HAR MEMBER RESEARCH

Post-COVID Survey 2021

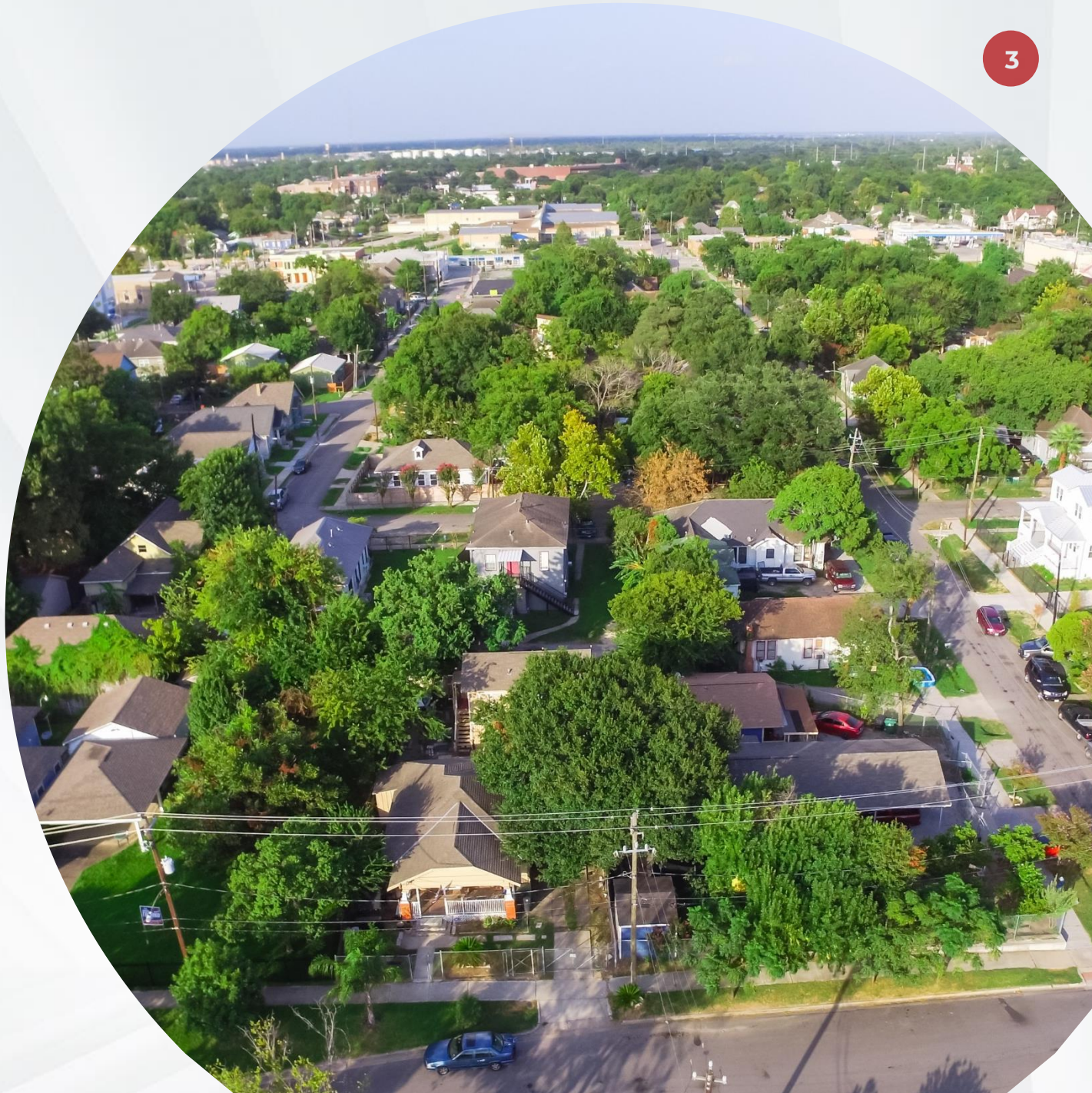
HAR.com

WAV Group

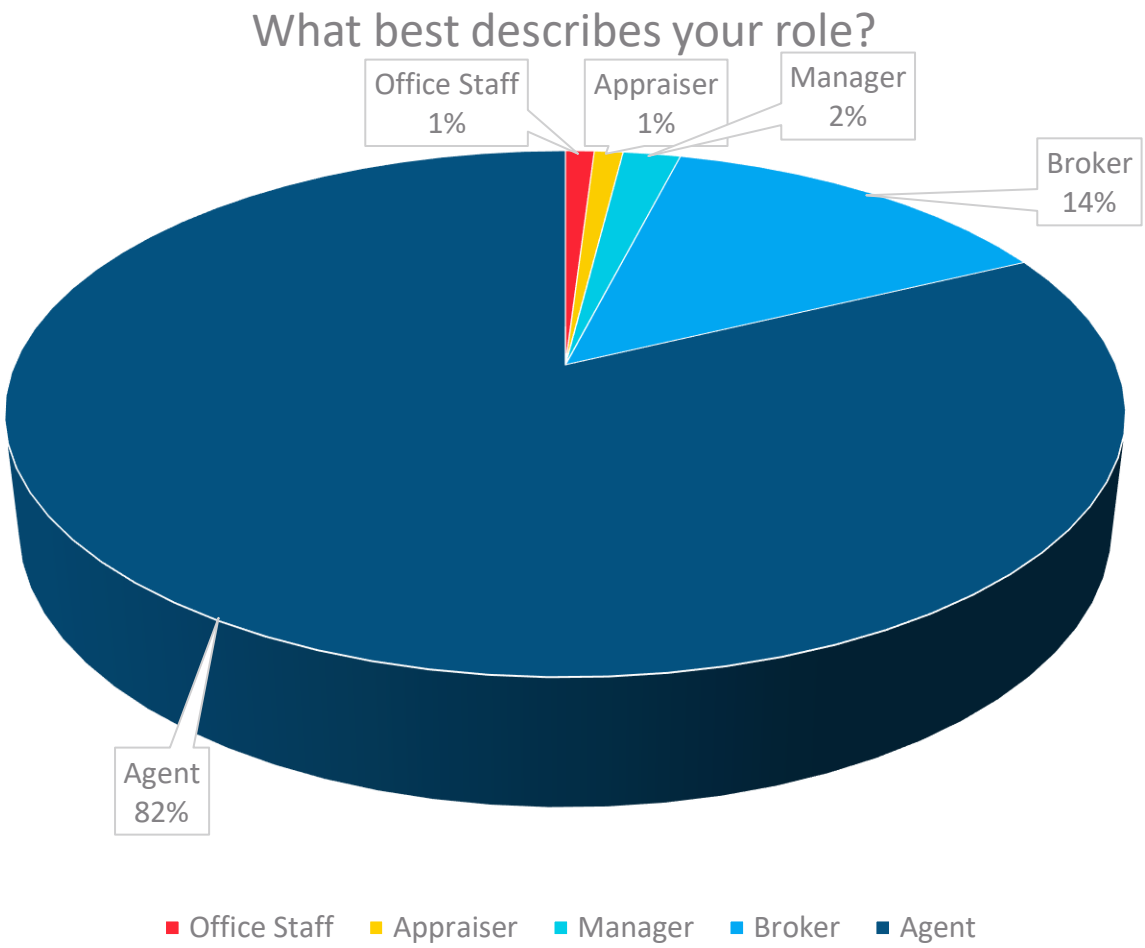
SURVEY OBJECTIVE

To benchmark agents and the industry from the effects of COVID-19 after almost two years.

