

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)

Indiana

	All sellers	First-time Seller	Repeat Seller
Referred by (or is) a friend, neighbor or relative	40%	53%	32%
Used agent previously to buy or sell a home	30	25	36
Visited an open house and met agent	2	*	5
Internet website (without a specific reference)	1	*	2
Personal contact by agent (telephone, email, etc.)	8	6	11
Referred by another real estate or broker	4	3	2
Saw contact information on For Sale/Open House sign	1	*	2
Referred through employer or relocation company	1	3	*
Direct mail (newsletter, flyer, postcard, etc.)	1	3	*
Walked into or called office and agent was on duty	1	*	2
Newspaper, Yellow pages or home book ad	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	1	3	*
Saw the person's social media page without a connection	1	3	*
Other	7	3	7

U.S.

	All sellers	First-time Seller	Repeat Seller
Referred by (or is) a friend, neighbor or relative	39%	47%	35%
Used agent previously to buy or sell a home	29	24	31
Personal contact by agent (telephone, email, etc.)	4	3	4
Referred by another real estate or broker	4	4	4
Internet website (without a specific reference)	3	3	4
Visited an open house and met agent	2	2	2
Saw contact information on For Sale/Open House sign	2	1	3
Referred through employer or relocation company	1	1	1
Direct mail (newsletter, flyer, postcard, etc.)	1	1	1
Walked into or called office and agent was on duty	1	1	1
Advertising specialty (calendar, magnet, etc.)	1	*	1
Crowdsourcing through social media/knew the person through social media	1	1	*
Saw the person's social media page without a connection	1	1	*
Newspaper, Yellow pages or home book ad	*	*	*
Other	13	10	12

* Less than 1 percent

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-2

METHOD USED TO FIND REAL ESTATE AGENT, BY MILES MOVED

(Percentage Distribution)

Indiana

	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
Referred by (or is) a friend, neighbor or relative	40%	38%	50%	45%	44%	43%	33%
Used agent previously to buy or sell a home	30	25	30	36	44	29	67
Visited an open house and met agent	2	5	*	*	*	*	*
Internet website (without a specific reference)	1	*	*	*	*	14	*
Personal contact by agent (telephone, email, etc.)	8	18	*	*	*	*	*
Referred by another real estate or broker	4	*	10	*	11	*	*
Saw contact information on For Sale/Open House sign	1	3	*	*	*	*	*
Referred through employer or relocation company	1	3	*	*	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	1	*	10	*	*	*	*
Walked into or called office and agent was on duty	1	*	*	*	*	14	*
Newspaper, Yellow pages or home book ad	*	*	*	*	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	1	*	*	9	*	*	*
Saw the person's social media page without a connection	1	3	*	*	*	*	*
Other	7	8	*	9	*	*	*

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
Referred by (or is) a friend, neighbor or relative	39%	38%	39%	41%	37%	36%	43%
Used agent previously to buy or sell a home	29	34	30	23	22	28	27
Personal contact by agent (telephone, email, etc.)	4	3	5	5	6	3	3
Referred by another real estate or broker	4	3	4	3	6	7	4
Internet website (without a specific reference)	3	3	3	5	3	3	4
Visited an open house and met agent	2	2	3	2	2	1	1
Saw contact information on For Sale/Open House sign	2	2	2	2	3	3	3
Referred through employer or relocation company	1	*	*	*	*	3	3
Direct mail (newsletter, flyer, postcard, etc.)	1	1	1	2	1	3	1
Walked into or called office and agent was on duty	1	1	2	*	*	1	*
Advertising specialty (calendar, magnet, etc.)	1	*	*	*	*	*	2
Crowdsourcing through social media/knew the person through social media	1	1	1	1	*	*	*
Saw the person's social media page without a connection	1	*	*	1	*	*	1
Newspaper, Yellow pages or home book ad	*	*	*	*	*	*	1
Other	13	11	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

