



REALTOR® Technology Report 2009

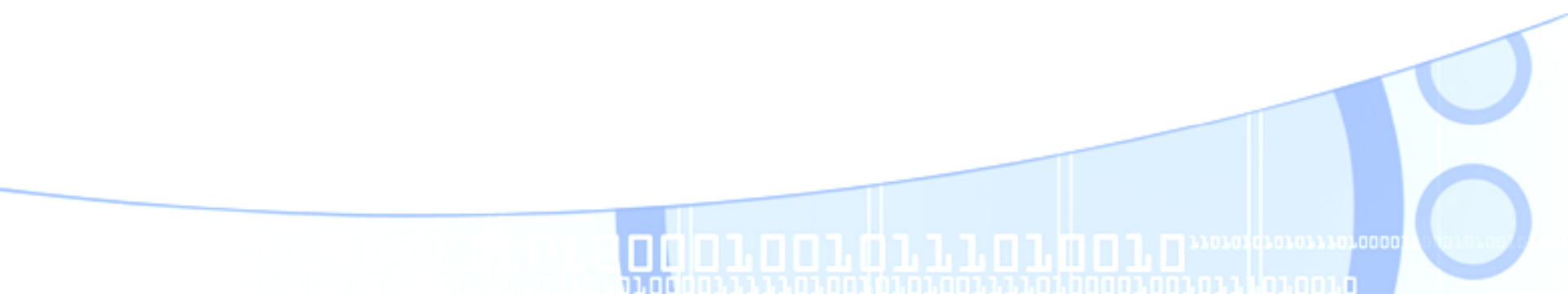


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Methodology

In June 2009, the Center for REALTOR® Technology (CRT) extended a survey invitation to 47,000 random REALTORS® via email. Additionally, the survey link was posted at www.realtor.org and on several social media sites.

This report summarizes national findings among associate brokers, sales agents, broker-owners (no selling), broker-owners (some selling), managers (some selling). These groups account for 1,189 completed surveys. This number is large enough for overall responses to be considered statistically valid. At the 95% level of confidence, the margin of error is 2.95%. Any exceptions will be called out or labeled accordingly.

The purpose of the survey is to better understand technology trends among REALTORS® and their use of technology. Technology sourcing, social networking, lead generation, relationship building, mapping, and security are key topics of the study.

A brief synopsis of findings is given in the Executive Summary followed by details for each key section.

Executive Summary

Technology Sourcing

Respondents seek new technology through:

- *Real estate news websites (59%)*
- *Colleagues (57%)*
- *NAR (47%)*
- *Local REALTOR® Association newsletters (38%)*
- *Broker (37%)*
- *Magazine advertisements (35%)*
- *State REALTOR® Association newsletters (31%)*

55% would like to receive information on real estate productivity & enhancement tools for their mobile device.

- *MLS information; information suitable for consumers; mortgage apps; and integration with lockbox are among the mobile device tools that interest respondents for their mobile device.*

32% of respondents use the Blackberry as their primary mobile device; another 14% use a Palm Treo; 10% use an iPhone.

The top three tools that respondents plan on purchasing or replacing in the next year are: smartphone with email/Internet connection (42%); notebook/laptop (34%), and digital camera (26%).

57% find value in the technology provided by their broker. 13% of respondents indicate that their broker does not provide any technology.

48% would like their broker to expand the technology provided. Several suggestions include: training on technology tools; blog hosting; leads; Wi-Fi; and tech support.

Executive Summary

Social Networking

Of the respondents using social media tools:

- *28% are comfortable with it and another 27% are somewhat comfortable.*
- *76% use facebook while another 58% use LinkedIn.*

Of all respondents, 16% do not use any social media sites (Facebook, LinkedIn, Twitter, etc.)

25% state that social networking is effective for business purposes. Another 38% feel that it is somewhat effective, while 26% are not sure.

Lead Generation

Referrals (83%), repeat business (82%) and the internet (53%) are very important in generating leads.

The top five web sites where respondents' listings are displayed:

- *REALTOR.com (83%)*
- *Broker's or Office's site (83%)*
- *Local Association or Local MLS site (73%)*
- *Trulia (51%)*
- *Zillow (50%)*

Executive Summary

Relationship Building

Respondents indicate that the top three tools used to keep in touch with past clients are email, phone call, and postal mail. These were ranked in order by respondents.

Respondents indicate the top three tools used to keep in touch with active clients are email, phone call, and postal mail (#3 - 48%). These were ranked in order by respondents.

Mapping

Of the 76% who use maps on their listing web site:

- 60% have map based search
- 53% integrate additional information on their listing search such as businesses, school data, etc.
- 50% feel that map-based search creates a more effective search utility

Respondents, whose MLS offers mapping, find driving directions (71%) and aerial/satellite photos (53%) useful.

Security

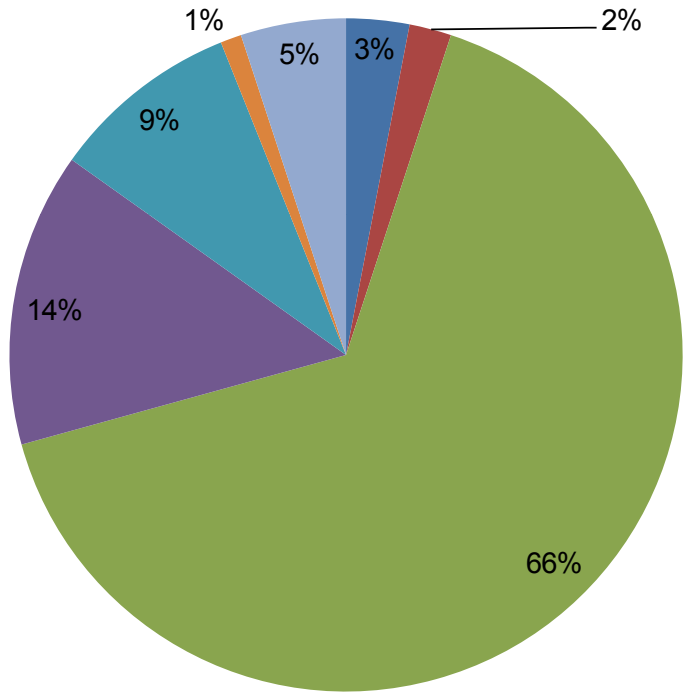
Respondents are affiliated with an office that:

- Has a written security policy for staff (45%)
- Has a written privacy policy for clients/consumers (46%)
- Checks for an/or installs anti-virus software for computers at least monthly (51%)

Respondent Profile

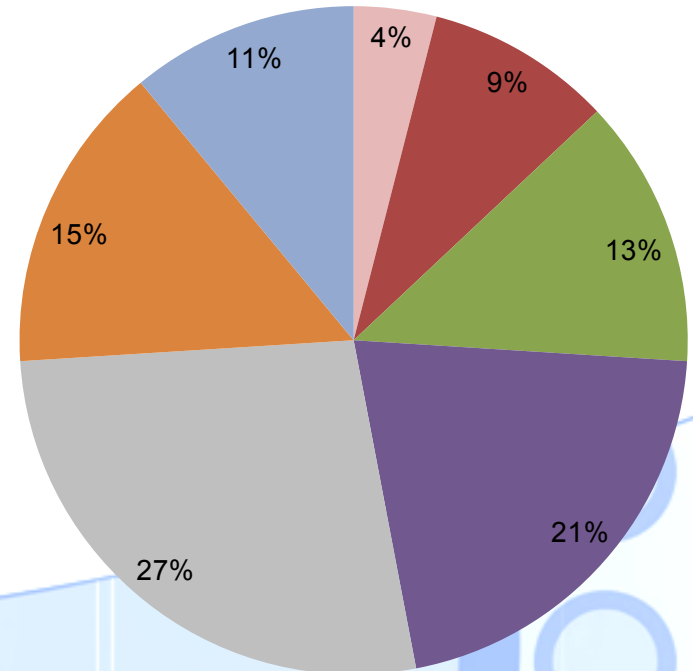
Describe your current role.

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



How many hours per week do you typically work?

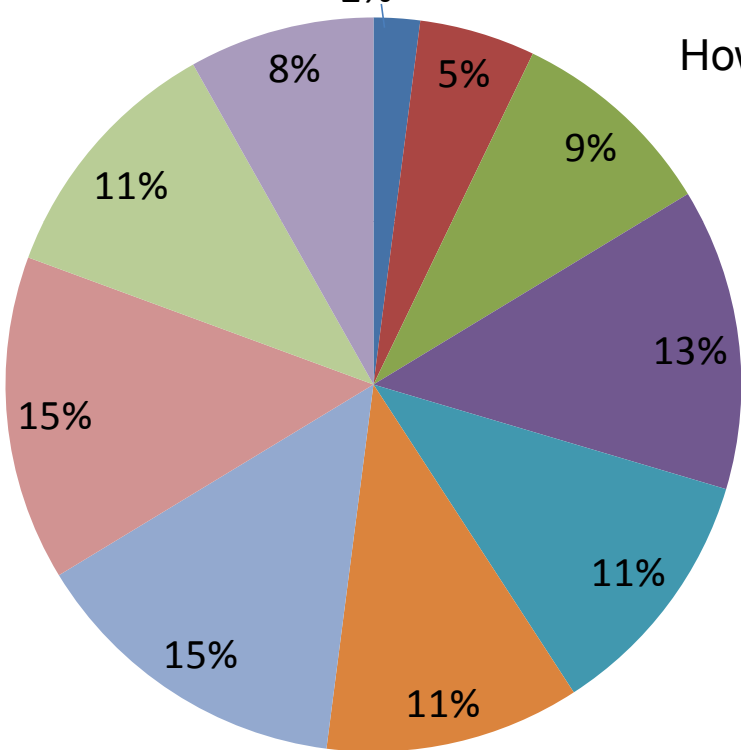
- 9 hours or less
- 10-19 hours
- 20-29 hours
- 30-39 hours
- 40-49 hours
- 50-59 hours
- 60 or more hours



Respondent Profile

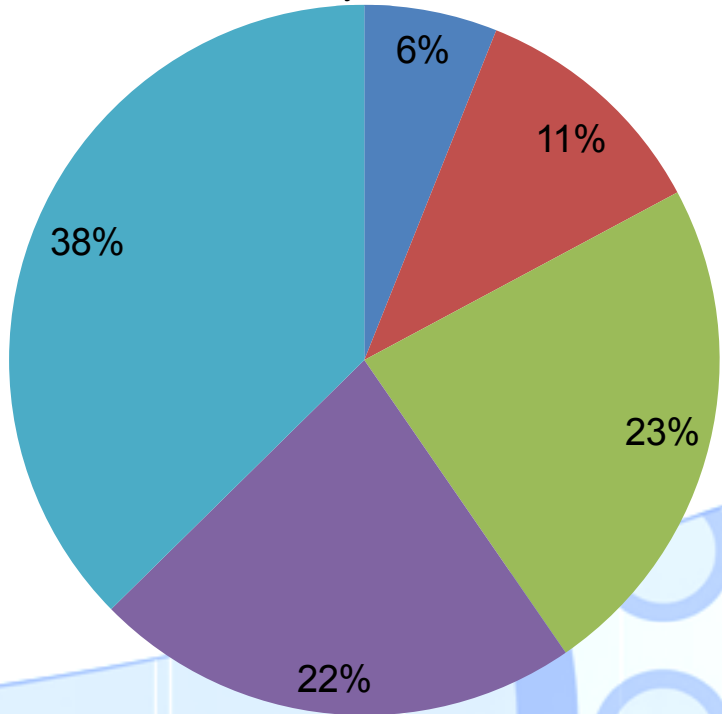
Respondents' age

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



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

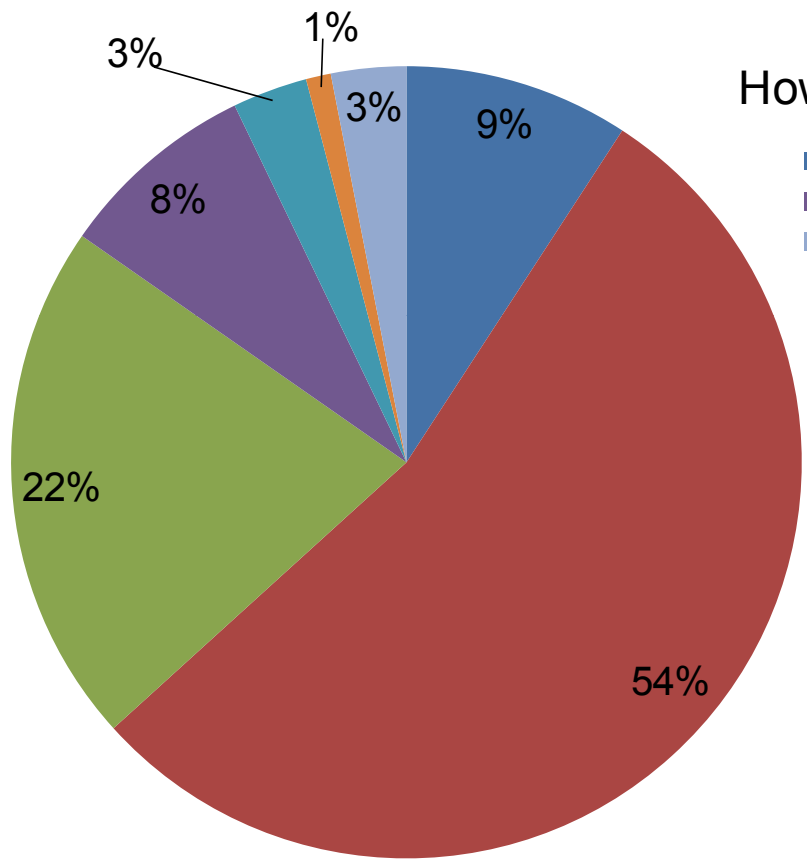
- Less than one year
- 1-2 years
- 3-5 years
- 6-10 years
- More than 10 years



Respondent Profile

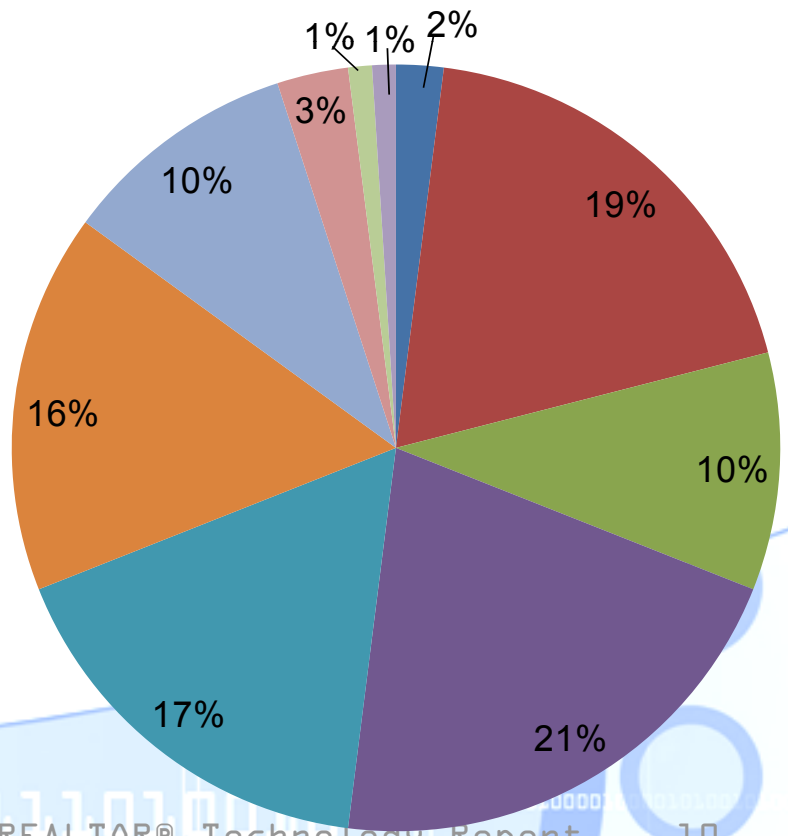
How many transaction sides did you complete in 2008?

