

## HOME SELLING AND REAL ESTATE PROFESSIONALS

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## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-1

### METHOD USED TO FIND REAL ESTATE AGENT, BY FIRST TIME OR REPEAT SELLER

(Percentage Distribution)

#### Massachusetts

	All sellers
Referred by (or is) a friend, neighbor or relative	43%
Used agent previously to buy or sell a home	28
Visited an open house and met agent	4
Internet website (without a specific reference)	6
Personal contact by agent (telephone, email, etc.)	3
Referred by another real estate or broker	6
Saw contact information on For Sale/Open House sign	*
Referred through employer or relocation company	*
Direct mail (newsletter, flyer, postcard, etc.)	1
Walked into or called office and agent was on duty	1
Newspaper, Yellow pages or home book ad	*
Advertising specialty (calendar, magnet, etc.)	1
Crowdsourcing through social media/knew the person through social media	1
Saw the person's social media page without a connection	*
Other	6

#### U.S.

	All sellers
Referred by (or is) a friend, neighbor or relative	39%
Used agent previously to buy or sell a home	29
Personal contact by agent (telephone, email, etc.)	4
Referred by another real estate or broker	4
Internet website (without a specific reference)	3
Visited an open house and met agent	2
Saw contact information on For Sale/Open House sign	2
Referred through employer or relocation company	1
Direct mail (newsletter, flyer, postcard, etc.)	1
Walked into or called office and agent was on duty	1
Advertising specialty (calendar, magnet, etc.)	1
Crowdsourcing through social media/knew the person through social media	1
Saw the person's social media page without a connection	1
Newspaper, Yellow pages or home book ad	*
Other	13

\* Less than 1 percent

First-time Seller	Repeat Seller
49%	36%
19	36
5	2
8	5
3	2
8	5
*	*
*	*
*	2
*	2
*	*
*	2
3	*
*	*
5	7

First-time Seller	Repeat Seller
47%	35%
24	31
3	4
4	4
3	4
2	2
1	3
1	1
1	1
1	1
*	1
1	*
1	*
*	*
10	12

## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-2

### METHOD USED TO FIND REAL ESTATE AGENT, BY MILES MOVED

(Percentage Distribution)

#### Massachusetts

	All sellers	10 miles or less
Referred by (or is) a friend, neighbor or relative	43%	43%
Used agent previously to buy or sell a home	28	32
Visited an open house and met agent	4	7
Internet website (without a specific reference)	6	*
Personal contact by agent (telephone, email, etc.)	3	7
Referred by another real estate or broker	6	4
Saw contact information on For Sale/Open House sign	*	*
Referred through employer or relocation company	*	*
Direct mail (newsletter, flyer, postcard, etc.)	1	*
Walked into or called office and agent was on duty	1	*
Newspaper, Yellow pages or home book ad	*	*
Advertising specialty (calendar, magnet, etc.)	1	*
Crowdsourcing through social media/knew the person through social media	1	*
Saw the person's social media page without a connection	*	*
Other	6	7

#### U.S.

	All sellers	10 miles or less
Referred by (or is) a friend, neighbor or relative	39%	38%
Used agent previously to buy or sell a home	29	34
Personal contact by agent (telephone, email, etc.)	4	3
Referred by another real estate or broker	4	3
Internet website (without a specific reference)	3	3
Visited an open house and met agent	2	2
Saw contact information on For Sale/Open House sign	2	2
Referred through employer or relocation company	1	*
Direct mail (newsletter, flyer, postcard, etc.)	1	1
Walked into or called office and agent was on duty	1	1
Advertising specialty (calendar, magnet, etc.)	1	*
Crowdsourcing through social media/knew the person through social media	1	1
Saw the person's social media page without a connection	1	*
Newspaper, Yellow pages or home book ad	*	*
Other	13	11

11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 or more
52%	19%	75%	33%	40%
30	31	*	*	20
4	*	*	*	*
*	19	25	*	20
*	*	*	*	*
4	13	*	33	*
*	*	*	*	*
*	*	*	*	*
*	*	*	*	*
4	*	*	*	*
*	6	*	*	*
*	*	*	*	20
*	6	*	*	*
*	*	*	*	*
4	6	*	33	*

11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 or more
39%	41%	37%	36%	43%
30	23	22	28	27
5	5	6	3	3
4	3	6	7	4
3	5	3	3	4
3	2	2	1	1
2	2	3	3	3
*	*	*	3	3
1	2	1	3	1
2	*	*	1	*
*	*	*	*	2
1	1	*	*	*
*	1	*	*	1
*	*	*	*	1
12	15	20	11	9

# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-3

## NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME

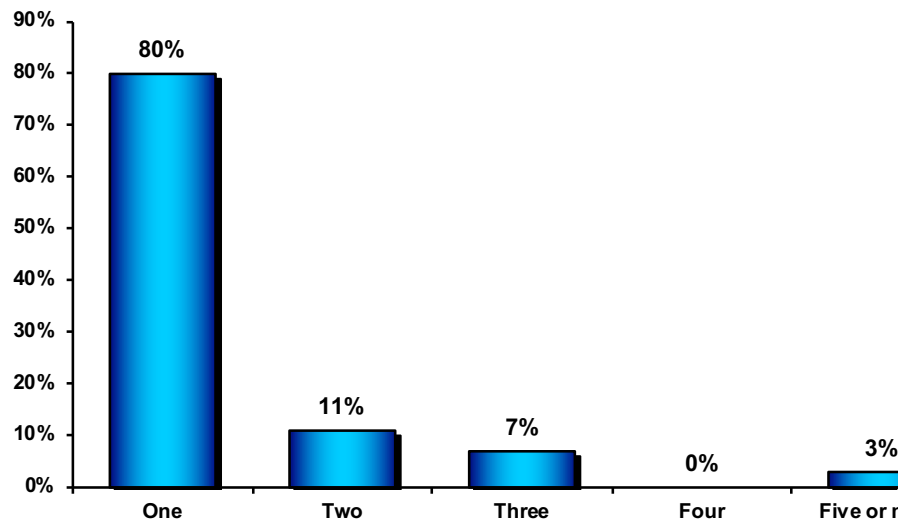
(Percentage Distribution)

### Massachusetts

One	80%
Two	11%
Three	7%
Four	*
Five or more	3%

\* Less than 1 percent

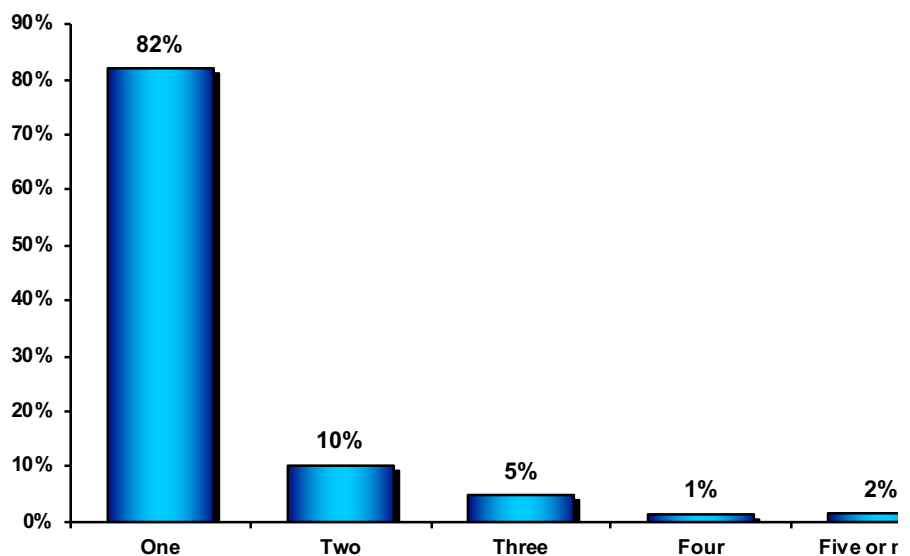
### NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME Massachusetts



### U.S.

One	82%
Two	10
Three	5
Four	1
Five or more	2

### NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME U.S.



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## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-4