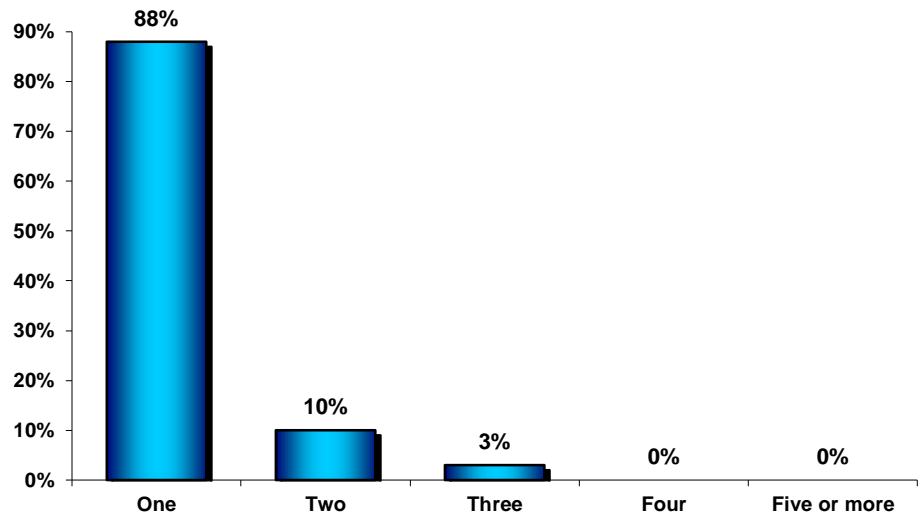
(Percentage Distribution)

Indiana

One	88%
Two	10%
Three	3%
Four	*
Five or more	*

* Less than 1 percent

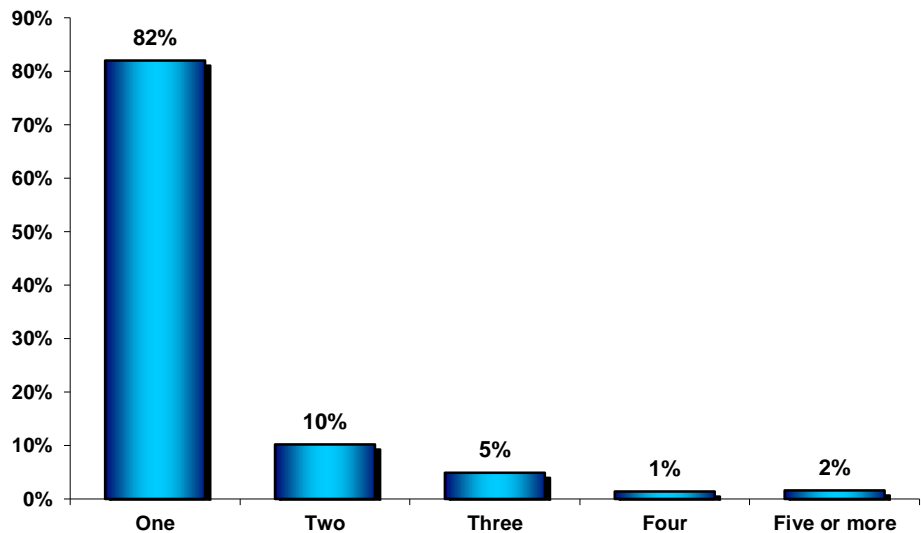
NUMBER OF AGENTS CONTACTED BEFORE SELECTING ONE TO ASSIST WITH SALE OF HOME
(Percentage Distribution)
Indiana



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
(Percentage Distribution)
U.S.