- 0
- 1-10
- 11-20
- 21-30
- 31-40
- 41-50
- 51 or more



How many agents are in your office?

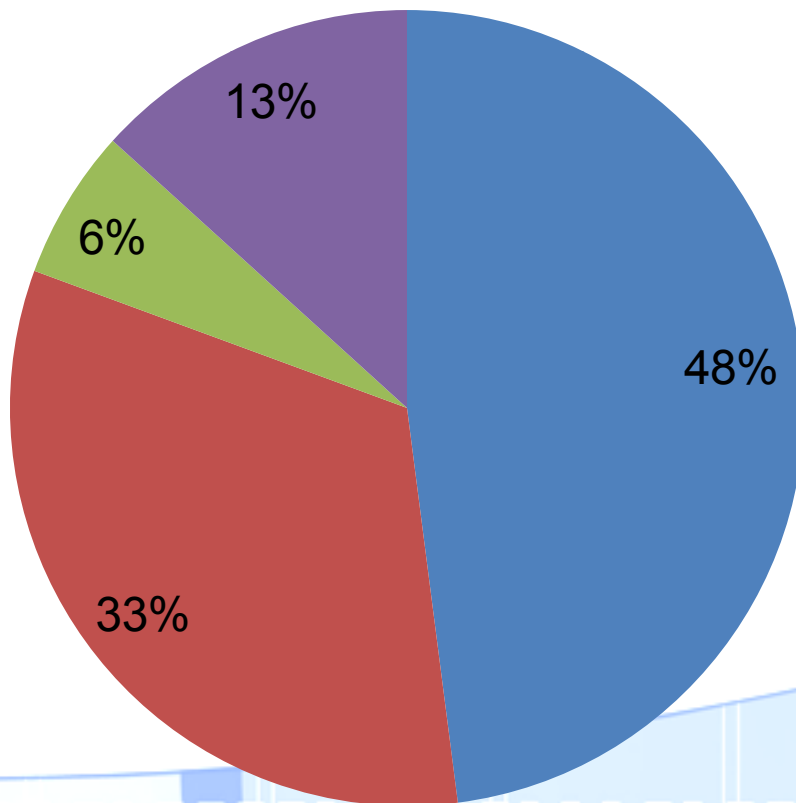
- 0
- 1-5
- 6-10
- 11-25
- 26-50
- 51-100
- 101-250
- 251-500
- 501-1,000



Respondent Profile

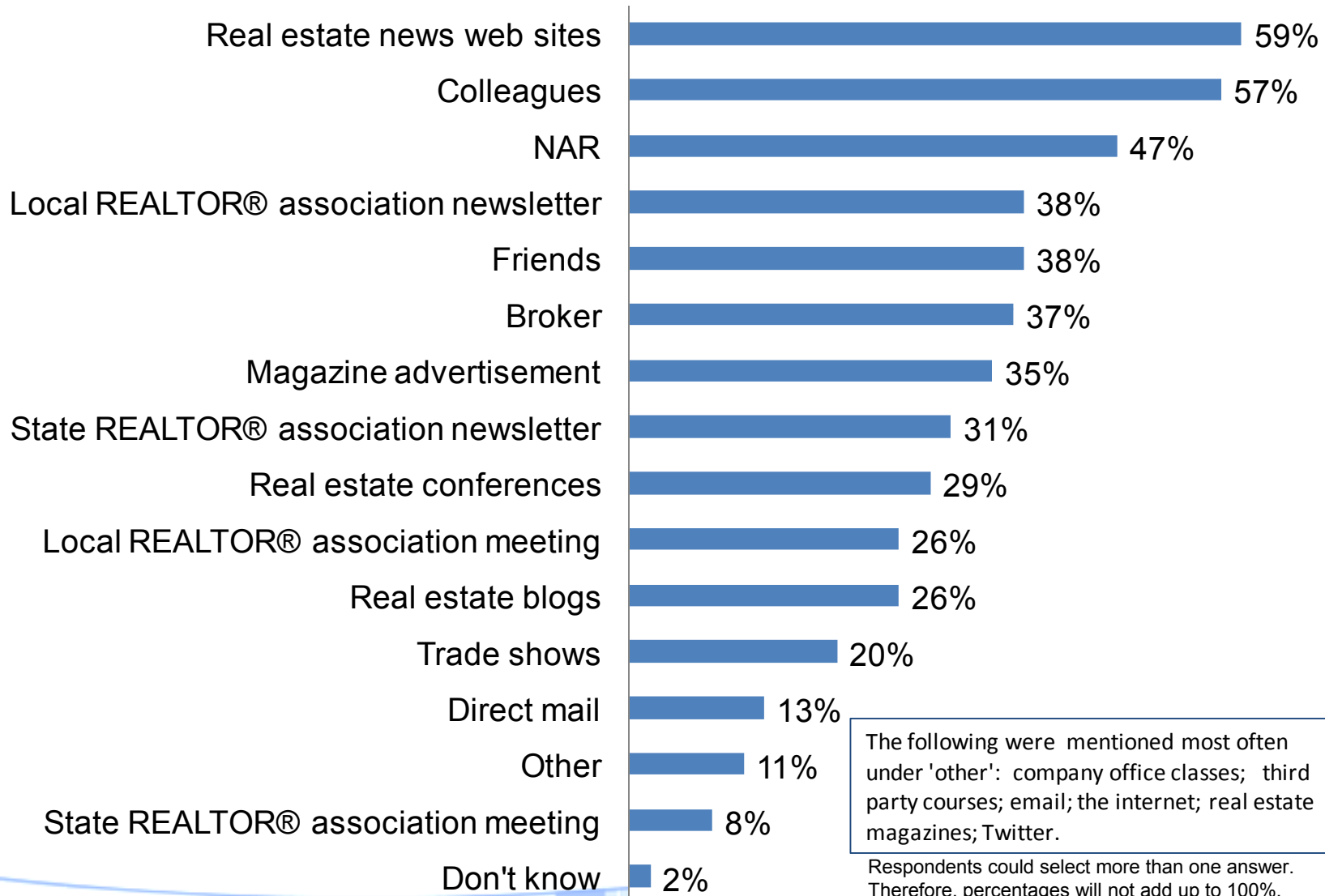
Which of the following best describe the office/company where you work?

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



Technology Sourcing

Where do you learn about new technology for real estate?



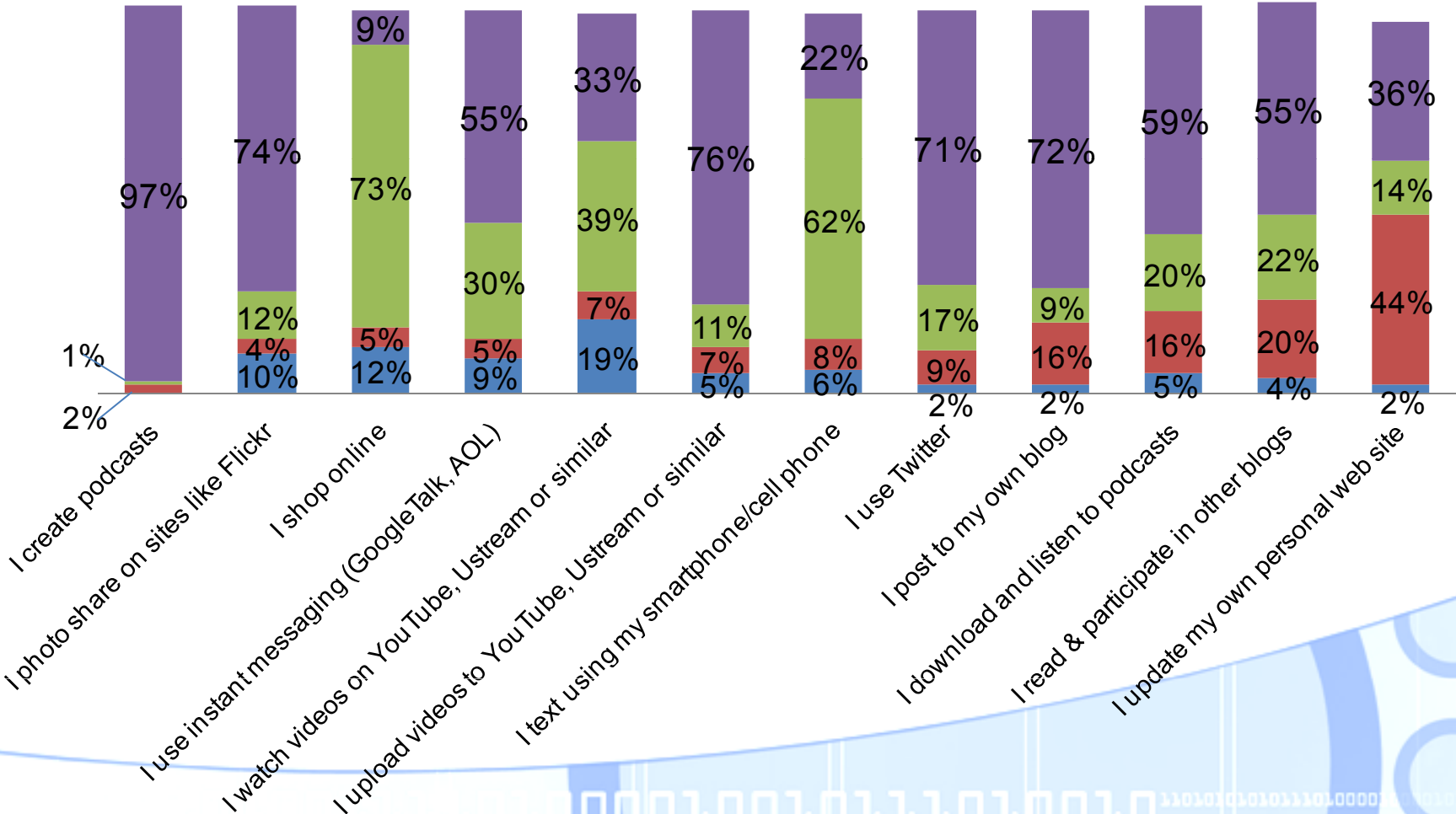
The following were mentioned most often under 'other': company office classes; third party courses; email; the internet; real estate magazines; Twitter.

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

Technology Sourcing

How do you use the following?

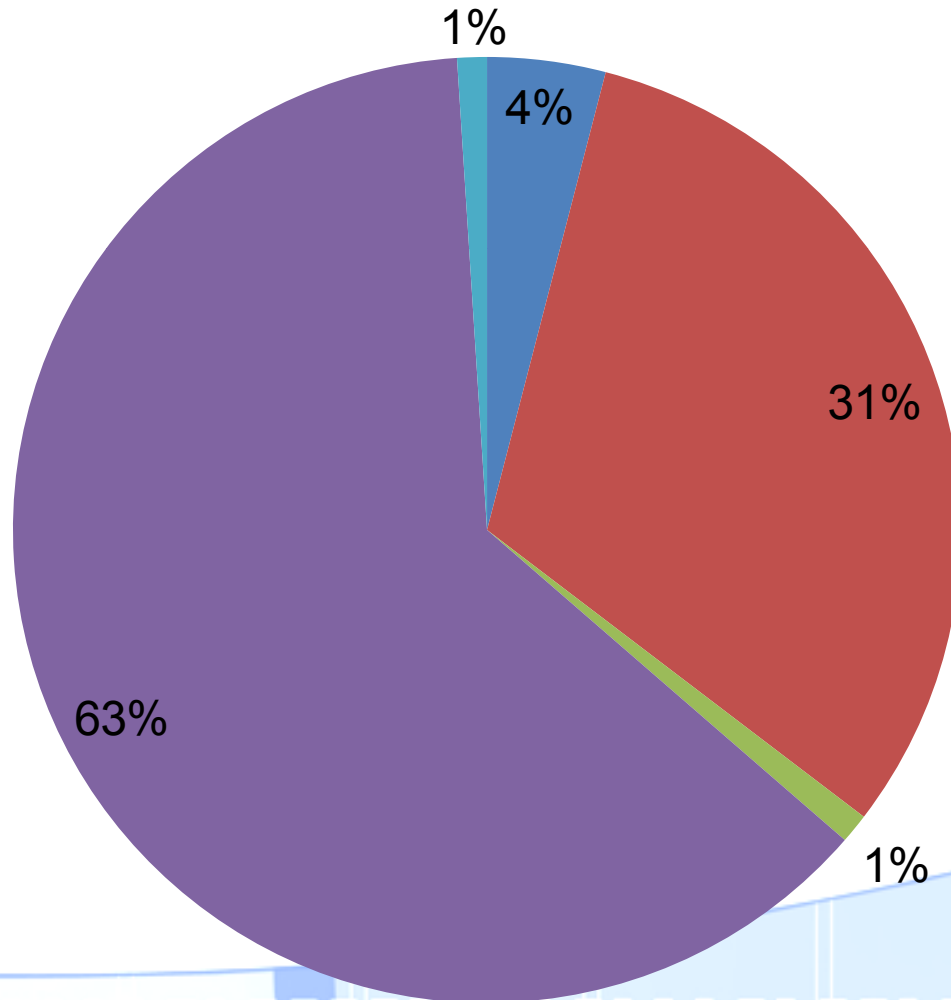
■ For personal reasons ■ For business reasons ■ Both ■ NA



Technology Sourcing

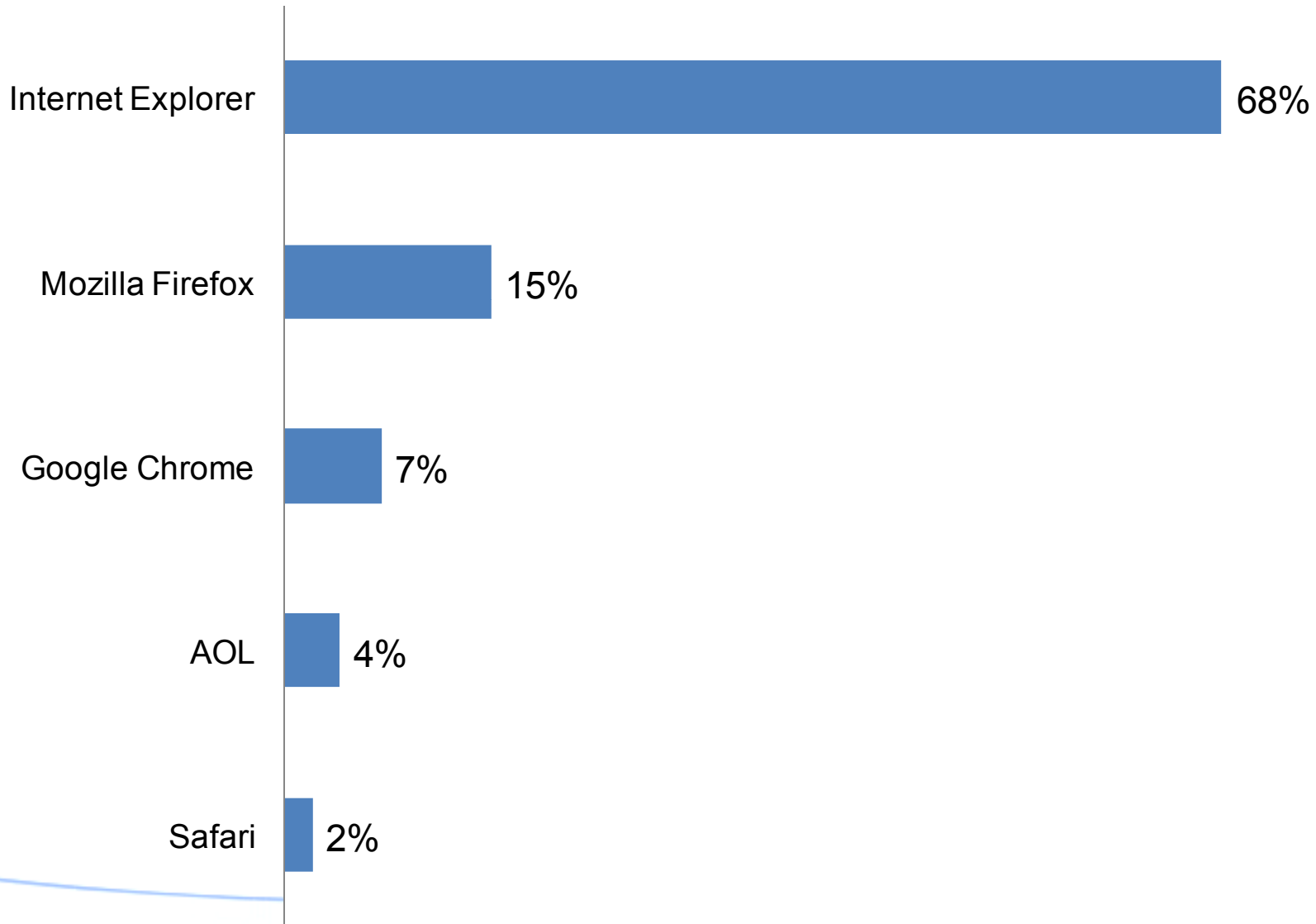
What Operating System do you primarily use?

