



## Real Brokerage Agent Survey Reveals Optimistic Agent Outlook, Highlights a Strong Sellers' Market

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*Agents Remain Positive Heading into Spring Selling Season, Despite Being Somewhat More Cautious Amid Affordability Concerns*

TORONTO & NEW YORK--(BUSINESS WIRE)--Mar. 19, 2024-- The Real Brokerage Inc. (NASDAQ: REAX, "Real"), the fastest-growing, publicly traded real estate brokerage, today announced the results of its February 2024 Agent Survey, offering insights into housing market trends and real estate agent expectations across the United States and Canada. The survey reveals a resilient optimism among agents about future market conditions in both the United States and Canada, highlighting a prevailing sellers' market, despite overall industry transactions expected to decline year-over-year in February.

"We first launched our agent survey in January as a strategic initiative to directly capture the sentiments and experiences of our rapidly growing network of over 16,000 agents," said Tamir Poleg, Chairman and CEO of Real. "With a presence now covering all 50 states and four Canadian provinces, we're excited to share our agents' valuable insights with the broader public. This effort underscores our commitment to transparency and the immense value we place on our agents' perspectives."

Sharran Srivatsaa, President of Real, added, "Our agents are the true experts of their local markets. This survey bridges the gap from their individual market insights to broader industry trends, underscoring the pivotal role our agents play in guiding our strategic direction."

### Key Findings:

- **Agents Remain Optimistic About Forward Outlook:** Real asked agents at the end of February 2024, "Compared to one month ago, are you more optimistic or pessimistic about the outlook for your primary market over the next 12 months?" Among the agents surveyed, 53% felt more optimistic and an additional 16% were significantly more optimistic about the next 12 months, outweighing the 7% who felt more pessimistic and 1% significantly more so.  
  
The average response among survey participants resulted in a weighted index reading of 69.2 on a 0-100 scale, with scores above 50 reflecting a positive outlook and those below 50, a negative one, thus signaling an expectation for improving year-over-year growth trends. There were similar sentiments shared by both U.S. and Canadian agents. However, February's index level of 69.2 showed a slight decline from January's 73.7, indicating a modest softening in optimism compared to the end of January.
- **Sellers Continue to Have the Upper Hand:** When asked "Would you consider your primary market to be a Buyer's market, Seller's market, or Balanced market?" 57% percent of agents noted sellers have the upper hand, an increase of 11 percentage points from January.
- **Total North American Home Sale Industry Transactions Expected to Decline Year over Year in February:** Real asked agents, "In your primary market, how would you describe the number of transactions closed in February 2024 compared to February 2023?" The average response among survey participants resulted in a weighted index reading of 48.7 on a 0-100 scale, with scores above 50 indicating growth and below 50, a decline. The results suggest a decline in total industry transactions across the U.S. and Canada during February 2024 compared to February 2023, with a decline in the U.S. home sales market, while the Canadian market is expected to grow. February's index reading of 48.7 showed a modest decline from January's 49.0 level.
  - **Pace of Decline in the U.S. Improves in February:** The total number of U.S. home sale transactions is expected to decline in February 2024 compared to February 2023. However, agents expect an easing in the pace of decline relative to January, with the average response among survey participants resulting in a February weighted index reading of 48.5, improving from 47.8 in January.
  - **Canadian Market Growth Continues at More Moderate Pace:** Agents surveyed in Canada signaled continued year-over-year growth, although at a more moderate rate compared to January, with the average response among survey participants resulting in the overall Canada weighted index reading decreasing to 51.8 in February from 55.5 in January.
- **Affordability Remains the Biggest Hurdle for Buyers:** Challenges for prospective home buyers include

affordability/interest rates (45%) and inventory shortages (42%), with economic uncertainty (5%) and buyer competition (4%) being distant third and fourth concerns.

- **Nearly Two-Thirds of Agents See Referrals as Most Effective Lead Source:** 63% of agents cite networking and referrals as the most effective source of leads, followed by social media (12%), online advertising (5%), and home search portals (3%).

An infographic including key survey takeaways can be found on Real's investor relations website or by following the link [here](#).

#### About the Survey

The Real Brokerage February 2024 Agent Survey included responses from over 500 real estate agents across the United States and Canada and was launched in the last week of February 2024. Responses to questions regarding transaction growth and agent optimism were calibrated on a 0-100 point index scale, with readings above 50 indicating an improving trend, whereas readings below 50 indicate a declining trend. Responses are meant to capture industry-level information and are not meant to serve as an indication of Real's company-specific growth trends.

#### About Real

Real (NASDAQ: REAX) is a real estate experience company working to make life's most complex transaction simple. The fast-growing company combines essential real estate, mortgage and closing services with powerful technology to deliver a single seamless end-to-end consumer experience, guided by trusted agents. With a presence in all 50 states throughout the U.S. and Canada, Real supports over 16,000 agents who use its digital brokerage platform and tight-knit professional community to power their own forward-thinking businesses.

#### Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. These statements reflect management's current beliefs and are based on information currently available to management as of the date hereof. Forward-looking information in this press release includes, without limiting the foregoing, expectations regarding the residential real estate market in the U.S. and Canada.

Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to Real's business objectives, expected growth, results of operations, performance, business projects and opportunities and financial results. Real considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied in the forward-looking information. Important factors that could cause such differences include, but are not limited to, slowdowns in real estate markets and economic and industry downturns. These factors should be carefully considered and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, Real cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and Real assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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