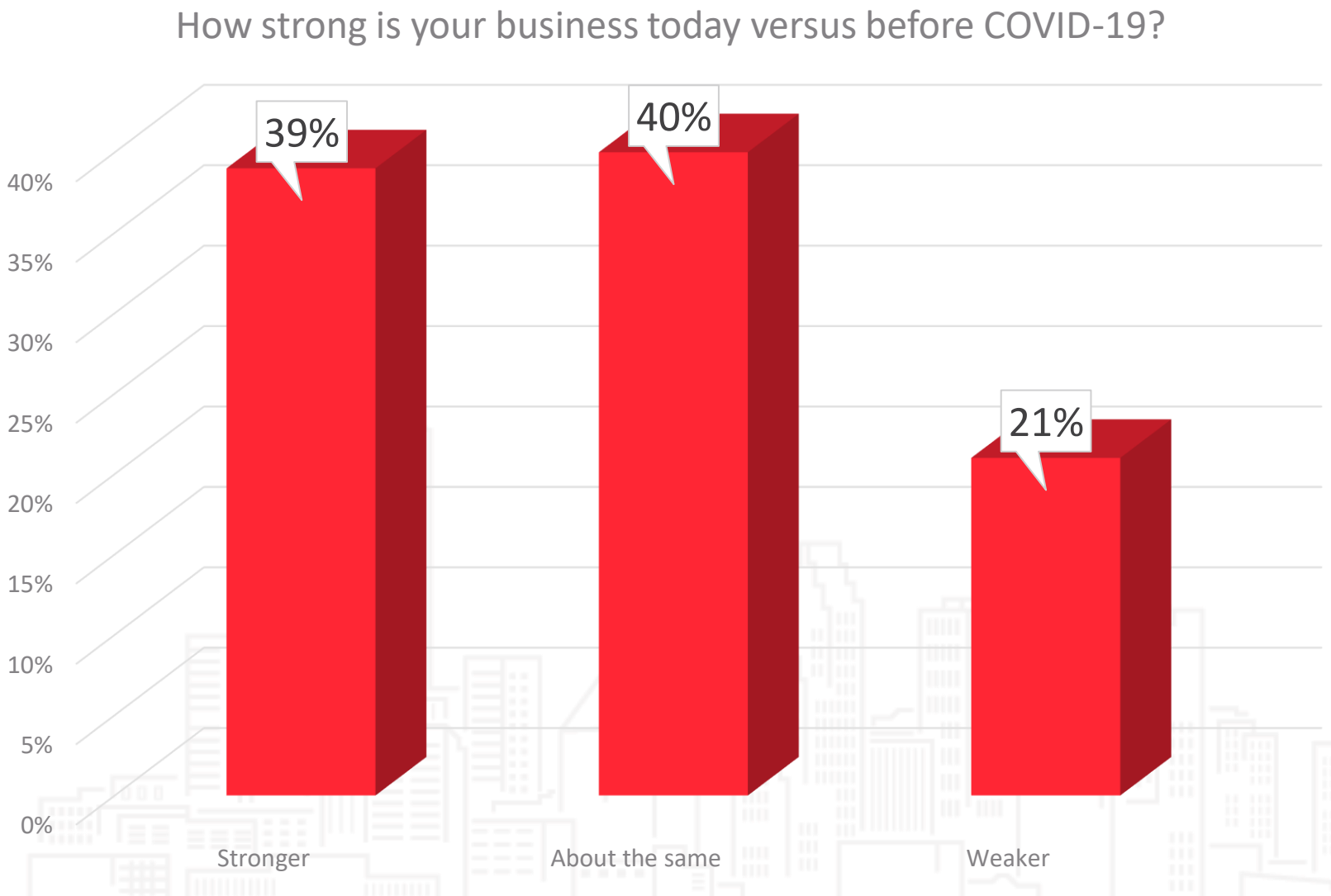
RESULTS AND ANALYSIS



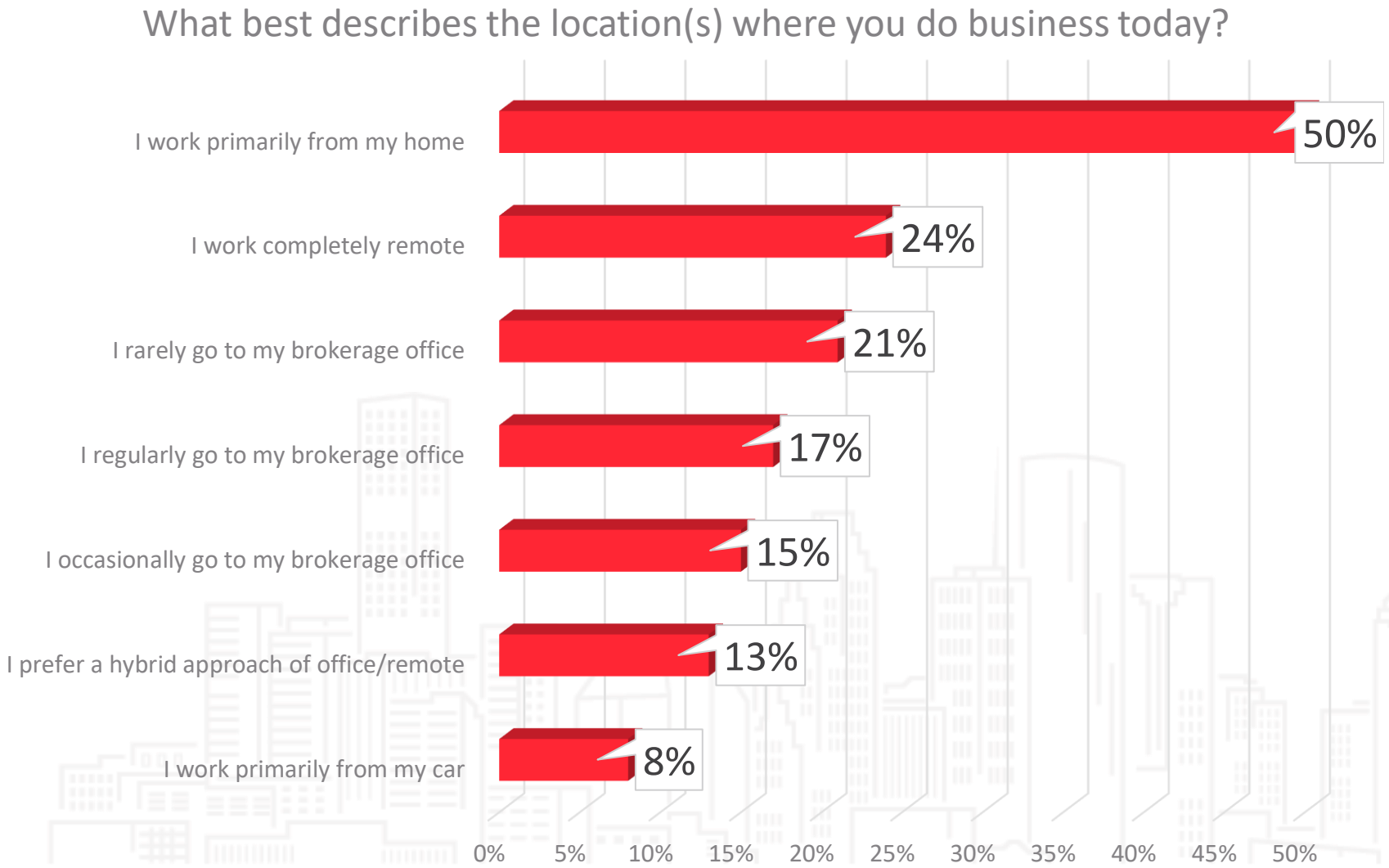
82% of respondents are Agents



79% said their business is the same or stronger than pre-COVID

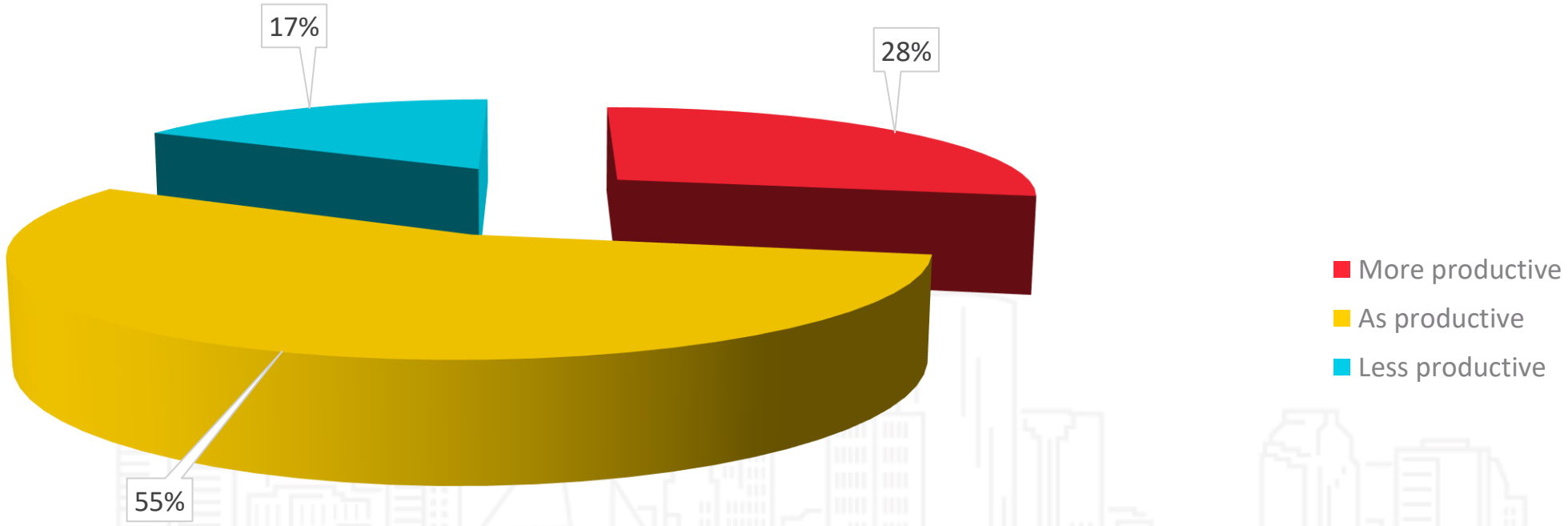


74% work either completely remote, or primarily from their home office; less than 20% go to the brokerage office anymore



Less than 1 in 5 believe they are LESS productive since COVID-19
Remote work is not foreign to many agents

Overall, how productive have you been with your current work location approach vs pre-COVID-19?



How has COVID-19 benefited your business?

"Working from homes, more meetings on Zoom, more productivity"

"It has caused me to become more creative, flexible, and growth-minded."

"I have been able to stay at home and focus on client relationship nurturing."

"It has separated those that are looking from the serious buyers."

"Lower interest rates have greatly benefited my business."

"There are a lot of people moving in from other states."

How has COVID-19 negatively impacted your business?

"Having to stay home and take care of sick family members, so I cannot focus on my business"

"Lower inventory, the process of showing a how is more complicated because of the sanitary conditions."

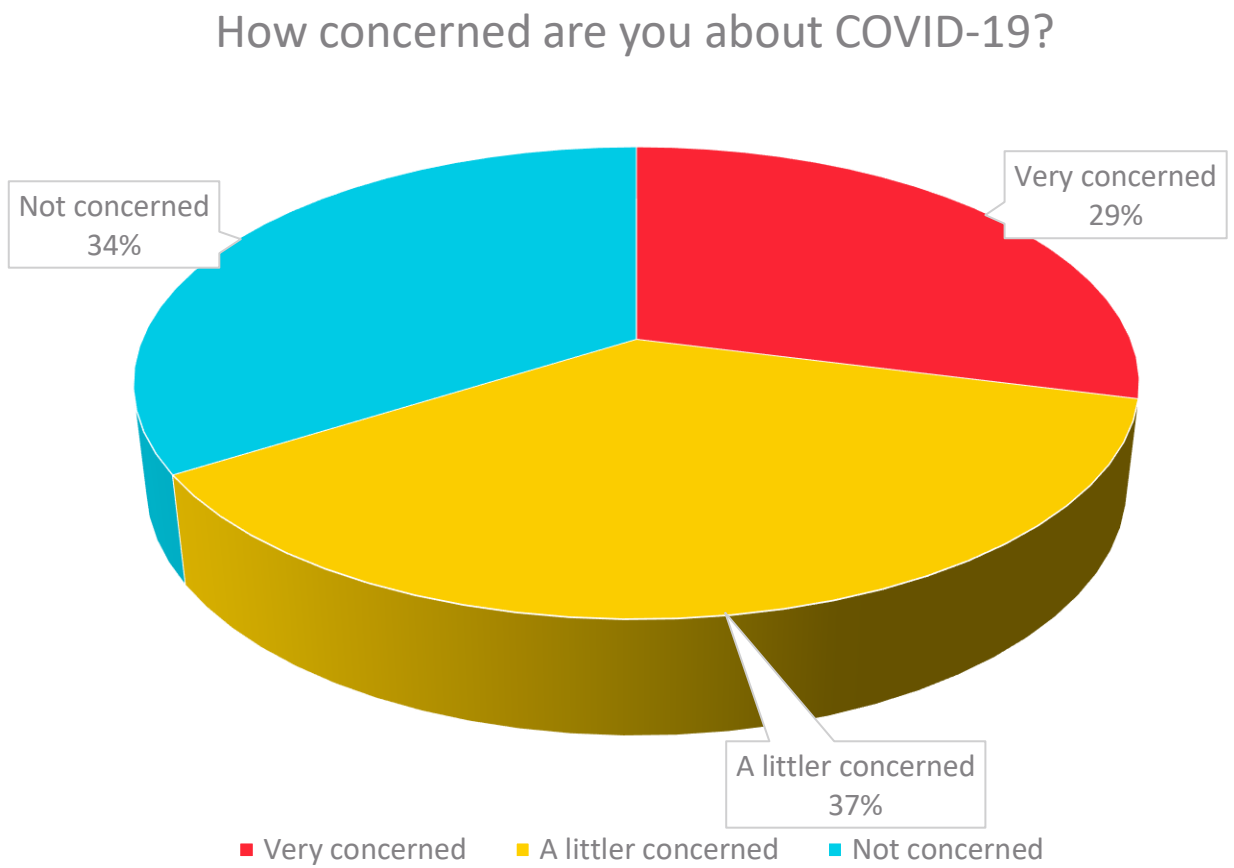
"Many of my clients are frustrated with the bidding wars."

"Not as much networking to meet new people."

"Foreclosure moratorium has slowed down my business."