■ MAC OS X ■ Windows Vista ■ Windows 7 ■ Windows XP ■ Linux



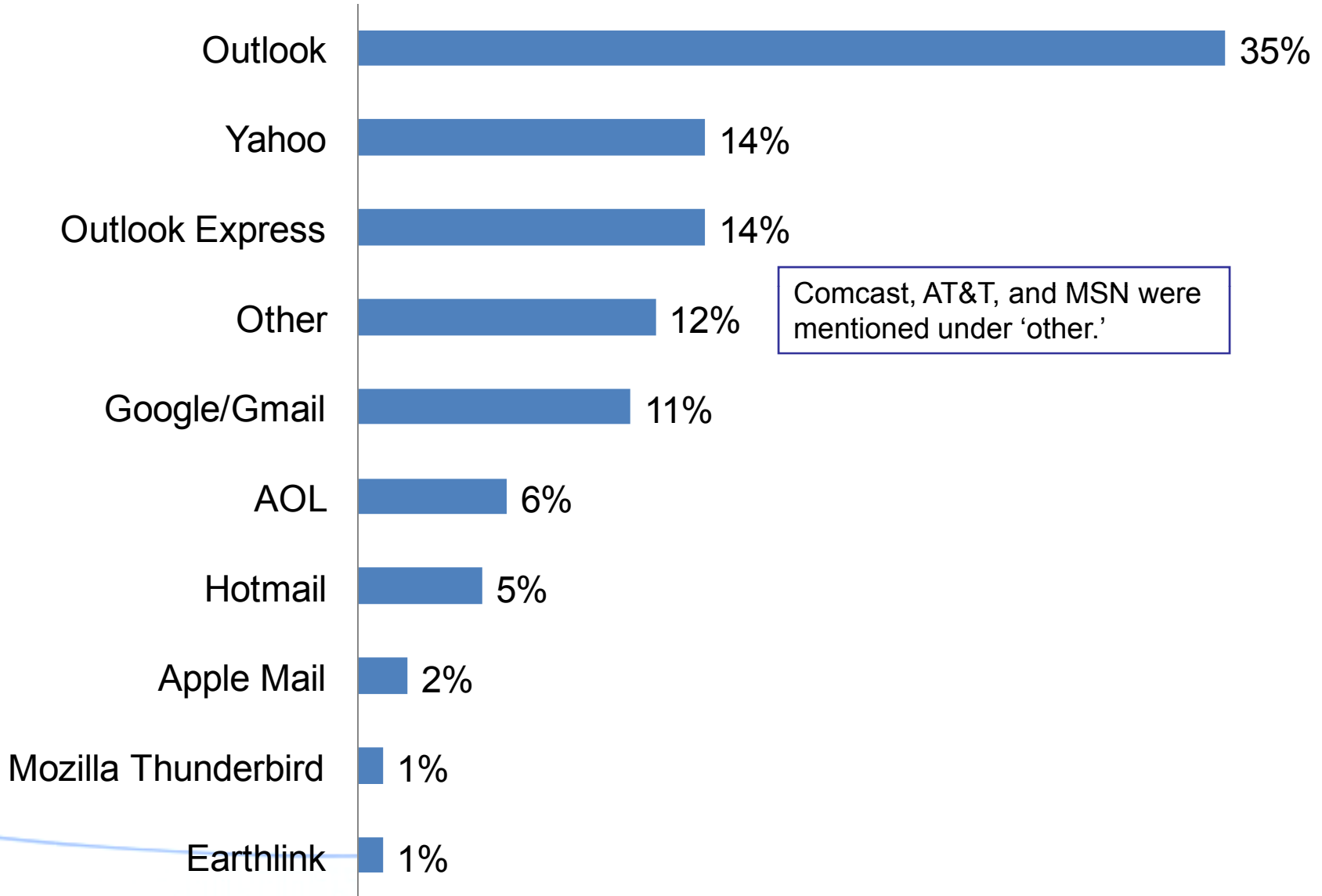
Technology Sourcing

Which is your primary web browser?



Technology Sourcing

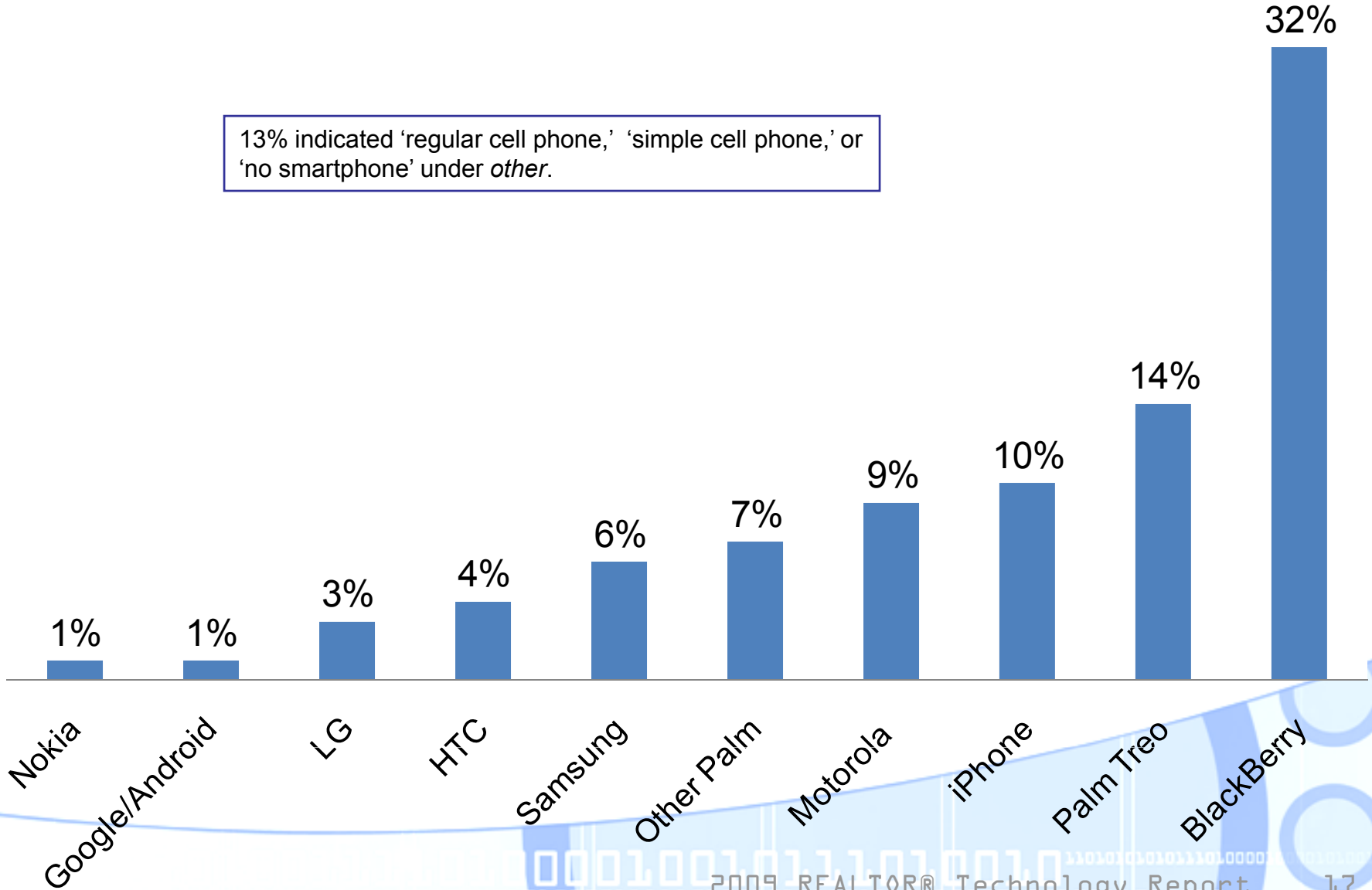
What is your primary desktop email client?



Technology Sourcing

What mobile device do you use for business purposes?

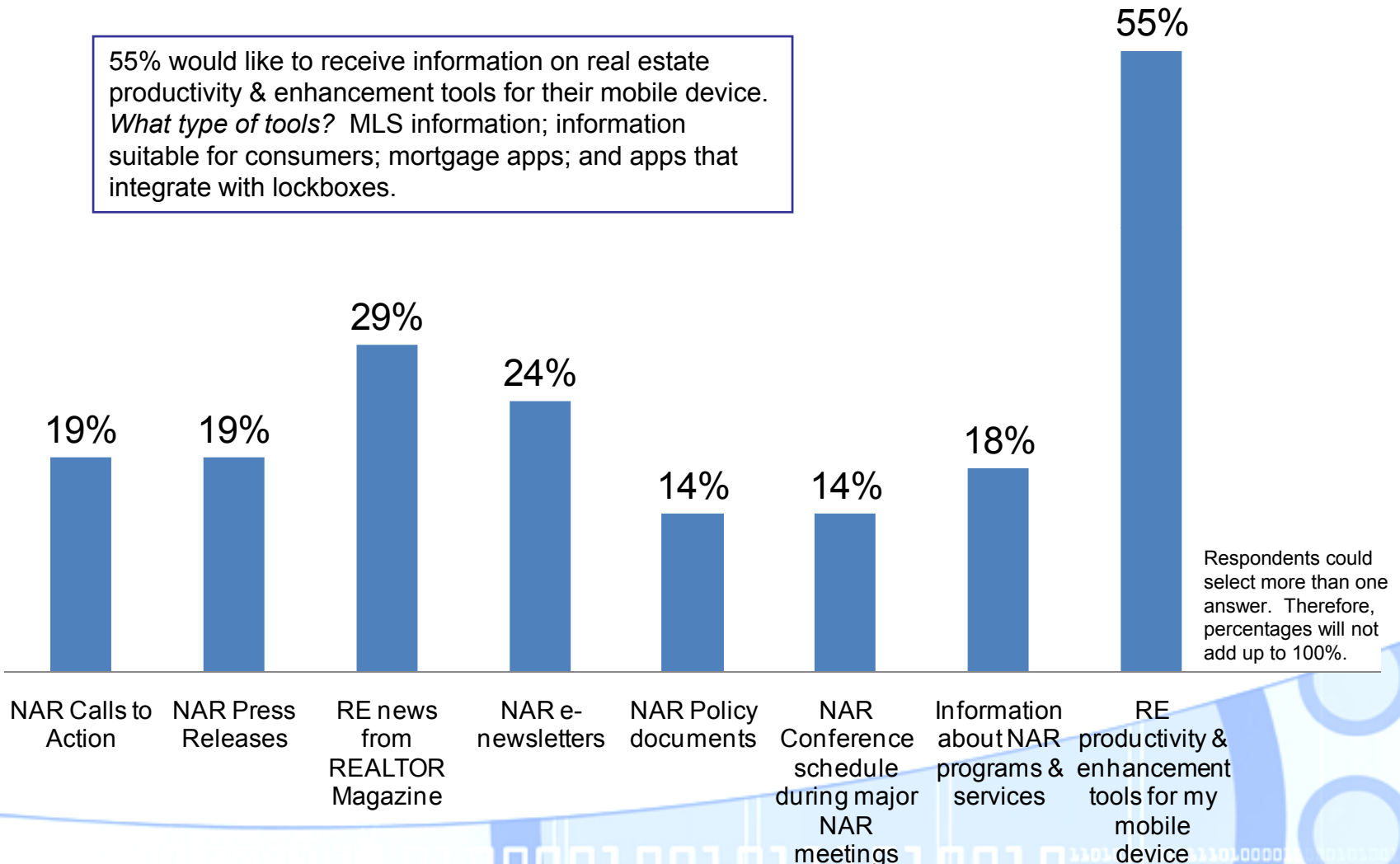
13% indicated 'regular cell phone,' 'simple cell phone,' or 'no smartphone' under *other*.



