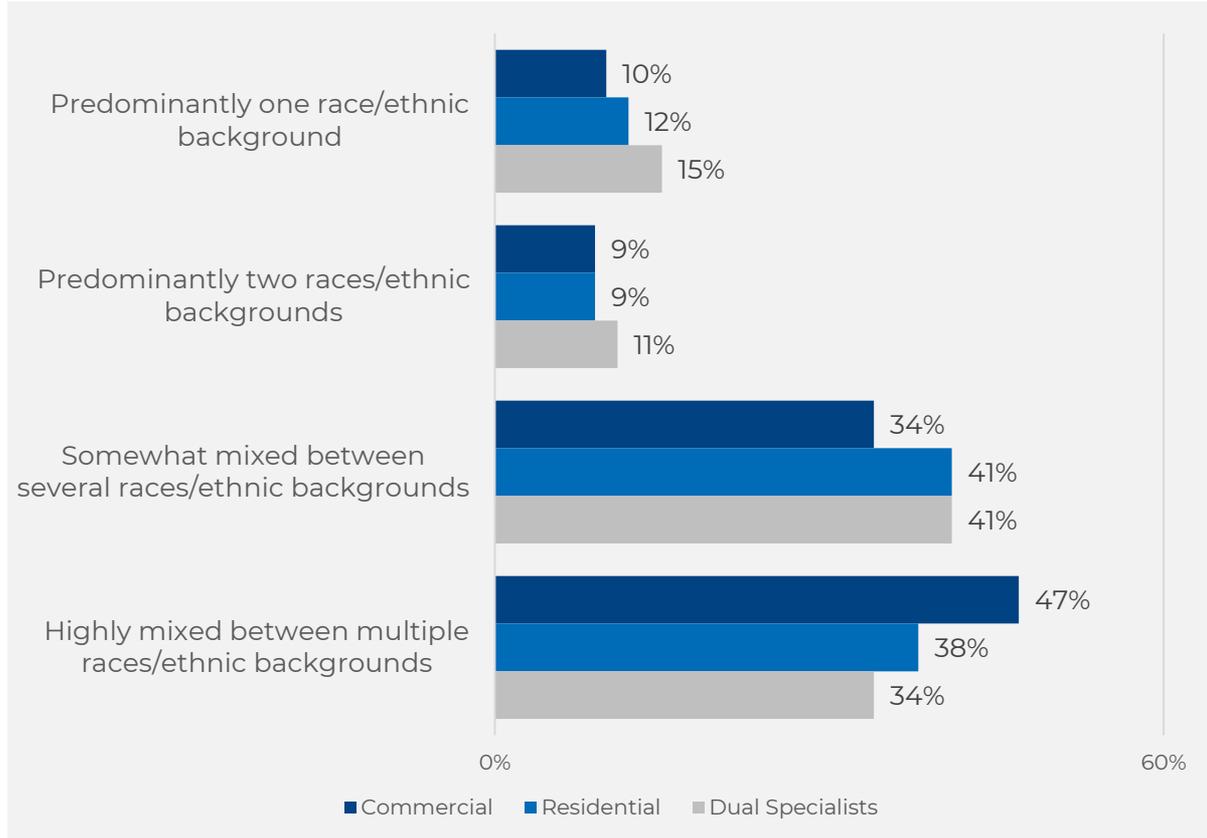
**The median of the average commercial sales dollar value in 2020 among commercial members was \$916,700, compared to \$436,800 among dual specialists.**

# 2020 Commercial Lease Volume



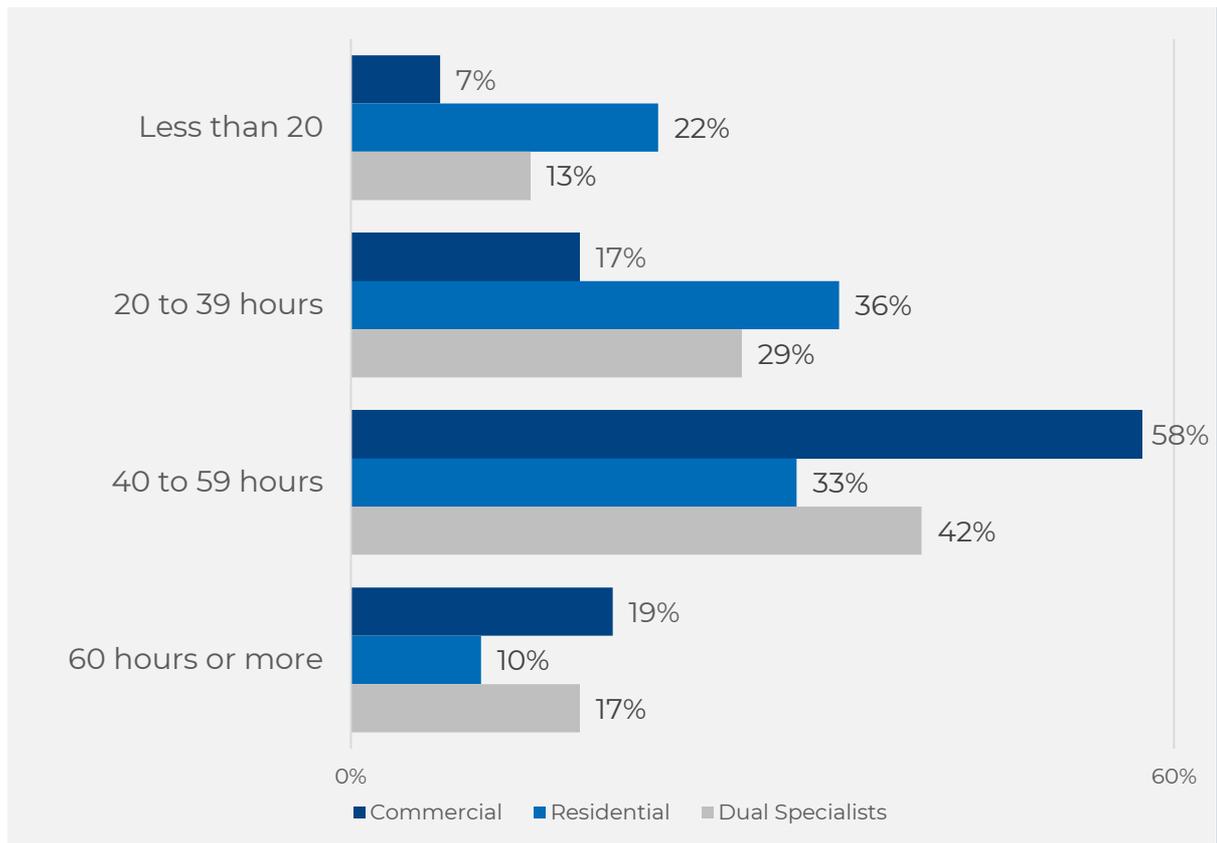
**The median commercial lease volume in 2020 among commercial members was \$530,300, compared to \$131,400 among dual specialists.**

# Business Operates in Community That Is...



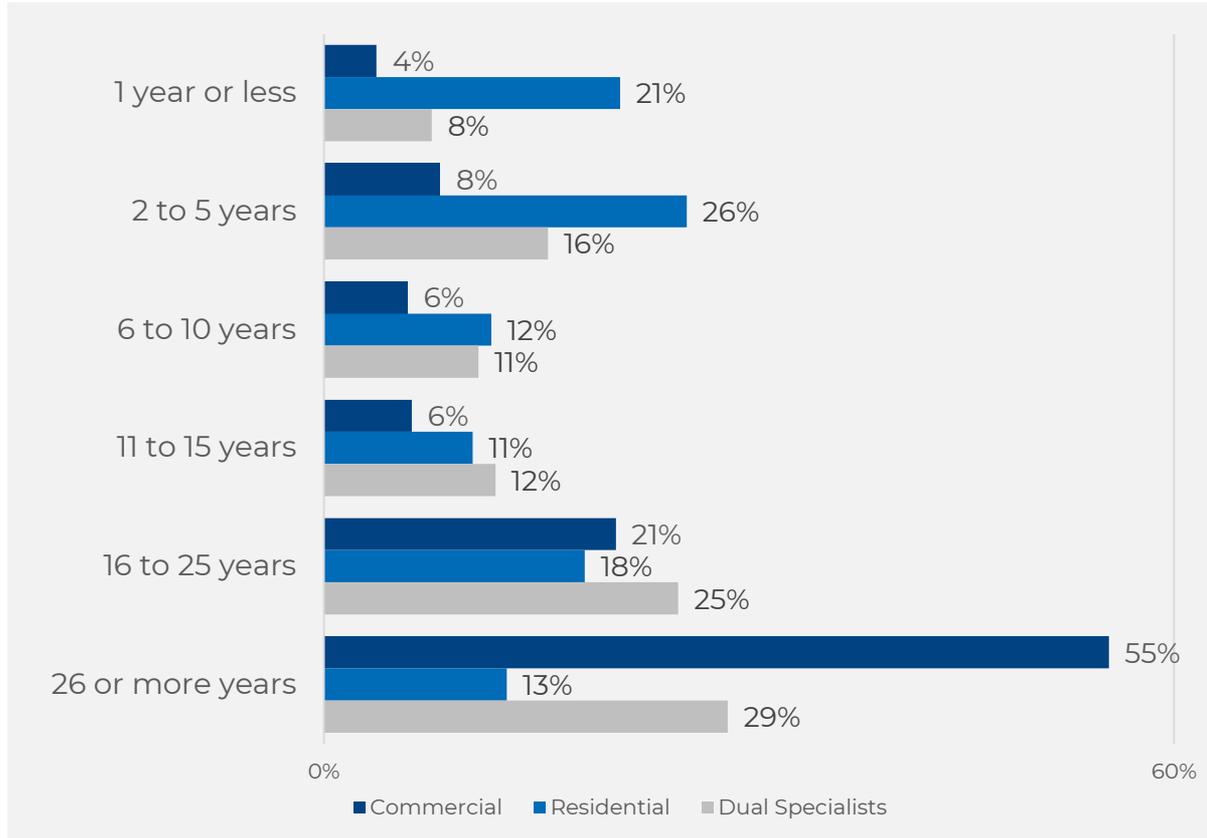
**Commercial members are more likely to operate in a community that is highly mixed between multiple backgrounds. Residential and dual specialist members are more likely to operate in a community that is somewhat mixed in backgrounds.**

# Hours Worked Per Week in Real Estate



**Medians**  
**Commercial: 45 hours**  
**Residential: 30 hours**  
**Dual Specialists: 40 hours**

# Years Active as Real Estate Professional



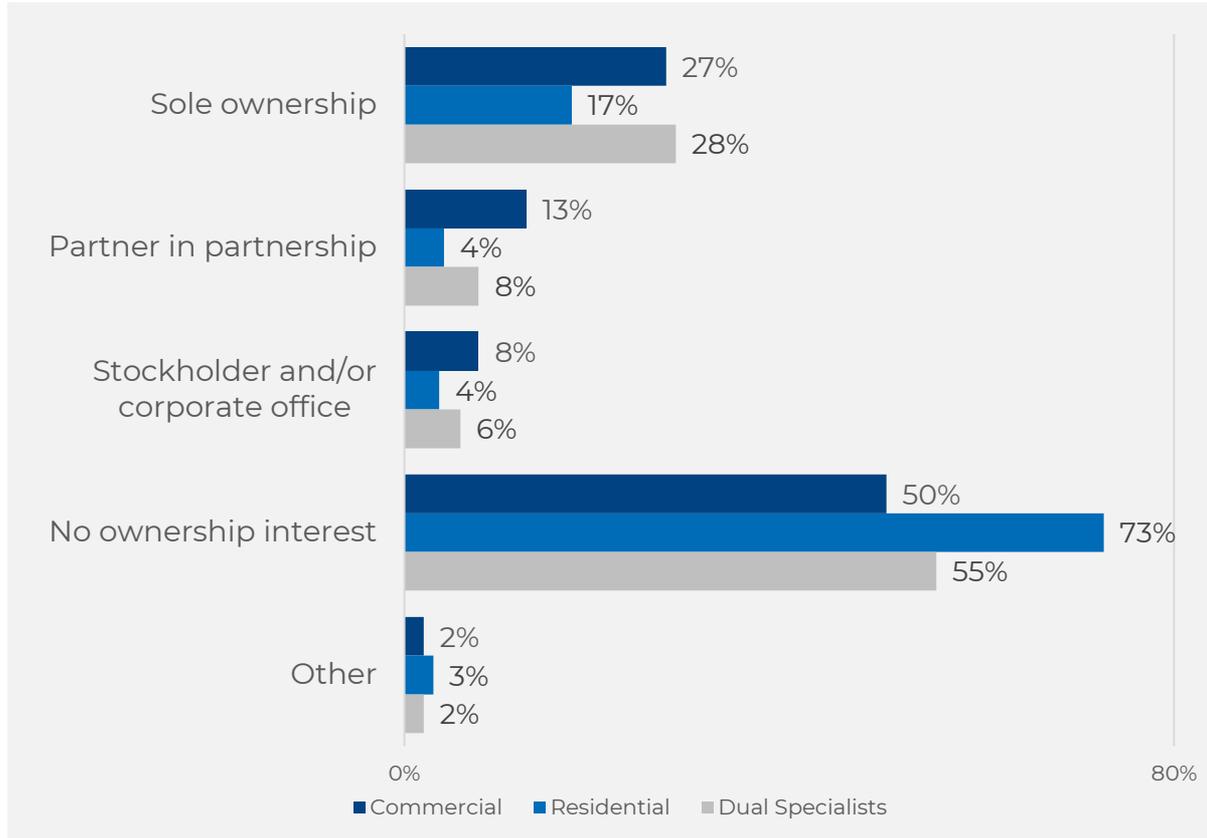
**Medians**

**Commercial: 30 years**

**Residential: 6 years**

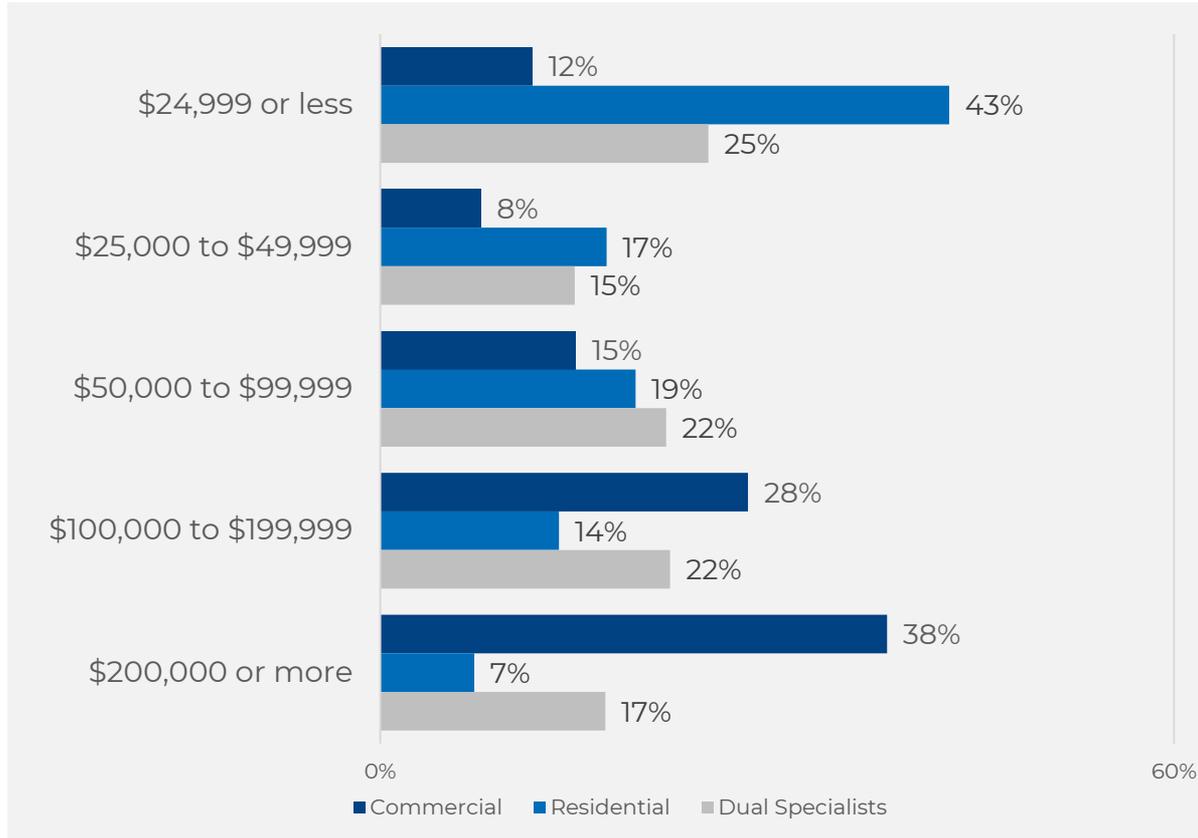
**Dual Specialists: 17 years**

# Ownership Interest in Firm



**Fifty percent of commercial members have some ownership interest in their firm, compared to 27 percent of residential members, and 45 percent of dual specialists.**

# GROSS Personal Income from Real Estate Activities in 2020



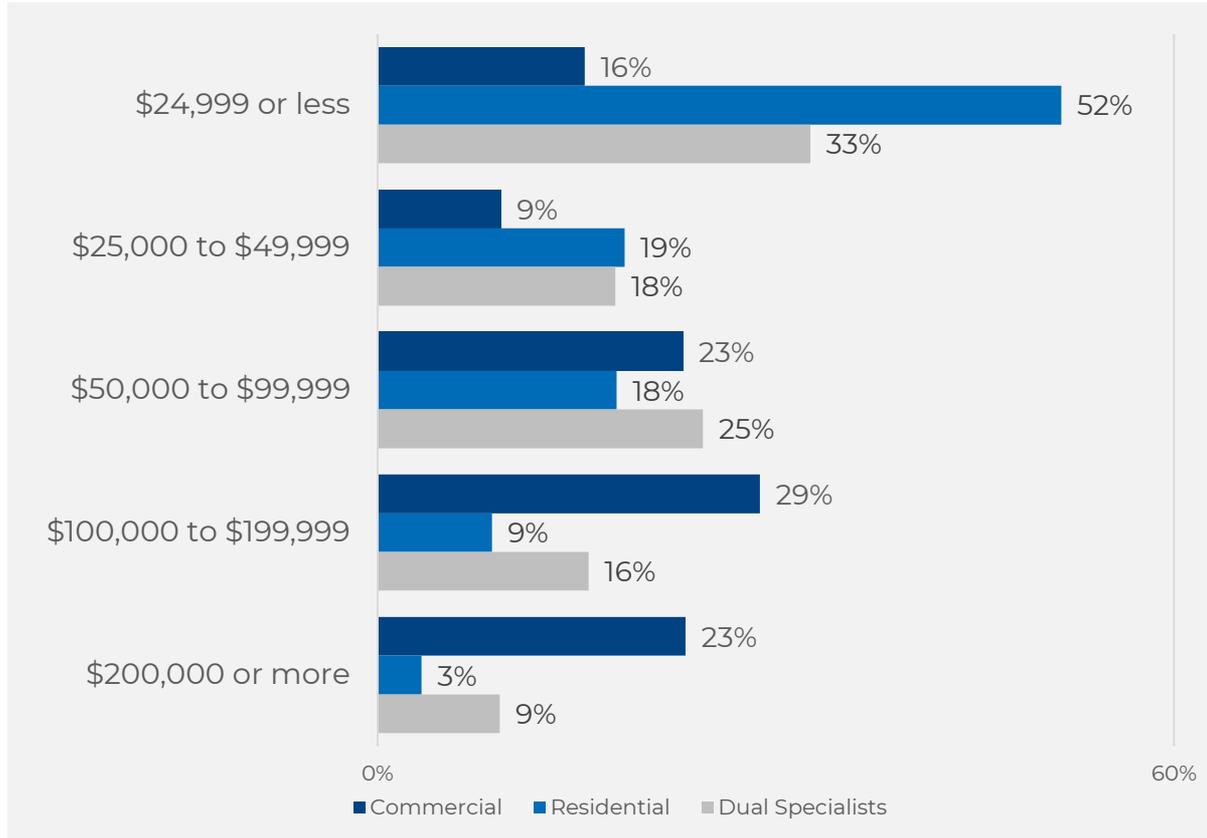
**Medians**

**Commercial: \$150,300**

**Residential: \$34,100**

**Dual Specialists: \$73,000**

# NET Personal Income from Real Estate Activities in 2020



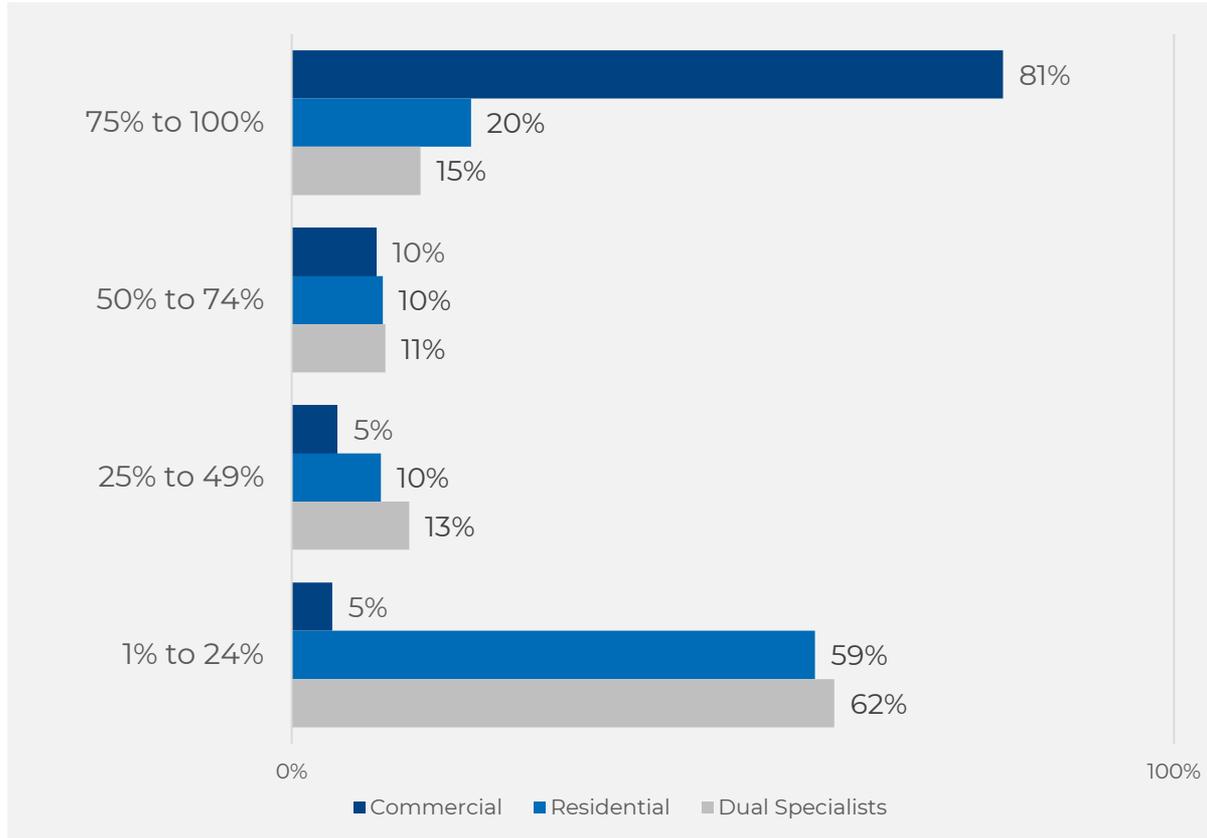
**Medians**

**Commercial: \$106,900**

**Residential: \$23,500**

**Dual Specialists: \$49,300**

# Percent of Personal Income from Commercial RE in 2020



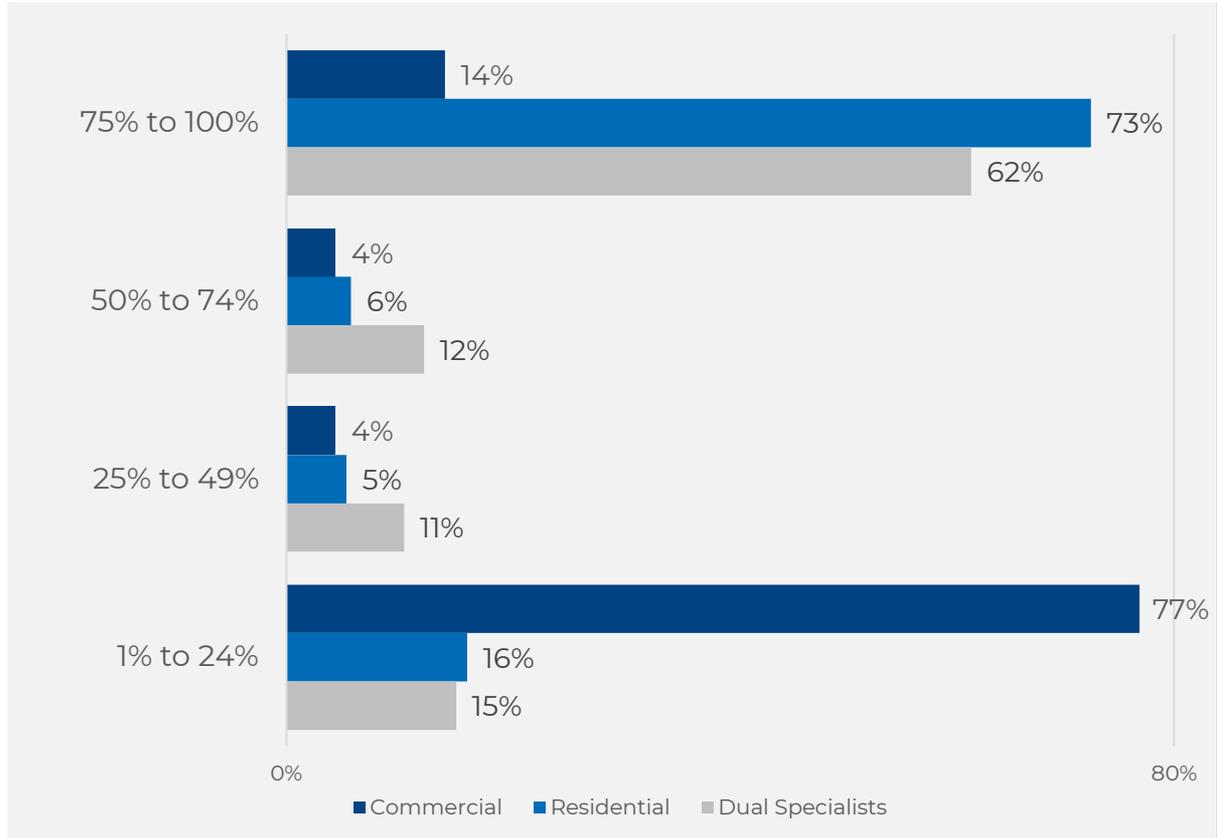
**Medians**

**Commercial: 83%**

**Residential: 20%**

**Dual Specialists: 20%**

# Percent of Personal Income from Residential Real Estate in 2020



**Medians**

**Commercial: 16%**

**Residential: 82%**

**Dual Specialists: 79%**

# Residential Members



# Entering Real Estate

# Choosing Career in Real Estate

	Residential	Male	Female
Self-initiated	62%	64%	61%
Referred by a friend	26%	26%	26%
Professional connection	16%	15%	16%
Family connection	11%	11%	11%
Family business	3%	4%	3%
Online job listing	3%	3%	3%
Recruiter	3%	3%	3%
Flyer in the mail	1%	1%	1%
Career advisor/ referral school	1%	1%	1%
Newspaper ad	1%	1%	1%
LinkedIn job announcement	*	*	*
Internship	*	*	*
Billboard	*	*	*
TV ad	*	*	*
Other	5%	5%	5%

**Three-fifths of members self-initiated their start in residential real estate. One-quarter were referred by a friend, 16 percent had a professional connection, and 11 percent had a family connection in real estate.**

\* = less than 1%

# Choosing Career in Real Estate

	Residential	White/ Caucasian	Asian/ Pacific Islander	Black/ African American	Hispanic/ Latino	Other
Self-initiated	62%	63%	63%	63%	59%	57%
Referred by a friend	26%	22%	28%	29%	31%	30%
Professional connection	16%	17%	14%	14%	14%	17%
Family connection	11%	10%	12%	10%	12%	11%
Family business	3%	4%	3%	3%	3%	3%
Online job listing	3%	2%	3%	4%	3%	3%
Recruiter	3%	2%	3%	3%	3%	3%
Flyer in the mail	1%	1%	2%	1%	2%	1%
Career advisor/ referral school	1%	1%	1%	1%	1%	2%
Other	5%	5%	6%	5%	5%	5%

**It was more common for Hispanic/Latino members to be referred by friend when entering residential real estate.**

# Choosing Career in Real Estate

	Residential	Straight/ heterosexual	LGBTQ+
Self-initiated	62%	61%	61%
Referred by a friend	26%	26%	25%
Professional connection	16%	16%	16%
Family connection	11%	11%	10%
Family business	3%	4%	2%
Online job listing	3%	3%	5%
Recruiter	3%	3%	3%
Flyer in the mail	1%	1%	1%
Career advisor/ referral school	1%	1%	1%
Newspaper ad	1%	1%	1%
Other	5%	5%	6%

**For all members it was less common to enter residential real estate from online job listings, recruiters, a flyer in the mail, career advisor/referral through a school or a newspaper ad.**

# Attractive Aspects of Real Estate Industry

	Residential	Male	Female
Flexible work hours	76%	71%	78%
Interest in real estate industry	63%	65%	63%
Helping families	60%	53%	63%
Working with people	59%	56%	60%
Love of homes and home ownership	52%	42%	56%
Salary possibilities	51%	50%	52%
Entrepreneurial field / Become the boss	47%	52%	46%
Active job, not solely at a desk	41%	39%	41%
Job tasks (i.e. sales and marketing)	15%	15%	15%
Mentor suggested field	5%	5%	5%
Love of commercial real estate	3%	4%	3%
Suggestion from college or high school educator / advisor	1%	1%	1%
Internship	1%	1%	1%
Other	5%	5%	5%

**There were a number of factors that attract people to work in residential real estate. For all members, flexible work hours were attractive, but this was cited higher among women at 78 percent compared to men at 71 percent. Men were more likely to cite interest in the real estate industry at 65 percent vs 63 percent. Women were more likely to report wanting to help families at 63 percent vs 53 percent.**

# Attractive Aspects of Real Estate Industry

	Residential	White/ Caucasian	Asian/ Pacific Islander	Black/ African American	Hispanic/ Latino	Other
Flexible work hours	76%	76%	79%	76%	77%	74%
Interest in real estate industry	63%	64%	60%	68%	57%	66%
Helping families	60%	57%	51%	65%	65%	60%
Working with people	59%	60%	53%	57%	59%	61%
Love of homes and home ownership	52%	53%	47%	56%	49%	53%
Salary possibilities	51%	52%	34%	56%	53%	46%
Entrepreneurial field / Become the boss	47%	46%	37%	57%	45%	48%
Active job, not solely at a desk	41%	48%	32%	29%	37%	40%
Job tasks (i.e. sales and marketing)	15%	17%	11%	12%	15%	17%
Mentor suggested field	5%	6%	2%	5%	5%	5%
Love of commercial real estate	3%	2%	3%	4%	3%	5%
Suggestion from college or high school educator	1%	1%	1%	1%	1%	1%
Internship	1%	1%	1%	*	1%	*
Other	5%	7%	4%	4%	4%	5%

**By race/ethnicity, Black/African-American members were more likely to enter for interest in the real estate industry. Hispanic/Latino and Black/African-American members were more likely to report wanting to help families.**

\* = less than 1%

# Attractive Aspects of Real Estate Industry

	Residential	Straight/ heterosexual	LGBTQ+
Flexible work hours	76%	76%	77%
Interest in real estate industry	63%	63%	69%
Helping families	60%	61%	57%
Working with people	59%	59%	59%
Love of homes and home ownership	52%	52%	59%
Salary possibilities	51%	52%	55%
Entrepreneurial field / Become the boss	47%	48%	52%
Active job, not solely at a desk	41%	41%	44%
Job tasks (i.e. sales and marketing)	15%	15%	17%
Mentor suggested field	5%	5%	5%
Love of commercial real estate	3%	3%	3%
Suggestion from college or high school educator / advisor	1%	1%	1%
Internship	1%	1%	*
Other	5%	5%	5%

**LGBTQ+ members were more likely to be attracted to real estate because of interested in the field, and love of homes and homeownership.**

\* = less than 1%

# Skills for Residential Real Estate

	Residential	Male	Female
People skills	87%	84%	89%
Self-motivation	83%	80%	85%
Problem-solving skills	75%	69%	77%
Negotiation skills	73%	67%	75%
Organization / Attention to detail	69%	63%	72%
Superior communication capabilities	65%	63%	67%
Resilience	52%	47%	55%
Sales and marketing acumen	47%	48%	47%
Technology skills	45%	40%	47%
Assertiveness / Asking for what you want	43%	37%	45%
Analytical reasoning	41%	42%	40%
Cultivation of a business network	39%	38%	39%
Financial acumen	25%	27%	24%
Completion of higher education	12%	11%	12%
Other	5%	4%	5%

**Four in five members cited people skills and self-motivation of important skills in residential real estate. Women were more likely to cite problem-solving skills at 77 percent compared to 69 percent of men, and negotiation skills at 75 percent compared to 67 percent of men.**

# Skills for Residential Real Estate

	Residential	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
People skills	87%	89%	81%	90%	82%	86%
Self-motivation	83%	86%	74%	85%	79%	82%
Problem-solving skills	75%	79%	63%	75%	70%	75%
Negotiation skills	73%	73%	67%	73%	72%	73%
Organization / Attention to detail	69%	74%	54%	70%	65%	65%
Superior communication capabilities	65%	72%	56%	64%	56%	60%
Resilience	52%	54%	44%	58%	44%	55%
Sales and marketing acumen	47%	47%	48%	50%	44%	50%
Technology skills	45%	46%	41%	45%	43%	43%
Assertiveness / Asking for what you want	43%	42%	40%	49%	40%	45%
Analytical reasoning	41%	41%	42%	42%	38%	46%
Cultivation of a business network	39%	40%	37%	38%	38%	39%
Financial acumen	25%	26%	25%	26%	22%	27%
Completion of higher education	12%	12%	13%	10%	13%	12%
Other	5%	6%	4%	4%	4%	8%

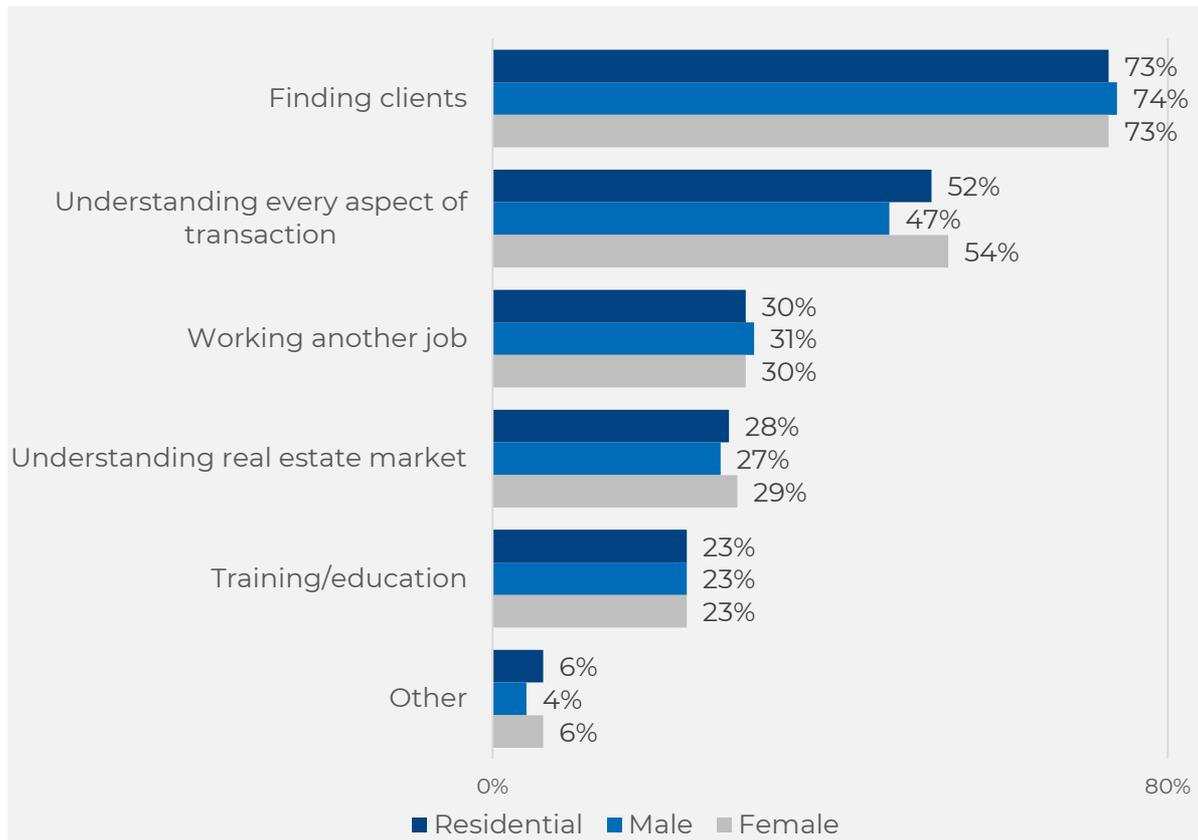
**White/Caucasian members were more likely to report problem-solving skills, organization to detail and superior communication capabilities were needed.**

# Skills for Residential Real Estate

	Residential	Straight/ Heterosexual	LGBTQ+
People skills	87%	87%	88%
Self-motivation	83%	84%	86%
Problem-solving skills	75%	75%	81%
Negotiation skills	73%	73%	73%
Organization / Attention to detail	69%	70%	71%
Superior communication capabilities	65%	66%	76%
Resilience	52%	53%	56%
Sales and marketing acumen	47%	47%	54%
Technology skills	45%	45%	47%
Assertiveness / Asking for what you want	43%	43%	48%
Analytical reasoning	41%	40%	50%
Cultivation of a business network	39%	39%	45%
Financial acumen	25%	25%	28%
Completion of higher education	12%	12%	11%
Other	5%	5%	6%

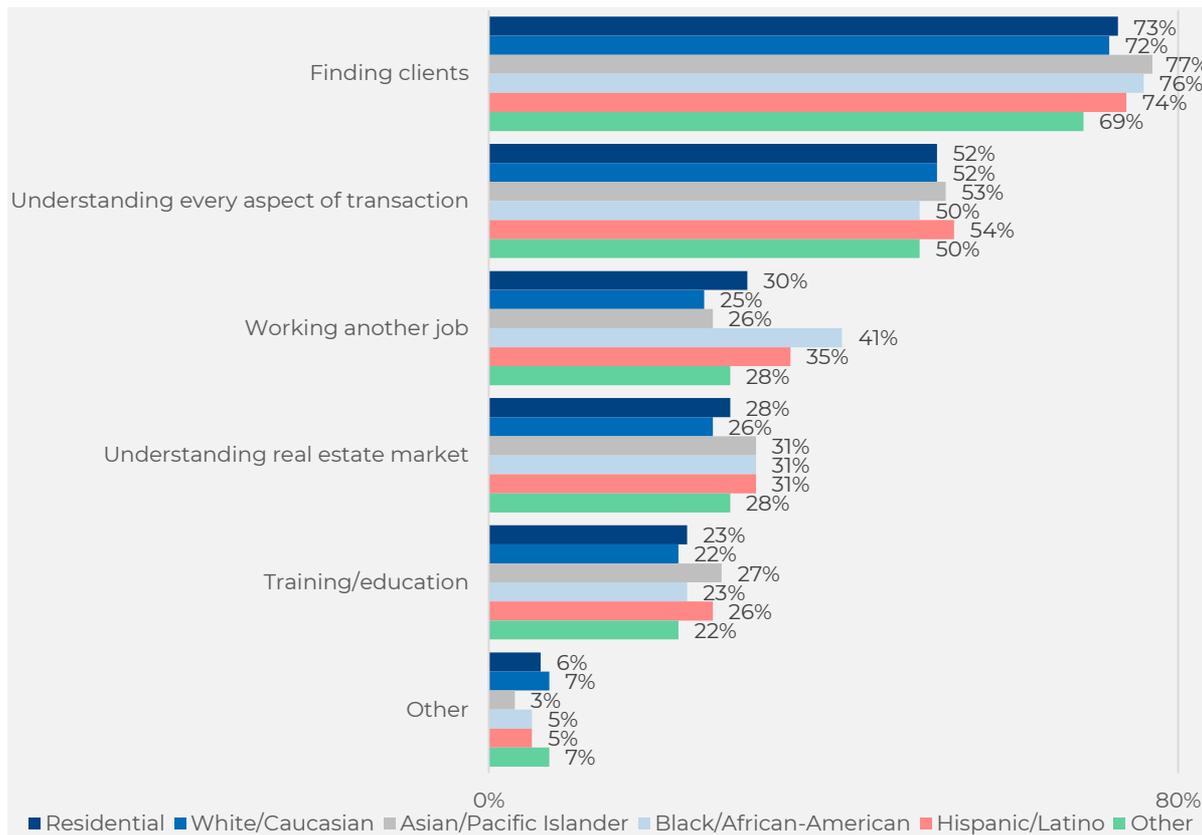
**LGBTQ+ members were more likely to cite problem-solving skills, superior communication capabilities, and sales and marketing acumen are needed compared to Straight/Heterosexual members.**

# Difficult Aspects of First Year in Residential Real Estate



**Three-quarters of members reported the most difficult aspect of their first year was finding clients. Women were more likely than men to report understanding every aspect of the transaction also a difficult task.**

# Difficult Aspects of First Year in Residential Real Estate



**By race/ethnicity for Black/African-American members they were more likely to run into challenges as they were also working another job at 41 percent compared to all residential members at 30 percent.**

# Difficult Aspects of First Year in Residential Real Estate



**Among all members, training and education was cited by nearly a quarter of members as a difficult aspect of residential real estate their first year.**

# Consulted First Year in Real Estate

	Residential	Male	Female
My brokerage/office	77%	76%	78%
Mentor in real estate (another agent)	42%	42%	43%
Online education/courses	24%	21%	25%
Real estate coach/trainer	18%	18%	18%
MLS	13%	13%	13%
Mentor in real estate (another broker)	11%	12%	11%
My local association	10%	10%	10%
NAR	5%	4%	5%
My state association	3%	2%	3%
Other	7%	6%	7%

**Members turned to a number of sources their first year for help. For more than three-quarters of members their brokerage/office was the top place they consulted.**

# Consulted First Year in Real Estate

	Residential	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
My brokerage/office	77%	77%	78%	78%	77%	75%
Mentor in real estate (another agent)	42%	45%	36%	43%	38%	41%
Online education/courses	24%	22%	23%	27%	26%	26%
Real estate coach/trainer	18%	15%	18%	22%	20%	19%
MLS	13%	12%	15%	13%	14%	11%
Mentor in real estate (another broker)	11%	13%	10%	11%	9%	9%
My local association	10%	10%	12%	10%	10%	12%
NAR	5%	4%	4%	5%	5%	7%
My state association	3%	3%	3%	2%	2%	5%
Other	7%	7%	4%	5%	6%	11%

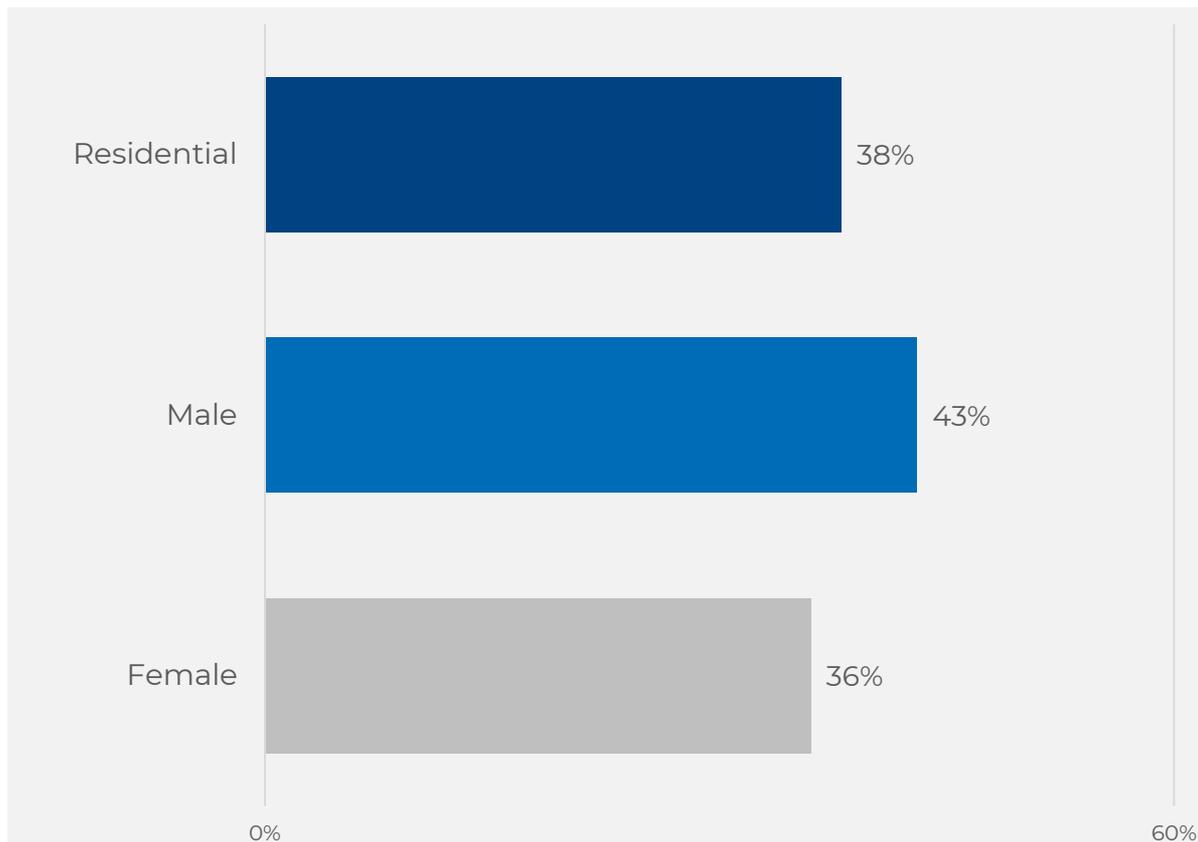
**White/Caucasian members were slightly more likely than others to consult a mentor, who is another agent. Black/African-American members were slightly more likely to consult online education/courses, and real estate coach/trainers.**

# Consulted First Year in Real Estate

	Residential	Straight/ heterosexual	LGBTQ+
My brokerage/office	77%	77%	76%
Mentor in real estate (another agent)	42%	42%	49%
Online education/courses	24%	24%	25%
Real estate coach/trainer	18%	18%	15%
MLS	13%	12%	12%
Mentor in real estate (another broker)	11%	11%	13%
My local association	10%	10%	11%
NAR	5%	4%	5%
My state association	3%	3%	3%
Other	7%	7%	8%

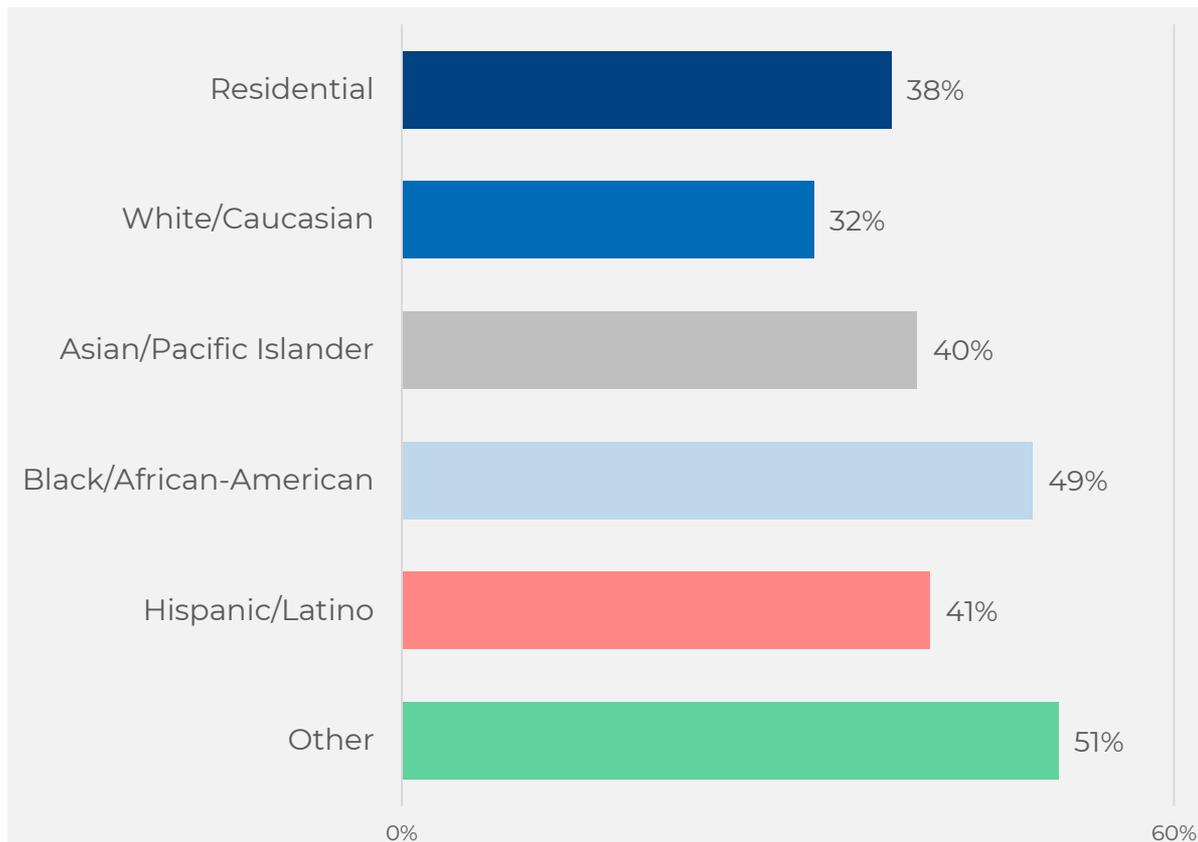
**About one-tenth of members used other sources such as the MLS, mentor in real estate who is another broker, or the local association for help during their first year.**

# Considered Commercial Brokerage



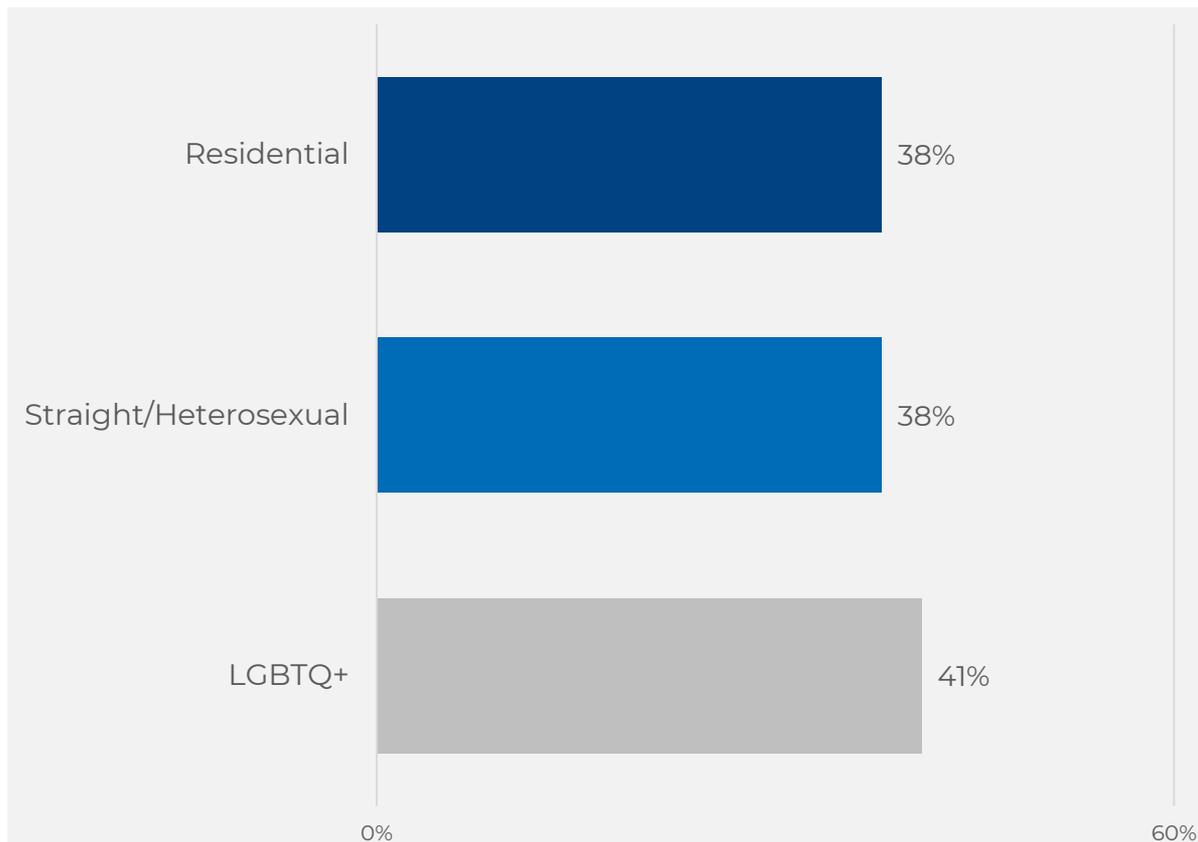
**Thirty-eight percent of members in residential real estate have considered entering commercial brokerage. This is more common among men at 43 percent than women at 36 percent.**

# Considered Commercial Brokerage



**Black/African-American members are the most likely to have considered commercial brokerage at 49 percent. White/Caucasian members are the least likely to consider it at 32 percent.**

# Considered Commercial Brokerage



**LGBTQ+ members are slightly more likely to consider commercial real estate at 41 percent.**

# Reasons Didn't Pursue Commercial Real Estate

	Residential	Male	Female
Don't know enough about commercial real estate	59%	54%	61%
Don't know how to break into commercial real estate	36%	36%	38%
Prefer my current occupation	27%	31%	25%
Don't have the connections	21%	20%	21%
Current position provides me more flexibility (hours, schedule)	8%	10%	7%
Have more autonomy in work or am own boss	5%	7%	4%
Don't like the culture	4%	4%	4%
Don't think have the personality	2%	1%	2%
Don't have a real estate sales license	2%	2%	1%
Don't like the tasks / job requirements	2%	2%	2%
There are no commercial businesses where live / practice	1%	1%	1%
Could not work on commission	1%	1%	1%
Other	11%	10%	11%

**Members cited not knowing enough about commercial real estate as the top reason for not pursuing it. This is true for 61 percent of women compared to 54 percent of men.**

# Reasons Didn't Pursue Commercial Real Estate

	Residential	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Don't know enough about commercial real estate	59%	54%	61%	66%	65%	59%
Don't know how to break into commercial real estate	36%	32%	43%	47%	39%	40%
Prefer my current occupation	27%	33%	28%	14%	23%	21%
Don't have the connections	21%	19%	22%	25%	21%	20%
Current position provides me more flexibility (hours, schedule)	8%	8%	12%	5%	8%	6%
Have more autonomy in work or am own boss	5%	5%	7%	2%	5%	5%
Don't like the culture	4%	6%	2%	2%	2%	4%
Don't think have the personality	2%	2%	4%	1%	2%	*
Don't have a real estate sales license	2%	1%	1%	1%	2%	1%
Don't like the tasks / job requirements	2%	2%	2%	1%	1%	1%
There are no commercial businesses where live / practice	1%	1%	2%	1%	1%	*
Could not work on commission	1%	1%	1%	1%	1%	*
Other	11%	13%	6%	10%	8%	15%

**More than 3 in 5 Asian/Pacific Islander, Black/African-American, and Hispanic/Latino members were most likely to cite not knowing enough about commercial real estate to pursue it. Black/African-American members were more likely than others to cite they don't know how to break into commercial real estate. White/Caucasian members were more likely than others to cite they prefer their current occupation.**

\* = less than 1%

# Reasons Didn't Pursue Commercial Real Estate

	Residential	Straight/ Heterosexual	LGBTQ+
Don't know enough about commercial real estate	59%	60%	63%
Don't know how to break into commercial real estate	36%	37%	44%
Prefer my current occupation	27%	26%	29%
Don't have the connections	21%	21%	21%
Current position provides me more flexibility (hours, schedule)	8%	7%	7%
Have more autonomy in work or am own boss	5%	4%	4%
Don't like the culture	4%	4%	7%
Don't think have the personality	2%	2%	2%
Don't have a real estate sales license	2%	1%	1%
Don't like the tasks / job requirements	2%	2%	3%
There are no commercial businesses where live / practice	1%	1%	1%
Could not work on commission	1%	1%	1%
Other	11%	11%	11%

**LGBTQ+ members were most likely to cite not knowing enough about commercial real estate to pursue it and were more likely than others to cite they don't know how to break into commercial real estate.**

# Would Prompt Switch to Commercial Real Estate

	Residential	Male	Female
A mentor working in commercial real estate	48%	44%	50%
Higher earning potential	46%	51%	45%
More insight into what commercial real estate entails	45%	39%	49%
Skills training to make the shift from residential to commercial real estate	42%	37%	45%
More regular hours (no weekends)	15%	15%	16%
Ways to off-set the commission-only pay structure	8%	7%	8%
Managerial opportunities	7%	8%	6%
Other	16%	17%	15%
Would not pursue any business activity in commercial real estate	13%	13%	13%

**Forty-eight percent report that if they had a mentor in commercial real estate that would help them make enter. This is more common for women at 50 percent compared to men at 48 percent. For men, 51 percent would be prompted to switch for higher earning potential compared to women at 45 percent.**

# Would Prompt Switch to Commercial Real Estate

	Residential	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
A mentor working in commercial real estate	48%	42%	45%	61%	50%	55%
Higher earning potential	46%	42%	50%	50%	52%	46%
More insight into what commercial real estate entails	45%	41%	39%	61%	45%	46%
Skills training to make the shift from residential to commercial real estate	42%	38%	40%	53%	45%	42%
More regular hours (no weekends)	15%	18%	14%	12%	14%	16%
Ways to off-set the commission-only pay structure	8%	8%	8%	10%	6%	8%
Managerial opportunities	7%	5%	10%	7%	8%	8%
Other	16%	15%	16%	18%	15%	20%
Would not pursue any business activity in commercial real estate	13%	19%	10%	5%	8%	10%

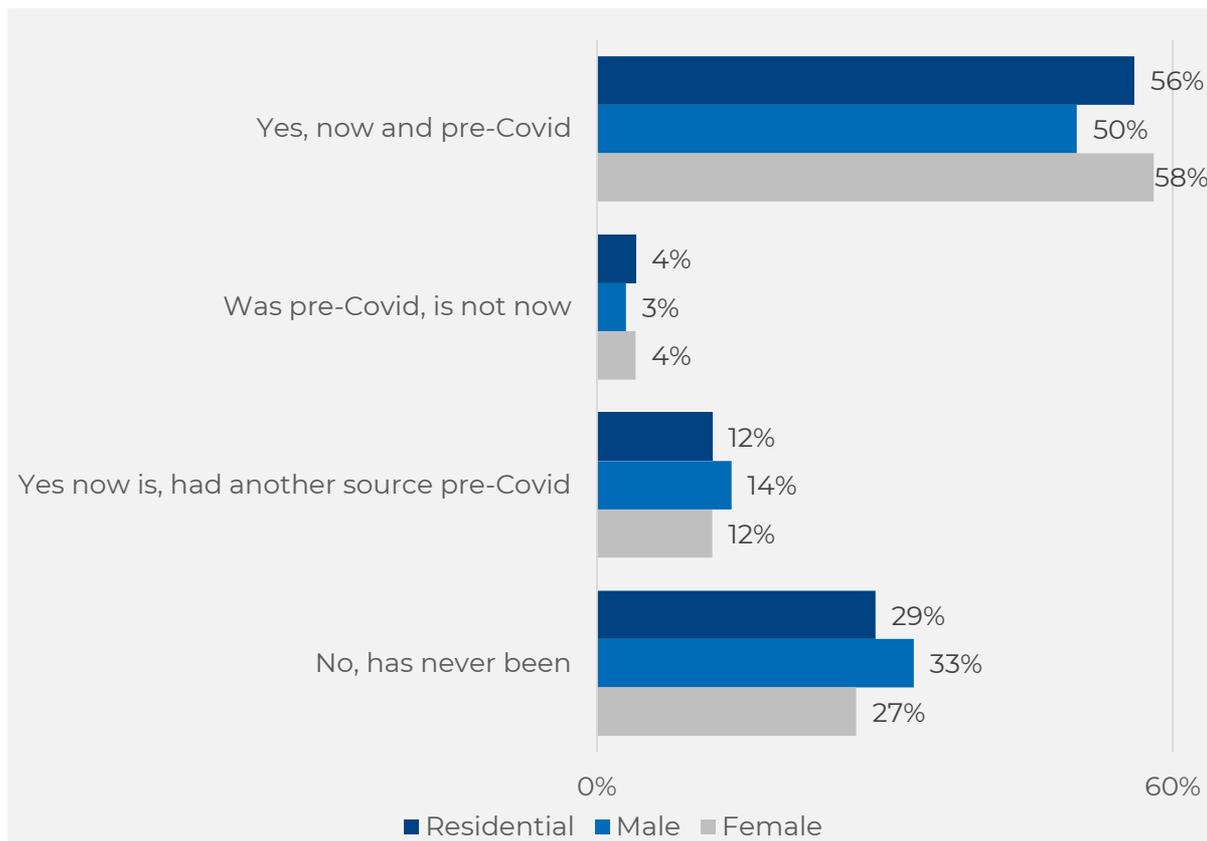
**Sixty-one percent of Black-African-American members would switch if they had a mentor or more insight into what commercial real estate entails. This is higher among other groups. Fifty-two percent of Hispanic/Latino members would make the switch with higher earning potential—higher than other groups.**

# Would Prompt Switch to Commercial Real Estate

	Residential	Straight/ Heterosexual	LGBTQ+
A mentor working in commercial real estate	48%	48%	52%
Higher earning potential	46%	47%	47%
More insight into what commercial real estate entails	45%	46%	53%
Skills training to make the shift from residential to commercial real estate	42%	43%	43%
More regular hours (no weekends)	15%	16%	17%
Ways to off-set the commission-only pay structure	8%	8%	8%
Managerial opportunities	7%	7%	8%
Other	16%	16%	18%
Would not pursue any business activity in commercial real estate	13%	13%	14%

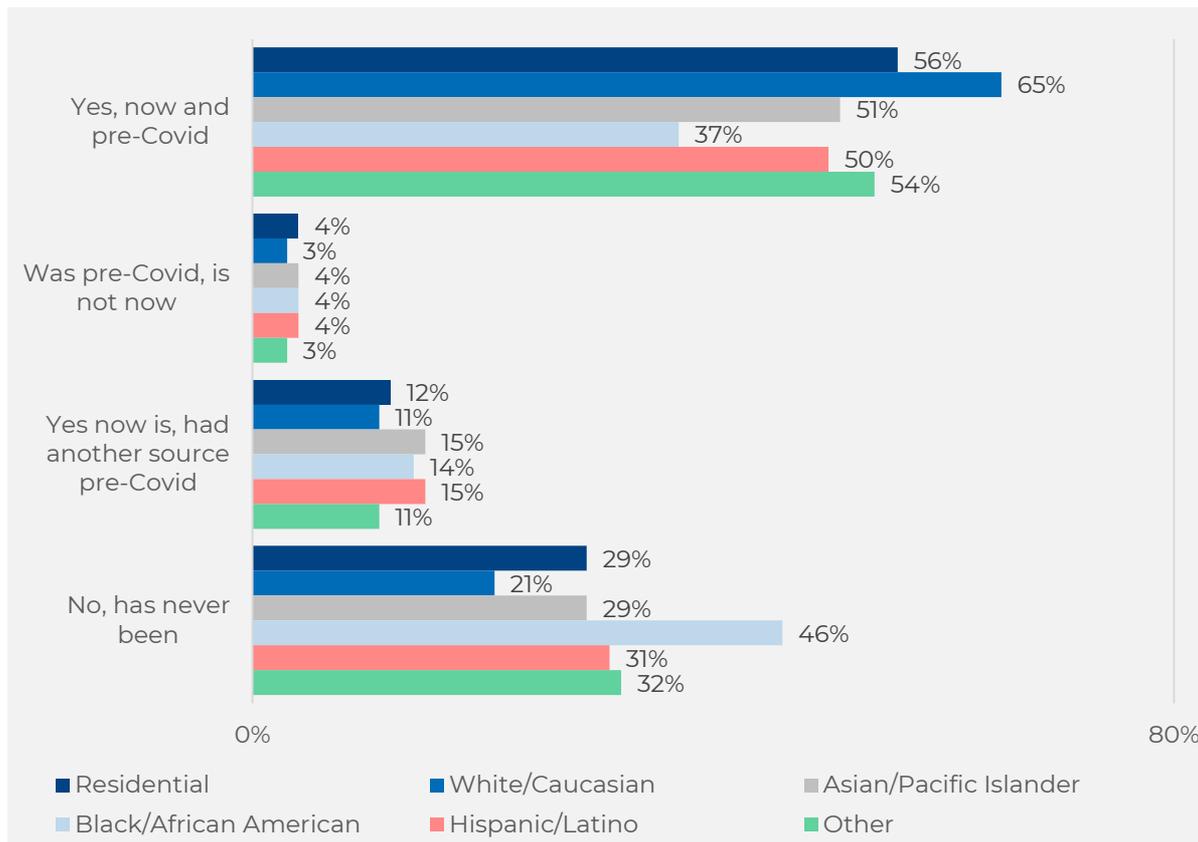
**LGBTQ+ members are more likely to switch to commercial if they had more insight into what commercial entails or if they had a mentor in commercial real estate.**

# Real Estate is Only Occupation



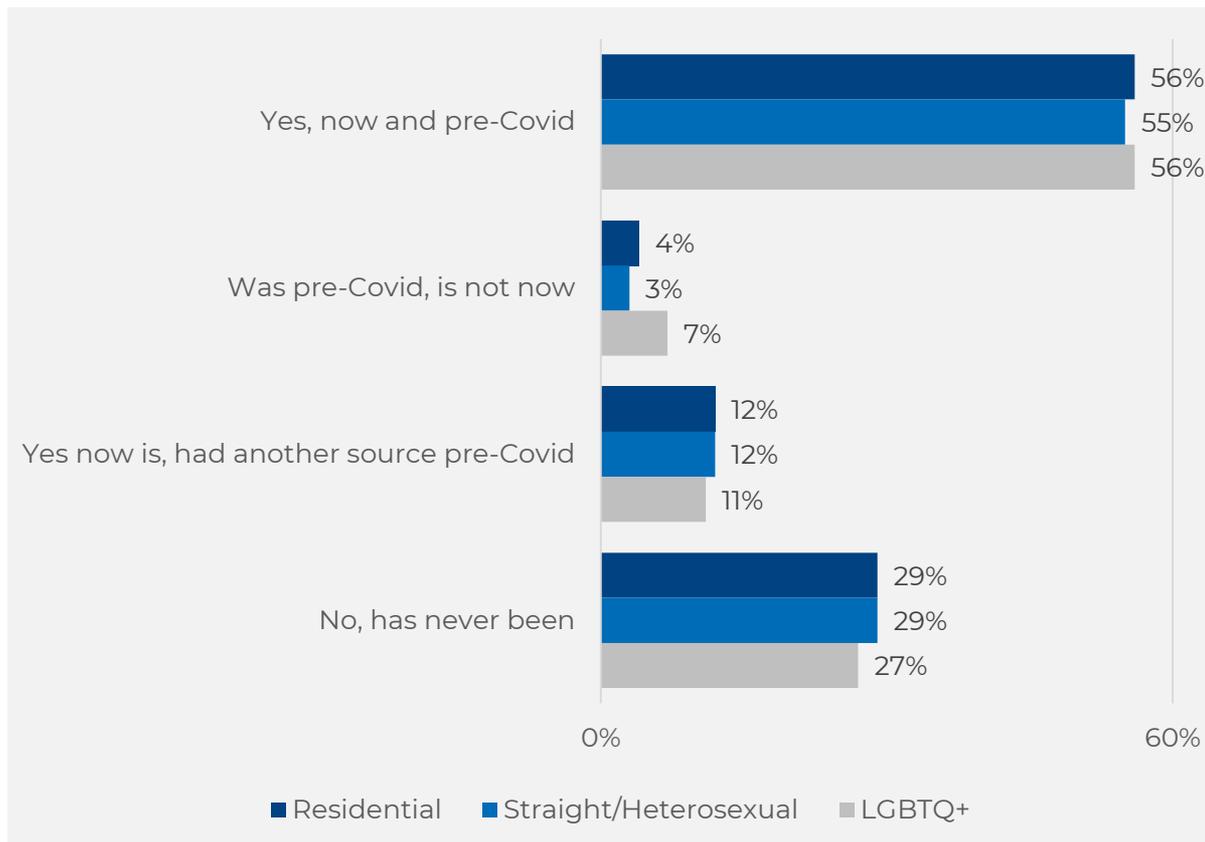
The majority of members, 56 percent, report that real estate is their only career now and was pre-COVID. Twelve percent reported real estate is now their only career, but they had another occupation pre-COVID. It is most likely for men to report real estate has never been the sole occupation, and most likely to report they had another income source pre-COVID.