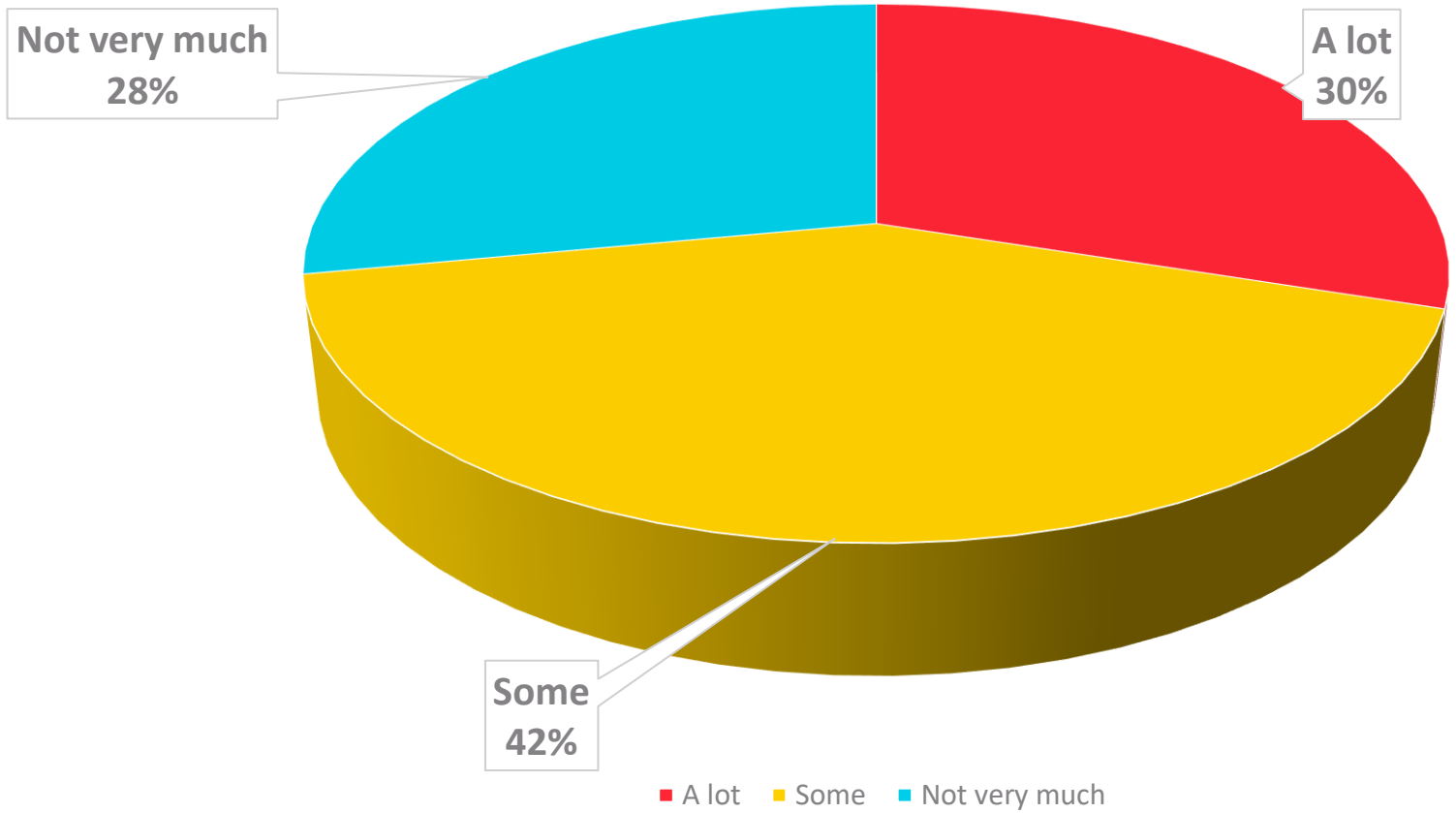
"Clients hesitate to visit homes with occupants."

Covid concerns are waning for 2/3 of respondents

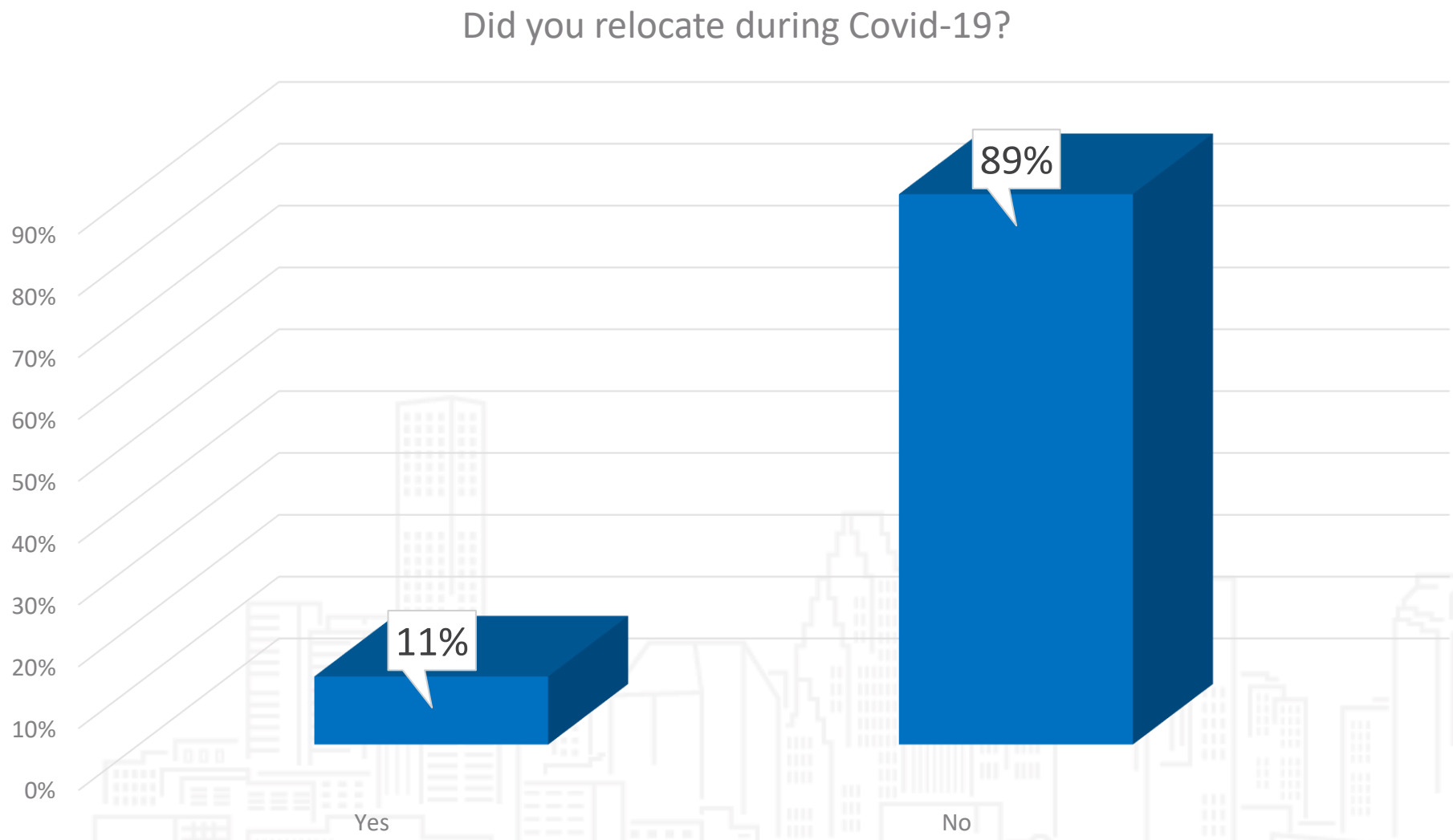


30% say the technology they use has changed significantly

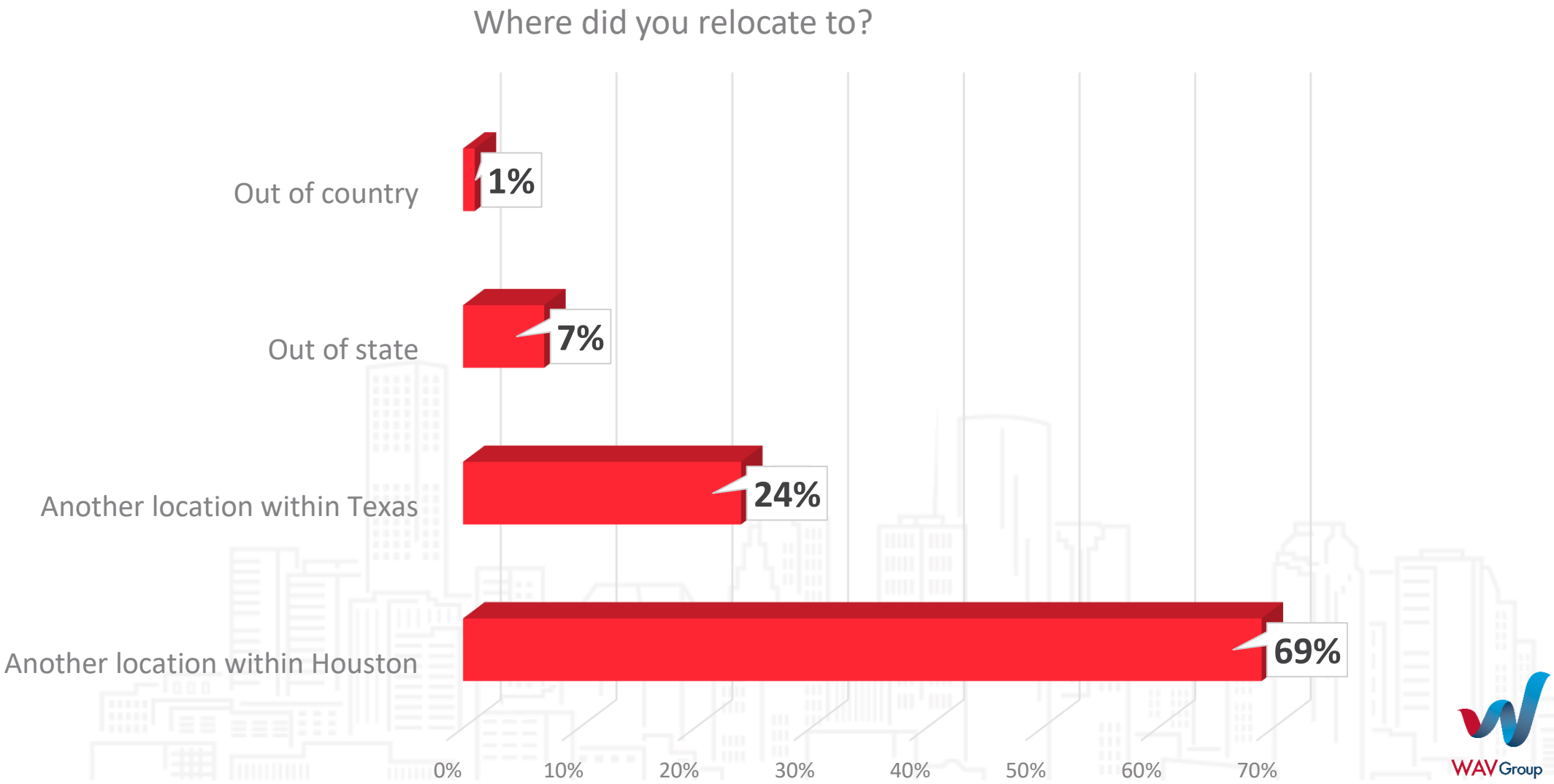
How much have the technology and tolls you use in your real estate business changed since COVID-19?