Technology Sourcing

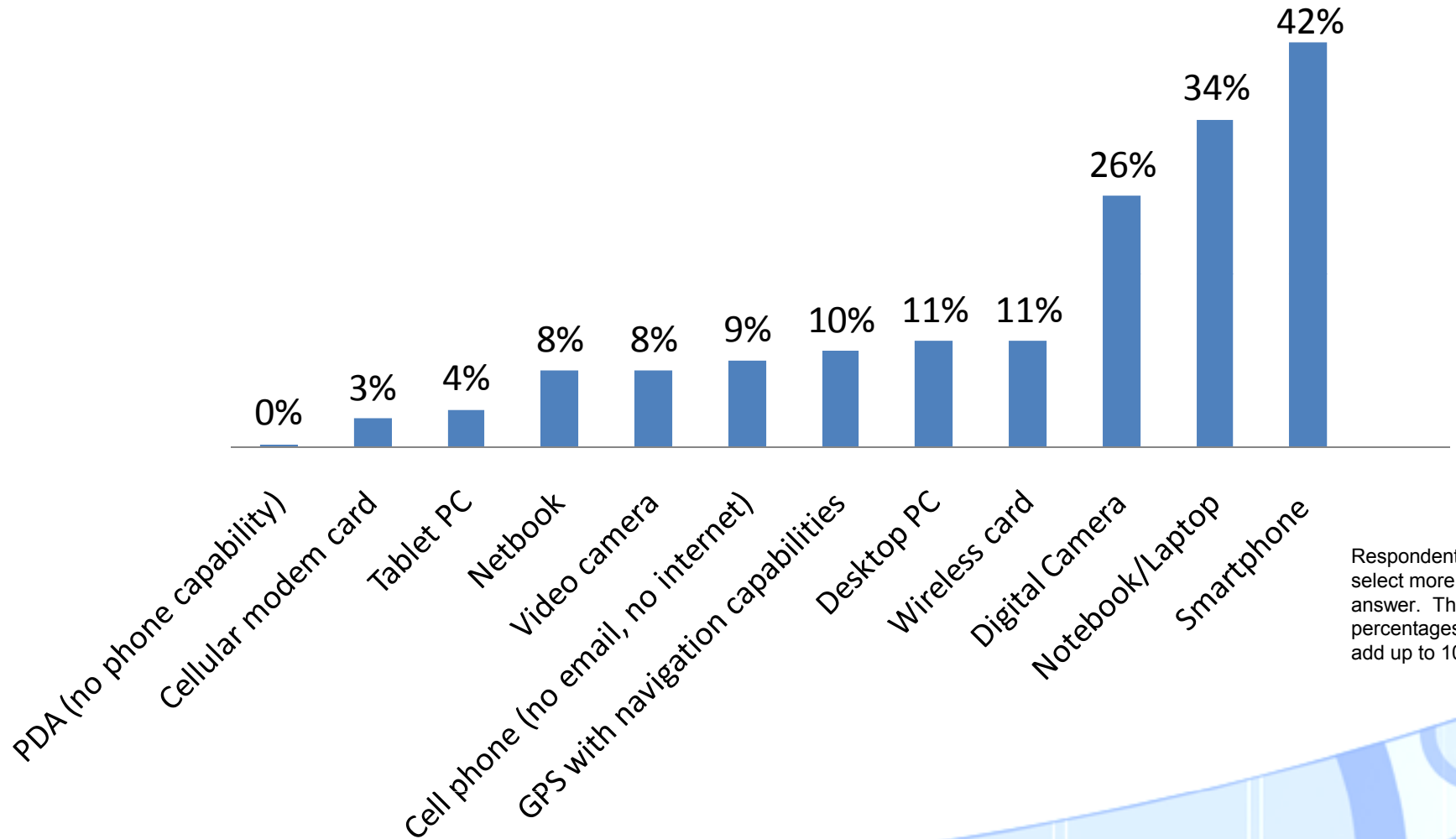
Using your mobile device, what REALTOR.org resources would you like to access?

55% would like to receive information on real estate productivity & enhancement tools for their mobile device. *What type of tools?* MLS information; information suitable for consumers; mortgage apps; and apps that integrate with lockboxes.



Technology Sourcing

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

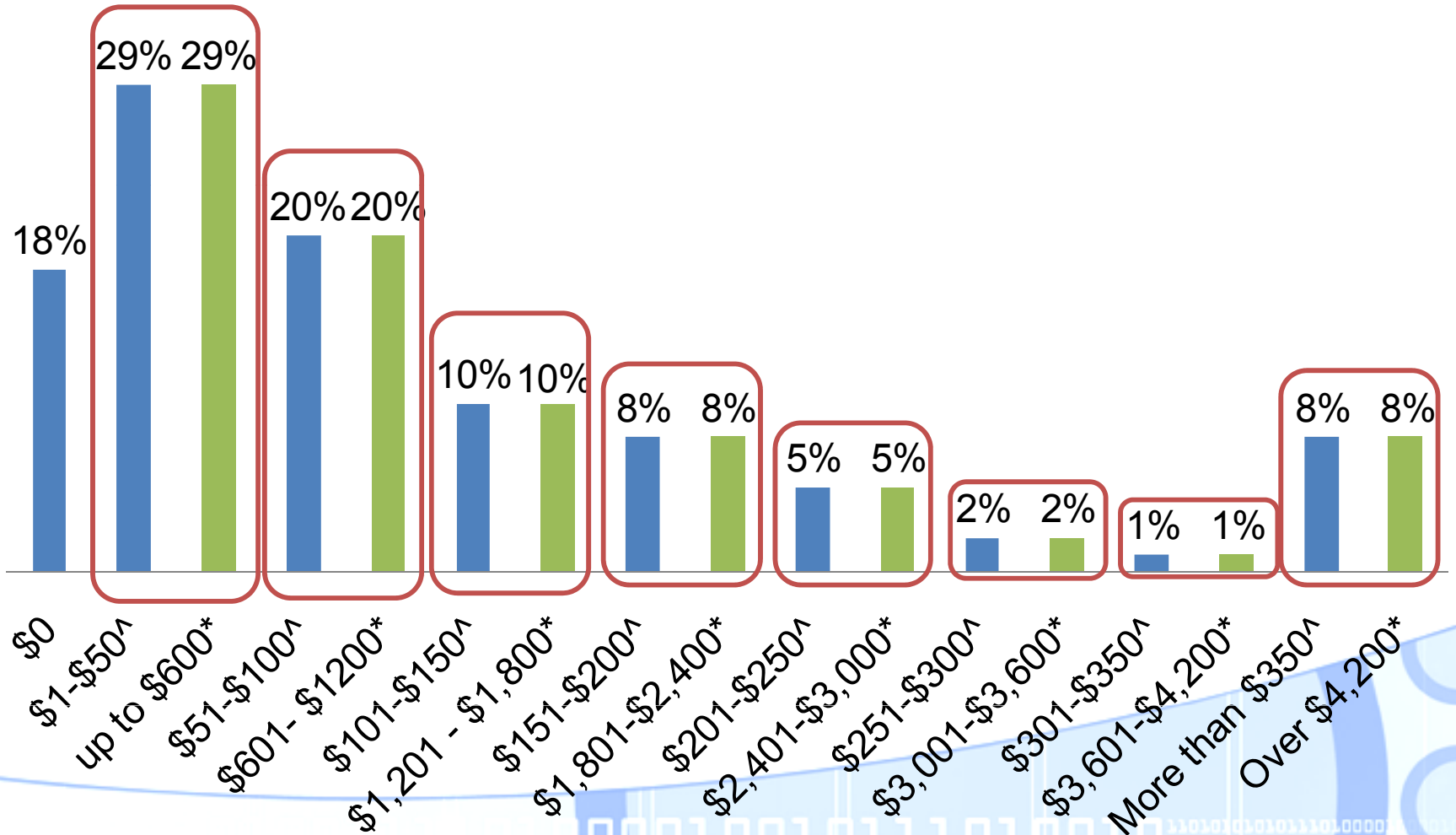


Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

Technology Sourcing

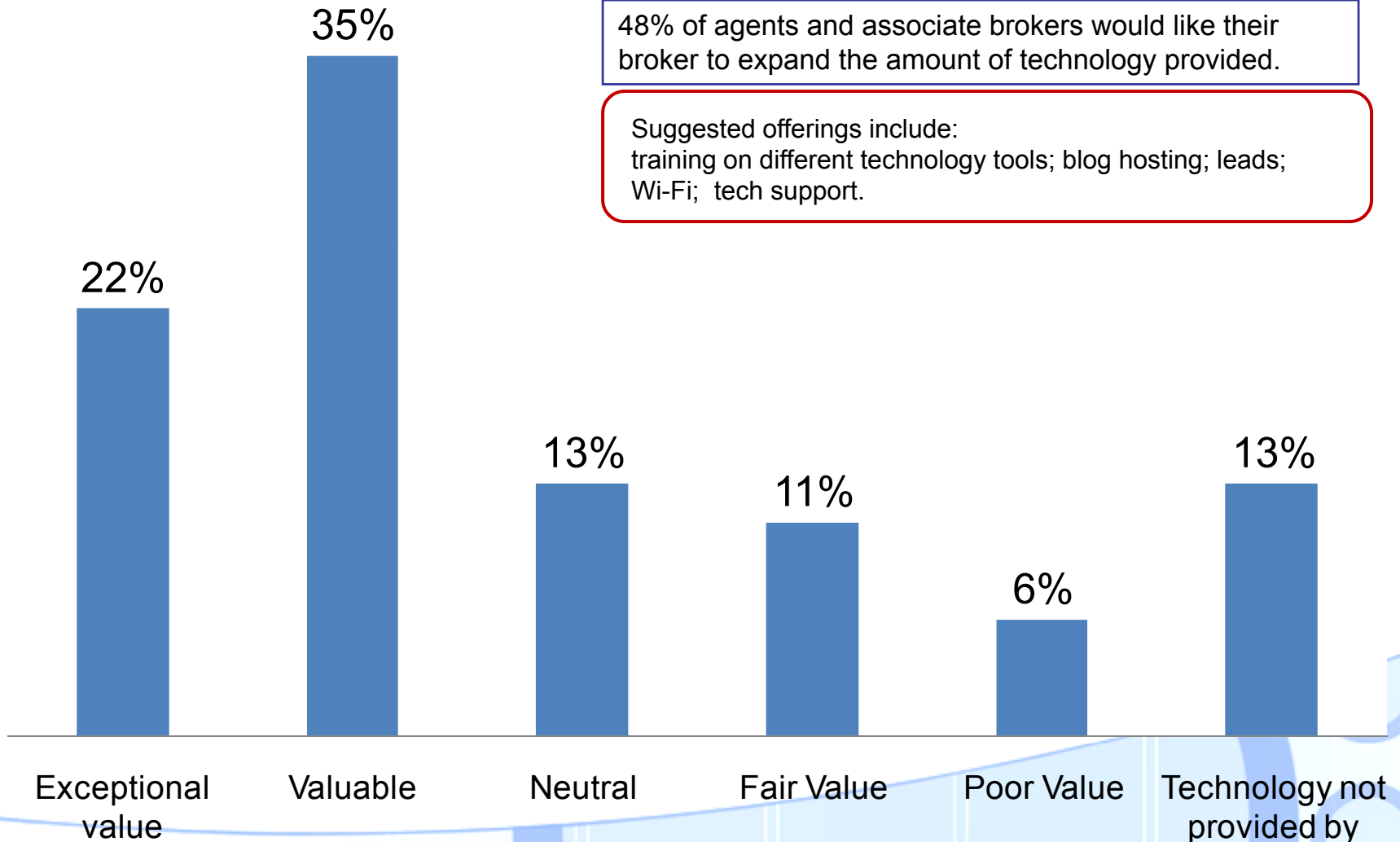
How much did you spend on REALTOR® productivity tools in 2008?

■ ^monthly (as reported on survey) ■ *annually (calculated)



Technology Sourcing

Value of Broker-Supplied Technology



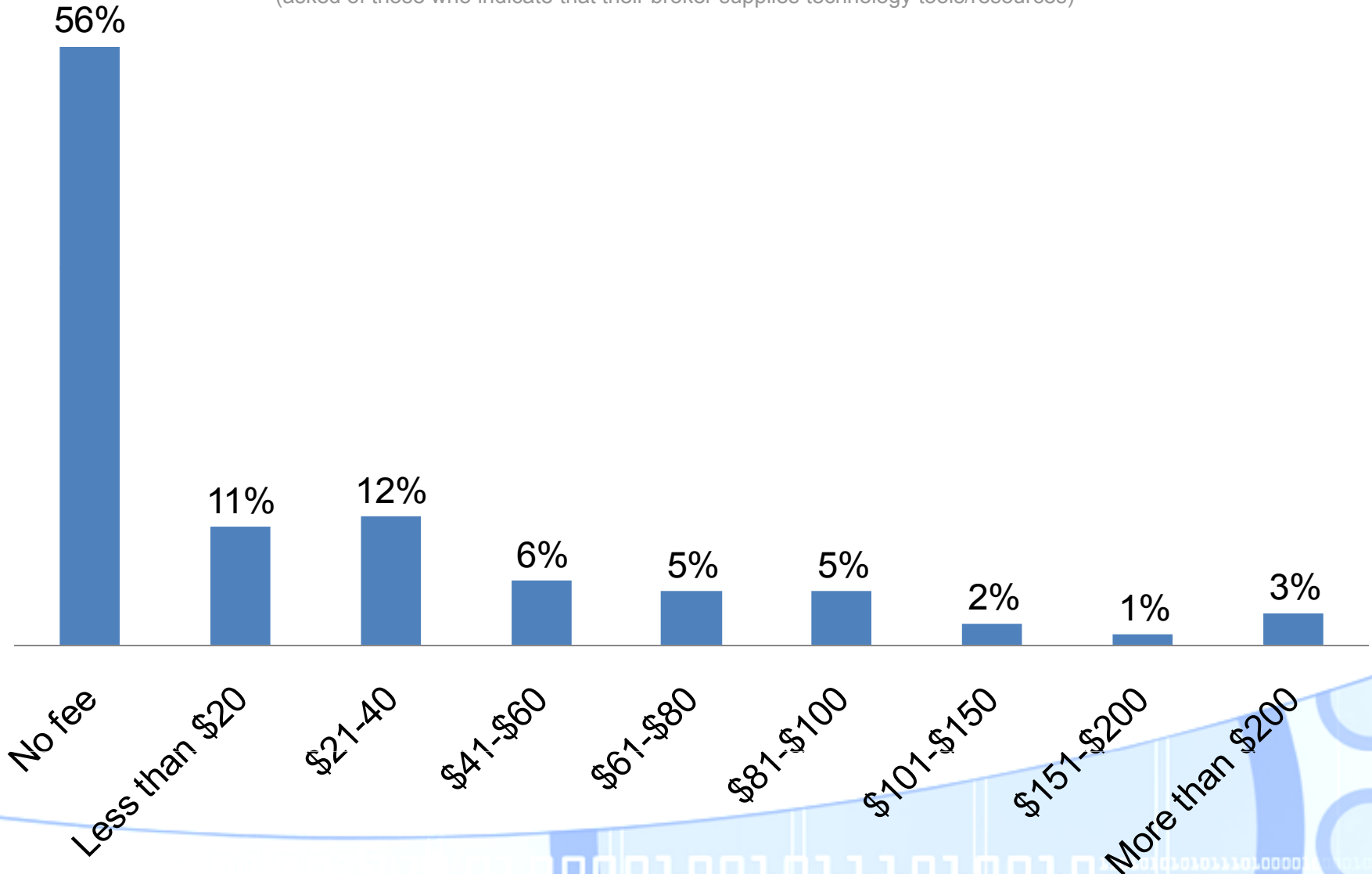
48% of agents and associate brokers would like their broker to expand the amount of technology provided.

Suggested offerings include:
training on different technology tools; blog hosting; leads;
Wi-Fi; tech support.

