



Massachusetts Association of REALTORS®

2017 Membership Research Report



MASSACHUSETTS ASSOCIATION OF REALTORS®

Survey Objectives

- Develop a benchmark to measure progress in meeting members' needs over time.
- Measure member satisfaction.
- Find out if members plan to renew.
- Establish awareness of specific programs and services of the Massachusetts Association of REALTORS®.
- Evaluate the communication programs of the Massachusetts Association of REALTORS®.
- Determine the overall importance of the Massachusetts Association of REALTORS'® programs.
- Determine the importance REALTORS® assign to key issues.



Methodology

- Telephone interview methodology. 400 surveys completed in April 2017.
- To obtain the 400 completed surveys, MEG contacted 529 members yielding an extremely favorable completion rate of 75.6% of all members who were contacted. The higher the response rate (i.e., completion rate) the more statistically accurate the results are. After questionnaire design, response rates are the most important determinant in measuring survey accuracy and validity.
- Results are statistically projectable at two standard deviations (a 95% confidence level). Overall data is subject to a maximum sampling error of +/- 5.0%.
- Survey respondents were selected on a random probability basis from a membership list provided by the Massachusetts Association of REALTORS®.
- A copy of the questionnaire used in the surveys is included separately.



Methodology

- The Membership Study was **first done in late 2012**, then in 2014, 2015, 2016, and 2017. There are common questions across all five years to establish and maintain trend information
- An important consideration is that we are measuring member perceptions. Perceptions are never wrong; they can, however, be factually incorrect.
- When members make decisions, perceptions are more important than the facts.
- Most interviews were done on smartphones. The smartphone is typically the REALTORS'® main telephone and point of contact.



Definitions

- The survey breaks some questions down by “generations.”
- The generations are defined as follows:
 - Gen Y (aka Millennials): born 1980 to 1999 (age ≤ 37 years)
 - Gen X: born 1965 to 1979 (age 38 to 52)
 - Boomers: born 1946 to 1964 (age 53 to 71)
 - Seniors: born pre-1946 (age ≥ 72)
- Newer REALTORS® are defined as: ≤ 3 years or less in real estate experience.
- Seasoned REALTORS® are defined as: > 3 years in real estate experience.



Macro Recommendations and Observations



Macro Recommendations and Observations

- On average members name 7.8 different reasons for belonging to the Massachusetts Association of REALTORS® – up from 5.7 in 2012.
- The top eight reasons for belonging to the Massachusetts Association of REALTORS® are mentioned by more than half of all members and include:

1. Code of Ethics	84% (up 10% over 2016)
2. Legislative & lobbying efforts	82%
3. Networking, referrals	72%
4. Keeping abreast of real estate trends	72%
5. Learn about best practices	70%
6. My REALTOR® Mentor Program	61%
7. Bay State REALTOR® magazine & other publications or communications	52%
8. zipForms® plus and other real estate forms	51%

- The My REALTOR® Mentor Program is an especially important reason (95%) for newer REALTORS® (≤ 3 years' experience).

Macro Recommendations and Observations

- On average members name 9.3 different benefits they get from their membership in the Massachusetts Association of REALTORS® – up from 6.8 in 2012.
- Ten member benefits are mentioned by more than half of all members:
 1. **Code of ethics** **87% (up 10% over 2016)**
 2. Lobbying 84%
 3. zipForms® plus and other real estate forms 82%
 4. Networking, referrals 73%
 5. Support legislation impacting REALTORS® 72%
 6. Real estate and market statistics, data, & trends 71%
 7. Coordinate REALTOR® efforts at the local, state, & national level 69%
 8. Bay State REALTOR® magazine & other publications or communications 62%
 9. My REALTOR® Mentor Program 61%
 10. Legal services 57%



Macro Recommendations and Observations

- Most REALTORS® (92%, a 4% increase over 2016 and a 15% increase over 2012) are full-time professionals and consider real estate their primary occupation. This group:
 - Closes the vast majority of real estate transactions.
 - Nearly all of them plan to be in real estate three years from now.
 - ✓ In summary, they are serious professionals who are all in real estate as a career and likely to be your members for the duration.
- 83% of members plan on still being REALTORS® and in the real estate business three years from now.
 - This is a 7% increase over 2016 and 11% increase over 2015.
 - Both of the aforementioned back up the increasing overall optimism REALTORS® have expressed 2015 to 2017.



Macro Recommendations and Observations

- The Massachusetts Association of REALTORS'® members are in near universal support of the Code of Ethics.
- When REALTORS® were asked to the how important the REALTORS® Code of Ethics is particularly as it relates to cultivating a culture of courtesy, respect and professionalism was on a 10-point scale (10 is extremely important), members registered **a mean score of 8.74 (i.e., of greater importance than any other REALTOR® service, benefit, or function evaluated in the research)**.
 - 83% gave the Code of Ethics and importance rating of an eight or higher.
 - Not one member rated the Code of Ethics below a score of six.
- Members believe that about one in every five REALTORS® (19%) do not adhere to the Code of Ethics and they want to see this situation resolved.

Macro Recommendations and Observations

- REALTORS® are increasingly more optimistic about the residential real estate market.
- In 2017 REALTORS® perceive there are more opportunities than in 2016. This belief is on a solid, upward trajectory since 2015 – one needs three data points to have a “trend,” 2017 is year three.
- REALTORS® believe they are returning to a time of regular markets and normalcy. In a similar regard, REALTORS® believe it’s a time to return to the basics.
- A lack of inventory is their number one concern.
- REALTORS® are concerned about mortgage availability and the ability for their clients to qualify for a mortgage.
- REALTORS® are concerned about how to attract younger and first-time homebuyers.



Macro Recommendations and Observations

- There is a need to put a particular emphasis on becoming more mobile friendly – this is the number one way members want to consume information.
- The Massachusetts Association of REALTORS® and the Local Board of REALTORS® are viewed as providing the:
 - Best information and communications.
 - Most information and communications.
 - The most useful information.
 - The information and communications REALTORS® are most satisfied with.
 - The information and communications REALTORS® are most likely to read or use.



Reasons for Belonging to the Massachusetts Association of REALTORS®



Reasons for Belonging to the Massachusetts Association of REALTORS®

- On average members name 7.8 different reasons for belonging to the Massachusetts Association of REALTORS® – up from 5.7 in 2012.
- The top eight reasons for belonging to the Massachusetts Association of REALTORS® are mentioned by more than half of all members and include:
 1. Code of Ethics 84% (up 10%)
 2. Legislative & lobbying efforts 82%
 3. Networking, referrals 72%
 4. Keeping abreast of real estate trends 72%
 5. Learn about best practices 70%
 6. My REALTOR® Mentor Program 61%
 7. Bay State REALTOR® magazine & other publications or communications 52%
 8. zipForms® plus and other real estate forms 51%
 - The My REALTOR® Mentor Program is an especially important reason (95%) for newer REALTORS® (≤ 3 years' experience).



Reasons for Belonging to the Massachusetts Association of REALTORS®

- Five reasons increased significantly over 2016:

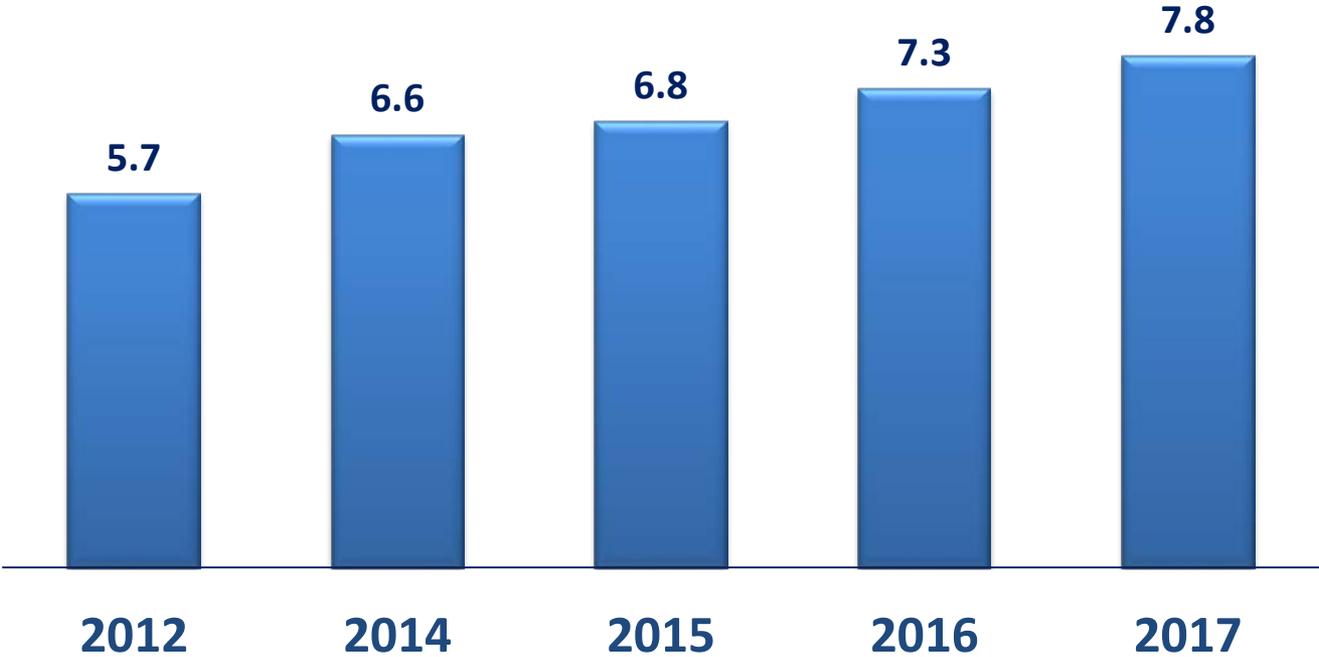
- | | |
|---|------|
| 1. Code of Ethics | +10% |
| 2. Learn about best practices | +8% |
| 3. Learn from other REALTORS® | +8% |
| 4. Bay State REALTOR® magazine and other publications or communications | +5% |
| 5. zipForms® and other real estate forms | +4% |

It feels good to
belong

It's when we go the extra mile, share our ideas and form strong attachments

Major Reasons to Belong to the Massachusetts Association of REALTORS®

Historical Trend: Average Number Mentioned



Q. What do you think are the most important reasons to belong to the Massachusetts Association of REALTORS®? There are multiple, unaided responses. Percentages will not total 100%.

Major Reasons to Belong to the Massachusetts Association of REALTORS®

Top Eight Reasons	2012	2014	2015	2016	2017
Code of Ethics	36%	59%	71%	74%	84%
Legislative & lobbying efforts	83%	86%	87%	82%	82%
Networking, referrals	71%	62%	70%	71%	72%
Keeping abreast of real estate trends	57%	66%	67%	69%	72%
Learn about best practices	56%	63%	65%	68%	70%
My REALTOR® Mentor Program	0%	52%	57%	58%	61%
Bay State REALTOR® magazine & other publications or communications	34%	36%	39%	47%	52%
zipForms® plus and other real estate forms	30%	32%	33%	47%	51%

Q. What do you think are the most important reasons to belong to the Massachusetts Association of REALTORS®?
 There are multiple, unaided responses. Percentages will not total 100%.

Major Reasons to Belong to the Massachusetts Association of REALTORS® (Continued)

Next Eight Reasons	2012	2014	2015	2016	2017
Legal services	41%	40%	43%	46%	45%
Coordinate REALTOR® efforts at the local, state, & national level	42%	39%	40%	43%	45%
Education	36%	38%	41%	42%	43%
Meetings & conventions	31%	32%	34%	35%	36%
Learn from other REALTORS®	16%	14%	12%	23%	31%
Professional designations	17%	19%	16%	15%	18%
Member discounts	11%	5%	7%	10%	16%
Tech support	7%	16%	0%	2%	0%

Q. What do you think are the most important reasons to belong to the Massachusetts Association of REALTORS®?
There are multiple, unaided responses. Percentages will not total 100%.



Major Reasons to Belong to the Massachusetts Association of REALTORS® (Continued)

My REALTOR® Mentor Program	Total	Newer REALTORS®	Seasoned REALTORS®
2012	0%	0%	0%
2014	52%	91%	37%
2015	57%	85%	46%
2016	58%	94%	44%
2017	61%	95%	49%

Q. What do you think are the most important reasons to belong to the Massachusetts Association of REALTORS®?
There are multiple, unaided responses. Percentages will not total 100%.