11% relocated



Mostly within Houston



Why did you relocate?

"Moved to Texas because of the smaller community and better living conditions."

"The lower interest rates allowed me to purchase a house instead of leasing."

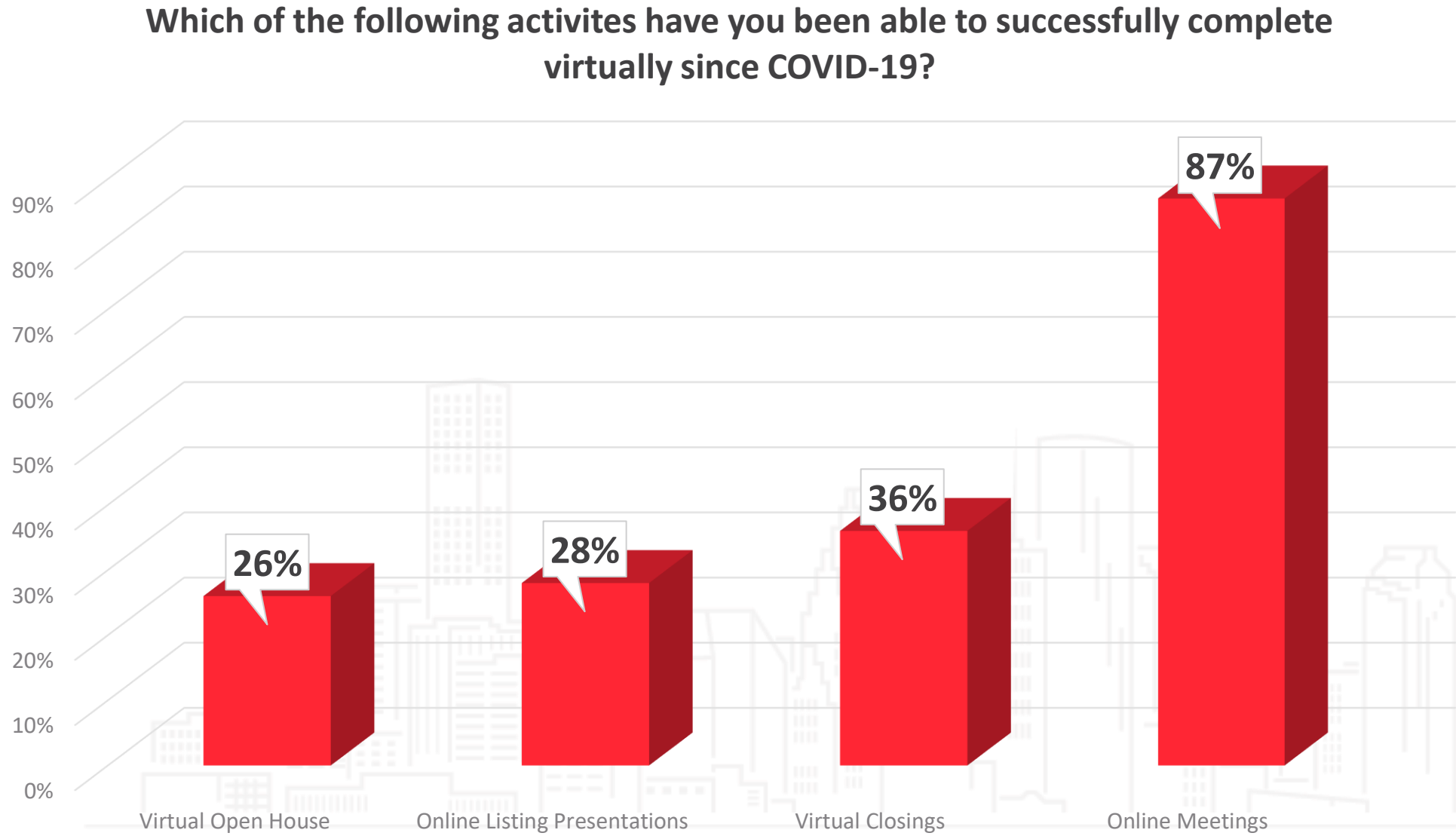
"Wanted more outdoor space instead of the urban environment."

"Creating a multi-generational home."

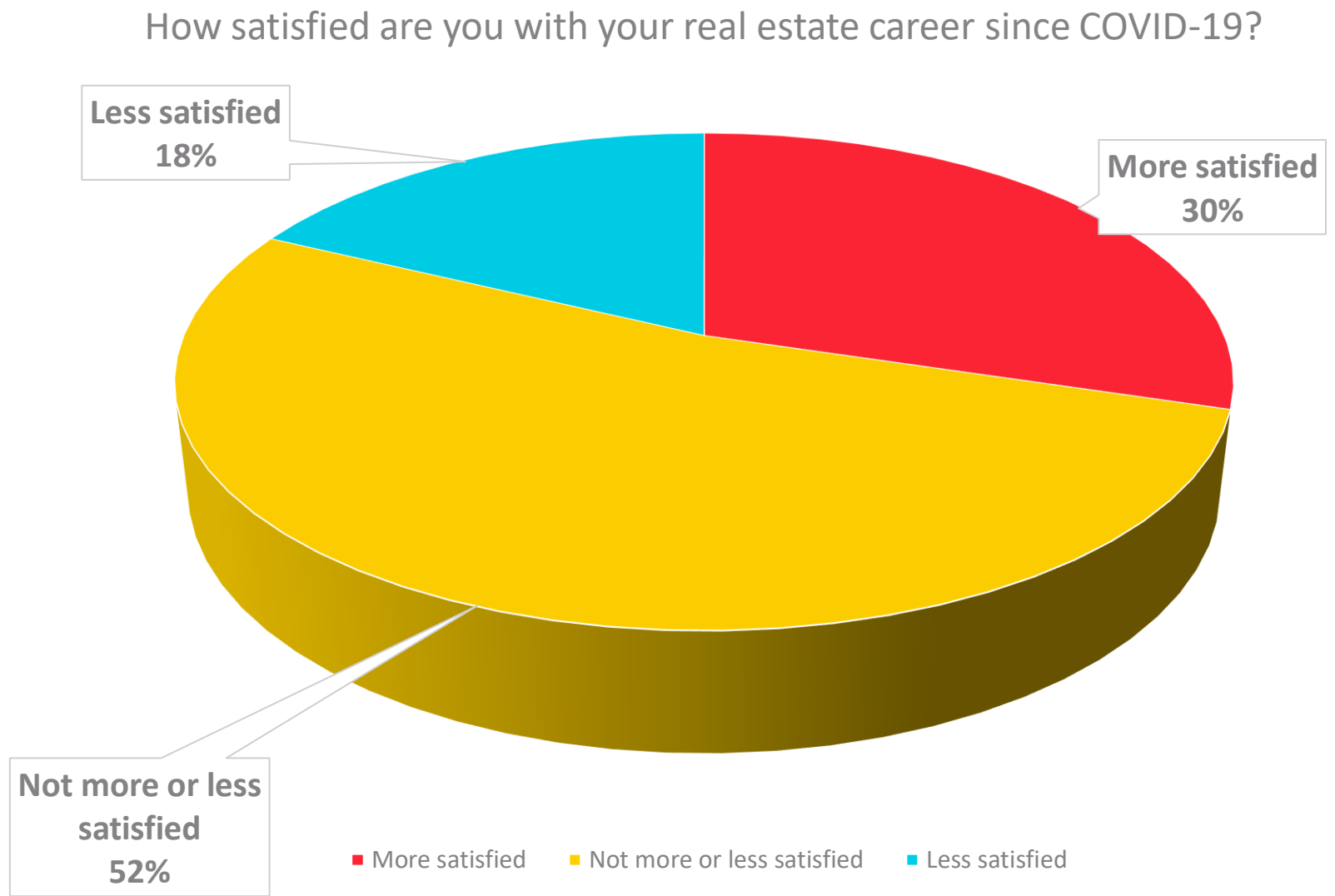
"Changed brokerages."

"Spouse had a job change."

While Zoom meetings have become ubiquitous, virtual open houses, online presentations and virtual closings are not the norm yet



52% say satisfaction of real estate career has not been affected by COVID-19; nearly 1/3 is MORE satisfied



Why do you say that?

"More money. Business is good."

"Things are just different, I am still satisfied but certain things are tougher now."

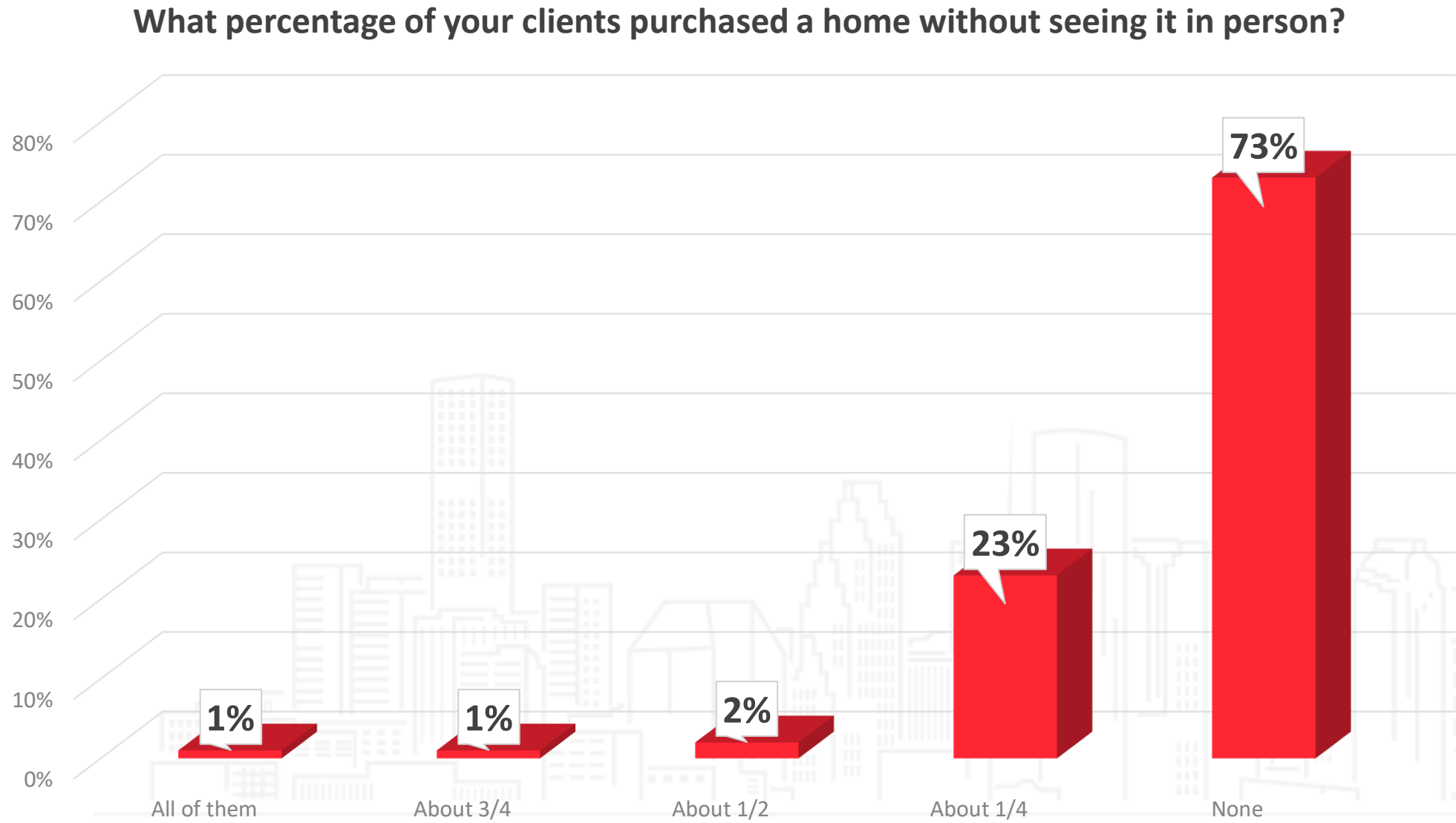
"I am struggling finding a work life balance as well as finding a flow of business without being a hardcore sales person."