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-4

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

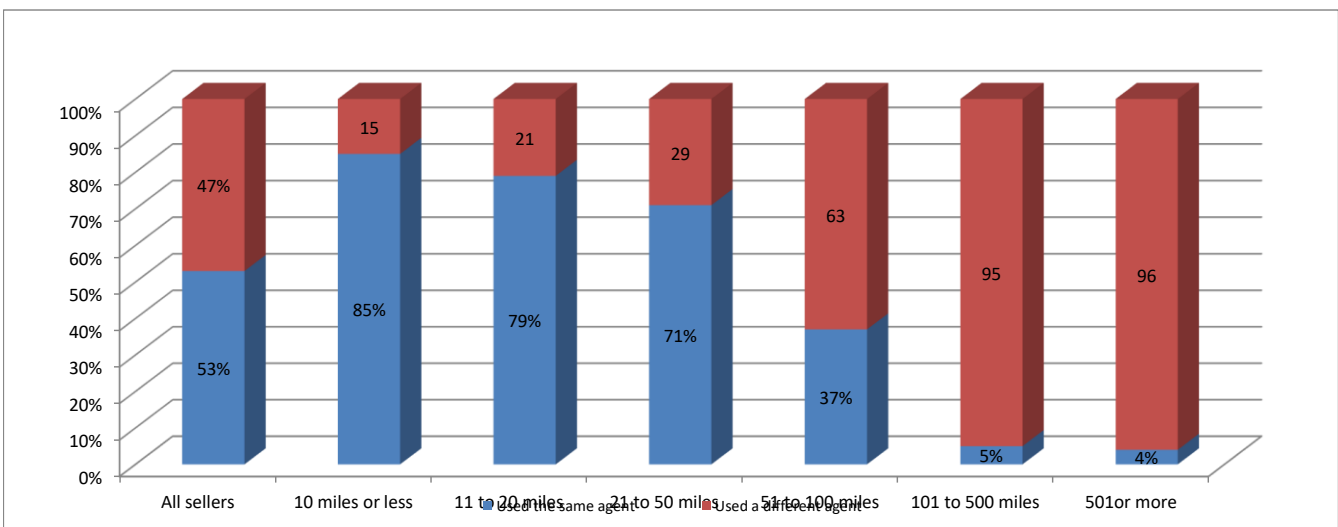
(Percentage Distribution Among Sellers Who Used an Agent to Purchase a Home)

Indiana

	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
Used the same agent	62%	79%	100%	67%	11%	0%	33%
Used a different agent	38%	21%	0%	33%	89%	100%	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	501 or more
Used the same agent	53%	85%	79%	71%	37%	5%	4%
Used a different agent	47%	15	21	29	63	95	96



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-5

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

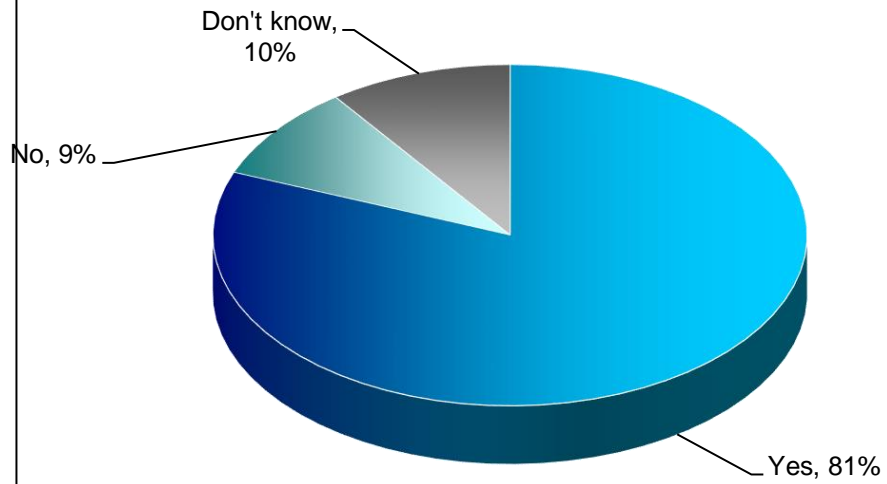
Indiana

Yes	81%
No	9%
Don't know	10%

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

Indiana



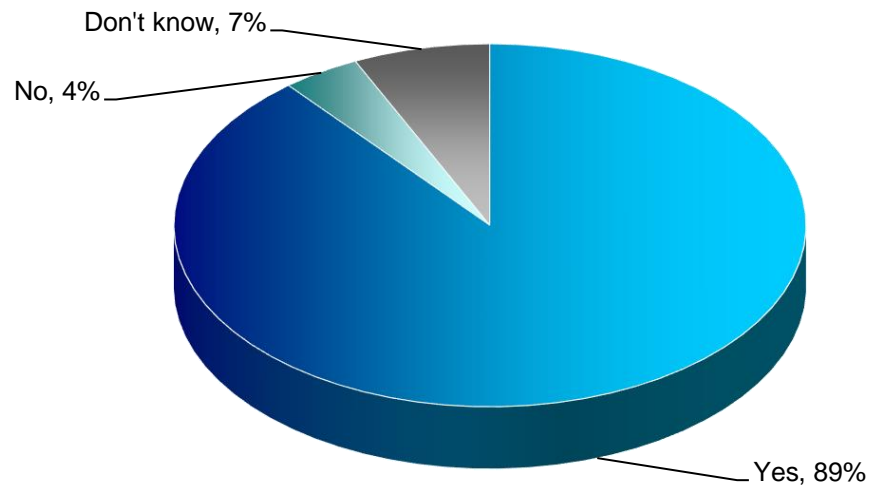
U.S.