Membership Benefits



Membership Benefits

- On average members name 9.3 different benefits they get from their membership in the Massachusetts Association of REALTORS® – up from 6.8 in 2012.
- Ten member benefits are mentioned by more than half of all members:
 1. Code of ethics 87%
 2. Lobbying 84%
 3. zipForms® plus and other real estate forms 82%
 4. Networking, referrals 73%
 5. Support legislation impacting REALTORS® 72%
 6. Real estate and market statistics, data, & trends 71%
 7. Coordinate REALTOR® efforts at the local, state, & national level 69%
 8. Bay State REALTOR® magazine & other publications or communications 62%
 9. My REALTOR® Mentor Program 61%
 10. Legal services 57%



Membership Benefits

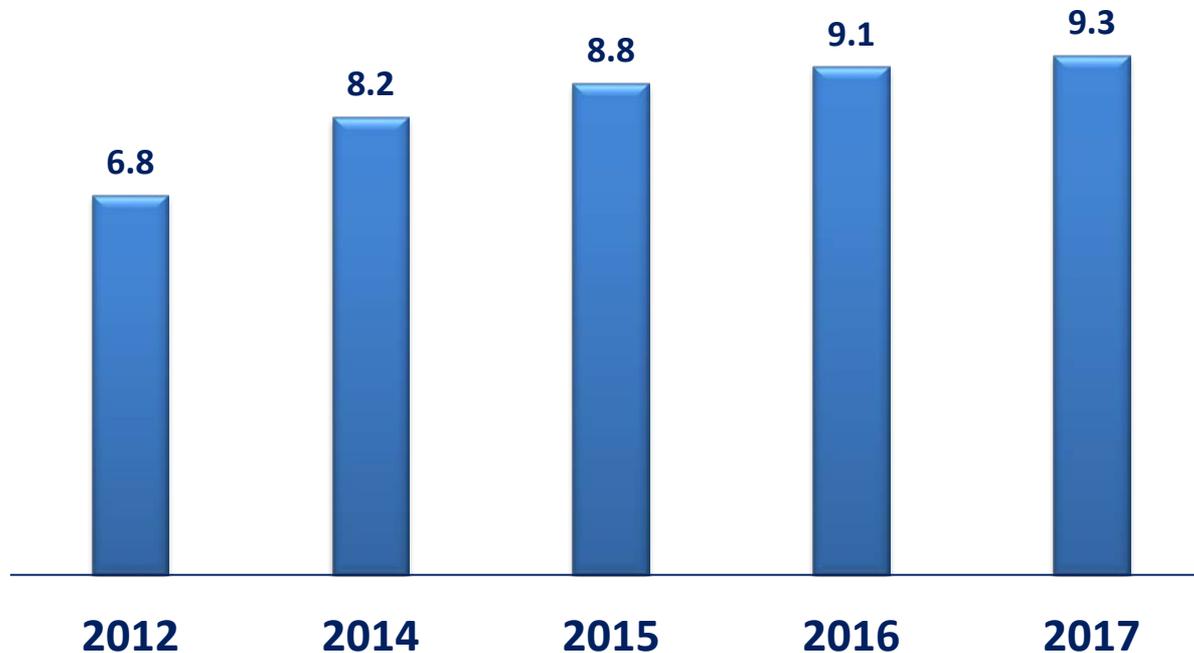
- Five reasons increased significantly over 2016:

1. Code of Ethics +10%
2. Bay State REALTOR® magazine and other publications or communications +7
3. Real estate market statistics, data, & trends +4%
4. My REALTOR® Mentor Program +4%
5. REALTOR® designations and certifications +4%

working to
BENEFIT YOU!

Unaided Recall of Member Benefits and Services From the Massachusetts Association of REALTORS®

Historical Trend: Average Number Mentioned



Q. What benefits and services do you get from your membership in the Massachusetts Association of REALTORS®?
There are multiple, unaided responses. Percentages will not equal 100%.

Unaided Recall of Member Benefits and Services From the Massachusetts Association of REALTORS®

Multiple, unaided responses.
Percentages will not total 100%.

Top 10 Benefits and Services	2012	2014	2015	2016	2017
Code of ethics	26%	43%	73%	77%	87%
Lobbying	77%	87%	86%	87%	84%
zipForms® plus and other real estate forms	49%	72%	79%	81%	82%
Networking, referrals	62%	73%	71%	72%	73%
Support legislation impacting REALTORS®	59%	66%	70%	69%	72%
Real estate market statistics, data, & trends	47%	51%	63%	67%	71%
Coordinate REALTOR® efforts at the local, state, & national level	63%	65%	69%	68%	69%
Bay State REALTOR® magazine & other publications or communications	37%	46%	52%	55%	62%
My REALTOR® Mentor Program	0%	51%	56%	57%	61%
Legal services	24%	47%	53%	55%	57%



Unaided Recall of Member Benefits and Services From the Massachusetts Association of REALTORS®

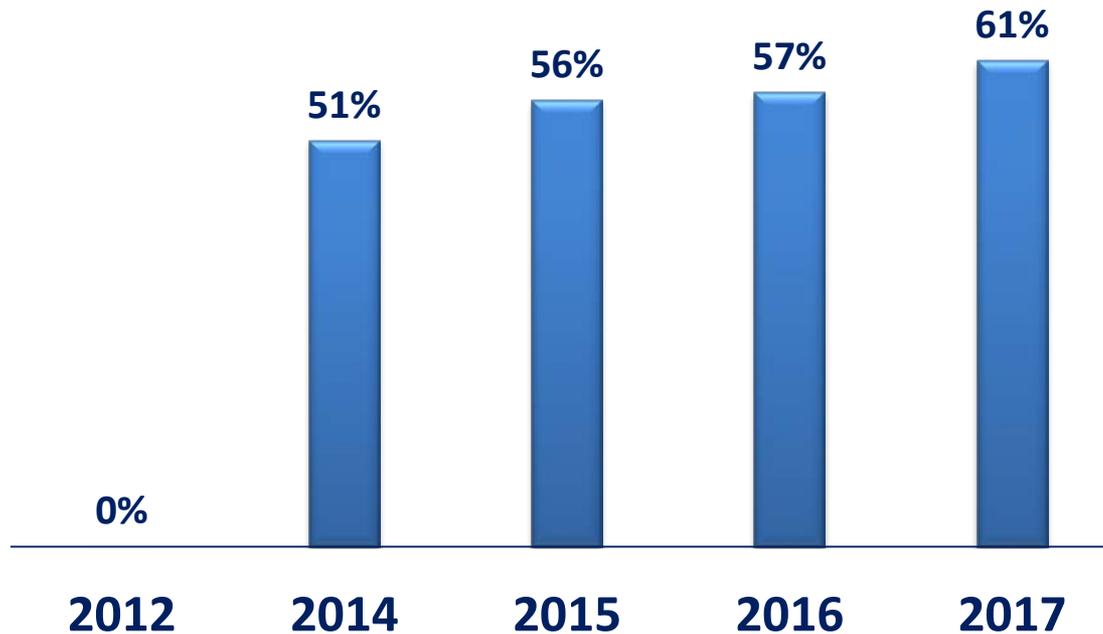
Multiple, unaided responses.
Percentages will not total 100%.

Next 8 Benefits and Services	2012	2014	2015	2016	2017
Educational services and classes	42%	41%	39%	37%	35%
Meetings & conventions	24%	32%	35%	35%	34%
Save REALTORS® money by stopping rules, legislation, regulations, etc.	25%	26%	32%	33%	31%
Fight, stop taxes, fees, etc. that cost REALTORS®	28%	30%	31%	32%	30%
RPAC	32%	26%	24%	26%	23%
Protect REALTOR's® income	31%	34%	22%	24%	23%
REALTOR® designations and certifications	24%	23%	19%	21%	20%
Support homeownership	26%	4%	6%	9%	14%



Unaided Recall of Member Benefits and Services From the Massachusetts Association of REALTORS® (Continued)

My REALTOR® Mentor Program



Multiple, unaided responses. Percentages will not total 100%.



Member Mobilization

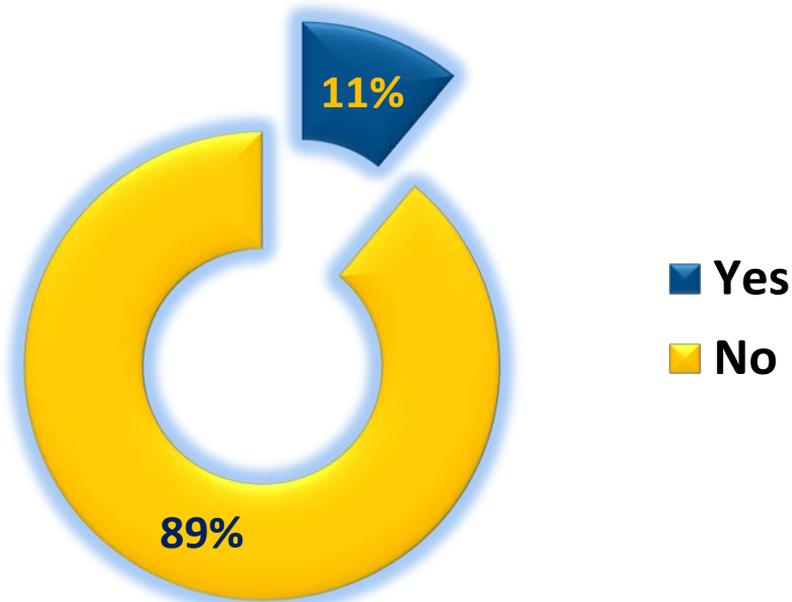


Member Mobilization

- Only a little over one in 10 REALTORS® (11%) indicate that they participated in any REALTOR® specific mobilization campaign **in the last one year** to support a particular issue, piece of legislation, the REALTOR® party or similar causes that are designed to enhance to support and enhance REALTORS® causes.
- One in five REALTORS® (20%) said they had “ever” participated in any REALTOR® specific mobilization campaign to support a particular issue, piece of legislation, the REALTOR® party or similar causes that are designed to enhance to support and enhance REALTORS® causes.
- The top five reasons for “not” participating in REALTOR® specific mobilization campaigns were:
 1. Not sure it makes a difference 36%
 2. Don't recall being given specific reasons to participate 34%
 3. Unsure of what issues or legislation it addresses 34%
 4. Don't recall being asked to participate 32%
 5. Not sure it is that important 29%

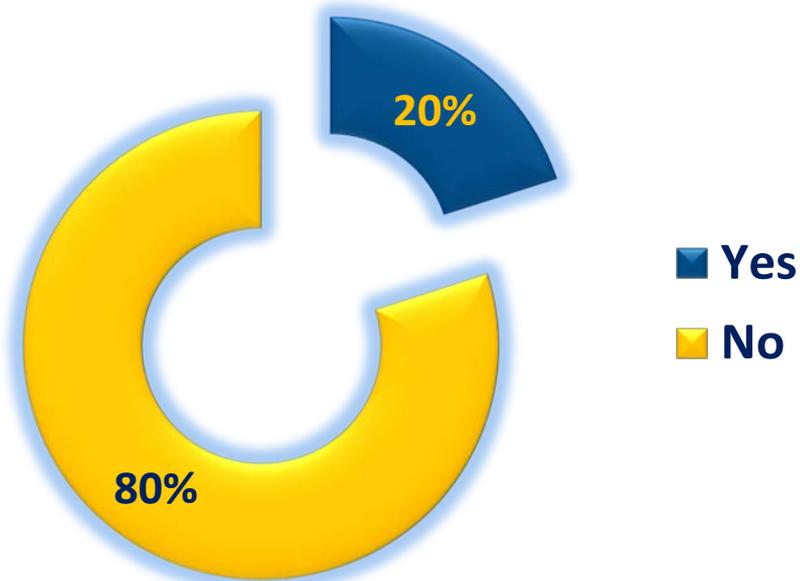


In the Past One Year Have Participated in Any REALTOR® Specific Mobilization Campaign To Support A Particular Issue



Q. **In the past one year** have you participated in any REALTOR® specific mobilization campaign to support a particular issue, piece of legislation, the REALTOR® party or similar causes that are designed to enhance to support and enhance REALTORS® causes? New question for 2017.

Have Ever Participated in Any REALTOR® Specific Mobilization Campaign To Support A Particular Issue



Q. Have **you ever participated** in any REALTOR® specific mobilization campaign to support a particular issue, piece of legislation, the REALTOR® party or similar causes that are designed to enhance to support and enhance REALTORS® causes? New question for 2017.

Why You Have Not Participated in Any REALTOR® Specific Mobilization Campaign To Support A Particular Issue



Q. Why have you “not” participated in any REALTOR® specific mobilization campaign to support a particular issue, piece of legislation, the REALTOR® party or similar causes that are designed to enhance to support and enhance REALTORS® cause?

There are multiple unaided responses. Percentages will not total to 100%. New question for 2017.



Most Important Topics and Issues Government Affairs Works On to help REALTORS® Like You

Lobby on behalf of REALTORS®	86%
Advocate for REALTOR® issues	69%
Support candidates favorable to REALTORS®	53%
Prevent unnecessary regulations	33%
Prevent unnecessary real estate fees, taxes	34%
Protect professional standards	7%
Protect the REALTOR's® role in the real estate transaction	9%
Support REALTORS® in housing issues	2%
Watch dog for political changes	11%
Keep unlicensed agents from selling real estate	3%
Legislative advocacy issues	3%
Track legislation	1%
Average number of different responses per member	3.1

Q. What are the most important topics and issues that government and legislative activities and issues the Massachusetts Association of REALTORS® government and legislative affairs should work on to help REALTORS® like yourself?

There are multiple unaided responses. Percentages will not total to 100%. New question for 2017.