"Inexperienced agents hurting the industry."

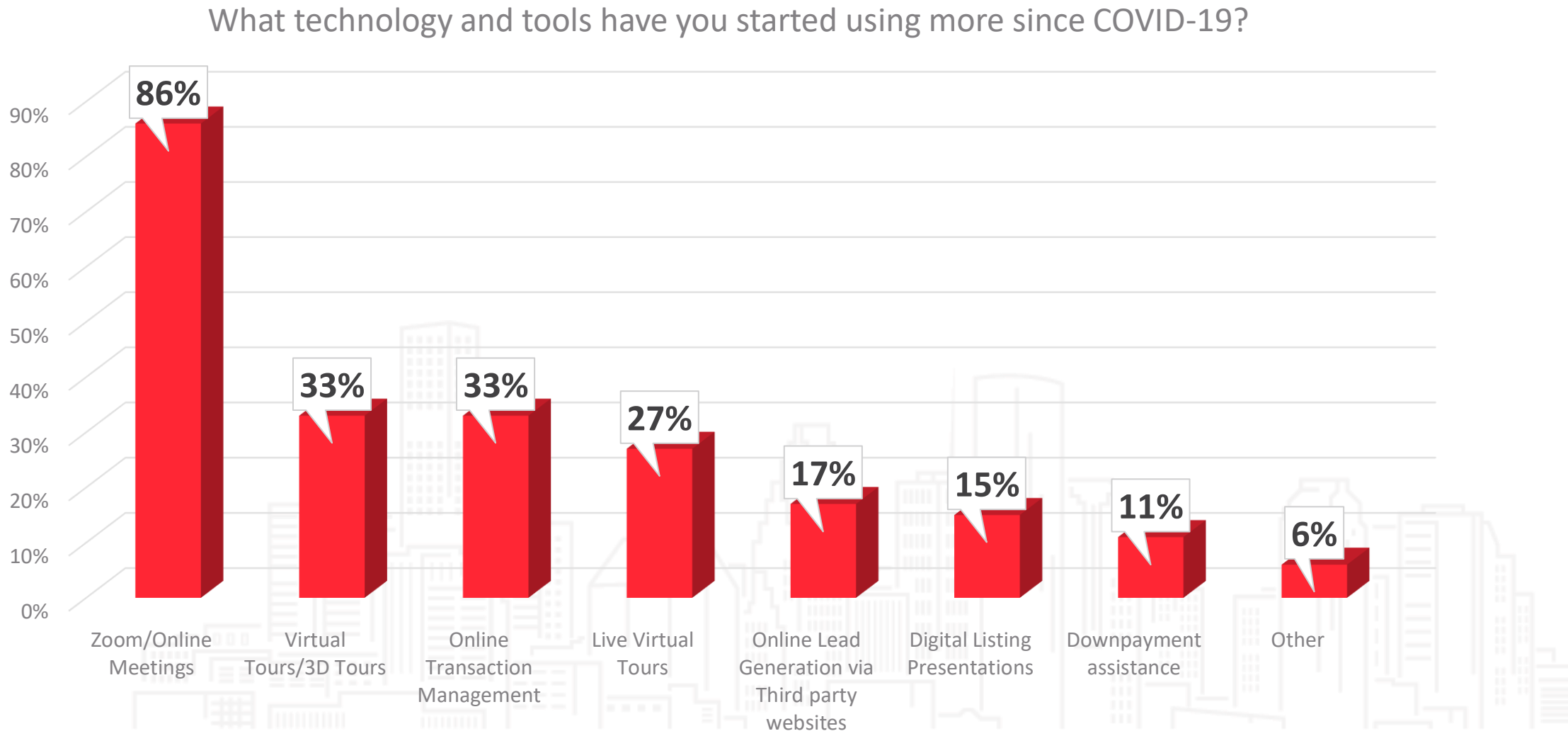
"Optimized processes and systems, time efficiency in my day to day schedule."

"I felt that the people that were just looking to look were weeded out."

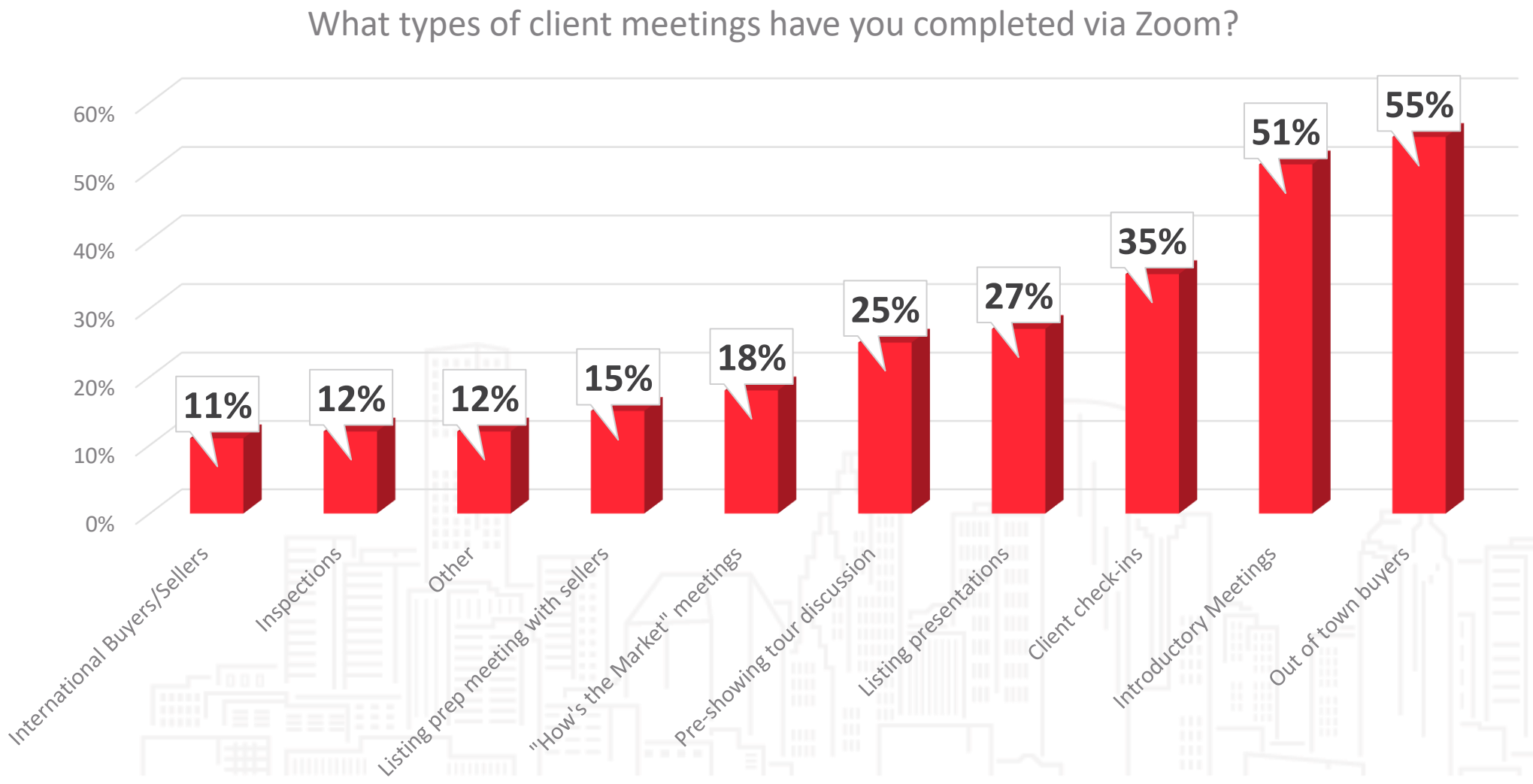
23% said ¼ of their clients purchased a home without seeing it in person



Zoom, Transaction Management and Virtual Tours have had the highest adoption since COVID-19