Technology Sourcing

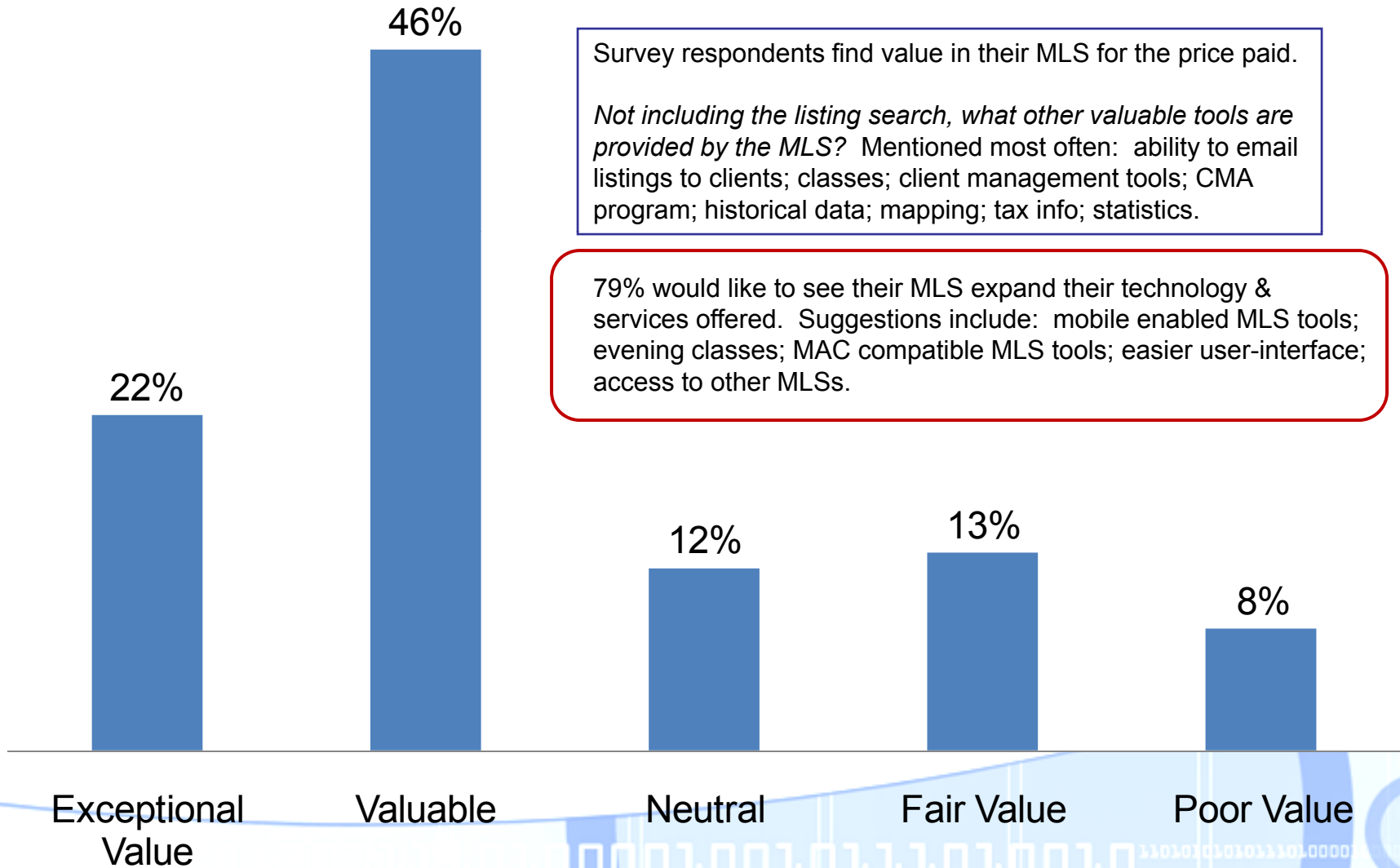
What is the monthly technology fee paid to your broker?

(asked of those who indicate that their broker supplies technology tools/resources)



Technology Sourcing

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



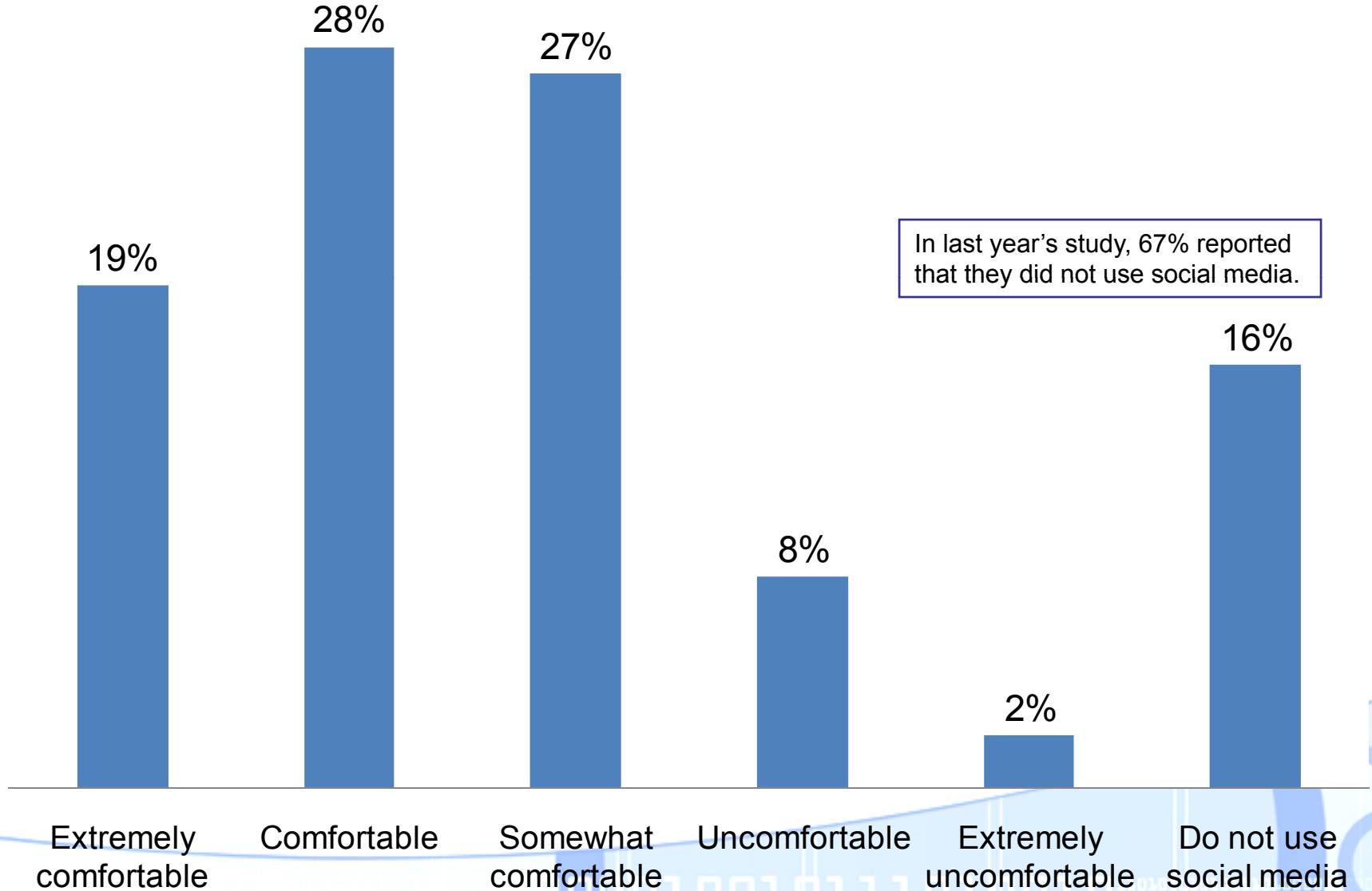
Survey respondents find value in their MLS for the price paid.

Not including the listing search, what other valuable tools are provided by the MLS? Mentioned most often: ability to email listings to clients; classes; client management tools; CMA program; historical data; mapping; tax info; statistics.

79% would like to see their MLS expand their technology & services offered. Suggestions include: mobile enabled MLS tools; evening classes; MAC compatible MLS tools; easier user-interface; access to other MLSs.

Social Networking

How comfortable are you using social media tools?

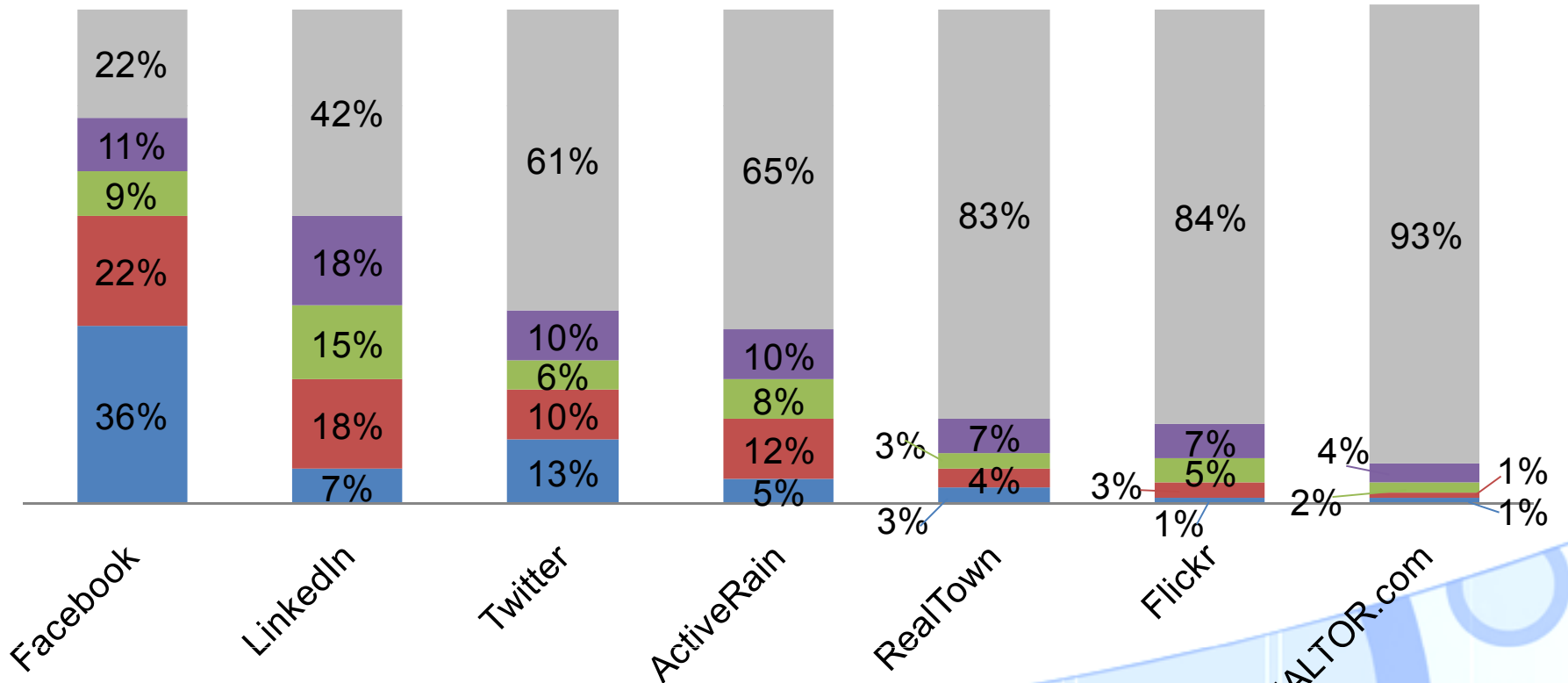


Social Networking

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

■ Daily ■ Weekly ■ Monthly ■ A few times during the year ■ No account

Among respondents, the majority have an account with Facebook (78%) and/or with LinkedIn (58%).



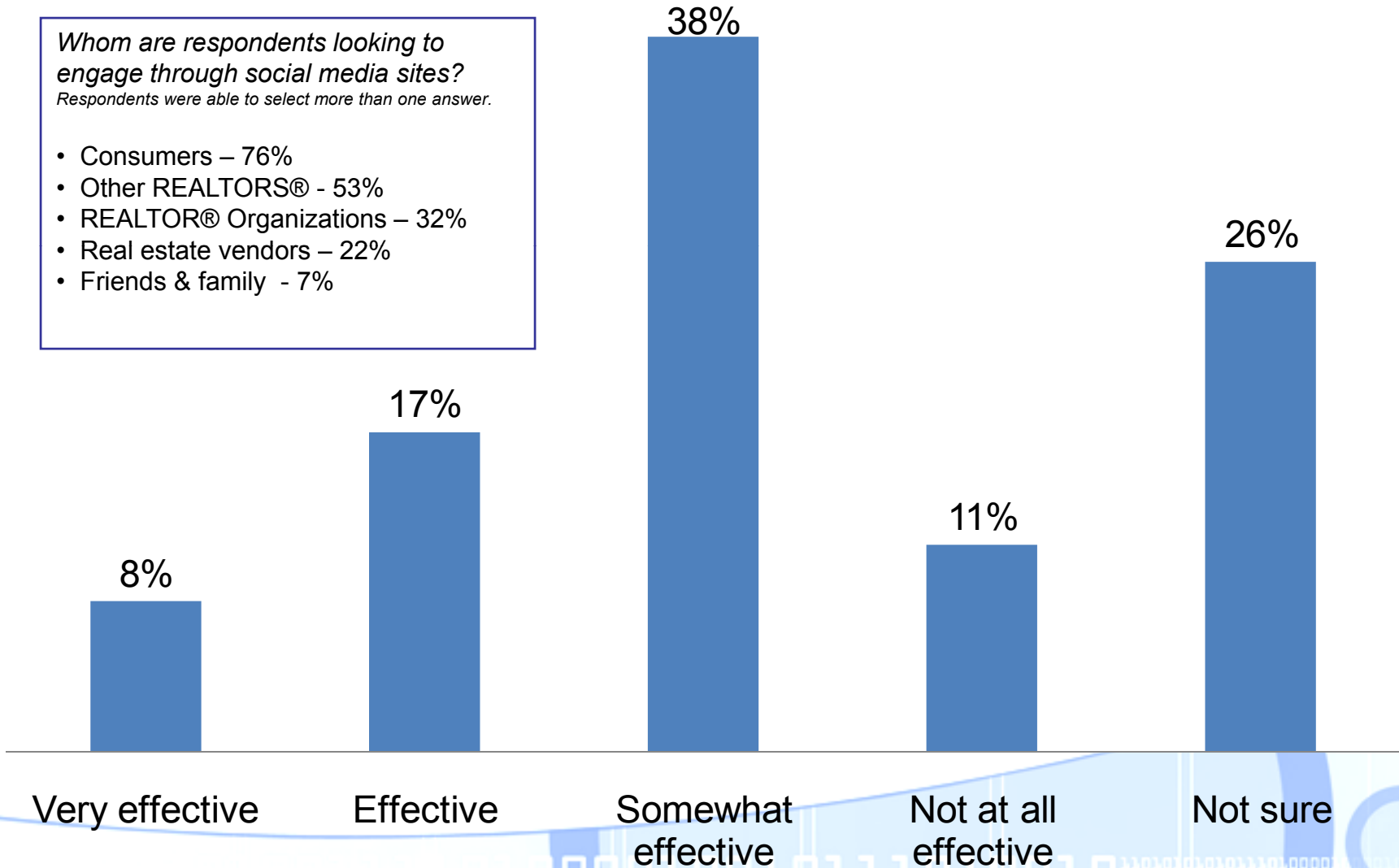
Social Networking

Overall, how effective are social networking sites for business purposes?

Whom are respondents looking to engage through social media sites?

Respondents were able to select more than one answer.