# Real Estate is Only Occupation



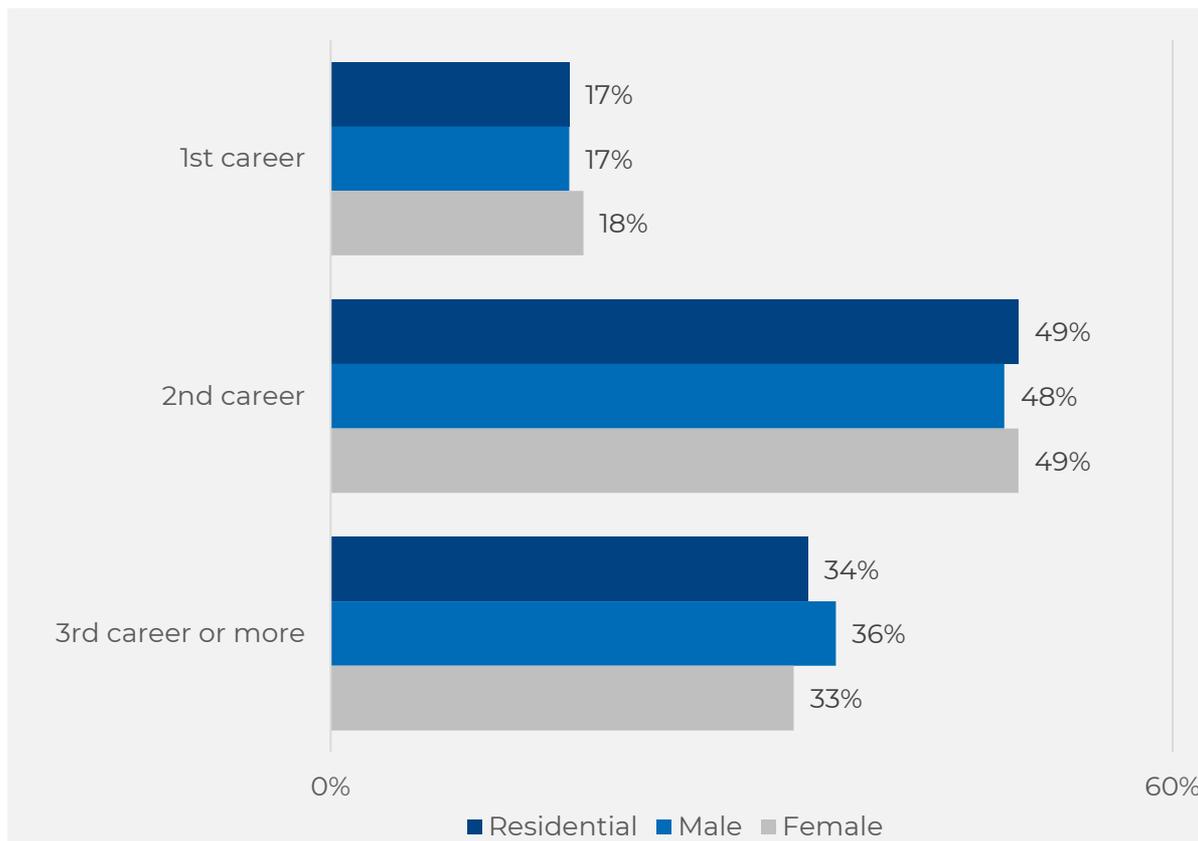
**It is most likely for White/Caucasian members to say that real estate is their only career now at 65 percent. Black/African-American members are most likely to report they have always had another income source at 46 percent.**

# Real Estate is Only Occupation



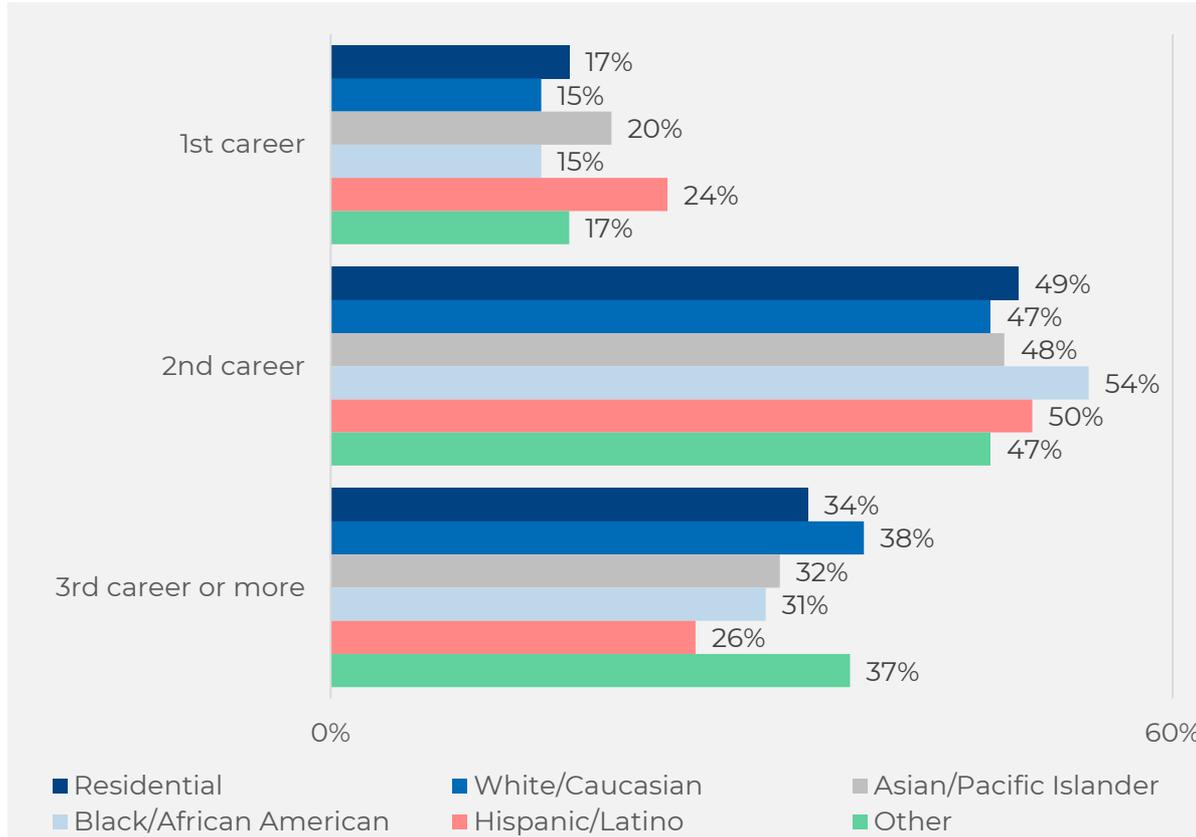
**While more than half of Straight/Heterosexual members and LGBTQ+ members report real estate is their only career, LGBTQ+ members are more likely to report they now have a secondary income stream.**

# Stage of Work History



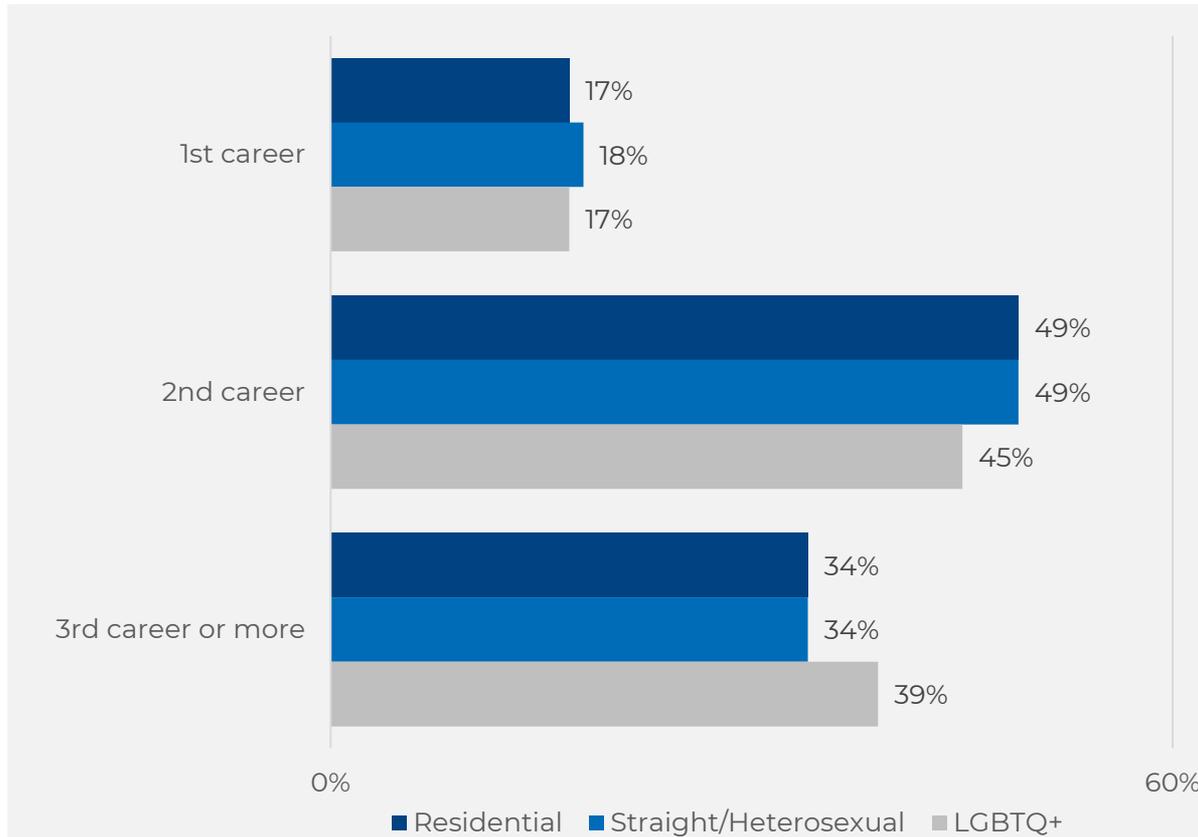
**For nearly half of members, real estate is the first career. Seventeen percent of members cited real estate as their first career, and 34 percent as their third career path.**

# Stage of Work History



**More than one in five Asian/Pacific Islander and Hispanic/Latino members started their careers in real estate. Black/African-American members were most likely to report real estate as their second career path.**

# Stage of Work History



**LGBTQ+ members were more likely to report real estate was their third career path at 39 percent. Compared to 34 percent of straight/heterosexual members.**

# Career Prior to Real Estate

	Residential	Male	Female
Management/Business/Financial	17%	18%	17%
Sales/Retail	13%	18%	11%
Office/Admin support	10%	2%	13%
Healthcare	8%	4%	9%
Education	8%	4%	9%
Government/Protective services	3%	5%	3%
Computer/Mathematical	3%	4%	2%
Construction	2%	5%	1%
Manufacturing/Production	2%	4%	1%
Legal	2%	1%	3%
Transportation	2%	4%	1%
Architecture/Engineering	2%	4%	1%
Personal care/Other services	2%	1%	2%
Community/Social services	2%	1%	2%
Military	1%	3%	1%
Family manager	1%	*	1%
Life/Physical/Social sciences	1%	*	1%
Other	22%	22%	23%

**It was most common for past careers to be in management/business/financial and sales/retail. It was more common for women to come from a career in office/admin, healthcare or education.**

\* = less than 1%

# Career Prior to Real Estate

	Residential	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Management/Business/Financial	17%	17%	18%	16%	17%	13%
Sales/Retail	13%	14%	14%	9%	15%	11%
Office/Admin support	10%	9%	9%	10%	12%	11%
Healthcare	8%	6%	8%	11%	8%	9%
Education	8%	7%	5%	10%	7%	10%
Government/Protective services	3%	2%	3%	7%	4%	5%
Computer/Mathematical	3%	2%	9%	2%	2%	4%
Construction	2%	3%	2%	1%	3%	2%
Manufacturing/Production	2%	2%	2%	2%	2%	2%
Legal	2%	2%	2%	3%	2%	2%
Transportation	2%	2%	3%	4%	2%	3%
Architecture/Engineering	2%	2%	5%	1%	2%	0%
Personal care/Other services	2%	2%	1%	2%	1%	2%
Community/Social services	2%	1%	*	3%	2%	2%
Military	1%	1%	1%	2%	1%	2%
Family manager	1%	1%	1%	*	*	1%
Life/Physical/Social sciences	1%	1%	1%	1%	*	*
Other	22%	26%	18%	16%	19%	20%

**Among all race and ethnic groups backgrounds in management/business/financial was most common.**

\* = less than 1%

# Career Prior to Real Estate

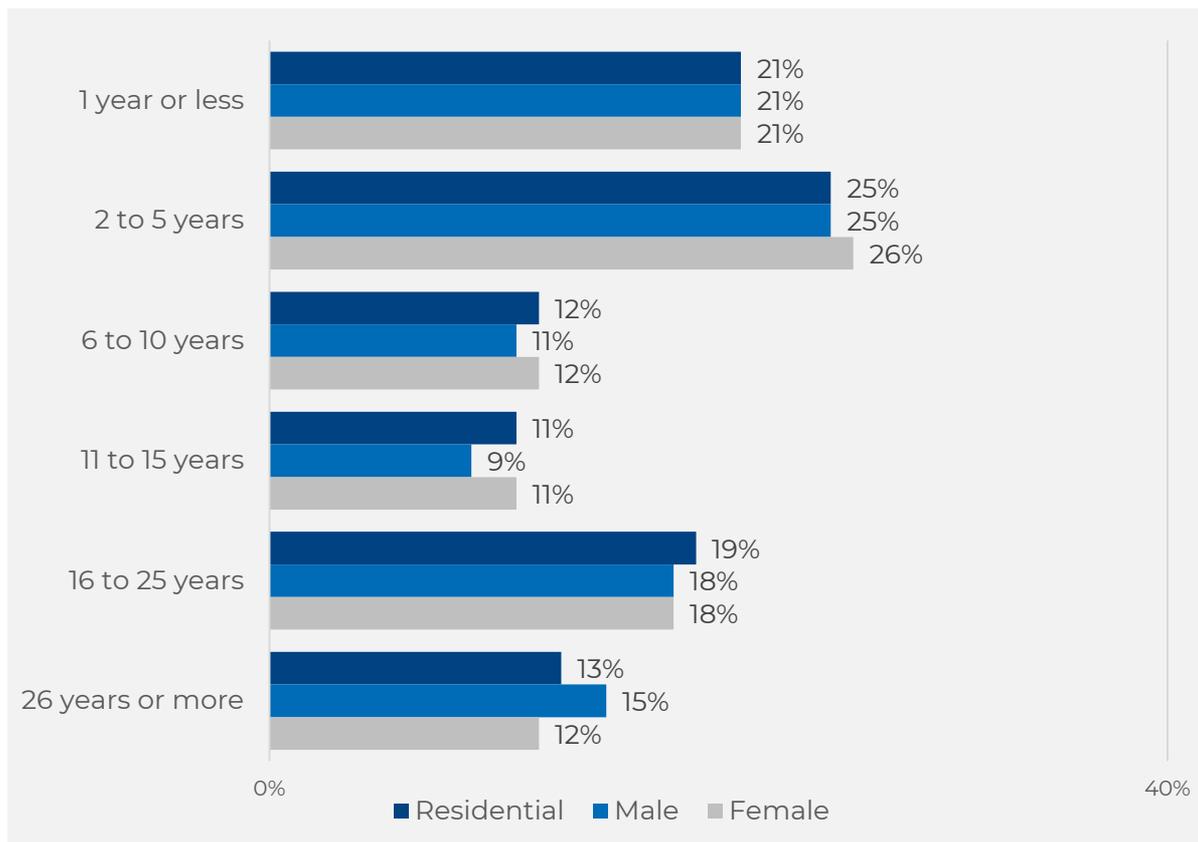
	Residential	Straight/ Heterosexual	LGBTQ+
Management/Business/Financial	17%	17%	18%
Sales/Retail	13%	13%	17%
Office/Admin support	10%	10%	8%
Healthcare	8%	8%	6%
Education	8%	8%	6%
Government/Protective services	3%	4%	2%
Computer/Mathematical	3%	3%	1%
Construction	2%	2%	2%
Manufacturing/Production	2%	2%	2%
Legal	2%	2%	2%
Transportation	2%	2%	3%
Architecture/Engineering	2%	2%	3%
Personal care/Other services	2%	2%	2%
Community/Social services	2%	2%	3%
Military	1%	1%	2%
Family manager	1%	1%	*
Life/Physical/Social sciences	1%	*	*
Other	22%	22%	25%

**While management/business/financial was the most likely background, straight/heterosexual members were more likely to be from an office/admin background. While LGBTQ+ members were more likely to come from a career in sales/retail.**

\* = less than 1%

# Business Characteristics

# Years in Residential Real Estate



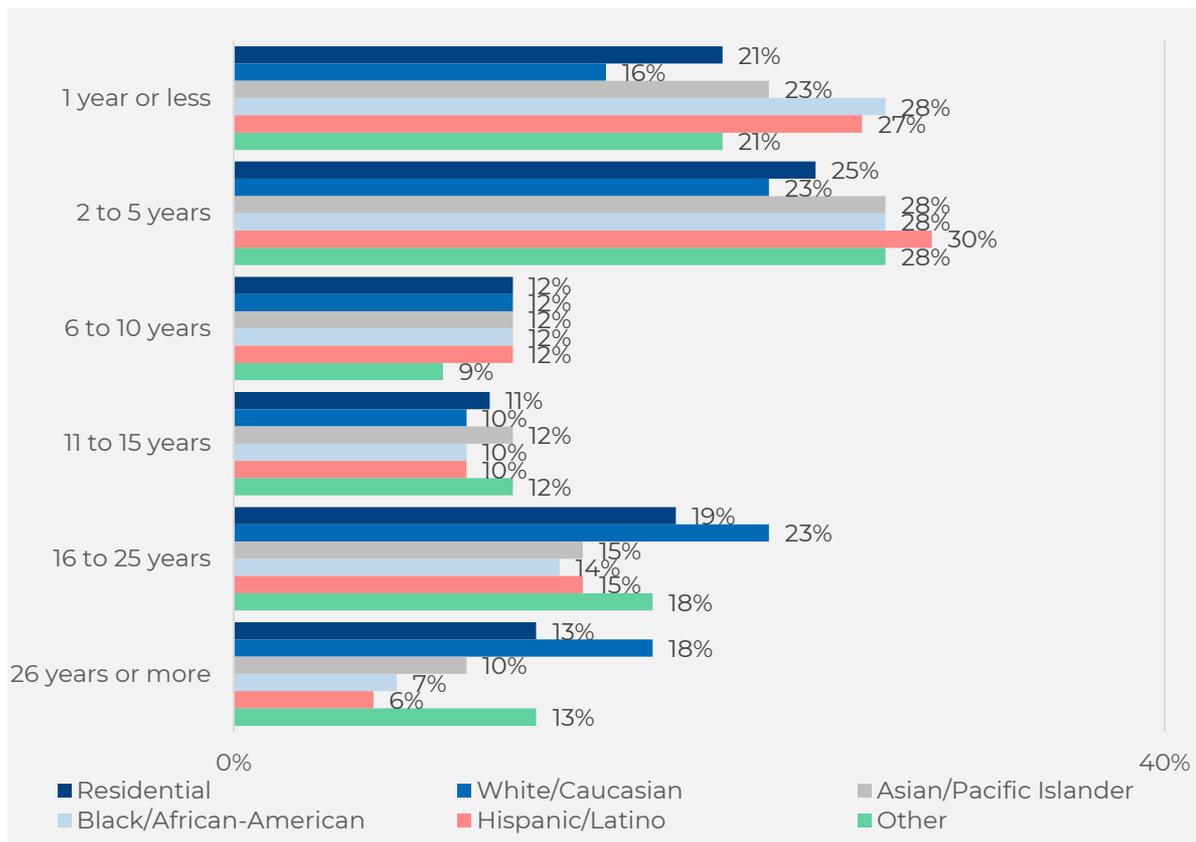
## Medians

**Residential Specialists:  
7 years**

**Male: 6 years**

**Female: 6 years**

# Years in Residential Real Estate



## Medians

**Residential Specialists:  
7 years**

**White/Caucasian: 10  
years**

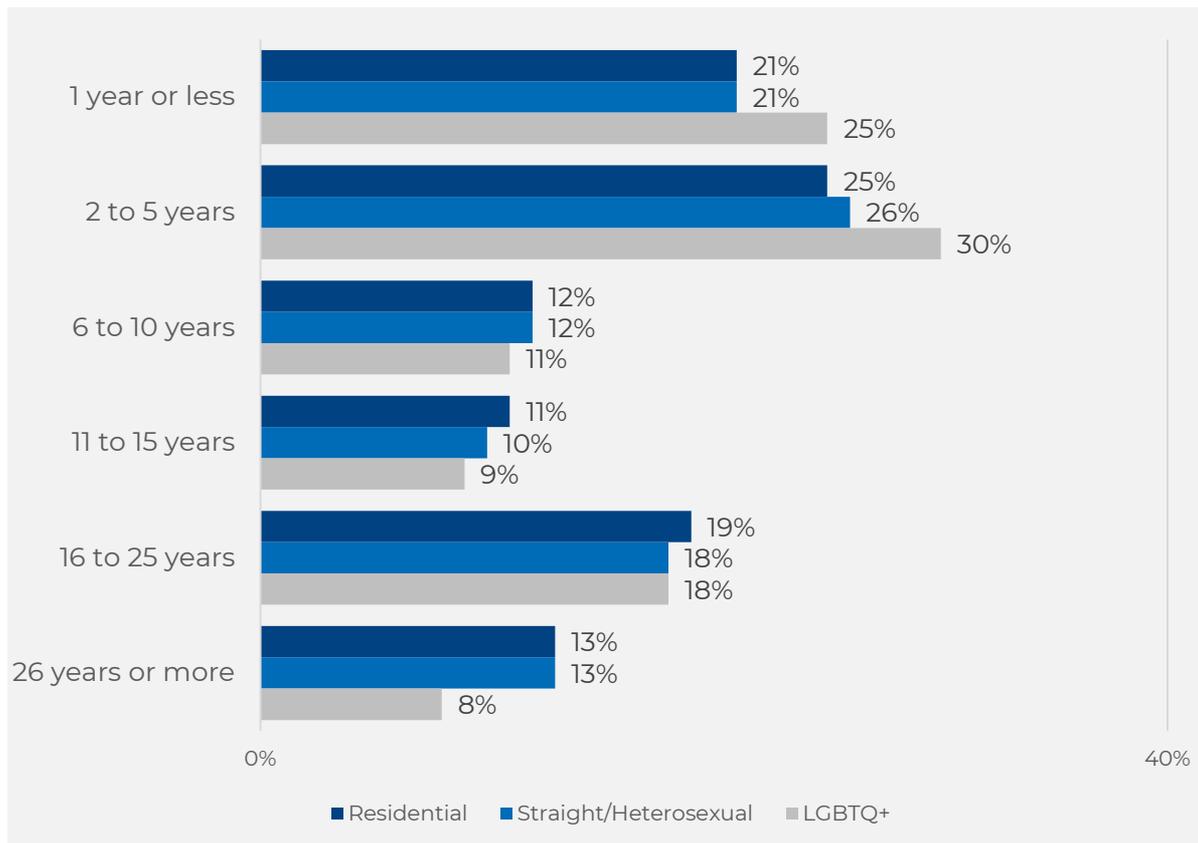
**Asian/Pacific Islander: 5  
years**

**Black/African-American:  
4 years**

**Hispanic/Latino: 4 years**

**Other: 6 years**

# Years in Residential Real Estate



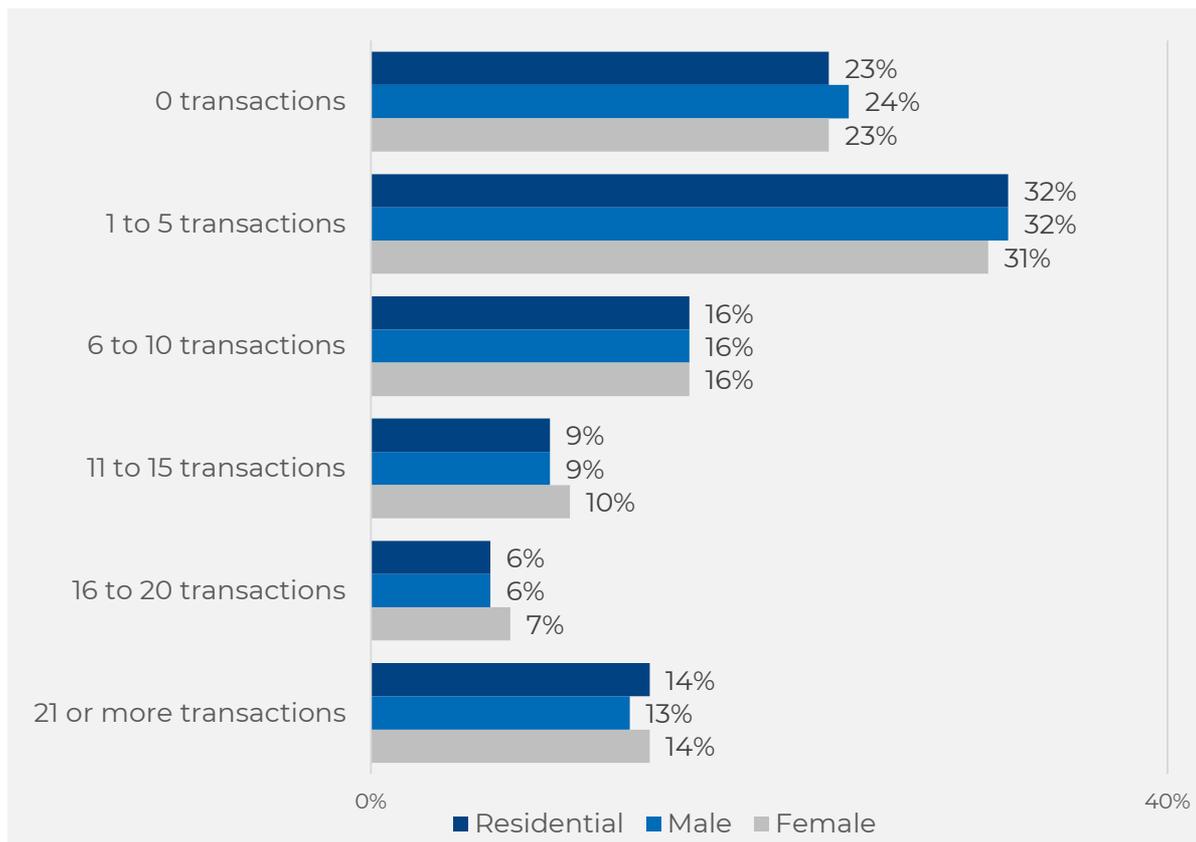
## Medians

**Residential Specialists:  
7 years**

**Straight/Heterosexual:  
6 years**

**LGBTQ+: 5 years**

# Residential Transactions in 2020



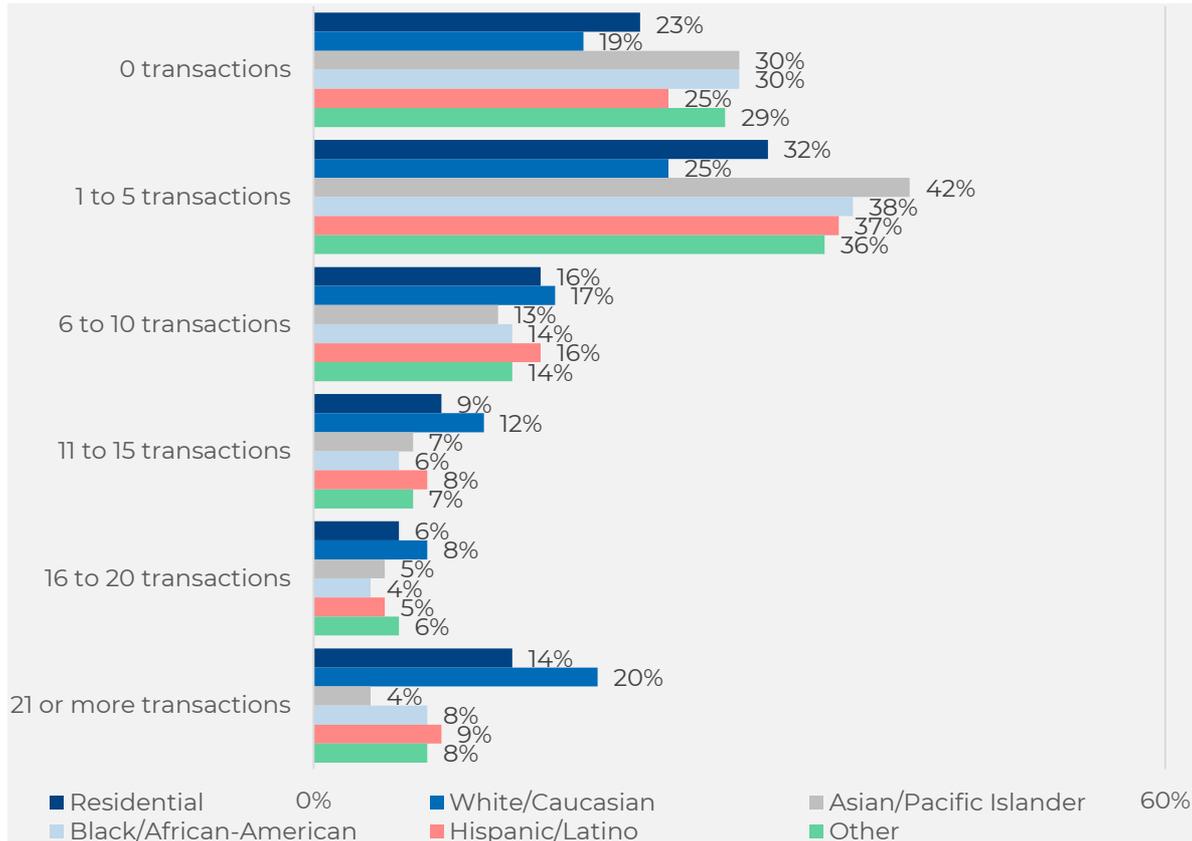
## Medians

**Residential Specialists:  
4 transactions**

**Male: 4 transactions**

**Female: 5 transactions**

# Residential Transactions in 2020



## Medians

**Residential Specialists: 4 transactions**

**White/Caucasian: 7 transactions**

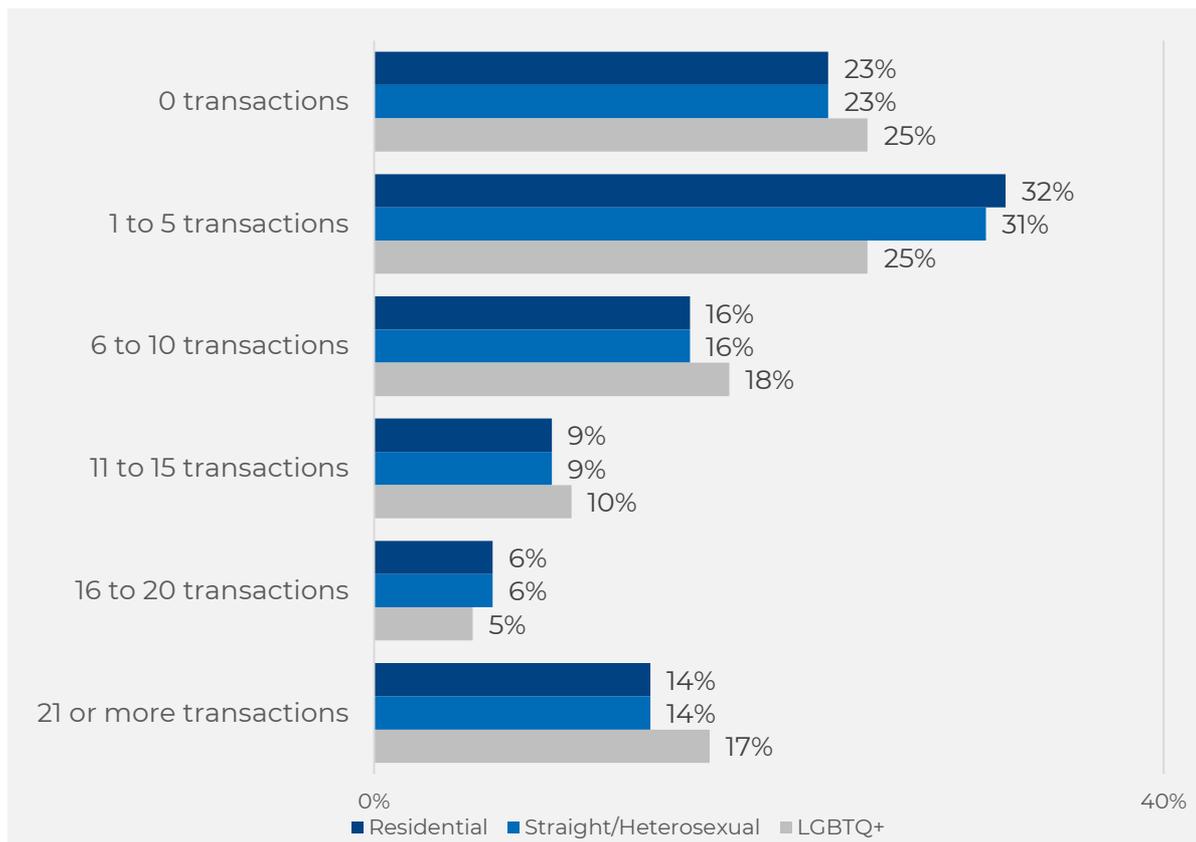
**Asian/Pacific Islander: 2 transactions**

**Black/African-American: 2 transactions**

**Hispanic/Latino: 3 transactions**

**Other: 3 transactions**

# Residential Transactions in 2020



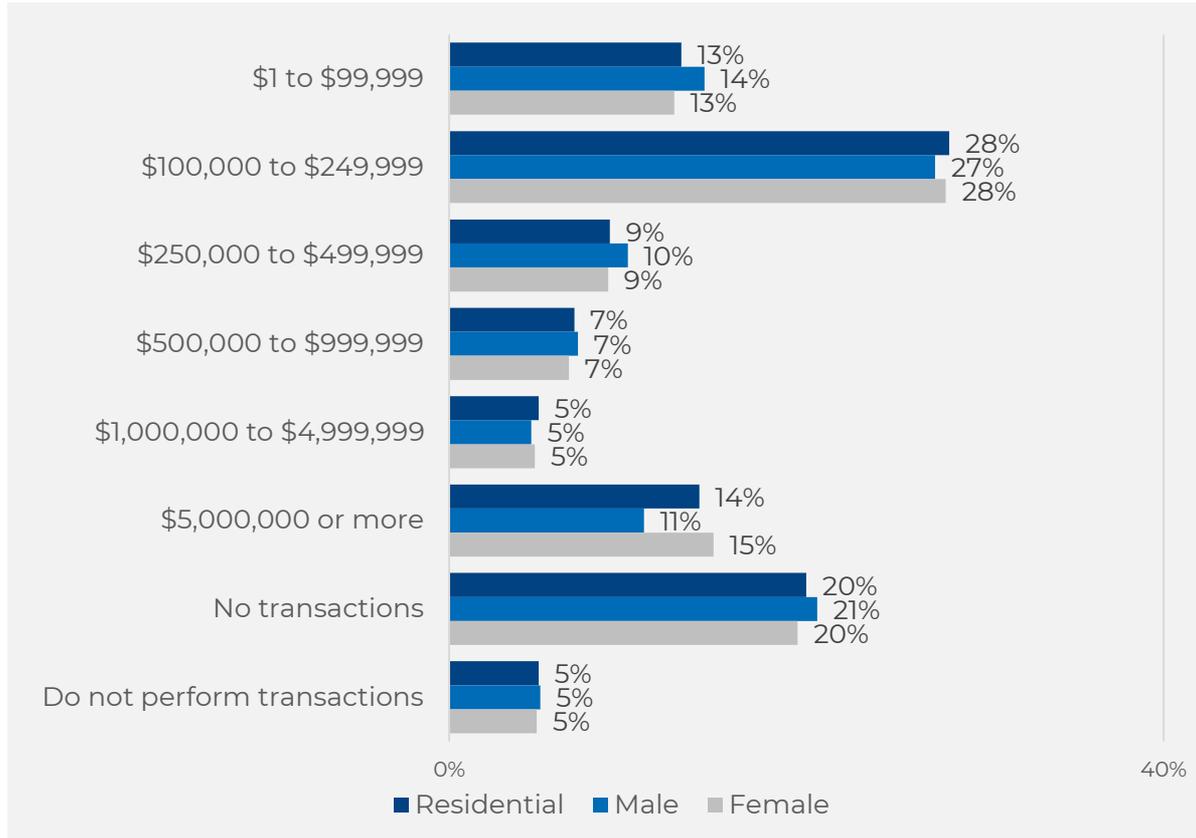
## Medians

**Residential Specialists:  
4 transactions**

**Straight/Heterosexual:  
4 transactions**

**LGBTQ+: 5 transactions**

# 2020 Residential Sales Volume



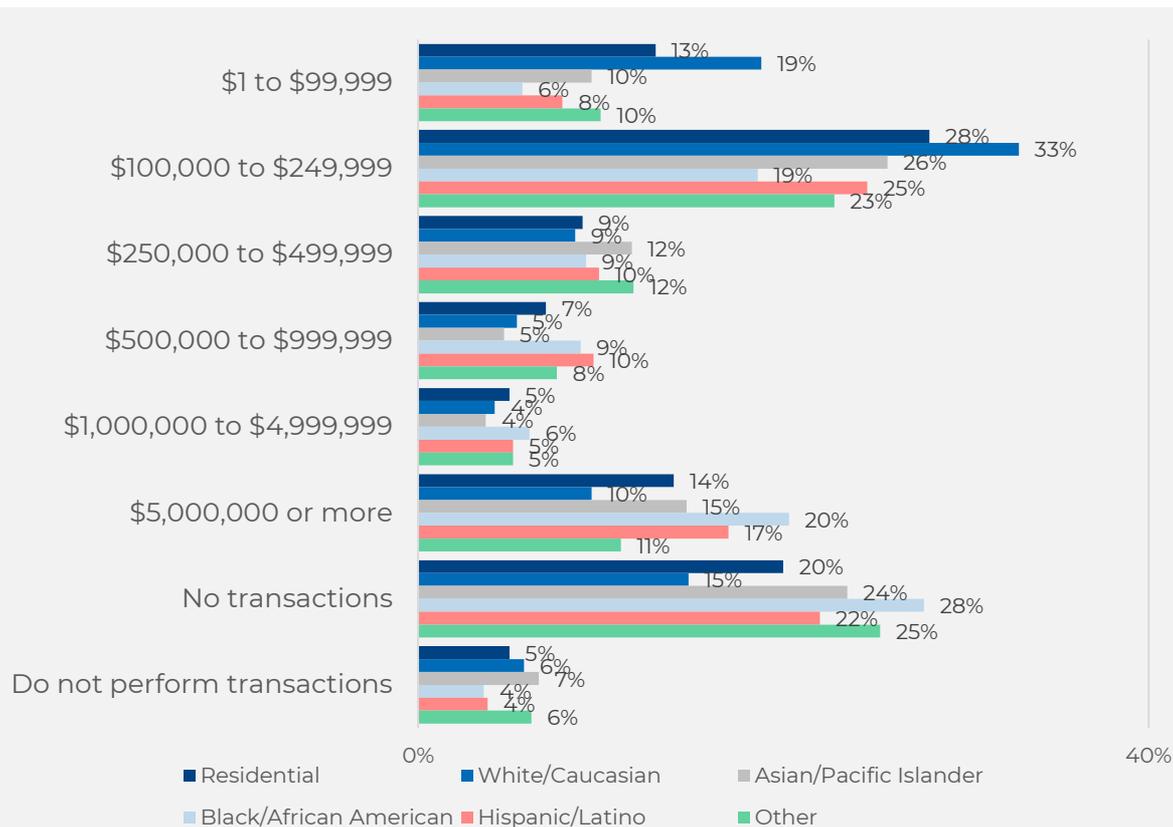
## Medians

**Residential Specialists:  
\$1,285,600**

**Male: \$1,385,200**

**Female: \$1,246,700**

# 2020 Residential Sales Volume



## Medians

**Residential Specialists:  
\$1,285,600**

**White/Caucasian:  
\$1,998,000**

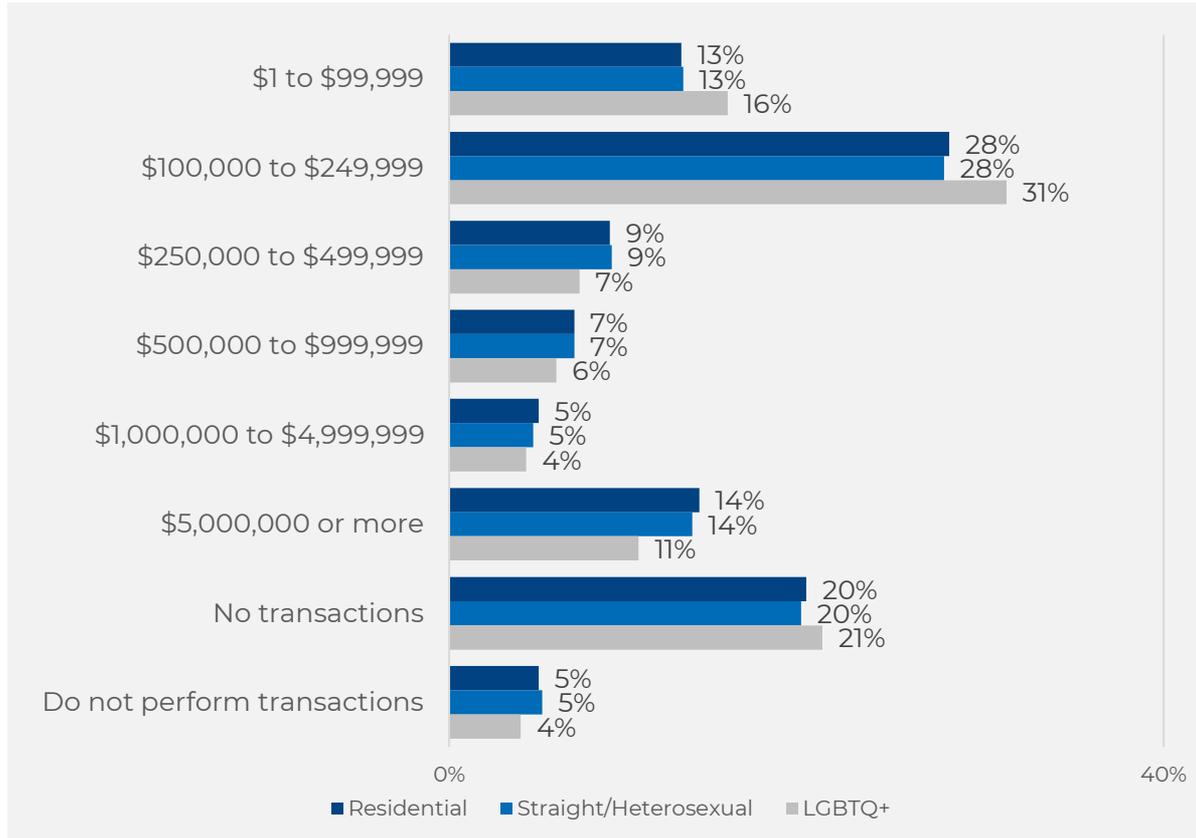
**Asian/Pacific Islander:  
\$1,017,500**