### SELLER USED THE SAME REAL ESTATE AGENT FOR THEIR HOME PURCHASE, BY MILES MOVED

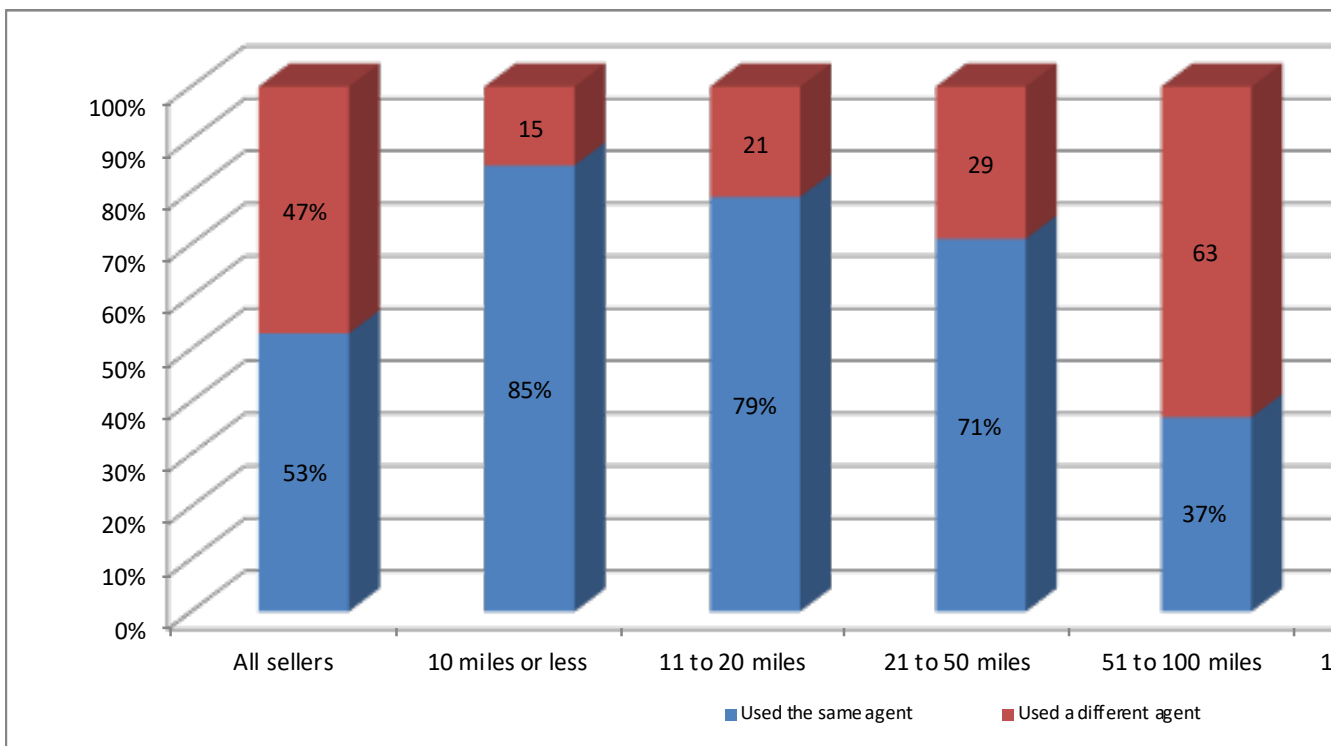
(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

#### Massachusetts

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles
Used the same agent	64%	88%	62%	60%	50%	33%
Used a different agent	36%	13%	38%	40%	50%	67%

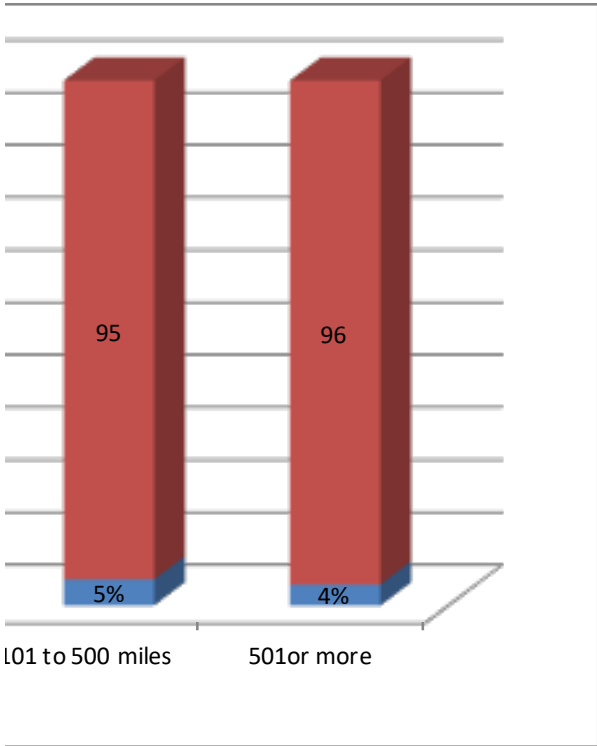
#### U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles
Used the same agent	53%	85%	79%	71%	37%	5%
Used a different agent	47%	15	21	29	63	95