- Consumers – 76%
- Other REALTORS® - 53%
- REALTOR® Organizations – 32%
- Real estate vendors – 22%
- Friends & family - 7%

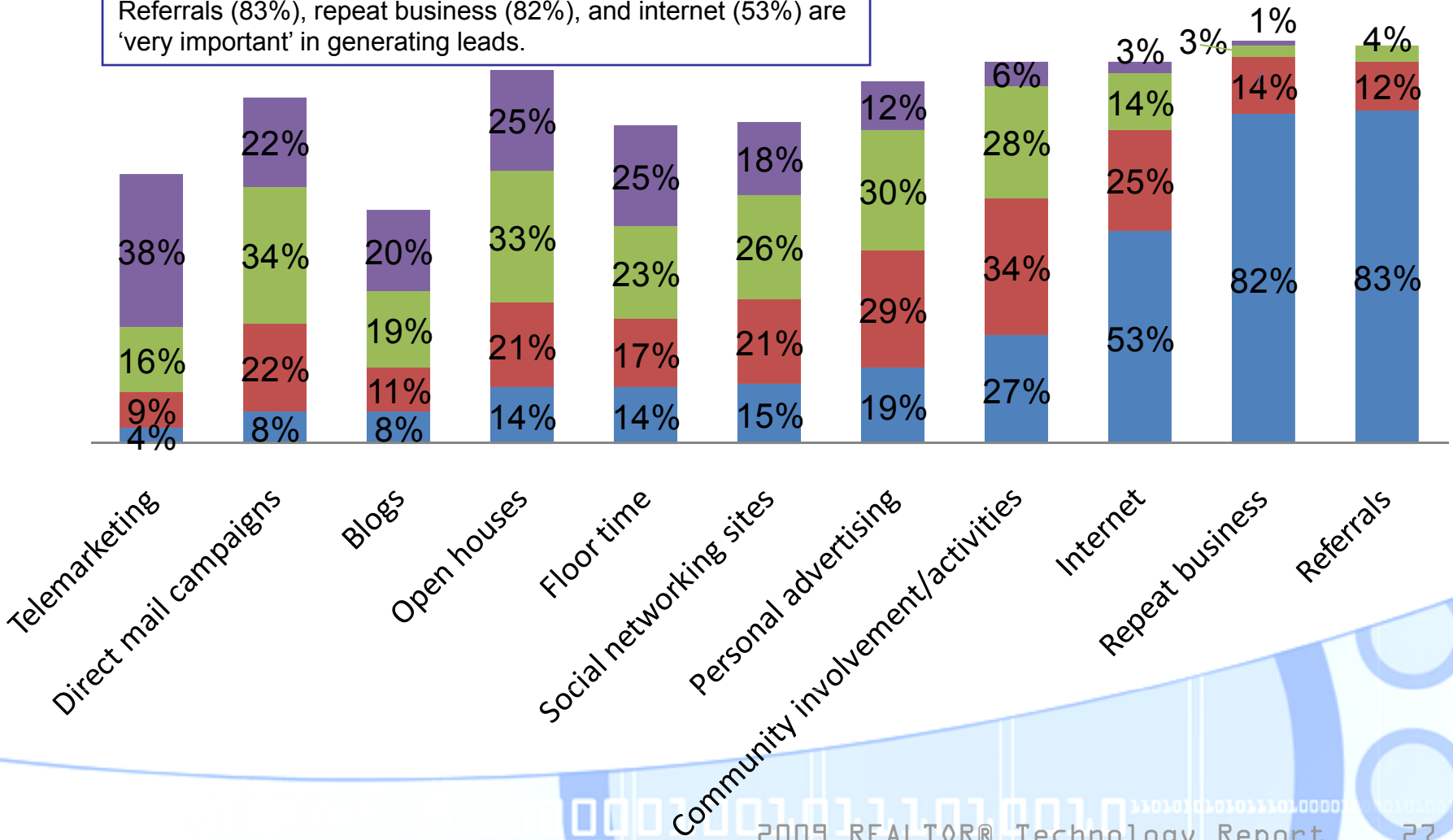


Social Networking

How important are each of the following in generating leads?

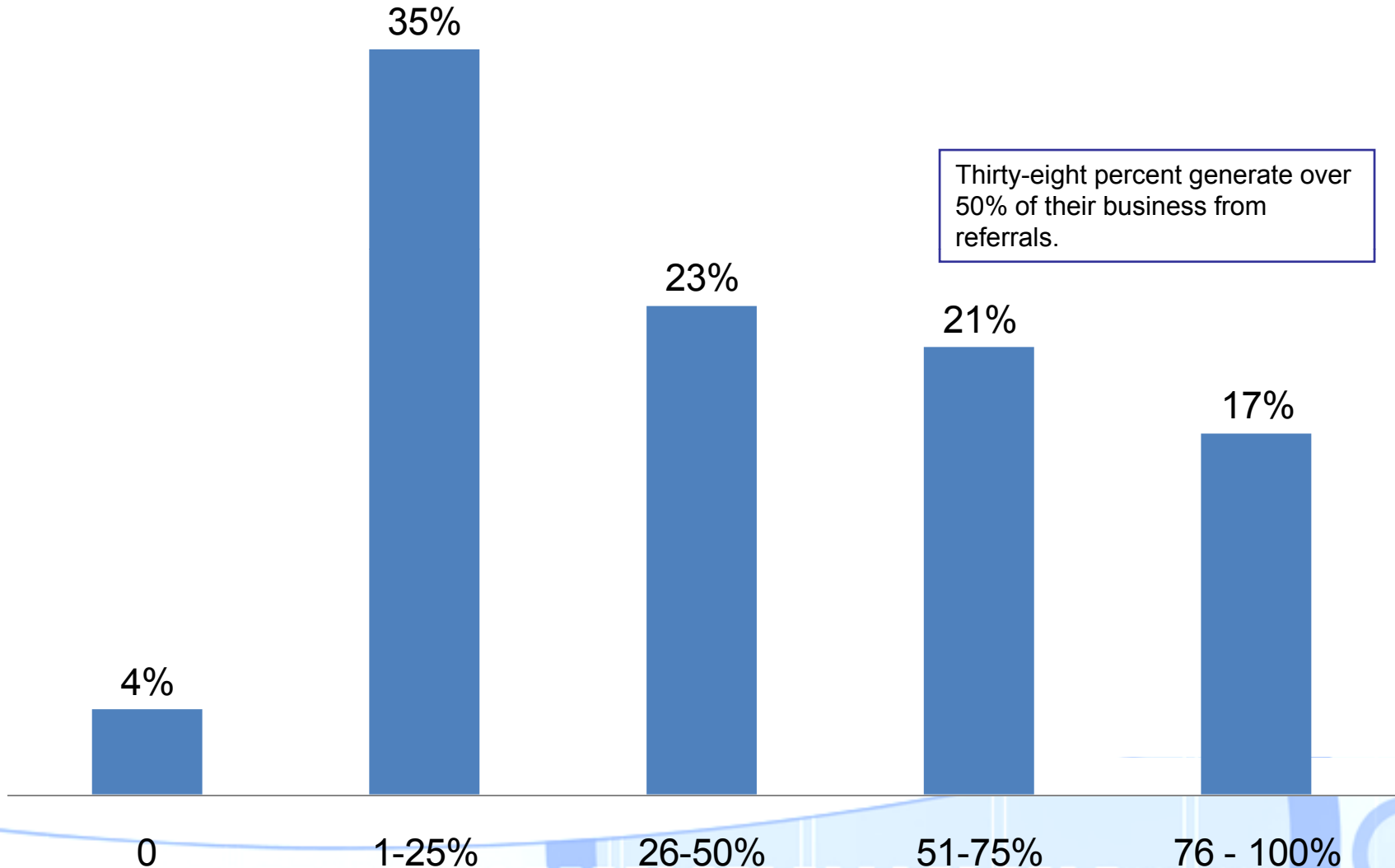
■ Very Important
 ■ Important
 ■ Somewhat Important
 ■ Not Important
 ■

Referrals (83%), repeat business (82%), and internet (53%) are 'very important' in generating leads.



Lead Generation

What percent of your business is from referral clients?

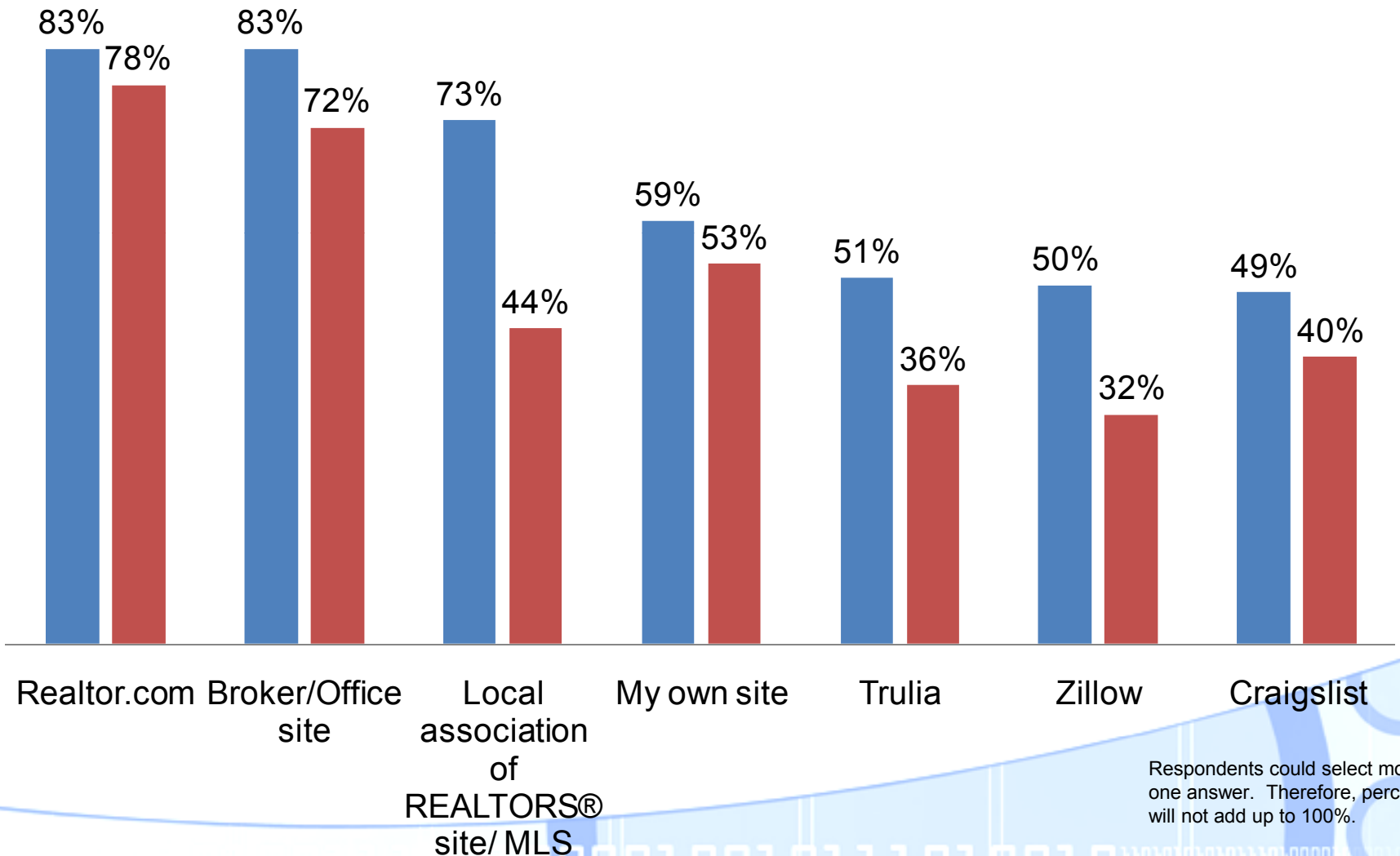


Thirty-eight percent generate over 50% of their business from referrals.