Code of Ethics



Code of Ethics

- When REALTORS® were asked to rate how important is the REALTORS® Code of Ethics particularly as it relates to cultivating a culture of courtesy, respect and professionalism was on a 10-point scale (10 is extremely important), members registered a mean score of 8.74 (i.e., of greater importance than any other REALTOR® service, benefit, or function evaluated in the research).
 - 83% gave the Code of Ethics and importance rating of an eight or higher.
 - Not one member rated the Code of Ethics below a score of six.
- Members believe that about one in every five REALTORS® (19%) do not adhere to the Code of Ethics.
- Members gave an average of 4.2 different reasons as to why they believed some REALTORS® do not adhere to the Code of Ethics. The top seven reasons were:
 1. Don't care what other REALTORS® think about them 42%
 2. Penalties not high enough to discourage them 41%
 3. Just want to get what they want, don't care about clients or other REALTORS® 41%
 4. Believe there are no consequences for ethical violations 40%
 5. Not in it for the long-term 38%
 6. Will do anything to make a dollar 37%
 7. Don't care about their reputation 35%



Code of Ethics

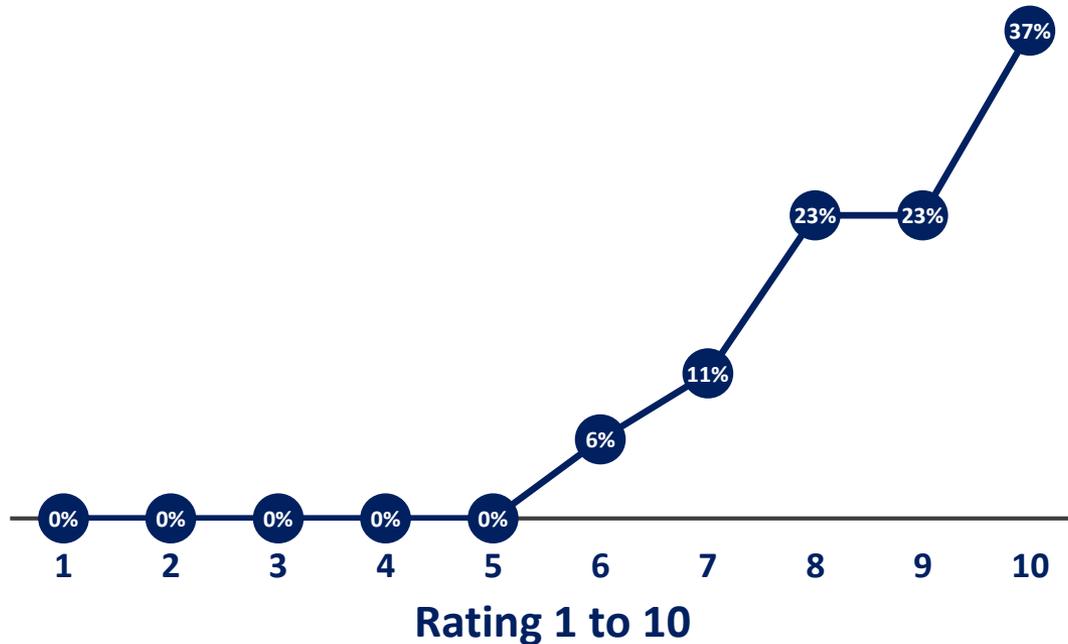
- The average REALTOR® cited 5.1 different reasons as to why they thought it was important that REALTORS® adhere to the Code of Ethics.
- Those mentioned by half or more of all members included:
 1. Most important part of being a REALTOR® 58%
 2. Most important part of a REALTOR'S® training 54%
 3. Shows the level of commitment, education and dedication to our profession 53%
 4. Develop and protect the reputation of REALTORS® 52%
 5. To show that REALTORS® are held to a higher standard 51%
 6. To establish professional and ethical standards among REALTORS® and with their customers 50%



Importance of the REALTORS® Code of Ethics

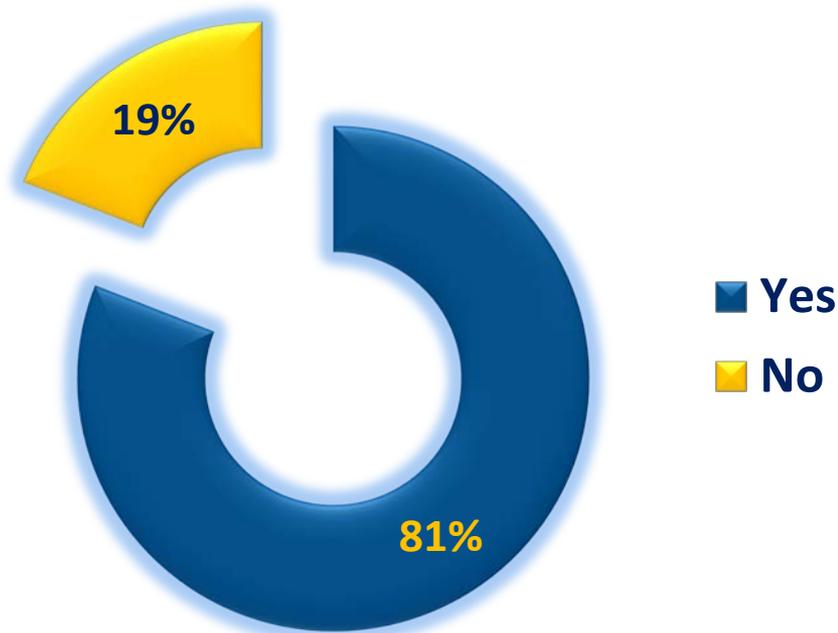
(Mean score on a 10-point scale)

Mean = 8.74



Q. On a 10-point scale, how important is the REALTORS® Code of Ethics particularly as it relates to cultivating a culture of courtesy, respect and professionalism, where “10” is extremely important, “5” is neutral, and “1” is not at all important? New question for 2017.

Do Most REALTORS® Adhere to the Code of Ethics?



Q. Do you believe most REALTORS® adhere to the Code of Ethics particularly as it relates to cultivating a culture of courtesy, respect and professionalism? New question for 2017.

Why Some REALTORS® Do Not Adhere to the Code of Ethics

Top Seven Reasons (Average Number of Different Reasons per Member = 4.2)	
Don't care what other REALTORS® think about them	42%
Penalties not high enough to discourage them	41%
Just want to get what they want, don't care about clients or other REALTORS®	41%
Believe there are no consequences for ethical violations	40%
Not in it for the long-term	38%
Will do anything to make a dollar	37%
Don't care about their reputation	35%

Q. Why do you think some REALTORS® **do not** comply with the Code of Ethics as it relates to maintaining a culture of courtesy, respect and professionalism? New question for 2017. There are multiple unaided responses. Percentages will not total to 100%.

Why Some REALTORS® Do Not Adhere to the Code of Ethics

Next Seven Reasons (Average Number of Different Reasons per Member = 4.2)	
Newer REALTORS® who are not sufficiently trained	29%
Poorly trained or poorly supervised	26%
They look for an office that will put up with it	23%
Don't care if they're shunned by other REALTORS®	21%
Some come from other industries, jobs where ethical standards are not as high	19%
Want to do it their way and don't care about anything else	18%
Don't care who they step on	18%

Q. Why do you think some REALTORS® **do not** comply with the Code of Ethics as it relates to maintaining a culture of courtesy, respect and professionalism? New question for 2017. There are multiple unaided responses. Percentages will not total to 100%.

Why You Think it is Important that REALTORS® Adhere to the Code of Ethics

Most important part of being a REALTOR®	58%
Most important part of a REALTOR'S® training	54%
Shows the level of commitment, education and dedication to our profession	53%
Develop and protect the reputation of REALTORS®	52%
To show that REALTORS® are held to a higher standard	51%
To establish professional and ethical standards among REALTORS® and with their customers	50%
Establish firm rules of professional conduct in dealing with the public and other REALTORS®	47%
Develop public trust in REALTORS®	42%
To differentiate REALTORS® from real estate agents who are not REALTORS®	41%
Guarantee that REALTORS® promote their clients' interests while treating all parties honestly	39%
To ensure REALTORS® give equal professional service to all clients and customers irrespective of their background	23%
Average number of different responses per member	5.1

Q. Why do you think it is important that REALTORS® adhere to the Code of Ethics principally as it relates to cultivating a culture of courtesy, respect and professionalism? New question for 2017. There are multiple unaided responses. Percentages will not total to 100%.



How The Massachusetts Association of REALTORS® Can Help Its Members in Today's Real Estate Market



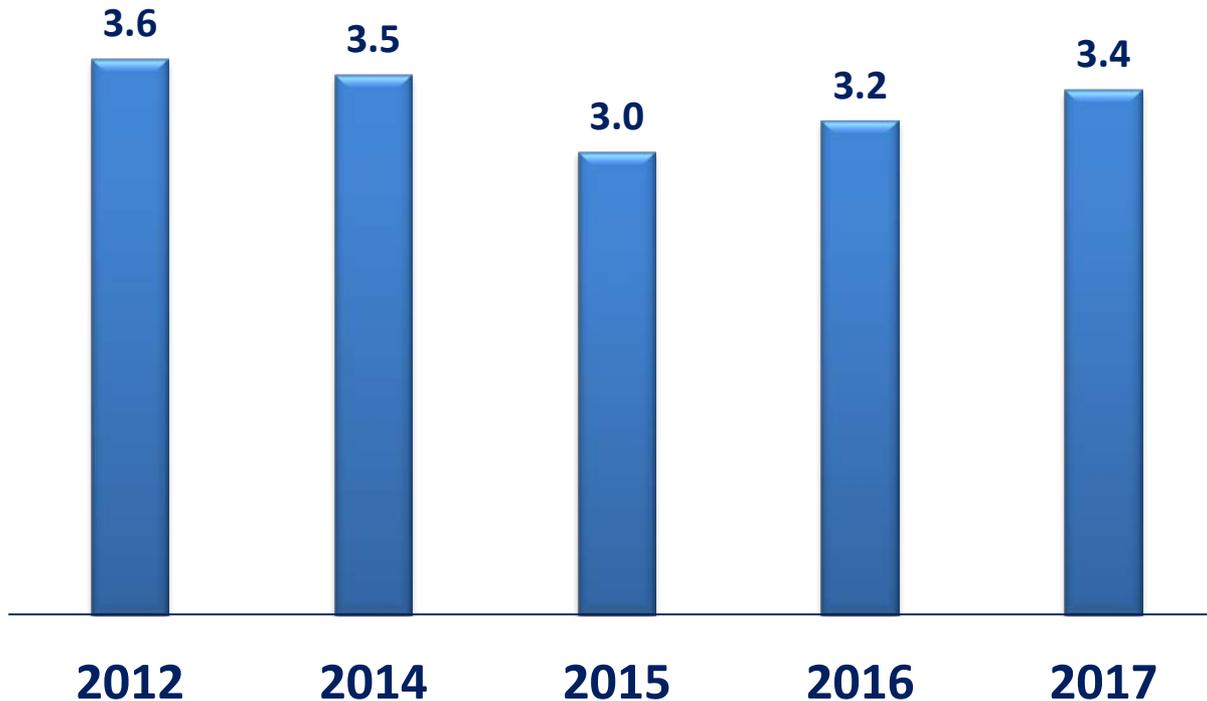
How the Massachusetts Association of REALTORS® Can Help Its Members in Today's Real Estate Market

- Members were asked what tools, services or information that the Massachusetts Association of REALTORS® could provide that would help them in today's real estate market.
- Members had very specific ideas – 3.4 on average.
- The help they wanted from the Massachusetts Association of REALTORS® that was mentioned by 30% or more of all members included:
 1. Better enforcement of Code of Ethics 66% (+11% over 2016)
 2. Help communicating the advantages of home ownership to younger generations 43%
 3. Help in getting started, mentoring 39% (+7% over 2016)
 4. Marketing tools to attract younger, first-time buyers 37%
 5. Help attract younger agents 35%
 6. How to retain newer agents 34%
 7. More information on best practices, especially marketing 32% (+6% over 2016)
 8. Program to get listings, virtual tours, etc. on social media 30% (-7% versus 2016)



How the Massachusetts Association of REALTORS® Can Help You in Today's Real Estate Market

Historical Trend: Average Number Mentioned



Q. What tools, services or information can the Massachusetts Association of REALTORS® provide you that would help you through today's real estate market? There are multiple, unaided responses. Percentages will not total to 100%.

How the Massachusetts Association of REALTORS® Can Help You in Today's Real Estate Market

Multiple, unaided responses. Percentages will not total 100%.

	2016	2017
Better enforcement of Code of Ethics	55%	66%
Help communicating the advantages of home ownership to younger generations	41%	43%
Help in getting started, mentoring	32%	39%
Marketing tools to attract younger, first-time buyers	32%	37%
Help attract younger agents (more social media, Gen Y savvy)	32%	35%
How to retain newer agents	31%	34%
More information on best practices, especially marketing	26%	32%
Program to get listings, virtual tours, etc. on social media	37%	30%
Help getting prospective buyers, sellers off the fence	17%	12%
How to pick the best technology tools	16%	12%
Average number of different, unaided responses per member	3.2	3.4



Do Members Believe the Massachusetts Association of REALTORS® Makes a Real Difference in Their Real Estate Business?

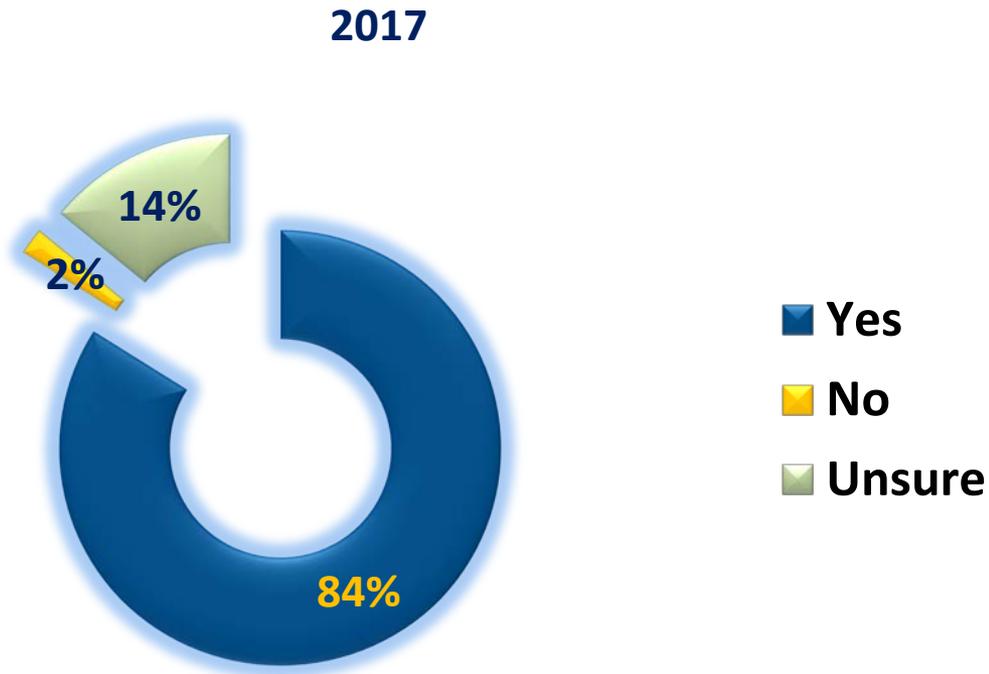


Do Members Believe the Massachusetts Association of REALTORS® Makes a Real Difference in Their Real Estate Business?

- 84% of all members believe that the Massachusetts Association of REALTORS® helps them succeed in their real estate business – up from 73% in 2012.
- Members most likely to believe that the Massachusetts Association of REALTORS® helps them succeed in their real estate business are:
 1. Broker, owners 92%
 2. Managers 88%
 3. Seasoned REALTORS® (>3 years real estate experience) 85%



Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?