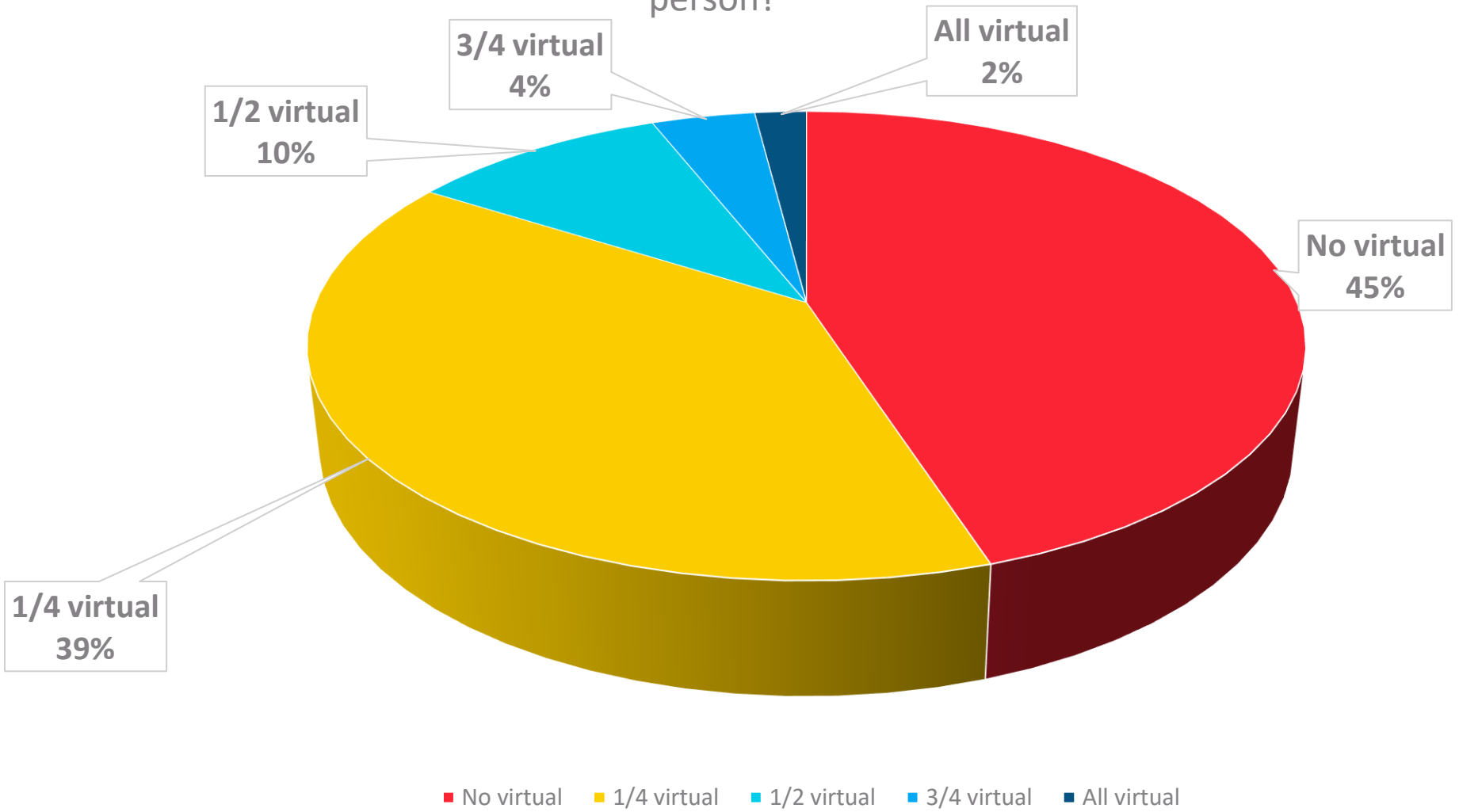


Zoom is being used for all kinds of meetings now

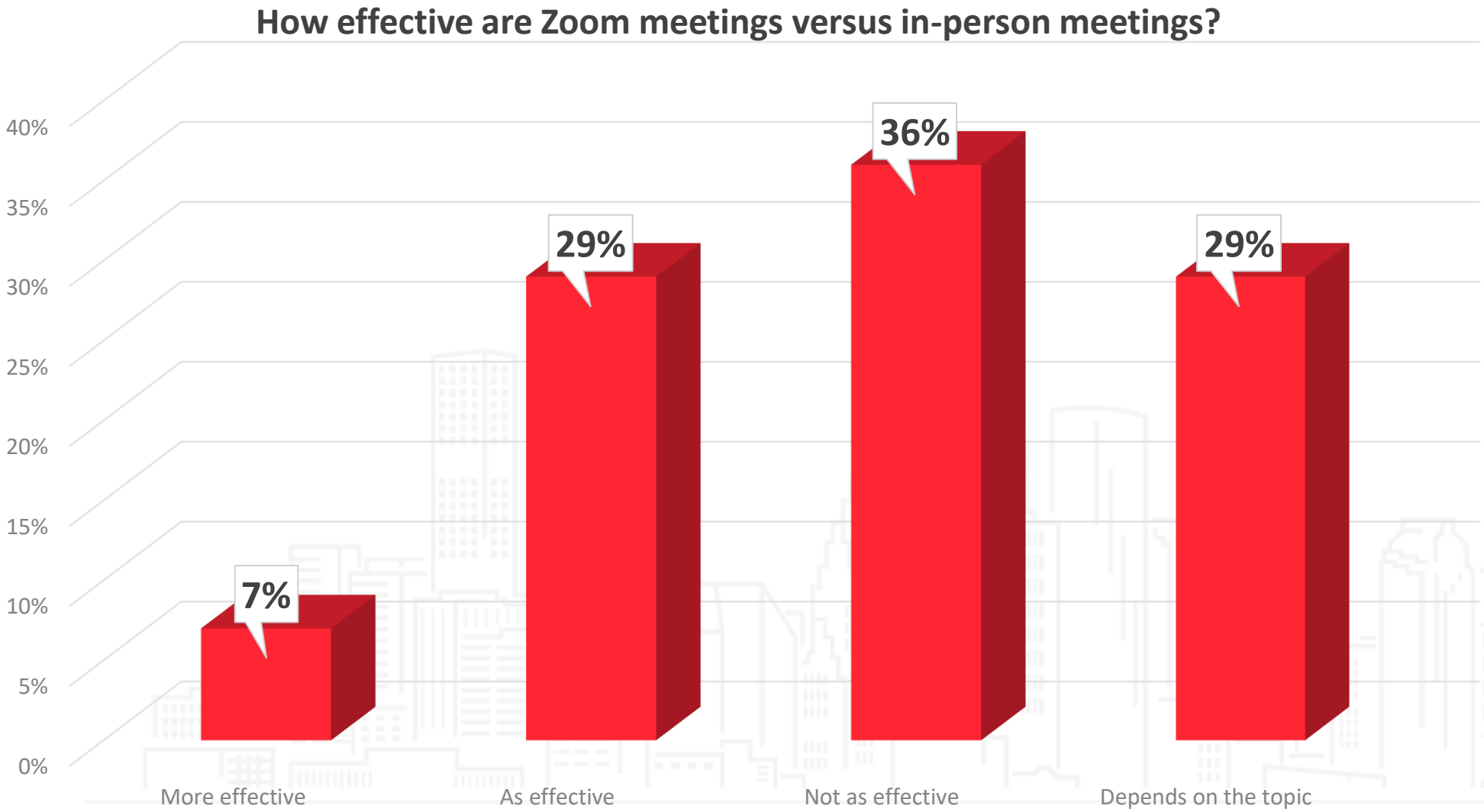


Agents are using both in person and online meetings to support clients

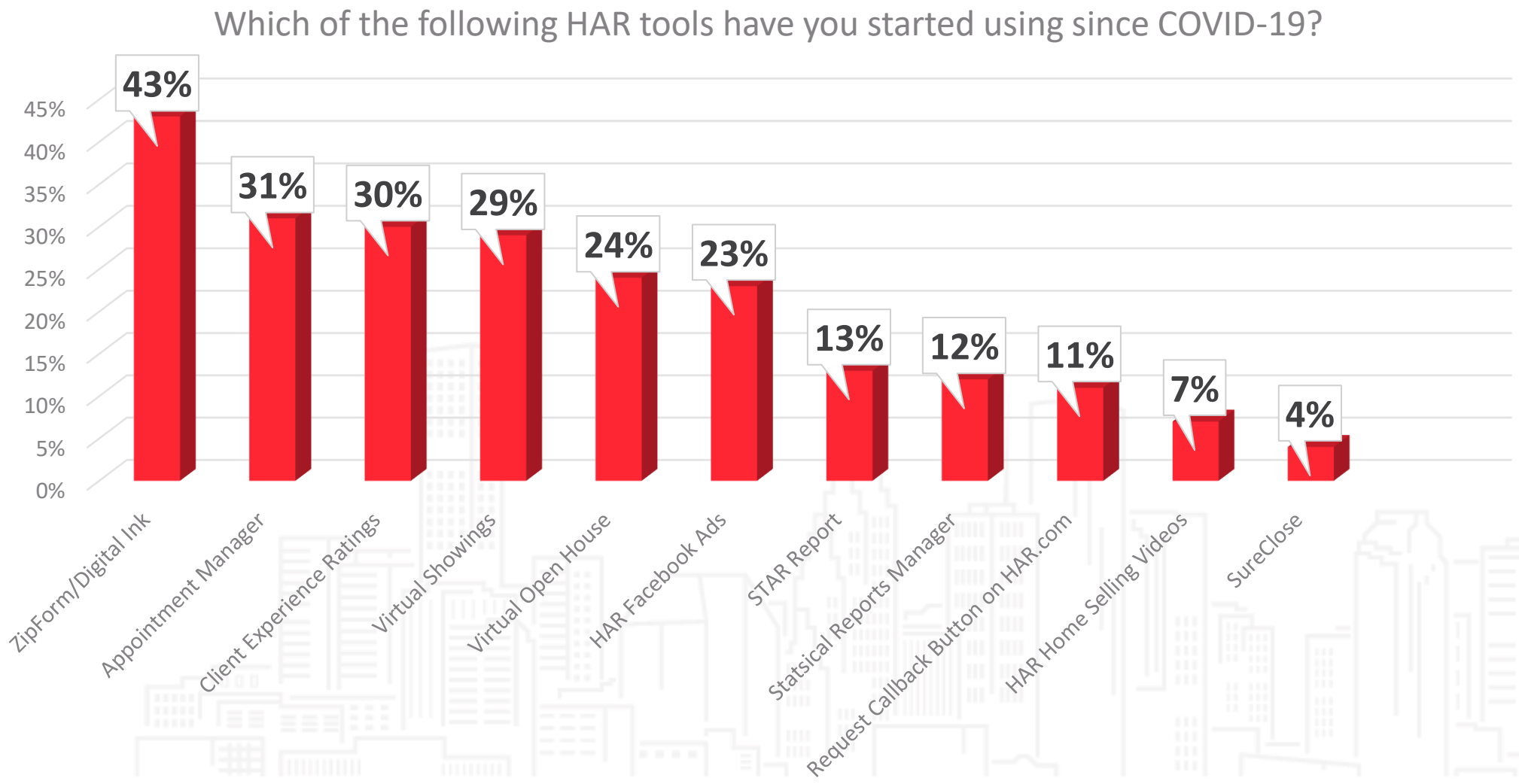
Approximately what percentage of your client/prospect meetings are virtual vs. in-person?