Lead Generation

Web sites where listings are displayed

■ 2008 ■ 2007

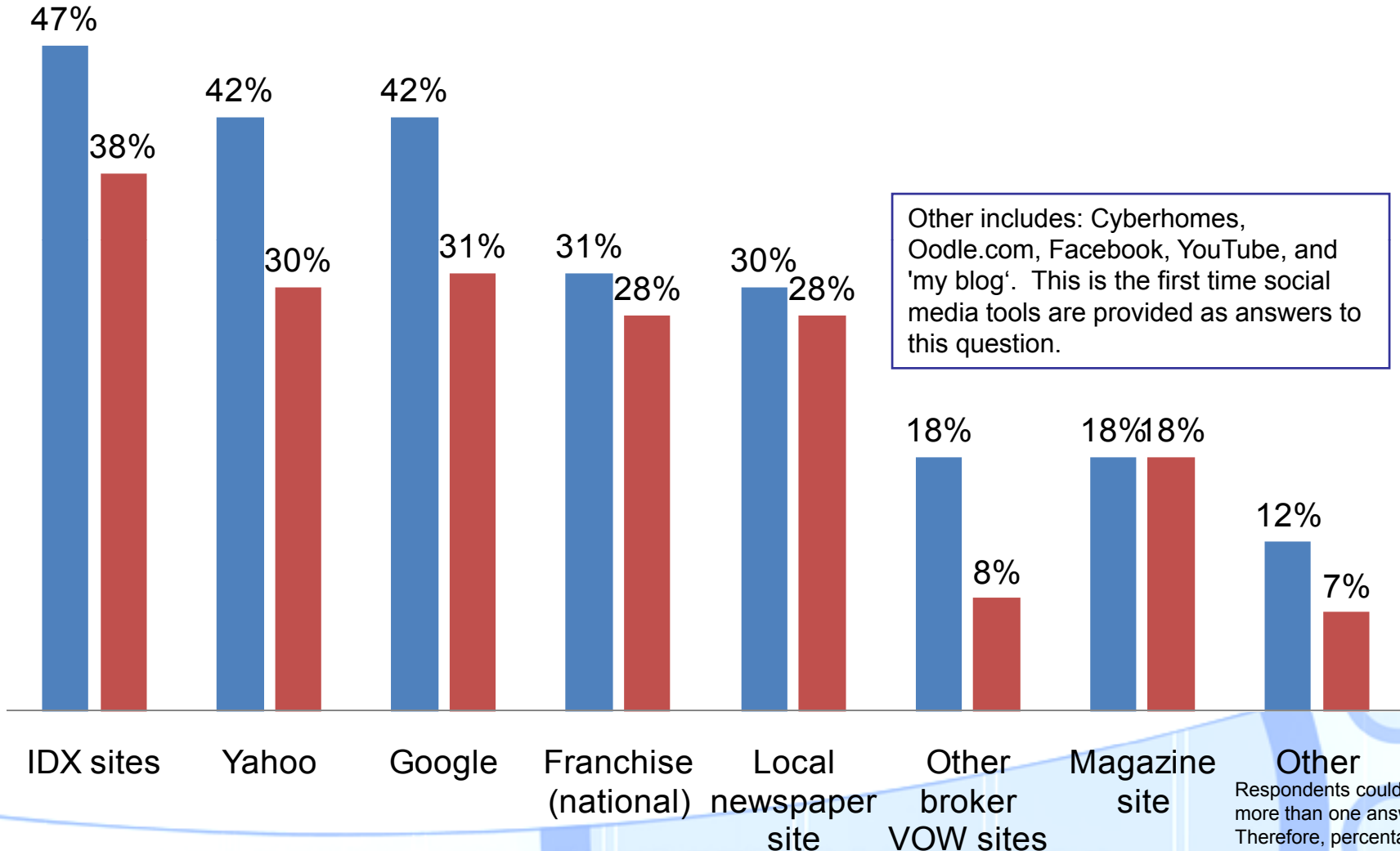


Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

Lead Generation

Web sites where listings are displayed...continued

■ 2008 ■ 2007



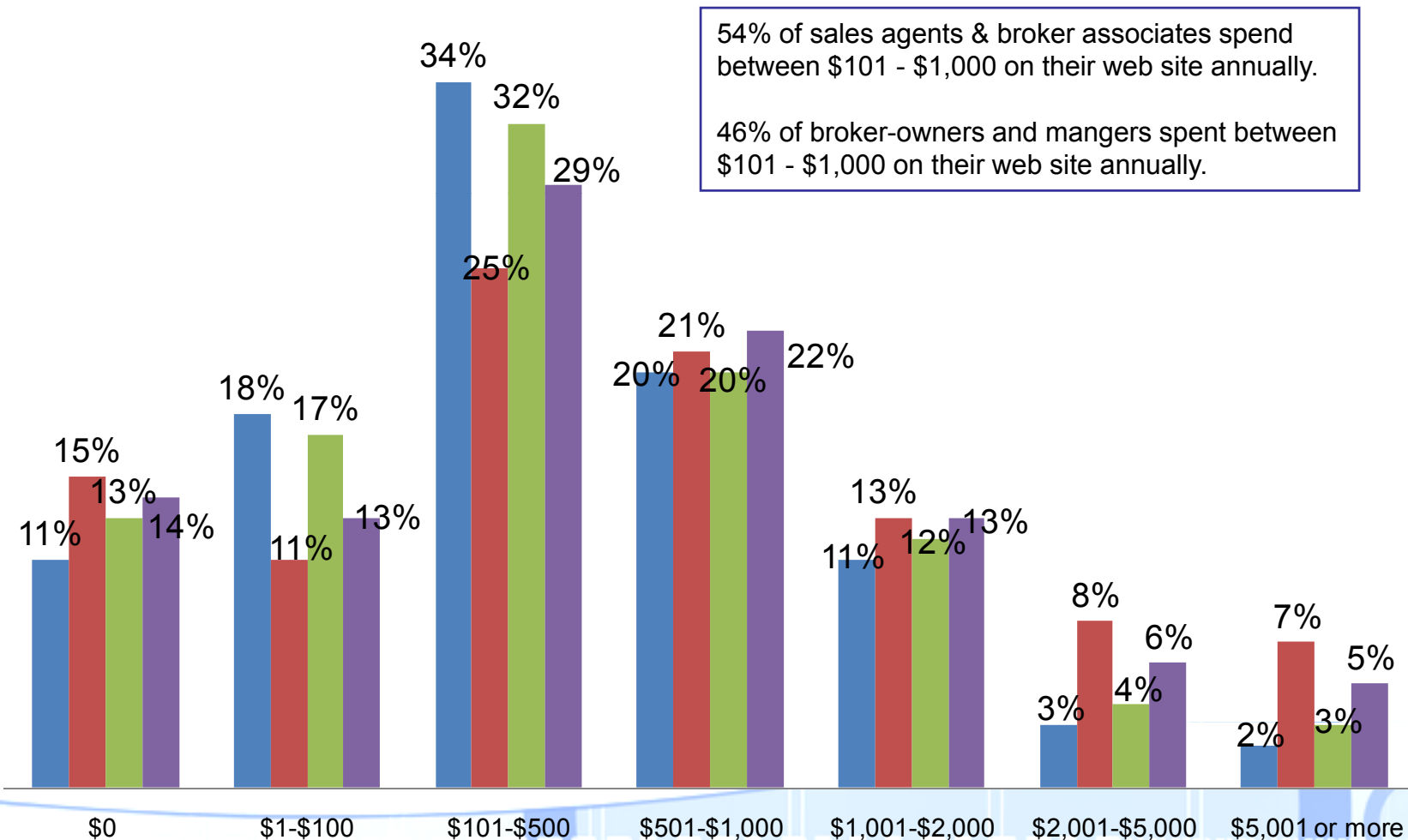
Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

Lead Generation

How much do you spend annually on your website?

■ Agents ■ Brokers ■ Overall 2008 ■ Overall 2007

All agent and broker respondents comprise "overall".

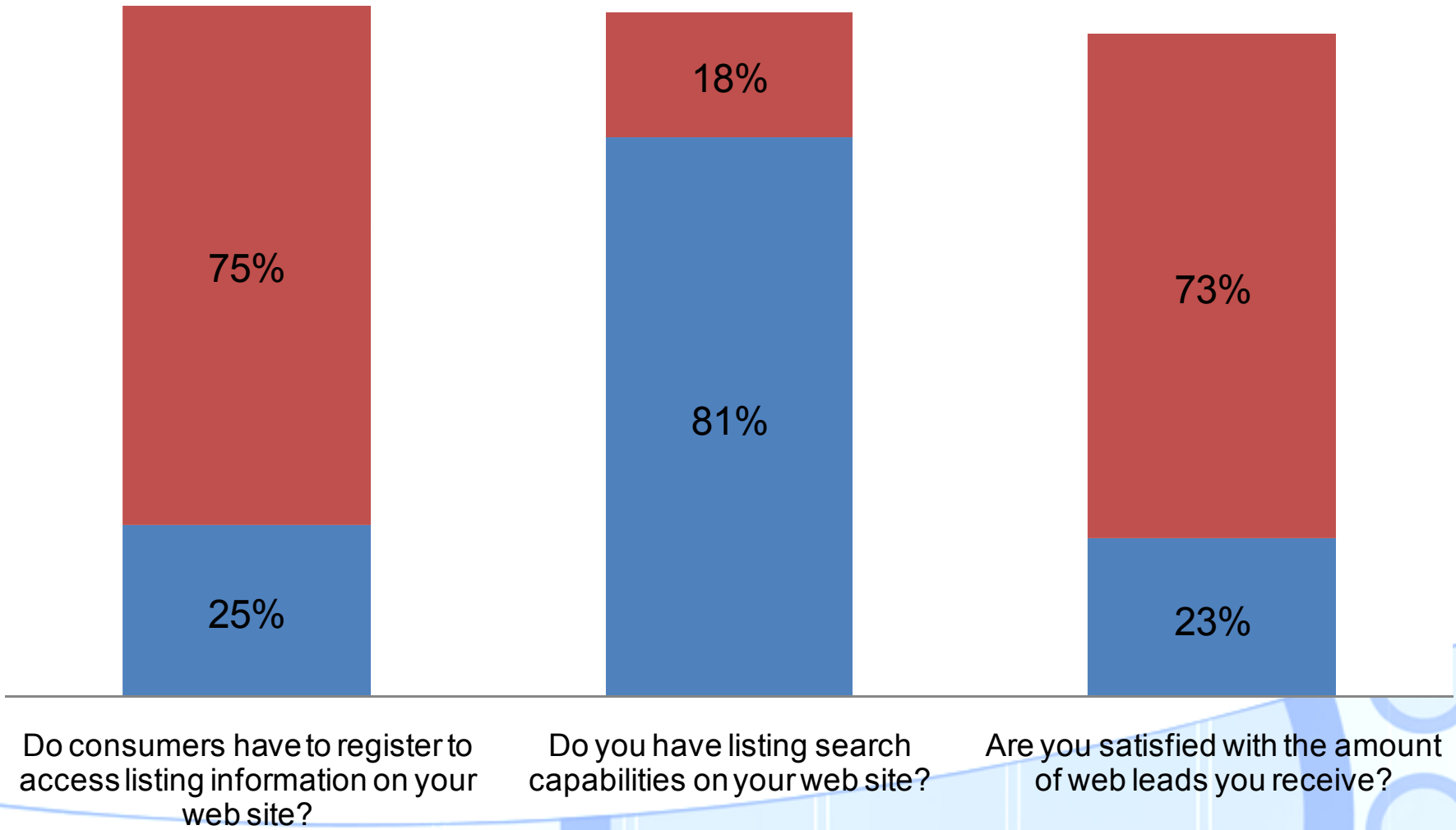


54% of sales agents & broker associates spend between \$101 - \$1,000 on their web site annually.

46% of broker-owners and managers spent between \$101 - \$1,000 on their web site annually.

Lead Generation

■ Yes ■ No

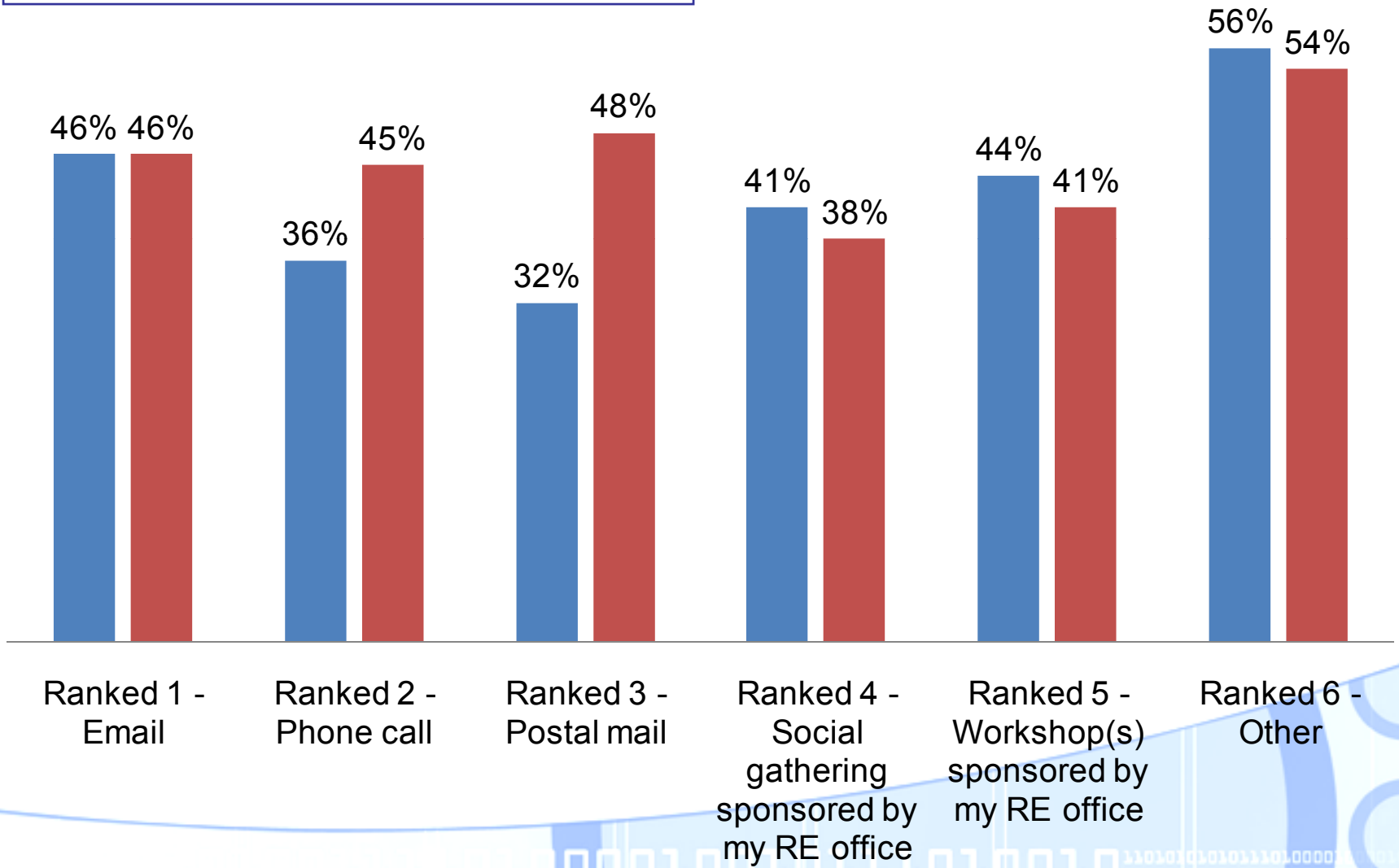


Relationship Building

Efforts to stay in touch with past clients are likely to occur with the following frequency: less than once a year (10%); once a year (13%); twice a year (22%); quarterly (35%); monthly (18%).

Tools used to stay in touch

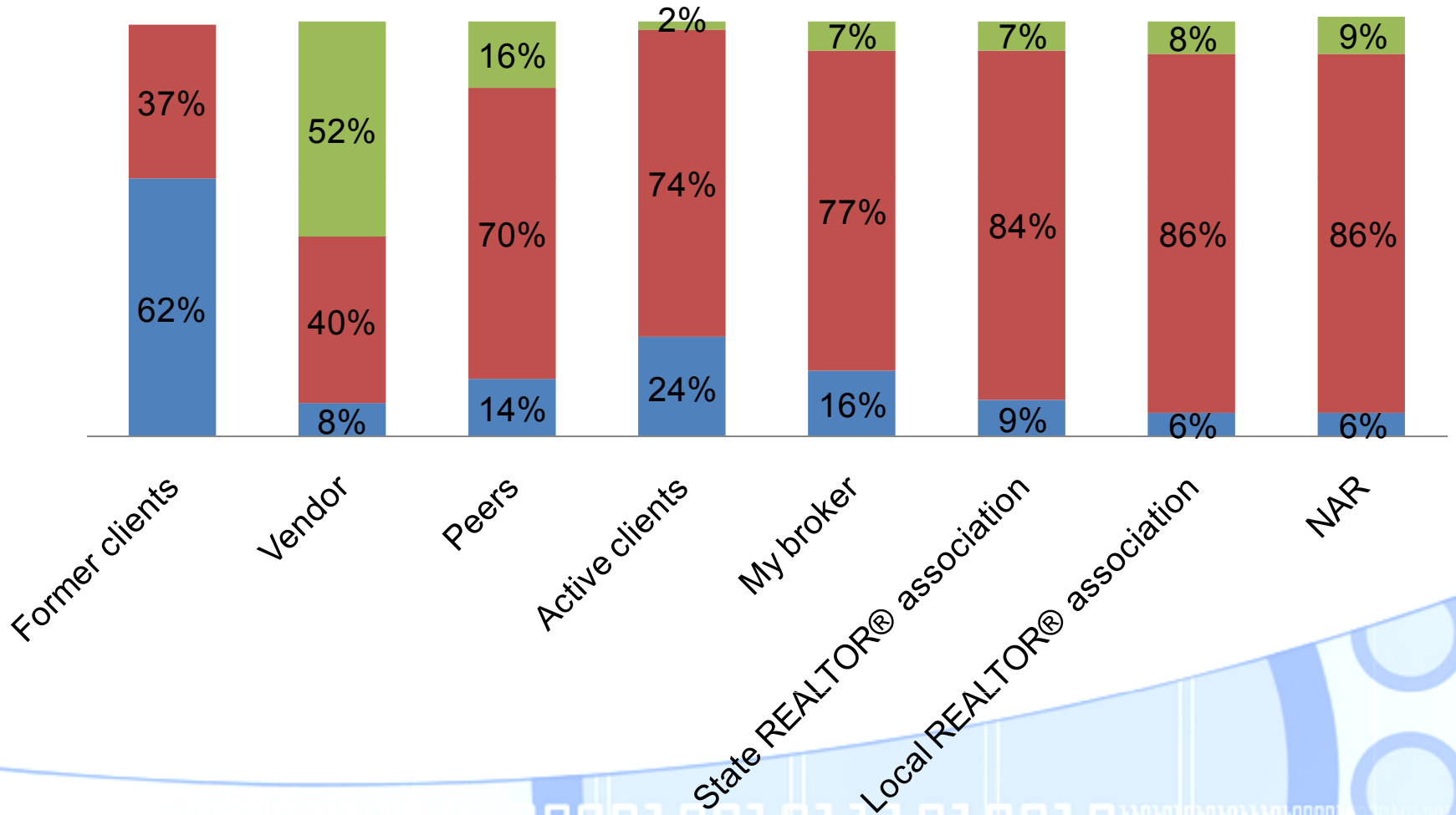
■ former client ■ active client



Relationship Building

How much email do you receive from the following?