Q. Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?

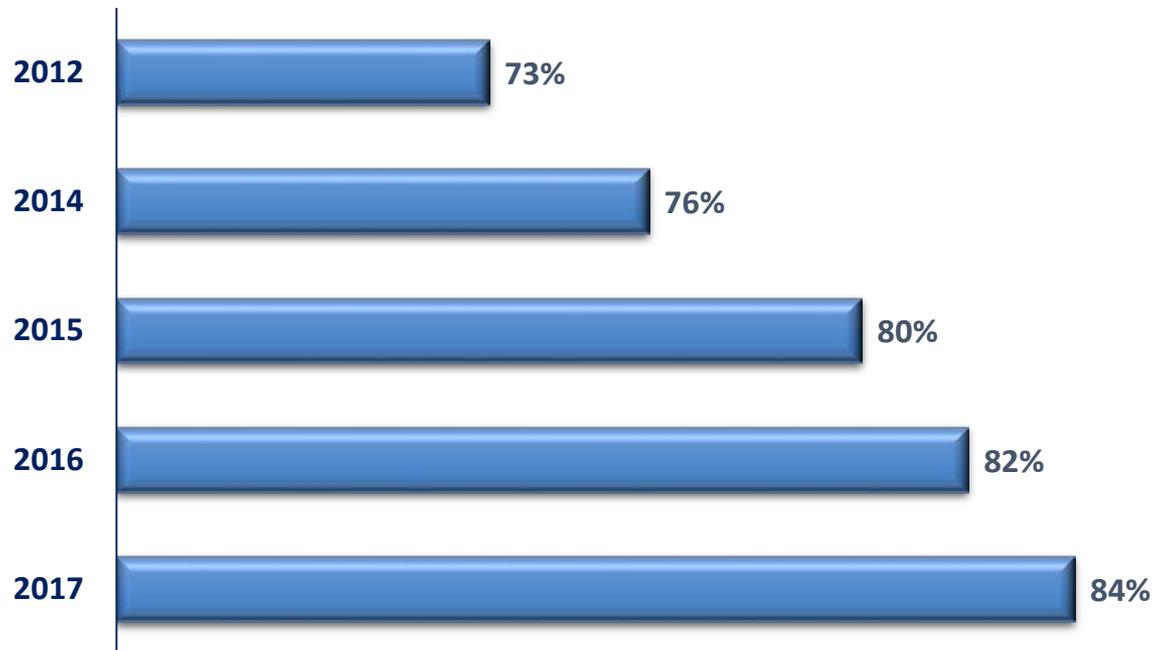
Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?



Q. Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?

Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?

Yes Responses Only



Q. Do you feel that the Massachusetts Association of REALTORS® helps you succeed in your real estate business?



Opportunities and Challenges in the Next One Year

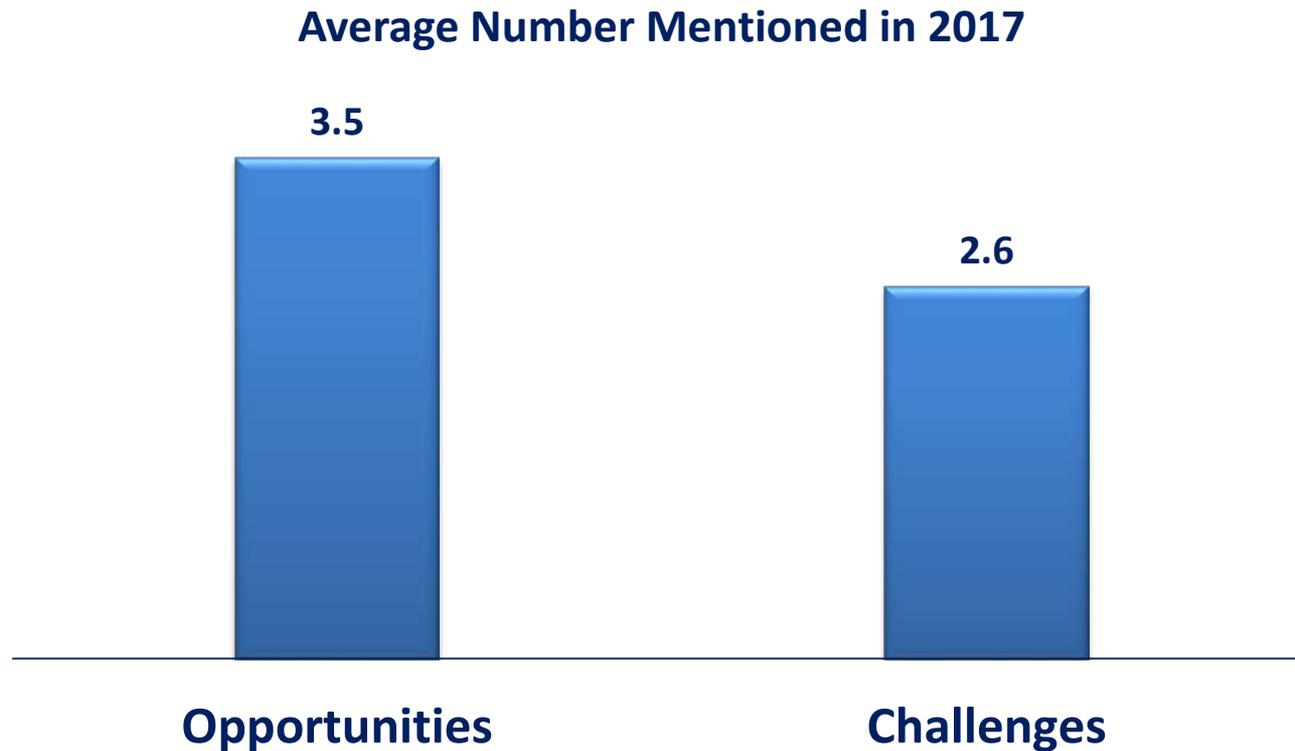


Opportunities and Challenges

- REALTORS® are increasingly more optimistic about the residential real estate market.
- In 2017 REALTORS® perceive there are more opportunities than in 2016. Starting with 2015 members have grown more optimistic every year.
- REALTORS® believe they are returning to a time of regular markets and normalcy.
- REALTORS® are concerned about the lack of inventory and the ability for their clients to qualify for a mortgage.
- Cash buyers and investors are becoming more prevalent.
- REALTORS® are concerned about how to attract younger and first-time homebuyers.
- REALTORS® believe it's a time to return to the basics.



Opportunities and Challenges



Opportunities and Challenges (Average number per member mentioned)

Average Number Mentioned per Member



Opportunities in the Next One Year

Multiple, unaided responses. Percentages will not total 100%.

Opportunities	2016	2017
Cash buyers	42%	47%
Buyers are not concerned about prices declining	40%	45%
Back to the basics (buyers with solid down payments and real income)	37%	42%
More opportunities to cultivate, nurture past clients	30%	35%
Increase marketing to former clients	28%	33%
More aggressively asking for referrals	25%	30%
Better use of client, prospect data base	24%	23%
First-time buyers	22%	21%
Attracting younger agents	21%	19%
Commissions should increase	19%	22%
Investors	13%	20%
Better job of staying in touch with past clients and prospects	12%	11%
Average number of different responses per member	3.1	3.5



Challenges in the Next One Year

Multiple, unaided responses. Percentages will not total 100%.

Challenges	2016	2017
Lack of inventory, listings	58%	64%
Mortgage financing is very difficult	43%	39%
Lack of buying urgency	36%	29%
Appraisals can be difficult	19%	26%
Comp's are volatile	24%	25%
Difficult to motivate first-time, younger buyers	24%	25%
Retaining newer agents	23%	22%
Lenders tracking credit changes, purchase to last minute	14%	12%
How to use, take advantage of social media	11%	9%
Especially difficult to qualify investors for financing	8%	5%
Getting sellers to price realistically	7%	4%
Get listings, virtual tours, etc. on social media	6%	2%
Average number of different responses per member	2.7	2.6



Communications

When it Comes to Communications...

Members Like, Read, and
Use What They Get!



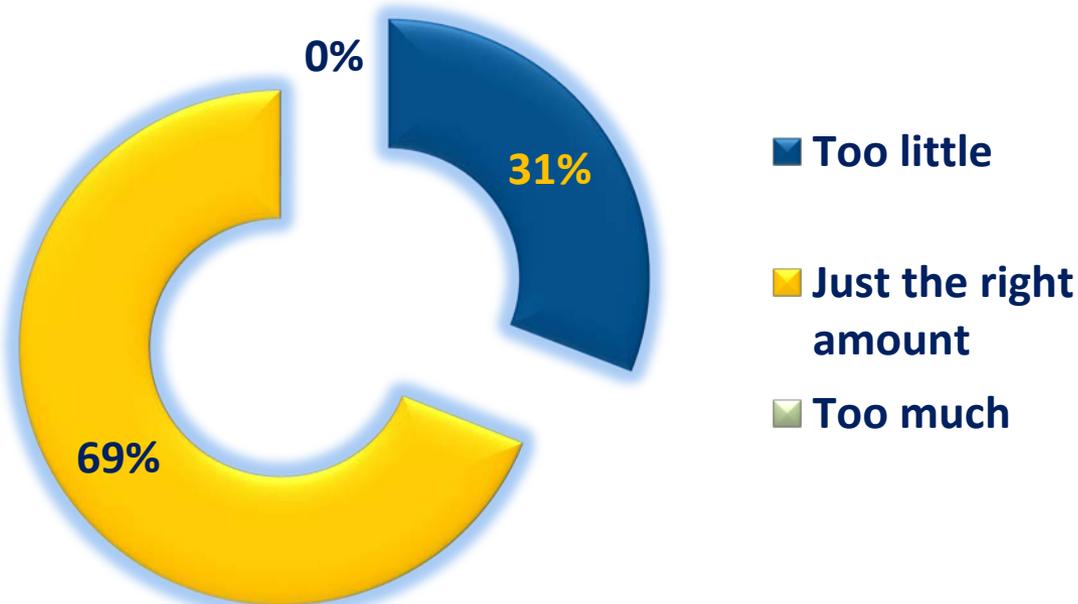
Communications

- The Massachusetts Association of REALTORS® and the Local Board of REALTORS® are viewed as providing the:
 - Best information and communications.
 - Most information and communications.
 - The most useful information.
 - The information and communications REALTORS® are most satisfied with.
 - The information and communications REALTORS® are most likely to read or use.
- The National Association of REALTORS® is rated much lower than the Massachusetts Association of REALTORS® and the Local Board of REALTORS®.
- There is still room to improve. 31% of members say they want more information and communications from M.A.R. – though the gap is shrinking.



Do You Get Enough Communications from the Massachusetts Association of REALTORS®?

2017

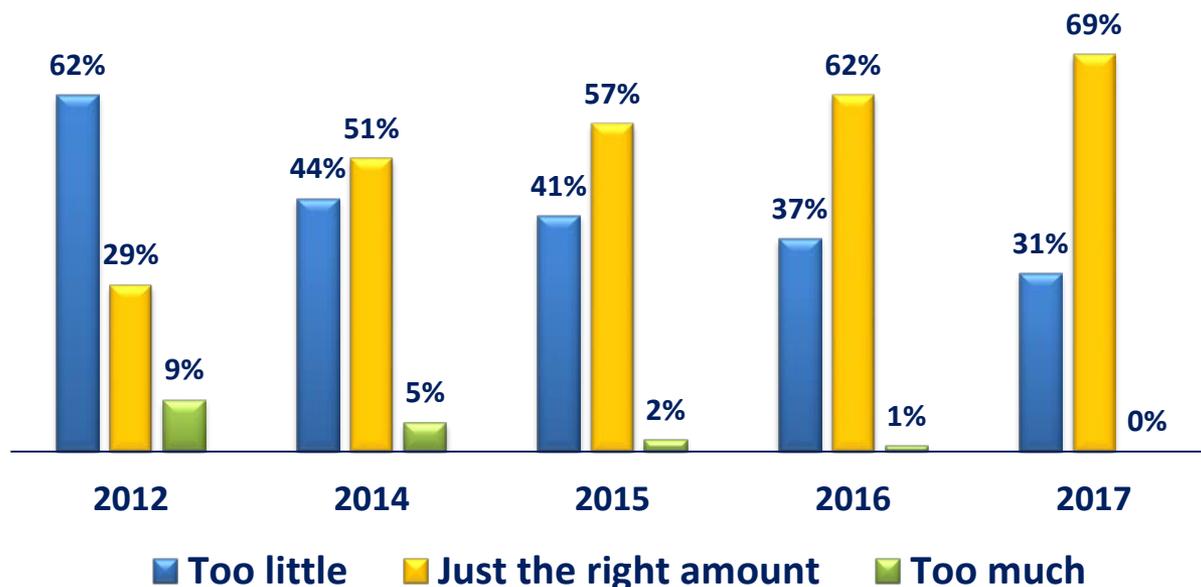


Q. Thinking about the amount and frequency of information and communication you get from the Massachusetts Association of REALTORS®, do you believe you get too little, just the right amount, or too much communications and information?



Do You Get Enough Communications from the Massachusetts Association of REALTORS®?

