



**Colibri
Real Estate**

2022-2023

Real Estate Broker Guide

What's inside?

Get insights on agent-brokerage satisfaction, how to make your brokerage stand out from the competition, what top brokers are doing to recruit (and retain) high-performing agents, and more.

Real Estate Broker Profile

2020 was a crazy year for real estate (and the world). But despite massive shutdowns and an economic downturn, the real estate industry remained strong and continues to thrive throughout the country. The following is based on self-reported data from 8,914 licensed real estate professionals for the year 2020.

Real Estate Agent Snapshot

Full-time* agent average gross income in 2020:

\$129,996

Part-time* agent average gross income in 2020:

\$60,897

Average years of real estate experience:

9

Average hours worked per week:

34

Career satisfaction rating:

4.2/5

Gender ratio:

**61% female;
39% male**

Real Estate Broker Snapshot

Full-time* broker average gross income in 2020:

\$206,952

Part-time* broker average gross income in 2020:

\$142,510

Average years of real estate experience:

16

Average hours worked per week:

45

Career satisfaction rating:

4.4/5

Gender ratio:

**47% female;
53% male**

Average years before becoming a broker:

6

Average agents managed:

18

The median income for all full-time U.S. workers in 2020 was \$67,521, according to the United States Census Bureau.

*Full-time = work more than 20 hours/week. Part-time = work less than 20 hours/week

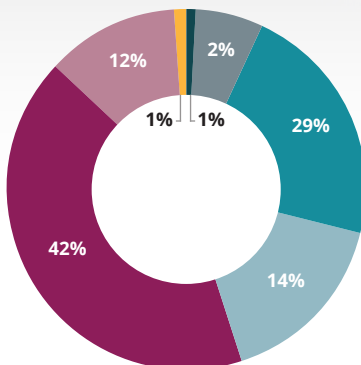


↑\$18.5%

Did you know?

The median sale price for homes in the U.S. increased 18.5% from August 2020 to August 2021, according to the Federal Housing Finance Agency.

Highest Level of Broker Education



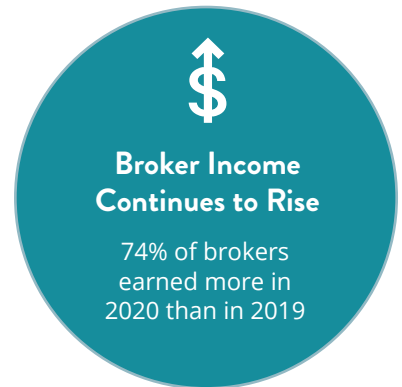
- GED: 1%
- High School Diploma: 2%
- Some College: 29%
- Associate's Degree: 14%
- Bachelor's Degree: 42%
- Master's Degree: 12%
- Ph.D.: 1%





Future Outlook

While some theorized that the rapid increase in home prices in 2020 was a precursor to another housing bubble, most real estate experts conclude that the future of the real estate market remains bright. Home value growth has slowed in recent months, which is a good sign that the market is starting to level out. It also gives first-time homebuyers a chance to get off the sidelines and become homeowners.



94% of brokers are optimistic about their career

With more and more retail and services moving online, it wasn't surprising when real estate purchases moved online in the form of iBuying. This trend caused some to question, "will real estate agents become obsolete?" The answer came in the fall of 2021 with a resounding "no" when Zillow had to close its iBuying branch, Zillow Offers, after it lost over \$420 million in less than three months.¹ Why did it fail? It turns out that an algorithm doesn't have the same local market insights and negotiation abilities as a real-life real estate professional.

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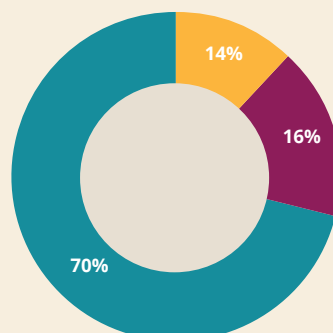
While technology and markets will continue to shift, **consumers continue to lean into the wisdom and expertise of trusted advisors to navigate the legalities of the real estate process.** Even in a seller's market when the sales may be moving swiftly, that is the most important time to have a skilled strategist negotiating on your behalf and facilitating the many steps that are necessary to close a transaction successfully.”

— SURVEY RESPONDENT

“

"I love being able to help my customers achieve their homeownership dream. And as a broker, I love to see my agents grow and make real estate a career."