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

HOME LISTED ON MULTIPLE LISTING SERVICE

(Percentage Distribution)

U.S.



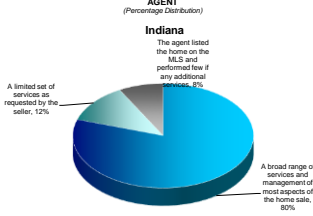
HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-6
LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
 (Percentage Distribution)

Indiana

A broad range of services and management of most aspects of the home sale	80%
A limited set of services as requested by the seller	12%
The agent listed the home on the MLS and performed few if any additional services	8%

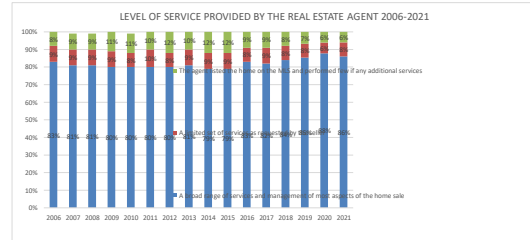
LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
 (Percentage Distribution)



U.S.

LEVEL OF SERVICE PROVIDED BY THE REAL ESTATE AGENT
 (Percentage Distribution)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
A broad range of services and management of most aspects of the home sale	83%	81%	81%	80%	80%	80%	80%	81%	79%	79%	83%	82%	84%	85%	88%	86%
A limited set of services as requested by the seller	9%	9%	9%	9%	8%	10%	8%	9%	9%	9%	8%	9%	8%	8%	6%	8%
The agent listed the home on the MLS and performed few if any additional services	8%	9%	9%	11%	11%	10%	12%	10%	12%	12%	9%	9%	8%	7%	6%	6%



HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-7

WHAT SELLERS MOST WANT FROM REAL ESTATE AGENTS, BY LEVEL OF SERVICE PROVIDED BY THE AGENT

(Percentage Distribution)

Indiana

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	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
Help price home competitively	19%	18%	25%	20%
Help sell the home within specific timeframe	13	9	50	*
Help find a buyer for home	13	13	13	*
Help seller market home to potential buyers	23	25	*	20
Help seller find ways to fix up home to sell it for more	19	21	*	20
Help with negotiation and dealing with buyers	4	3	*	20
Help with paperwork/inspections/preparing for settlement	8	7	13	*
Help seller see homes available to purchase	4	3	*	20
Help create and post videos to provide tour of my home	*	*	*	*
Other	*	*	*	*

* Less than 1 percent

U.S.

	All sellers	LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER		
		A broad range of services and management of most aspects of the home sale	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
Help price home competitively	21%	21%	20%	17%
Help seller market home to potential buyers	20	21	11	18
Help sell the home within specific timeframe	16	15	26	18
Help seller find ways to fix up home to sell it for more	16	17	10	7
Help find a buyer for home	12	11	12	19
Help with negotiation and dealing with buyers	6	6	6	11
Help with paperwork/inspections/preparing for settlement	5	5	7	9
Help seller see homes available to purchase	1	1	2	1
Help create and post videos to provide tour of my home	1	1	1	1
Other	1	1	5	*

* Less than 1 percent

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 PROVIDED BY THE AGENT
(Percentage Distribution)

Indiana

LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER

	All sellers	A broad range of services and management of most aspects of the home sale	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
Reputation of agent	35%	38%	14%	20%
Agent is honest and trustworthy	19	17	14	40
Agent is friend or family member	17	18	*	*
Agent's knowledge of the neighborhood	6	8	14	*
Agent's association with a particular firm	5	5	14	*
Agent has caring personality/good listener	6	6	29	20
Agent's commission	4	3	14	*
Agent seems 100% accessible because of use of technology	5	3	*	20
Professional designations held by agent	*	*	*	*
Other	3	3	*	*

U.S.