**Black/African-American:  
\$474,500**

**Hispanic/Latino: \$766,500**

**Other: \$941,200**

# 2020 Residential Sales Volume



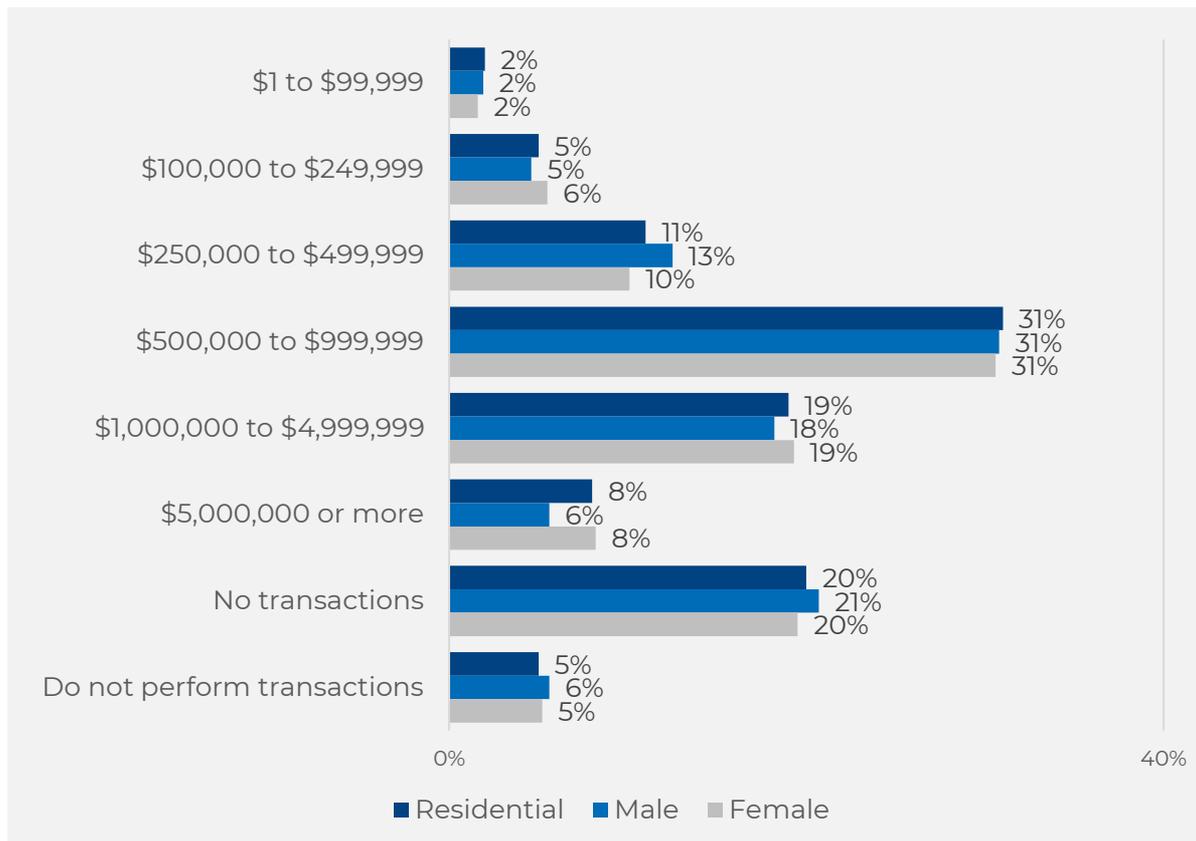
## Medians

**Residential Specialists:  
\$1,285,600**

**Straight/Heterosexual:  
\$1,303,300**

**LGBTQ+: \$1,622,200**

# 2020 Residential Dollar Value



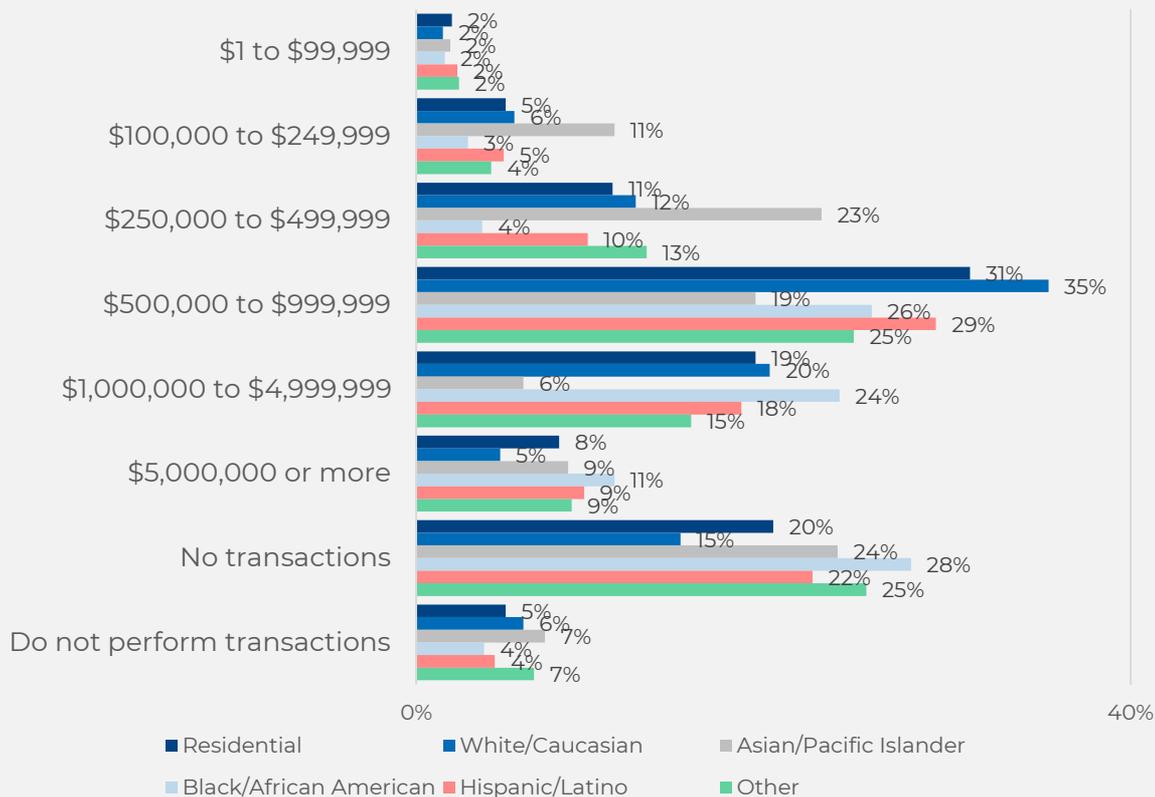
## Medians

**Residential Specialists:  
\$340,400**

**Male: \$355,500**

**Female: \$333,000**

# 2020 Residential Dollar Value



## Medians

**Residential Specialists:  
\$340,400**

**White/Caucasian:  
\$356,300**

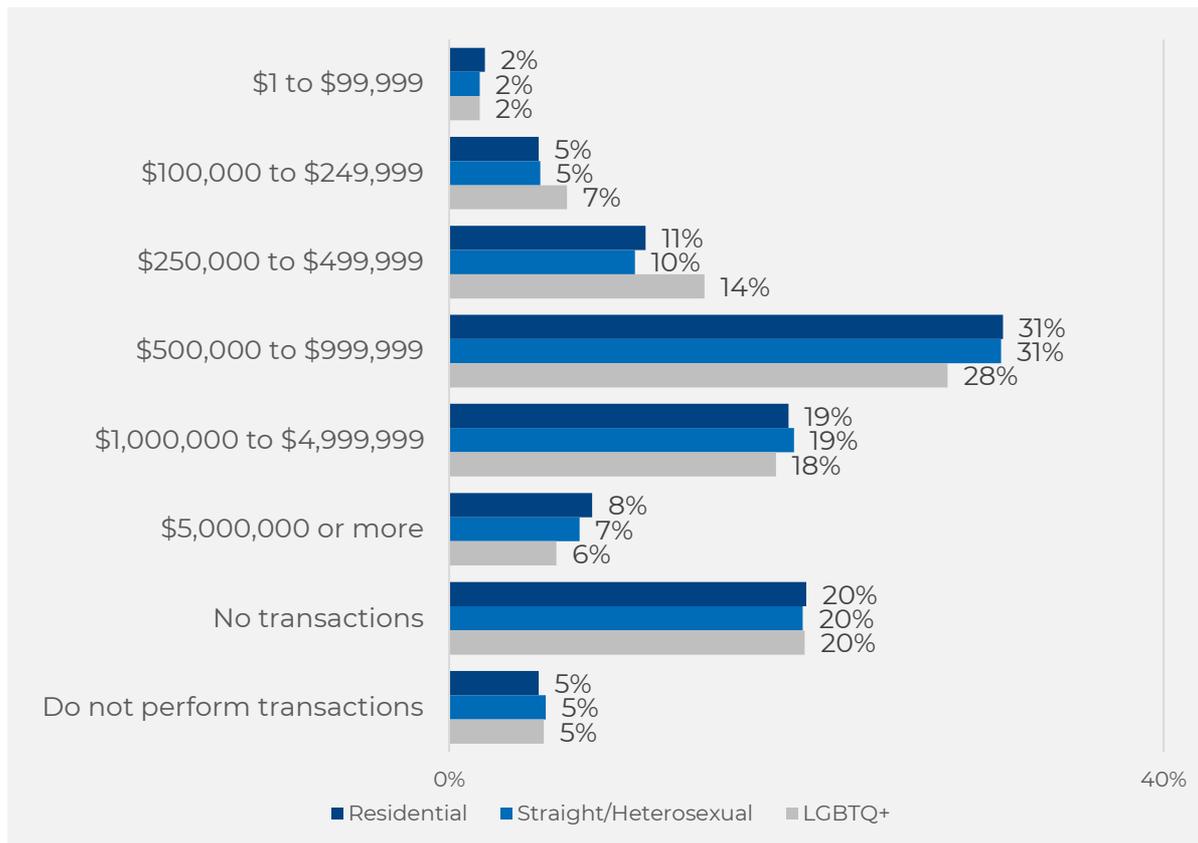
**Asian/Pacific Islander:  
\$524,400**

**Black/African-American:  
\$246,300**

**Hispanic/Latino: \$328,400**

**Other: \$351,800**

# 2020 Residential Dollar Value



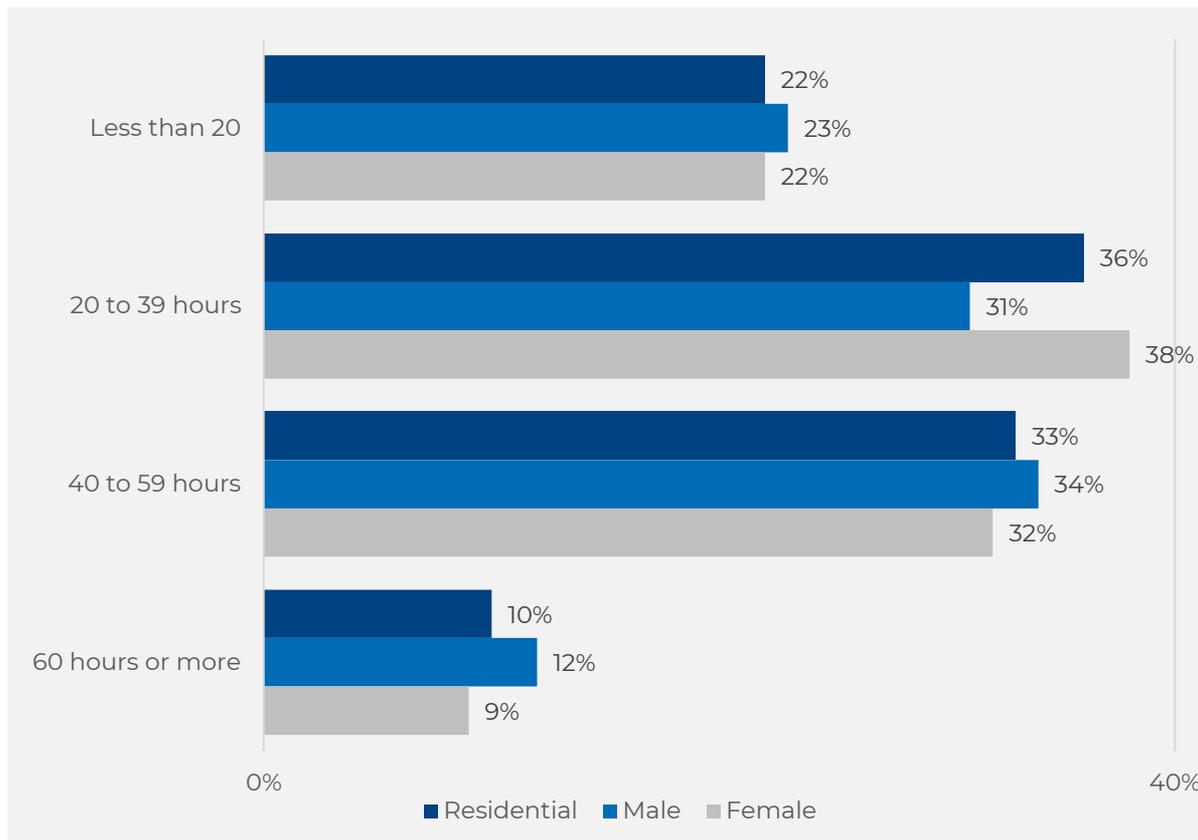
## Medians

**Residential Specialists:  
\$340,400**

**Straight/Heterosexual:  
\$337,200**

**LGBTQ+: \$367,600**

# Hours Worked Per Week in Real Estate



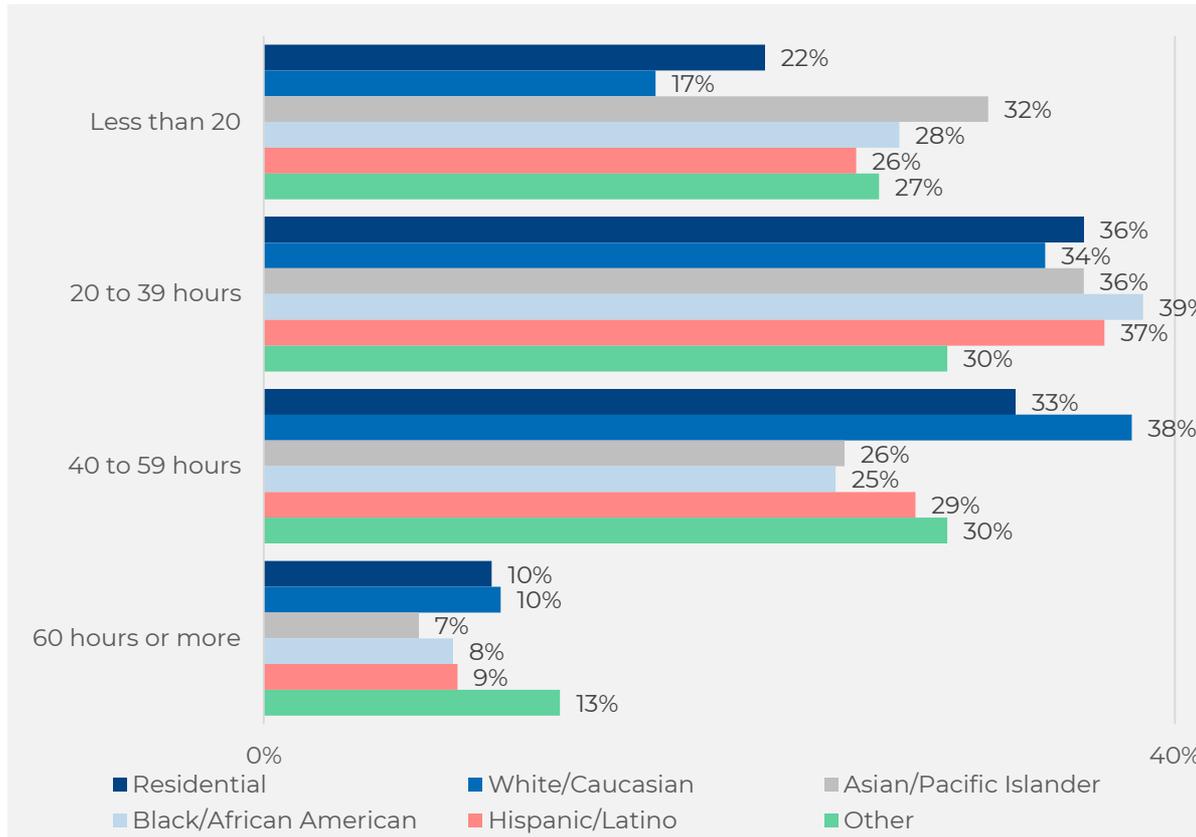
## Medians

**Residential Specialists:  
30 hours**

**Male: 30 hours**

**Female: 35 hours**

# Hours Worked Per Week in Real Estate



## Medians

**Residential Specialists: 30 hours**

**White/Caucasian: 35 hours**

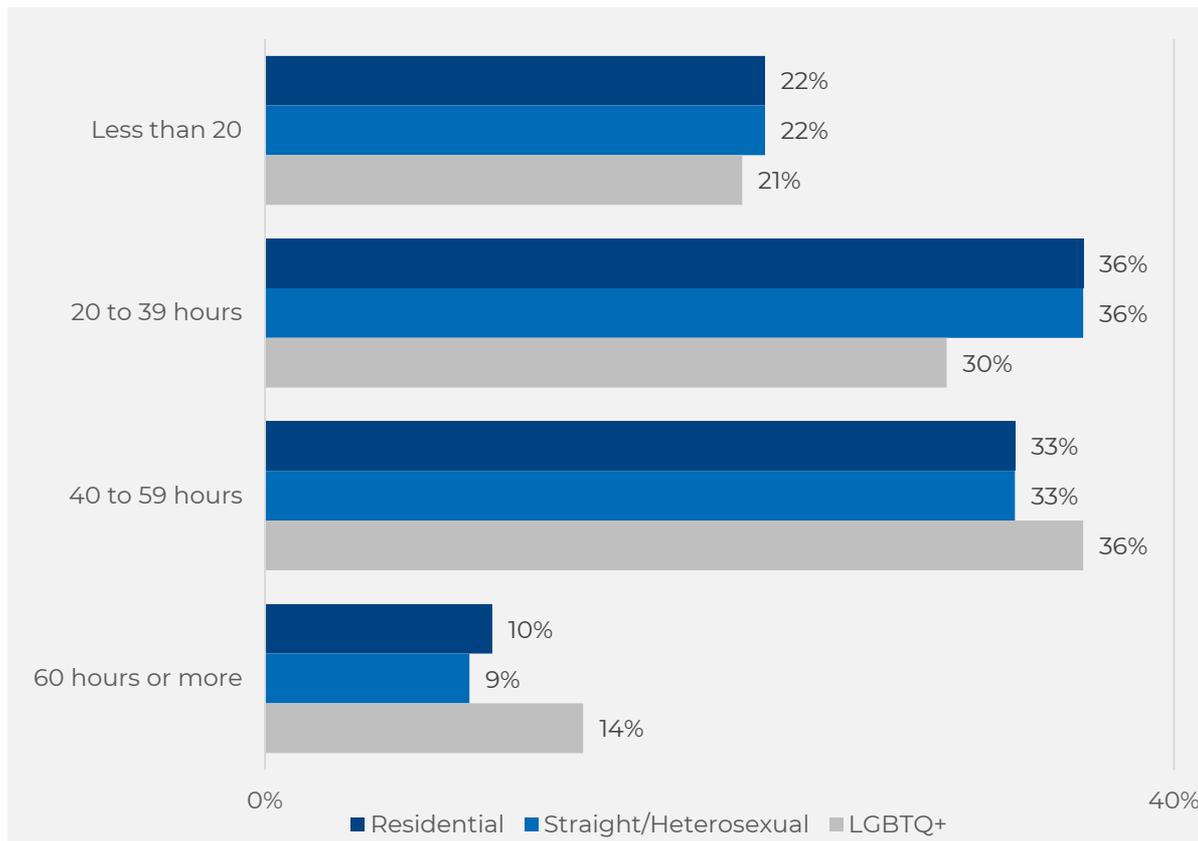
**Asian/Pacific Islander: 25 hours**

**Black/African-American: 25 hours**

**Hispanic/Latino: 30 hours**

**Other: 30 hours**

# Hours Worked Per Week in Real Estate



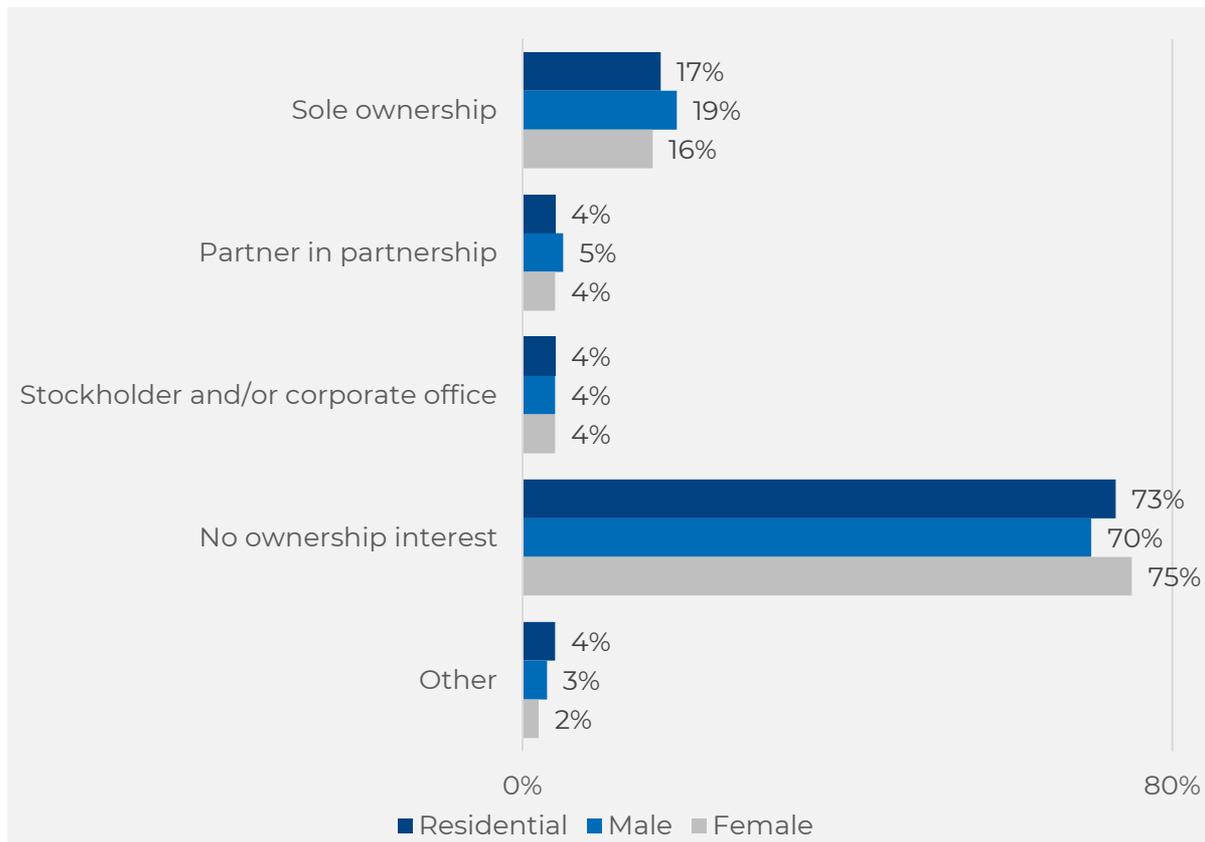
## Medians

**Residential Specialists:  
30 hours**

**Straight/Heterosexual:  
30 hours**

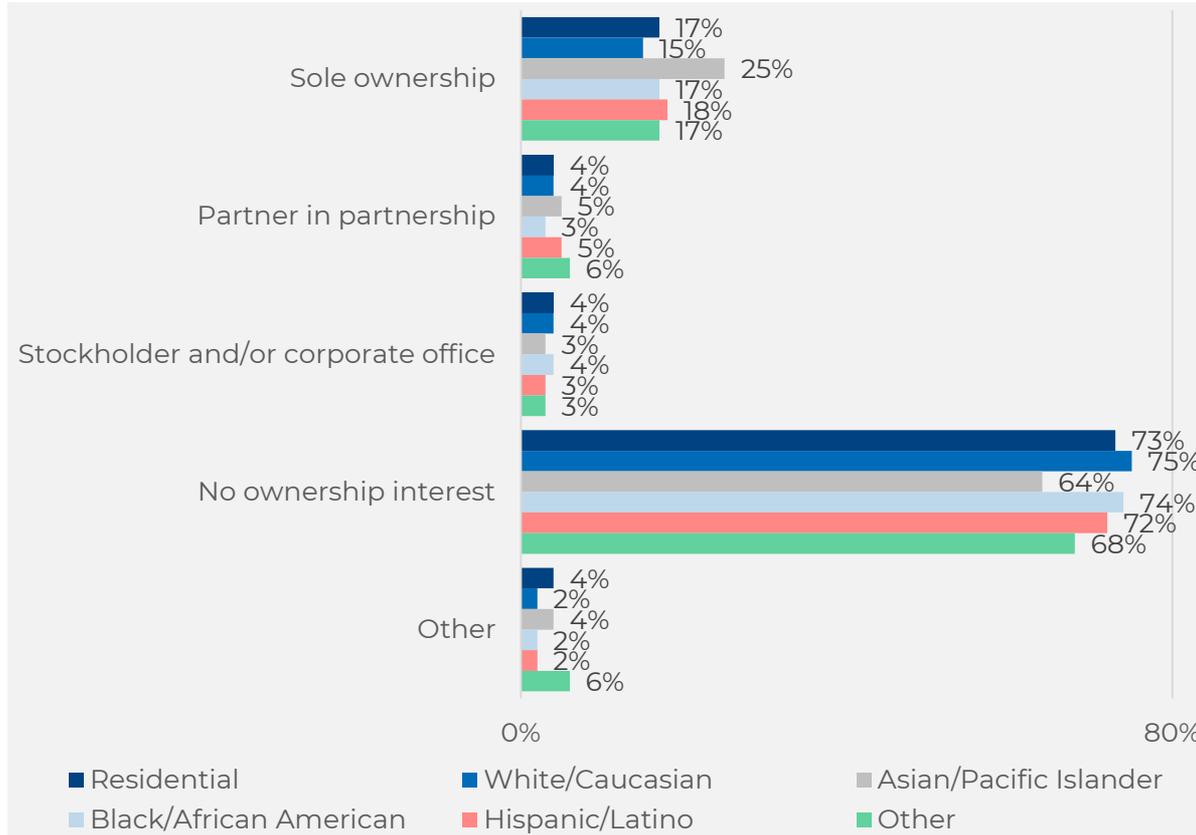
**LGBTQ+: 35 hours**

# Ownership Interest in Firm



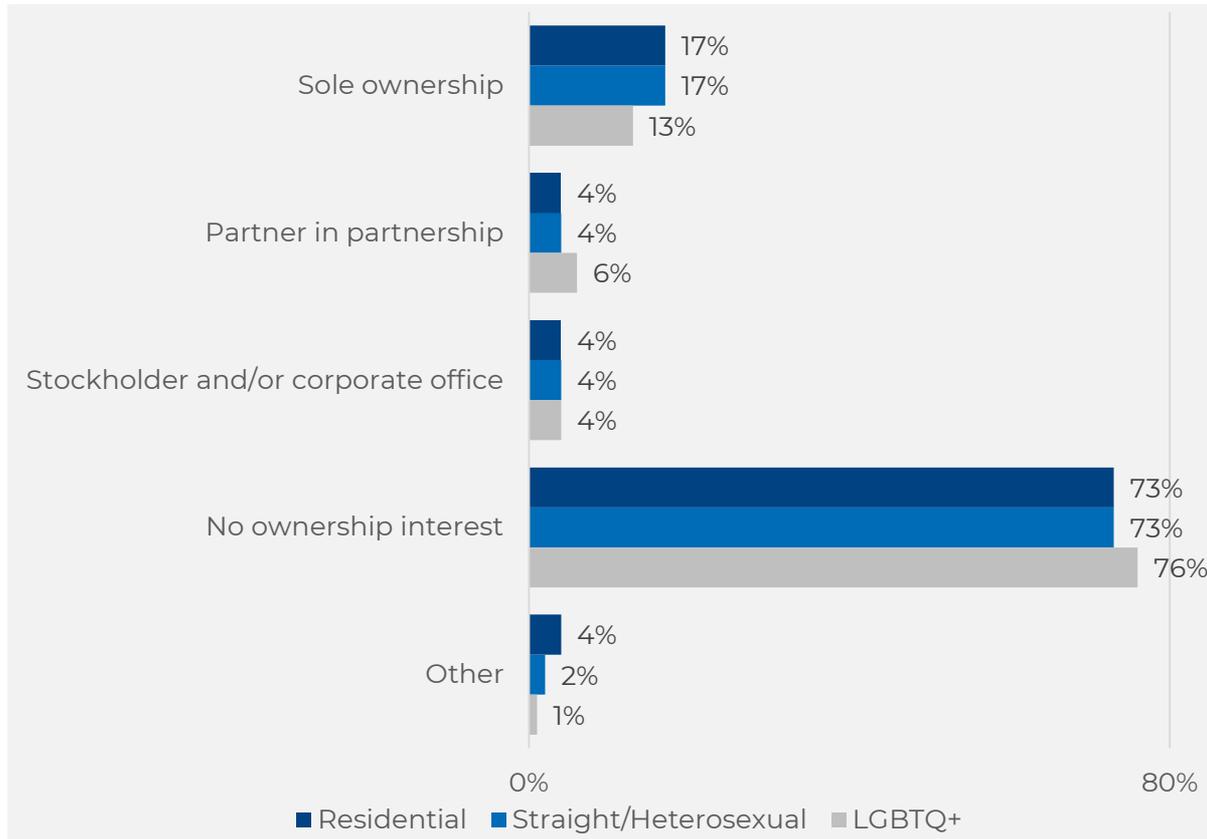
**The majority of members, 73 percent, have no ownership interest in their firm. It is more common for male members to have ownership interest at 30 percent compared to 25 percent of women.**

# Ownership Interest in Firm



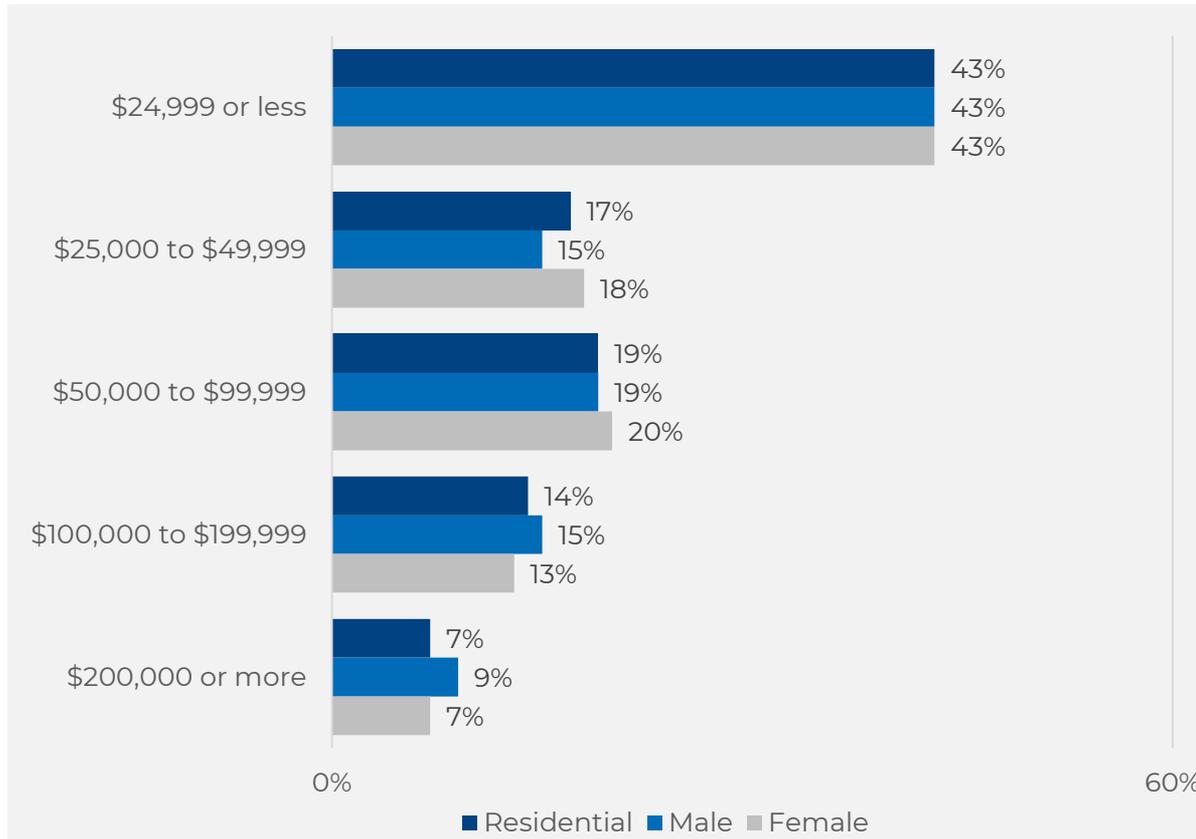
**It is more common for Asian/Pacific Islander members to have ownership interest in their firm at 36 percent. It is least common for White/Caucasian members to have ownership interest at 25 percent.**