— SURVEY RESPONDENT



Who's Planning to Retire?

- 14% of brokers aren't sure if they will retire in the next 5 years
- 16% of brokers plan on retiring in the next 5 years
- 70% of brokers do not plan on retiring in the next 5 years

¹New York Times.
2022-2023 Real Estate Income Report



The Agent/Brokerage Relationship

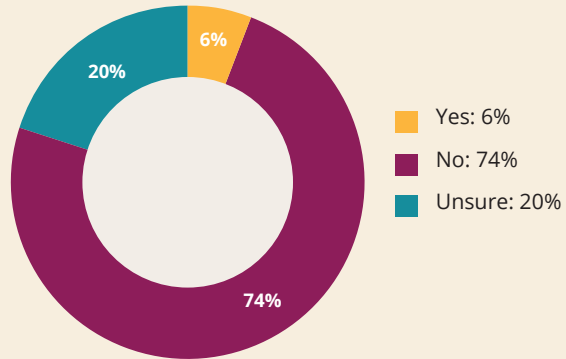
Brokerage
Satisfaction Rating
4.2 out of 5

In general, agents are happy with their brokerage. However, there are some benefits that agents wish their brokerage provided, ranked below in terms of level of importance.

Top 7 Perks Agents Wish Their Brokerage Provided

- 1 Better lead generation support
- 2 Better/more benefits
- 3 More marketing support
- 4 Better commission split
- 5 More training
- 6 Better company culture
- 7 More flexibility

Agents who plan to switch brokerages in the next 1-2 years



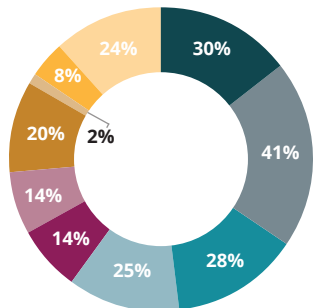
Percentage of agents who have switched brokerages: **55%**



“Having a good mentor, someone who knows the ins and outs in the industry, is such a vital component of a new agent success.”

— SURVEY RESPONDENT

Agents whose brokerage offers the following benefits



- Savings plan
- Medical insurance
- Dental insurance
- Vision insurance
- Short-term disability
- Long-term disability
- Life insurance
- Daycare
- Tuition reimbursement
- Education reimbursement



\$ 44.3%

Did you know?

In November 2021, 44.3% of listings sold above listing price, according to Redfin.com.



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Agent ranking of criteria in terms of least important to most important when choosing a brokerage:

- 1 Brokerage reputation
- 2 A fair commission split
- 3 Brokerage culture
- 4 Training, education, and mentor support
- 5 Administrative support



Are you setting your brokerage up for success?

Establishing your brand is synonymous with establishing your brokerage's reputation and a "face" for your company. While branding can't replace word of mouth in terms of improving your brand's reputation, it can allow you to control the narrative of what sets your brokerage apart from the competition.

Here are some questions to ask yourself to check if your company's brand is working for you:

- Do you have a consistent and cohesive brand look and feel across all your communication channels (i.e. website, social media, brochures, ads, signs, etc.)? In other words, if you took away the name of your brokerage, would people be able to recognize your brand?
- Do you have an About Us page on your website, including employee bios, contact information, and headshots?
- Do you have client testimonials on all your promotional materials including your website and social media channels?
- Does your brokerage participate in community events or charities? If so, how do you make it known?
- If you asked your agents to describe your brokerage in three words, what would they say? Would they all have different answers?

These are just some questions to get you started. Remember: Agents aren't just considering client satisfaction when they choose a brokerage, but agent satisfaction as well.

For more branding tips, visit [RealEstateExpress.com/career-hub/brokers](https://www.realestateexpress.com/career-hub/brokers).



Partner with Colibri Real Estate

Colibri Real Estate provides customizable business solutions that make completing required real estate education simple and efficient. From recruiting and retaining top established and prospective agents, to customizable education packages to take your team to the next level, Colibri Real Estate is your partner for all your real estate education needs. [Learn more at RealEstateExpress.com/Partner](https://www.realestateexpress.com/Partner).

Broker Challenges

Real estate is a fast-moving, constantly evolving industry providing a unique set of challenges and opportunities for brokers. The following is based on responses from over 400 brokers across the country.