Historical Trend

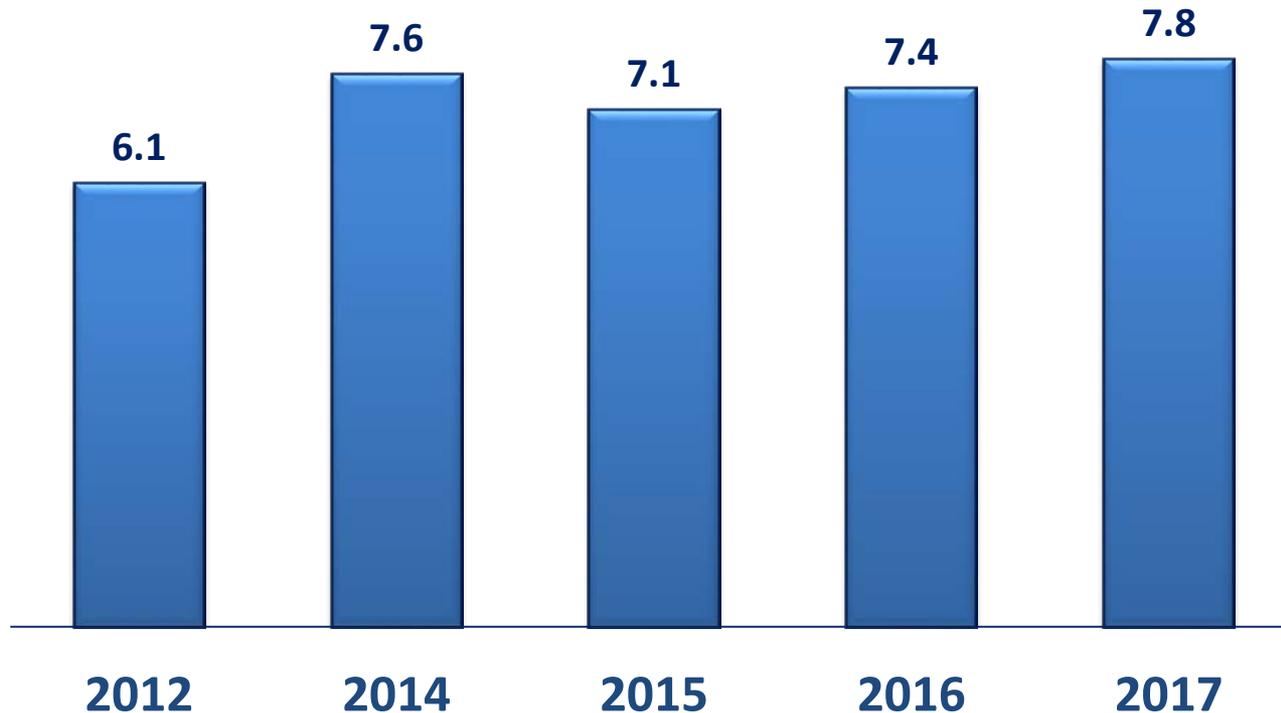


Q. Thinking about the amount and frequency of information and communication you get from the Massachusetts Association of REALTORS®, do you believe you get too little, just the right amount, or too much communications and information?



What are the most valuable types of information and communications you get from the Massachusetts Association of REALTORS®?

Historical Trend: Average Number Mentioned



Q. What do you feel are the most valuable types of information and communications you get from the Massachusetts Association of REALTORS®? There are multiple unaided responses. Percentages will not total to 100%.



What are the most valuable types of information and communications you get from the Massachusetts Association of REALTORS®?

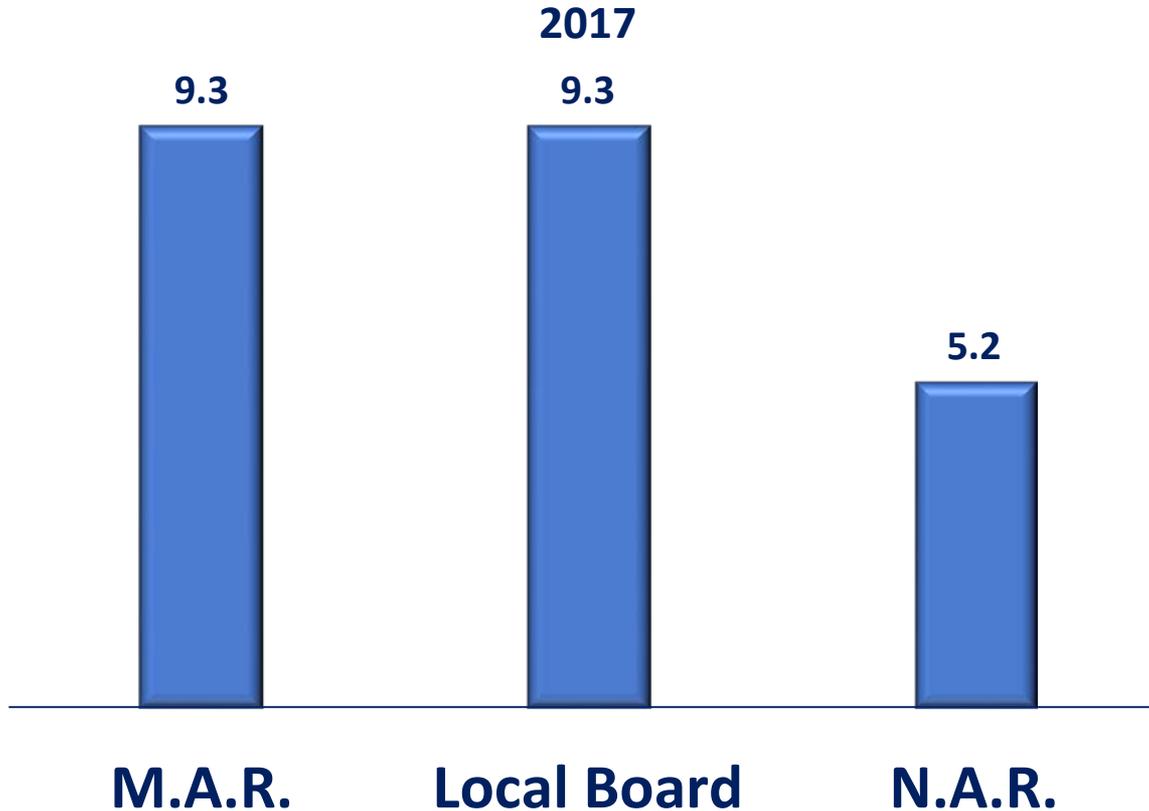
Multiple, unaided responses.
Percentages will not total 100%.

Real estate trends	66%	Market data and statistics	36%
Economic information and trends	61%	Member benefits	34%
Government affairs and lobbying	60%	Industry events	19%
Bay State REALTOR® and other publications	57%	Conferences, tradeshow, and events	19%
Strategies for handling today's market	50%	zipForms® plus and other real estate forms	17%
Potential, pending legislation	46%	Member profiles	16%
Legislative and regulatory changes, issues	44%	Networking functions, opportunities	14%
New member mentoring program	44%	Member savings	14%
Industry changes, trends	43%	RPAC	8%
Legal issues	42%	Educational opportunities	7%
Success stories	40%	Homebuyer assistance programs	3%
Benefits, advantages of being a REALTOR®	39%	Technology products and trends	3%



Satisfaction with Information and Communications by Source

10-point scale where “10” is extremely satisfied and “1” is not at all satisfied. Mean score.



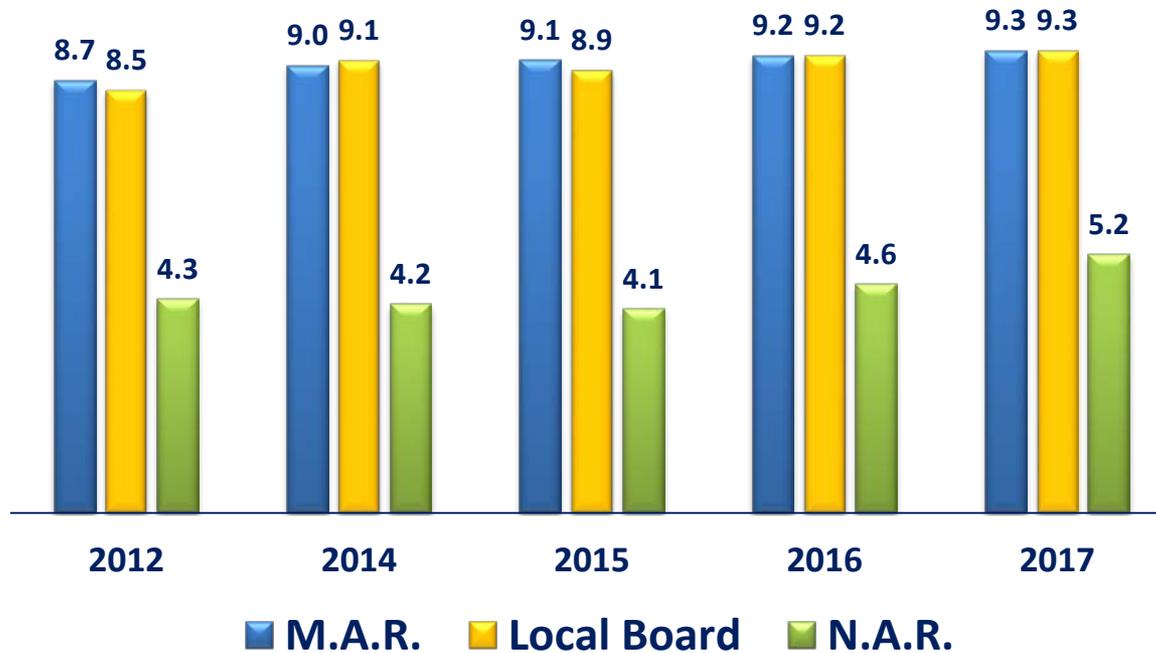
Q. Overall, how satisfied are you with the information and communications you get from each of the following? Please rate your satisfaction on a 10-point scale where “10” is extremely satisfied and “1” is not at all satisfied.



Satisfaction with Information and Communications by Source

10-point scale where “10” is extremely satisfied and “1” is not at all satisfied. Mean score.

Historical Trend

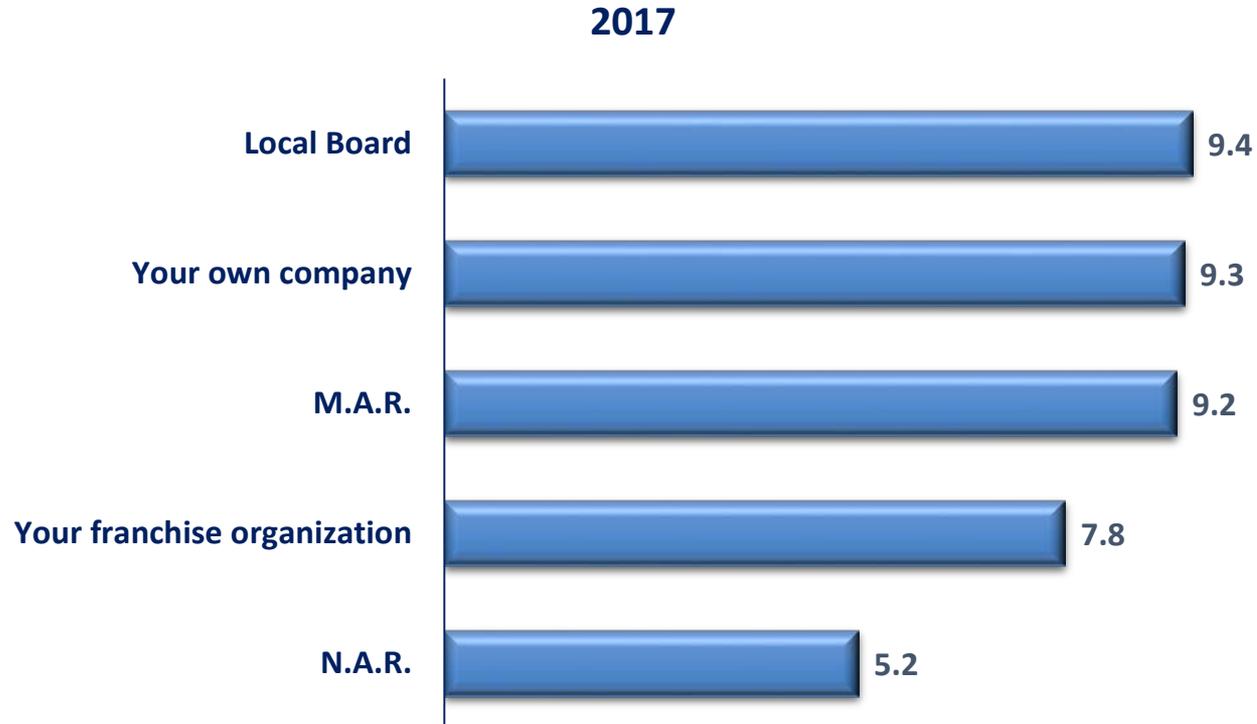


Q. Overall, how satisfied are you with the information and communications you get from each of the following? Please rate your satisfaction on a 10-point scale where “10” is extremely satisfied and “1” is not at all satisfied.



Likelihood to Read or Use Communications by Source

10-point scale where “10” means you are extremely likely to read or use it. “1” means you are not at all likely to read or use the communications.