# Ownership Interest in Firm



**It is least common for LGBTQ+ members to have ownership interest in their firm at 24 percent.**

# GROSS Personal Income from Real Estate Activities in 2020



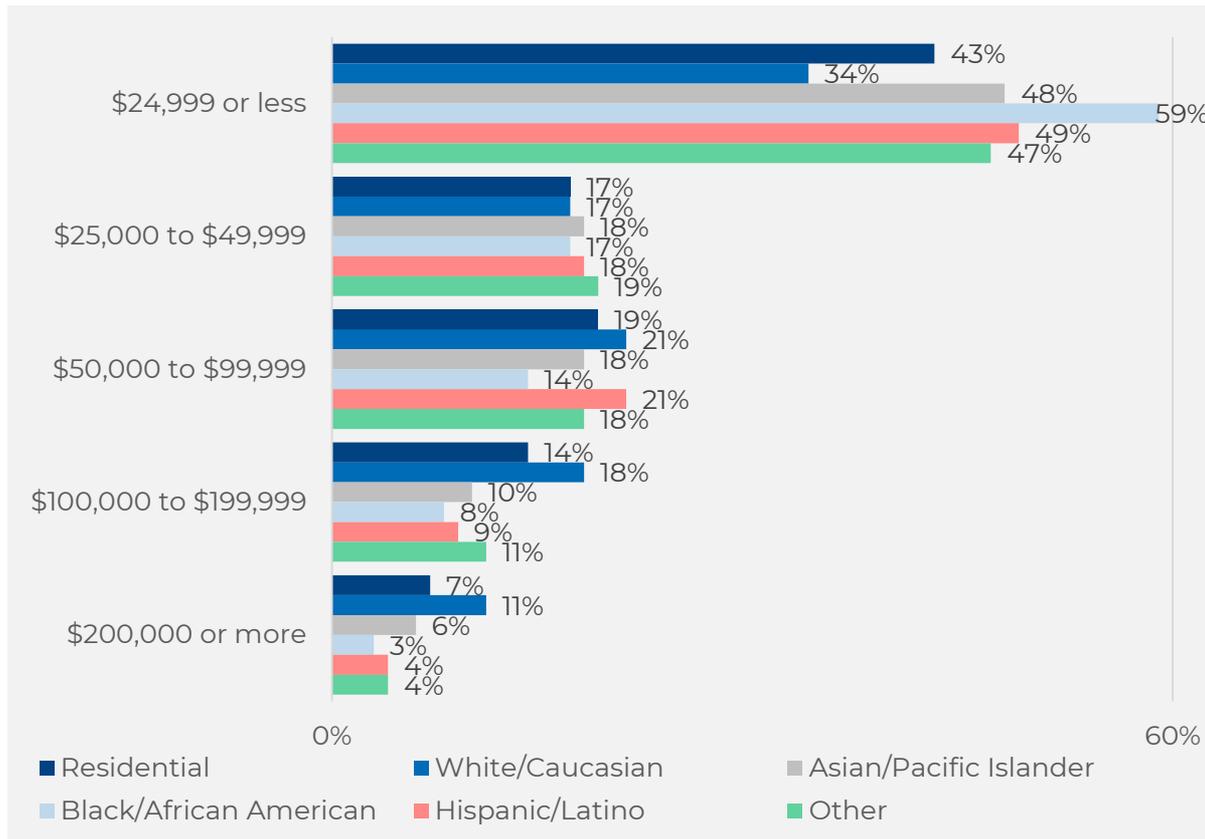
## Medians

**Residential Specialists:  
\$34,100**

**Male: \$35,700**

**Female: \$33,500**

# GROSS Personal Income from Real Estate Activities in 2020



## Medians

**Residential Specialists:  
\$34,100**

**White/Caucasian: \$49,400**

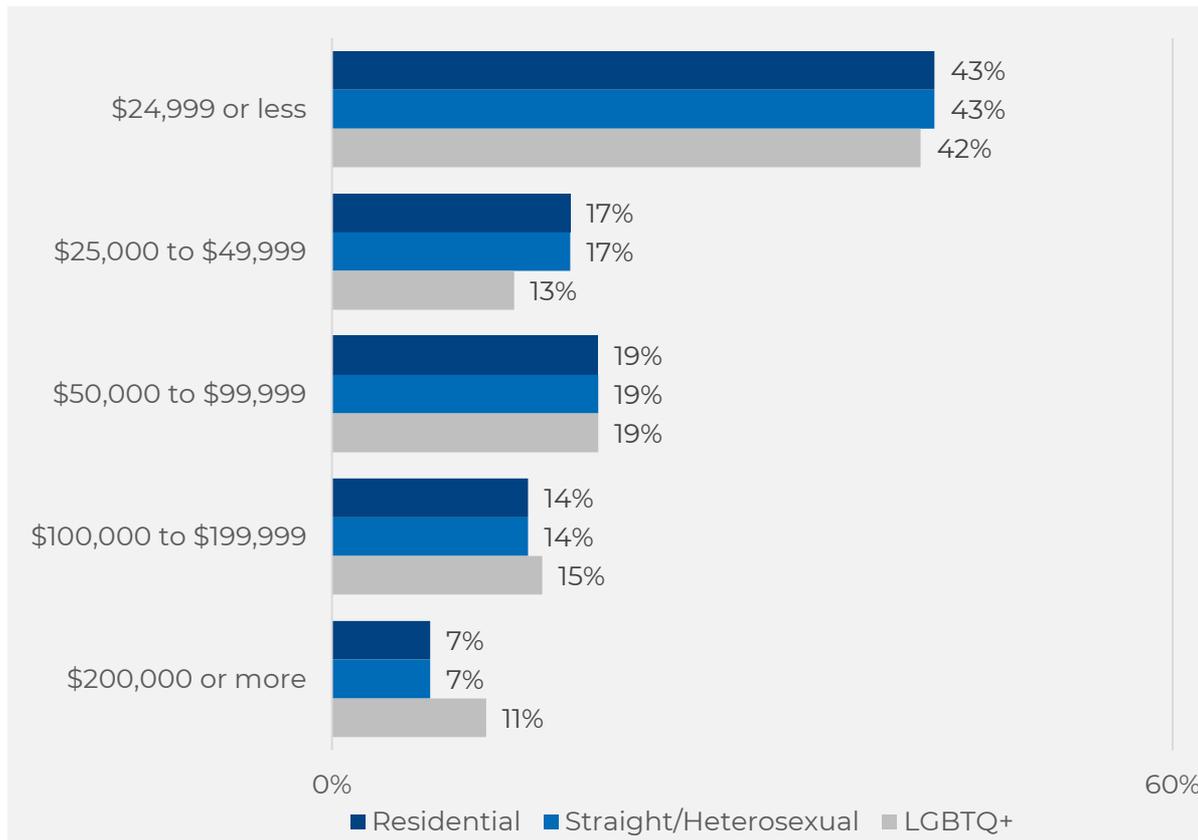
**Asian/Pacific Islander:  
\$27,400**

**Black/African-American:  
\$16,700**

**Hispanic/Latino: \$26,600**

**Other: \$27,600**

# GROSS Personal Income from Real Estate Activities in 2020



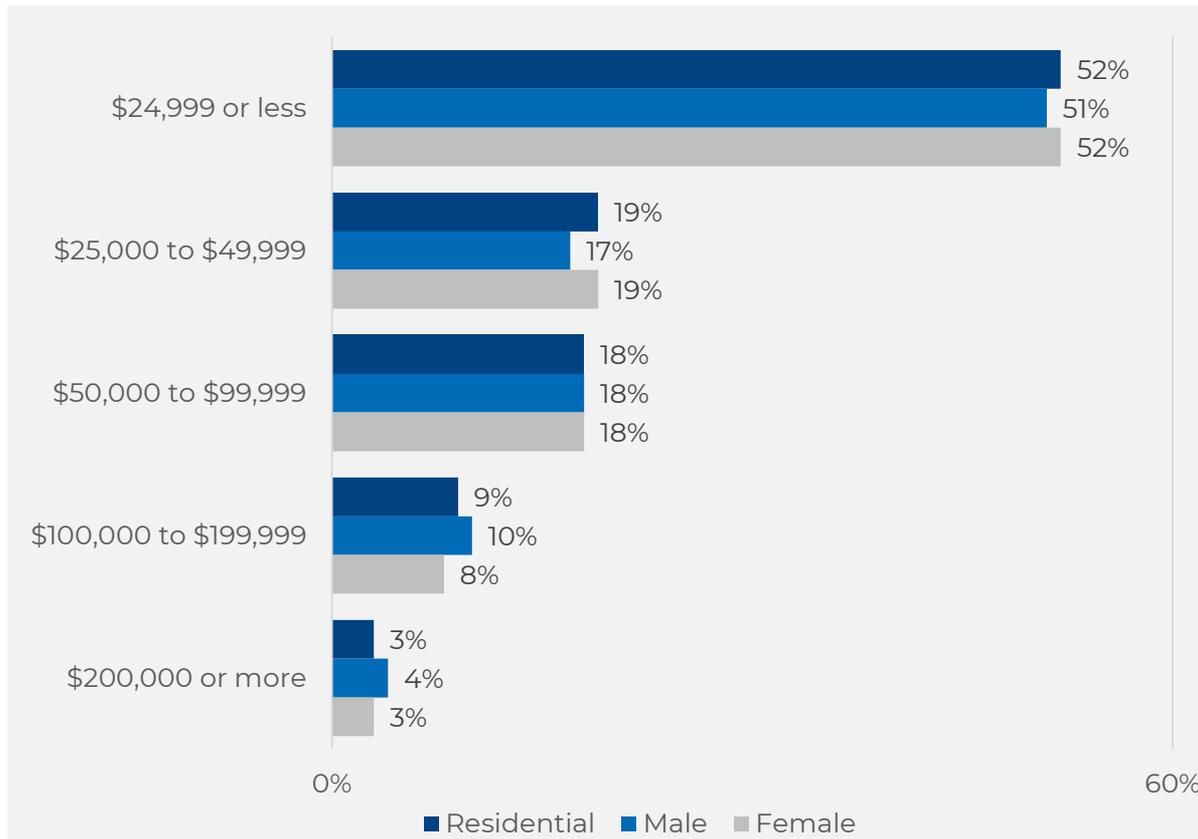
## Medians

**Residential Specialists:  
\$34,100**

**Straight/Heterosexual:  
\$34,100**

**LGBTQ+: \$38,800**

# NET Personal Income from Real Estate Activities in 2020



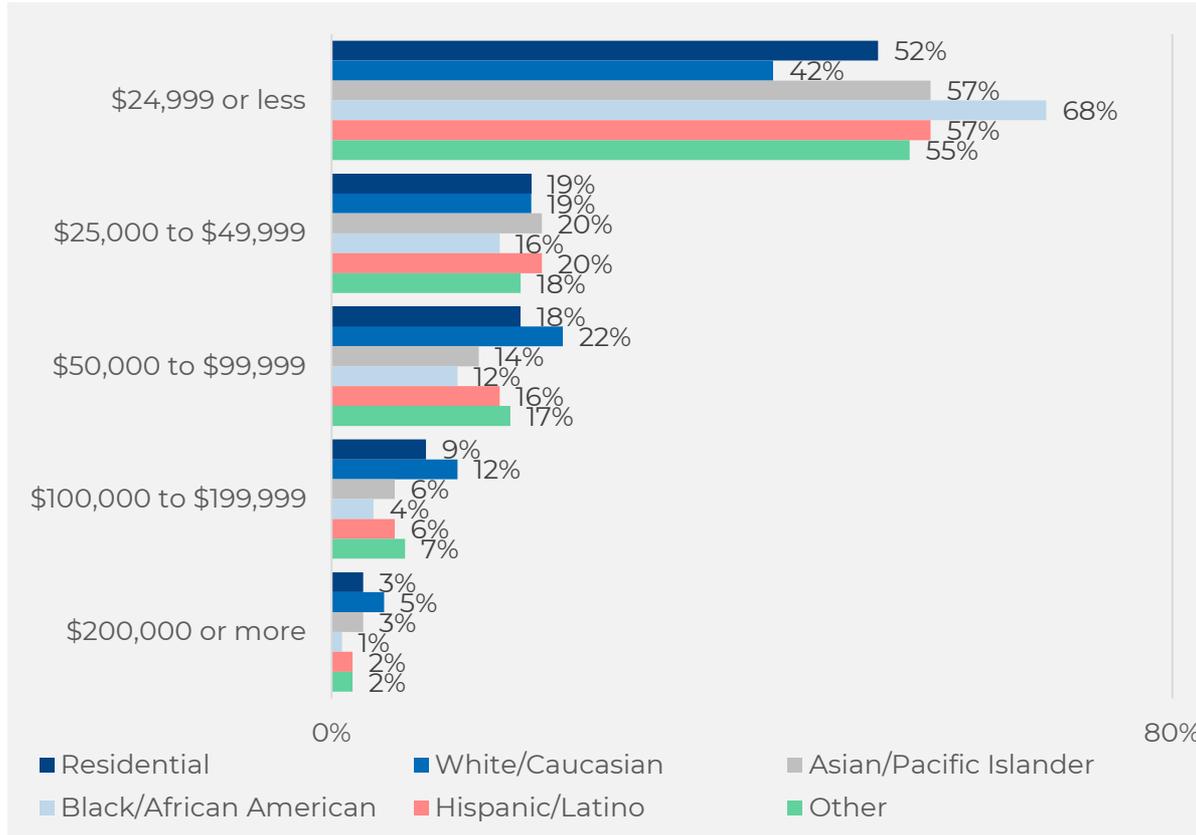
## Medians

**Residential Specialists:  
\$23,500**

**Male: \$24,400**

**Female: \$23,100**

# NET Personal Income from Real Estate Activities in 2020



## Medians

**Residential Specialists:  
\$23,500**

**White/Caucasian: \$33,500**

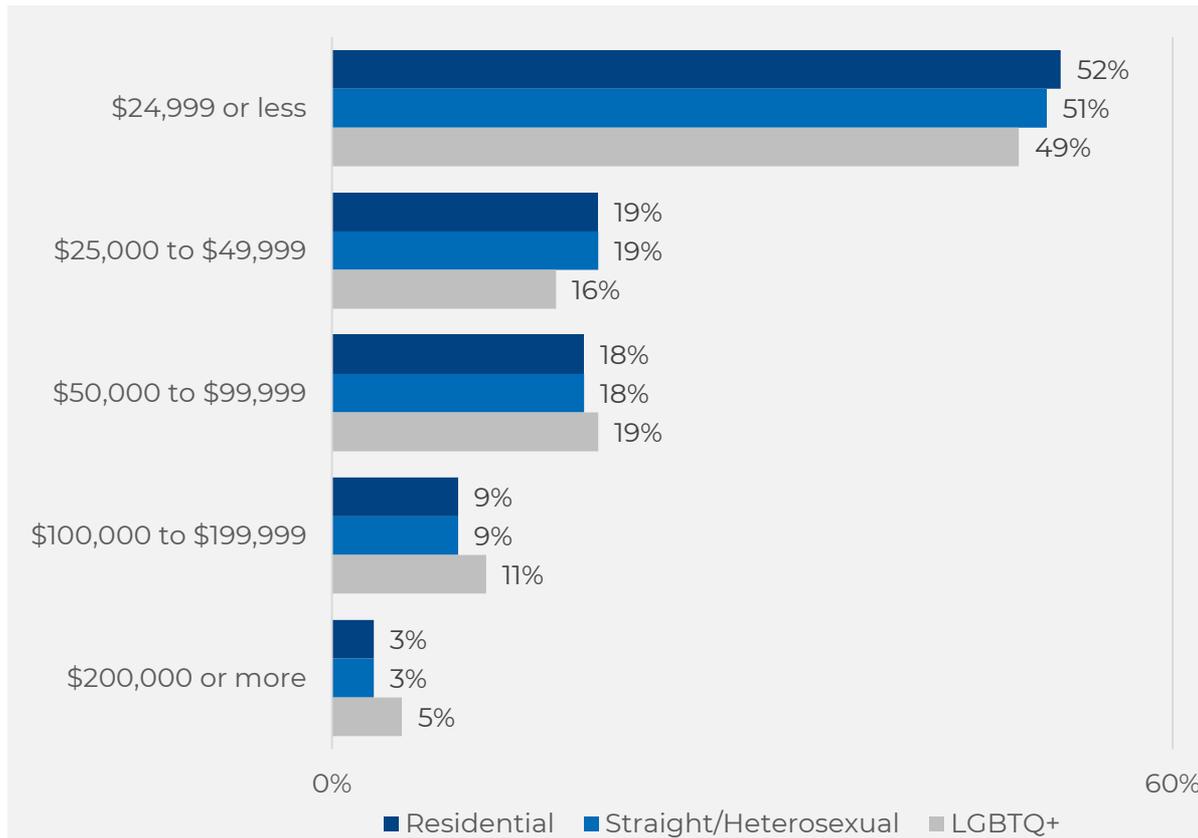
**Asian/Pacific Islander:  
\$18,600**

**Black/African-American:  
\$9,900**

**Hispanic/Latino: \$18,600**

**Other: \$20,500**

# NET Personal Income from Real Estate Activities in 2020



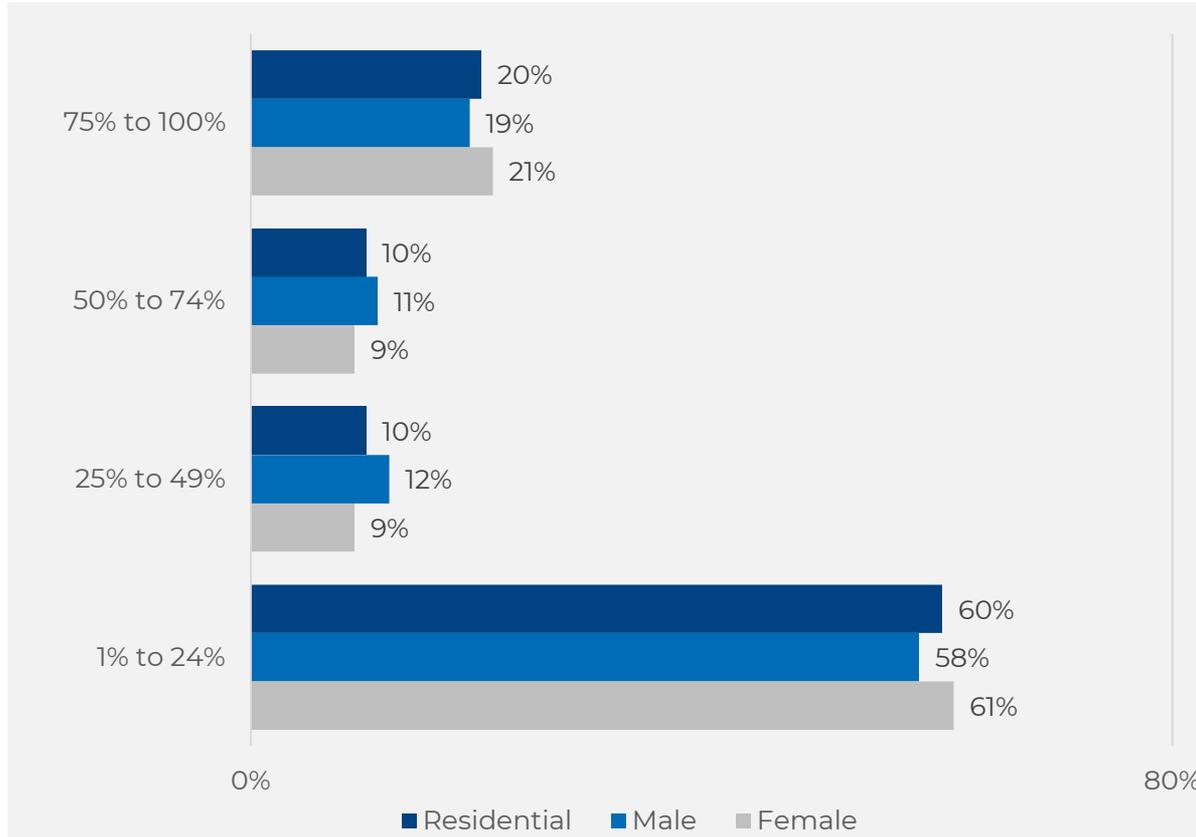
## Medians

**Residential Specialists:  
\$23,500**

**Straight/Heterosexual:  
\$23,600**

**LGBTQ+: \$26,500**

# Percent of Personal Income from Commercial Real Estate in 2020



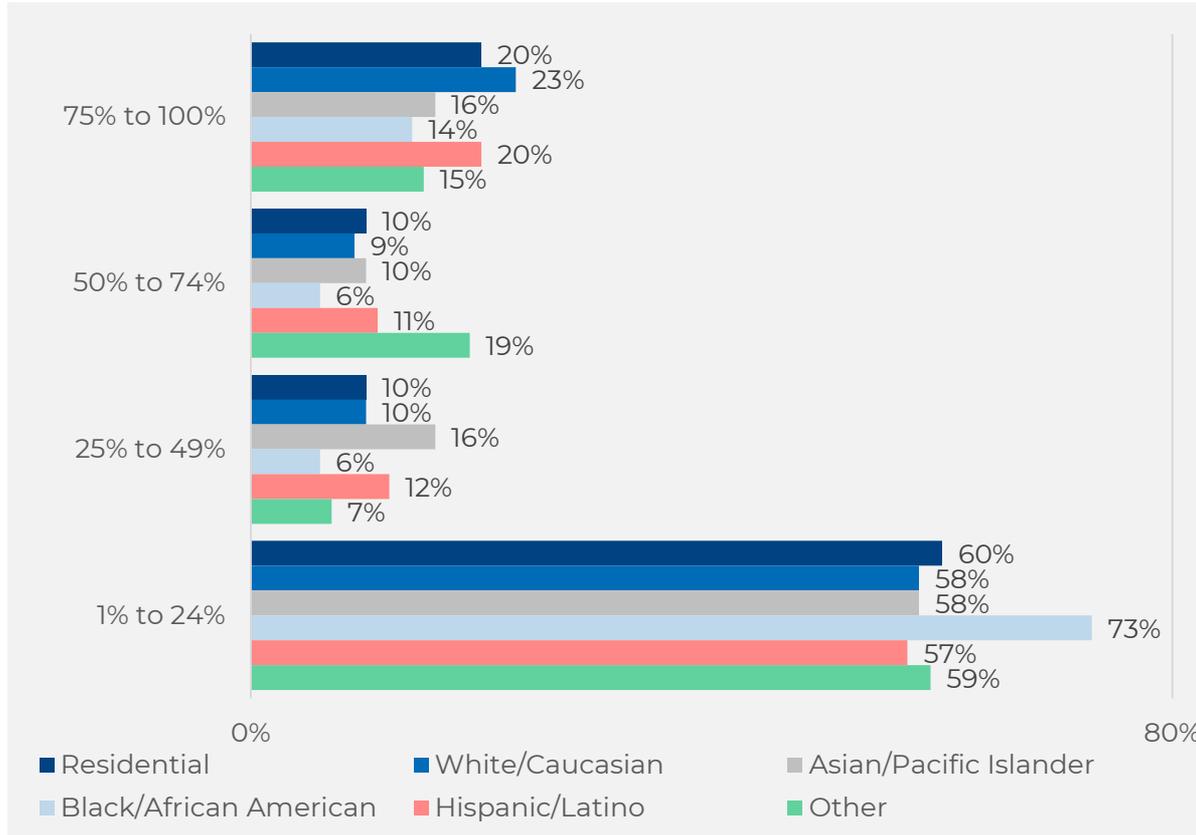
## Medians

**Residential Specialists:  
20%**

**Male: 21%**

**Female: 20%**

# Percent of Personal Income from Commercial Real Estate in 2020



## Medians

**Residential Specialists:**  
20%

**White/Caucasian:** 21%

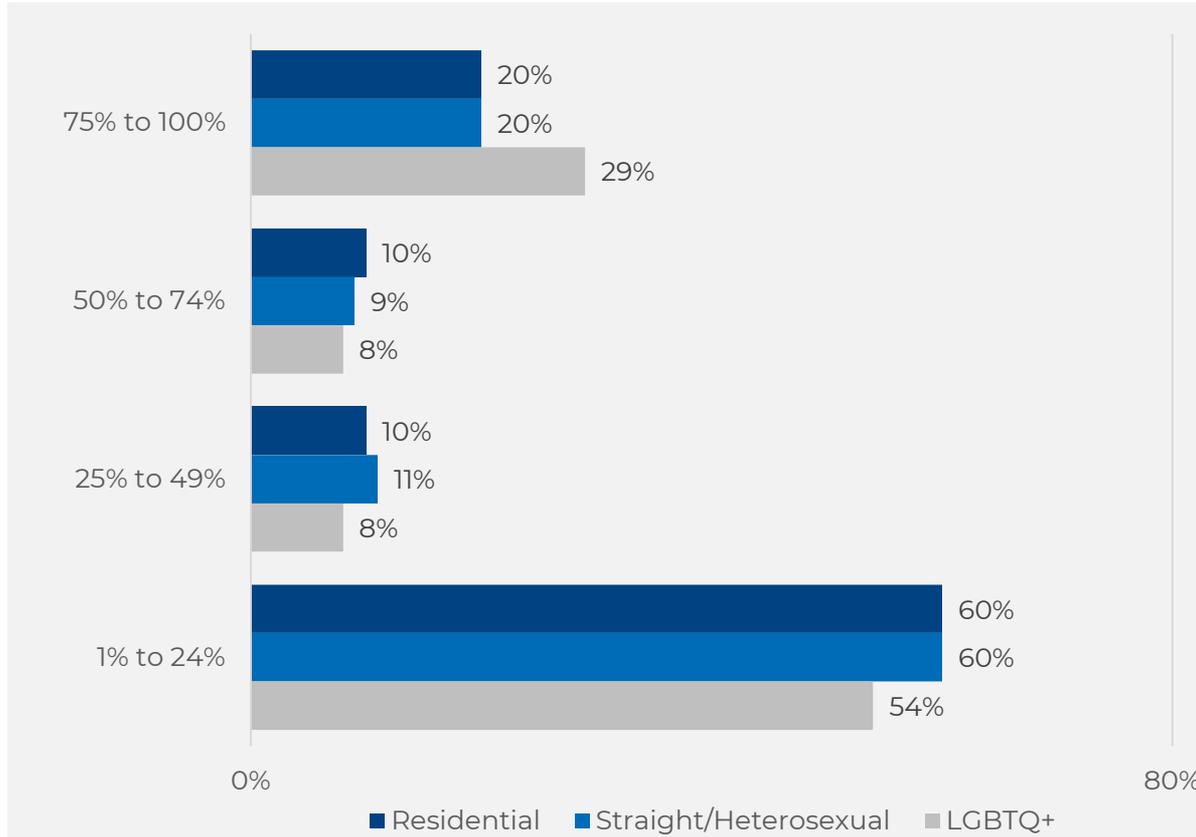
**Asian/Pacific Islander:** 21%

**Black/African-American:**  
16%

**Hispanic/Latino:** 21%

**Other:** 20%

# Percent of Personal Income from Commercial Real Estate in 2020



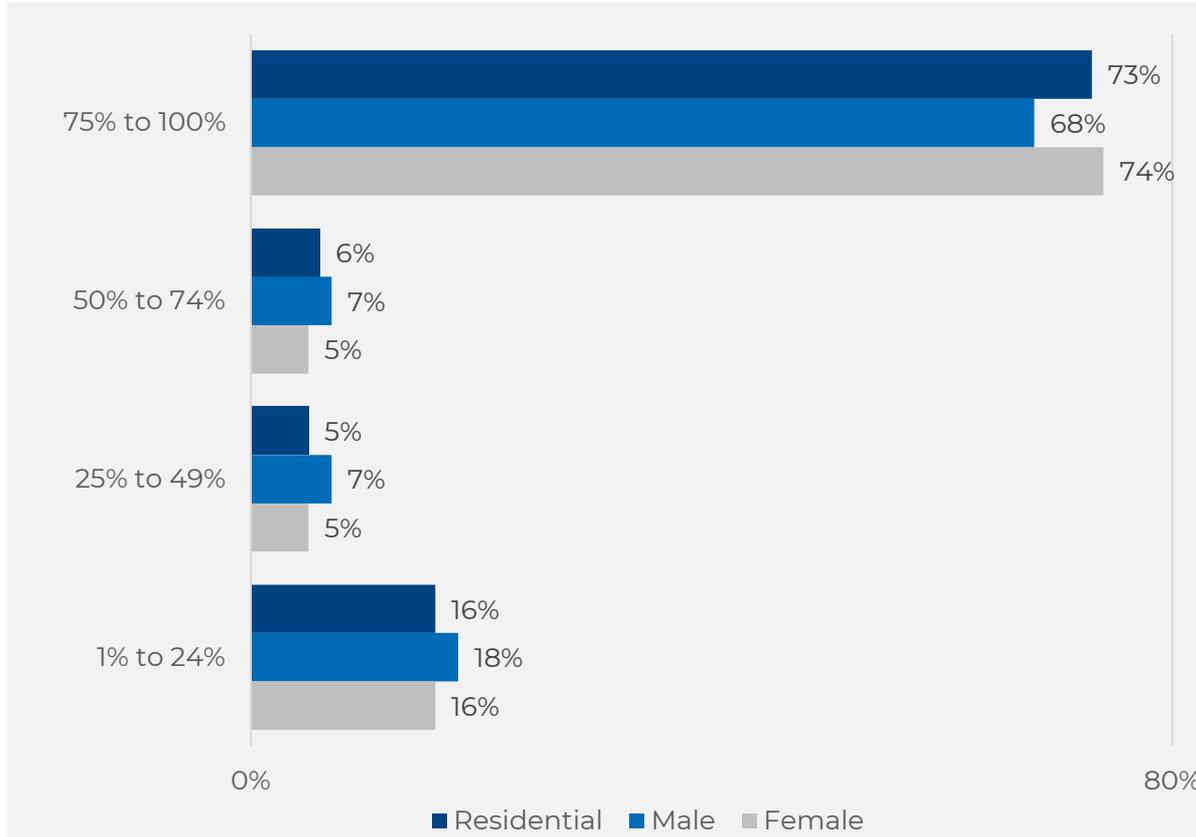
## Medians

**Residential Specialists:  
20%**

**Straight/Heterosexual:  
20%**

**LGBTQ+: 22%**

# Percent of Personal Income from Residential Real Estate in 2020



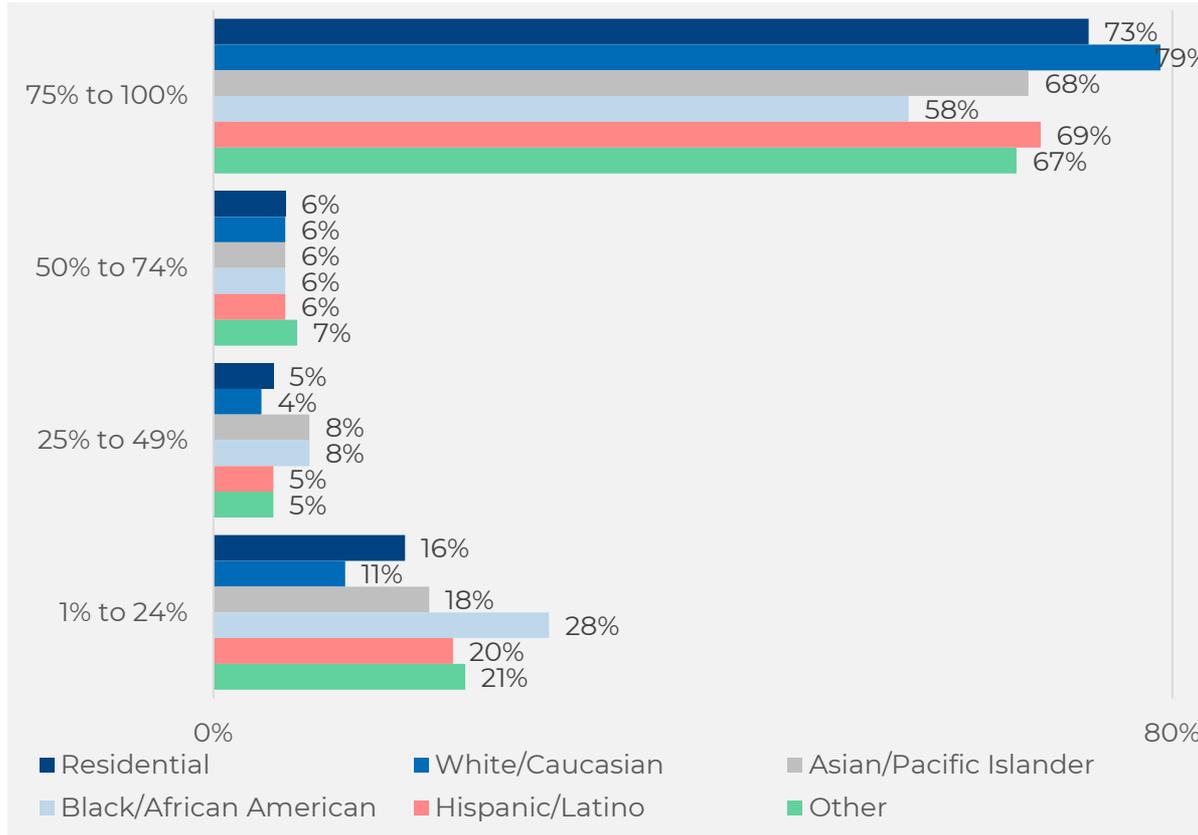
## Medians

**Residential Specialists:  
82%**

**Male: 81%**

**Female: 82%**

# Percent of Personal Income from Residential Real Estate in 2020



## Medians

**Residential Specialists:  
82%**

**White/Caucasian: 83%**

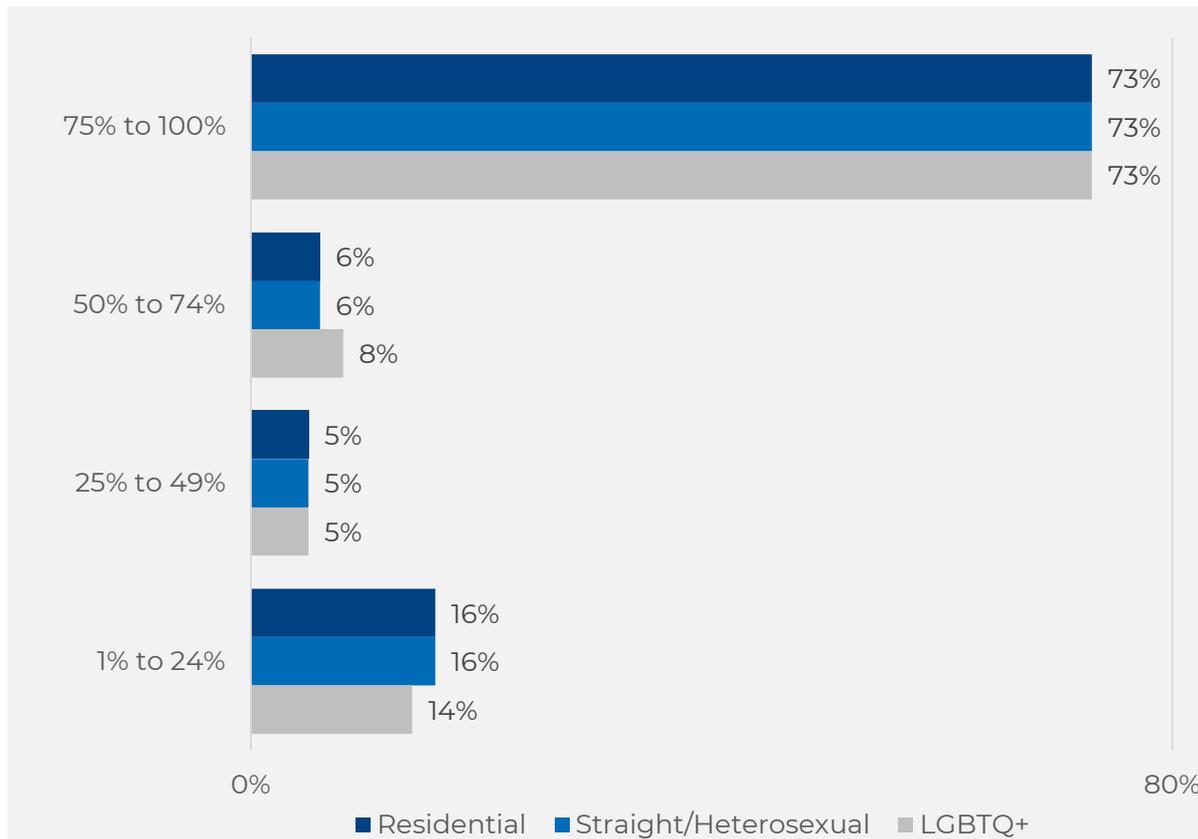
**Asian/Pacific Islander: 81%**

**Black/African-American:  
78%**

**Hispanic/Latino: 81%**

**Other: 80%**

# Percent of Personal Income from Residential Real Estate in 2020



## Medians

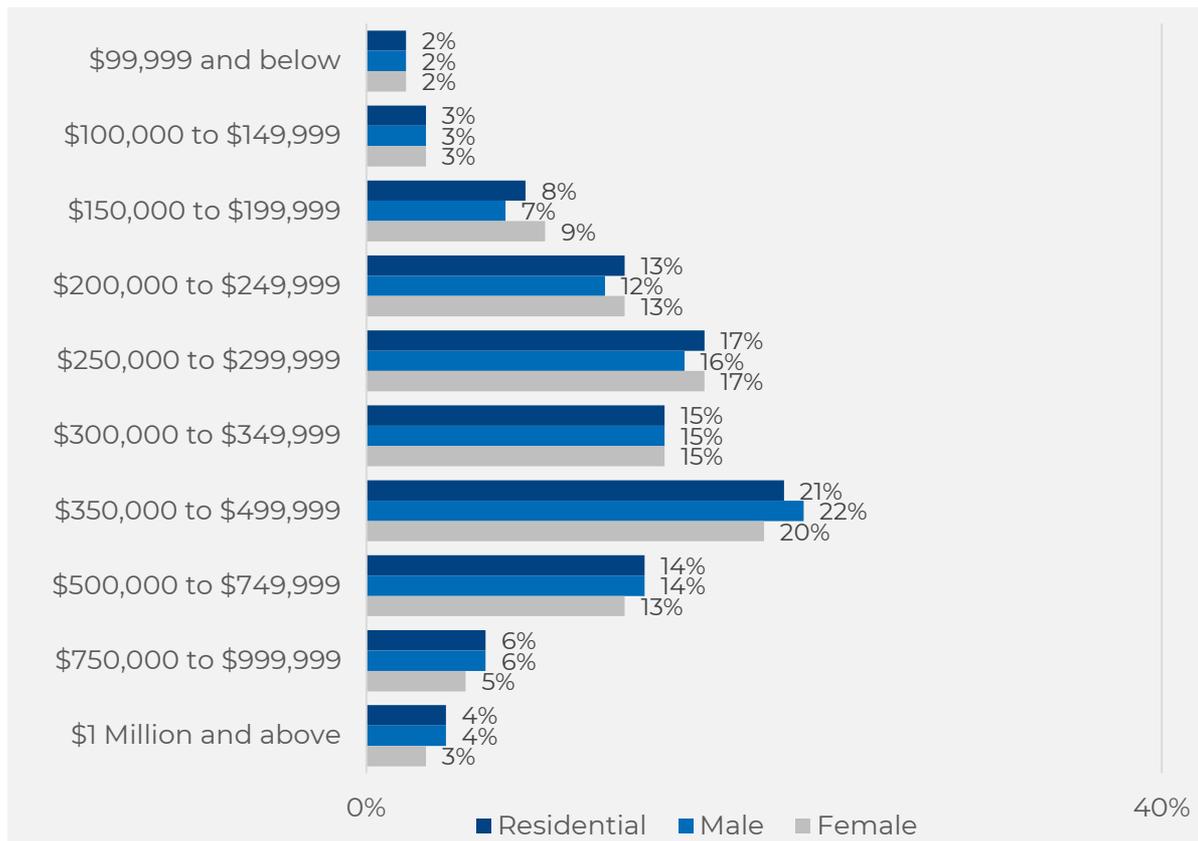
**Residential Specialists:  
82%**

**Straight/Heterosexual:  
82%**

**LGBTQ+: 82%**

# Local Area

# Typical Local Homes Sales Price



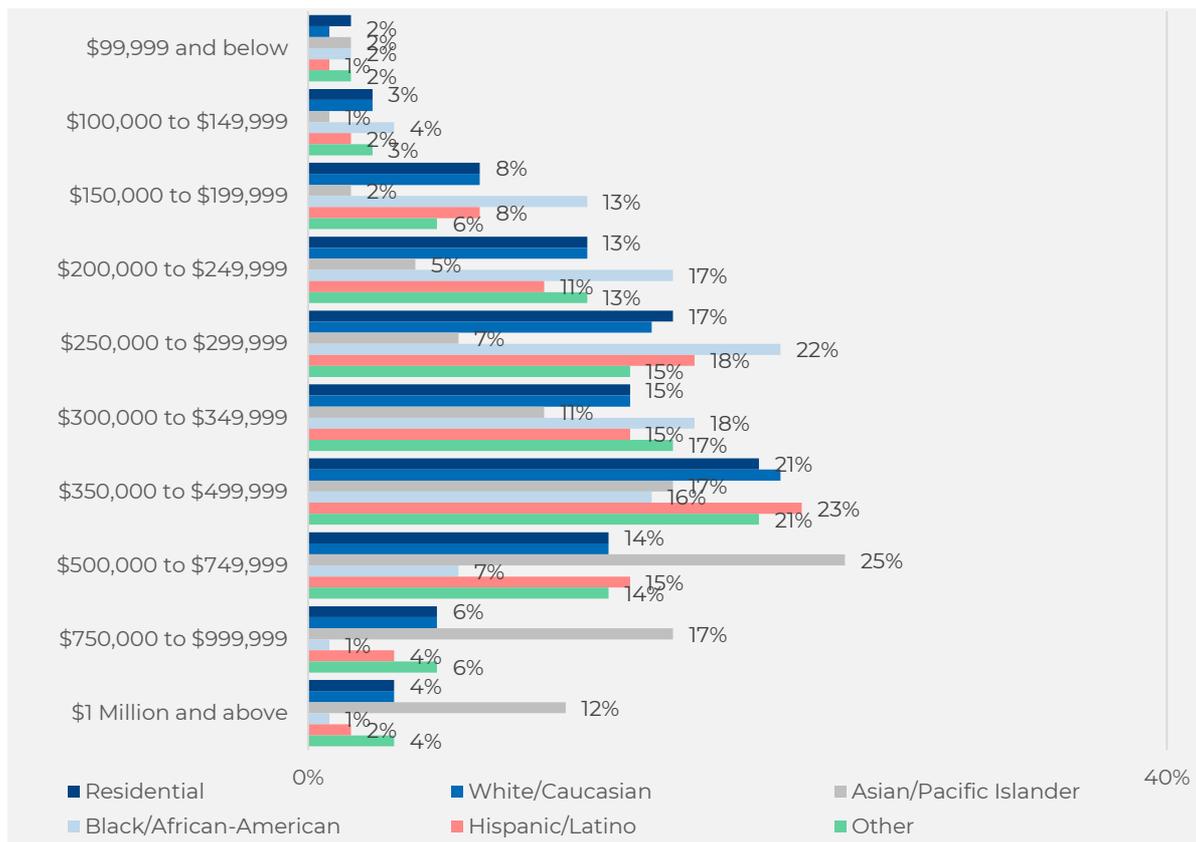
## Medians

**Residential Specialists:  
\$328,400**

**Male: \$338,300**

**Female: \$322,700**

# Typical Local Homes Sales Price



## Medians

**Residential Specialists:  
\$328,400**

**White/Caucasian:  
\$333,300**

**Asian/Pacific Islander:  
\$542,800**

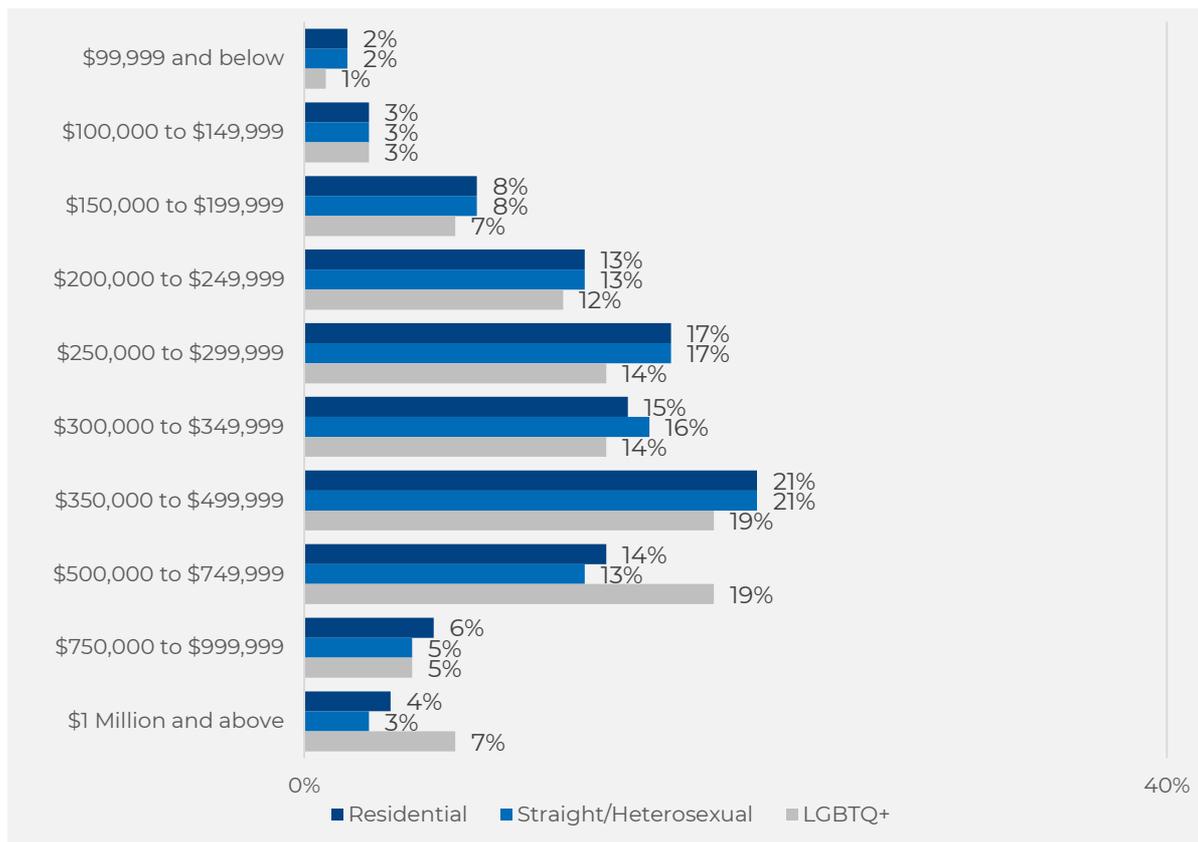
**Black/African-American:  
\$282,400**

**Hispanic/Latino: \$330,800**

**Other: \$335,900**

\* = less than 1%

# Typical Local Homes Sales Price



## Medians

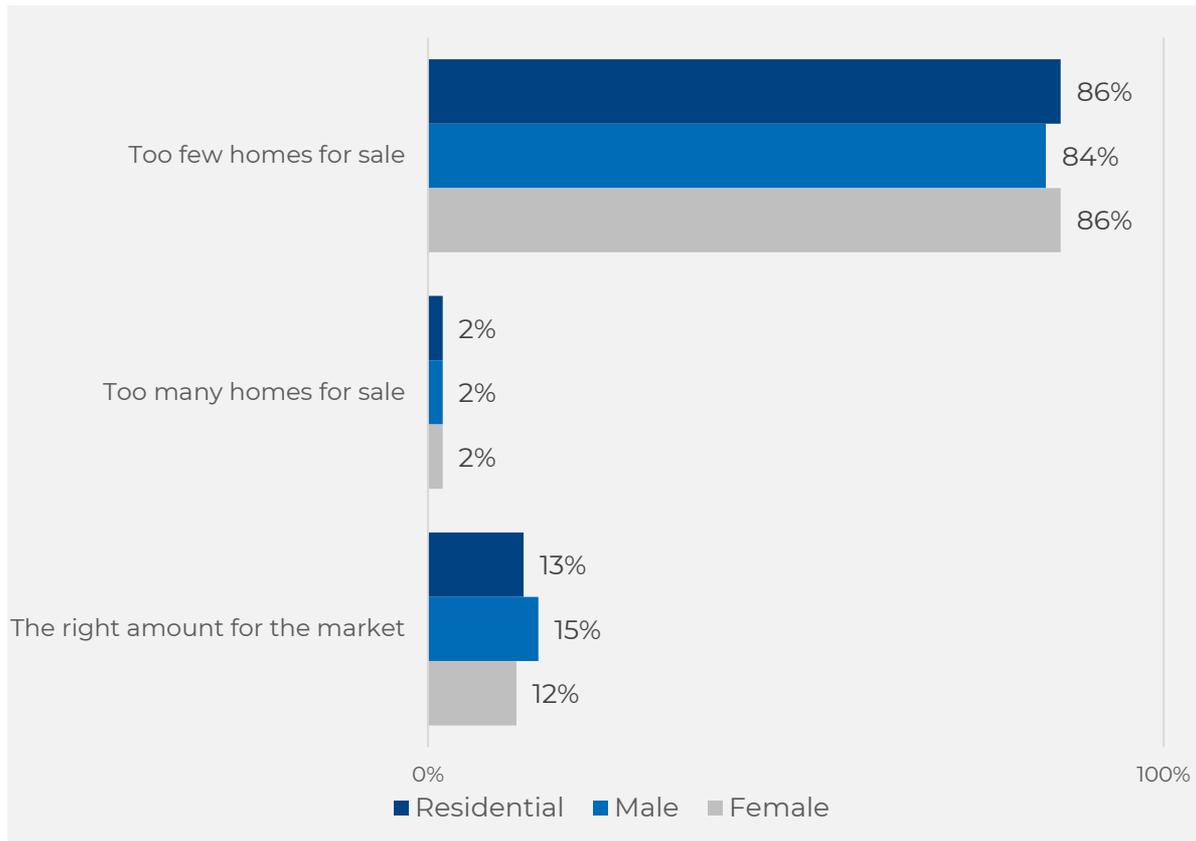
**Residential Specialists:  
\$328,400**

**Straight/Heterosexual:  
\$324,700**

**LGBTQ+: \$347,000**

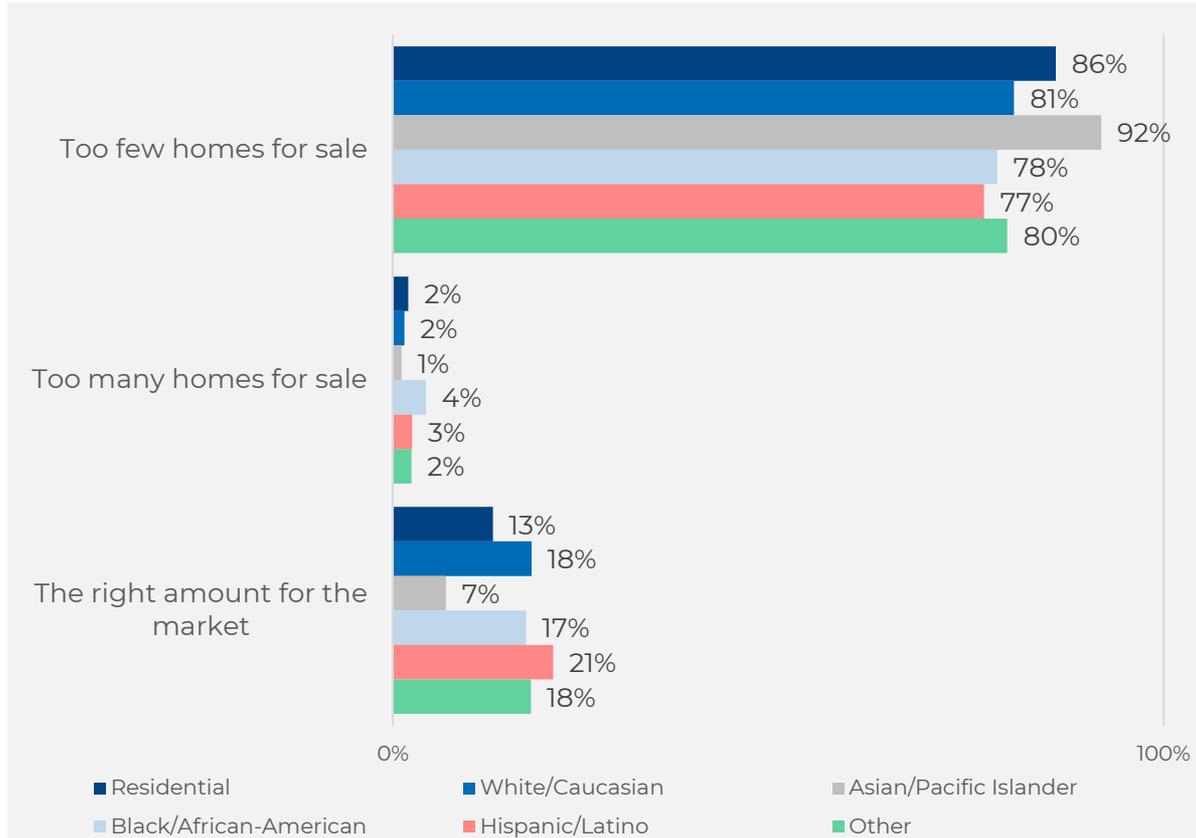
\* = less than 1%

# Homes in Local Area



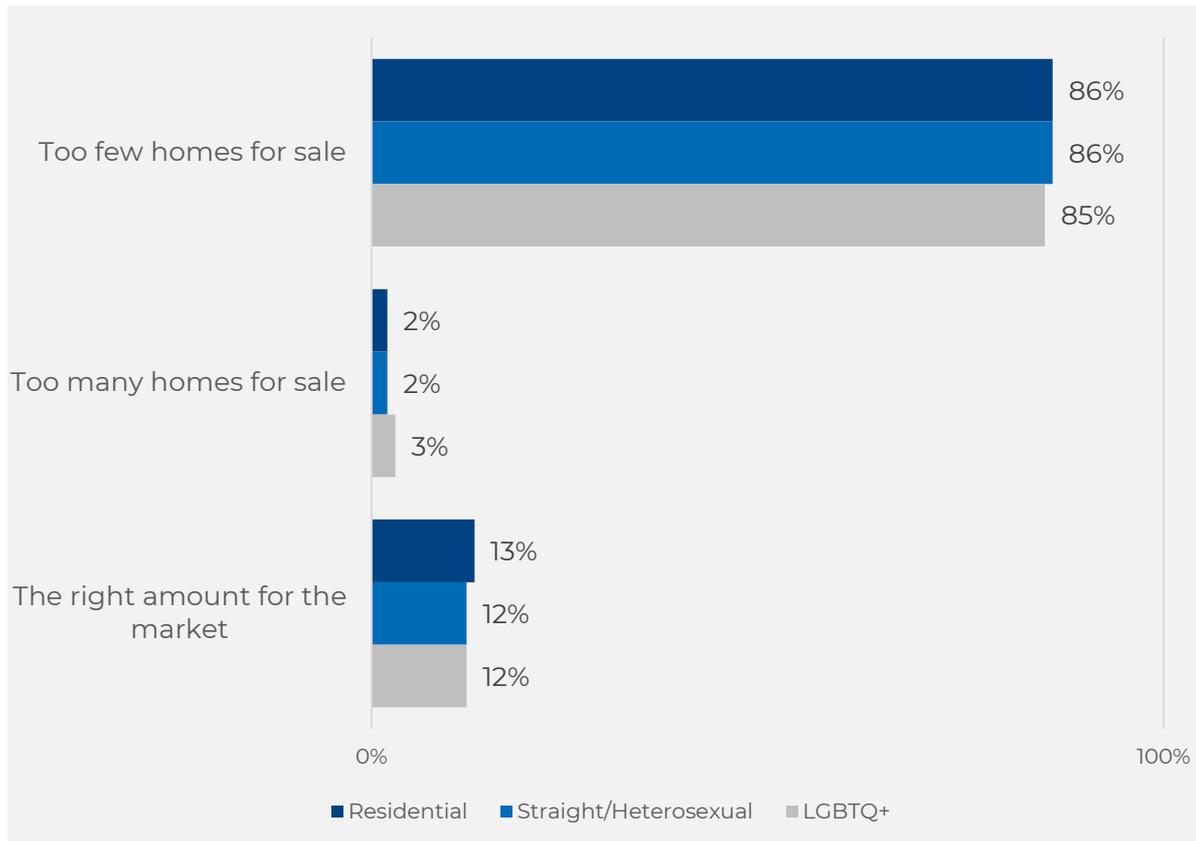
**Eighty-six percent of members report there are too few homes for sale in their local markets. It is more common for men at 15 percent to report there is the right amount of homes for sale in their local market compared to women at 12 percent.**

# Homes in Local Area



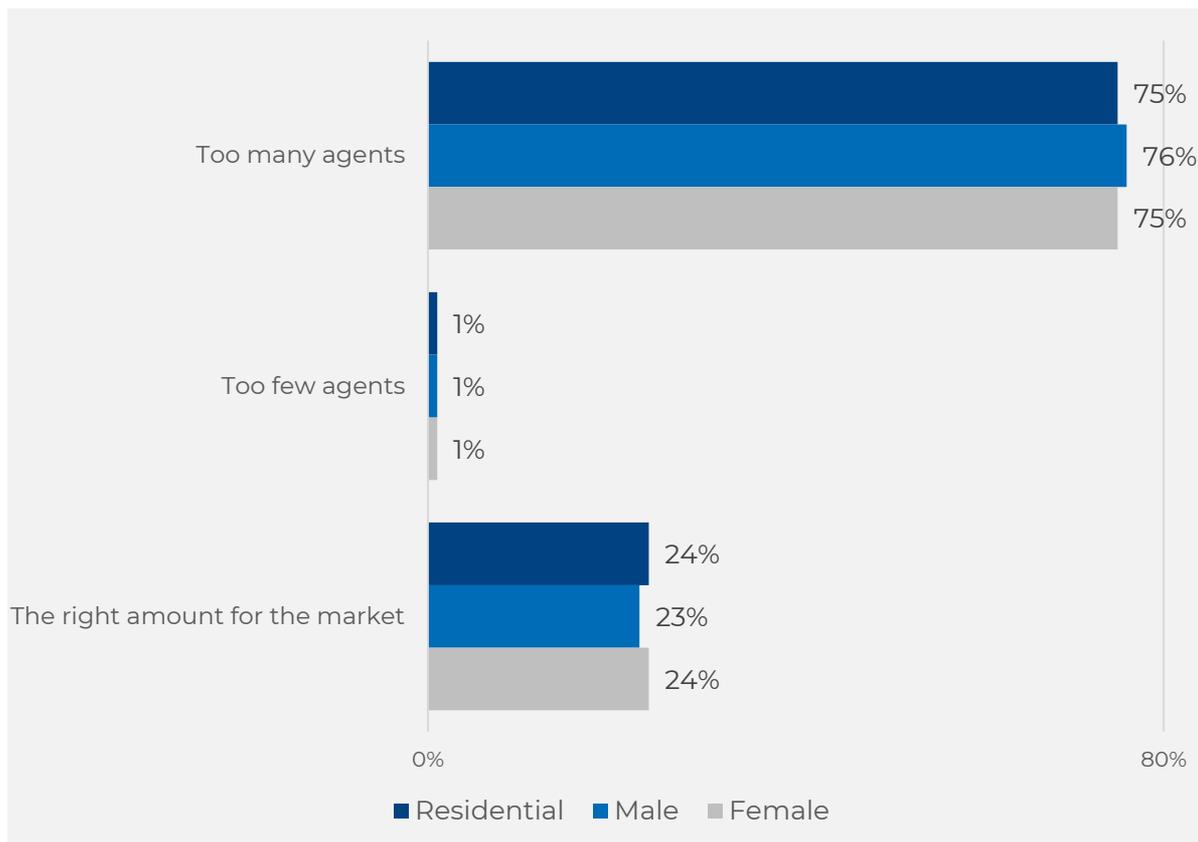
**It is most common of White/Caucasian members, at 92 percent to report there are too few homes on the market. This compares to 77 percent of Hispanic/Latino members. Twenty-one percent of Hispanic/Latino members report there is the right amount of homes on the market in their local area.**

# Homes in Local Area



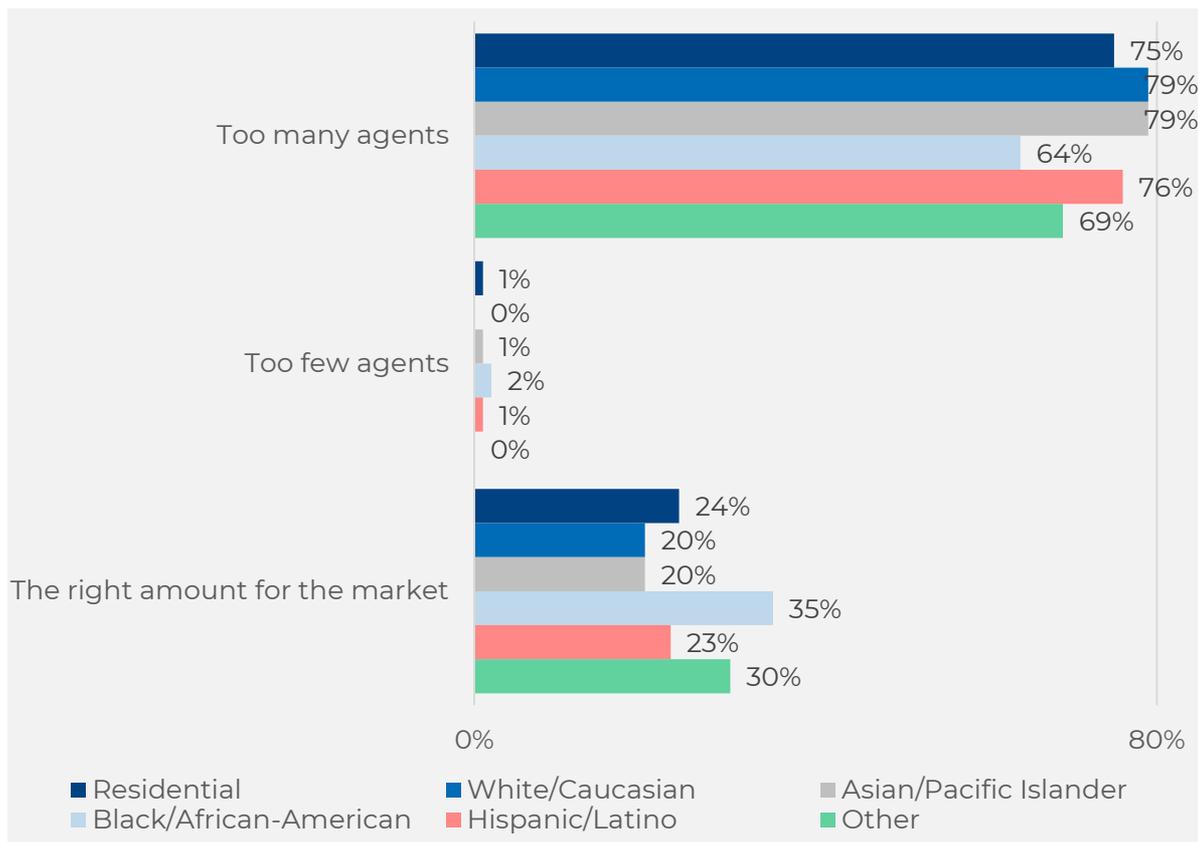
**Nearly 9 in 10 members who are Straight/Heterosexual and LGBTQ+ report there is too few homes for sale.**

# Agents in Local Area



**Seventy-five percent of members report there are too many agents in their local area.**

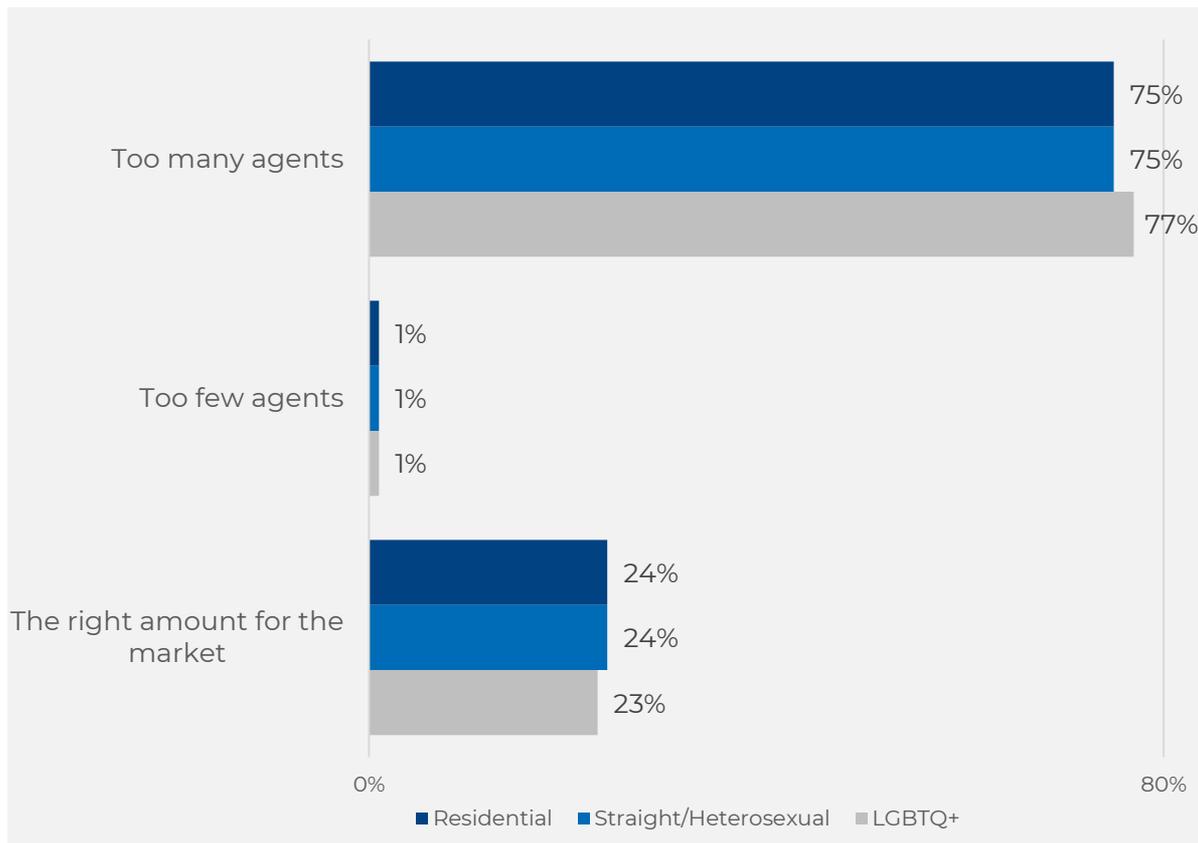
# Agents in Local Area



**Members who are Black/African-American are most likely to report there is the right amount of agents in their local market at 35 percent.**

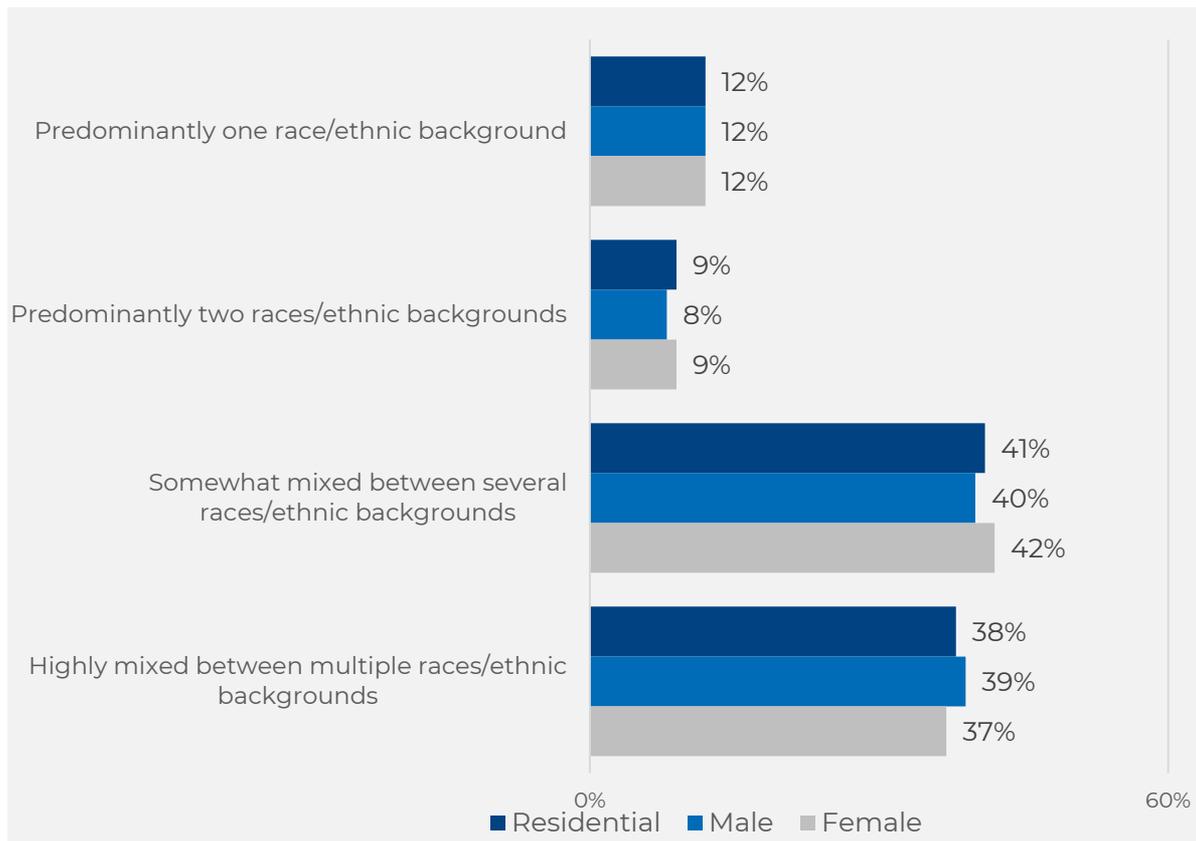
\* = less than 1%

# Agents in Local Area



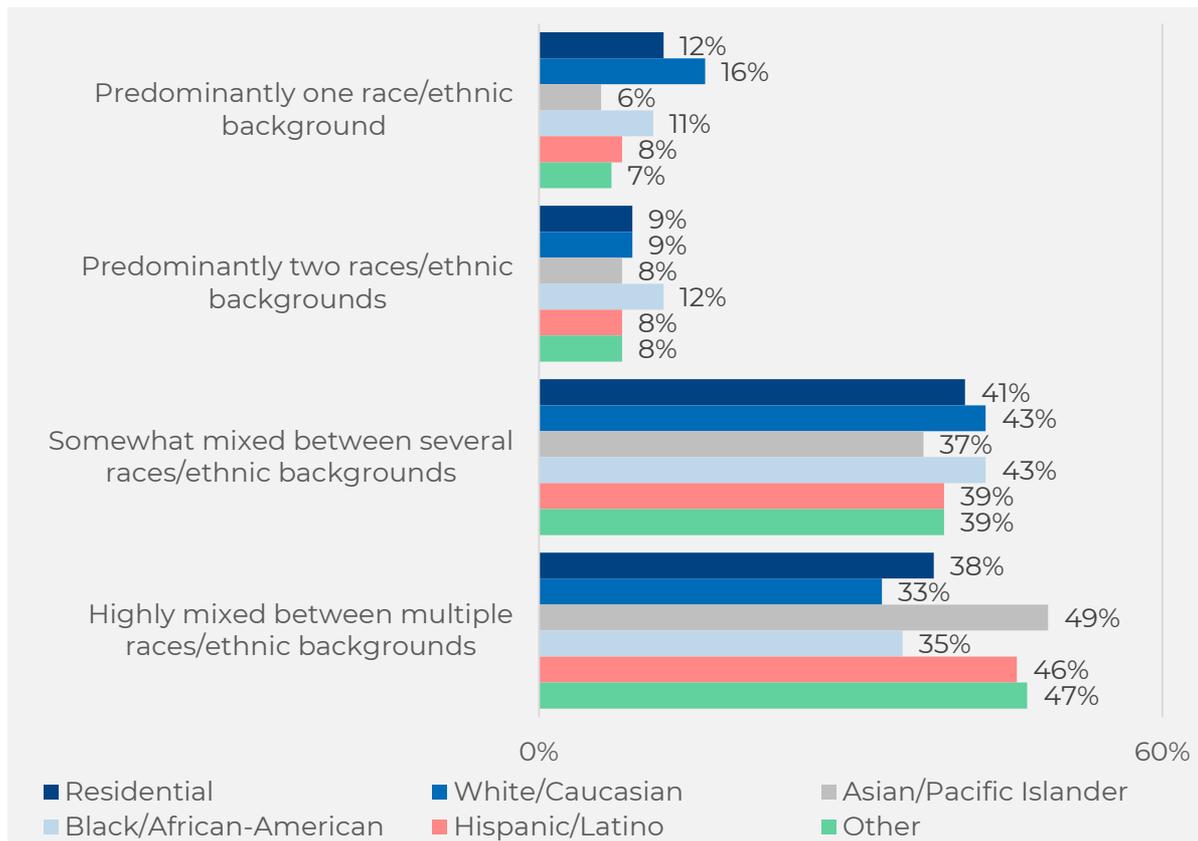
**About one-quarter of members overall reported there is about the right number of agents in their local market. Just one percent of members report there were too few agents.**

# Business Operates in Community That Is...



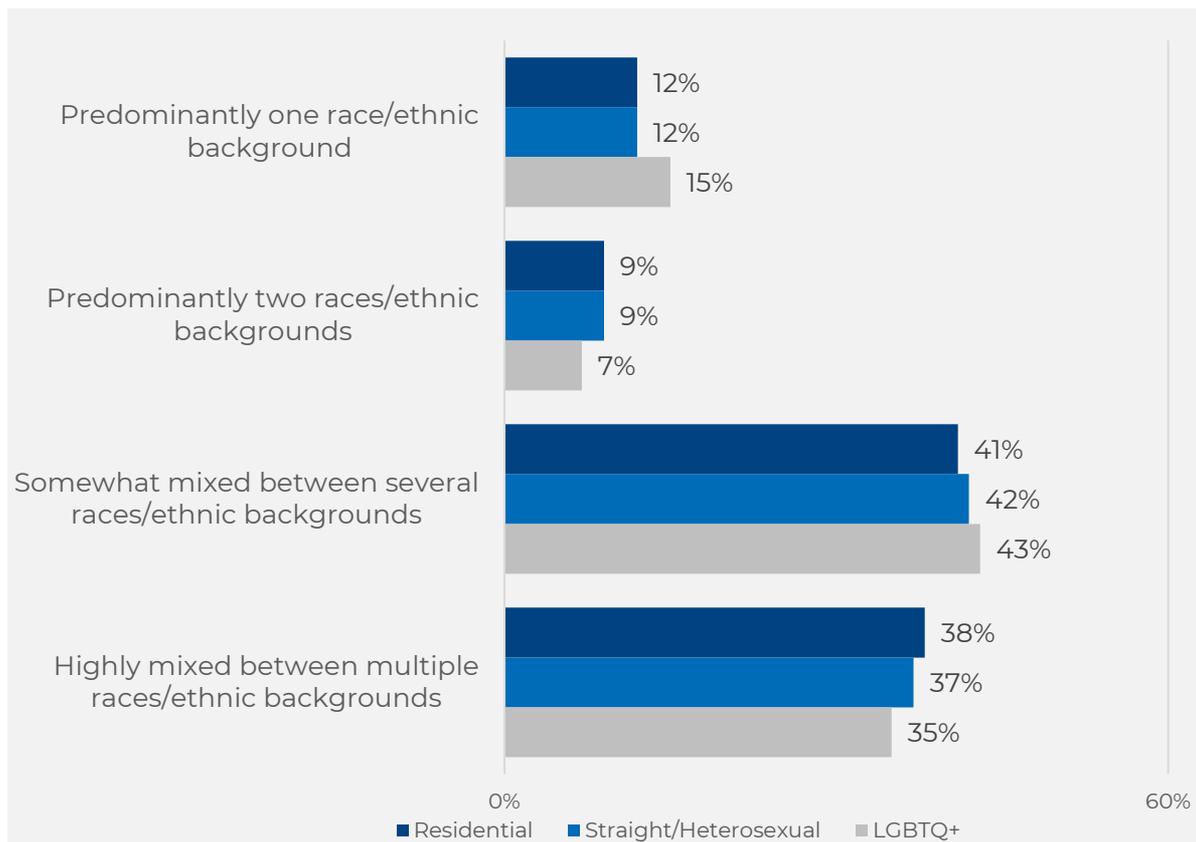
**Forty-one percent of members report that their business operates in a community that is somewhat mixed between several race/ethnic backgrounds. Thirty-eight percent report their business operates in a local area that is highly mixed between multiple races/ethnic backgrounds.**

# Business Operates in Community That Is...



**It is more common for a member who is Asian/Pacific Islander or Hispanic/Latino to cite their business operates in a highly mixed area between multiple races and ethnic backgrounds, at 49 percent and 46 percent respectively.**

# Business Operates in Community That Is...



**Twelve percent of members reported their business operates in a community that is predominantly one race/ethnic background and nine percent in an area with predominantly two races.**



# Dual Specialist Members

# Entering Real Estate

# Choosing Career in Real Estate

	Dual Specialists	Male	Female
Self-initiated	68%	69%	66%
Referred by friend	20%	18%	22%
Professional connection	20%	20%	20%
Family connection	12%	12%	12%
Family business	6%	8%	5%
Online job listing	2%	2%	3%
Recruiter	2%	2%	3%
LinkedIn job announcement	1%	1%	1%
Internship	1%	1%	1%
Career advisor	1%	1%	1%
Flyer in mail	1%	1%	2%
Newspaper ad	1%	1%	1%
TV ad	*	*	*
Billboard	*	*	*
Other	6%	5%	6%

**Dual specialists are most likely to have entered real estate on self-initiated. Females are more likely to have been referred by a friend, and males are more likely to have entered a family business.**

\* = less than 1%

# Choosing Career in Real Estate

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Self-initiated	68%	68%	68%	68%	64%	70%
Referred by friend	20%	16%	29%	25%	29%	18%
Professional connection	20%	21%	22%	18%	19%	20%
Family connection	12%	12%	15%	10%	14%	13%
Family business	6%	7%	7%	4%	5%	6%
Online job listing	2%	2%	4%	3%	4%	4%
Recruiter	2%	2%	2%	3%	4%	1%
LinkedIn job announcement	1%	1%	1%	2%	2%	*
Internship	1%	*	2%	1%	1%	1%
Career advisor	1%	1%	1%	2%	1%	*
Flyer in mail	1%	1%	5%	1%	3%	2%
Newspaper ad	1%	1%	4%	1%	1%	2%
TV ad	*	*	*	1%	*	1%
Billboard	*	*	1%	1%	*	*
Other	6%	6%	5%	7%	4%	7%

**Non-white members are more likely to have been referred by a friend. Asian/Pacific Islander members are more likely to have entered real estate from a family connection.**

\* = less than 1%

# Choosing Career in Real Estate

	Dual Specialists	Straight/ Heterosexual	LGBTQ+
Self-initiated	68%	68%	58%
Referred by friend	20%	20%	25%
Professional connection	20%	20%	27%
Family connection	12%	12%	19%
Family business	6%	6%	7%
Online job listing	2%	2%	4%
Recruiter	2%	2%	1%
LinkedIn job announcement	1%	1%	*
Internship	1%	1%	*
Career advisor	1%	1%	2%
Flyer in mail	1%	1%	1%
Newspaper ad	1%	1%	*
TV ad	*	*	*
Billboard	*	*	*
Other	6%	6%	5%

**Straight/heterosexual members are more likely to have entered real estate on their own, whereas LGBTQ+ members are more likely to have been referred by a friend or to have a professional or family connection.**

\* = less than 1%

# Attractive Aspects of Real Estate Industry

	Dual Specialists	Male	Female
Flexible work hours	68%	64%	73%
Interest in RE industry	66%	68%	66%
Working with people	53%	50%	56%
Entrepreneurial field	52%	56%	49%
Helping families	48%	41%	56%
Love of homes/home ownership	42%	34%	51%
Salary possibilities	41%	41%	42%
Active job, not solely at desk	40%	39%	41%
Love of commercial RE	21%	23%	19%
Job tasks	16%	16%	17%
Mentor suggested field	7%	6%	7%
Internship	1%	1%	1%
Suggestion from advisor	1%	2%	1%
Other	8%	8%	8%

**Dual specialist members were most attracted to real estate for flexible work hours and an interest in the industry. Females were especially attracted by flexible work hours and a love of homes, while males were more attracted by the entrepreneurial aspect.**

\* = less than 1%

# Attractive Aspects of Real Estate Industry

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Flexible work hours	68%	66%	77%	72%	75%	67%
Interest in RE industry	66%	67%	67%	66%	65%	65%
Working with people	53%	53%	46%	58%	55%	52%
Entrepreneurial field	52%	53%	43%	59%	49%	53%
Helping families	48%	44%	44%	61%	58%	50%
Love of homes/home ownership	42%	40%	44%	53%	45%	42%
Salary possibilities	41%	43%	30%	45%	45%	33%
Active job, not solely at desk	40%	44%	34%	29%	37%	35%
Love of commercial RE	21%	21%	24%	19%	21%	24%
Job tasks	16%	17%	14%	13%	18%	16%
Mentor suggested field	7%	7%	5%	7%	7%	9%
Internship	1%	1%	2%	1%	2%	1%
Suggestion from advisor	1%	1%	2%	1%	2%	2%
Other	8%	9%	4%	5%	5%	10%

**Non-white members were especially attracted by flexible hours. Black/African American and Hispanic/Latino members were more attracted by helping families.**

\* = less than 1%

# Attractive Aspects of Real Estate Industry

	Dual Specialists	Straight/ Heterosexual	LGBTQ+
Flexible work hours	68%	69%	74%
Interest in RE industry	66%	67%	72%
Working with people	53%	53%	54%
Entrepreneurial field	52%	53%	64%
Helping families	48%	48%	44%
Love of homes/home ownership	42%	42%	49%
Salary possibilities	41%	42%	48%
Active job, not solely at desk	40%	41%	42%
Love of commercial RE	21%	21%	12%
Job tasks	16%	17%	19%
Mentor suggested field	7%	7%	7%
Internship	1%	1%	1%
Suggestion from advisor	1%	1%	1%
Other	8%	8%	10%

**LGBTQ+ members were especially attracted by flexible work hours and an interest in the industry.**

\* = less than 1%

# Skills for Residential Real Estate

	Dual Specialists	Male	Female
People skills	94%	93%	95%
Self-motivation	94%	93%	94%
Superior communication capabilities	89%	87%	92%
Problem-solving skills	88%	85%	93%
Negotiation skills	88%	85%	91%
Organization/attention to detail	86%	82%	90%
Resilience	80%	77%	83%
Sales & marketing acumen	78%	77%	80%
Assertiveness	75%	71%	79%
Technology skills	74%	71%	78%
Cultivation of business network	70%	65%	74%
Analytical reasoning	68%	63%	73%
Financial acumen	58%	54%	62%
Completion of higher education	36%	33%	39%

**Dual specialists stated that people skills and self-motivation are the most important skills for residential real estate. Females placed more importance on communication capabilities and problem-solving skills compared to males.**

\* = less than 1%

# Skills for Residential Real Estate

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
People skills	94%	95%	88%	94%	91%	95%
Self-motivation	94%	94%	88%	95%	93%	95%
Superior communication capabilities	89%	91%	84%	90%	84%	87%
Problem-solving skills	88%	89%	85%	90%	87%	88%
Negotiation skills	88%	88%	85%	89%	90%	88%
Organization/attention to detail	86%	87%	76%	90%	84%	85%
Resilience	80%	81%	67%	85%	79%	81%
Sales & marketing acumen	78%	77%	80%	84%	79%	81%
Assertiveness	75%	73%	71%	82%	81%	77%
Technology skills	74%	74%	73%	79%	75%	79%
Cultivation of business network	70%	68%	64%	75%	76%	72%
Analytical reasoning	68%	65%	73%	77%	68%	71%
Financial acumen	58%	55%	59%	66%	62%	65%
Higher education	36%	32%	40%	44%	45%	42%

**Black/African American and Hispanic/Latino members were more likely to cite assertiveness as an important skill in residential real estate.**

# Skills for Residential Real Estate

	Dual Specialists	Straight/ Heterosexual	LGBTQ+
People skills	94%	94%	95%
Self-motivation	94%	94%	96%
Superior communication capabilities	89%	90%	88%
Problem-solving skills	88%	89%	90%
Negotiation skills	88%	88%	91%
Organization/attention to detail	86%	86%	85%
Resilience	80%	80%	81%
Sales & marketing acumen	78%	79%	79%
Assertiveness	75%	75%	80%
Technology skills	74%	75%	70%
Cultivation of business network	70%	70%	65%
Analytical reasoning	68%	67%	68%
Financial acumen	58%	58%	56%
Completion of higher education	36%	36%	31%

**LGBTQ+ members were more likely to cite assertiveness as an important skill for residential real estate; straight/heterosexual members were more likely to cite cultivation of a business network.**

\* = less than 1%

# Skills for Commercial Real Estate

	Dual Specialists	Male	Female
Negotiation skills	88%	86%	89%
Problem-solving skills	87%	86%	88%
Analytical reasoning	86%	87%	85%
Self-motivation	86%	86%	86%
Superior communication capabilities	83%	81%	86%
Organization/attention to detail	83%	82%	85%
Financial acumen	79%	80%	79%
Cultivation of business network	79%	78%	81%
People skills	77%	74%	80%
Resilience	76%	74%	79%
Technology skills	73%	70%	76%
Sales & marketing acumen	72%	69%	75%
Assertiveness	70%	66%	75%
Completion of higher education	52%	53%	52%

**Dual specialists stated that negotiation and problem-solving skills are most important for commercial real estate. Females placed more importance on communication capabilities and people skills compared to males.**

# Skills for Commercial Real Estate

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Negotiation skills	88%	88%	85%	89%	87%	87%
Problem-solving skills	87%	89%	82%	82%	82%	87%
Analytical reasoning	86%	88%	82%	83%	84%	86%
Self-motivation	86%	88%	78%	87%	81%	87%
Superior communication capabilities	83%	84%	77%	82%	80%	86%
Organization/attention to detail	83%	85%	72%	84%	81%	82%
Financial acumen	79%	81%	68%	79%	80%	81%
Cultivation of business network	79%	80%	76%	82%	79%	81%
People skills	77%	76%	75%	78%	77%	83%
Resilience	76%	78%	62%	80%	74%	72%
Technology skills	73%	72%	69%	76%	74%	81%
Sales & marketing acumen	72%	71%	72%	76%	72%	73%
Assertiveness	70%	70%	64%	74%	66%	75%
Higher education	52%	51%	48%	52%	61%	65%

**Black/African American members are more likely than others to cite cultivation of a business network and resilience as important skills in commercial real estate.**

# Skills for Commercial Real Estate

	Dual Specialists	Straight/ Heterosexual	LGBTQ+
Negotiation skills	88%	88%	92%
Problem-solving skills	87%	87%	89%
Analytical reasoning	86%	86%	84%
Self-motivation	86%	86%	87%
Superior communication capabilities	83%	83%	84%
Organization/attention to detail	83%	83%	85%
Financial acumen	79%	80%	80%
Cultivation of business network	79%	79%	83%
People skills	77%	77%	71%
Resilience	76%	77%	79%
Technology skills	73%	73%	73%
Sales & marketing acumen	72%	72%	73%
Assertiveness	70%	70%	72%
Completion of higher education	52%	53%	46%

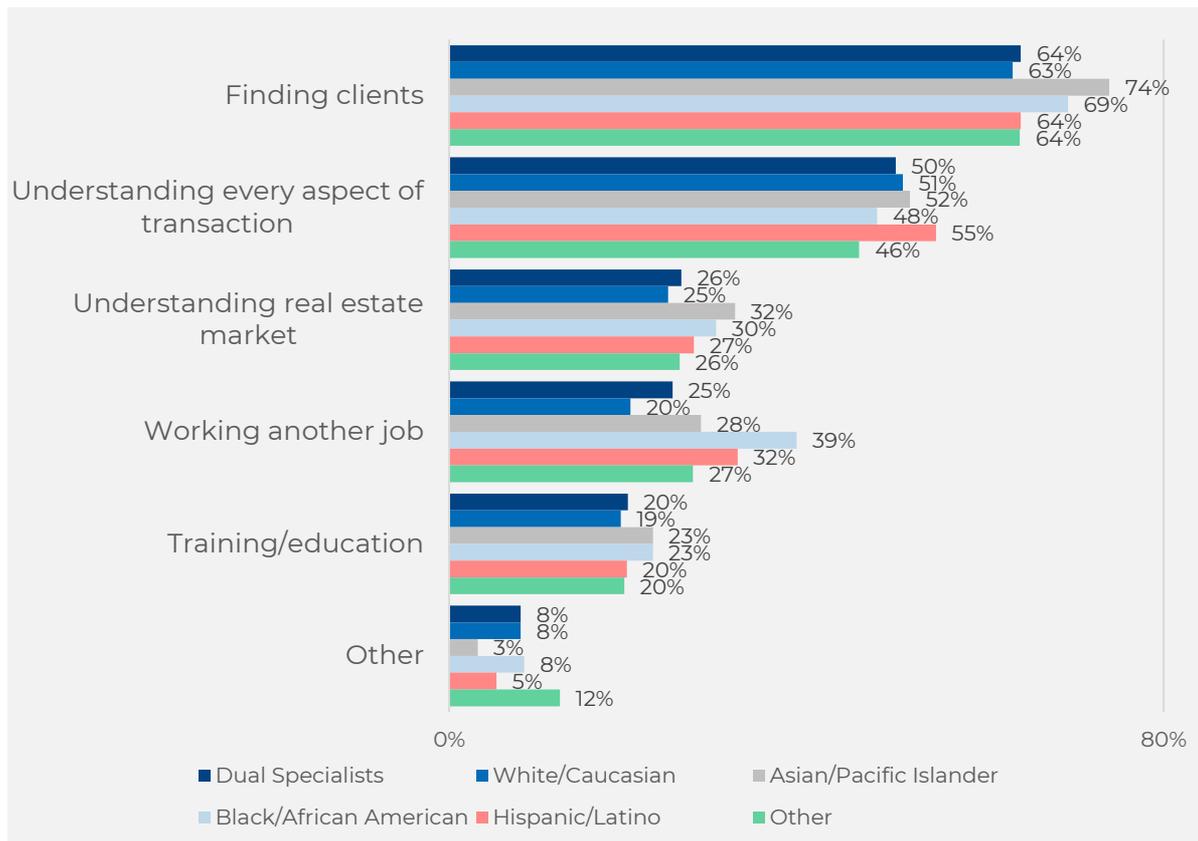
**LGBTQ+ members are more likely to cite negotiation skills and cultivation of a business network, while straight/heterosexual members are more likely to cite people skills and completion of higher education.**

# Difficult Aspects of First Year in Residential Real Estate



**Dual specialists cited finding clients as the most difficult aspect of their first year in residential real estate, followed by understanding every aspect of the transaction.**

# Difficult Aspects of First Year in Residential Real Estate



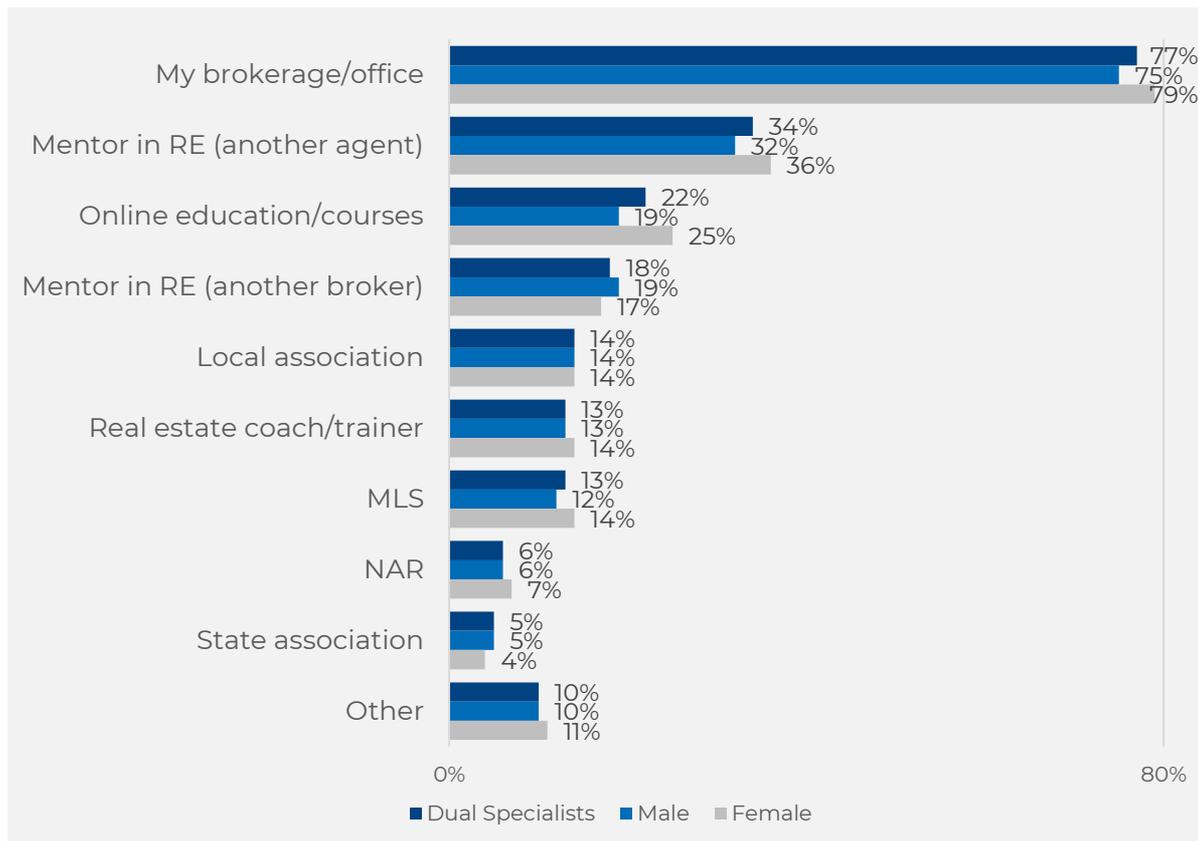
**Asian/Pacific Islander members are more likely to cite finding clients as a difficult aspect of their first year in residential, compared to understanding the transaction among Hispanic/Latino members, and working another job among Black/African Americans.**

# Difficult Aspects of First Year in Residential Real Estate



**LGBTQ+ members are more likely to cite finding clients, understanding every aspect of the transaction, and working another job as difficult aspects compared to straight/heterosexual members.**

# Consulted First Year in Real Estate



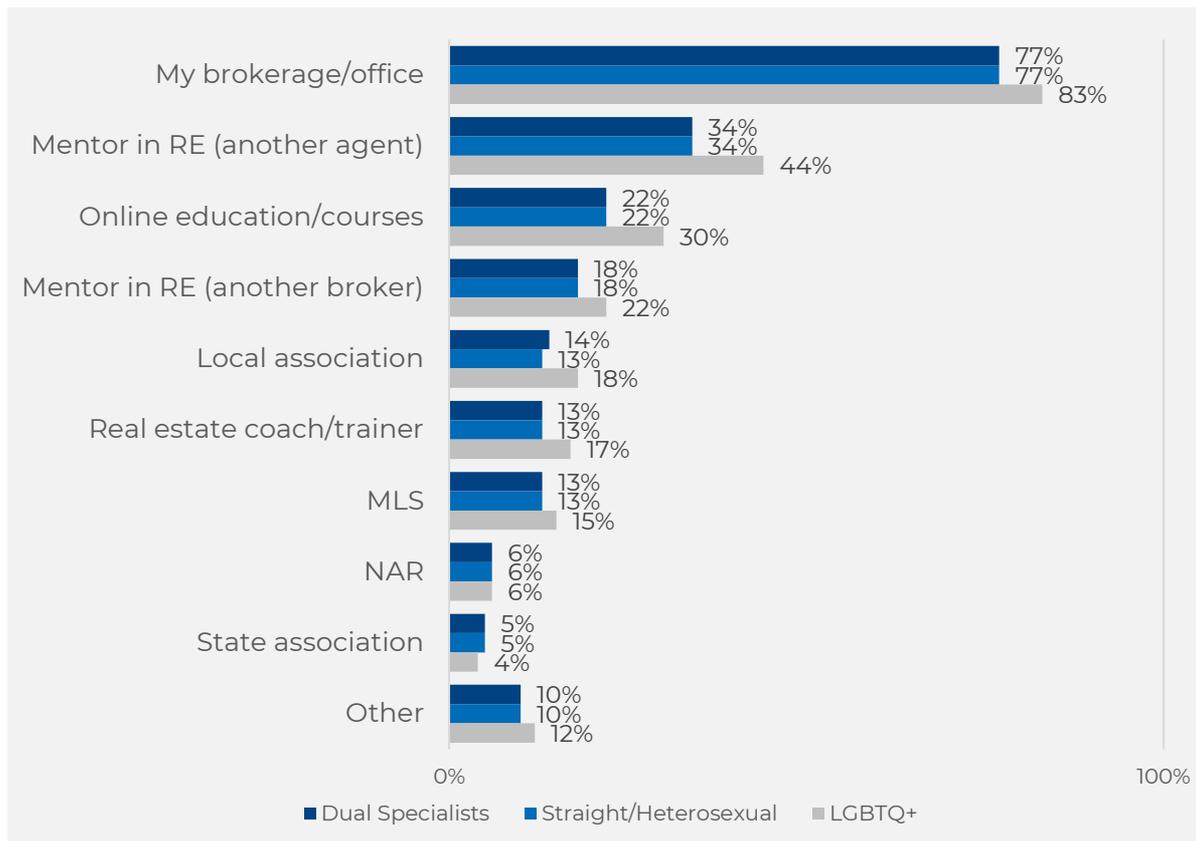
**Dual specialists consulted their brokerage/office most in their first year. Females are more likely to have consulted online education/courses in their first year compared to males.**

# Consulted First Year in Real Estate

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
My brokerage/office	77%	76%	78%	81%	77%	71%
Mentor in RE (another agent)	34%	35%	30%	35%	34%	31%
Online education/courses	22%	20%	29%	28%	22%	26%
Mentor in RE (another broker)	18%	19%	17%	17%	13%	16%
Local association	14%	14%	14%	14%	14%	12%
Real estate coach/trainer	13%	10%	15%	21%	19%	13%
MLS	13%	12%	17%	15%	15%	12%
NAR	6%	5%	11%	9%	7%	7%
State association	5%	5%	6%	6%	2%	7%
Other	10%	11%	5%	7%	10%	14%

