

**RADIO
DRIVES
TRAFFIC
FOR REAL
ESTATE
AGENTS/
BROKERS**



Home Sales

- ❑ U.S. home sales hit the highest on record in 2021
- ❑ Median home cost \$346,900
 - ❑ +16% over 2020
- ❑ Inventory dropped significantly by the end of 2021
 - ❑ Prices continued to rise
- ❑ As of February 2022:
 - ❑ Median home price \$357,300
 - ❑ +15% over February 2021
 - ❑ Inventory down 15.5%
- ❑ Rising mortgage rates along with home prices are making home purchases difficult for many

Who Are Home Buyers

- ❑ In 2021, 34% were first-time home buyers
- ❑ 11% purchased multi-generational homes to take care of aging family members
 - ❑ 19% of Hispanics
 - ❑ 18% of Asian/Pacific Islanders and Black/African Americans
 - ❑ 10% among White/Caucasian
- ❑ Majority of homes are financed
 - ❑ 87% of buyers
 - ❑ First-time homebuyers financed 93%

Who Are Home Buyers

- ❑ Millennial buyers (23-41 years old) are the largest share of home buyers – 43%
- ❑ Gen Xers made up 22% of recent home buys (42-56 years old)
 - ❑ Highest earning home buyers
- ❑ Baby boomers (ages 57- 75) are 29% of the buying market
- ❑ The silent generation (ages 76 – 96) is the smallest share – 4%

How They Buy

- ❑ Agents, broker or builder
 - ❑ 87% used an agent or broker
 - ❑ 7% purchased from a builder
 - ❑ 73% interviewed only one real estate agent
 - ❑ 90% would use their agent again

- ❑ The “search”
 - ❑ 41% looked online at available properties while 19% contacted an agent
 - ❑ Typical search was eight weeks looking at eight homes with a few only online

How They Buy

- ❑ Down payments
 - ❑ Funded from savings (61%)
 - ❑ Proceeds from home sale (56%)
 - ❑ Gift or loan from family/friends by first-time buyers (28%)
 - ❑ 21% of Asian/Pacific Islanders and 11% of Hispanics

Who Are Home Sellers

- Home sales reasons
 - Move closer to family/friends
 - Current home too small
 - Change in neighborhood
 - Change in family status (divorce, marriage, children, etc.)

Who Are Home Sellers

- ❑ 24% of home sellers are Gen X
- ❑ Boomers are the largest share of sellers
 - ❑ Younger baby boomers (57-66 years old) are the second largest age group of sellers (23%)
 - ❑ Older boomers (67-75) made up 19%
- ❑ Millennials
 - ❑ Older Gen Y/millennials (32-41 years old) made up 20%

How They Sell

- ❑ Agents and resources
 - ❑ 82% contacted one agent
 - ❑ Nearly nine in 10 sellers listed their homes on Multiple Listing Service
 - ❑ Nearly eight in 10 of sellers compensated their sales agent
 - ❑ 26% of all sellers offered buying incentives
 - ❑ Only 7% of recent home sales were sold by owner (for-sale-by-owner)
- ❑ Timeline split among urgent and nonurgent sales
 - ❑ Only 11% of sellers need to do so quickly
 - ❑ 40% of all sellers had to sell their home within a reasonable time frame
 - ❑ 48% waited for the right offer

What They Expect and Want from Agents

- ❑ Buyers
 - ❑ Regardless of age group, the most important role of an agent is to help buyers find the right home
 - ❑ 52% of home buyers
 - ❑ Secondary needs are negotiation of sale and price
 - ❑ Top five benefits of agents
 - ❑ Aid them in the buying process, highlight concerns, refer service providers, negotiate better terms and increase search area/neighborhoods

What They Expect and Want from Agents

- ❑ Sellers
 - ❑ Help with pricing is the top reason across most age groups
 - ❑ Older Gen Y/millennials want to know what should be fixed to increase sale price
 - ❑ Reputation was the top reason for selecting a particular agent
 - ❑ While honesty and trust matter, use of an agent who is a friend or family member may also influence the decision

RADIO REACHES FUTURE HOME BUYERS AND HOME SELLERS

Total Population

- 85% plan to buy a house, condo or co-op
- 87% plan to sell a house, condo or co-op

African Americans

- 86% plan to buy a house, condo or co-op
- 84% plan to sell a house, condo or co-op

Hispanics

- 88% plan to buy a house, condo or co-op
- 85% plan to sell a house, condo or co-op

Source: Scarborough USA+ 2021 Release 2 Total (Jan 2020 – May 2021)