Top 8 Challenges Brokers Face

- 1 Recruiting new agents
- 2 Motivating agents/teams to set higher goals
- 3 Skills development
- 4 Coaching/mentoring agents with 5 or more years of experience
- 5 Coaching/mentoring new agents
- 6 Coaching/mentoring agents with 3-5 years of experience
- 7 Managing your sales' agent state license requirements/compliance
- 8 Managing your state license requirements/compliance

“

“New agents are coming to us with another full-time job, making training a nightmare to schedule. Finding a digital/online way to help train is going to be crucial.”

— SURVEY RESPONDENT



Top 5 Most Difficult Skills to Develop In New Recruits

- 1 Knowledge of real estate laws and regulations
- 2 People skills
- 3 Ability to network
- 4 Ability to develop a business plan
- 5 Consistently deliver superior customer or client experience

Are you setting the right goals for yourself and your team?

Setting goals is crucial to setting yourself up for success. But are you setting the right goals? A good rule of thumb is to set goals that are:

- ✓ Recruiting new agents
- ✓ Motivating agents/teams to set higher goals
- ✓ Skills development
- ✓ Coaching/mentoring agents with 5 or more years of experience
- ✓ Coaching/mentoring new agents
- ✓ Coaching/mentoring agents with 3-5 years of experience
- ✓ Managing your sales' agent state license requirements/compliance
- ✓ Managing your state license requirements/compliance

When you have goals with these five characteristics, you're more likely to stay motivated and, ultimately, reach the goal you set out to accomplish in the first place.

For more goal-setting tips, visit [RealEstateExpress.com/career-hub/brokers](https://www.realestateexpress.com/career-hub/brokers).

Recruiting Agents

On average, brokers spend 7 hours a week recruiting agents.
That's almost a fifth of your week!

Average amount spent annually on agent recruitment: \$6,436

% of brokers who use the following strategies to recruit agents:



63%

Social media



33%

Online job boards



8%

Headhunting agency



42%

Other

Recruiting Tip

Newly-licensed agents are eager learners and want their brokerage to provide the guidance they need to succeed. Providing a mentorship program, extensive training, and tuition reimbursement are great ways to attract these hard-working and moldable agents to your brokerage. Plus, if they have a good experience at the beginning of their careers, they are more likely to stay with their original brokerage and recommend your brokerage to friends and colleagues.

With Colibri Real Estate, you get the nation's largest offering of educational and professional development products as well as customizable technology solutions to keep track of your team's education requirements. Plus, as the nation's largest prelicensing education provider, you have access to the real estate industry's newest and brightest prospective agents ready to start their careers. Learn more at RealEstateExpress.com/Partner.

Attribute	Average time per week spent on broker activities
Coaching new agents	10 hours
Skills development	8 hours
Coaching/mentoring agents with 3-5 years experience	8 hours
Motivating agents/teams to set higher goals	8 hours
Recruiting new agents	8 hours
Coaching/mentoring agents with 5 or more years experience	7 hours
Managing your state license requirements/compliance	6 hours
Managing your sales agent's state license requirements/compliance	6 hours



Time Management Tip

Time blocking, or blocking out certain parts of your day or week for specific projects or tasks, is a great way to make sure that you set aside time for tasks that may otherwise get pushed back or canceled when things invariably come up. Don't forget to time block your lunches!

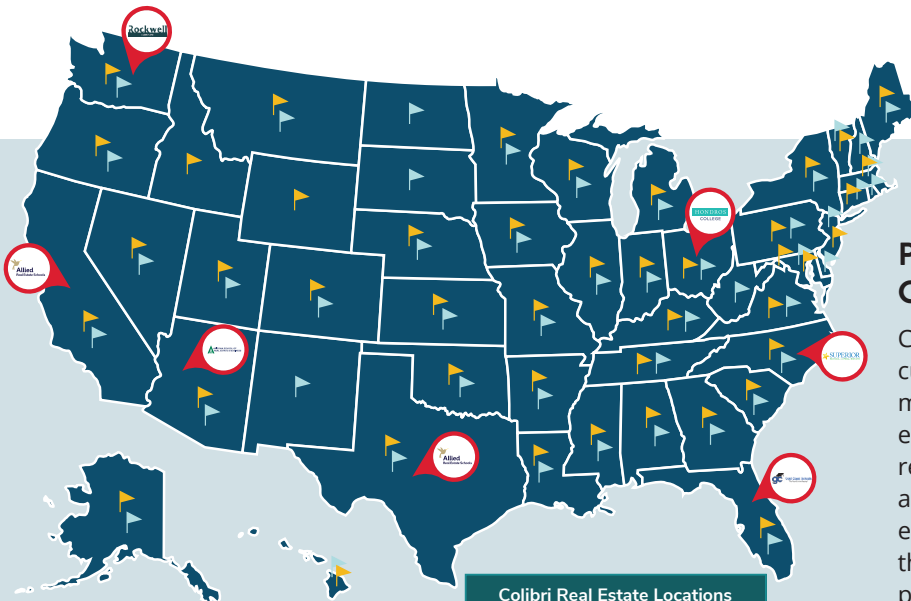
For more time management tips, visit RealEstateExpress.com/career-hub/brokers.