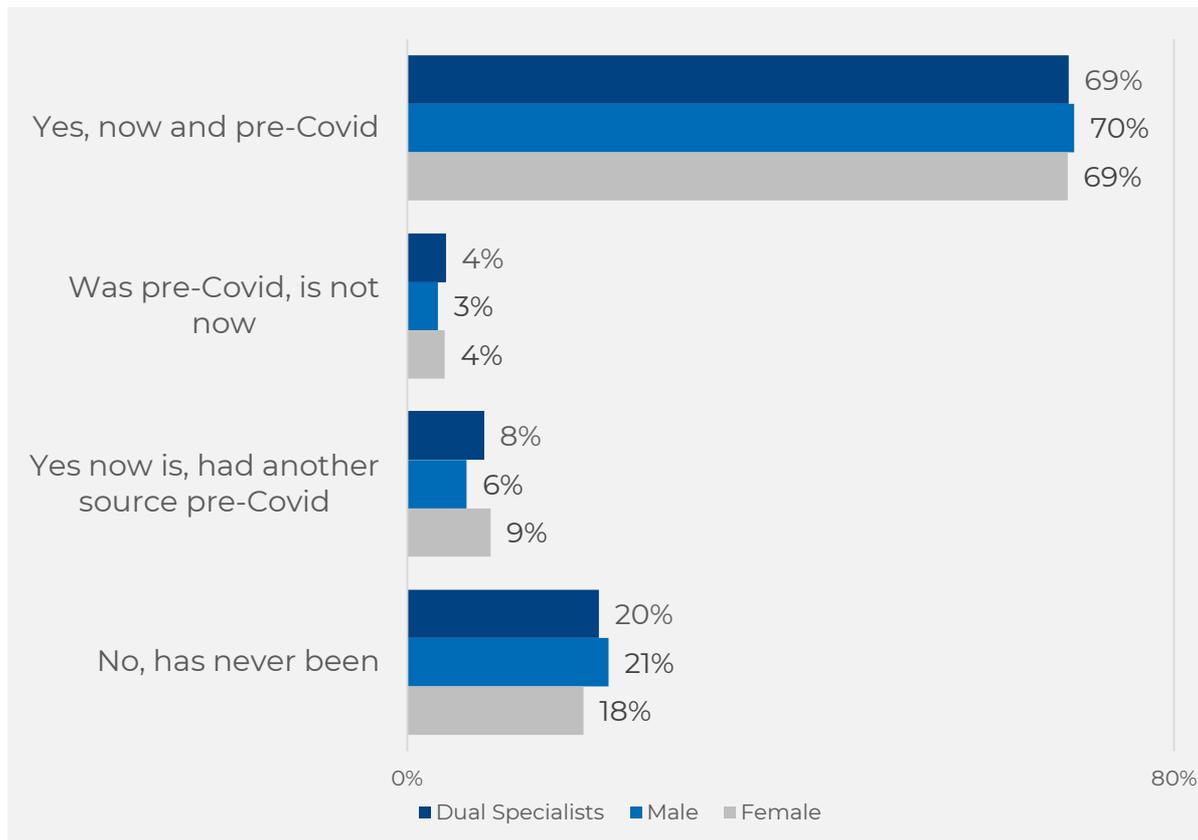
**Asian/Pacific Islander and Black/African American members are more likely to have consulted online education/courses their first year. Hispanic/Latino members are more likely to have consulted a real estate coach/trainer.**

# Consulted First Year in Real Estate



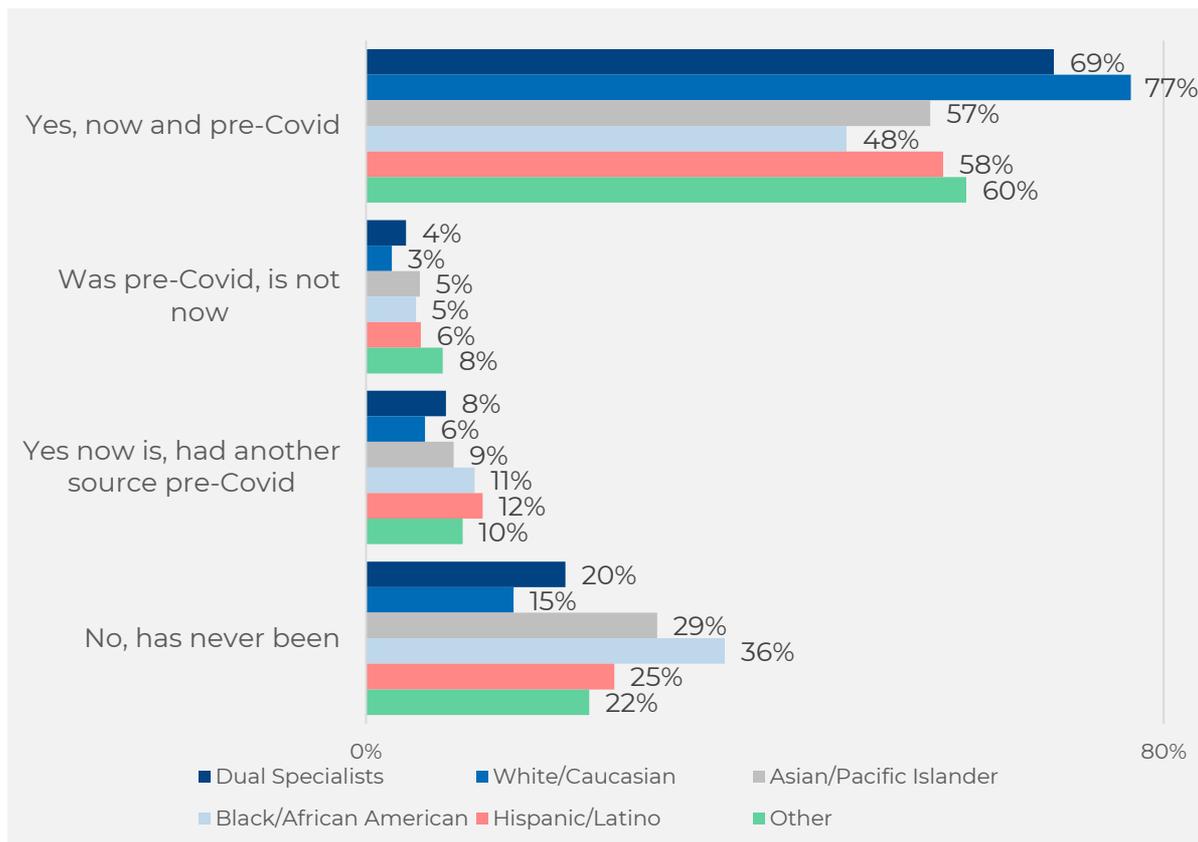
**LGBTQ+ members are more likely to have consulted their brokerage/office, another agent mentor, and online education/courses in their first year.**

# Real Estate is Only Occupation



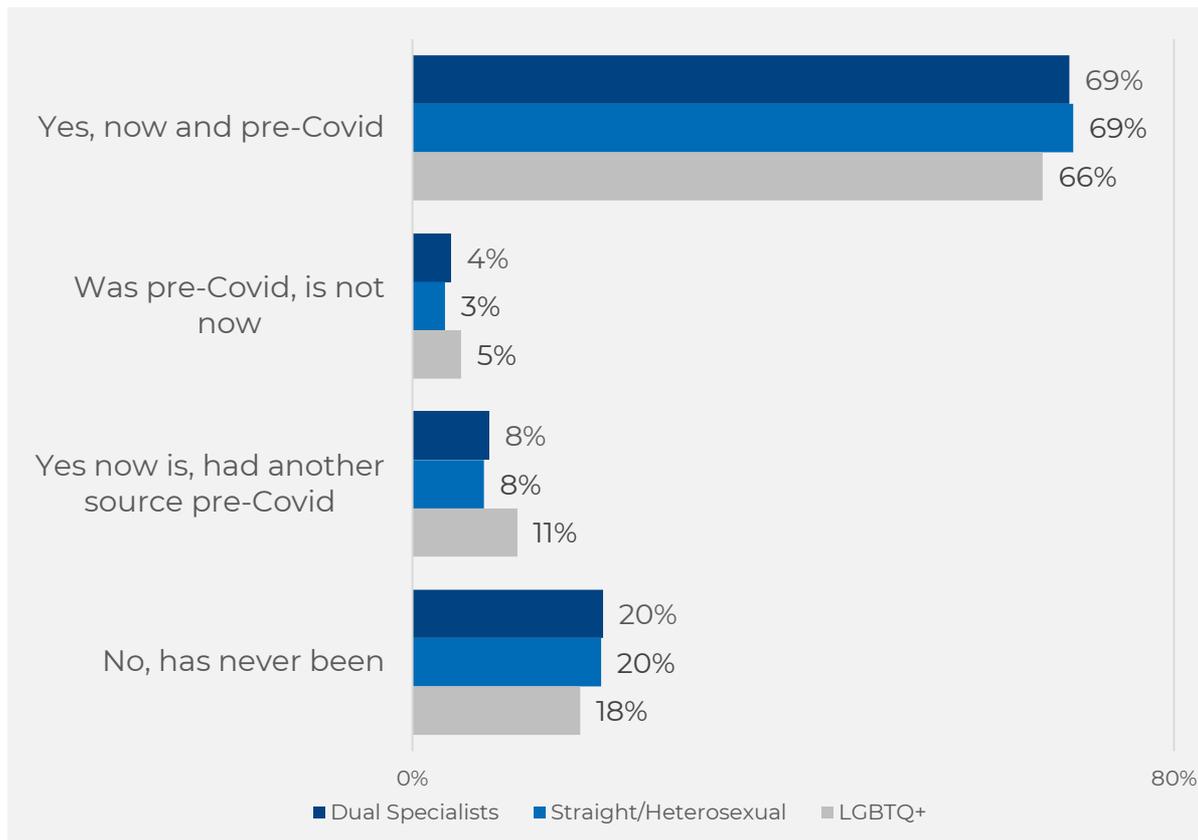
**69 percent of dual specialists reported that real estate is their only occupation now and was so pre-COVID. This is consistent among male and female dual specialists.**

# Real Estate is Only Occupation



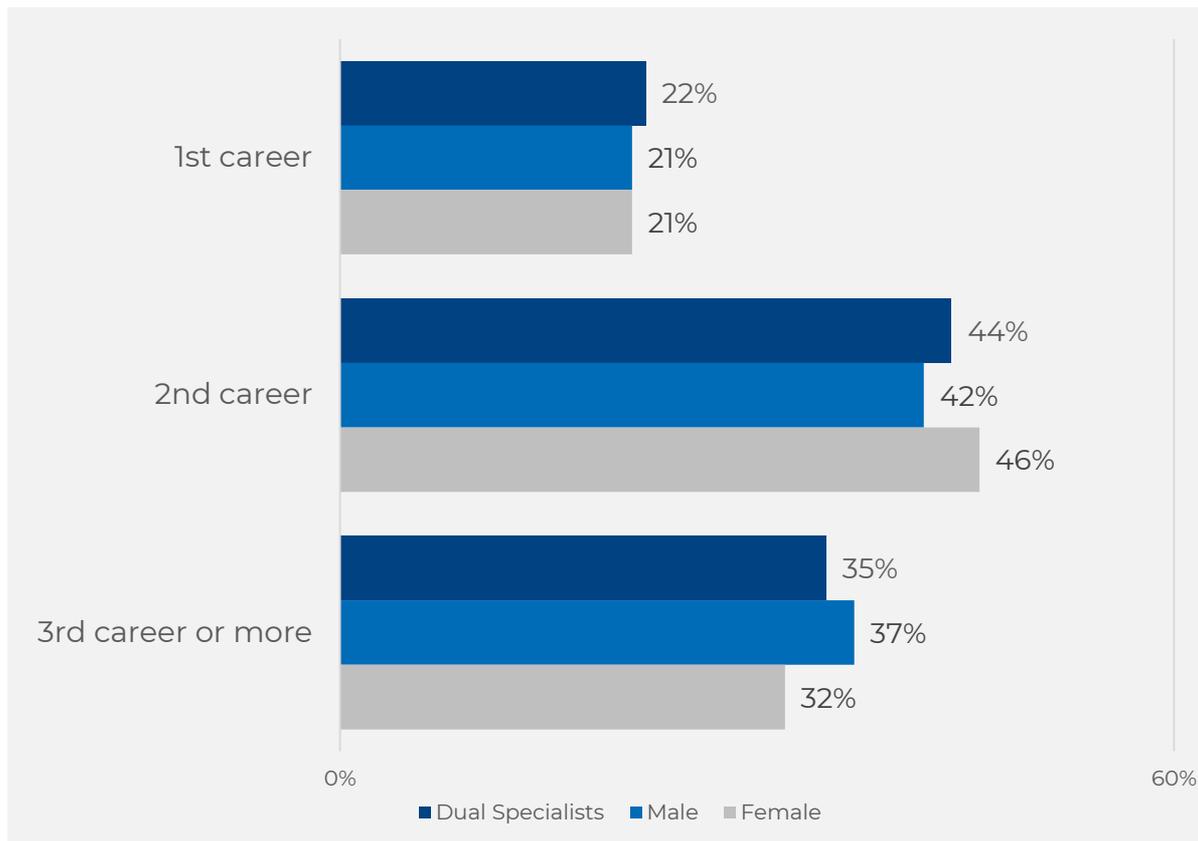
**Black/African American dual specialists are more likely to report that real estate isn't and has never been their only occupation. Hispanic/Latino dual specialists are more likely to have switched to real estate during COVID.**

# Real Estate is Only Occupation



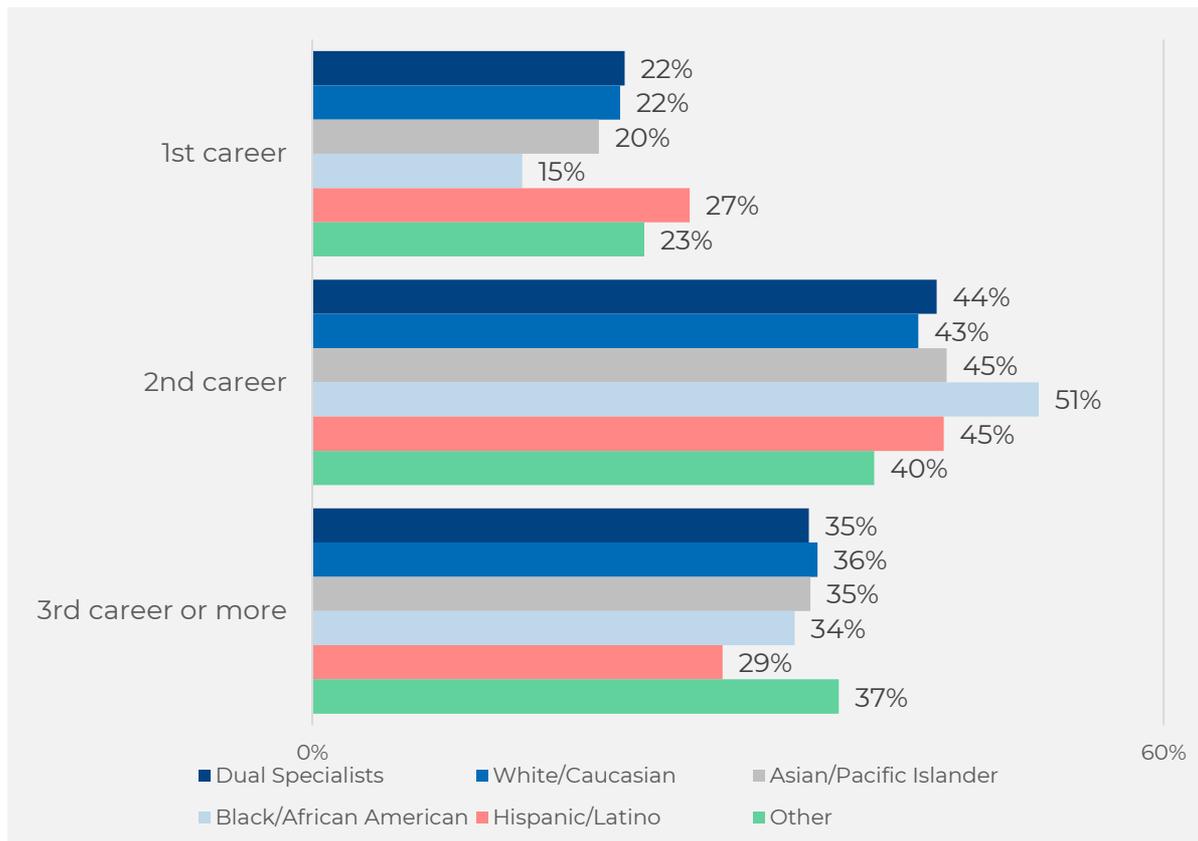
**LGBTQ+ dual specialists are slightly more likely than straight/heterosexual dual specialists to have switched to real estate during COVID.**

# Stage of Work History



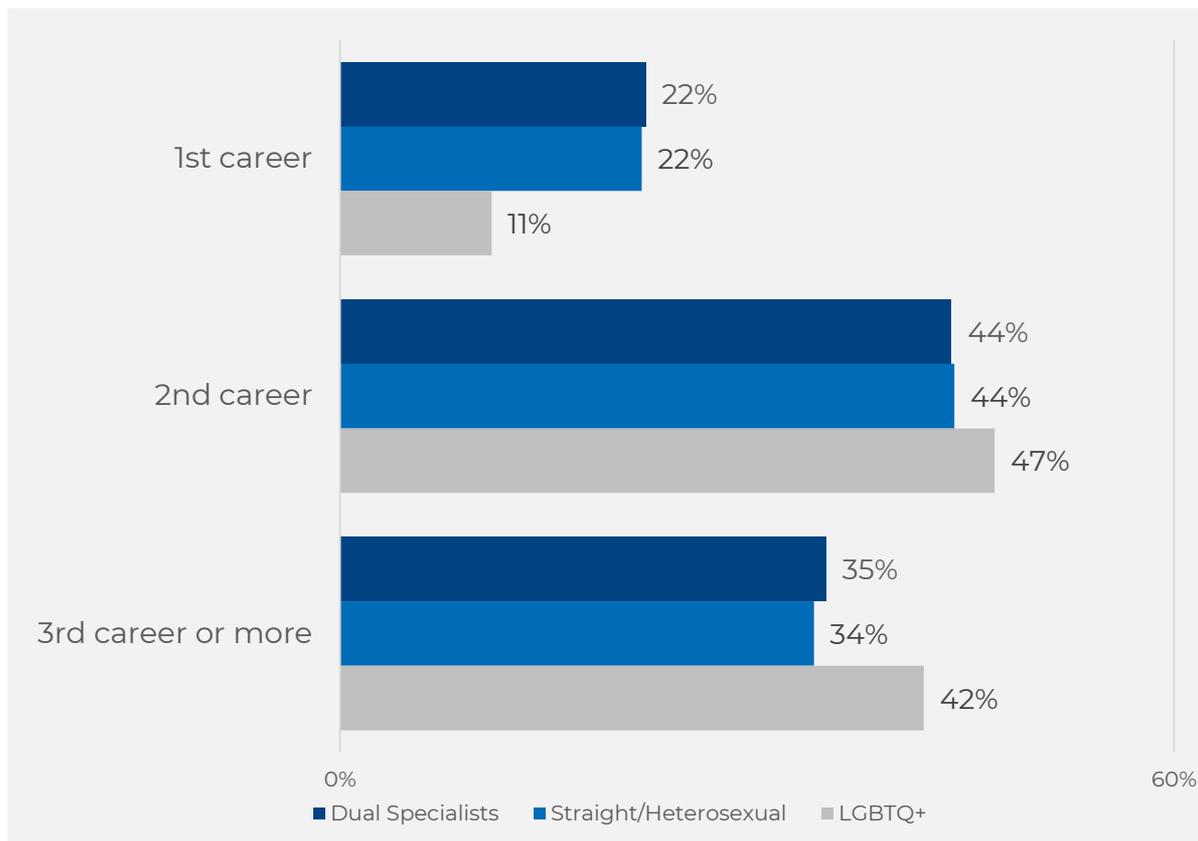
**Only 22 percent of dual specialists reported that this is their first career. Female dual specialists are more likely to be in their second career, and males are more likely to be in their third or more.**

# Stage of Work History



**Hispanic/Latino dual specialists are more likely to be in their first career, while Black/African American dual specialists are more likely than others to be in their second.**

# Stage of Work History



**Straight/heterosexual dual specialists are significantly more likely than LGBTQ+ dual specialists to be in their first career.**

# Career Prior to Real Estate

	Dual Specialists	Male	Female
Management/Business/ Financial	19%	20%	19%
Sales/Retail	14%	17%	12%
Office/Admin support	6%	1%	10%
Education	5%	4%	7%
Healthcare	5%	3%	7%
Construction	4%	7%	2%
Government/ Protective services	4%	4%	3%
Architecture/ Engineering	3%	5%	2%
Computer/Mathematical	3%	5%	2%
Manufacturing/ Production	3%	5%	1%
Legal	2%	2%	3%
Personal care/Other services	2%	1%	2%
Military	2%	2%	1%
Transportation	2%	3%	1%
Community/Social services	1%	1%	1%
Family manager	1%	1%	1%
Life/Physical/Social sciences	1%	1%	1%
Other	23%	23%	24%

**Dual specialists are most likely to have worked in management/business/financial (19 percent) or sales/retail (14%) prior to real estate. Male dual specialists are more likely to have worked in sales/retail and construction; females are more likely to have worked in office/admin support, education, and healthcare.**

# Career Prior to Real Estate

	Dual Specialists	White/Caucasian	Asian/Pacific Islander	Black/African American	Hispanic/Latino	Other
Management/Business/Financial	19%	20%	20%	19%	18%	18%
Sales/Retail	14%	15%	17%	11%	14%	9%
Office/Admin support	6%	5%	5%	5%	9%	5%
Education	5%	5%	6%	7%	5%	4%
Healthcare	5%	4%	6%	10%	6%	10%
Construction	4%	5%	2%	1%	4%	5%
Government/Protective services	4%	3%	2%	6%	4%	4%
Architecture/Engineering	3%	3%	8%	3%	3%	6%
Computer/Mathematical	3%	3%	8%	5%	2%	5%
Manufacturing/Production	3%	3%	2%	3%	5%	1%
Legal	2%	2%	2%	2%	2%	1%
Personal care/Other services	2%	2%	2%	2%	1%	3%
Military	2%	2%	1%	2%	2%	*
Transportation	2%	2%	2%	2%	3%	3%
Community/Social services	1%	1%	1%	2%	2%	*
Family manager	1%	1%	1%	*	2%	2%
Life/Physical/Social sciences	1%	1%	2%	1%	1%	*
Other	23%	26%	14%	20%	19%	25%

**Asian/Pacific Islanders are more likely to have worked previously in sales/retail, while Black/African American dual specialists are more likely to have worked in healthcare, and Hispanic/Latino dual specialists more often worked in office/admin support.**

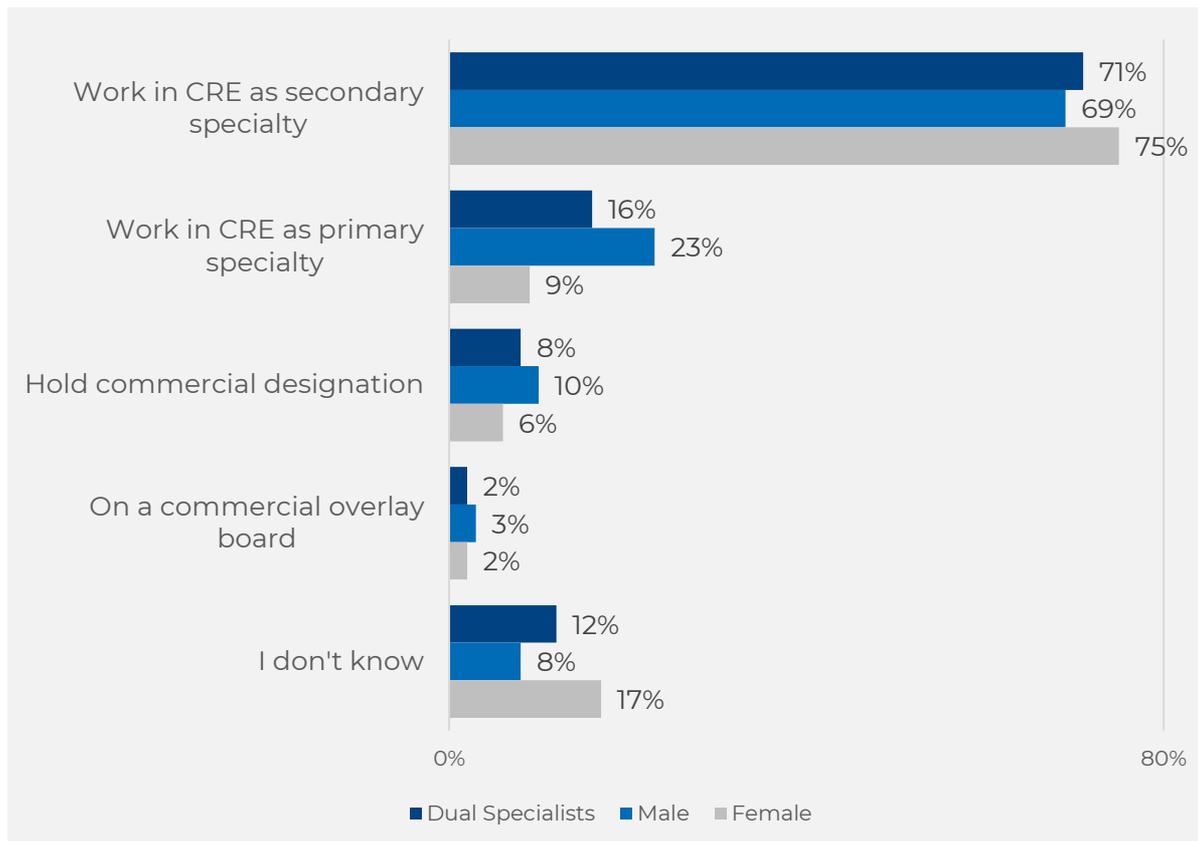
# Career Prior to Real Estate

	Dual Specialists	Straight/ Heterosexual	LGBTQ+
Management/Business/ Financial	19%	19%	16%
Sales/Retail	14%	14%	16%
Office/Admin support	6%	6%	3%
Education	5%	5%	5%
Healthcare	5%	5%	6%
Construction	4%	4%	3%
Government/Protective services	4%	3%	5%
Architecture/Engineering	3%	3%	2%
Computer/Mathematical	3%	3%	2%
Manufacturing/Production	3%	3%	3%
Legal	2%	2%	2%
Personal care/Other services	2%	2%	1%
Military	2%	2%	0%
Transportation	2%	2%	4%
Community/Social services	1%	1%	3%
Family manager	1%	1%	2%
Life/Physical/Social sciences	1%	1%	2%
Other	23%	24%	26%

**Straight/heterosexual dual specialists are more likely to have worked in management/business/financial or office/admin support, while LGBTQ+ dual specialists are more likely to have worked in sales/retail.**

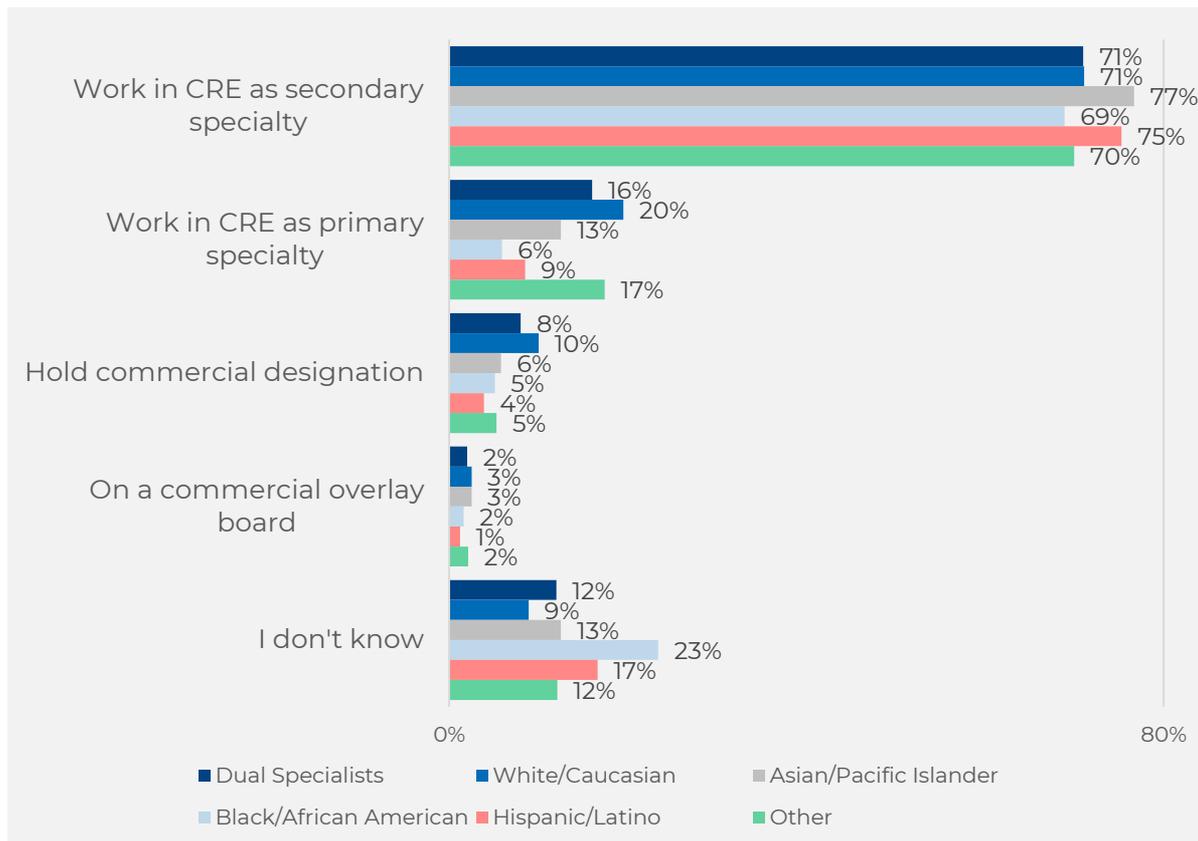
# Business Characteristics

# Commercial Real Estate Relationship



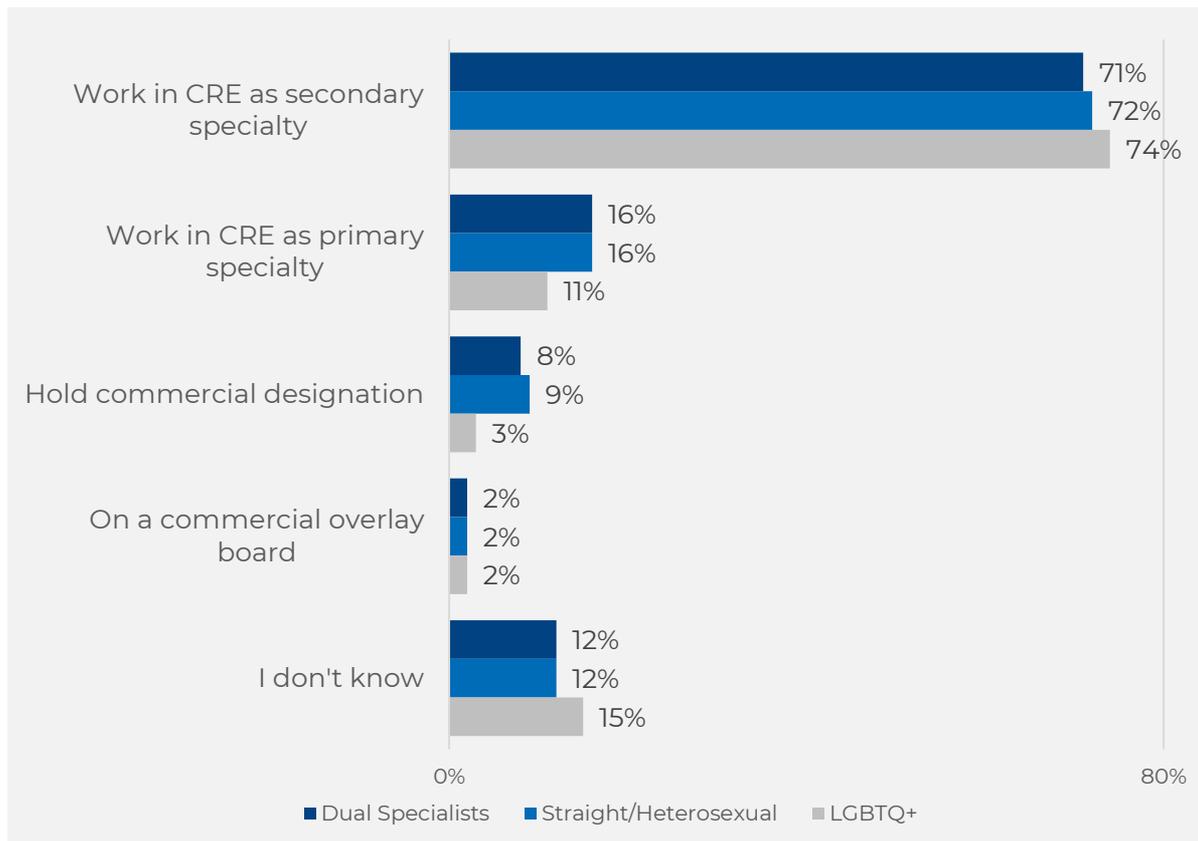
**Dual specialist members are most likely to work in commercial real estate as a secondary specialty at 71 percent. Males are more likely to work in CRE as a primary specialty compared to female dual specialists.**

# Commercial Real Estate Relationship



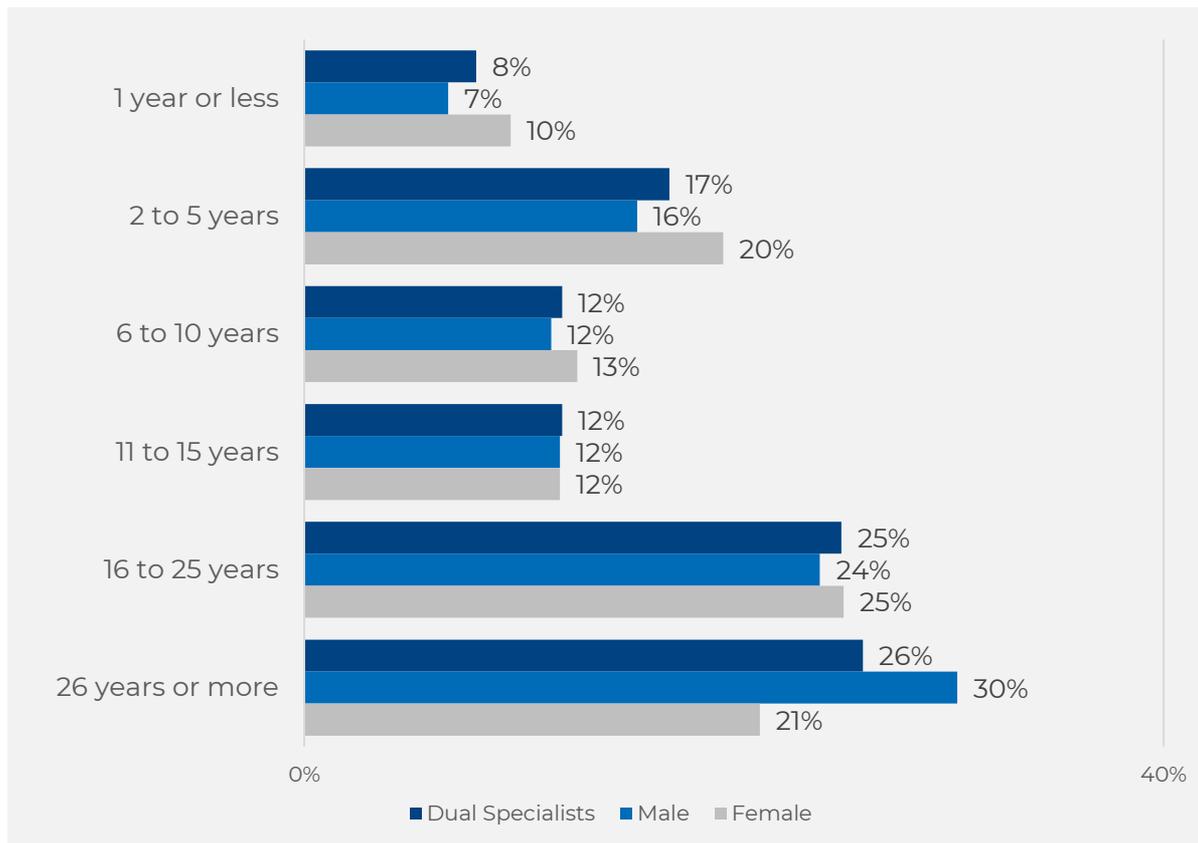
**Asian/Pacific Islanders and Hispanic/Latinos are more likely than other dual specialists to work in CRE as a secondary specialty.**

# Commercial Real Estate Relationship



**LGBTQ+ dual specialists are slightly more likely to work in CRE as a secondary specialty, while straight/heterosexual dual specialists are slightly more likely to work in CRE as their primary specialty.**

# Years in Residential Real Estate



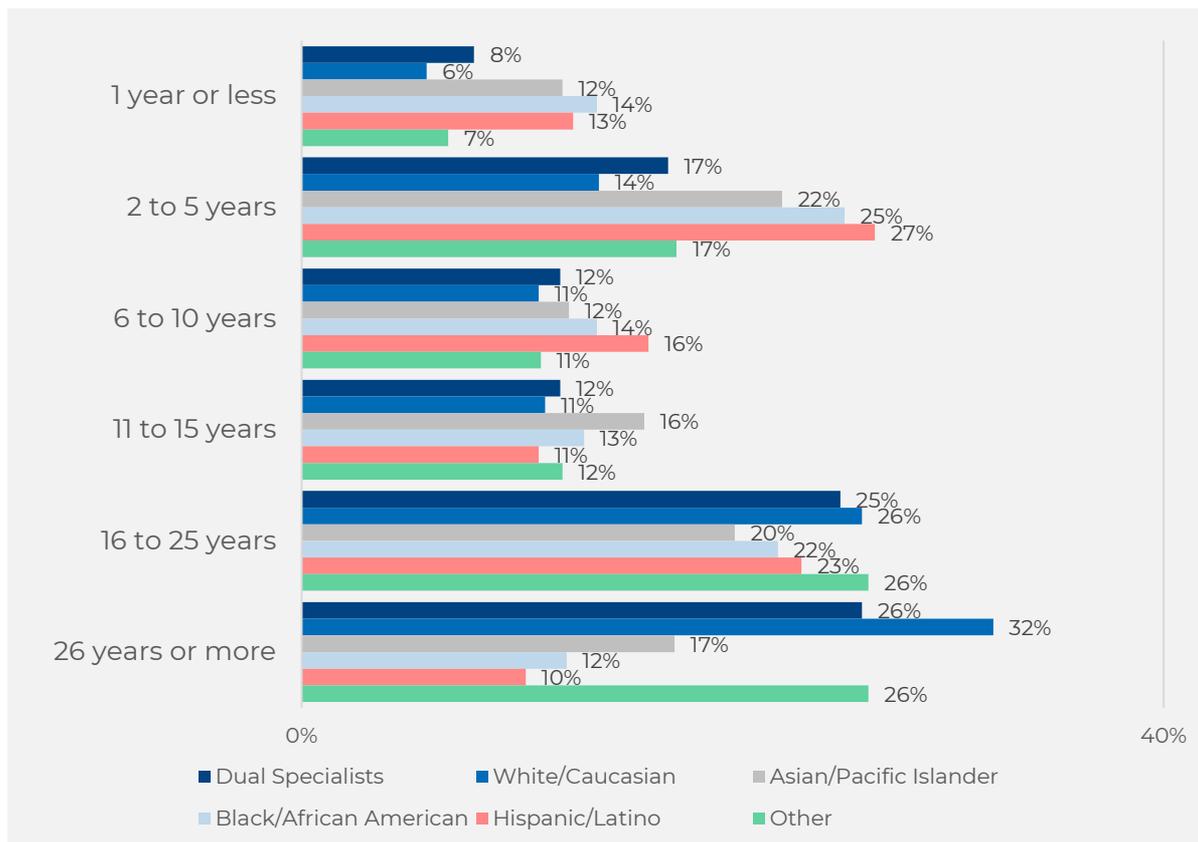
## Medians

**Dual Specialists: 16 years**

**Male: 17 years**

**Female: 15 years**

# Years in Residential Real Estate



## Medians

**Dual Specialists: 16 years**

**White/Caucasian: 18 years**

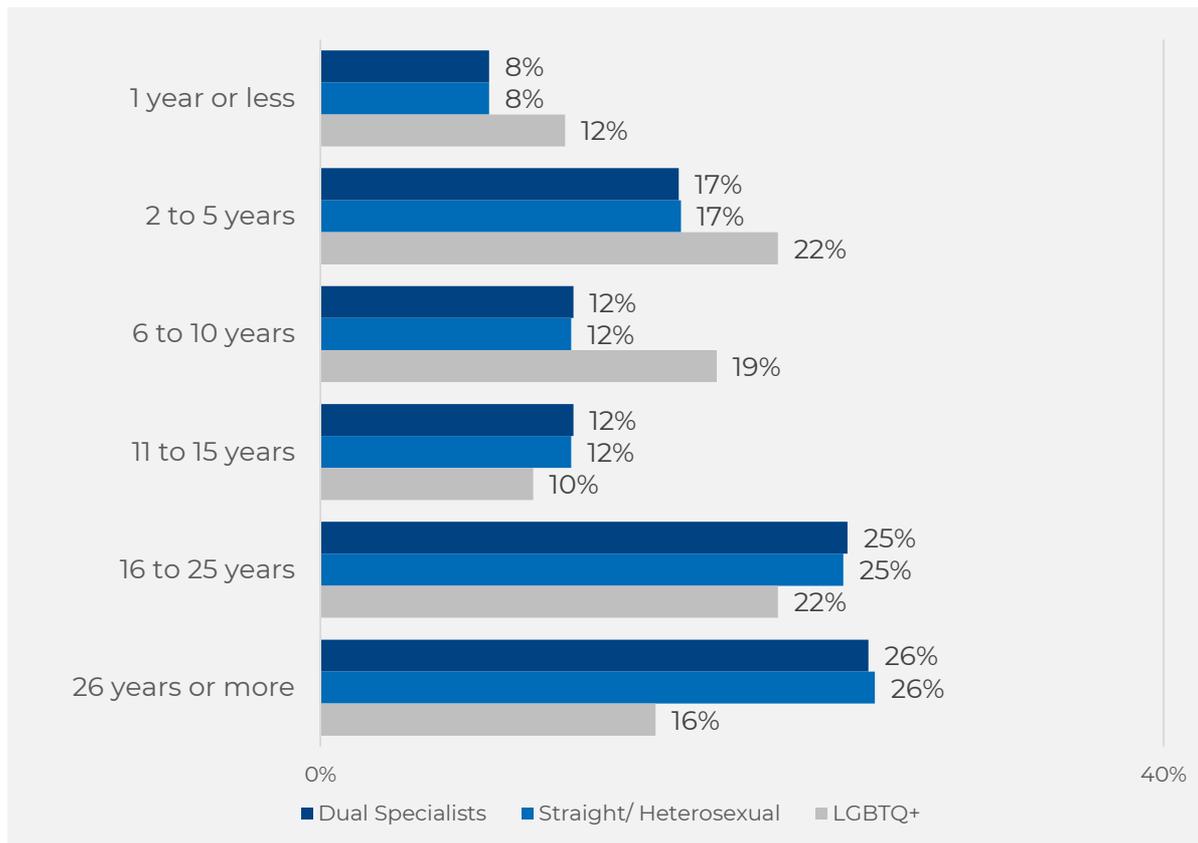
**Asian/Pacific Islander: 12 years**

**Black/African American: 10 years**

**Hispanic/Latino: 9 years**

**Other: 16 years**

# Years in Residential Real Estate



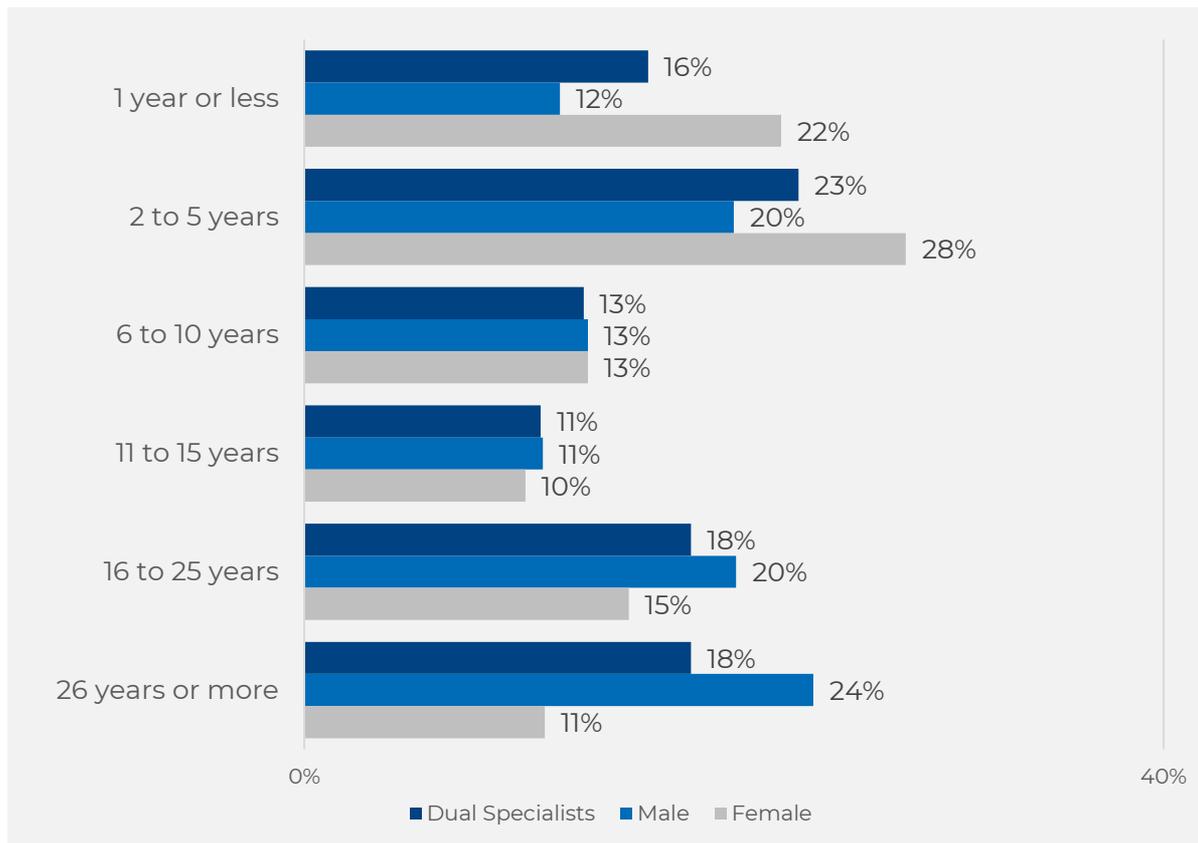
## Medians

**Dual Specialists: 16 years**

**Straight/Heterosexual: 16 years**

**LGBTQ+: 10 years**

# Years in Commercial Real Estate



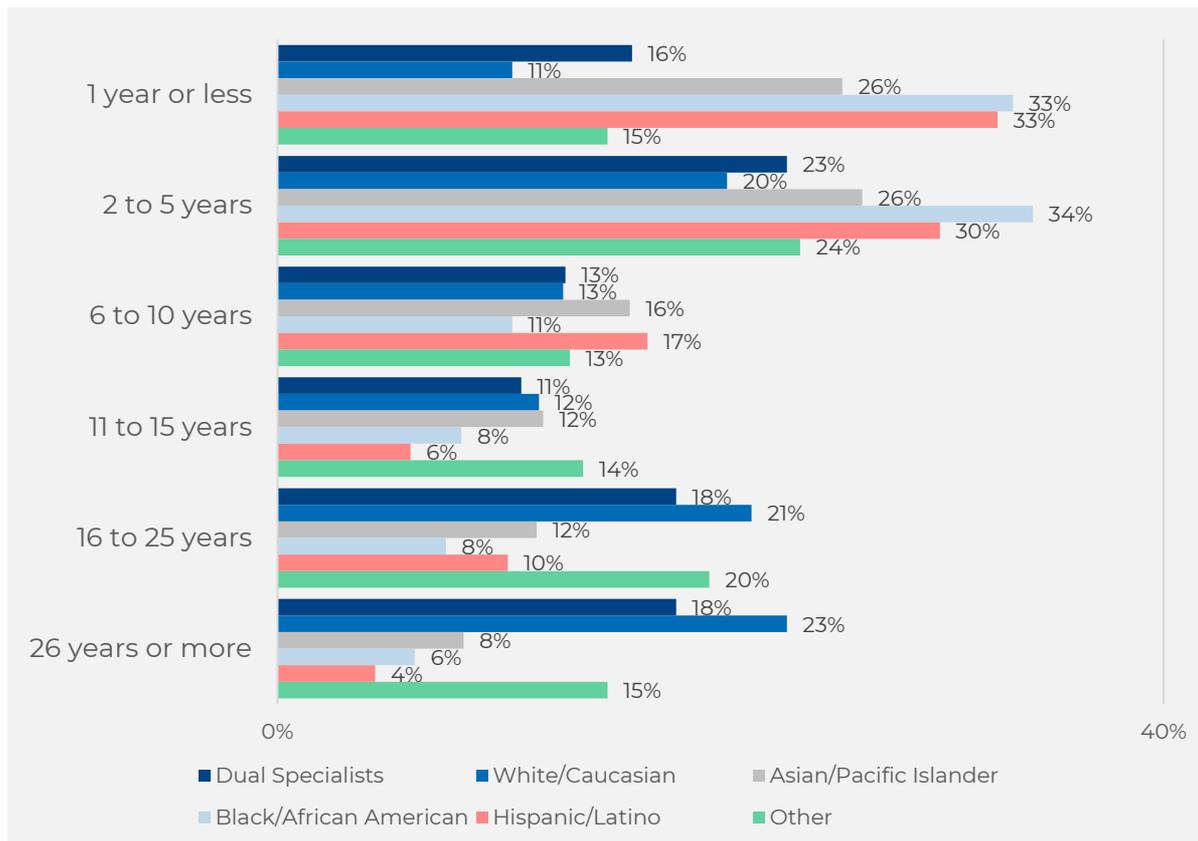
## Medians

**Dual Specialists: 10 years**

**Male: 14 years**

**Female: 5 years**

# Years in Commercial Real Estate



## Medians

**Dual Specialists: 10 years**

**White/Caucasian: 15 years**

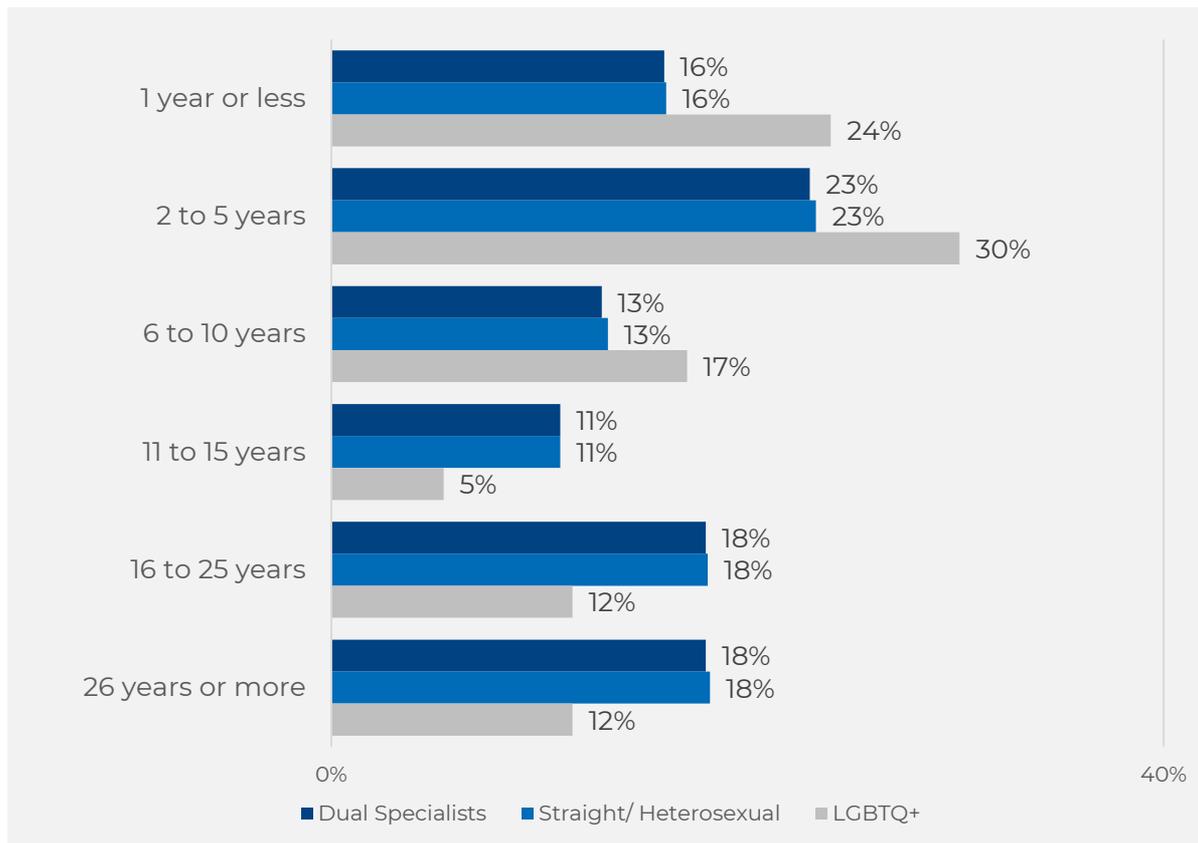
**Asian/Pacific Islander: 5 years**

**Black/African American: 3 years**

**Hispanic/Latino: 4 years**

**Other: 10 years**

# Years in Commercial Real Estate



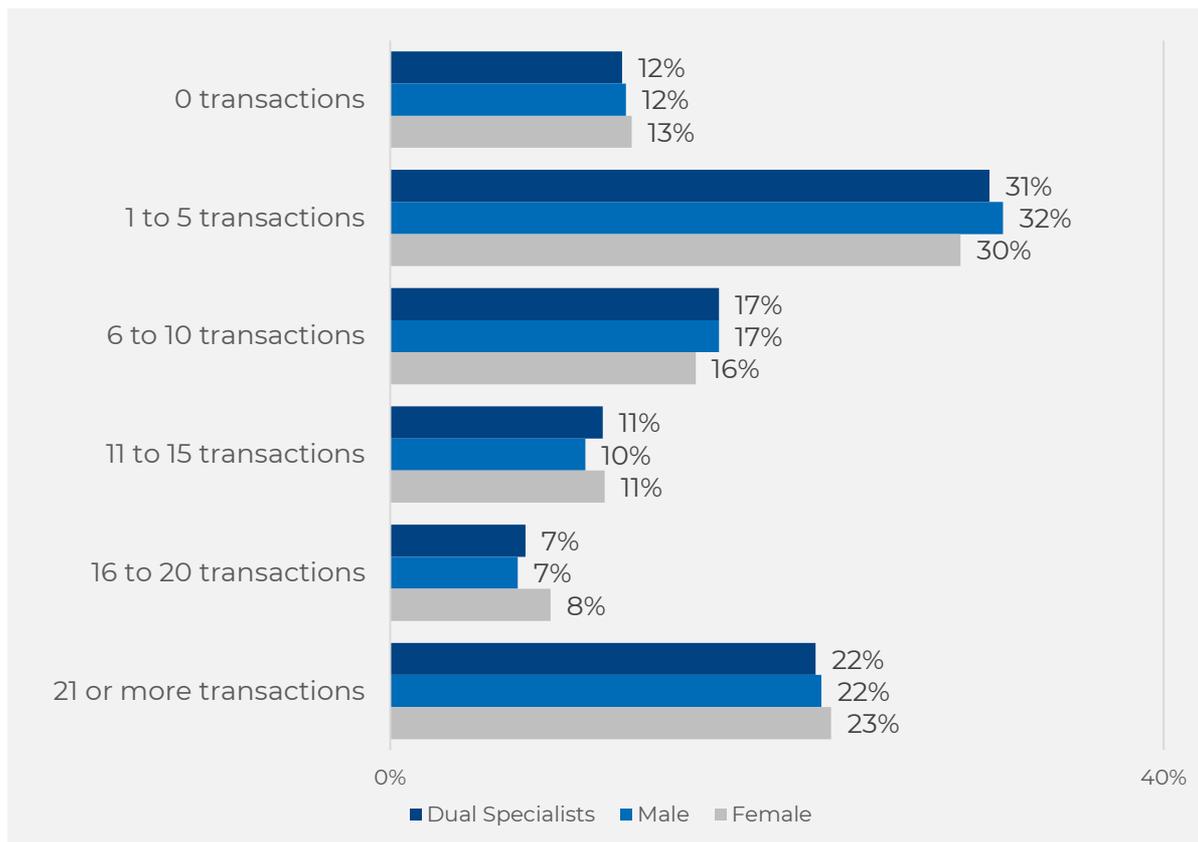
## Medians

**Dual Specialists: 10 years**

**Straight/Heterosexual: 10 years**

**LGBTQ+: 4 years**

# Residential Transactions in 2020



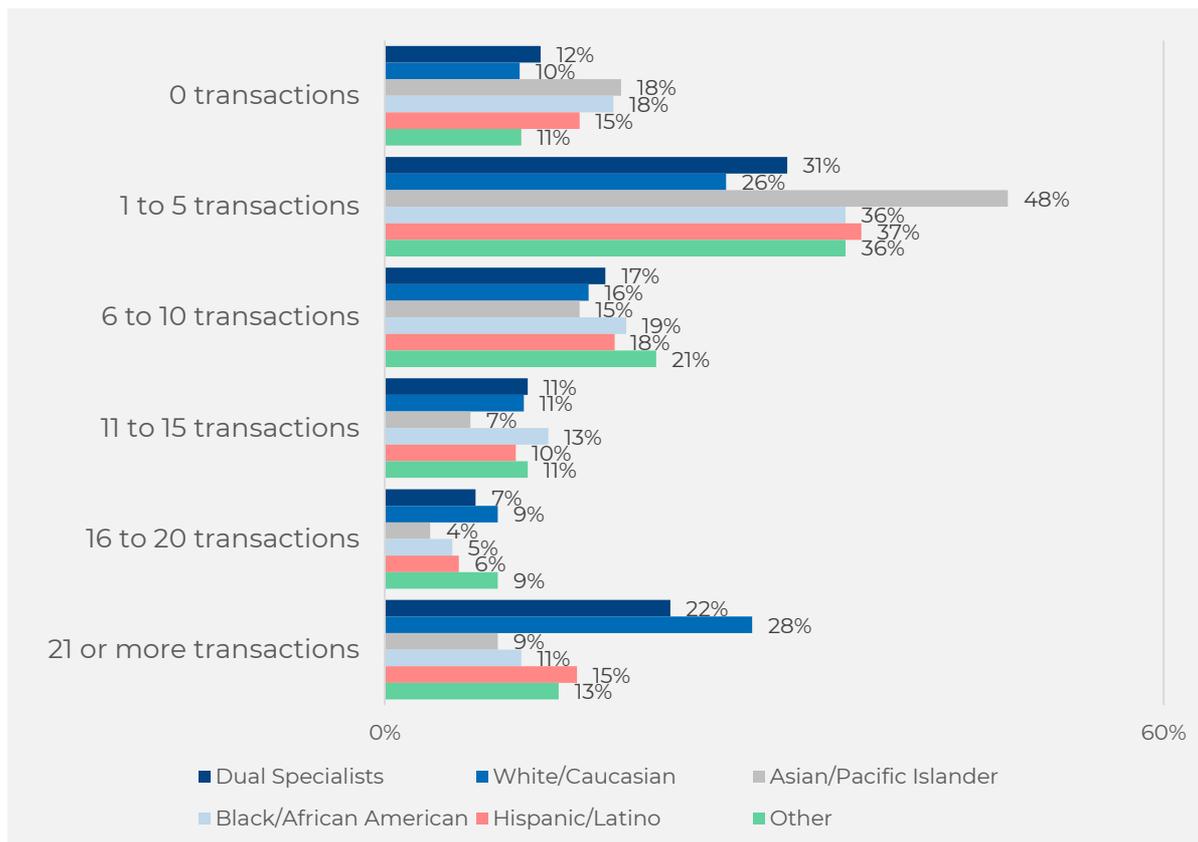
## Medians

**Dual Specialists: 8 transactions**

**Male: 7 transactions**

**Female: 8 transactions**

# Residential Transactions in 2020



## Medians

**Dual Specialists: 8 transactions**

**White/Caucasian: 10 transactions**

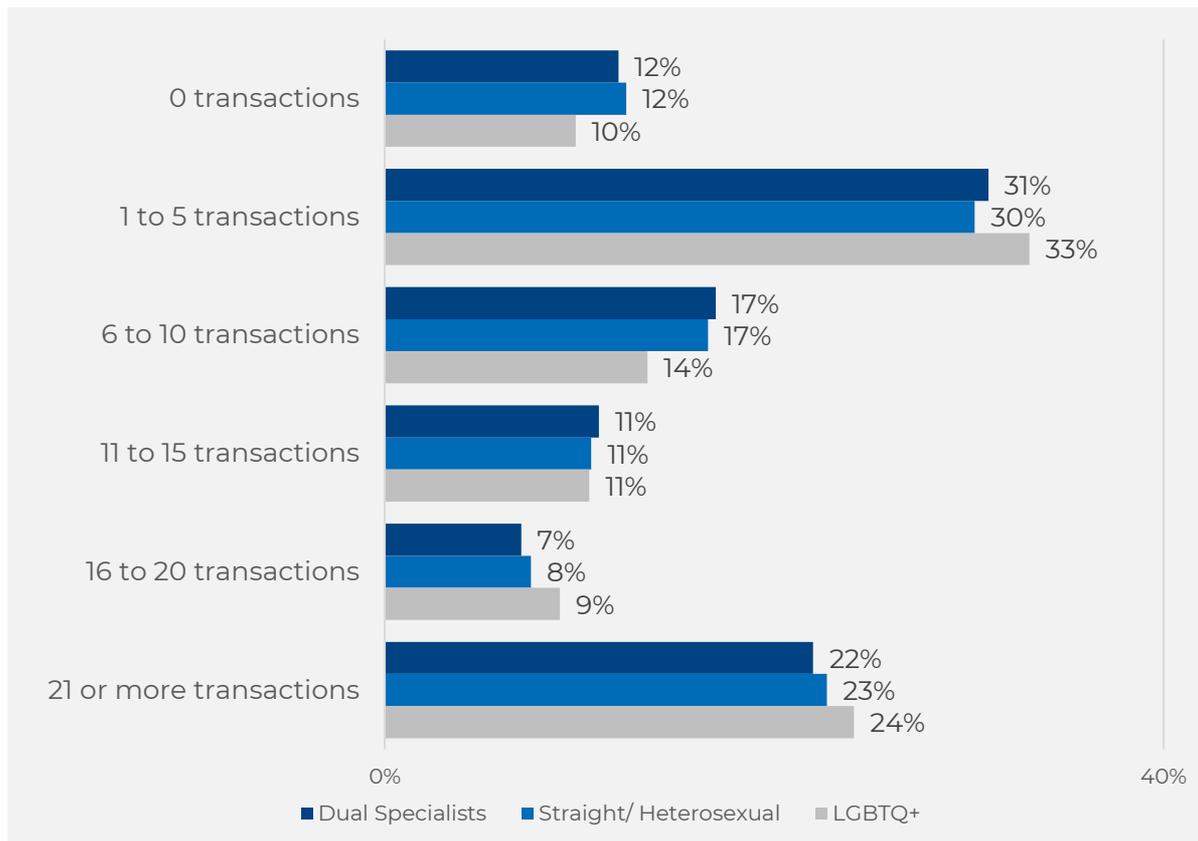
**Asian/Pacific Islander: 3 transactions**