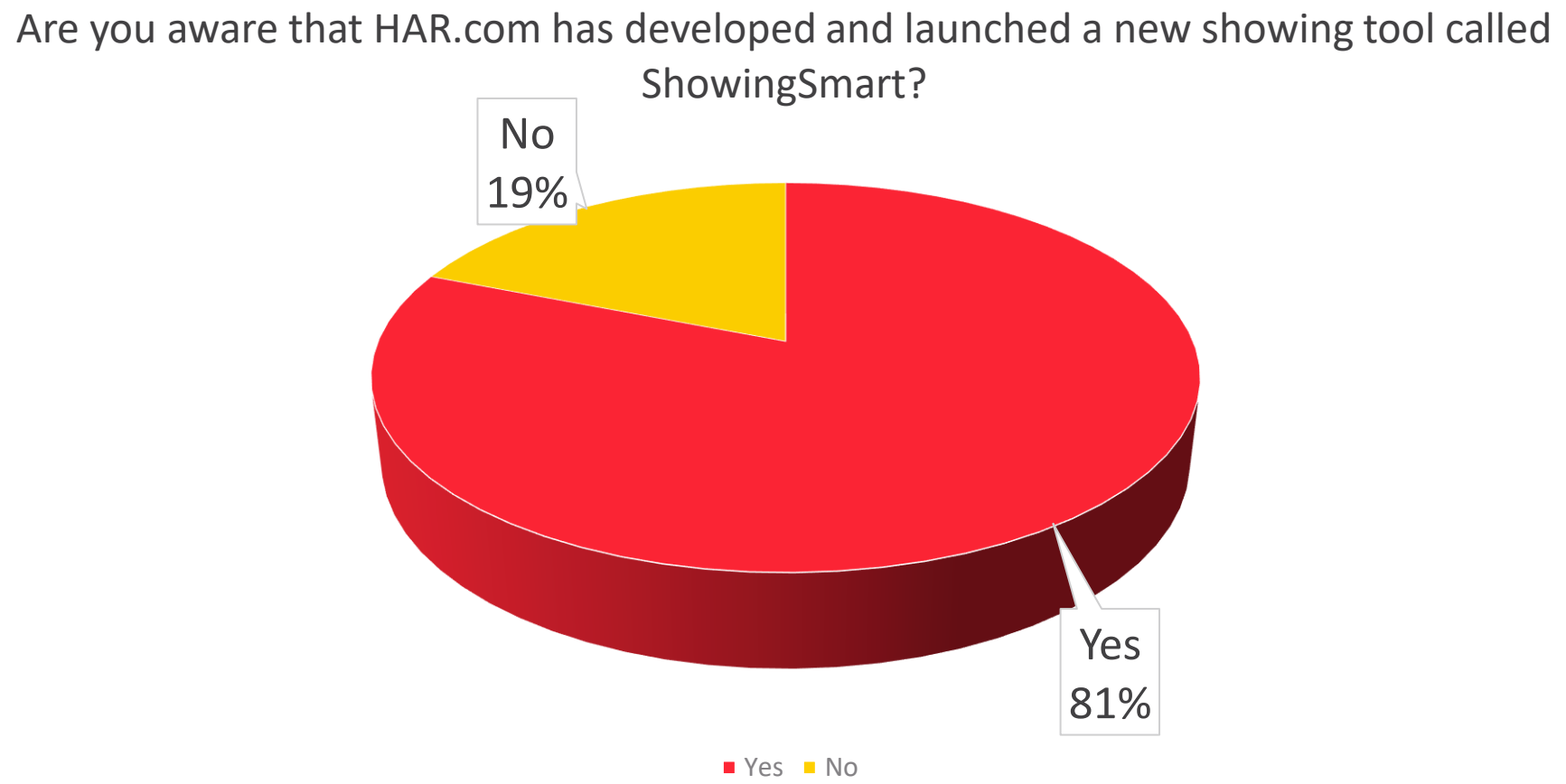
36% found Zoom meetings to be as/more effective than in-person meetings



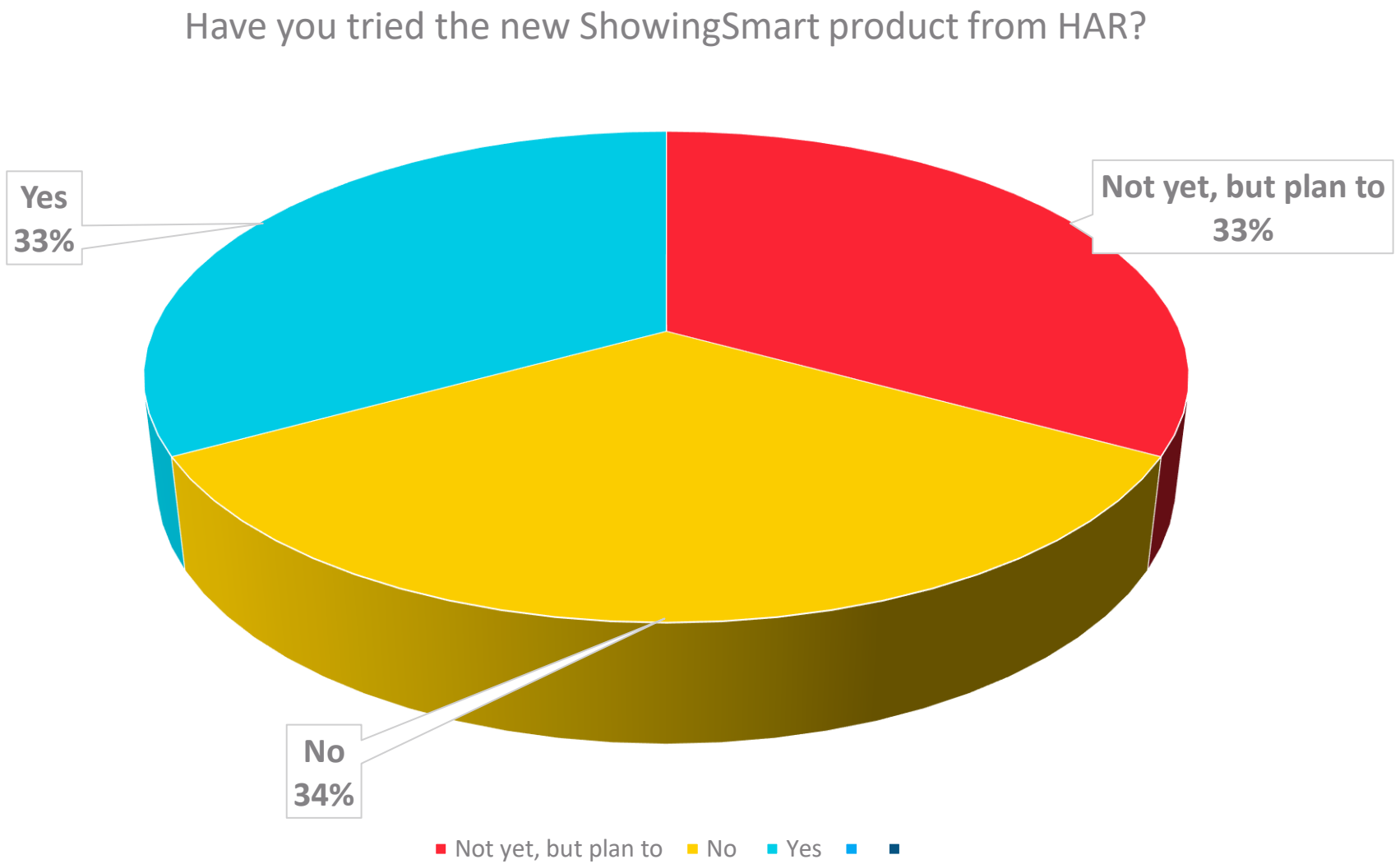
Top 3 technologies adopted during COVID – ZipForm, Appointment Manager, Client Experience Ratings



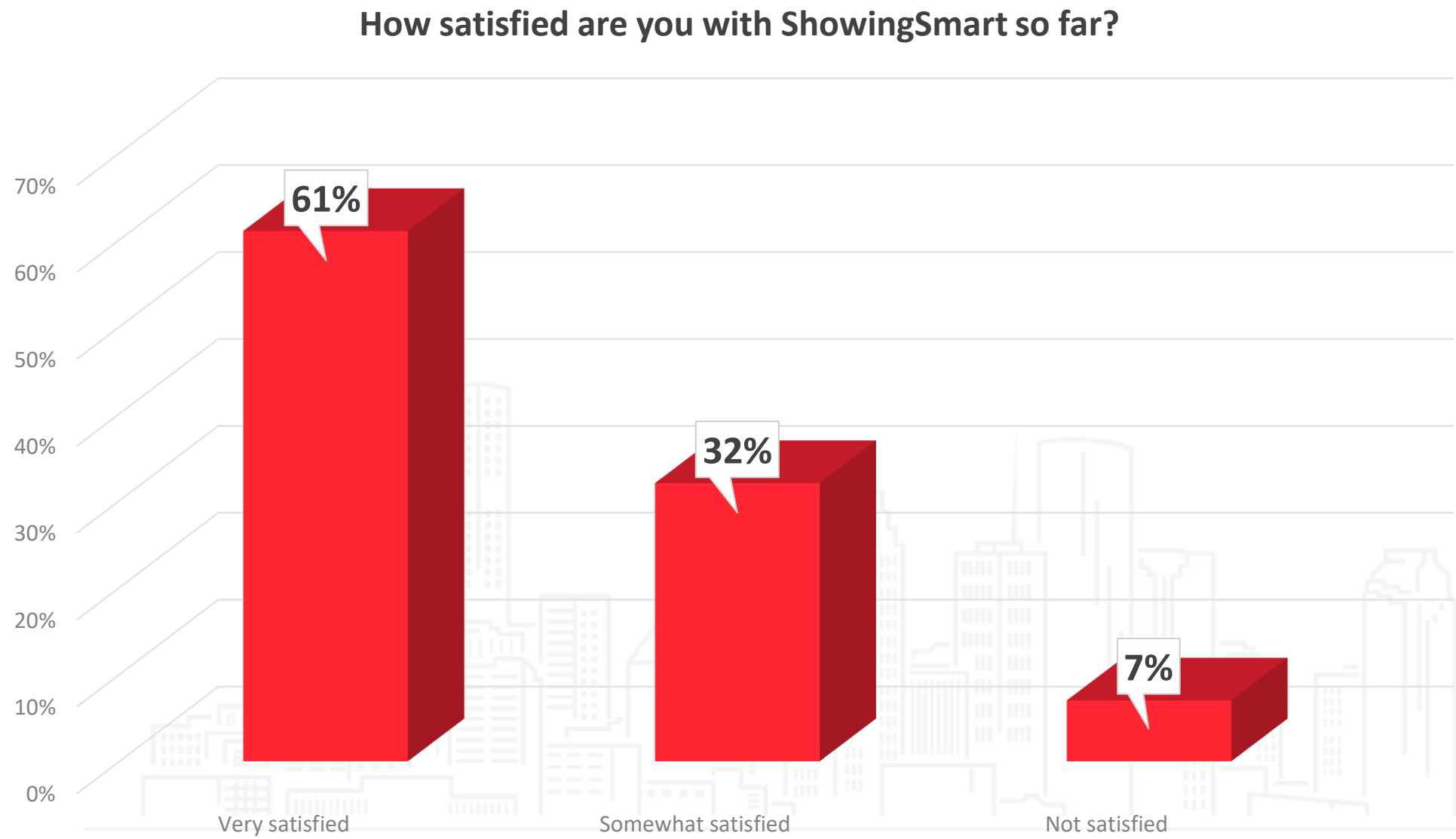
81% aware of new showing service



1/3 have tried ShowingSmart



61% very satisfied with ShowingSmart to date



Why do you say that? (For those not satisfied)