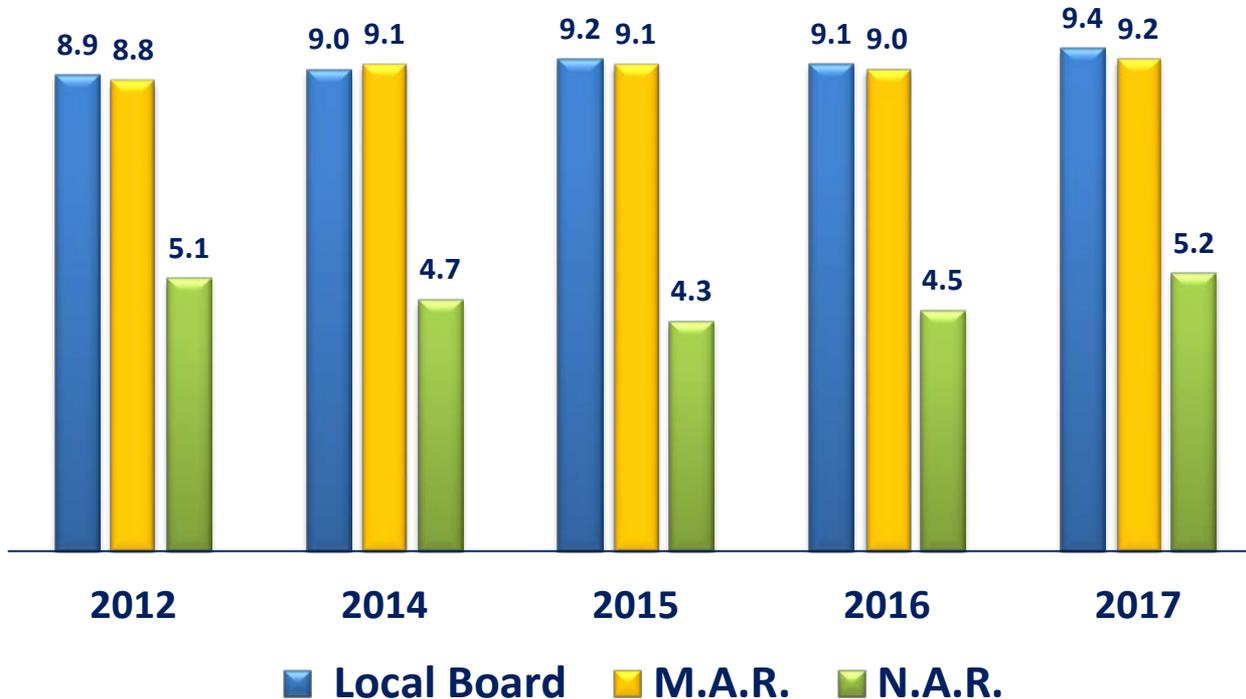
Q. Please rate from on a 10-point scale the likelihood you will read or use the information and communications you receive from each of the following. A rating of “10” means you are extremely likely to read or use it. “1” means you are not at all likely to read or use the communications.



Likelihood to Read or Use Communications by Source

10-point scale where “10” means you are extremely likely to read or use it. “1” means you are not at all likely to read or use the communications.

Historical Trend



Market Enhancement Group, Inc.

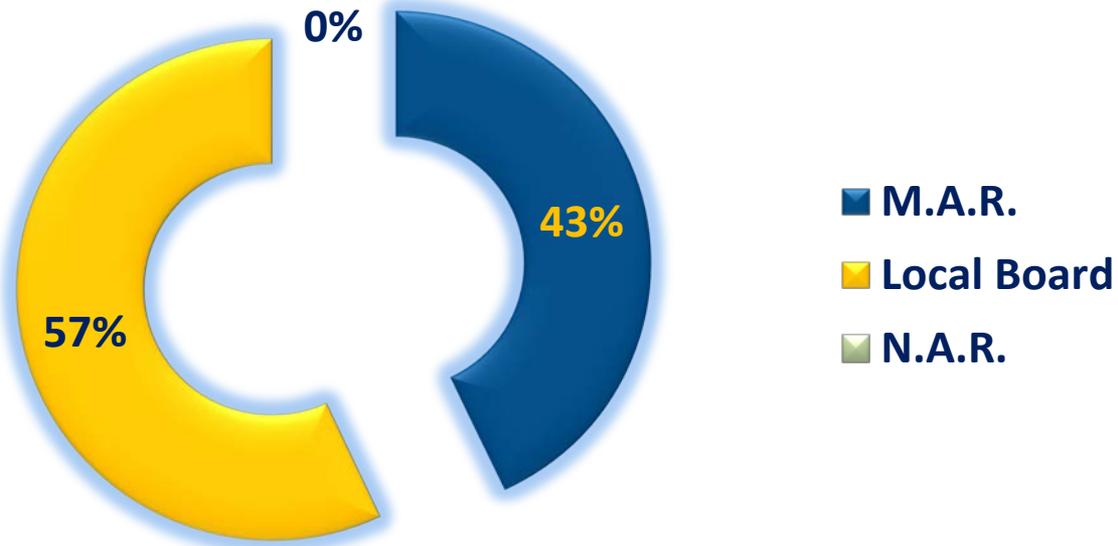
Market Enhancement Group, Inc.
Rock Solid Research. Rock Solid Results.

www.meg-research.com

800.549.9327

Where Members Get the Most Communications by Source

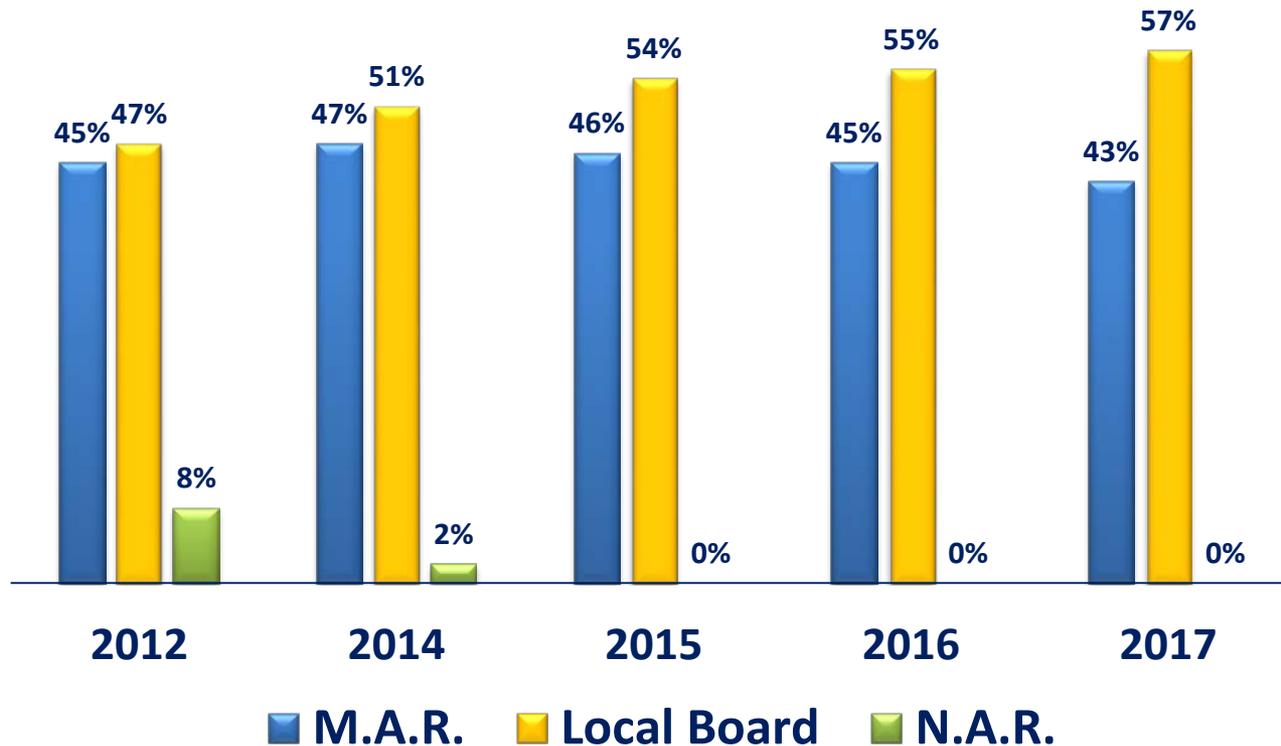
2017



Q. From which one of the following do you get the most information and communications?

Where Members Get the Most Communications by Source

Historical Trend



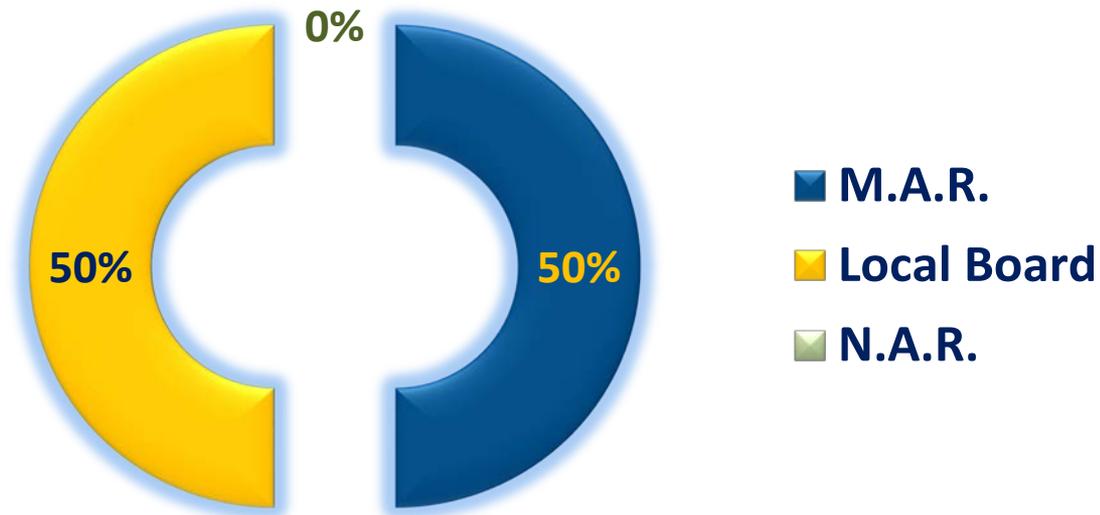
Q. From which one of the following do you get the most information and communications?

Market Enhancement Group, Inc.
Rock Solid Research. Rock Solid Results.

www.meg-research.com
800.549.9327

Where Members Get the Most Useful Communications by Source

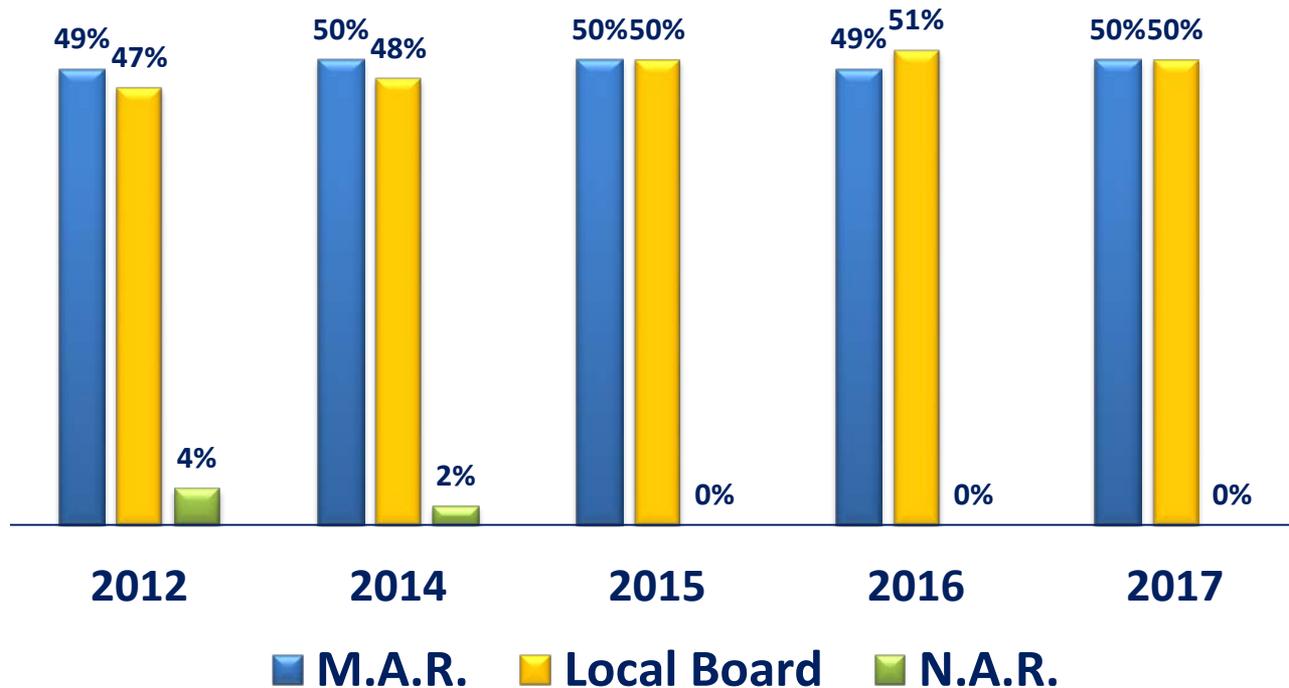
2017



Q. From which **one** of the following do you get the **most useful** information and communications?

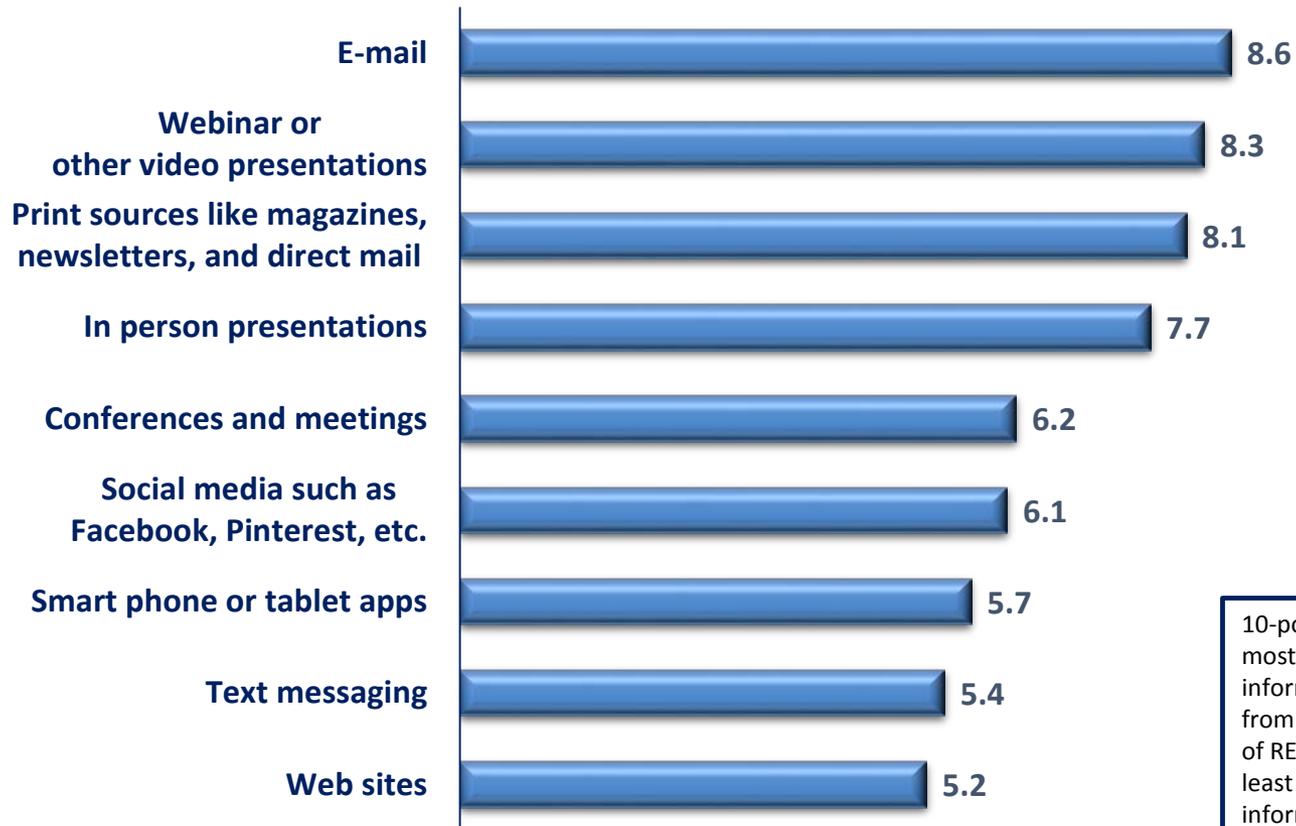
Where Members Get the Most Useful Communications by Source

Historical Trend



Preferred Way to Receive Information and Communications

2017



10-point scale. "10" means it is your most preferred way of getting information and communications from the Massachusetts Association of REALTORS® "1" means it is your least preferred way of getting information from MAR.