**Black/African American: 5 transactions**

**Hispanic/Latino: 5 transactions**

**Other: 6 transactions**

# Residential Transactions in 2020



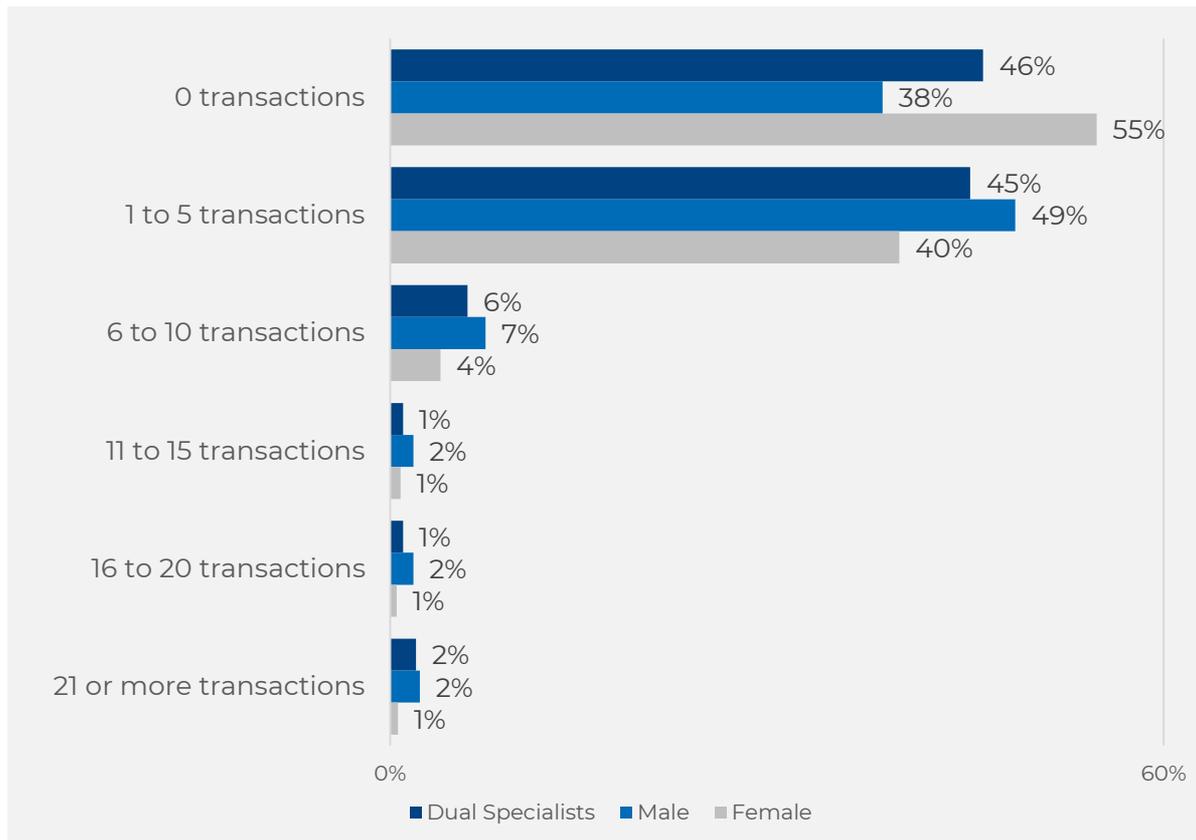
## Medians

**Dual Specialists: 8 transactions**

**Straight/Heterosexual: 8 transactions**

**LGBTQ+: 8 transactions**

# Commercial Sales Transactions in 2020



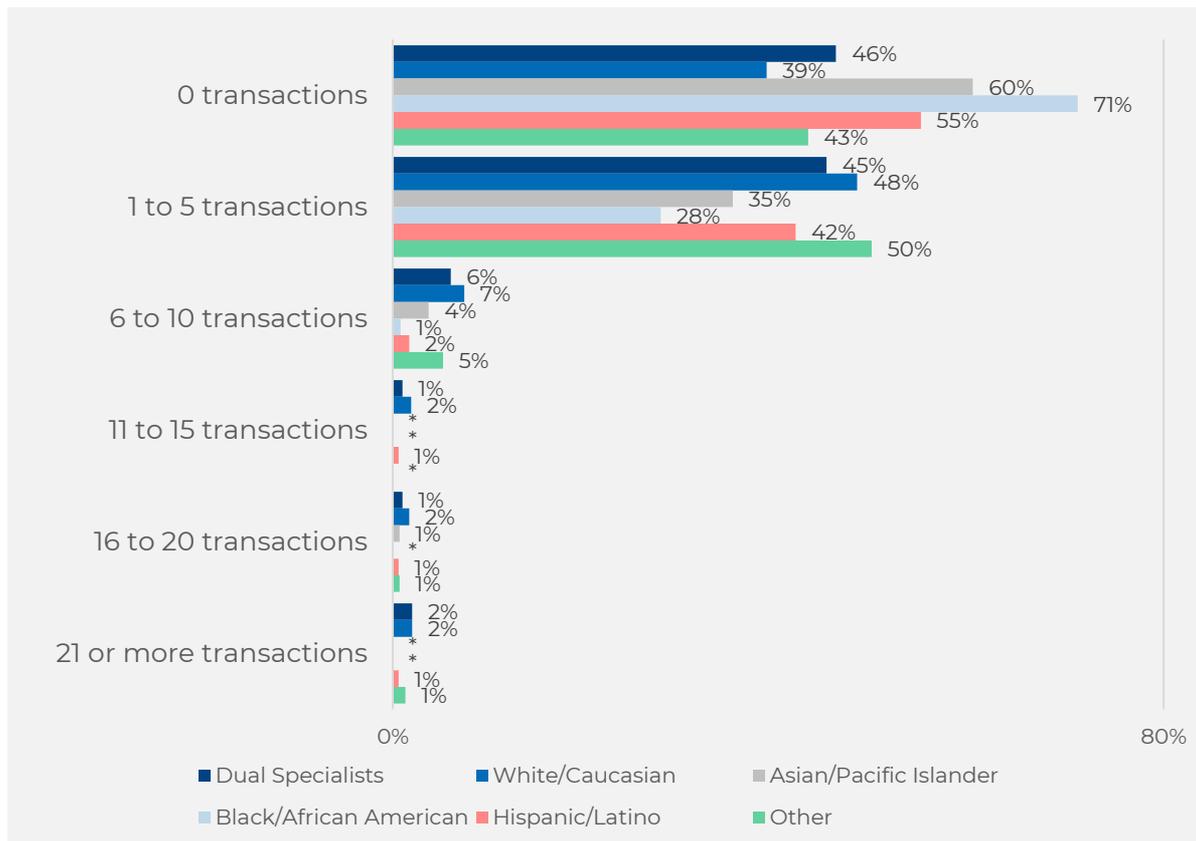
## Medians

**Dual Specialists: 1 transaction**

**Male: 1 transaction**

**Female: 0 transactions**

# Commercial Sales Transactions in 2020



## Medians

**Dual Specialists: 1 transaction**

**White/Caucasian: 1 transaction**

**Asian/Pacific Islander: 0 transactions**

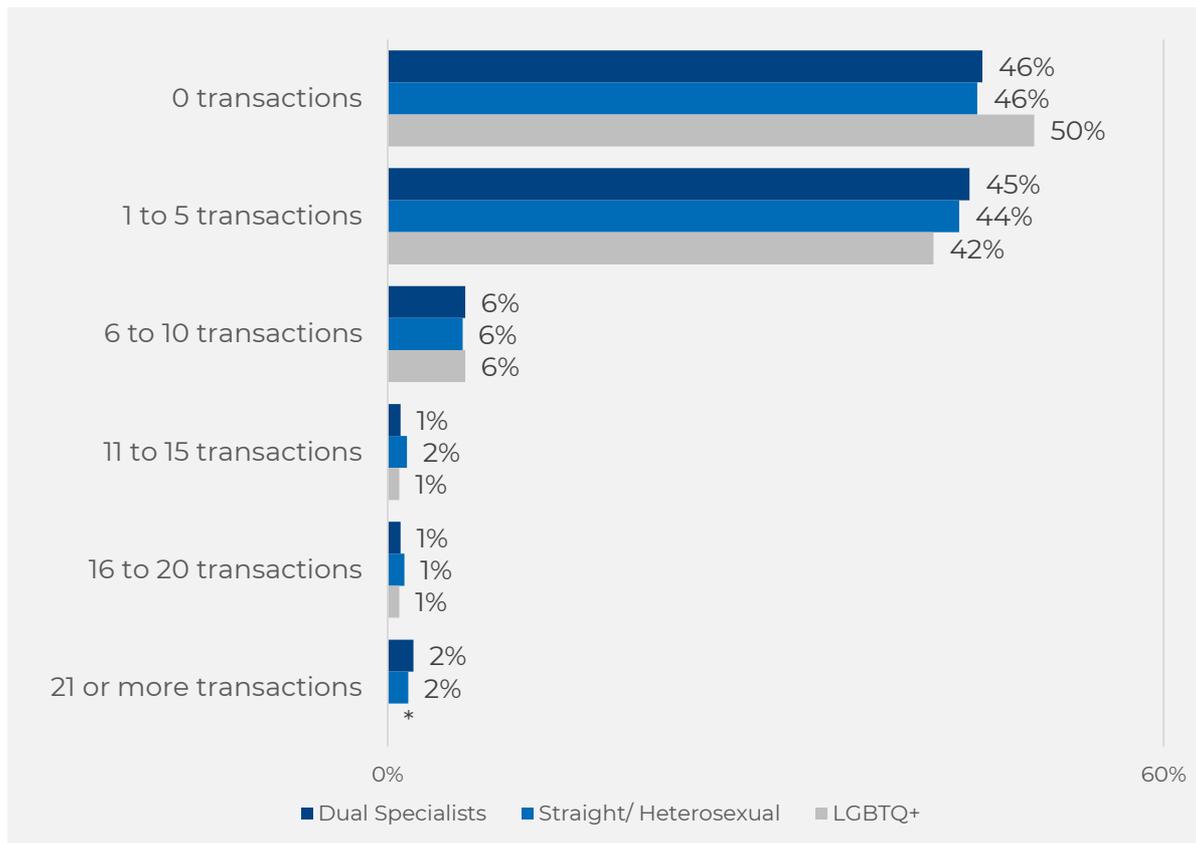
**Black/African American: 0 transactions**

**Hispanic/Latino: 0 transactions**

**Other: 1 transaction**

\* = less than 1%

# Commercial Sales Transactions in 2020



## Medians

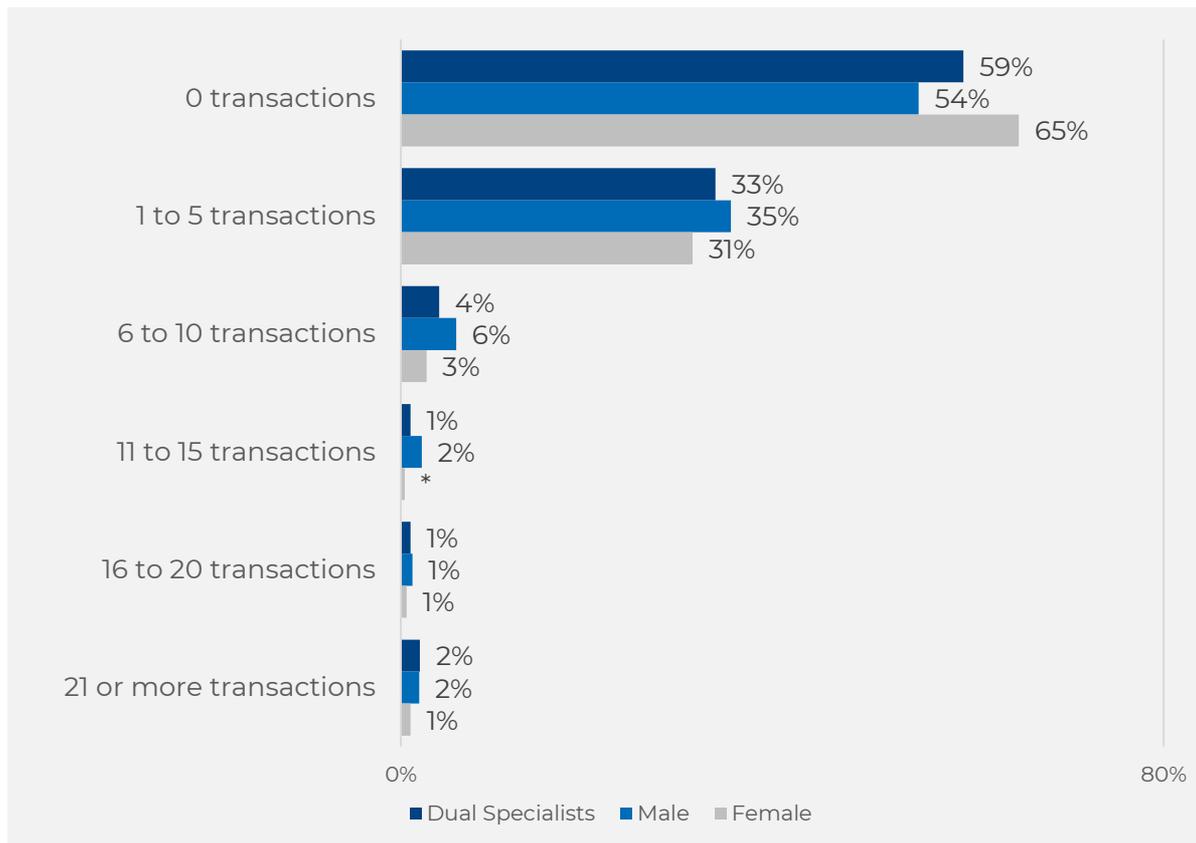
**Dual Specialists: 1 transaction**

**Straight/Heterosexual: 1 transaction**

**LGBTQ+: 1 transaction**

\* = less than 1%

# Commercial Leasing Transactions in 2020



## Medians

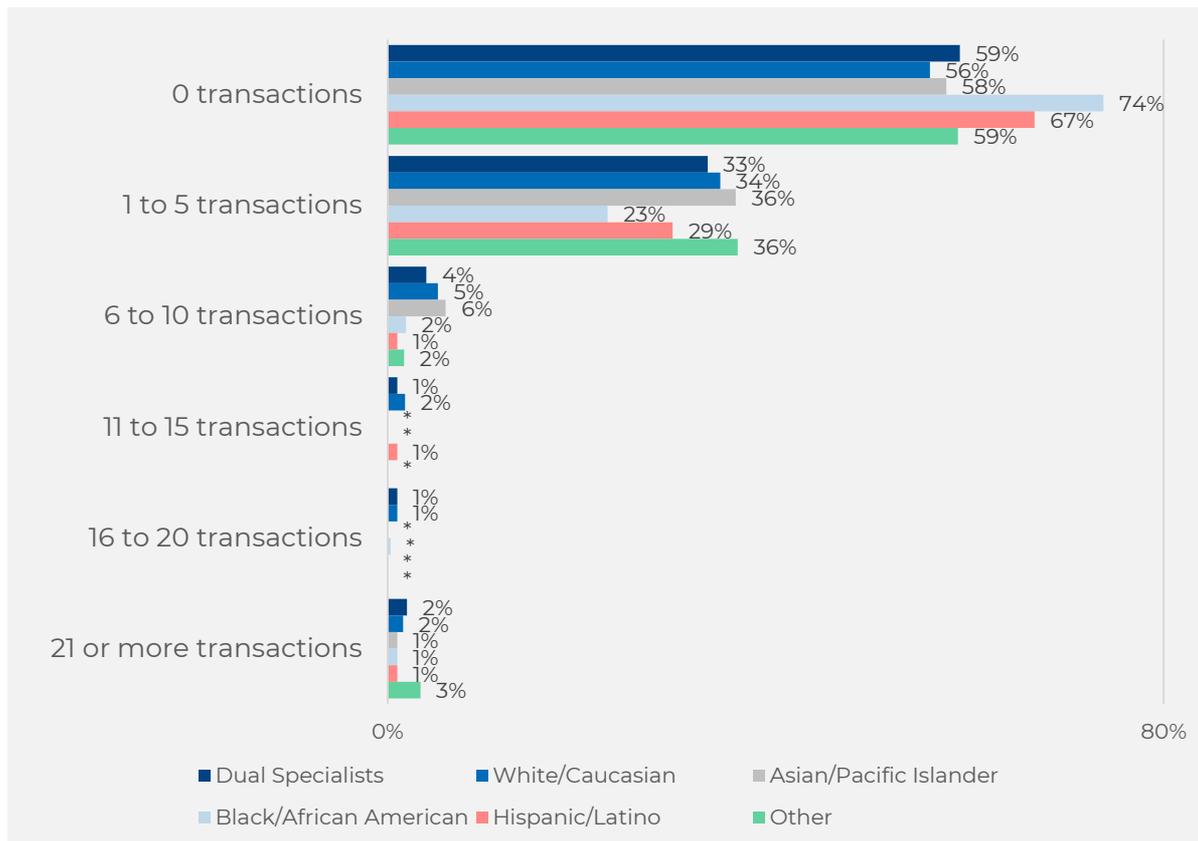
**Dual Specialists: 0 transactions**

**Male: 0 transactions**

**Female: 0 transactions**

\* = less than 1%

# Commercial Leasing Transactions in 2020



## Medians

**Dual Specialists: 0 transactions**

**White/Caucasian: 0 transactions**

**Asian/Pacific Islander: 0 transactions**

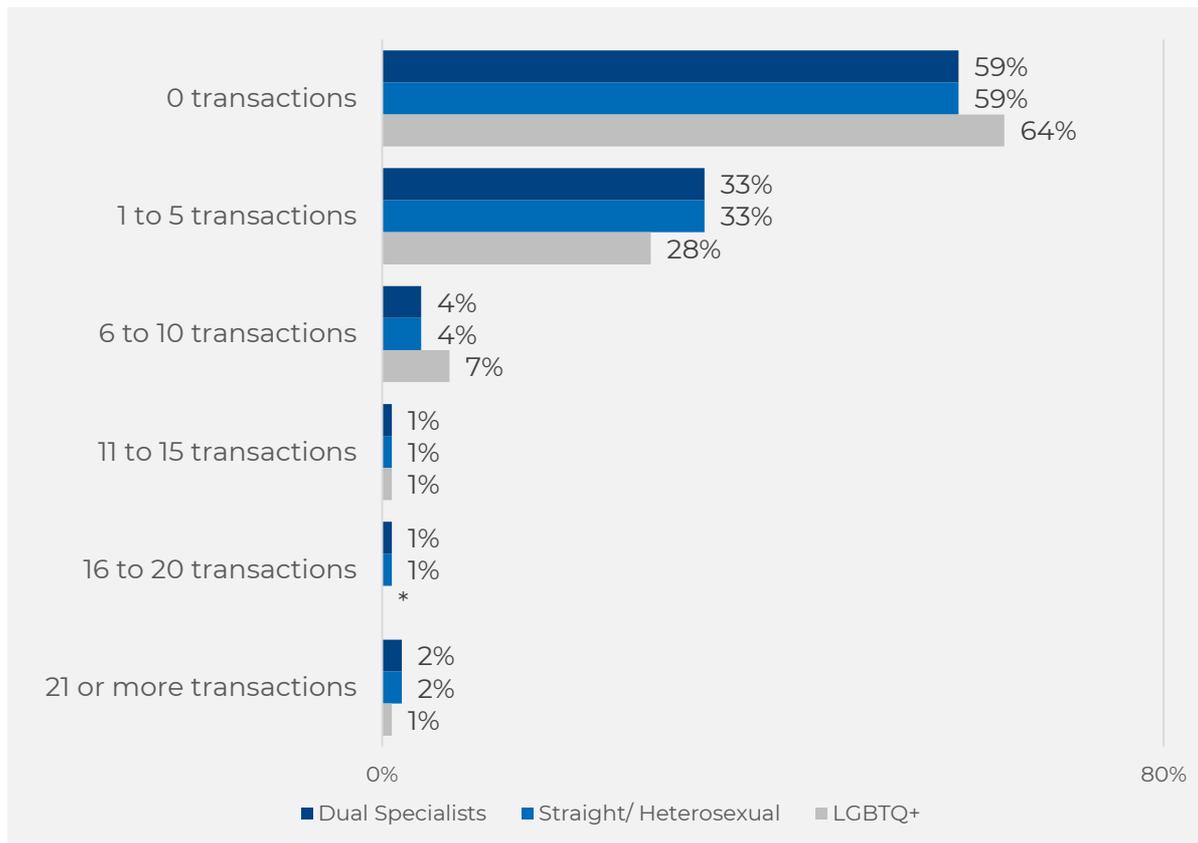
**Black/African American: 0 transactions**

**Hispanic/Latino: 0 transactions**

**Other: 0 transactions**

\* = less than 1%

# Commercial Leasing Transactions in 2020



## Medians

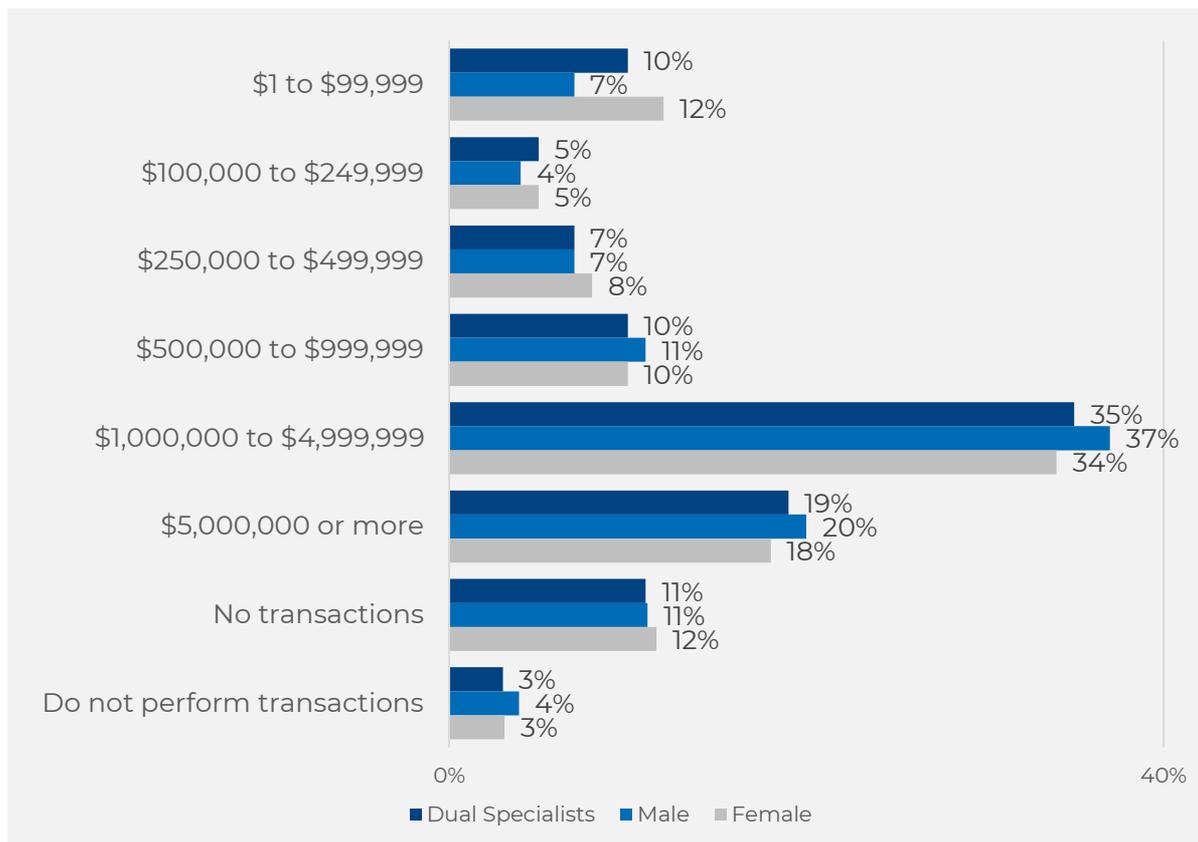
**Dual Specialists: 0 transactions**

**Straight/Heterosexual: 0 transactions**

**LGBTQ+: 0 transactions**

\* = less than 1%

# 2020 Residential Sales Volume



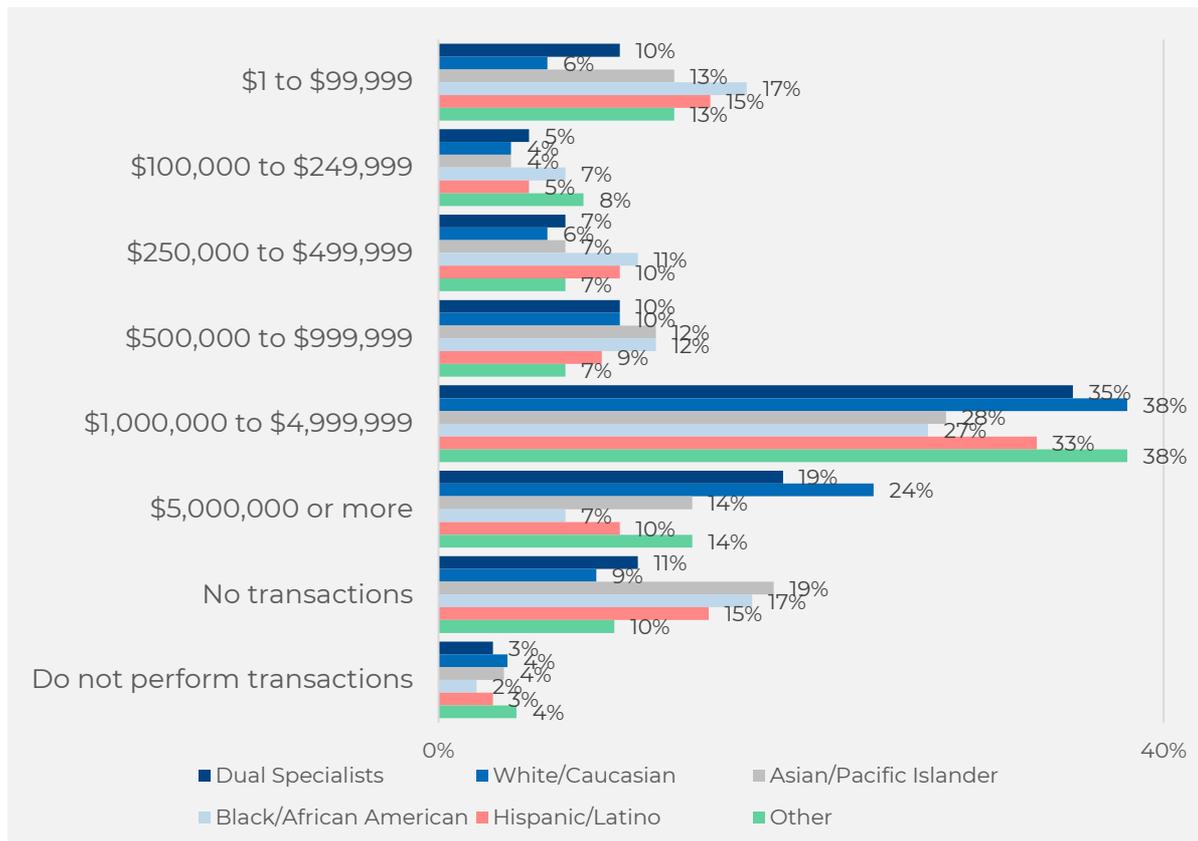
## Medians

**Dual Specialists:  
\$1,955,000**

**Male: \$2,155,200**

**Female: \$1,815,200**

# 2020 Residential Sales Volume



## Medians

**Dual Specialists:**  
**\$1,955,000**

**White/Caucasian:**  
**\$2,561,600**

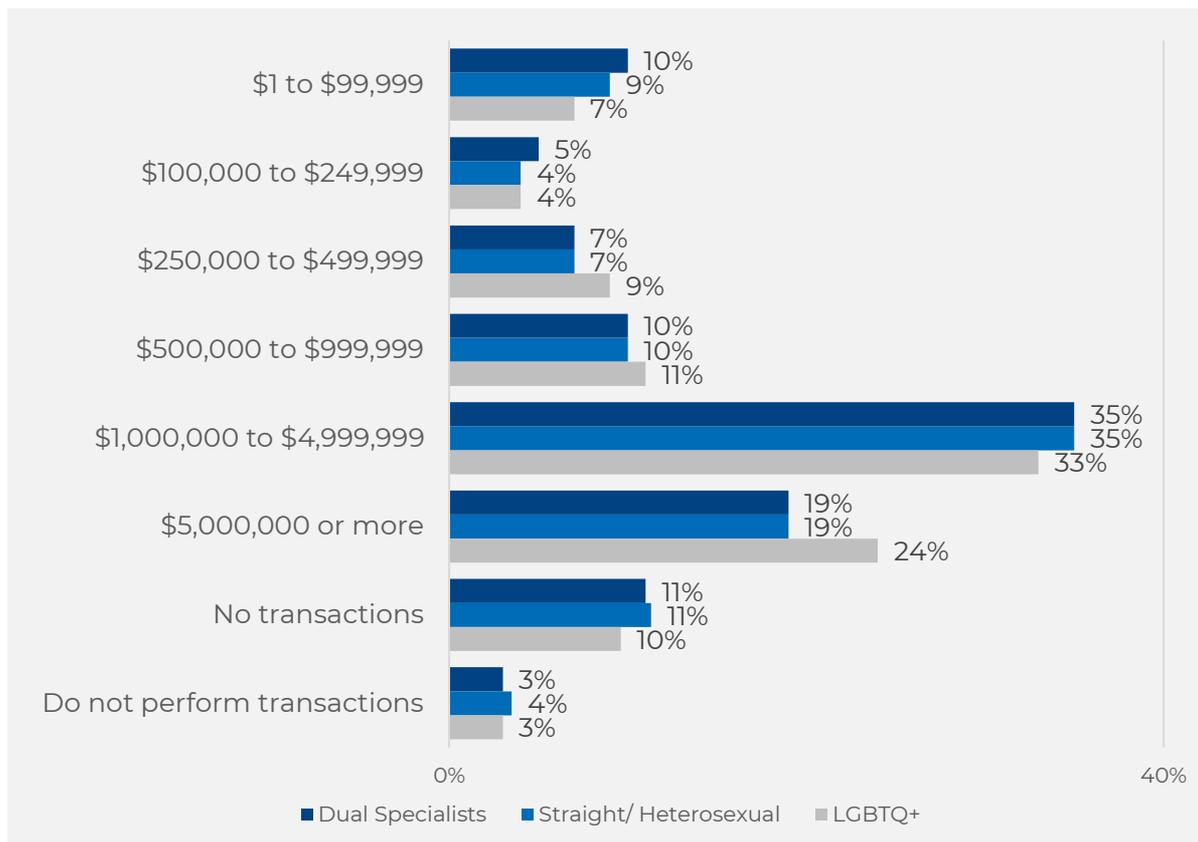
**Asian/Pacific Islander:**  
**\$1,219,500**