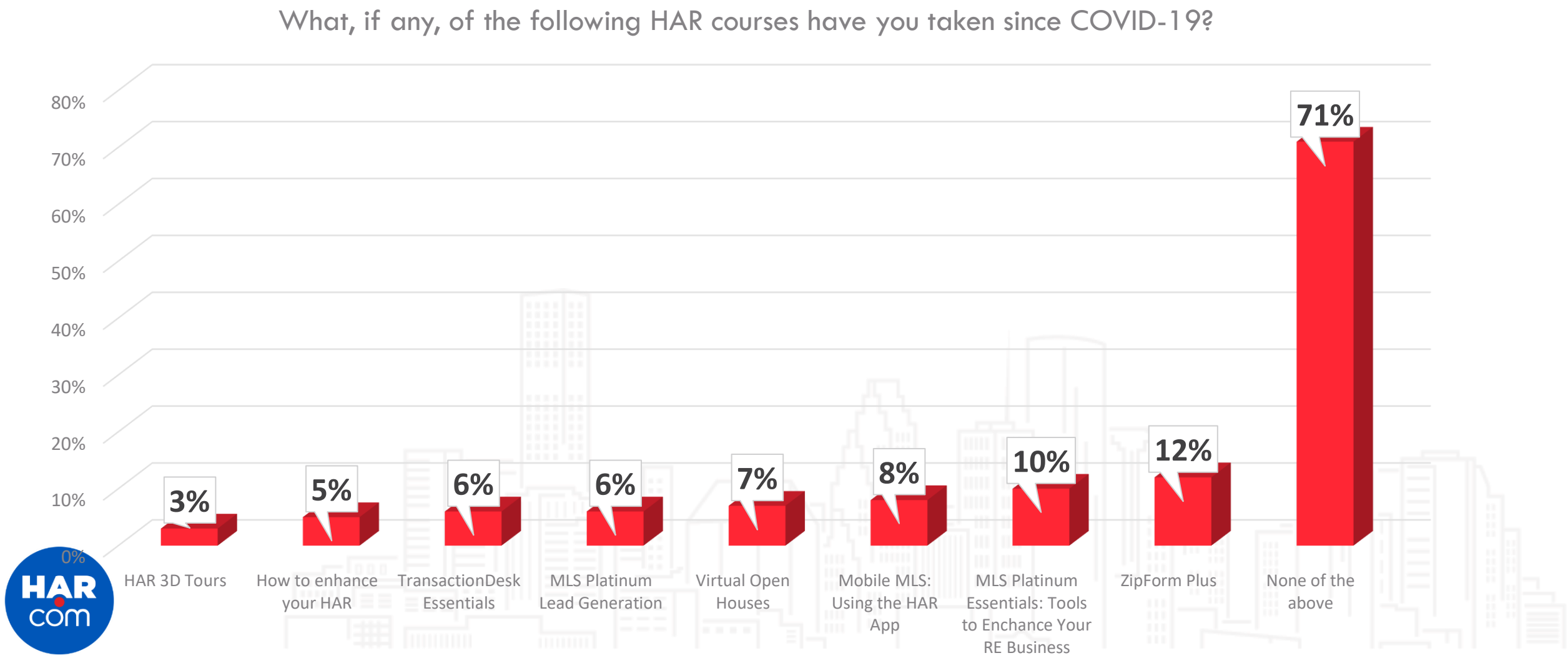
"Because my clients want to see the property."

"They allow multiple showing; it's dangerous in my opinion. No way to make a list or order of visits."

"Feels like I'm not getting notifications. Don't even know if there's an app or not."

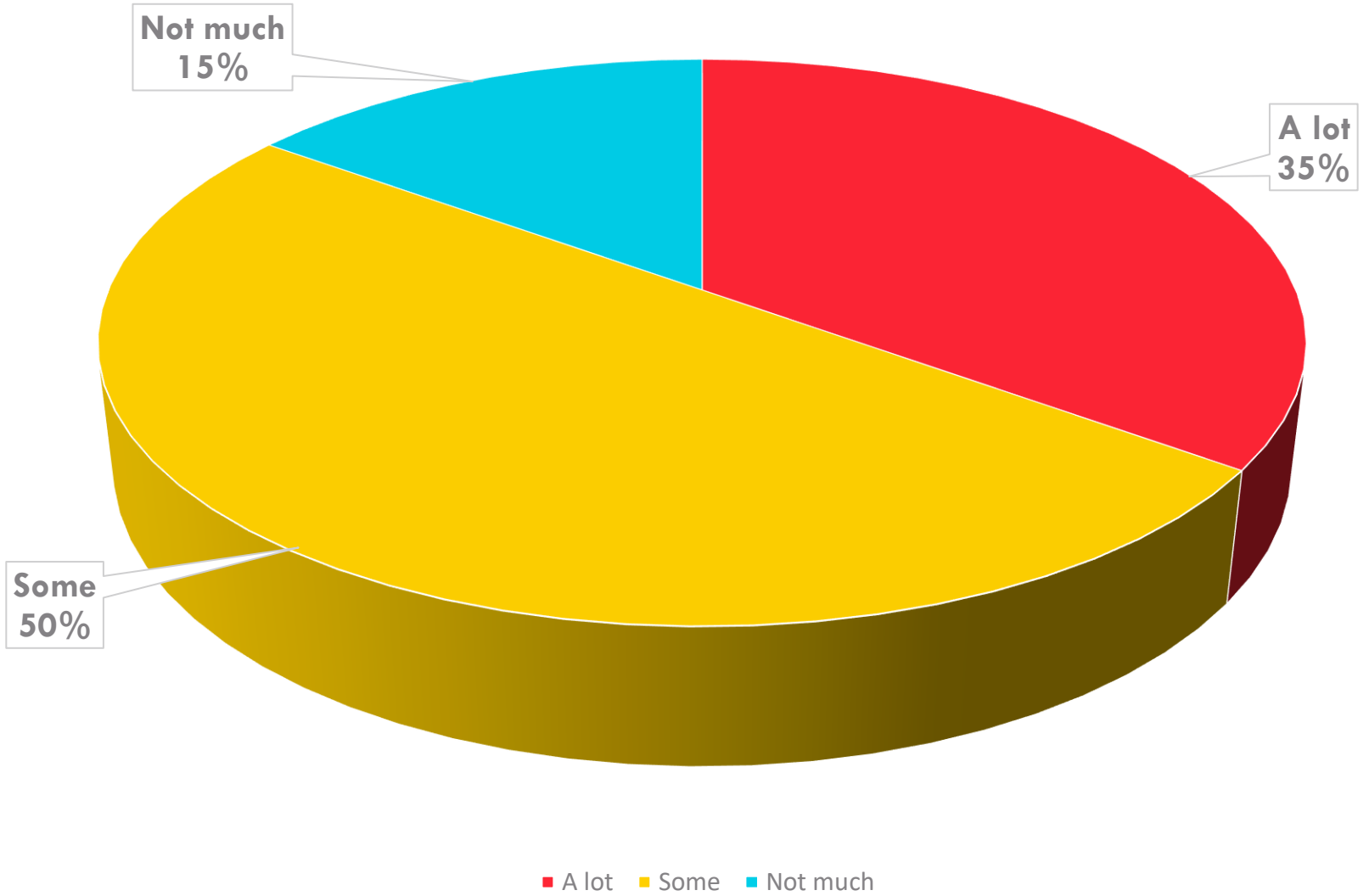
With more limited in-person events, how do you generate new prospects to add to your sphere during COVID-19?

Course participation relatively limited during COVID



85% found training classes to be somewhat or very helpful

How much did these training classes help you be more effective during COVID-19?



Are there any training topics that you would like to suggest to HAR that will help you be more productive?

"Social Media."

"Lead Generation."

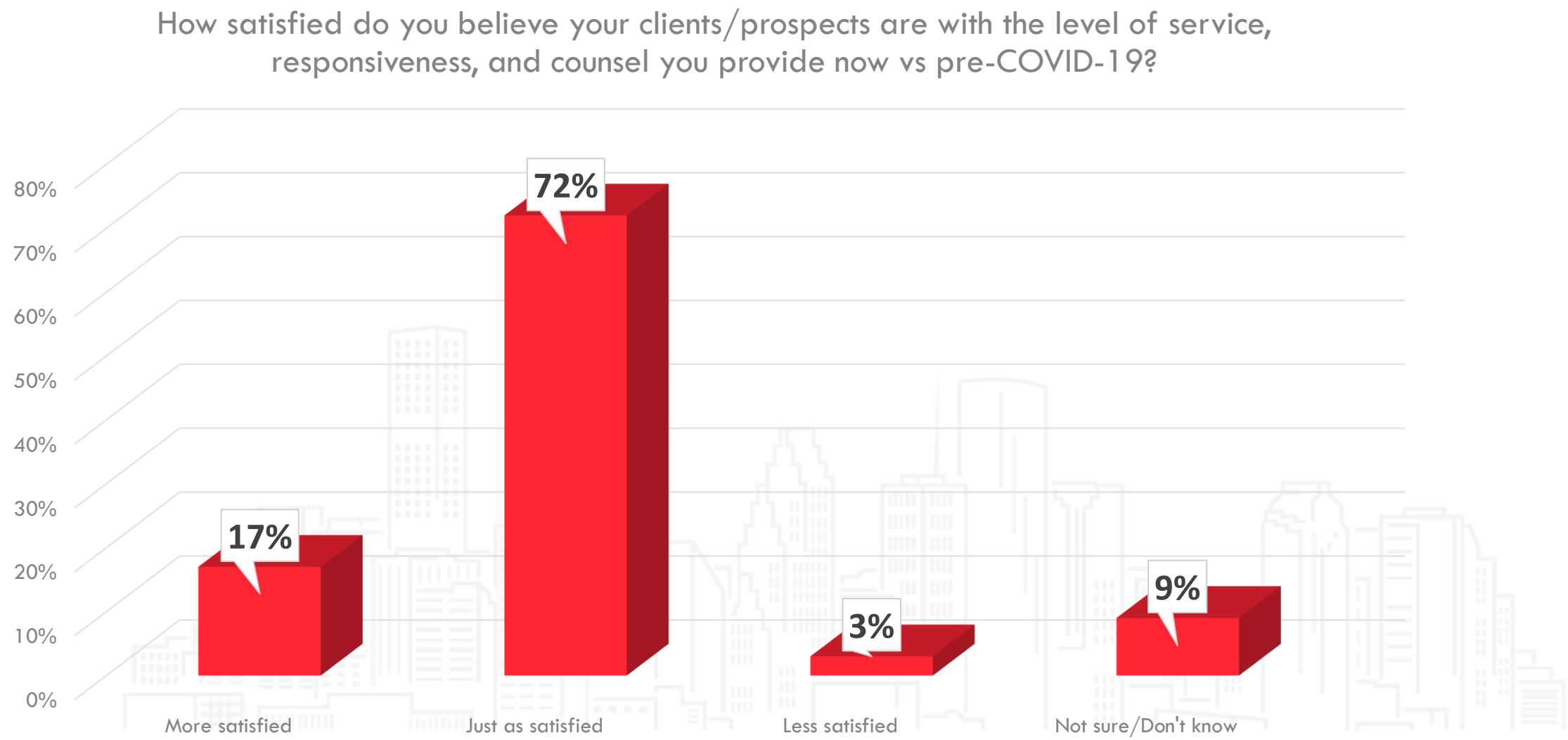
"I don't have time to take the courses. Is there a different way that I can get the information? Such as on-demand videos instead of live Zoom meetings"

"How to schedule my time to be an effective agent."

"Where is the learning portal?"

"How to start a business in today's market?"

Agents are confident their client service levels have not fallen during COVID-19



Do you have any other suggestions about how HAR can support you better?

"Open your offices for in-person interactions."

"Increase the customer service hours. Agents work evenings and weekends, too!"

"We don't want to see HAR's political opinion online. Please focus on providing great service."

"Allow the option for quarterly dues."

"Answer your phone."

"Be able to text/chat with support."