LEVEL OF SERVICE SOUGHT FROM THE AGENT BY THE SELLER

	All sellers	A broad range of services and management of most aspects of the home sale	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
Reputation of agent	32%	33%	28%	21%
Agent is honest and trustworthy	19	20	10	18
Agent is friend or family member	17	17	21	23
Agent's knowledge of the neighborhood	11	11	13	13
Agent has caring personality/good listener	5	5	3	3
Agent's commission	4	4	3	3
Agent's association with a particular firm	4	3	6	6
Agent seems 100% accessible because of use of technology like tablet or smartphone	3	3	3	1
Professional designations held by agent	1	1	2	*
Other	5	4	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)

Indiana

	All Homes
Multiple Listing (MLS) website	76%
Yard sign	63
Open house	33
Real estate agent website	48
Real estate company website	29
Realtor.com	58
Third party aggregators	43
Print newspaper advertisement	4
Direct mail (flyers, postcards, etc.)	3
Real estate magazine	*
Video	8
Other Web sites with real estate listings (e.g. Google, Yahoo)	13
Real estate magazine website	4
Social networking websites (e.g. Facebook, Twitter, etc.)	22
Online Classified Ads	3
Video hosting Web sites (e.g. Youtube, etc.)	1
Television	*
Virtual tours	10
Virtual open houses	3
Other	5

* 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
Real estate magazine	3
Real estate magazine website	3
Video hosting websites	3
Television	1
Other	4

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Exhibit 7-10

HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

Indiana

Paid by seller	71%
Percent of sales price	84
Flat fee	4
Per task fee	1
Other	3
Don't Know	9
Paid by buyer and seller	15
Paid by buyer only	6
Other	1
Don't Know	6

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

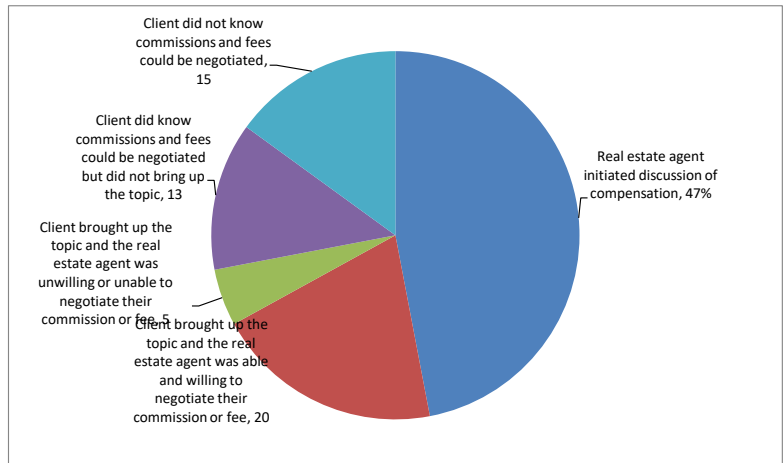
(Percentage Distribution)

Indiana

Real estate agent initiated discussion of compensation	46%
Client brought up the topic and the real estate agent was able and willing to negotiate their commission or fee	14
Client brought up the topic and the real estate agent was unwilling or unable to negotiate their commission or fee	4
Client did know commissions and fees could be negotiated but did not bring up the topic	14
Client did not know commissions and fees could be negotiated	23

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



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Exhibit 7-12

WOULD SELLER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)

Indiana

	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
Definitely	75%	83%	70%	73%	67%	71%	33%
Probably	16%	18	30	*	11	*	67%
Probably Not	4%	*	*	18	11	*	0%
Definitely Not	5%	*	*	9	11	29	0%
Don't Know/ Not Sure	0%	*	*	*	*	*	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
Definitely	74%	77%	75%	74%	69%	71%	72%
Probably	15	14	14	14	11	17	16
Probably Not	6	5	7	5	11	7	5
Definitely Not	5	4	4	6	7	4	6
Don't Know/ Not Sure	1	1	*	1	2	1	*

HOME SELLING AND REAL ESTATE PROFESSIONALS

Exhibit 7-13

HOW MANY TIMES SELLER RECOMMENDED TYPICAL AGENT

(Percentage distribution)

Indiana

All Sellers

None	25%
One time	19
Two times	13
Three times	10
Four or more times	32
Times recommended since buying (median)	2

U.S.

All Sellers

None	31%
One time	15
Two times	16
Three times	11
Four or more times	27
Times recommended since buying (median)	2