**Black/African American:**  
**\$750,000**

**Hispanic/Latino: \$1,145,500**

**Other: \$1,553,600**

# 2020 Residential Sales Volume



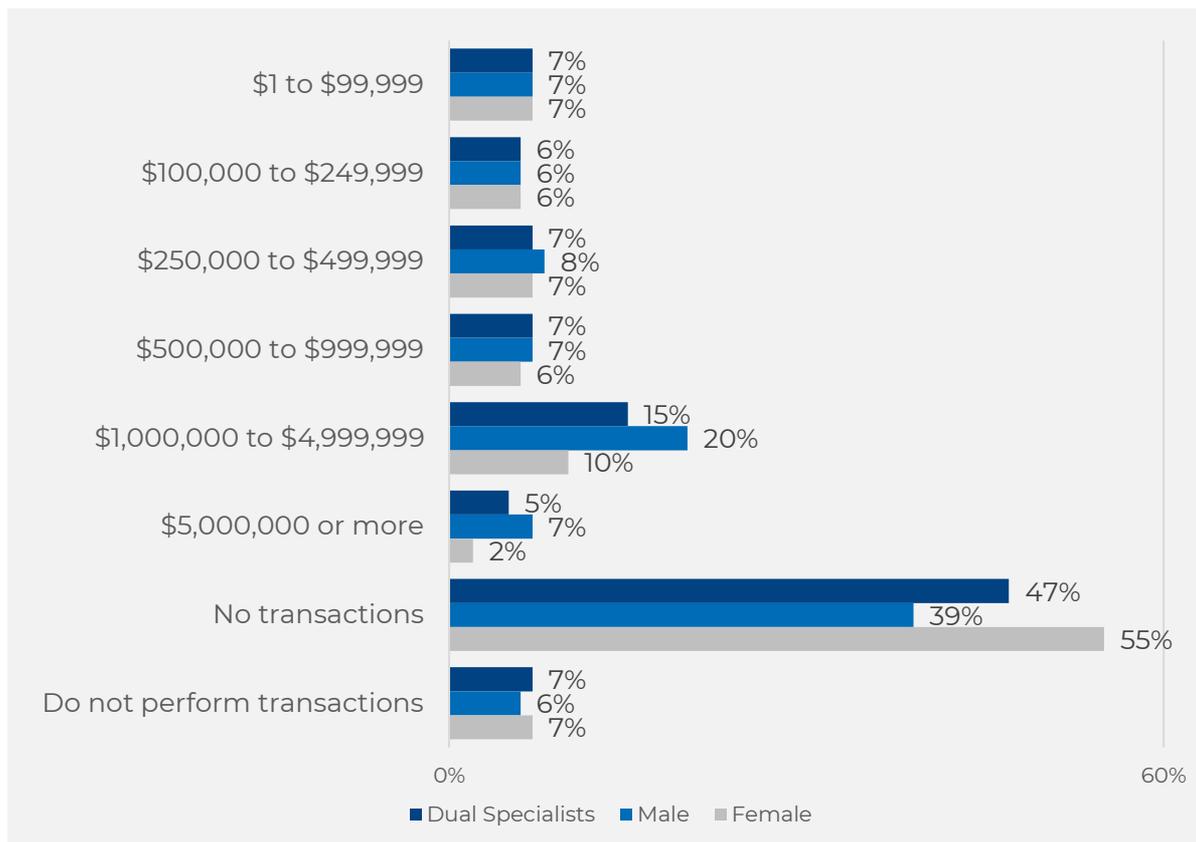
## Medians

**Dual Specialists:  
\$1,955,000**

**Straight/Heterosexual:  
\$1,994,500**

**LGBTQ+: \$2,333,300**

# 2020 Commercial Sales Volume



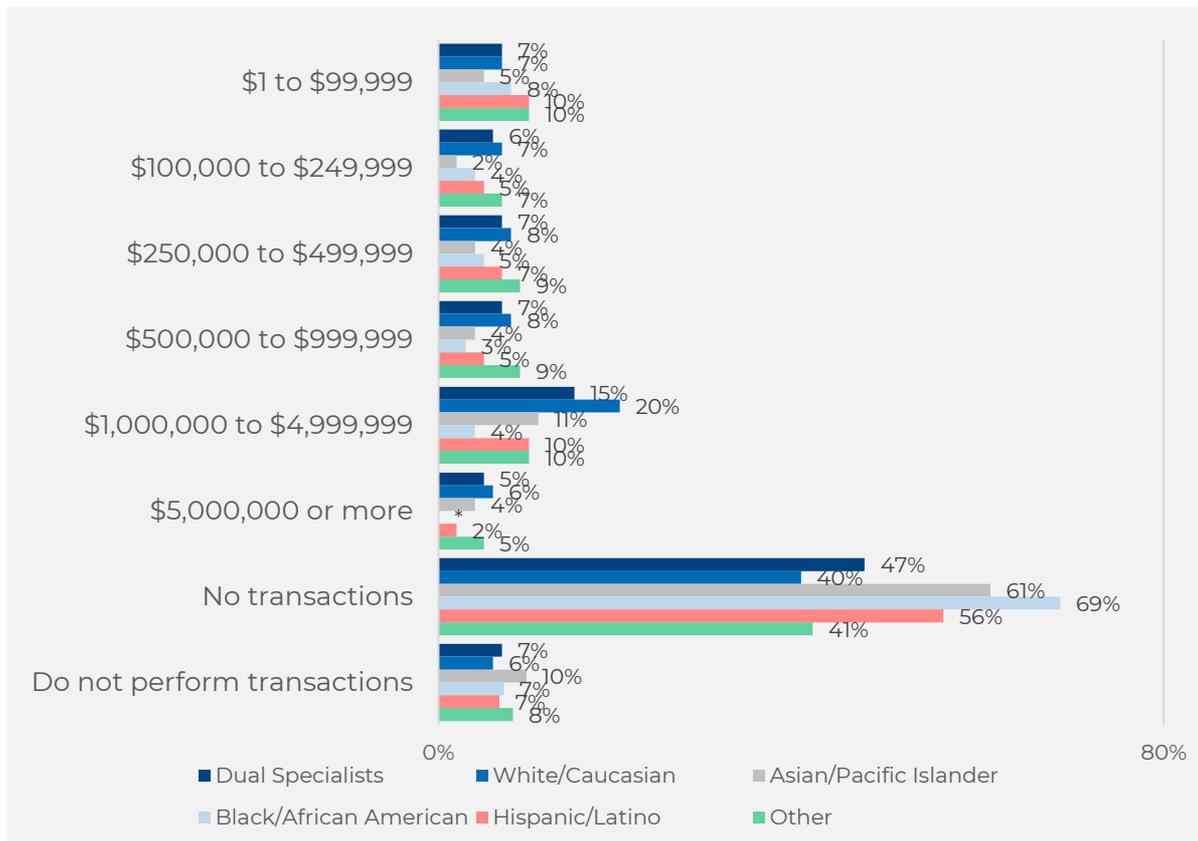
## Medians

**Dual Specialists:  
\$733,000**

**Male: \$962,200**

**Female: \$461,700**

# 2020 Commercial Sales Volume



## Medians

**Dual Specialists: \$733,000**

**White/Caucasian: \$867,100**

**Asian/Pacific Islander:  
\$1,000,000**

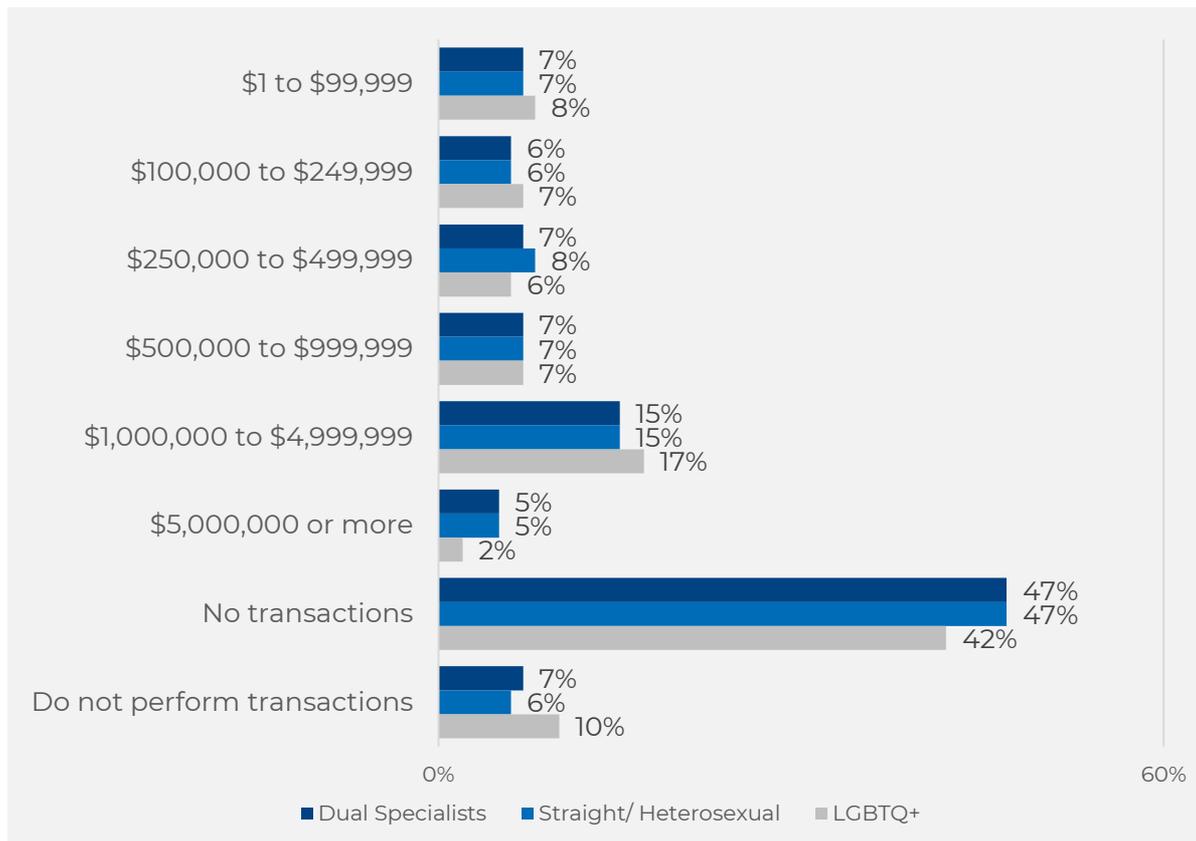
**Black/African American:  
\$259,300**

**Hispanic/Latino: \$424,200**

**Other: \$492,200**

\* = less than 1%

# 2020 Commercial Sales Volume



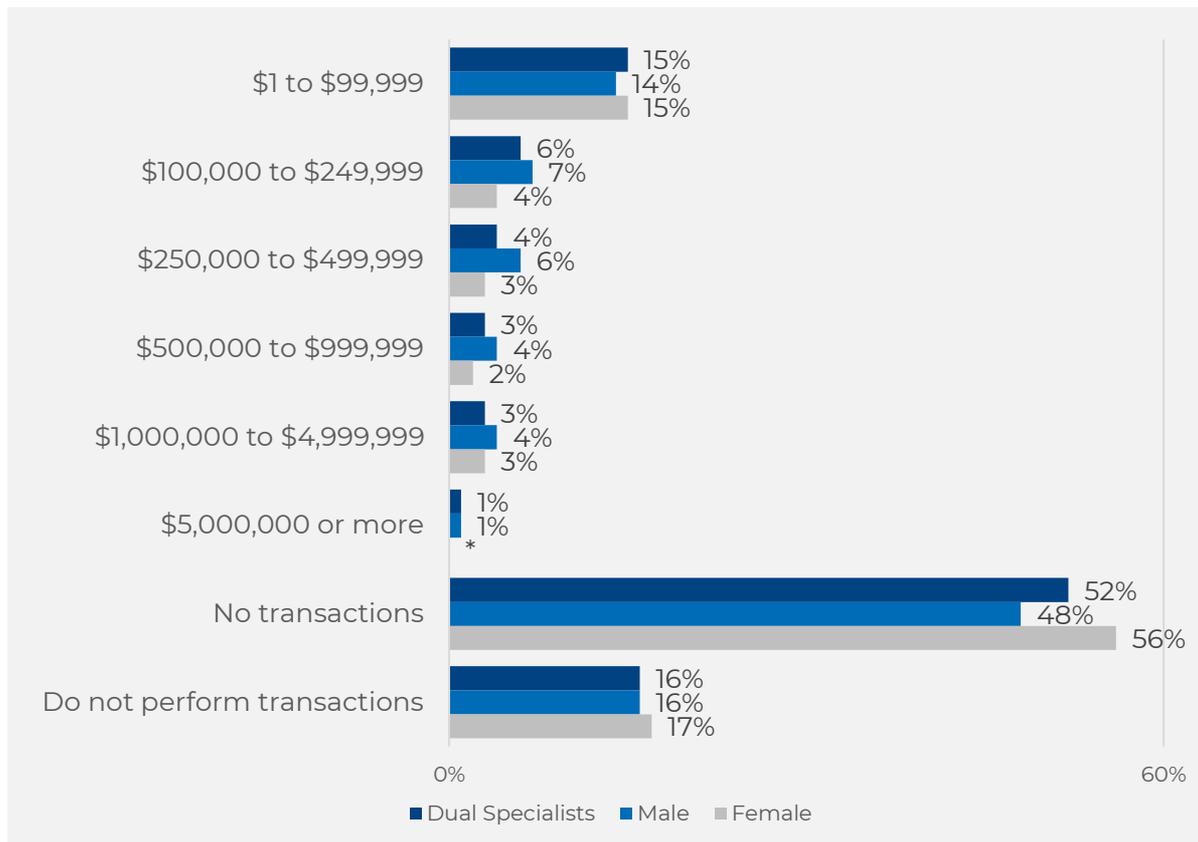
## Medians

**Dual Specialists:  
\$733,000**

**Straight/Heterosexual:  
\$743,000**

**LGBTQ+: \$666,700**

# 2020 Commercial Lease Volume



## Medians

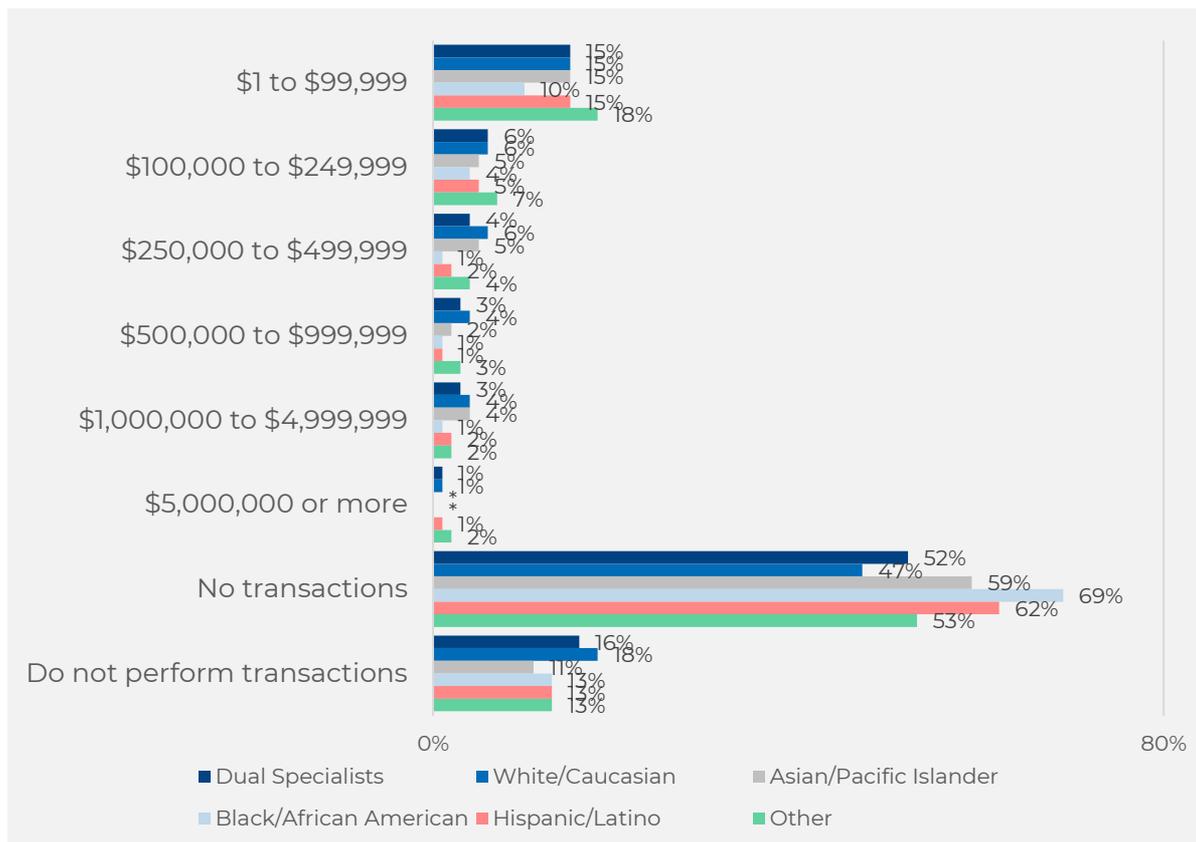
**Dual Specialists:**  
**\$131,400**

**Male: \$184,300**

**Female: \$88,900**

\* = less than 1%

# 2020 Commercial Lease Volume



## Medians

**Dual Specialists: \$131,400**

**White/Caucasian: \$166,700**

**Asian/Pacific Islander:  
\$118,700**

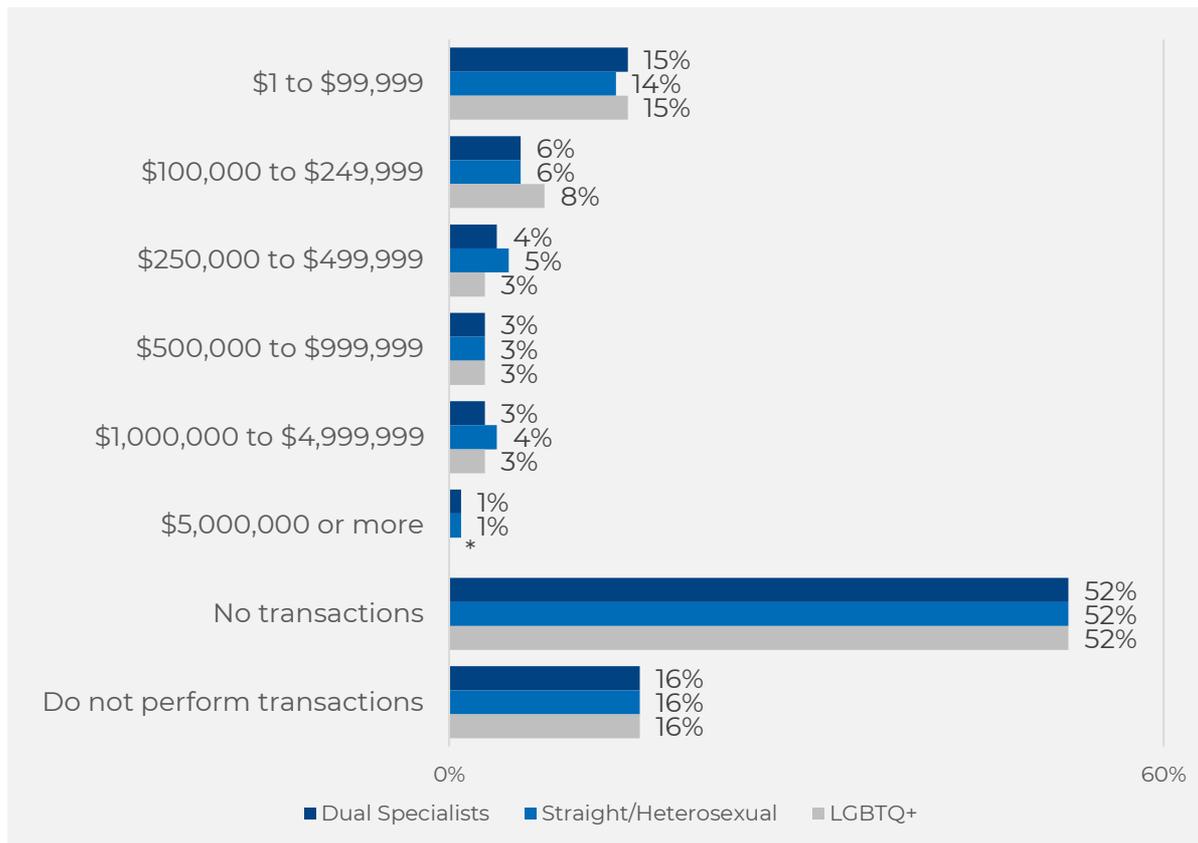
**Black/African American:  
\$87,700**

**Hispanic/Latino: \$83,300**

**Other: \$95,400**

\* = less than 1%

# 2020 Commercial Lease Volume



## Medians

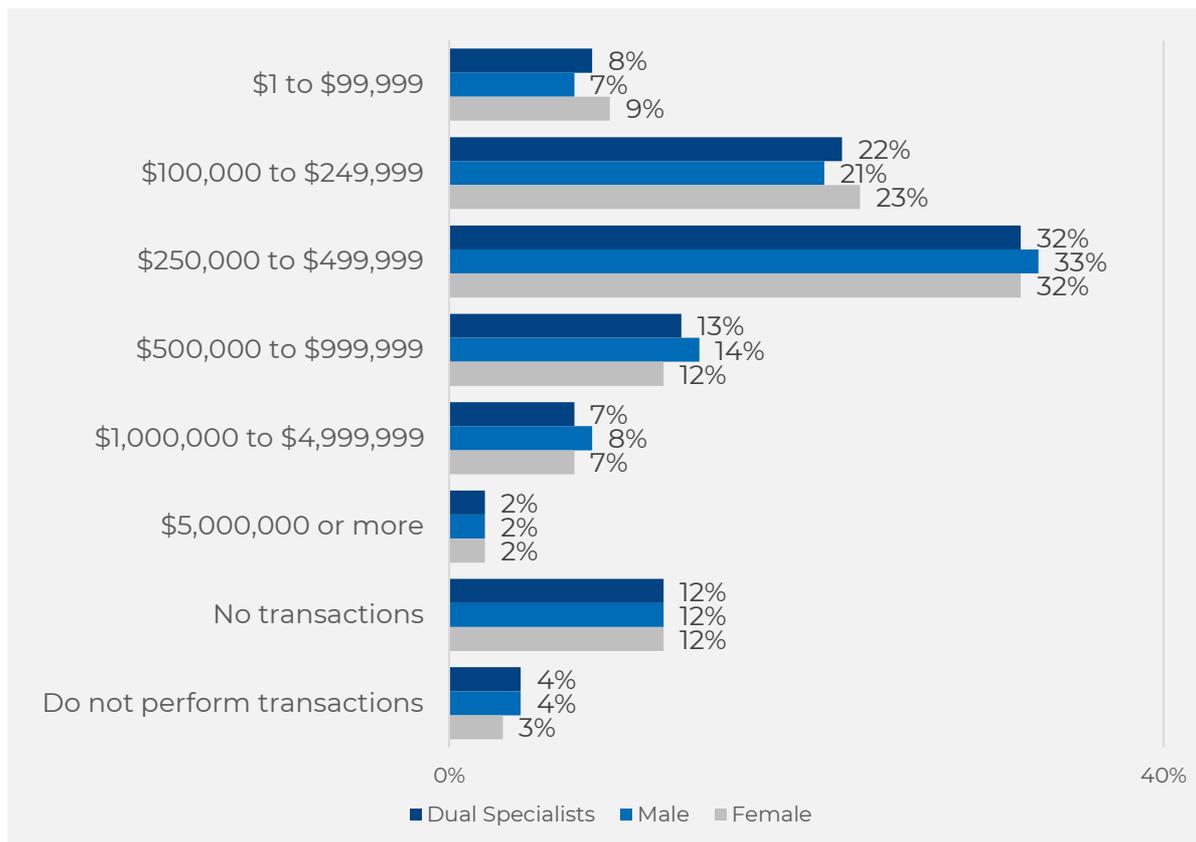
**Dual Specialists:**  
**\$131,400**

**Straight/Heterosexual:**  
**\$137,300**

**LGBTQ+: \$120,400**

\* = less than 1%

# 2020 Residential Dollar Value



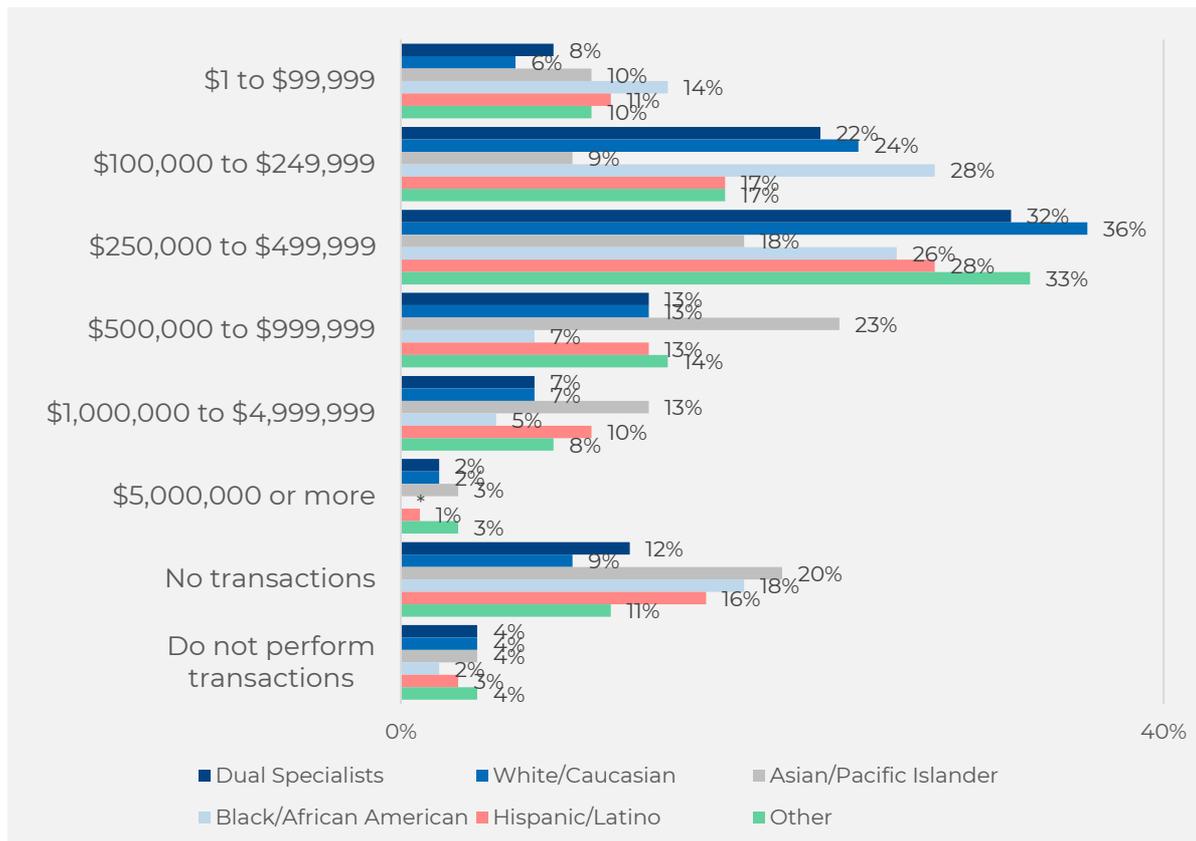
## Medians

**Dual Specialists:  
\$345,700**

**Male: \$361,500**

**Female: \$330,800**

# 2020 Residential Dollar Value



## Medians

**Dual Specialists: \$345,700**

**White/Caucasian:  
\$350,300**

**Asian/Pacific Islander:  
\$508,900**

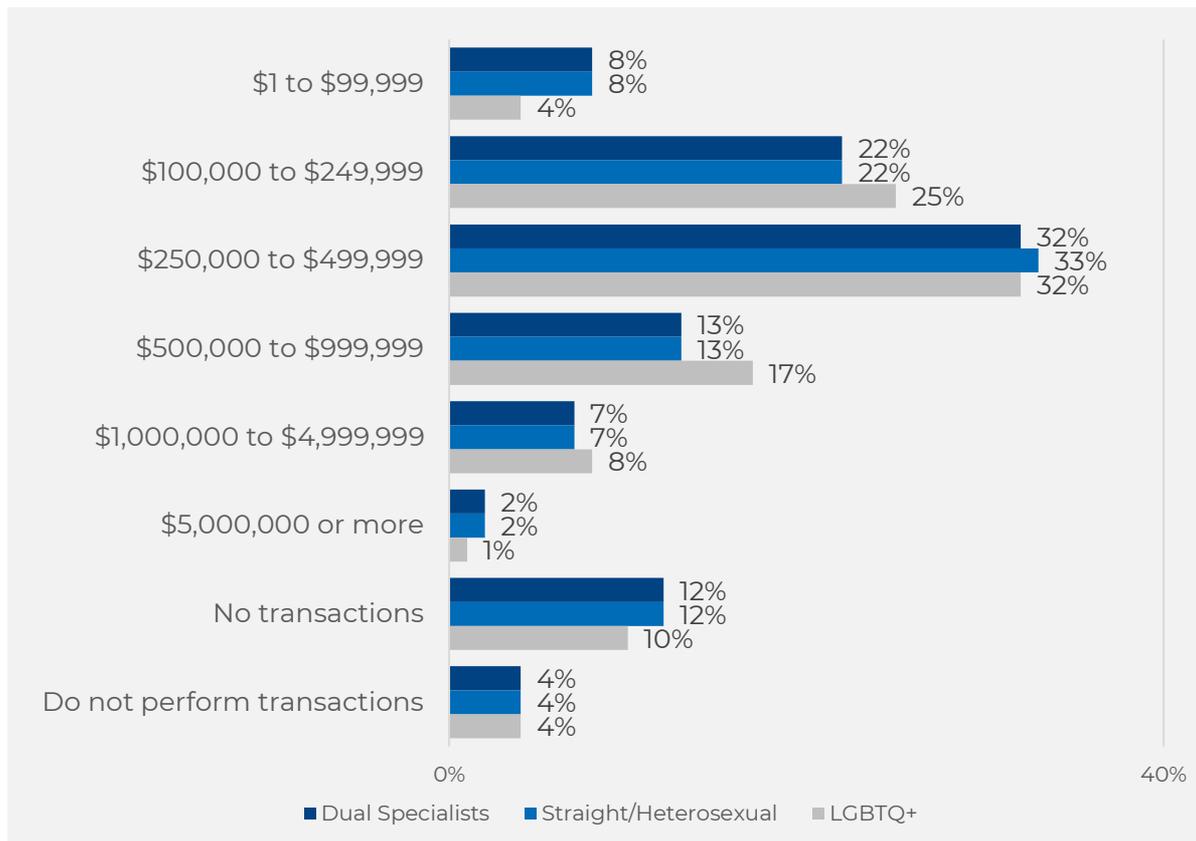
**Black/African American:  
\$238,400**

**Hispanic/Latino: \$363,500**

**Other: \$362,900**

\* = less than 1%

# 2020 Residential Dollar Value



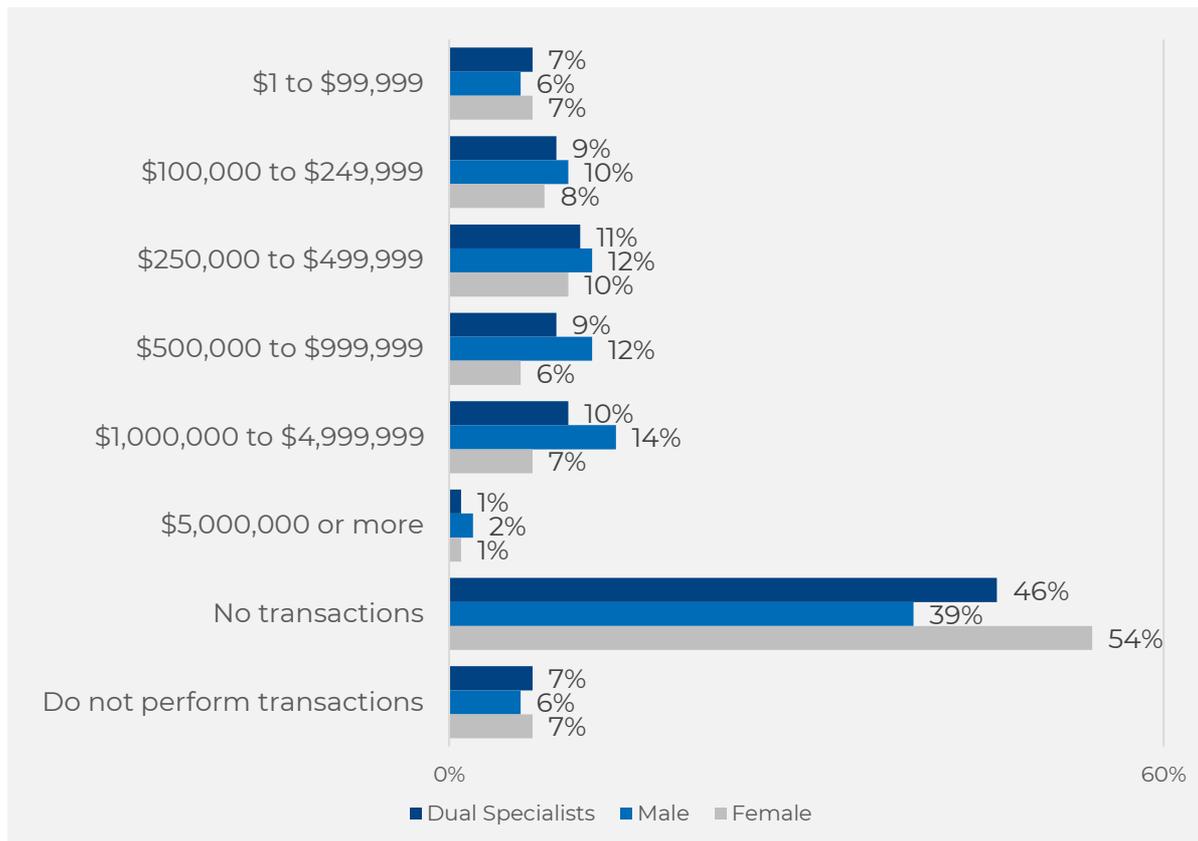
## Medians

**Dual Specialists:**  
**\$345,700**

**Straight/Heterosexual:**  
**\$342,500**

**LGBTQ+: \$363,400**

# 2020 Commercial Dollar Value



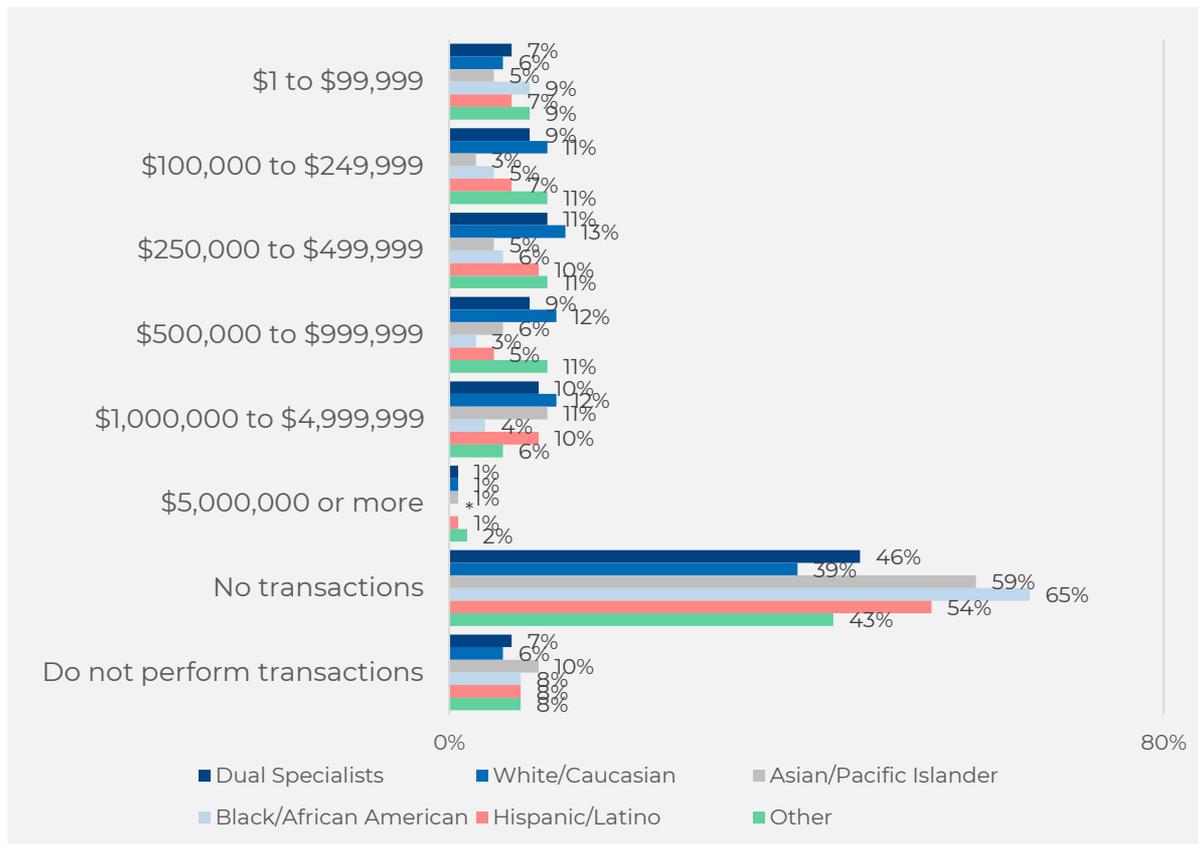
## Medians

**Dual Specialists:  
\$436,800**

**Male: \$493,400**

**Female: \$355,400**

# 2020 Commercial Dollar Value



**Medians**

**Dual Specialists: \$436,800**

**White/Caucasian: \$455,000**

**Asian/Pacific Islander: \$662,500**

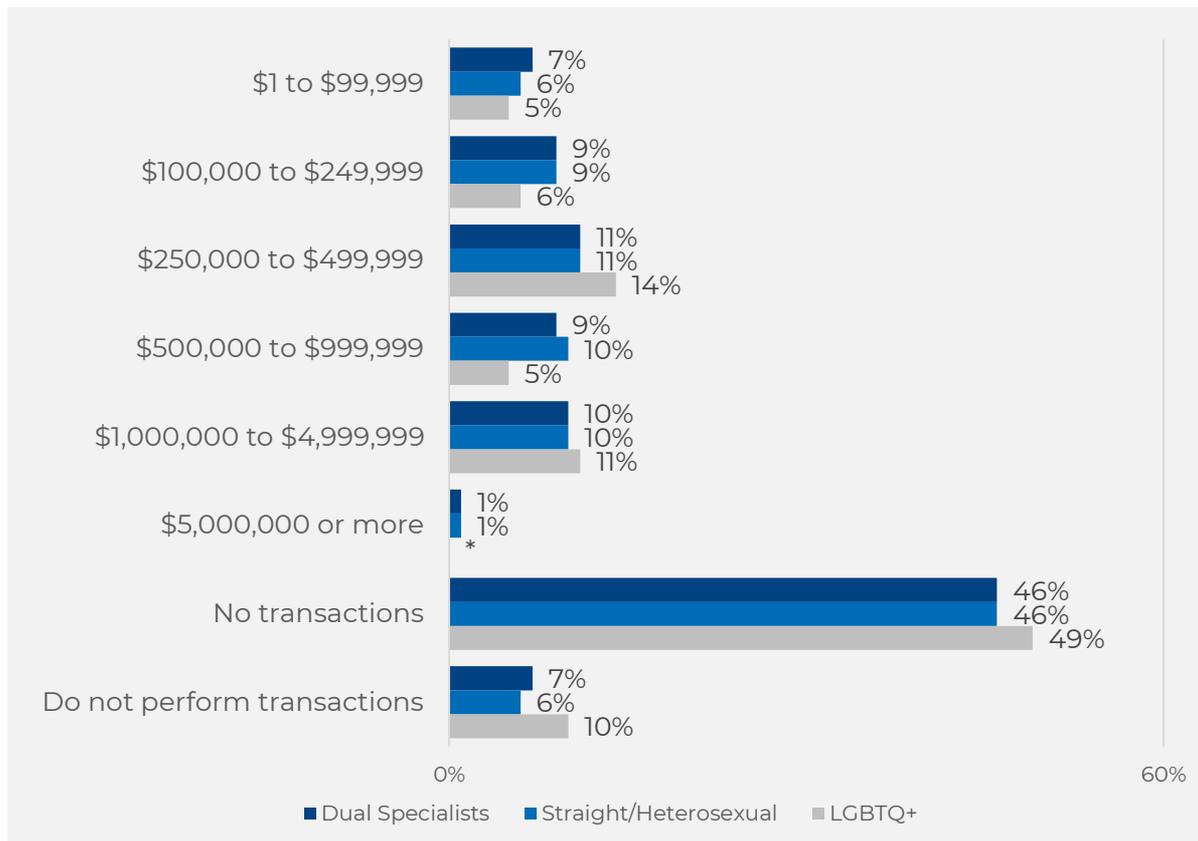
**Black/African American: \$241,300**

**Hispanic/Latino: \$396,300**

**Other: \$368,800**

\* = less than 1%

# 2020 Commercial Dollar Value



## Medians

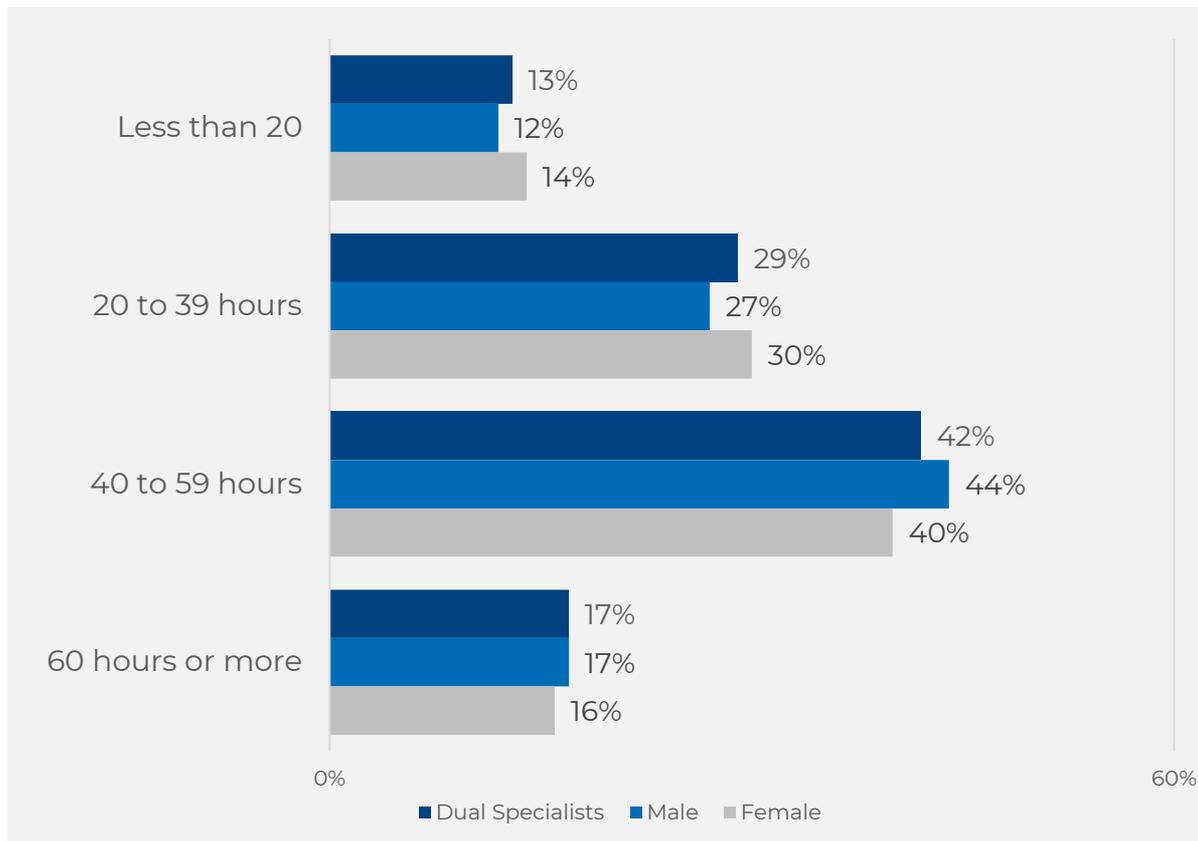
**Dual Specialists:**  
**\$436,800**

**Straight/Heterosexual:**  
**\$439,800**

**LGBTQ+: \$416,700**

\* = less than 1%

# Hours Worked Per Week in Real Estate



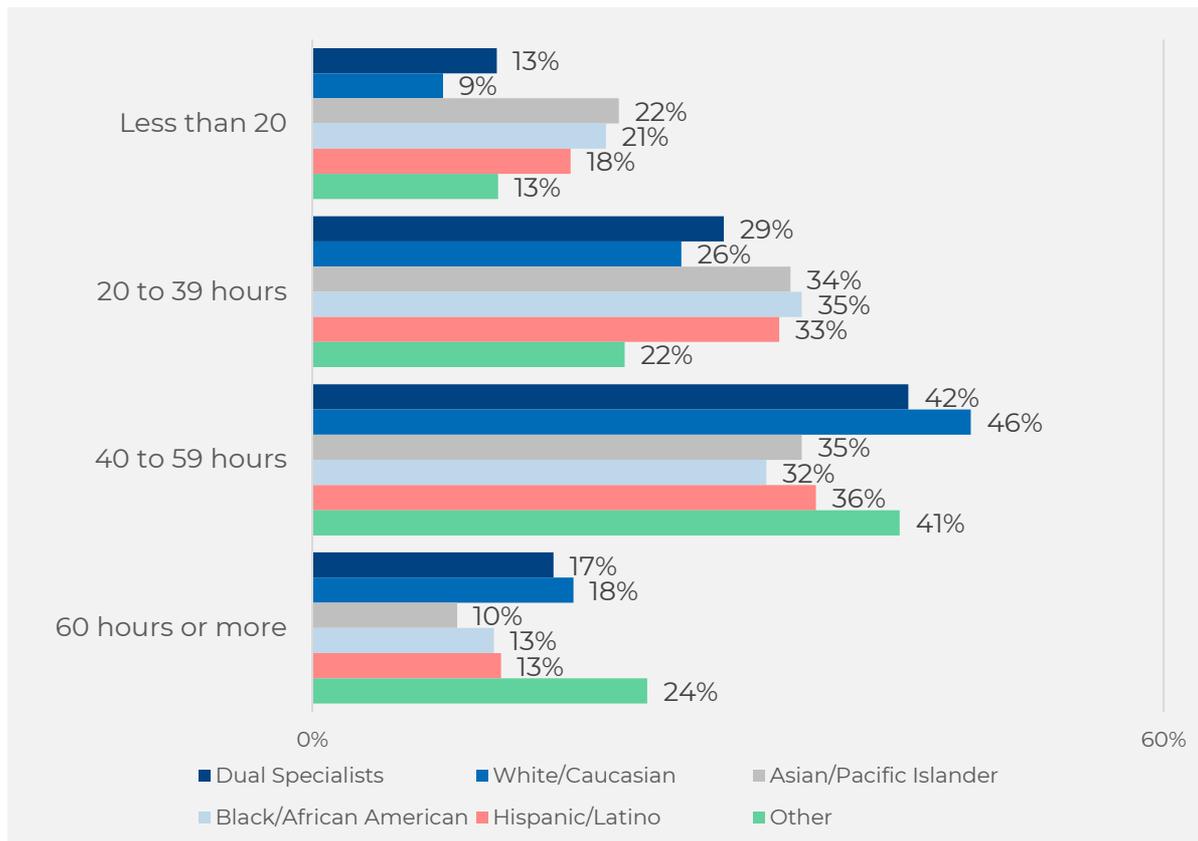
## Medians

**Dual Specialists: 40 hours**

**Male: 40 hours**

**Female: 40 hours**

# Hours Worked Per Week in Real Estate



## Medians

**Dual Specialists: 40 hours**

**White/Caucasian: 40 hours**

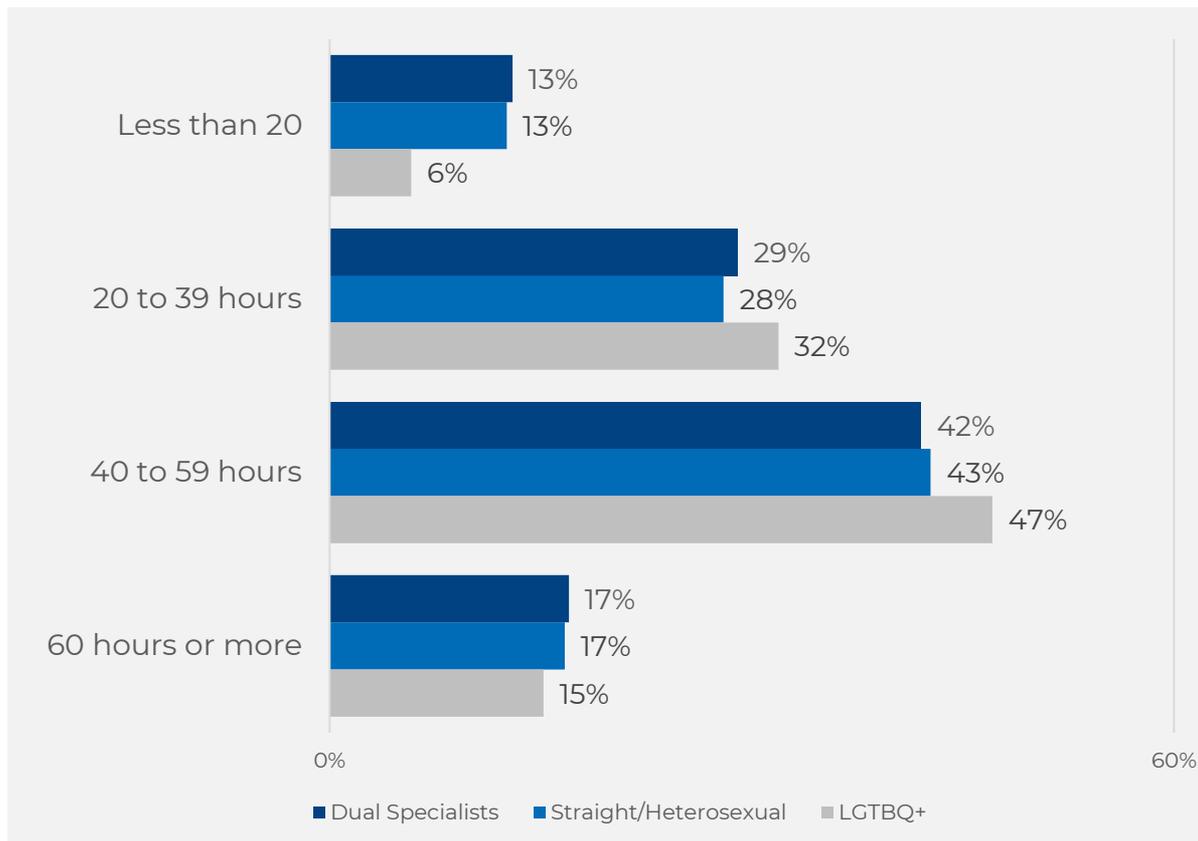
**Asian/Pacific Islander: 30 hours**

**Black/African American: 30 hours**

**Hispanic/Latino: 35 hours**

**Other: 40 hours**

# Hours Worked Per Week in Real Estate



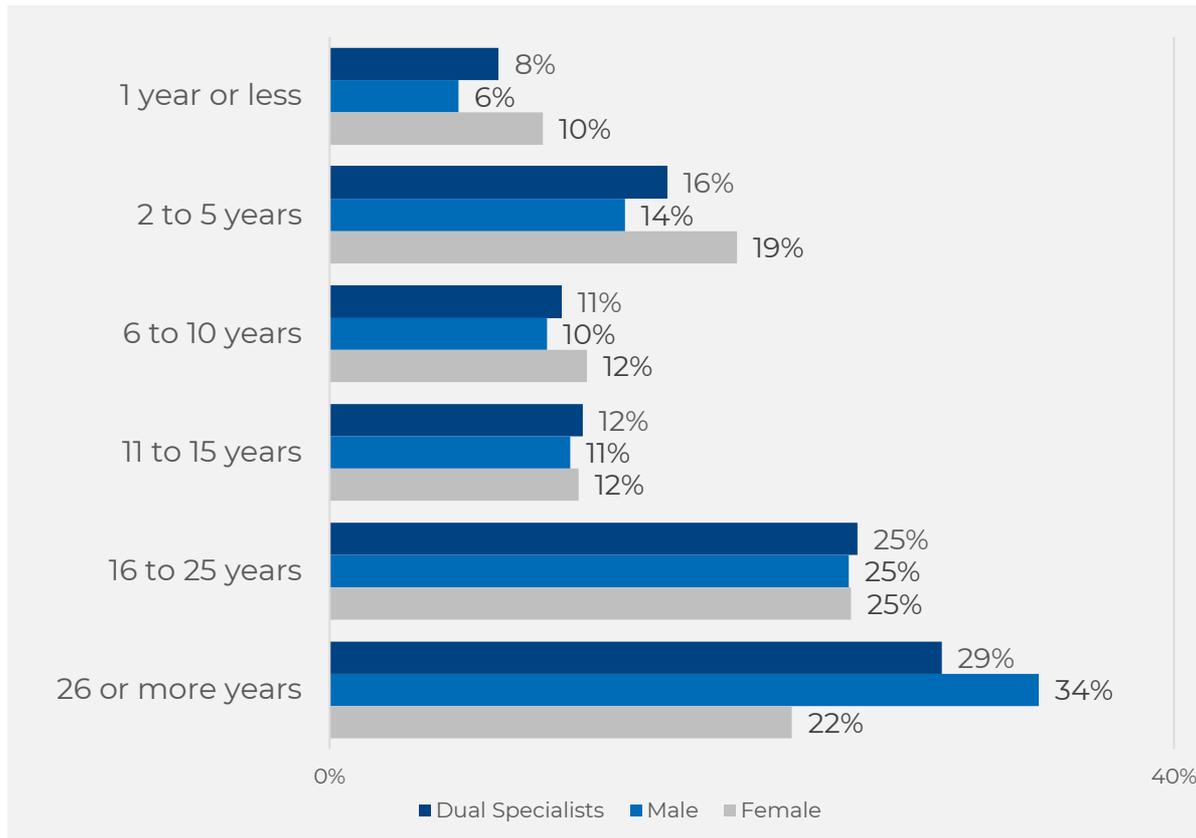
## Medians

**Dual Specialists: 40 hours**

**Straight/Heterosexual: 40 hours**

**LGBTQ+: 40 hours**

# Years Active as Real Estate Professional



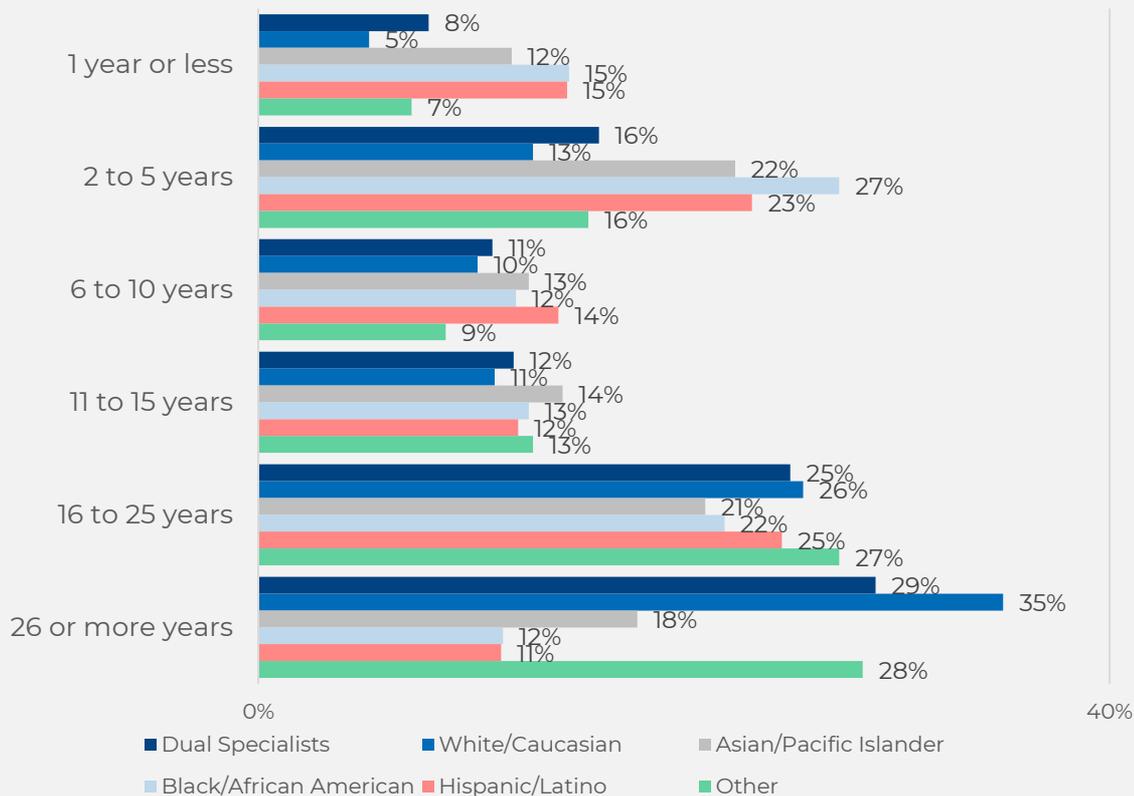
## Medians

**Dual Specialists: 17 years**

**Male: 18 years**

**Female: 15 years**

# Years Active as Real Estate Professional



## Medians

**Dual Specialists: 17 years**

**White/Caucasian: 20 years**

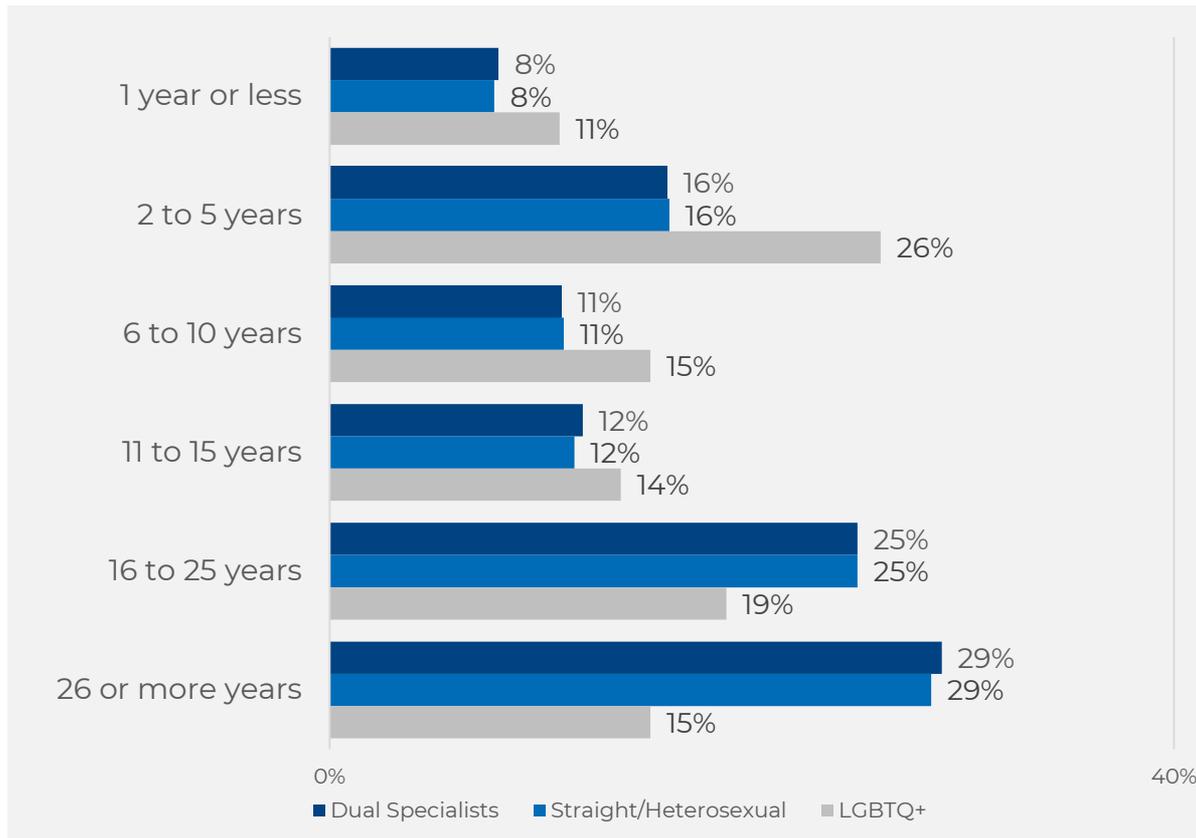
**Asian/Pacific Islander: 12 years**

**Black/African American: 10 years**

**Hispanic/Latino: 10 years**

**Other: 18 years**

# Years Active as Real Estate Professional



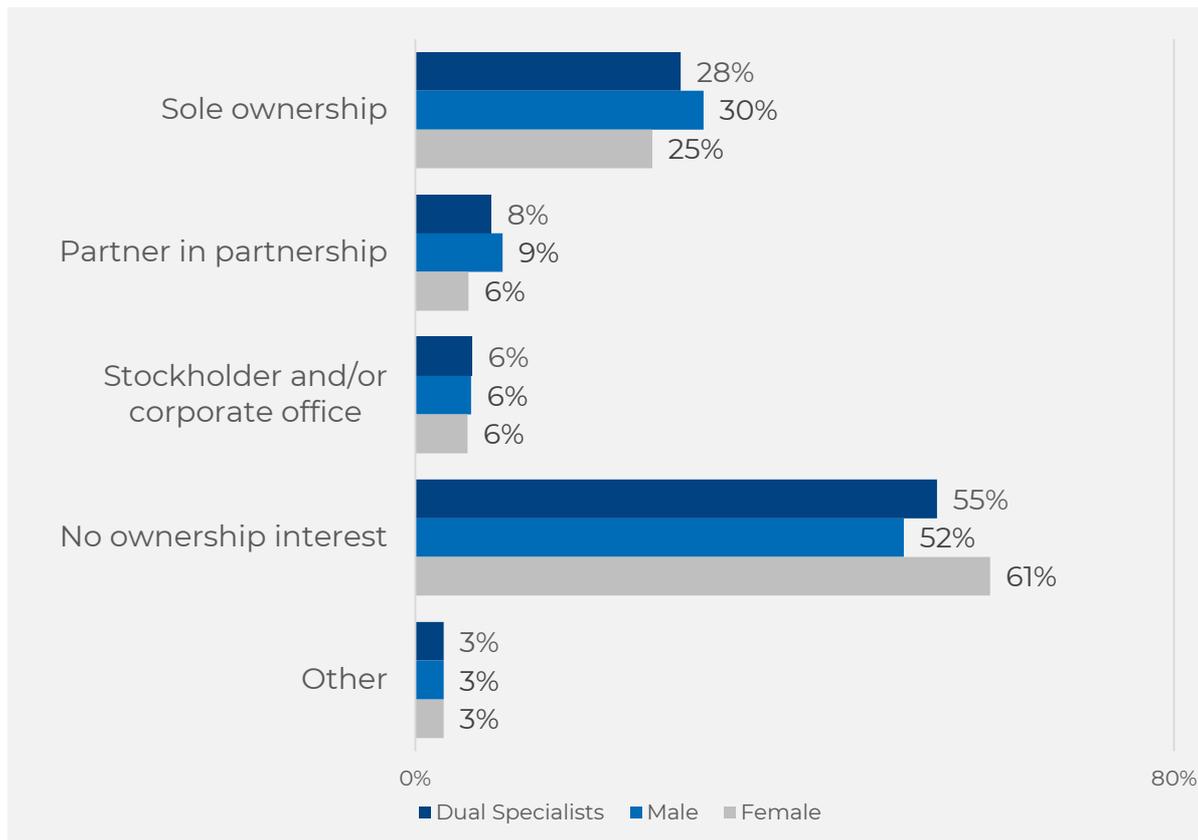
## Medians

**Dual Specialists: 17 years**

**Straight/Heterosexual: 16 years**

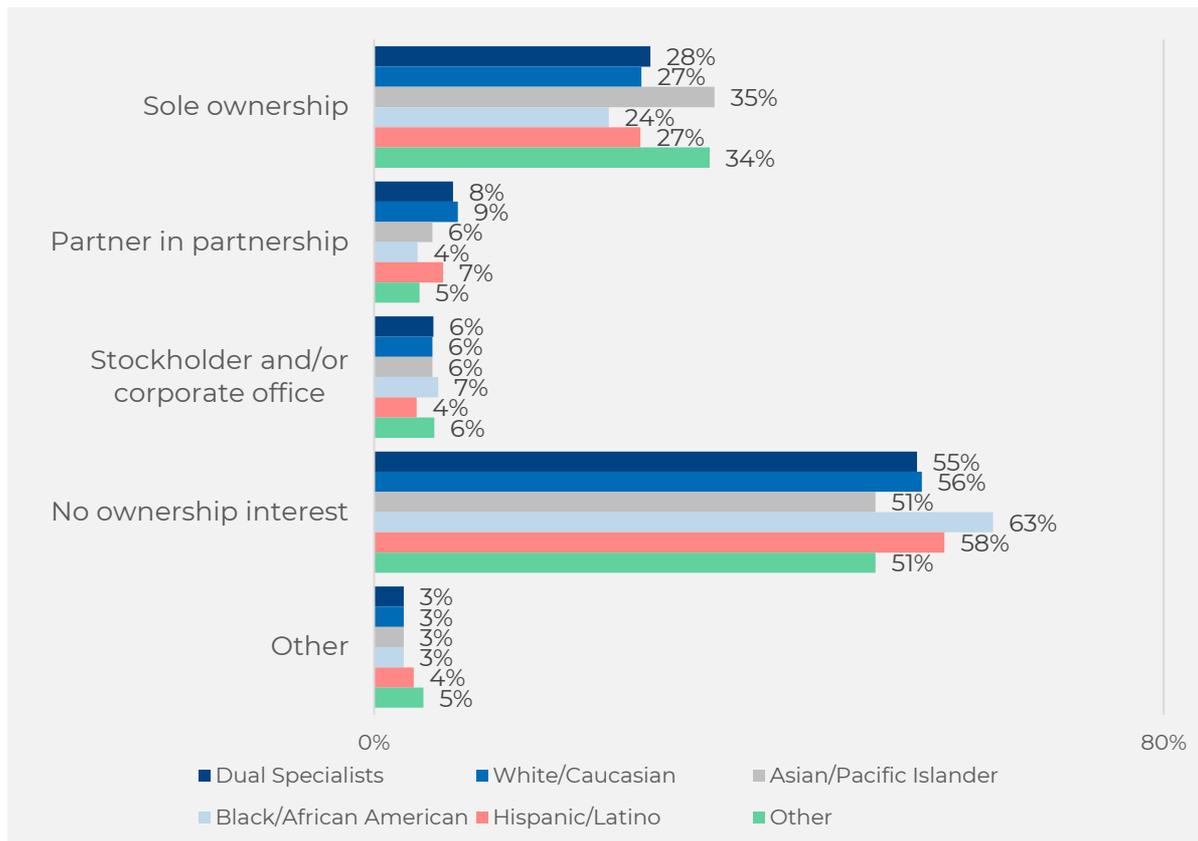
**LGBTQ+: 10 years**

# Ownership Interest in Firm



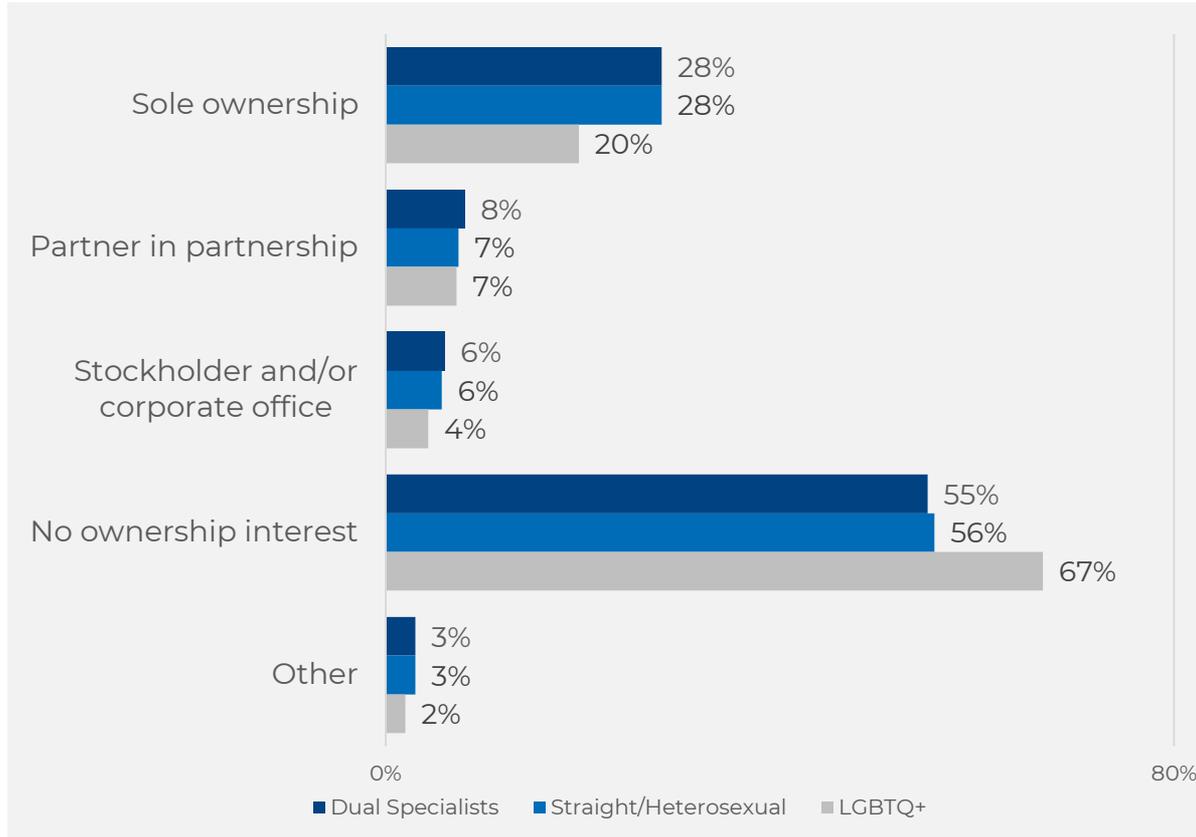
**The majority (55 percent) of dual specialists have no ownership interest in their current firm; 28 percent have sole ownership. Male dual specialists are slightly more likely than females to have ownership.**

# Ownership Interest in Firm



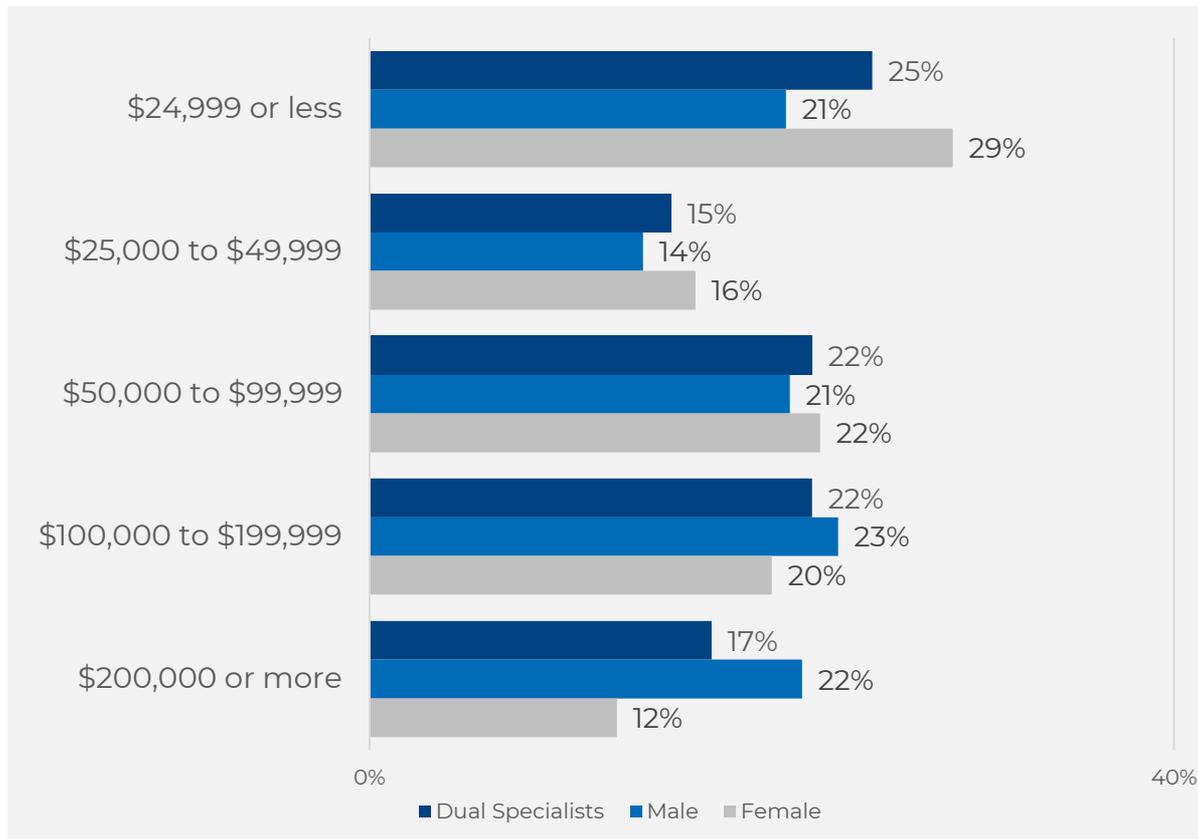
**Asian/Pacific Islander dual specialists are more likely than others to have ownership in their current firm.**

# Ownership Interest in Firm



**Straight/heterosexual dual specialists are more likely than LGBTQ+ dual specialists to have ownership in their current firm**