<b>501 or more</b>
0%
100%

<b>501 or more</b>
4%
96



# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-5

## HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

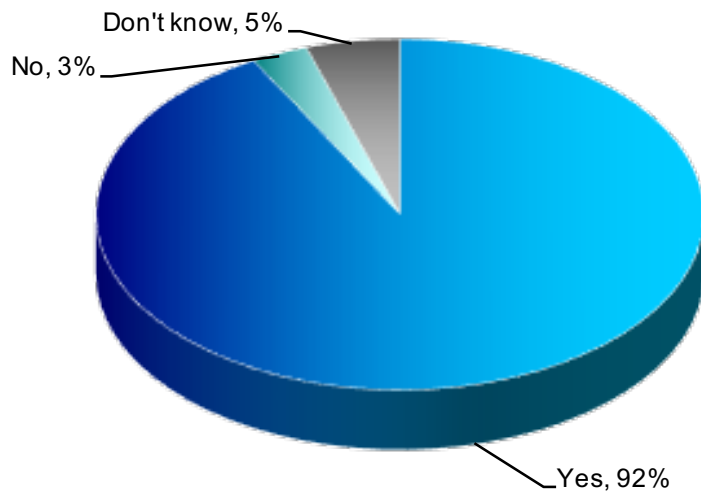
### Massachusetts

Yes	92%
No	3%
Don't know	5%

## HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

### Massachusetts



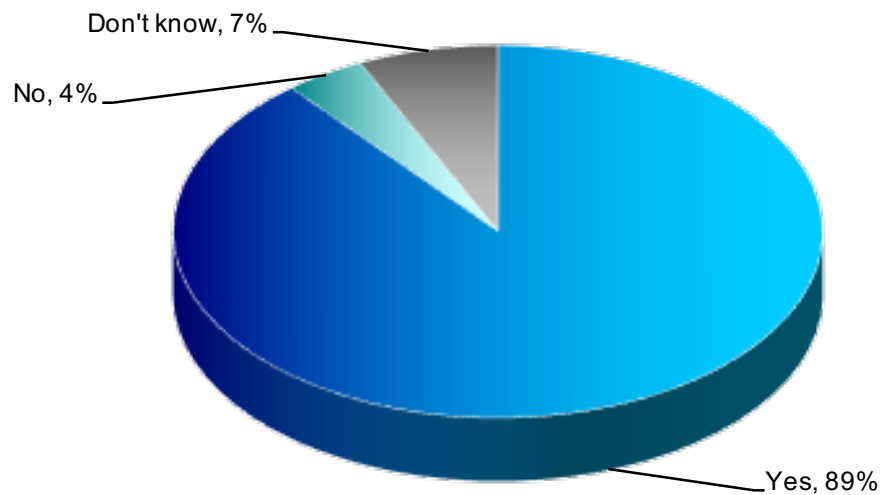
### U.S.

Yes	89%
No	4%
Don't know	7%

## HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

### U.S.









# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-6

## LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)

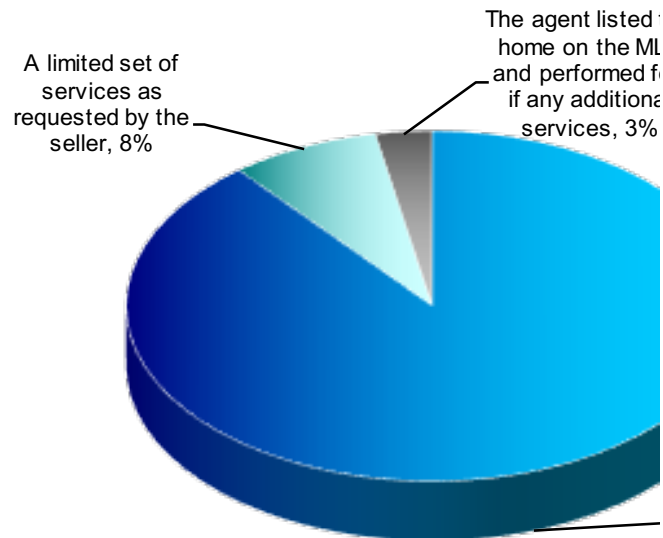
### Massachusetts

A broad range of services and management of most aspects of the home sale	90%
A limited set of services as requested by the seller	8%
The agent listed the home on the MLS and performed few if any additional services	3%

### LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)

#### Massachusetts



### U.S.

## LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT

(Percentage Distribution)

	2006	2007	2008	2009	2010	2011	2012
A broad range of services and management of most aspects of the home sale	83%	81%	81%	80%	80%	80%	80%
A limited set of services as requested by the seller	9%	9%	9%	9%	8%	10%	8%
The agent listed the home on the MLS and performed few if any additional services	8%	9%	9%	11%	11%	10%	12%





**ESTATE AGENT**

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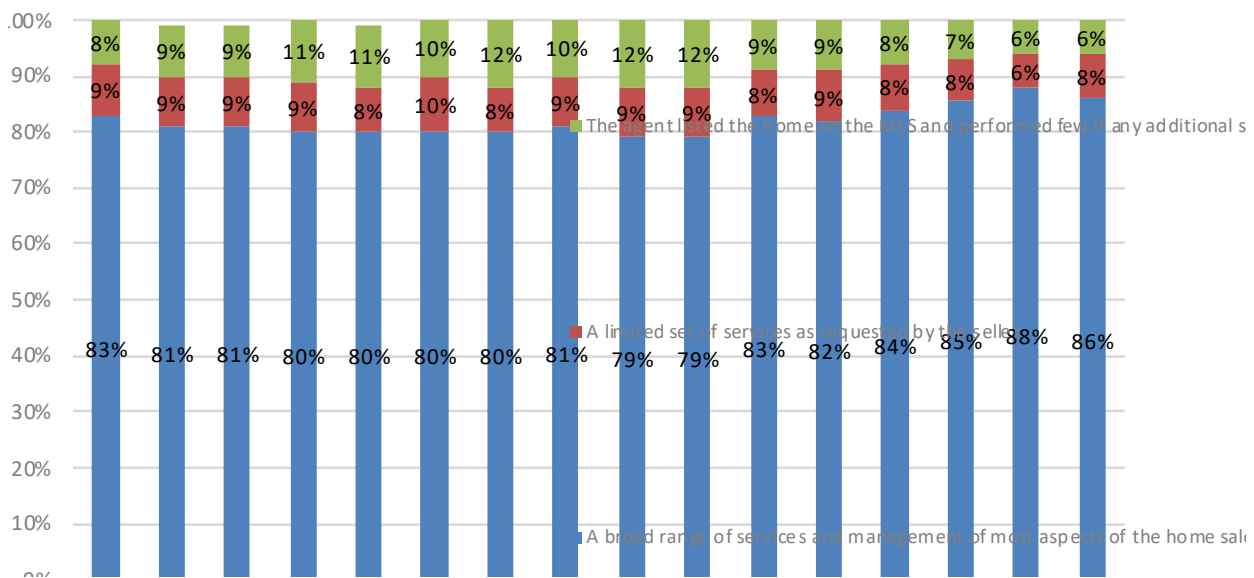


A broad range of services and management of most aspects of the home sale, 90%

2013	2014	2015	2016	2017	2018	2019	2020	2021
81%	79%	79%	83%	82%	84%	85%	88%	86%
9%	9%	9%	8%	9%	8%	8%	6%	8%
10%	12%	12%	9%	9%	8%	7%	6%	6%



### LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT 200





06-2021

services

e



# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-7

## WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS, BY LEVEL OF SERVICE PROVIDED BY (Percentage Distribution)

	LEVEL OF SERVICE	
	All sellers	A broad range of services and management of most aspects of the home sale
Help price home competitively	16%	15%
Help sell the home within specific timeframe	22	24
Help find a buyer for home	5	6
Help seller market home to potential buyers	14	13
Help seller find ways to fix up home to sell it for more	32	31
Help with negotiation and dealing with buyers	6	7
Help with paperwork/inspections/preparing for settlement	4	4
Help seller see homes available to purchase	1	1
Help create and post videos to provide tour of my home	*	*
Other	*	*

\* Less than 1 percent

	LEVEL OF SERVICE	
	All sellers	A broad range of services and management of most aspects of the home sale
Help price home competitively	21%	21%
Help seller market home to potential buyers	20	21
Help sell the home within specific timeframe	16	15
Help seller find ways to fix up home to sell it for more	16	17
Help find a buyer for home	12	11
Help with negotiation and dealing with buyers	6	6
Help with paperwork/inspections/preparing for settlement	5	5
Help seller see homes available to purchase	1	1
Help create and post videos to provide tour of my home	1	1
Other	1	1