BACKGROUND DATA



**Over 281 Thousand
Total Radio Ads
Real Estate Agents/Brokers**



**Nearly 10 Million
Total Sessions**



RADIO DRIVES LIFT FOR REAL ESTATE AGENCIES AND BROKERS

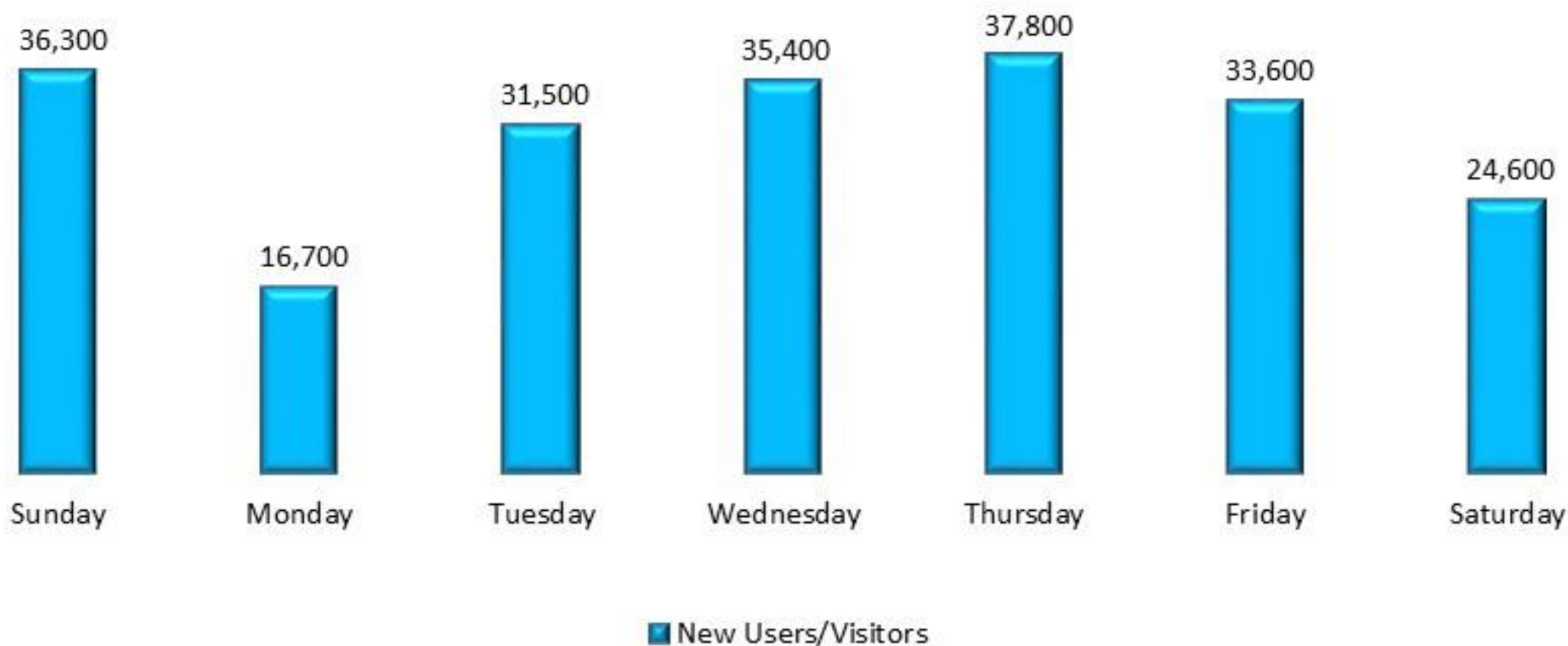
Radio campaigns spike traffic as consumers search for help on their new abode.

281,200 radio ads	JAN – DEC 2021
Increased visitor lift average	7%
Total new site users	7.69M
Increase in foot traffic	37%
Total new foot traffic	48K

Source: NumericOwl Real Estate Agencies/Brokers, 2021



Radio Drove Highest Web Lift For Realtors From New Users on Thursdays



AFTERNOON DRIVES GREATEST VISITS PER AIRING™

VPA™ - AVERAGE NUMBER OF NEW USER RESPONDING PER AD SPOT



Afternoon

(3 p.m. - 7 p.m.)

Highest number of *new visits* per airing



Midday

(10 a.m. - 3 p.m.)

Delivered 75% of Afternoon



Morning

(6 a.m. - 10 a.m.)

Comparable *new visits* as Midday



Evening

(7 p.m. - 12 a.m.)

Delivered half new users as Midday



Overnight

(12 a.m. - 6 a.m.)

Delivered 8,600 new users

Insight: While Afternoon and Midday have greatest influence on site traffic, including Morning makes the perfect media trifecta.

Source: NumericOwl Real Estate Agencies/Brokers, 2021



AnalyticOwl

RAB RADIO
ADVERTISING
BUREAU

RADIO DRIVES FOOT TRAFFIC TO REAL ESTATE LOCATIONS

Radio delivers home buying/sales prospects

- ❑ For every day radio was on air, there were 14 new visits to brick-and-mortar real estate locations
- ❑ Friday had the highest total new traffic followed by Thursday
 - ❑ Saturday had the highest percentage of new traffic based on total activity
- ❑ New in-person traffic occurred mostly 10 a.m. – 3 p.m. followed by 3 p.m. - 7 p.m.





For Real Estate Agents/Brokers

- ❑ The current real estate market is healthy and competitive.
 - ❑ Limited inventory and current mortgage rates are limiting to both buyers and sellers
- ❑ While the reasons for selecting an agent may vary for a buyer or seller, they play an important role and they depend on the agent to help with the entire process
 - ❑ Honesty, trust and familiarity play a role in selection
- ❑ Radio reaches over 85% home buyers and 84% sellers – the perfect medium for agents/brokers to influence and inform prospective clients
- ❑ Radio drove a 7% lift in site traffic for realtors and in-person traffic by 37%
- ❑ Afternoon is the daypart which contributed to the highest lift with activity on Thursday, Sunday and Wednesday