# GROSS Personal Income from Real Estate Activities in 2020



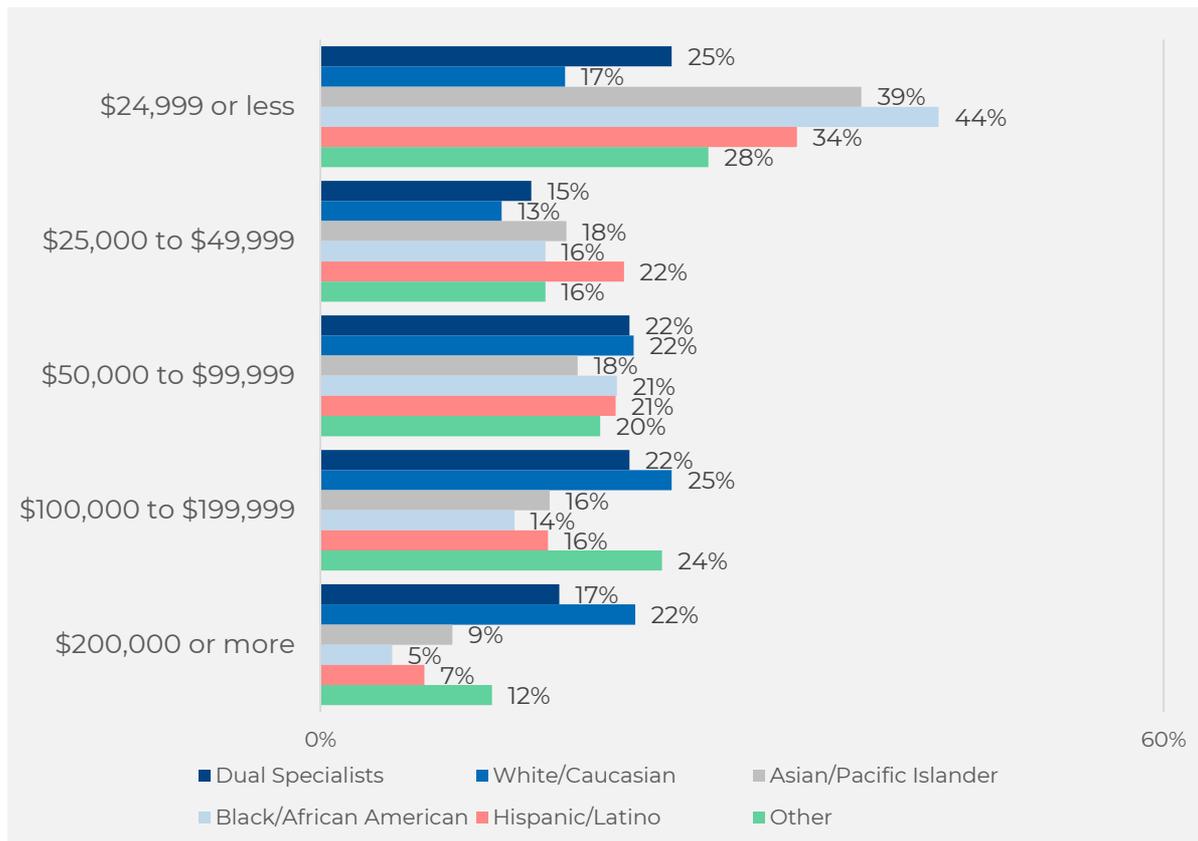
## Medians

**Dual Specialists:  
\$73,000**

**Male: \$87,300**

**Female: \$59,600**

# GROSS Personal Income from Real Estate Activities in 2020



## Medians

**Dual Specialists: \$73,000**

**White/Caucasian: \$93,800**

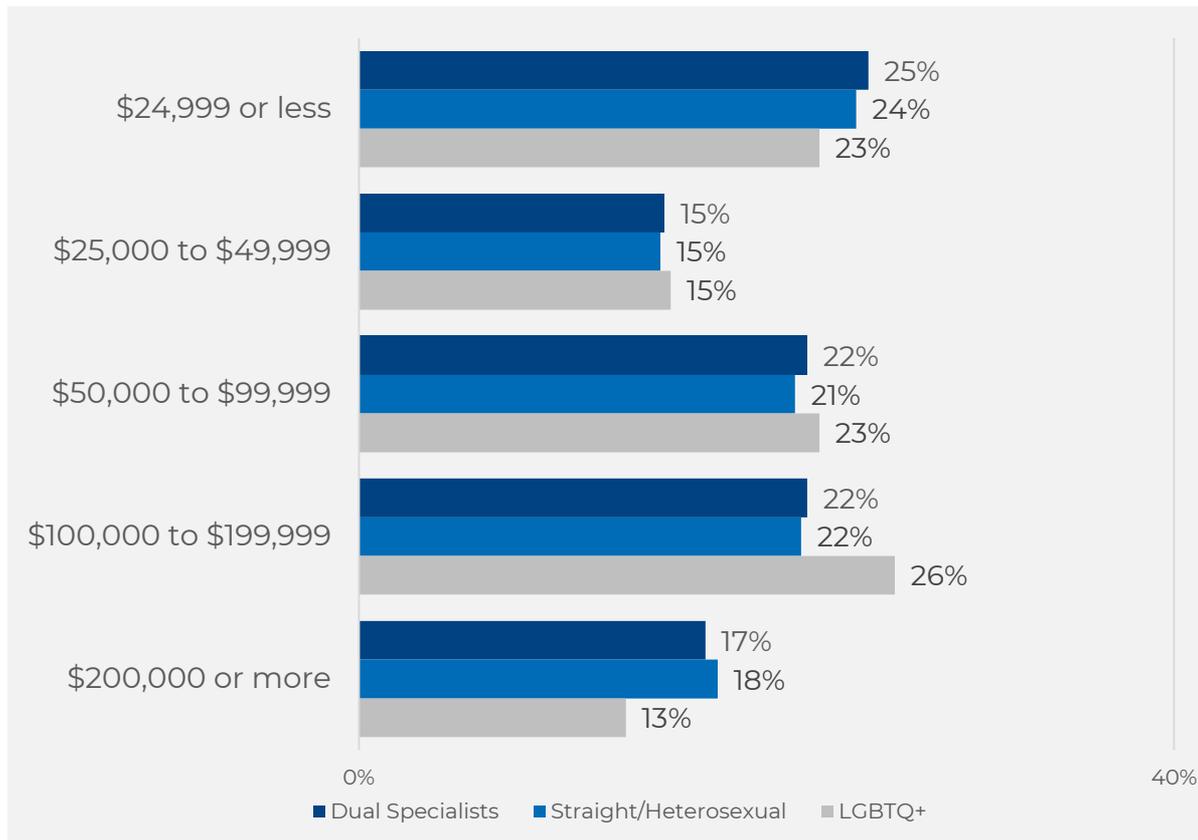
**Asian/Pacific Islander:  
\$39,900**

**Black/African American:  
\$32,600**

**Hispanic/Latino: \$42,200**

**Other: \$63,700**

# GROSS Personal Income from Real Estate Activities in 2020



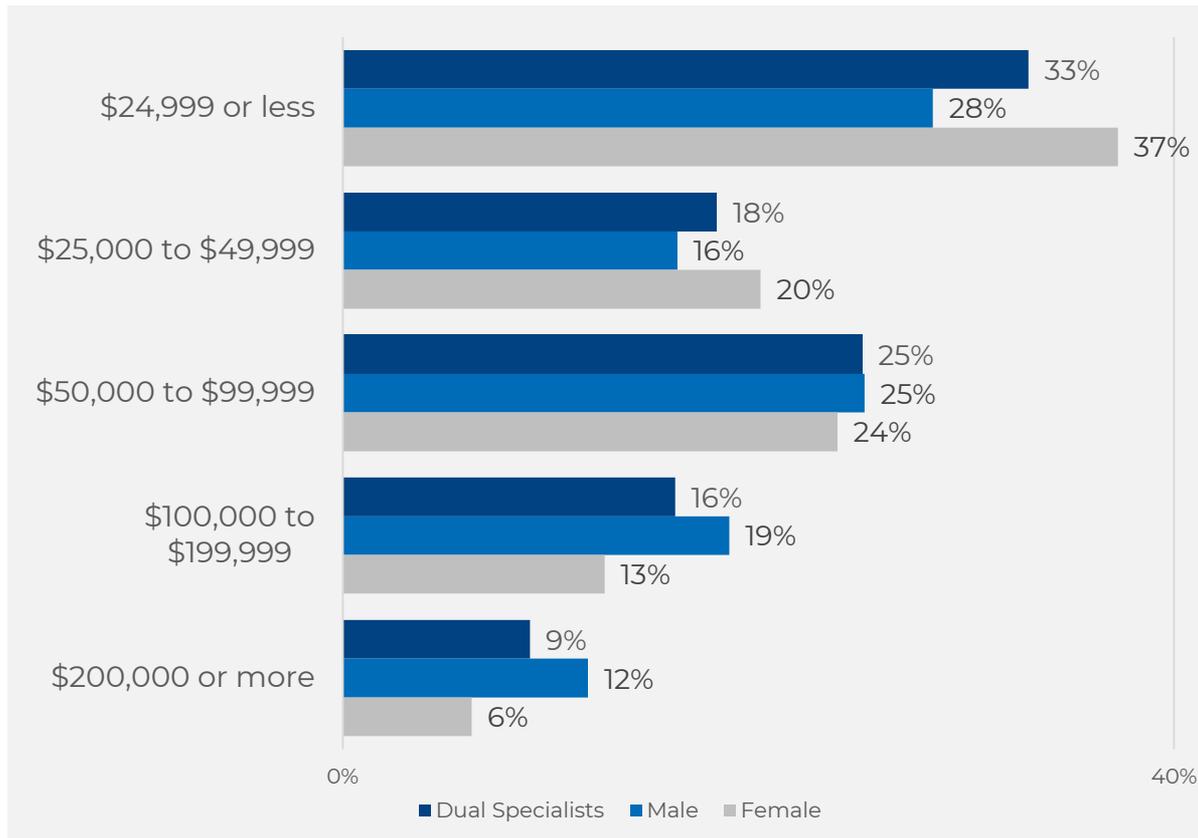
## Medians

**Dual Specialists:  
\$73,000**

**Straight/Heterosexual:  
\$73,900**

**LGBTQ+: \$78,700**

# NET Personal Income from Real Estate Activities in 2020



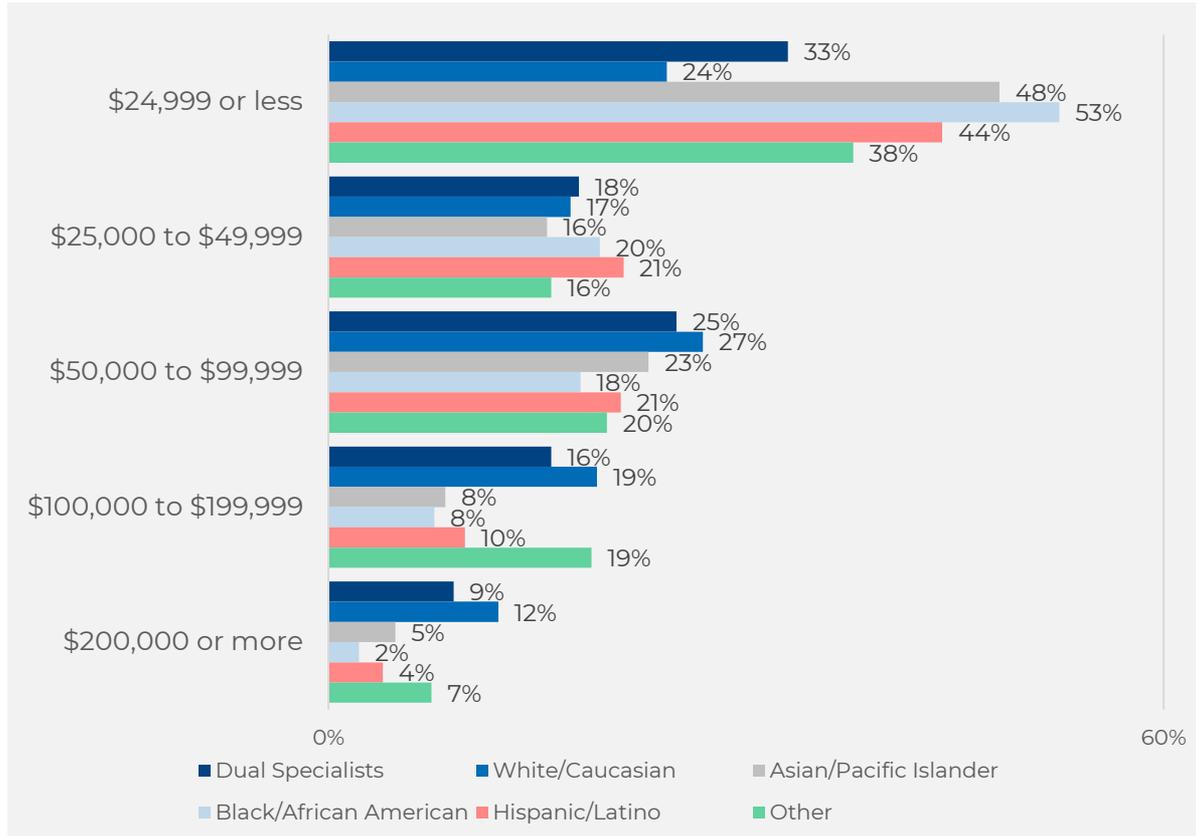
## Medians

**Dual Specialists:  
\$49,300**

**Male: \$60,700**

**Female: \$39,900**

# NET Personal Income from Real Estate Activities in 2020



## Medians

**Dual Specialists: \$49,300**

**White/Caucasian: \$64,300**

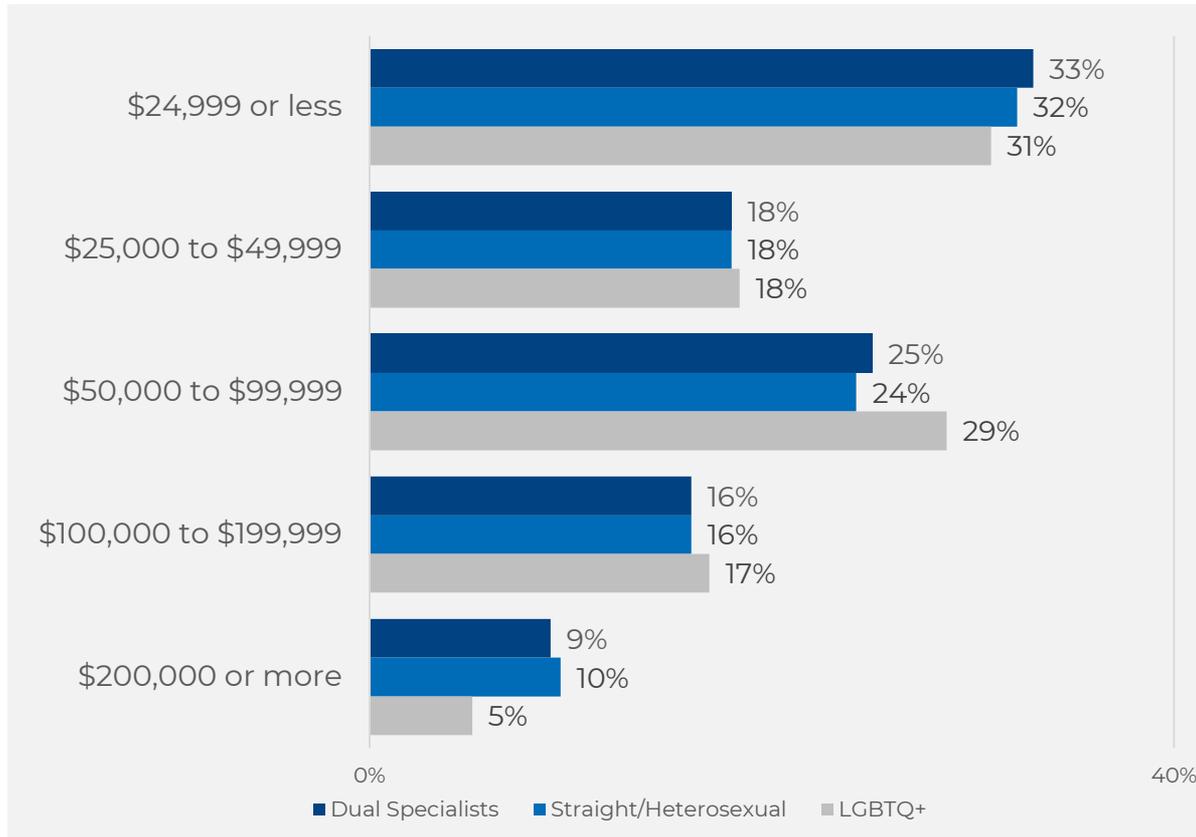
**Asian/Pacific Islander:  
\$27,000**

**Black/African American:  
\$22,900**

**Hispanic/Latino: \$30,900**

**Other: \$44,300**

# NET Personal Income from Real Estate Activities in 2020



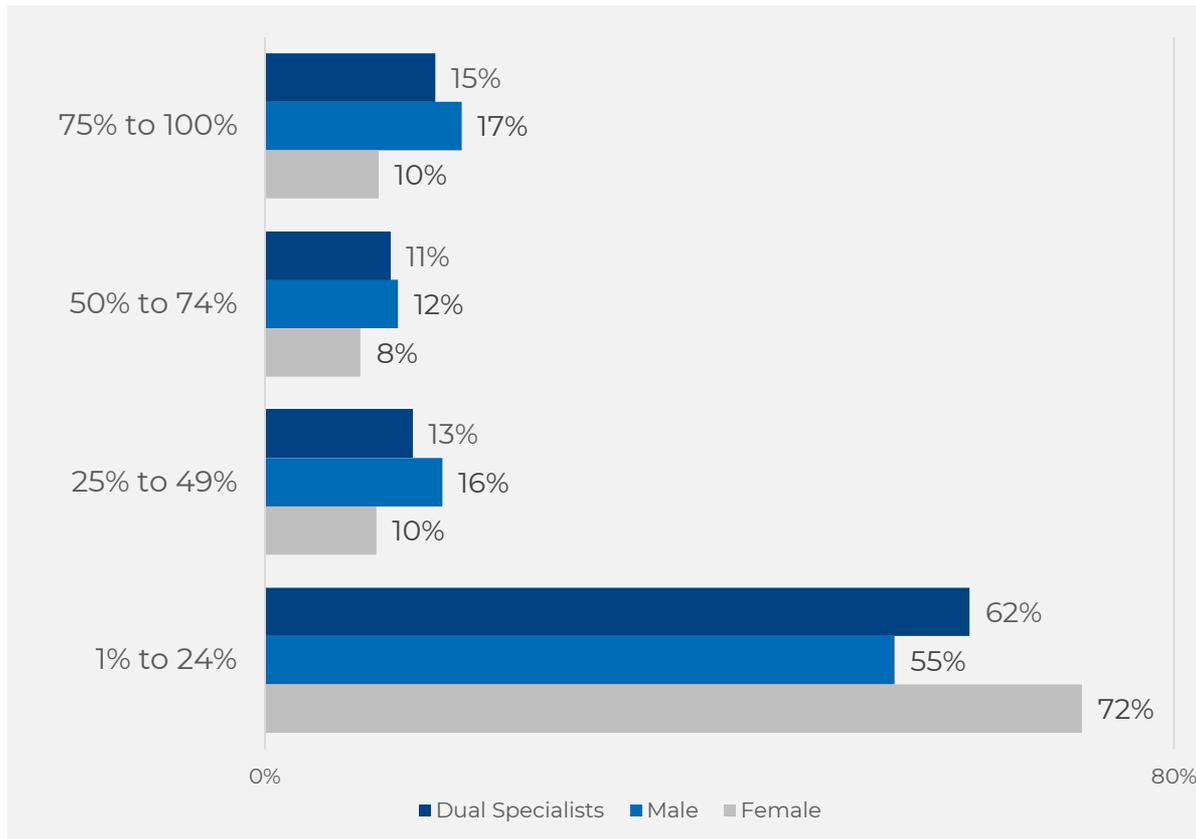
## Medians

**Dual Specialists:  
\$49,300**

**Straight/Heterosexual:  
\$49,700**

**LGBTQ+: \$51,500**

# Percent of Personal Income from Commercial Real Estate in 2020



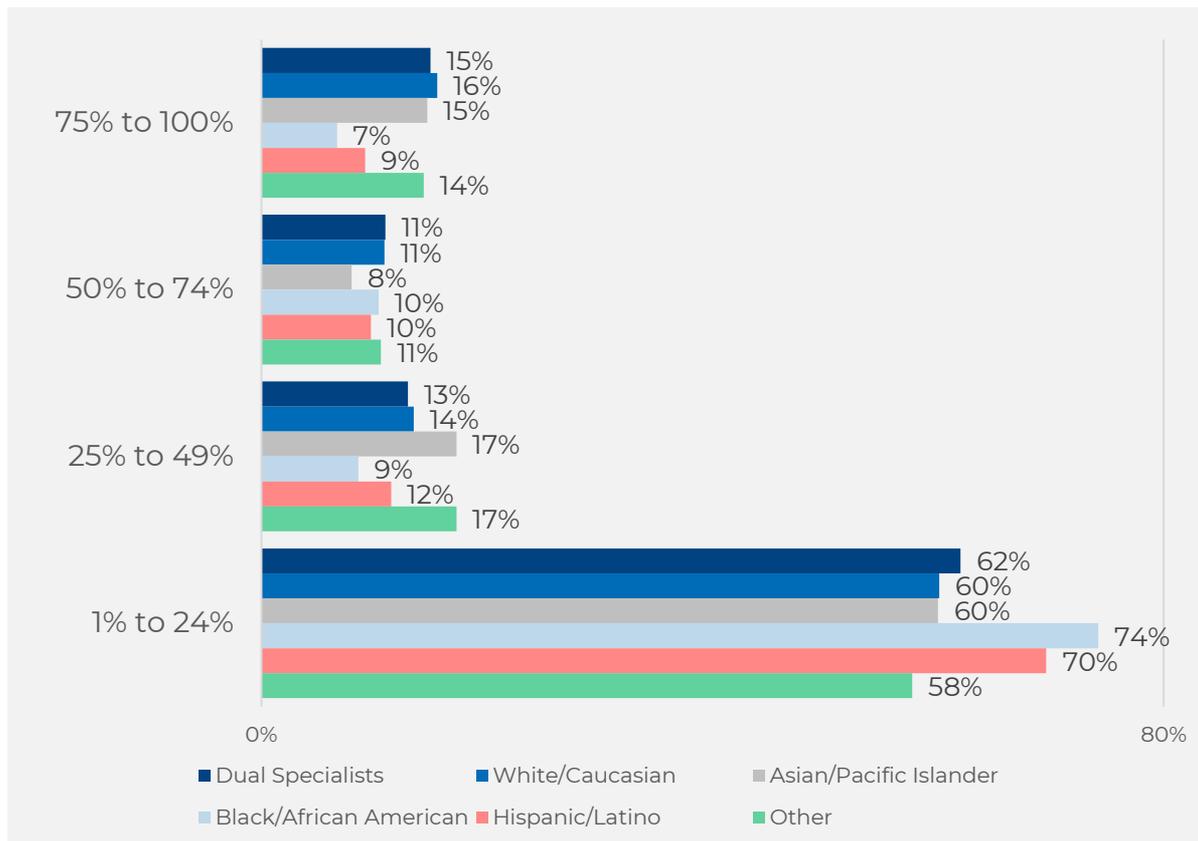
## Medians

**Dual Specialists: 20%**

**Male: 22%**

**Female: 17%**

# Percent of Personal Income from Commercial Real Estate in 2020



## Medians

**Dual Specialists: 20%**

**White/Caucasian: 20%**

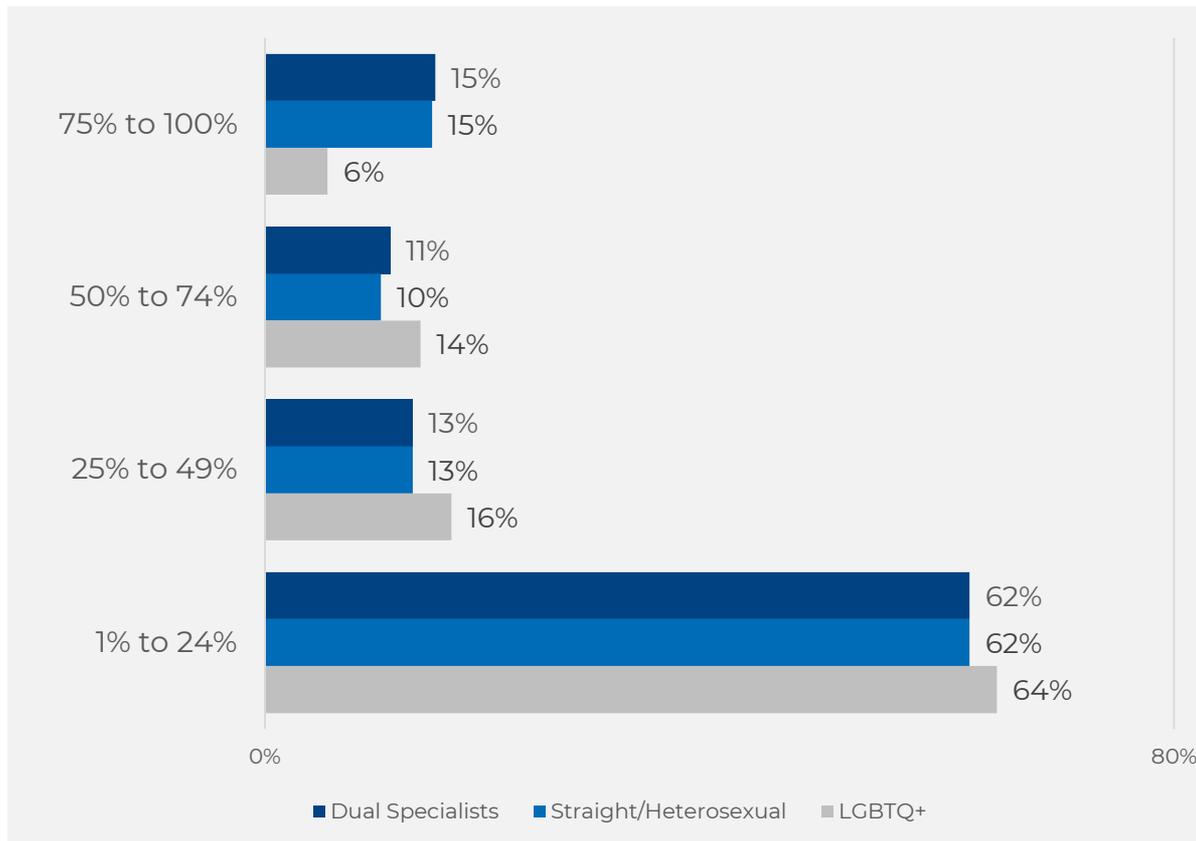
**Asian/Pacific Islander: 20%**

**Black/African American: 16%**

**Hispanic/Latino: 17%**

**Other: 21%**

# Percent of Personal Income from Commercial Real Estate in 2020



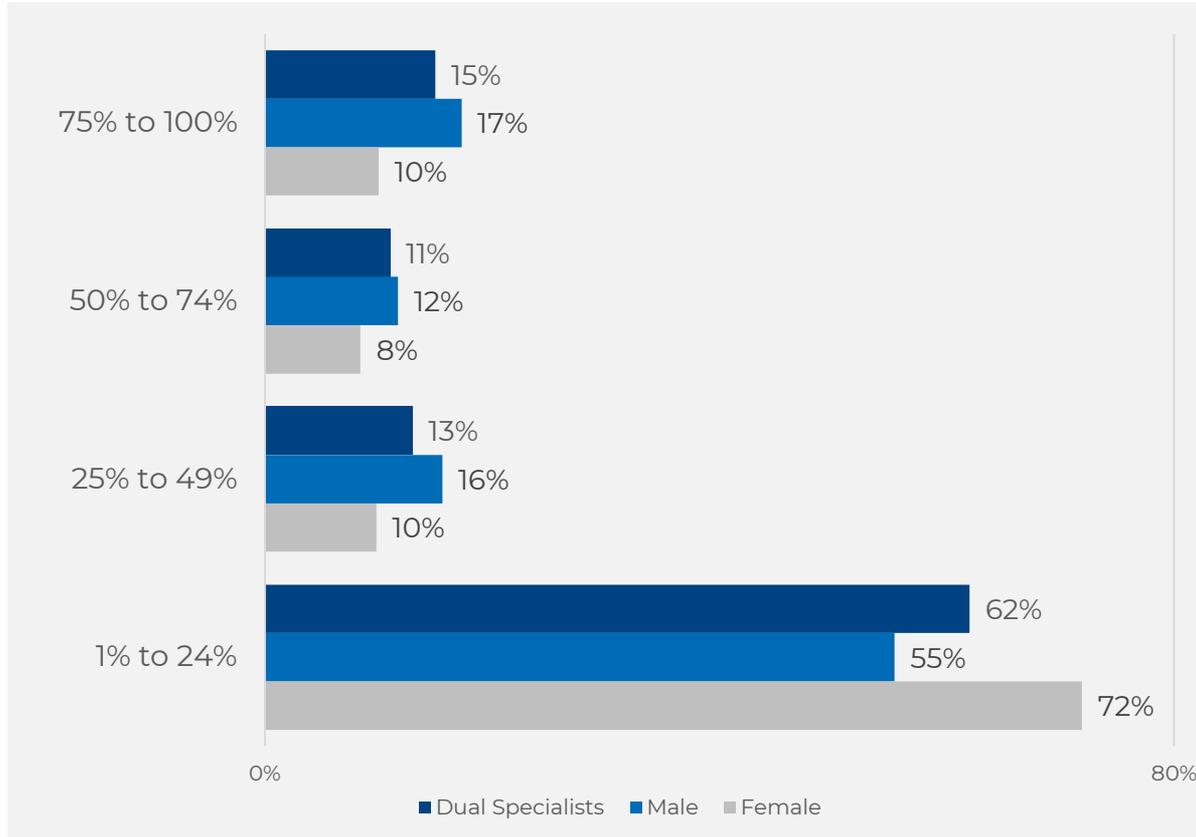
## Medians

**Dual Specialists: 20%**

**Straight/Heterosexual: 19%**

**LGBTQ+: 19%**

# Percent of Personal Income from Residential Real Estate in 2020



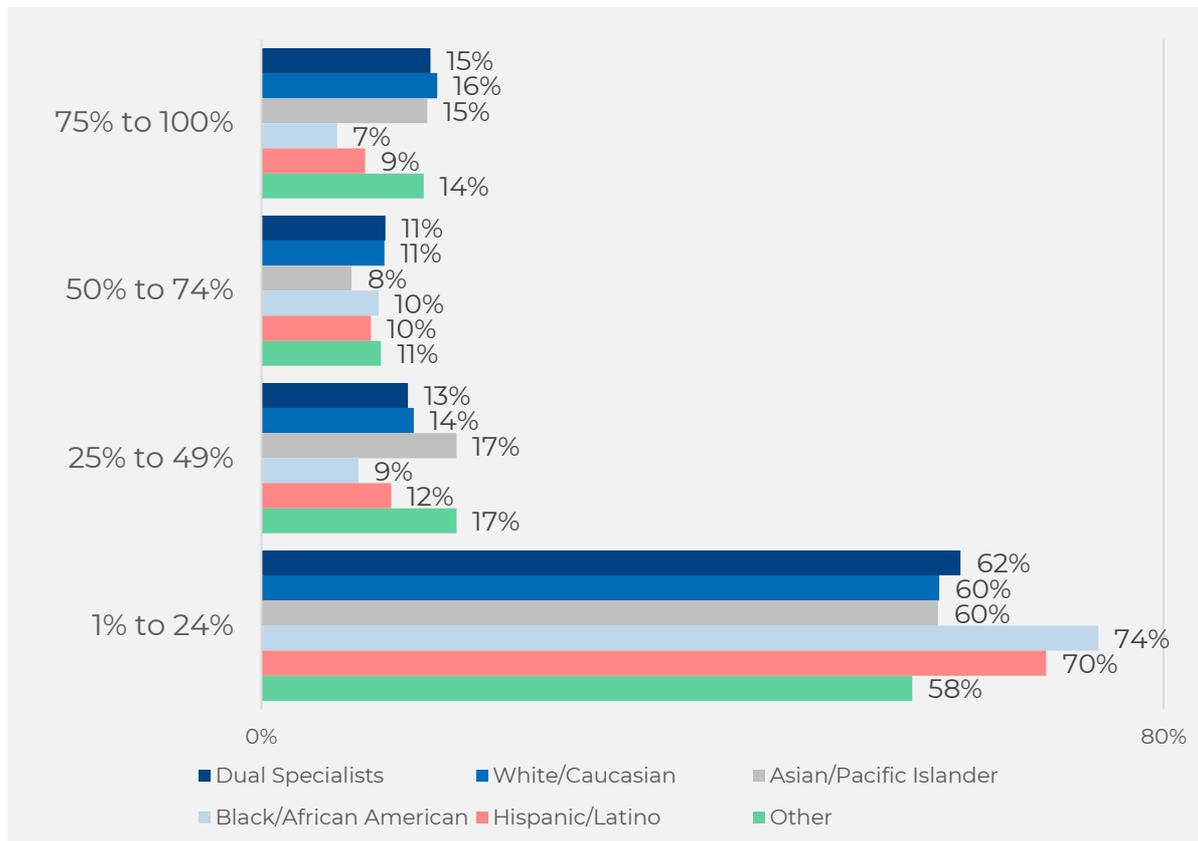
## Medians

**Dual Specialists: 79%**

**Male: 76%**

**Female: 81%**

# Percent of Personal Income from Residential Real Estate in 2020



## Medians

**Dual Specialists: 79%**

**White/Caucasian: 79%**

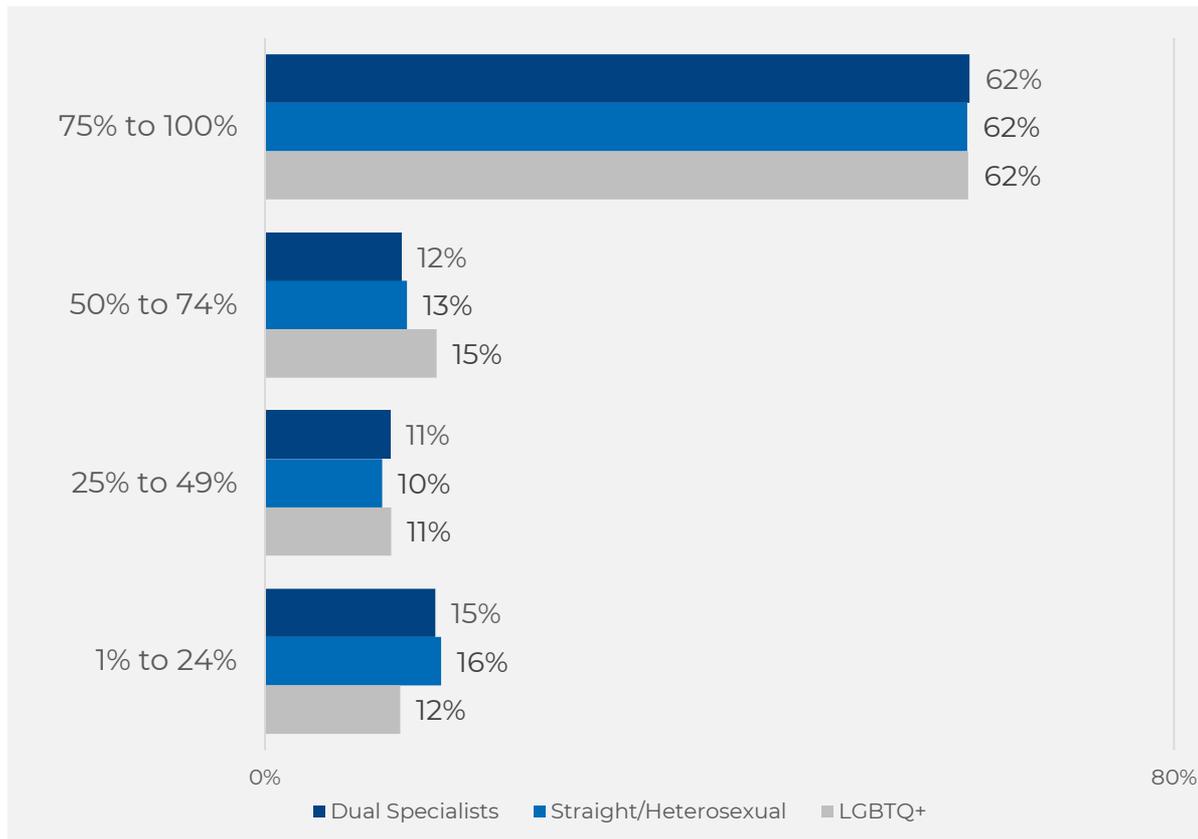
**Asian/Pacific Islander: 76%**

**Black/African American: 78%**

**Hispanic/Latino: 79%**

**Other: 78%**

# Percent of Personal Income from Residential Real Estate in 2020



## Medians

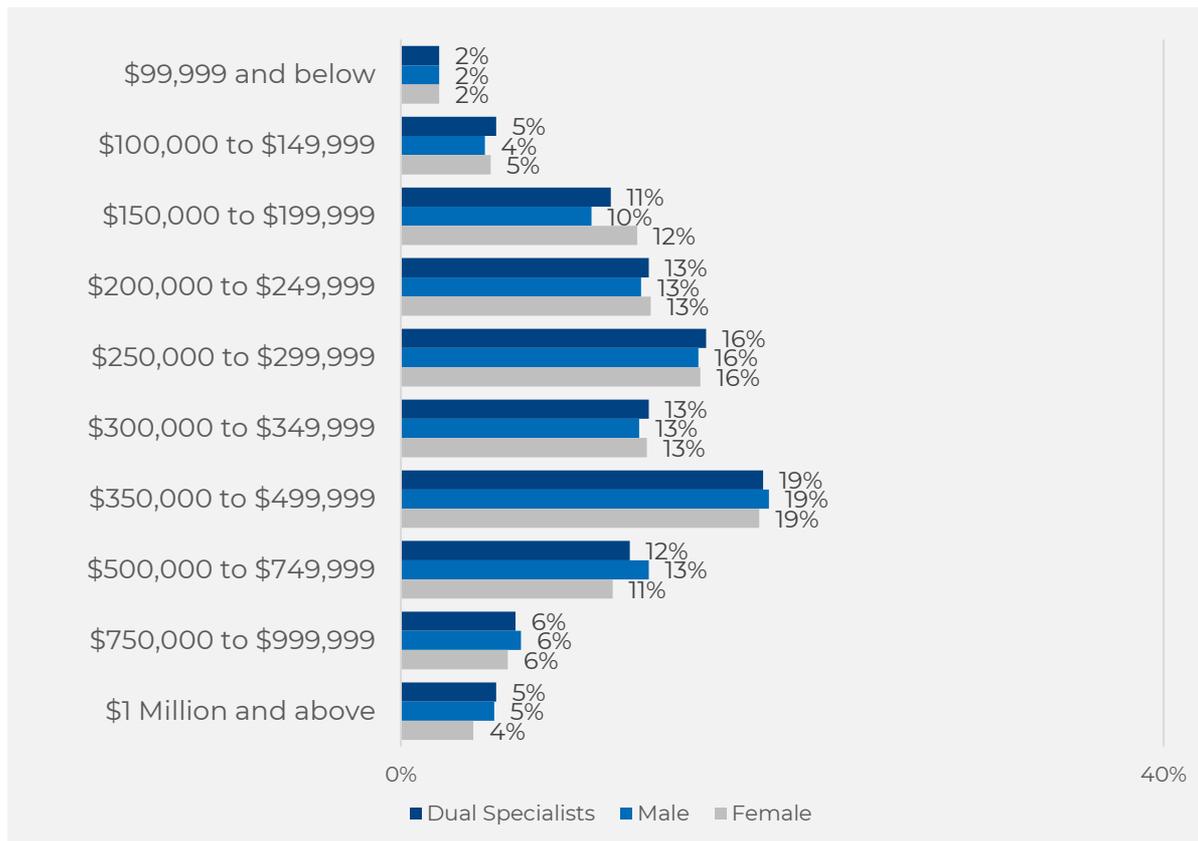
**Dual Specialists: 79%**

**Straight/Heterosexual: 79%**

**LGBTQ+: 79%**

# Local Area

# Typical Local Homes Sales Price



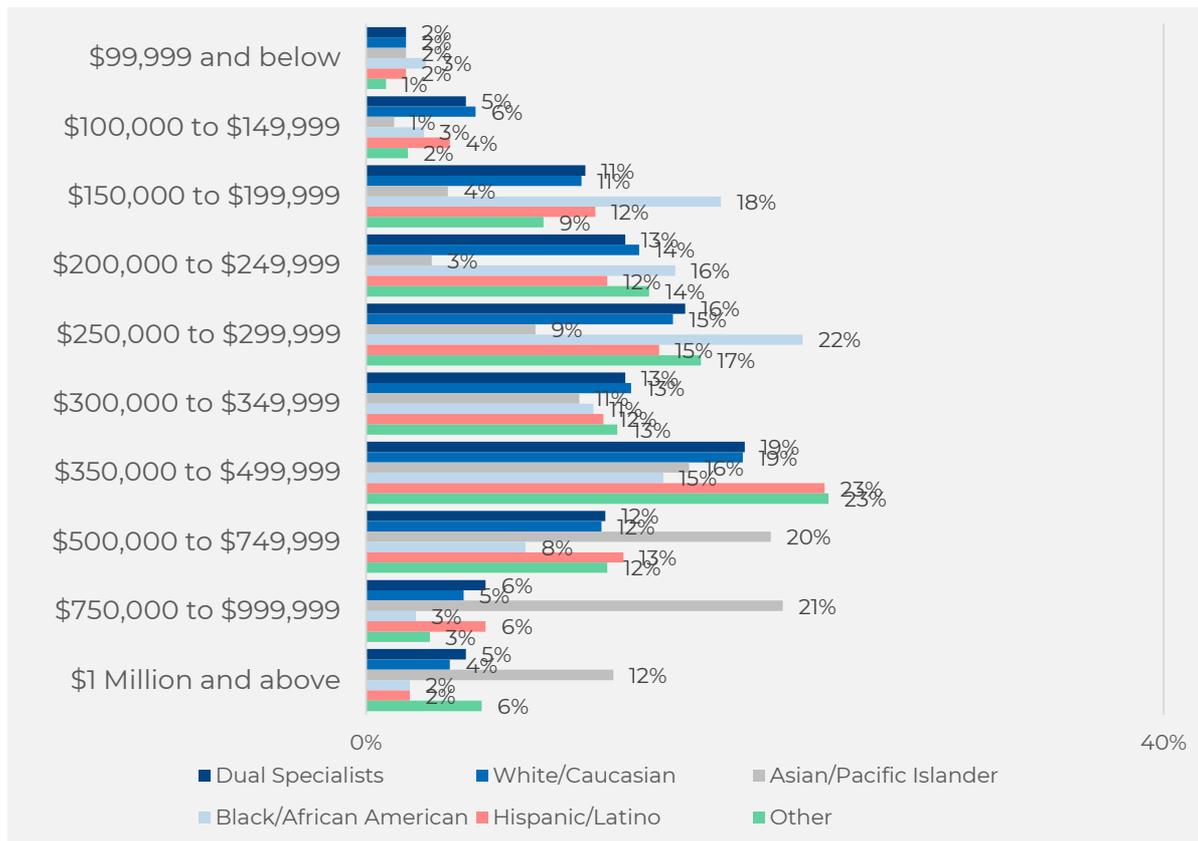
## Medians

**Dual Specialists:  
\$317,100**

**Male: \$323,800**

**Female: \$308,500**

# Typical Local Homes Sales Price



## Medians

**Dual Specialists: \$317,100**

**White/Caucasian: \$311,800**

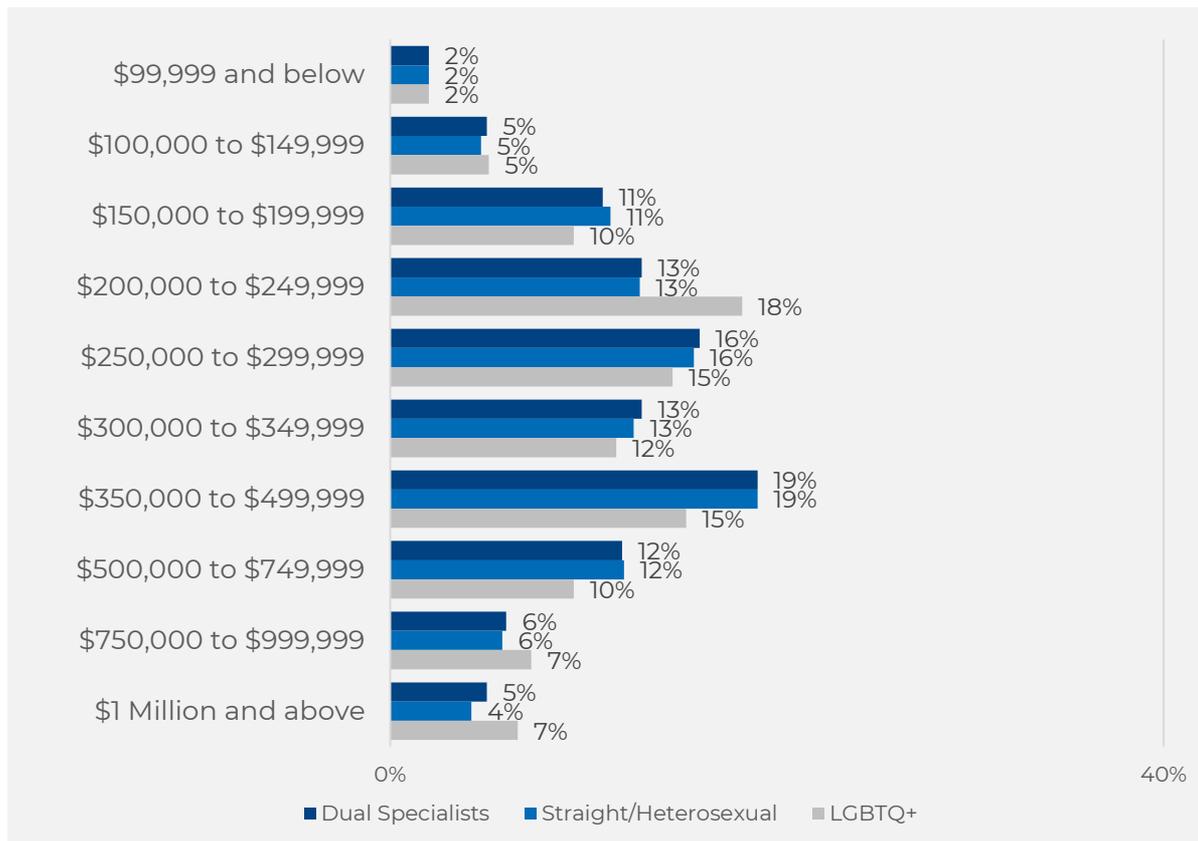
**Asian/Pacific Islander:  
\$543,900**

**Black/African American:  
\$274,800**

**Hispanic/Latino: \$325,000**

**Other: \$327,100**

# Typical Local Homes Sales Price



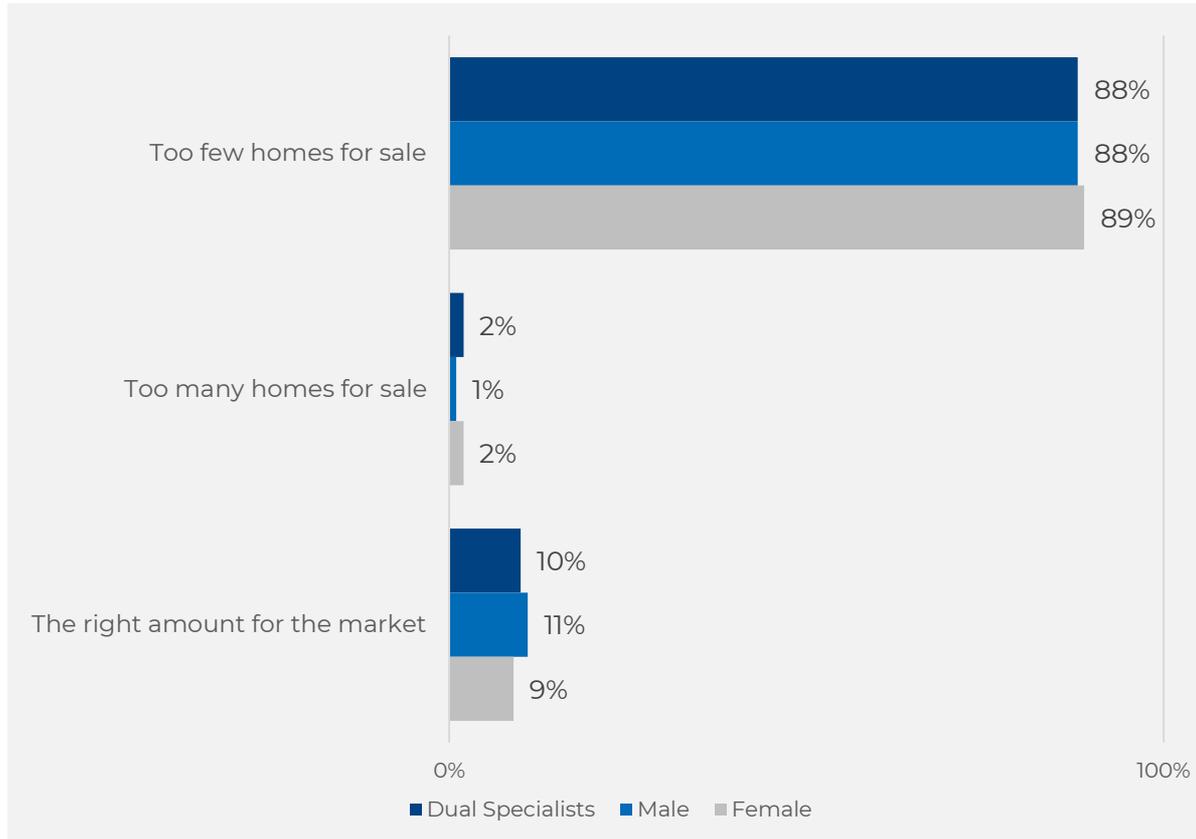
## Medians

**Dual Specialists:  
\$317,100**

**Straight/Heterosexual:  
\$314,400**

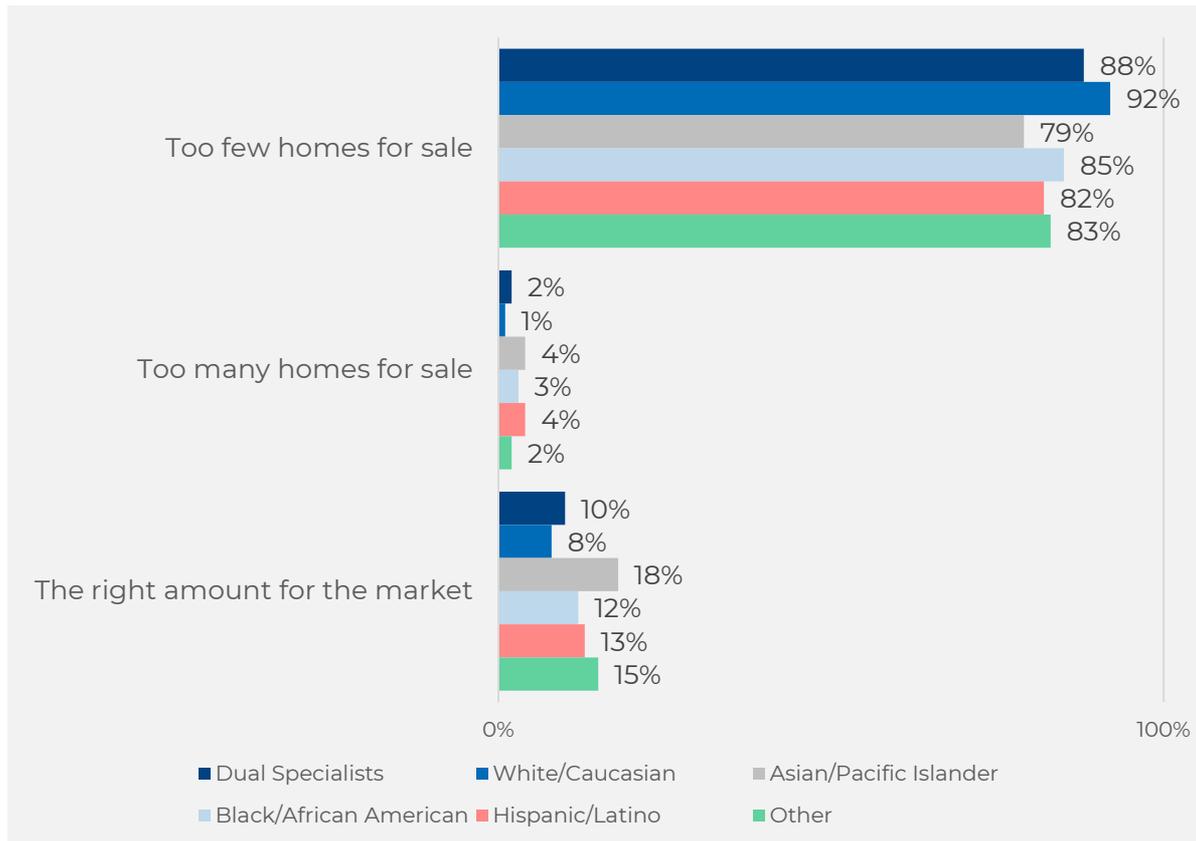
**LGBTQ+: \$301,600**

# Homes in Local Area



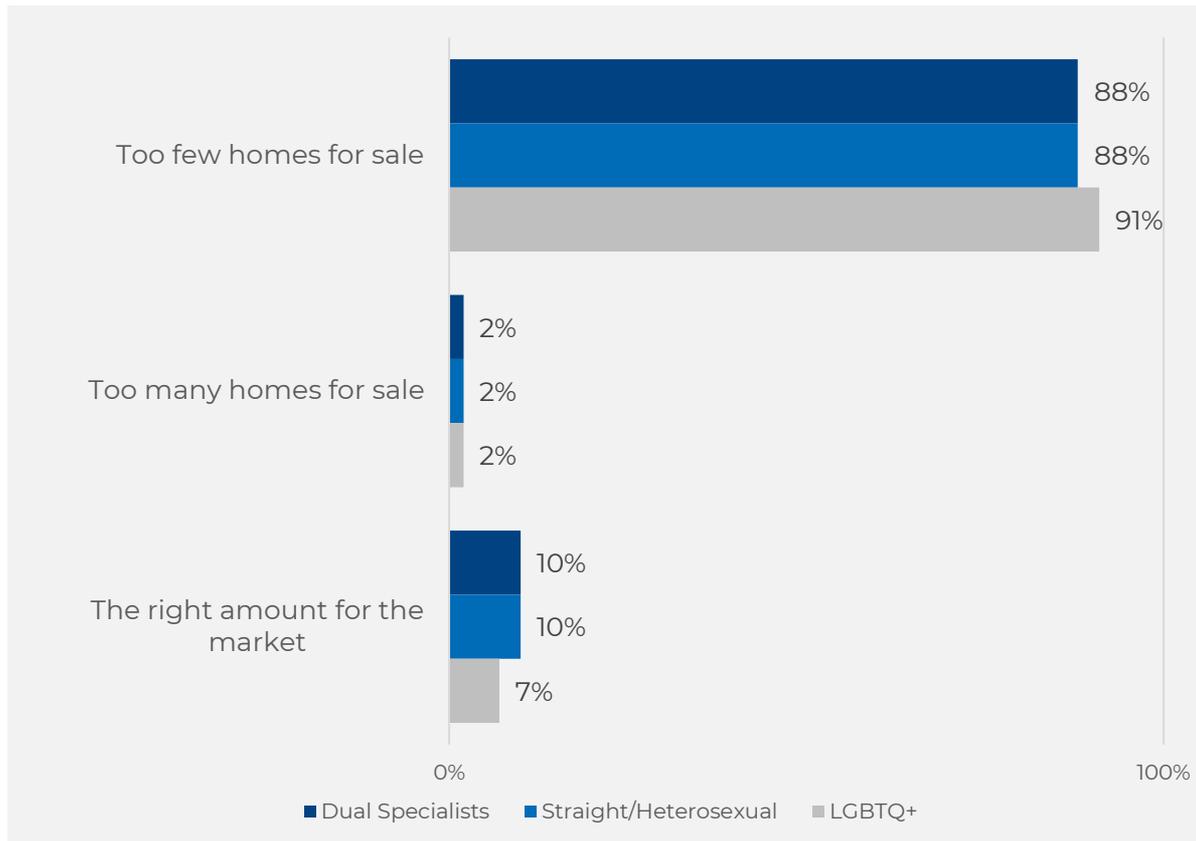
**Eighty-eight percent of dual specialists agree that there are too few homes for sale in their local area. This is agreed upon by both male and female dual specialists.**

# Homes in Local Area



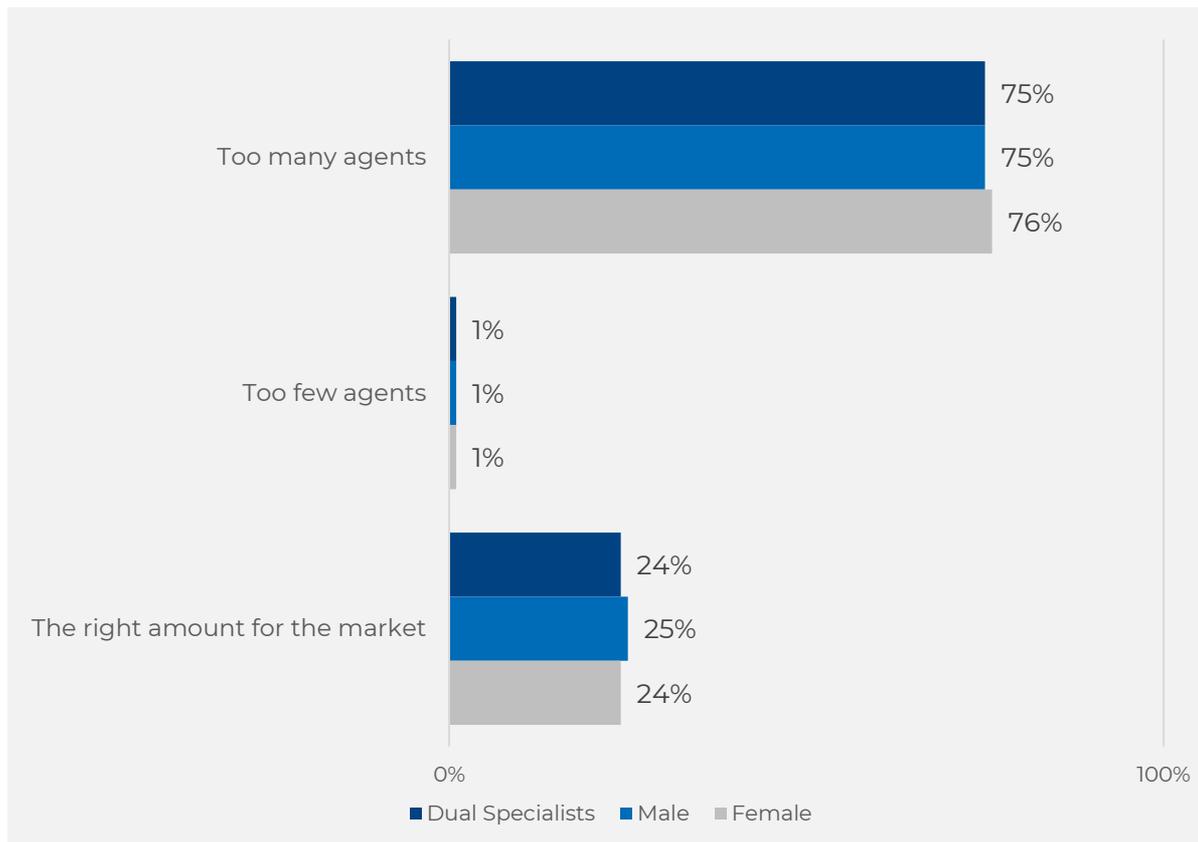
**Asian/Pacific Islander dual specialists are more likely than others to say there is the right amount of homes on the market in their local area.**

# Homes in Local Area



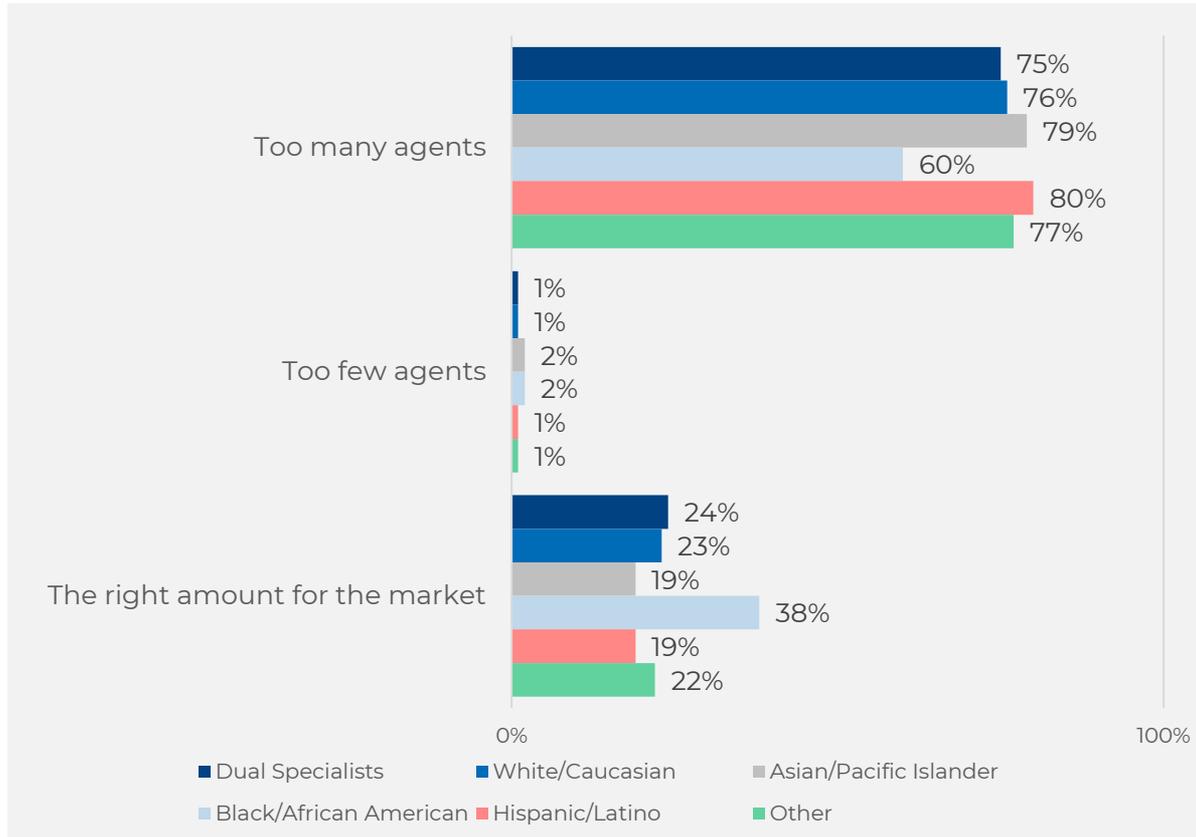
**LGBTQ+ dual specialists are more likely than others to say there are too few homes on the market in their local area.**

# Agents in Local Area



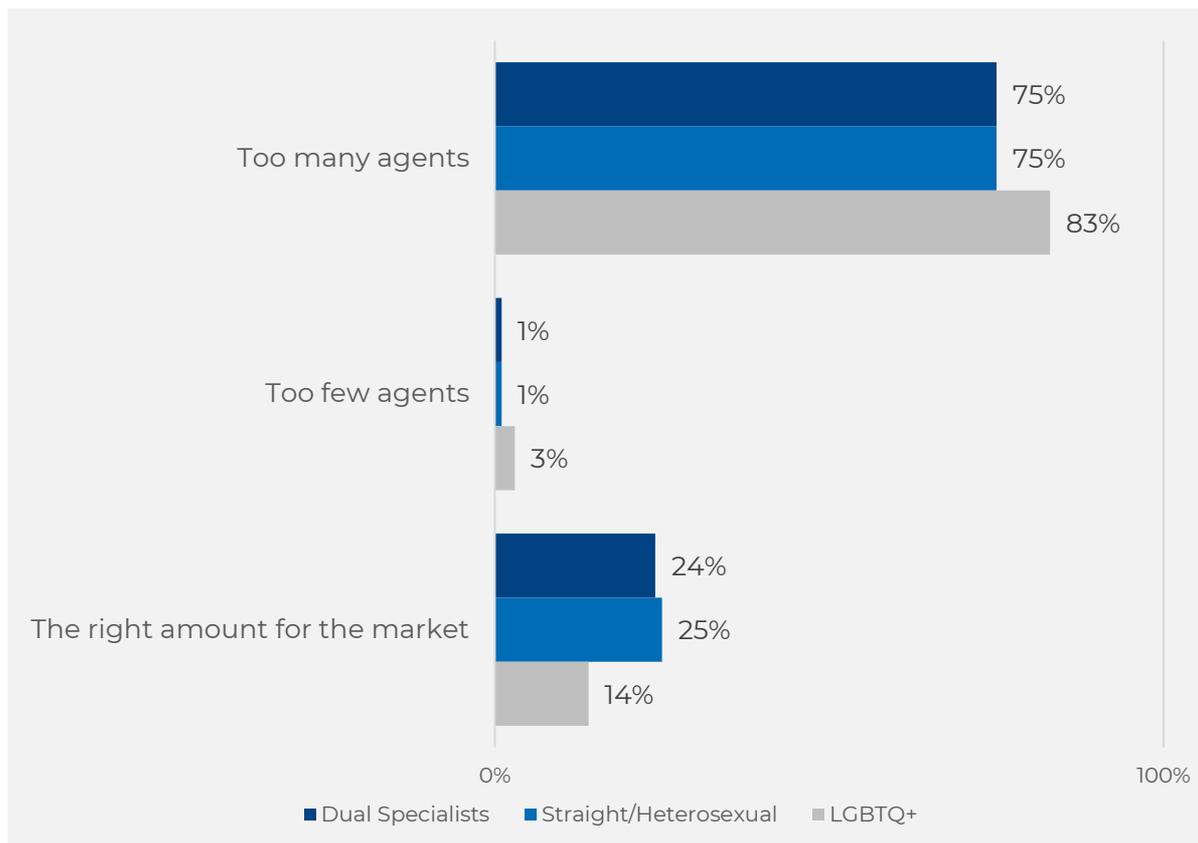
**Seventy-five percent of dual specialists agree that there are too many agents in their local area. This is agreed upon by both male and female dual specialists.**

# Agents in Local Area



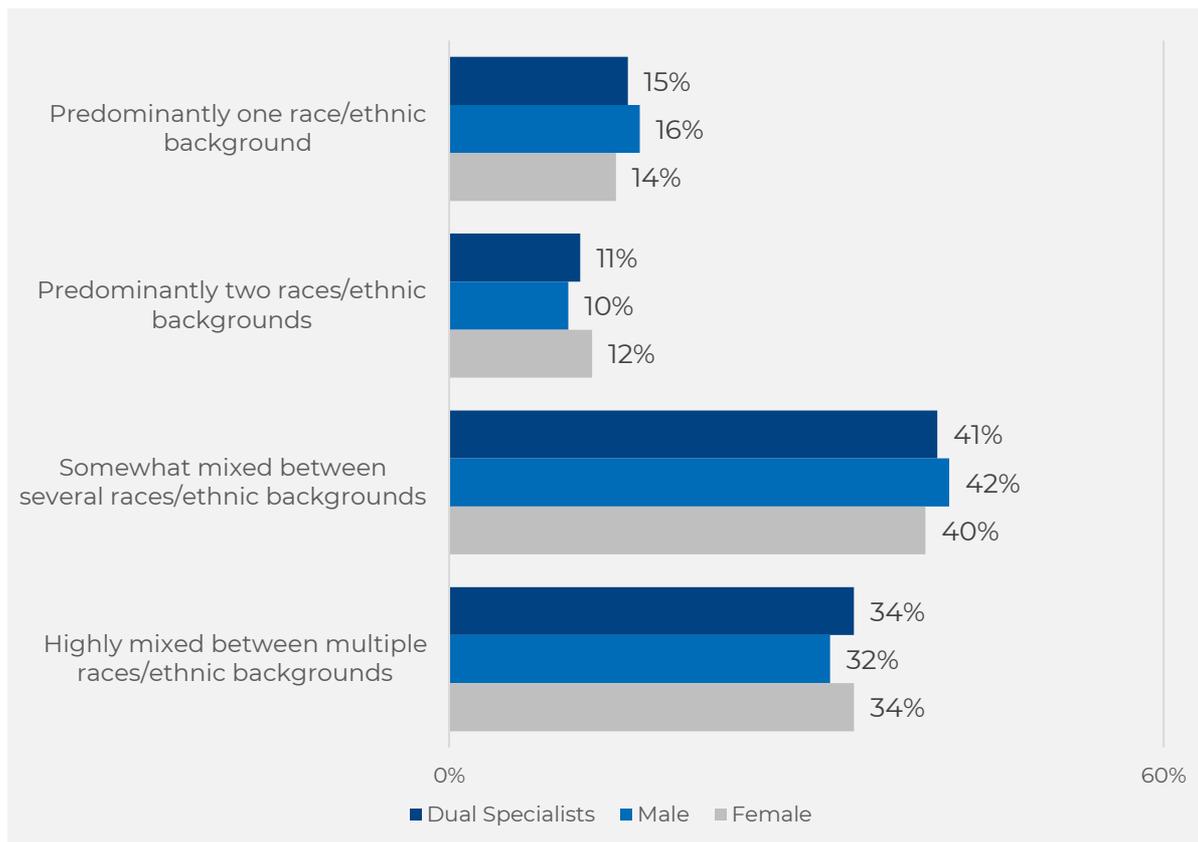
**Black/African American dual specialists are more likely than others to say there is the right amount of agents in their local area.**

# Agents in Local Area



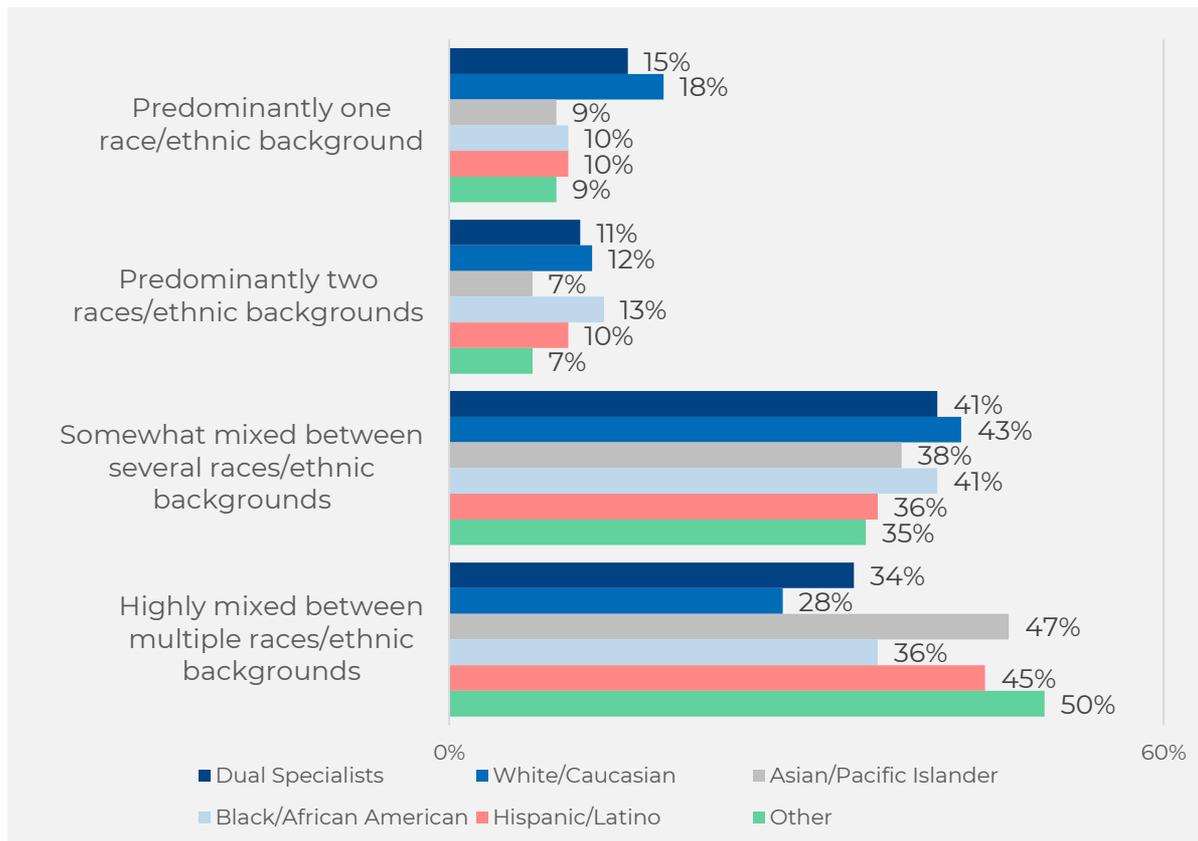
**LGBTQ+ dual specialists are more likely than others to say there are too many agents in their local area.**

# Business Operates in Community That Is...



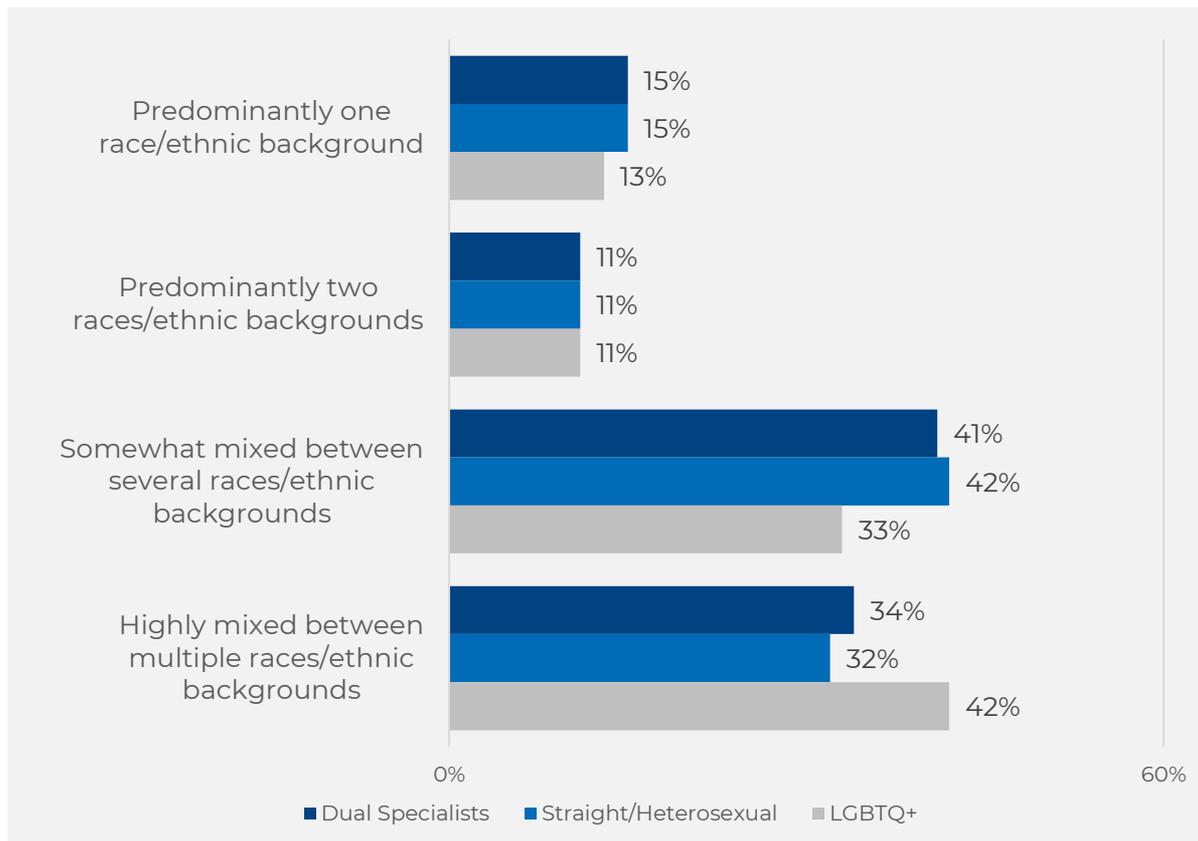
**Forty-one percent of dual specialists operate in a community that is somewhat mixed between several races, while 34 percent are in a community that is highly mixed. This is consistent across male and female dual specialists.**

# Business Operates in Community That Is...



**Asian/Pacific Islander and Hispanic/Latino dual specialists are more likely than others to operate in communities that are highly mixed between multiple races.**

# Business Operates in Community That Is...



**LGBTQ+ dual specialists are more likely than others to operate in communities that are highly mixed between multiple races.**

# Methodology

In February 2021, a survey was sent to a total of 208,000 members of the National Association of REALTORS®. A representative sample of 18,209 members responded to the survey. The survey had an adjusted response rate of 8.8 percent. The confidence interval at a 95 percent level of confidence is +/-0.72 percent based on a population of 1.4 million members.

Medians for sales volume and dollar value of sales transactions are calculated omitting the 'no transaction' and 'do not perform sales transactions' categories.

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#### **NATIONAL ASSOCIATION OF REALTORS®**

Research Group

500 New Jersey Avenue, NW

Washington, DC 20001

202-383-1000

[data@realtors.org](mailto:data@realtors.org)