\* Less than 1 percent



THE AGENT

SOUGHT FROM THE AGENT BY THE SELLER

A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
33%	*
*	*
*	*
33	*
33	100
*	*
*	*
*	*
*	*
*	*

SOUGHT FROM THE AGENT BY THE SELLER

A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
20%	17%
11	18
26	18
10	7
12	19
6	11
7	9
2	1
1	1
5	*

# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-8

## **MOST IMPORTANT FACTOR IN CHOOSING A REAL ESTATE AGENT TO SELL HOME, BY LEVEL OF SERVICE** (Percentage Distribution)

### Massachusetts

#### LEVEL OF SERVICE

A broad range of services and management of most aspects of the home sale

	All sellers	
Reputation of agent	32%	31%
Agent is honest and trustworthy	29	31
Agent is friend or family member	19	18
Agent's knowledge of the neighborhood	9	10
Agent's association with a particular firm	3	3
Agent has caring personality/good listener	4	4
Agent's commission	3	1
Agent seems 100% accessible because of use of technology like	*	*
Professional designations held by agent	*	*
Other	3	3

### U.S.

#### LEVEL OF SERVICE

A broad range of services and management of most aspects of the home sale

	All sellers	
Reputation of agent	32%	33%
Agent is honest and trustworthy	19	20
Agent is friend or family member	17	17
Agent's knowledge of the neighborhood	11	11
Agent has caring personality/good listener	5	5
Agent's commission	4	4
Agent's association with a particular firm	4	3
Agent seems 100% accessible because of use of technology like tablet or smartphone	3	3
Professional designations held by agent	1	1
Other	5	4

**SERVICE PROVIDED BY THE AGENT**

**SOUGHT FROM THE AGENT BY THE SELLER**

A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
50%	*
17	*
*	100
17	*
*	*
17	*
*	*
*	*
*	*
*	*

**SOUGHT FROM THE AGENT BY THE SELLER**

A limited set of services as requested by the seller	The agent listed the home on the MLS and performed few if any additional services
28%	21%
10	18
21	23
13	13
3	3
3	3
6	6
3	1
2	*
10	11

## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-9

### METHODS REAL ESTATE AGENT USED TO MARKET HOME

(Percent of Respondents Among Sellers Who Used an Agent)

#### Massachusetts

	All Homes <sup>†</sup>
Multiple Listing (MLS) website	86%
Yard sign	65
Open house	82
Real estate agent website	54
Real estate company website	44
Realtor.com	52
Third party aggregators	56
Print newspaper advertisement	4
Direct mail (flyers, postcards, etc.)	4
Real estate magazine	5
Video	22
Other Web sites with real estate listings (e.g. Google, Yahoo)	9
Real estate magazine website	6
Social networking websites (e.g. Facebook, Twitter, etc.)	33
Online Classified Ads	8
Video hosting Web sites (e.g. Youtube, etc.)	4
Television	*
Virtual tours	25
Virtual open houses	4
Other	3

\* Less than 1 percent

#### U.S.

	All Homes
Multiple Listing (MLS) website	86%
Yard sign	59
Realtor.com	49
Real estate agent website	48
Third party aggregators	45
Open house	43
Real estate company website	42
Social networking websites (e.g. Facebook, Twitter, etc.)	22
Virtual tours	21
Video	13
Direct mail (flyers, postcards, etc.)	7
Other Web sites with real estate listings	7

Virtual open houses	6
Online Classified Ads	5
Print newspaper advertisement	4

## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-10

### HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

#### Massachusetts

Paid by seller	81%
Percent of sales price	95
Flat fee	3
Per task fee	*
Other	*
Don't Know	3
Paid by buyer and seller	6
Paid by buyer only	11
Other	*
Don't Know	1

#### U.S.

Paid by seller	76%
Percent of sales price	92
Flat fee	4
Per task fee	*
Other	1
Don't Know	4
Paid by buyer and seller	12
Paid by buyer only	7
Other	1
Don't Know	4

\* Less than 1 percent

# HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-11

## NEGOTIATING THE COMMISSION RATE OR FEE WITH THE REAL ESTATE AGENT

(Percentage Distribution)