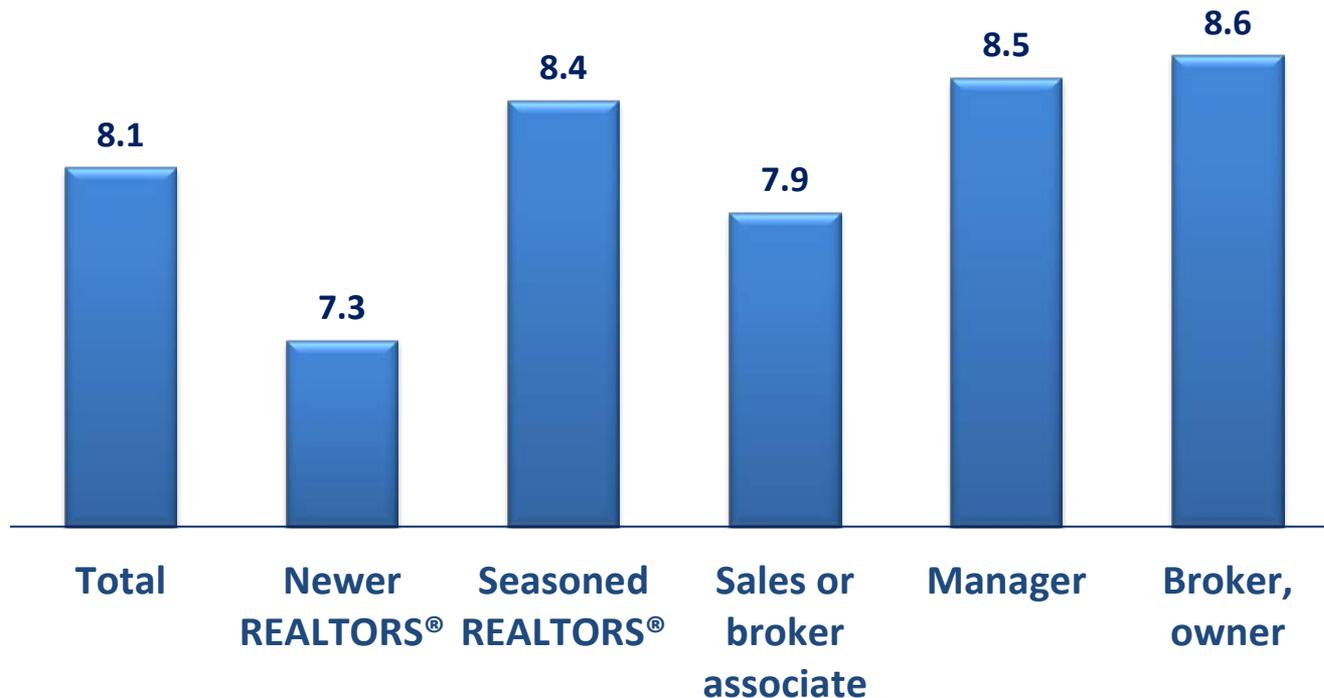
Preferred Way to Receive Information and Communications

Historical Trend. Mean score on 10-point scale.	2012	2014	2015	2016	2017
E-mail	8.1	8.5	8.4	8.5	8.6
Webinar or other video presentations	7.8	8.3	8.3	8.4	8.3
Print sources like magazines, newsletters, and direct mail	7.9	7.3	7.6	7.9	8.1
In person presentations	7.4	7.5	7.9	7.6	7.7
Social media such as Facebook, Pinterest, etc.	5.8	6.6	6.5	6.4	6.1
Conferences and meetings	7.1	7.0	6.3	6.4	6.2
Smart phone or tablet apps	7.6	8.0	6.2	6.0	5.7
Text messaging	6.5	6.8	6.0	5.8	5.4
Web sites	6.3	5.9	5.6	5.4	5.2