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To support every career stage, Colibri Real Estate and its family of brands deliver learning solutions nationwide. Our education suite includes comprehensive content and curriculum, expert instructors, and robust classroom resources through our family of real estate schools and innovative online learning platform. We also offer the industry's first widely available livestream learning courses, where students can get a real estate education without ever leaving home.



Colibri Real Estate Locations

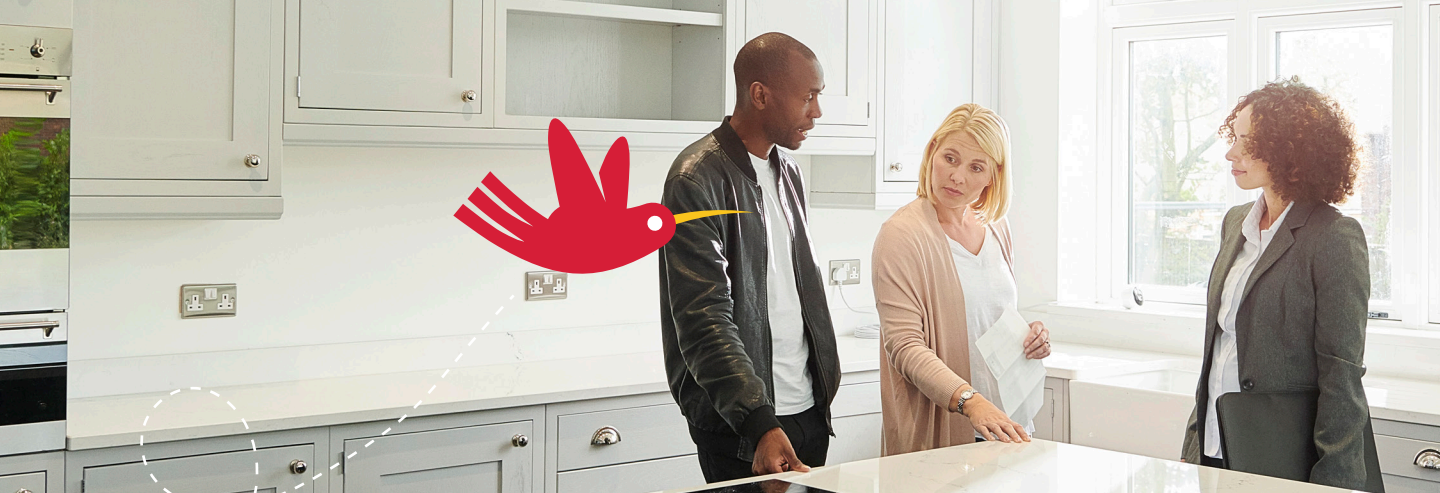
- State-specific brands with locations
- Real Estate Express
- McKissock Learning
- Institute for Luxury Home Marketing

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About Colibri Real Estate

The Colibri Real Estate family of brands delivers education solutions across the United States to support every career stage throughout the real estate professional's entrepreneurial journey, from getting started to maintaining a license, earning an advanced specialty certification, and growing a brokerage.

As the leading education company for industry professionals, Colibri has helped millions pursue and achieve more in their careers by providing custom education solutions and recruitment resources to thousands of brokerages, schools, and other organizations.



Corporate Partnerships



Affiliate Partnerships



Years of Experience

Our strength in numbers



Methodology

Data in this report is from a survey conducted in November 2021 that generated 8,914 responses from licensed real estate professionals across the United States. The study has a 1% margin of error at a 99% confidence level.

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