### Massachusetts

Real estate agent initiated discussion of compensation	54%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	18
Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee *	
Client did know commissions and fees could be negotiated but did not bring up the topic	15
Client did not know commissions and fees could be negotiated	13

### U.S.

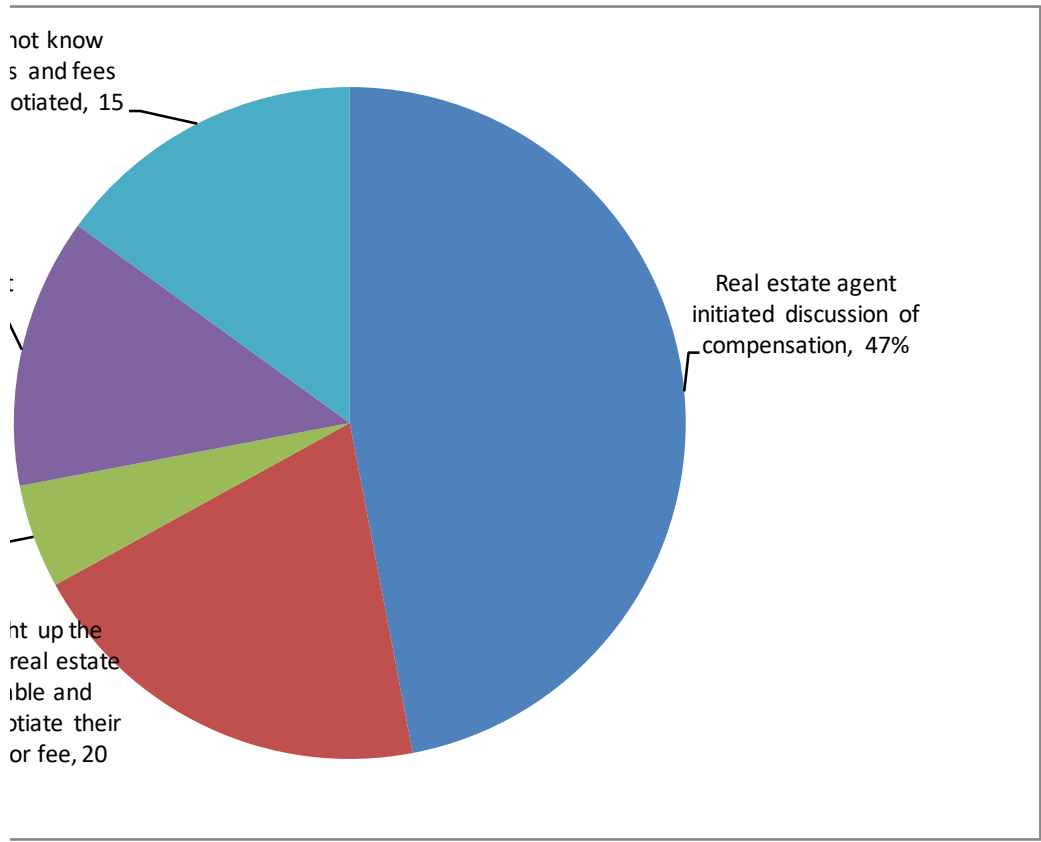
Real estate agent initiated discussion of compensation	47%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	20
Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee	5
Client did know commissions and fees could be negotiated but did not bring up the topic	13
Client did not know commissions and fees could be negotiated	15

Client did not know commissions and fees could be negotiated

Client did know commissions and fees could be negotiated but did not bring up the topic, 13

Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee, 5

Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee





## HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-12

### WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)

#### Massachusetts

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 or more
<b>Definitely</b>	77%	93%	74%	75%	75%	33%	40%
<b>Probably</b>	15%	7	17	6	25	33	60%
<b>Probably Not</b>	6%	*	4	19	*	33	0%
<b>Definitely Not</b>	0%	*	*	*	*	*	0%
<b>Don't Know/ Not Sure</b>	1%	*	4	*	*	*	0%

#### U.S.

	All sellers	10 miles or less	11 to 20 miles	21 to 50 miles	51 to 100 miles	101 to 500 miles	501 or more
<b>Definitely</b>	74%	77%	75%	74%	69%	71%	72%
<b>Probably</b>	15	14	14	14	11	17	16
<b>Probably Not</b>	6	5	7	5	11	7	5
<b>Definitely Not</b>	5	4	4	6	7	4	6
<b>Don't Know/ Not Sure</b>	1	1	*	1	2	1	*