



## Real's November Agent Survey: Agents Anticipate Market Recovery in 2025

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*Survey Highlights Optimism for Rising Transactions, Home Prices and Easing Mortgage Rates*

TORONTO & NEW YORK--(BUSINESS WIRE)--Dec. 18, 2024-- The Real Brokerage Inc. (NASDAQ: REAX, "Real"), a technology platform reshaping real estate for agents, home buyers and sellers, today released results from its November 2024 Agent Survey. The survey reveals growing confidence among agents about improving market conditions in 2025, with the majority forecasting higher transaction volumes, rising home prices and lower mortgage rates. Despite ongoing affordability challenges, agents express optimism that the market is turning a corner after a prolonged slowdown in transaction activity.

"Agents are uniquely positioned to see shifts in the housing market before anyone else, and this month's survey reflects growing confidence in a recovery for 2025," said Tamir Poleg, Chairman and CEO of Real. "With early signs of stabilization, agents are signaling that we may be past the most difficult period of this cycle and headed toward a new upcycle in the existing home sales market."

"As we turn the page on 2024—a year that brought no shortage of curveballs—agents have demonstrated remarkable resilience and adaptability in navigating one of the toughest housing markets on record," said Sharran Srivatsaa, President of Real. "Their ability to persevere and guide clients through complex conditions has laid the foundation for a year of renewed opportunity in 2025."

### Key Survey Findings: Agent Predictions for 2025 Market Conditions

- **More Than Half of Agents Expect Home Sales Transactions to Rebound by 5% or More:** Nearly nine out of ten agents (89%) anticipate an increase in home sales transactions in 2025 compared to 2024. More than half (60%) forecast growth of 5% or more, including 23% expecting an increase of 10% or higher. Meanwhile, 29% predict more modest growth (below 5%), 5% foresee flat market activity and just 2% anticipate a decline in transaction activity.
- **Three-Quarters of Agents Predict Higher Home Prices:** Approximately 75% of agents expect home prices to rise in 2025 compared to 2024. Among them, 44% forecast price increases between 2% and 5%, while 31% anticipate more modest gains between 0% and 2%. Meanwhile, 15% of agents foresee no change in home prices, 7% expect slight declines (below 2%) and only 3% predict a larger drop.
- **Most Agents Forecast Mortgage Rates Below 6% by Year-End 2025:** A significant majority of agents (90%) expect 30-year fixed mortgage rates to decline from current levels (between 6.5%-7.0%) by the end of 2025. The most common forecast is for mortgage rates to fall between 5.5%-6.0%, cited by 37% of agents, while 21% predict rates will drop further to 5.0%-5.5%. Thirty percent (30%) of agents expect mortgage rates in the 6.0%-6.5% range. Only 6% anticipate rates staying steady with current levels and just 2% expect 30-year mortgage rates to rise above 7.0%.

### Key Survey Findings: Market Trends and Insights

- **Agent Optimism Index Climbs to Second-Highest Level of 2024:** The Agent Optimism Index, which measures agents' sentiment about their local market outlook over the next 12 months, rose to 73.1 in November, up from 68.5 in October. A score above 50 signals a net positive outlook, with more agents feeling optimistic than pessimistic. In November, 51% of agents reported feeling more optimistic compared to the previous month, and an additional 24% felt significantly more optimistic. Only 5% felt more pessimistic, while 20% remained neutral.
- **Buyer Power Reaches Year-to-Date High:** Thirty-two percent (32%) of agents described their market as a buyer's market in November, the highest reading this year and up from 27% in October. Meanwhile, the share of agents reporting a seller's market fell to 29%, a year-to-date low and down from 35% in October. Balanced market conditions were cited by 38% of agents, a slight dip from 39% the prior month.
- **Affordability Remains the Top Challenge for Buyers:** Sixty-two percent (62%) of agents identified affordability as the biggest hurdle for prospective homebuyers in November. This was up from 57% in October. Inventory constraints eased slightly to 19% from 22%, while economic uncertainty fell to 13% from 14%. Buyer competition ticked up to 4% compared to 2% in October.
- **Transaction Growth Index Shows Narrowing Declines in November:** The Transaction Growth Index, which measures year-over-year changes in home sales activity, improved to 48.3 in November, up from 44.4 in October. An index score below 50 signals a decline, although November's reading reflects the narrowest contraction since April.

A summary presentation of these results can be found on Real's investor relations website at the link [here](#).

**About the Survey**

The Real Brokerage November 2024 Agent Survey included responses from nearly 900 real estate agents across the United States and Canada and was conducted between December 2, 2024 and December 6, 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. Additionally, given the smaller sample size, there can be greater variability in Canada index results on a month-to-month basis.

### **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 23,000 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 expectations regarding 2025 market conditions. 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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