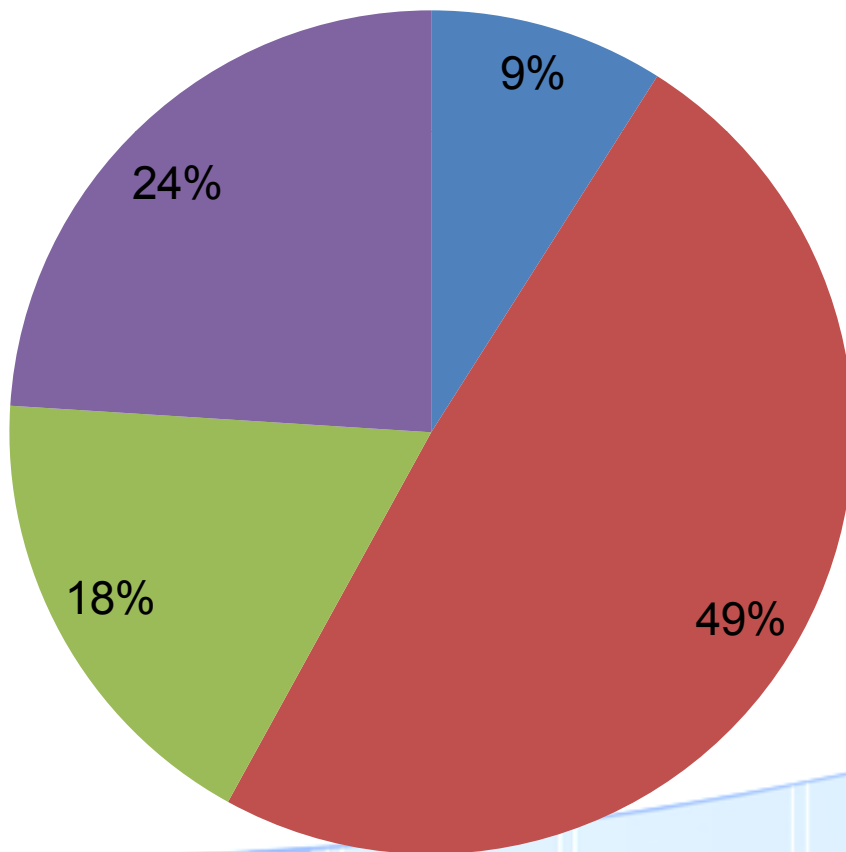
■ Not enough ■ Just right ■ Too much



Mapping

How often do you use mapping applications per week for business related purposes?

■ 0 ■ 1-5 times per week ■ 6-10 times per week ■ More than 10 times per week



91% of respondents use mapping applications.

Of these, 49% use mapping applications like Google maps, MapQuest, etc. one to five times per week.

Mapping

Of the 77% who use maps on their listing web site:

- * 75% have map-based search on their site.
- * Another 70% integrate additional information on their listing search such as businesses, school data, etc.
 - 26% of these include a mapping utility that can – for example – search for properties ‘near Starbucks.’

Of the 75% who offer map-based search on their site:

- * 87% feel that map-based search creates a more effective search utility.

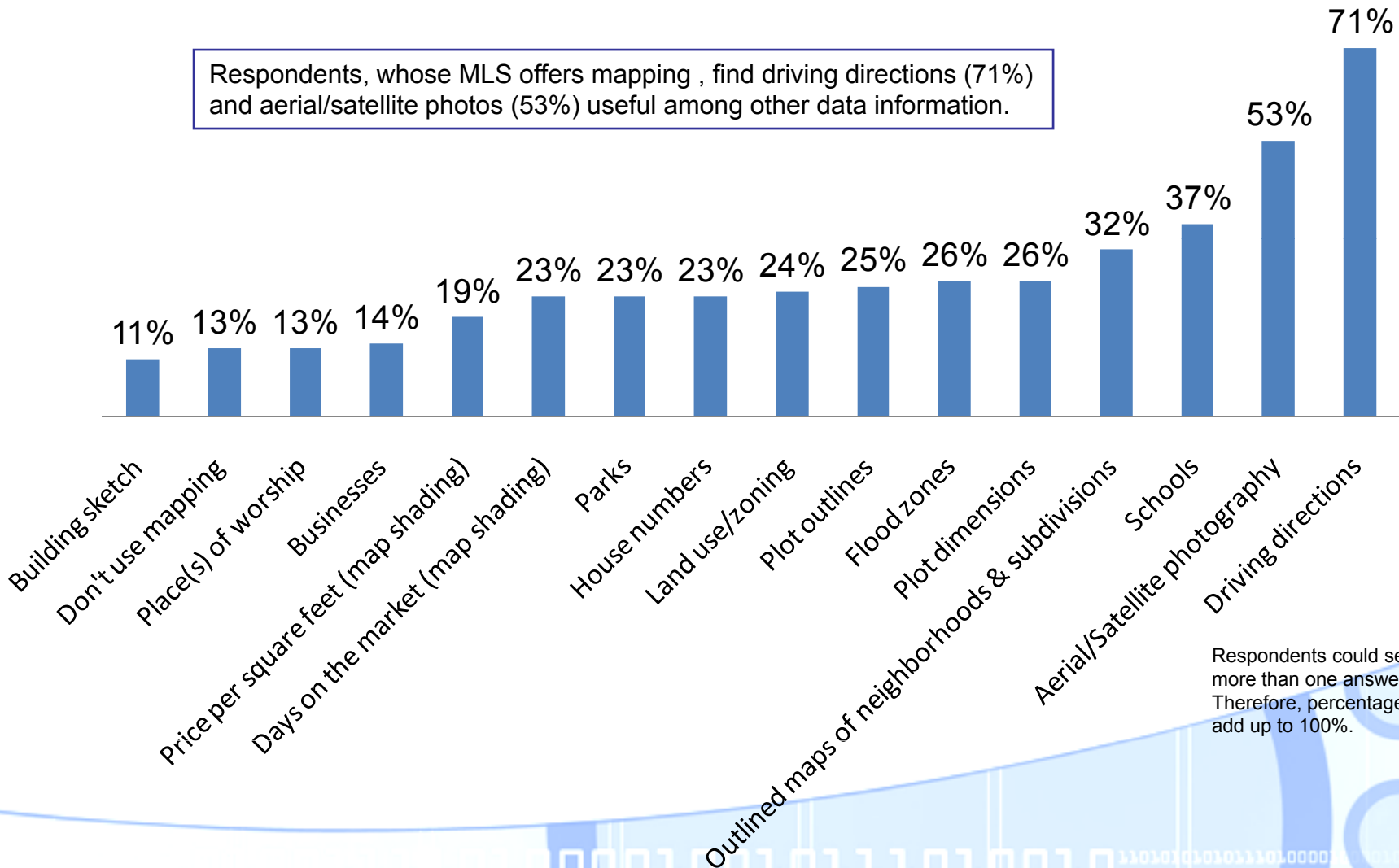
Of the 30% that do not integrate additional data on their listing search:

- * 60% want to but the data is too hard to find

Mapping

If you use mapping in your MLS, which mapping elements do you find useful?

Respondents, whose MLS offers mapping, find driving directions (71%) and aerial/satellite photos (53%) useful among other data information.



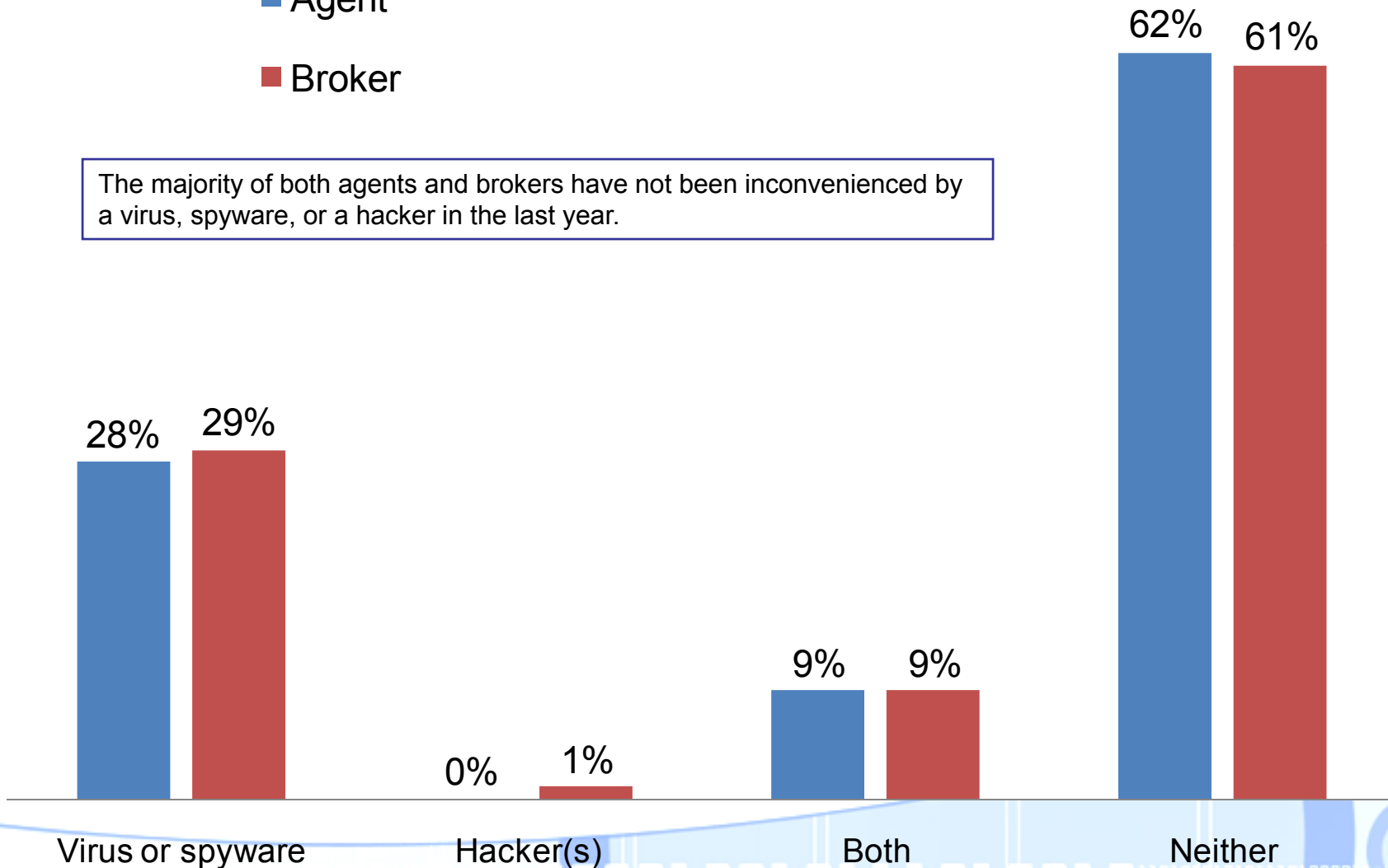
Respondents could select more than one answer. Therefore, percentages will not add up to 100%.

Security

Have you or your office been inconvenienced by...

- Agent
- Broker

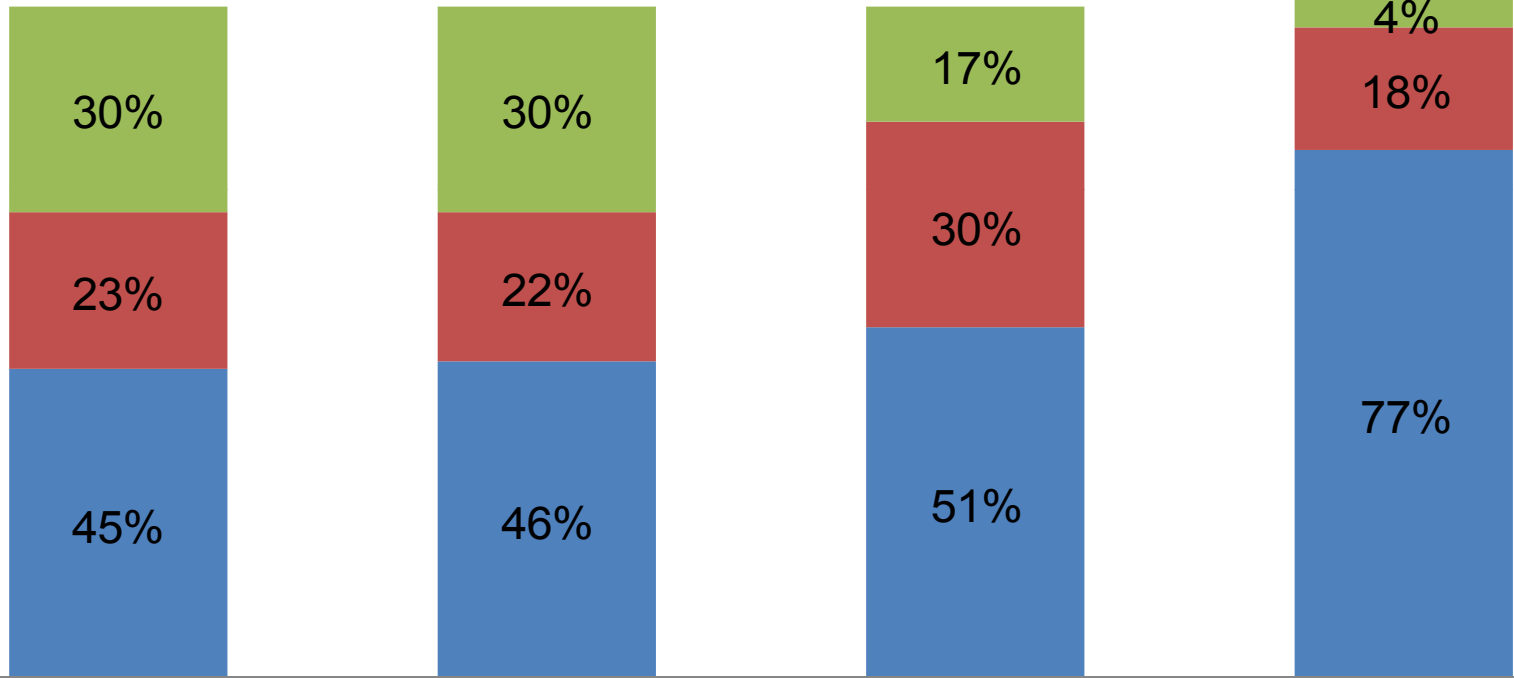
The majority of both agents and brokers have not been inconvenienced by a virus, spyware, or a hacker in the last year.



Security

There has been a slight increase in percent (1%-3%) of offices that have a written security policy for staff and offices that have a written privacy policy for clients/consumers.

■ Yes ■ No ■ Not Sure



Does your office have a written security policy for staff?

Does your office have a written privacy policy for your clients/consumers?

Does your office check for an/or install antivirus software for your computer at least monthly?

Do you check for and/or install antivirus software for your computer at least monthly?

Contacts



blog.realtors.org/crt



twitter.com/CRTweet



facebook.com/CRT.NAR



realtor.org/crt



The REALTOR® Technology Survey is an annual benchmark study. The Center for REALTOR® Technology develops new survey sections as needed to keep pulse of technology programs, products, and services.

Please direct questions or comments about the 2009 REALTOR® Technology Report to:

Info@crt.realtors.org

NAR's Center for REALTOR® Technology was established to provide technology leadership, guidance, and assistance for NAR members. Through its mission of implementation, advocacy, and information, CRT delivers informed industry insight, research, and open-source tools.