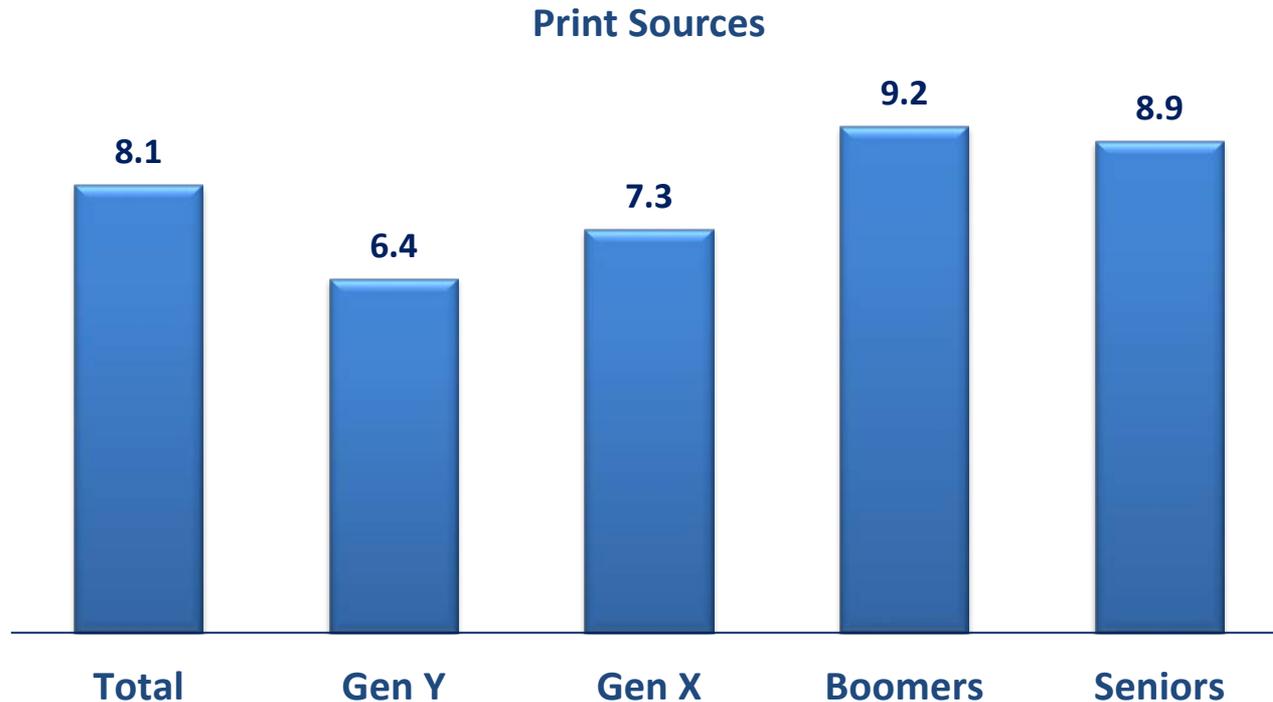


Preferred Way to Receive Information and Communications

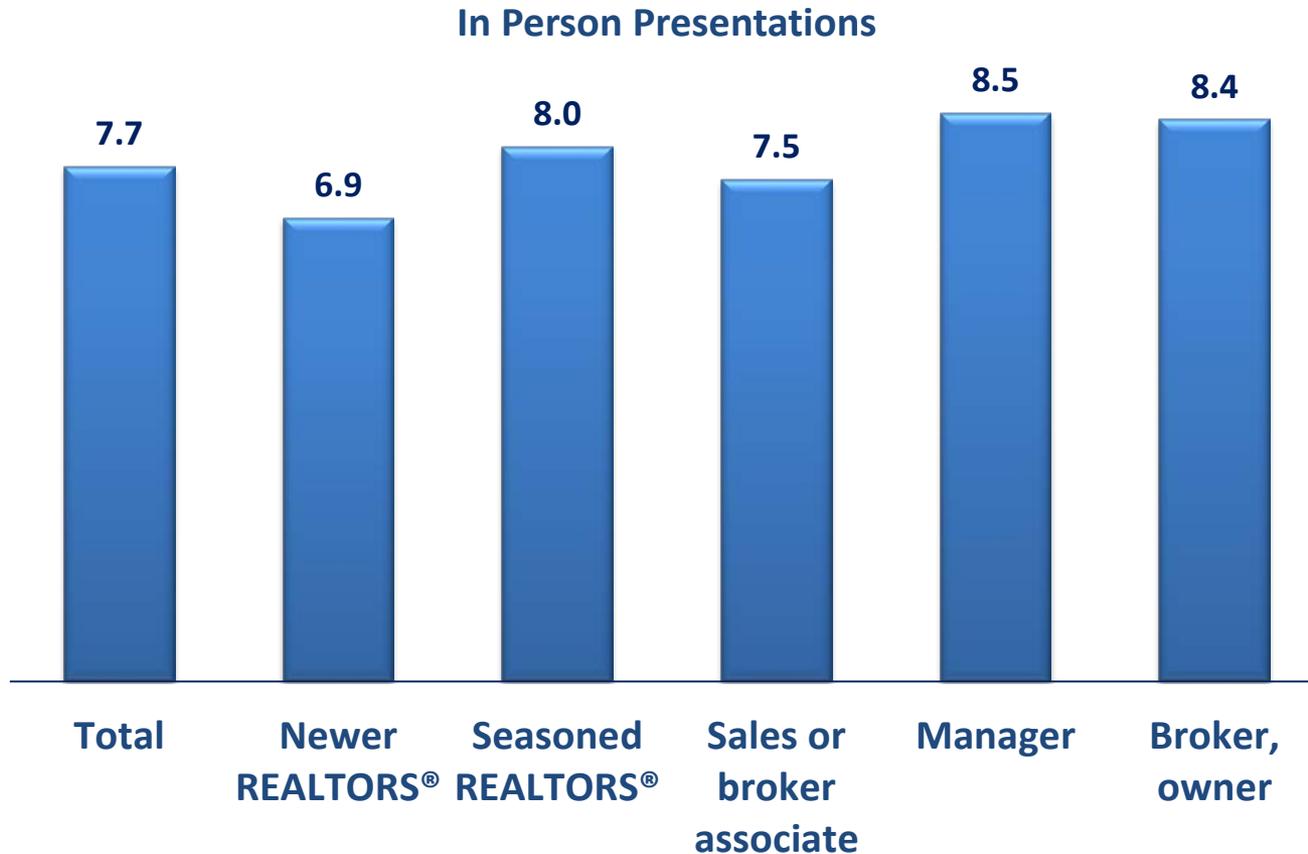
Print Sources



Preferred Way to Receive Information and Communications

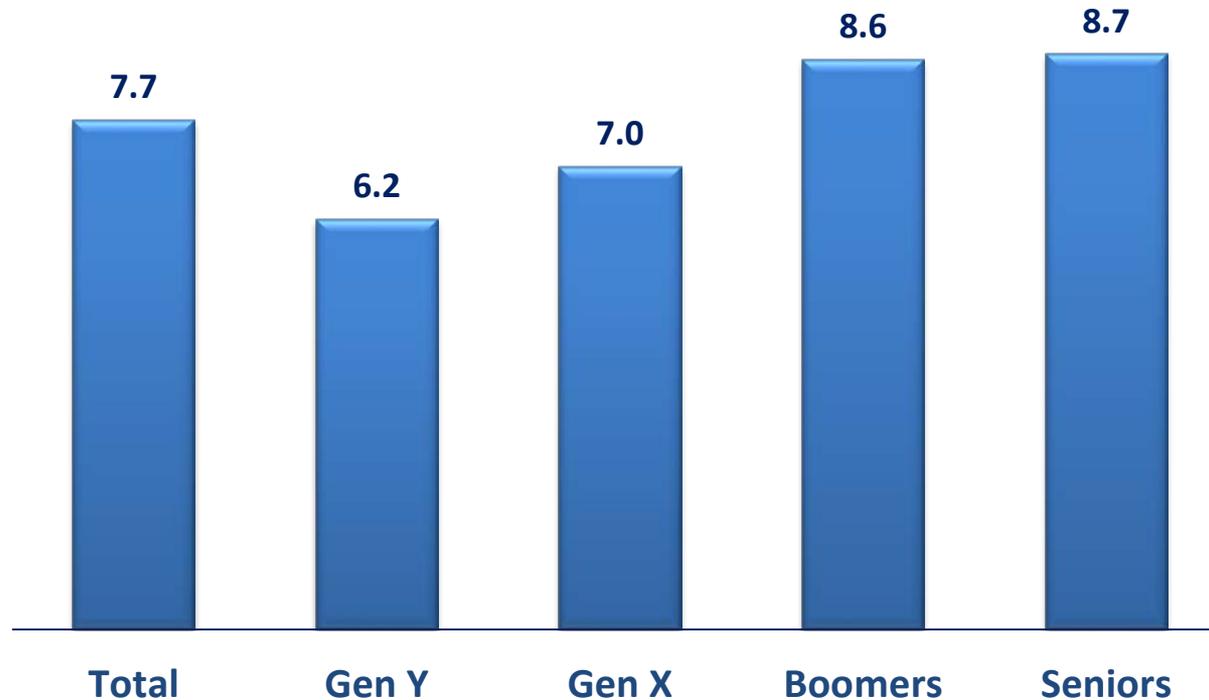


Preferred Way to Receive Information and Communications



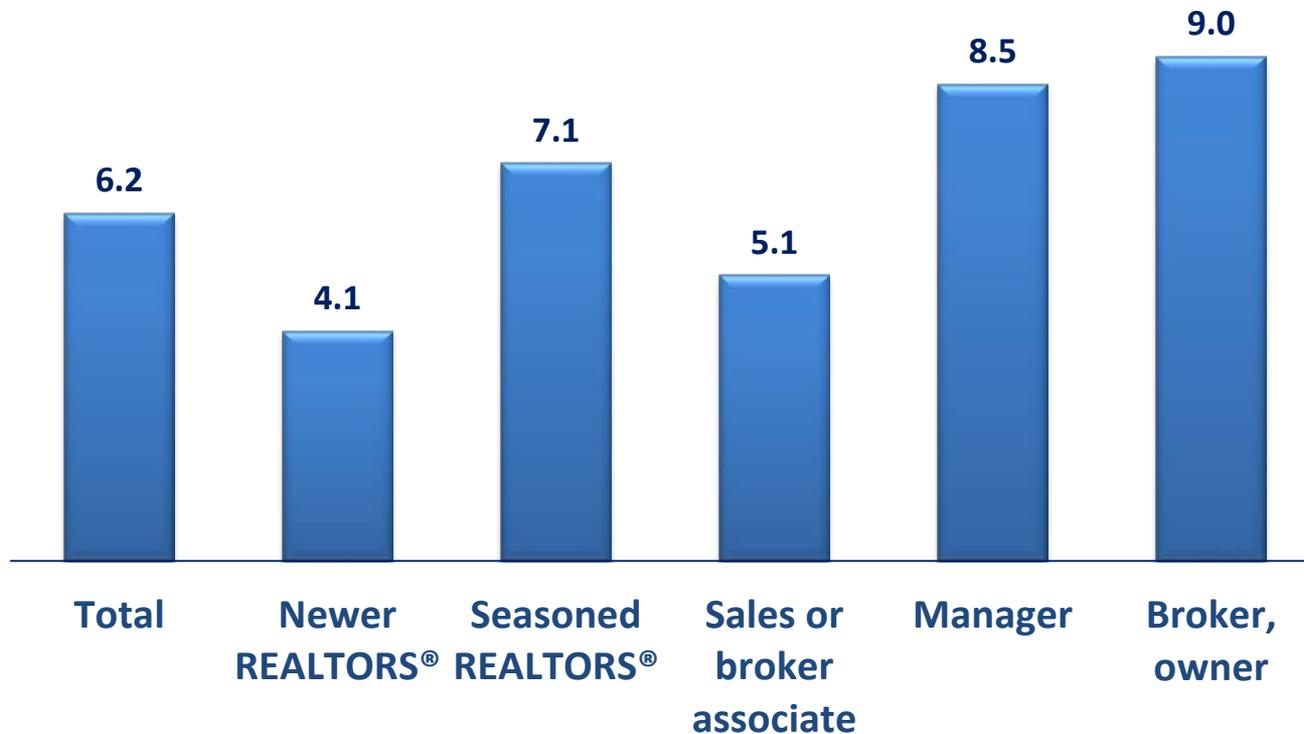
Preferred Way to Receive Information and Communications

In Person Presentations

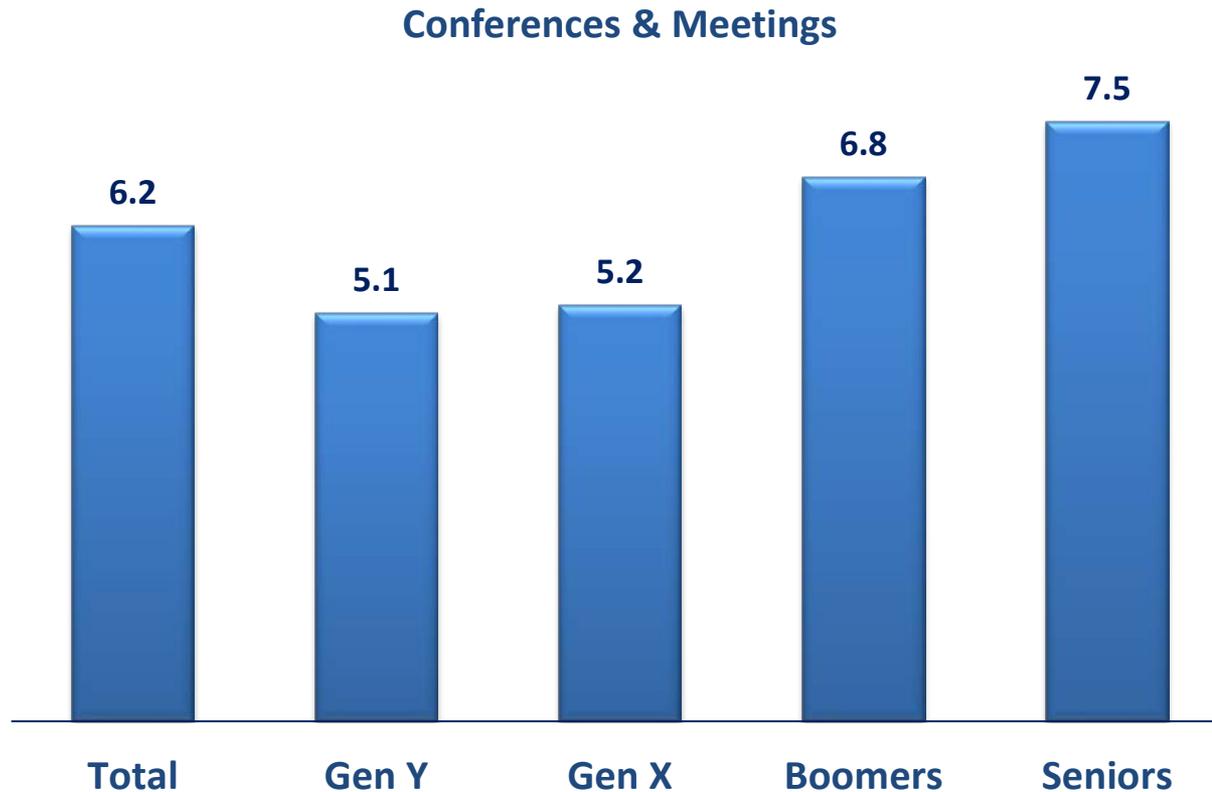


Preferred Way to Receive Information and Communications

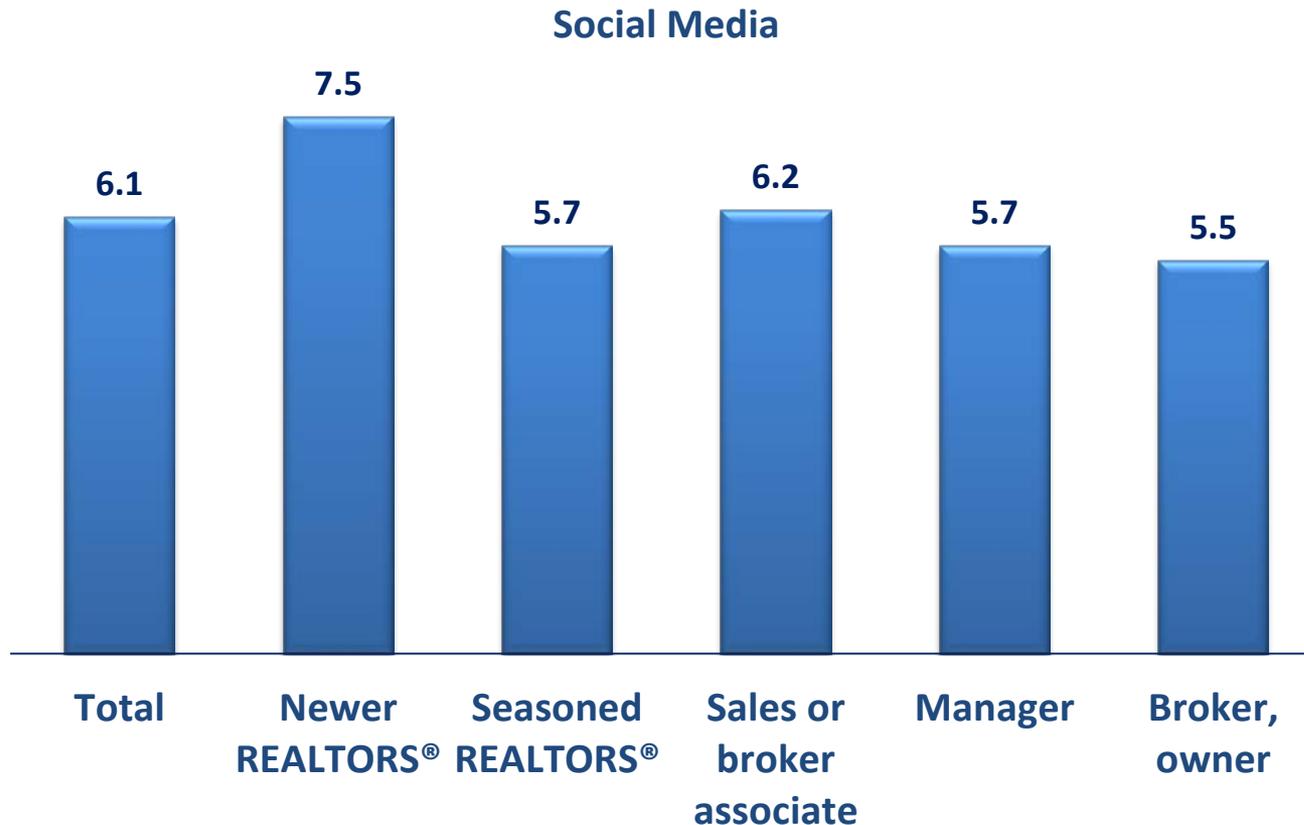
Conferences & Meetings



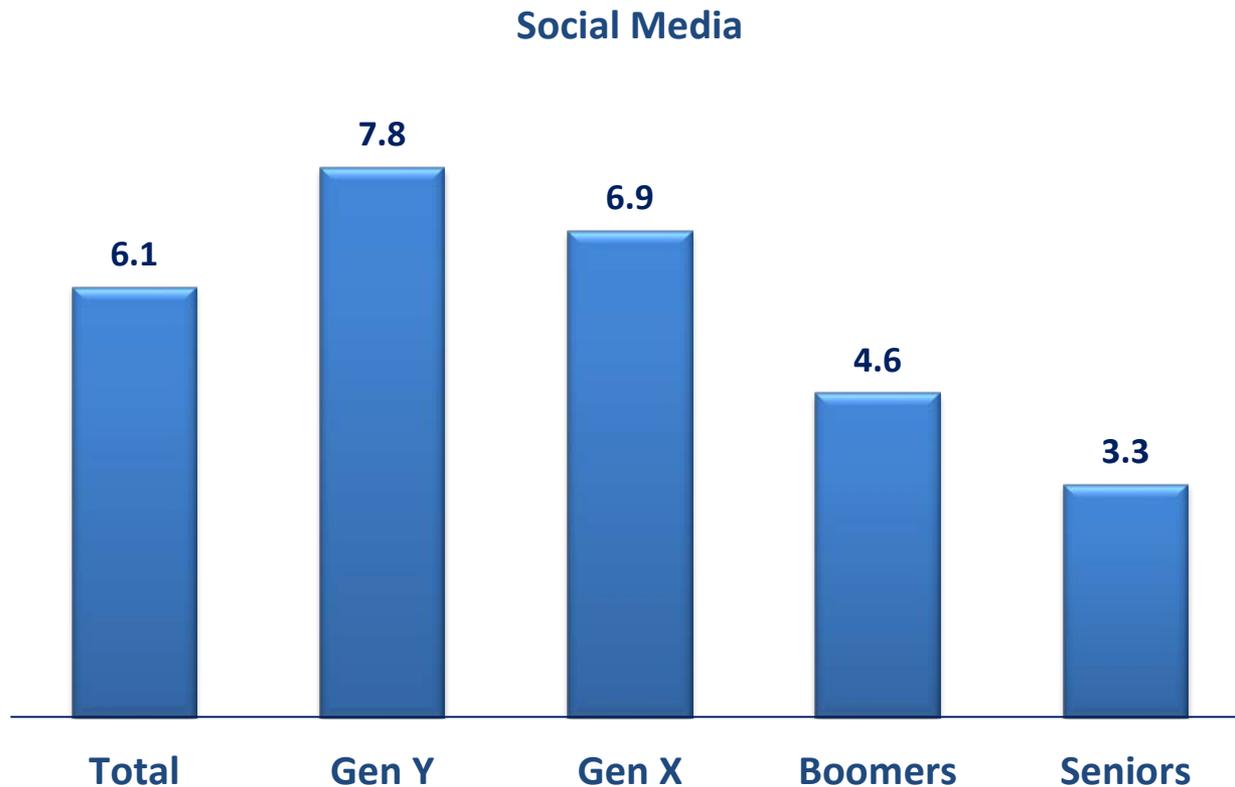
Preferred Way to Receive Information and Communications



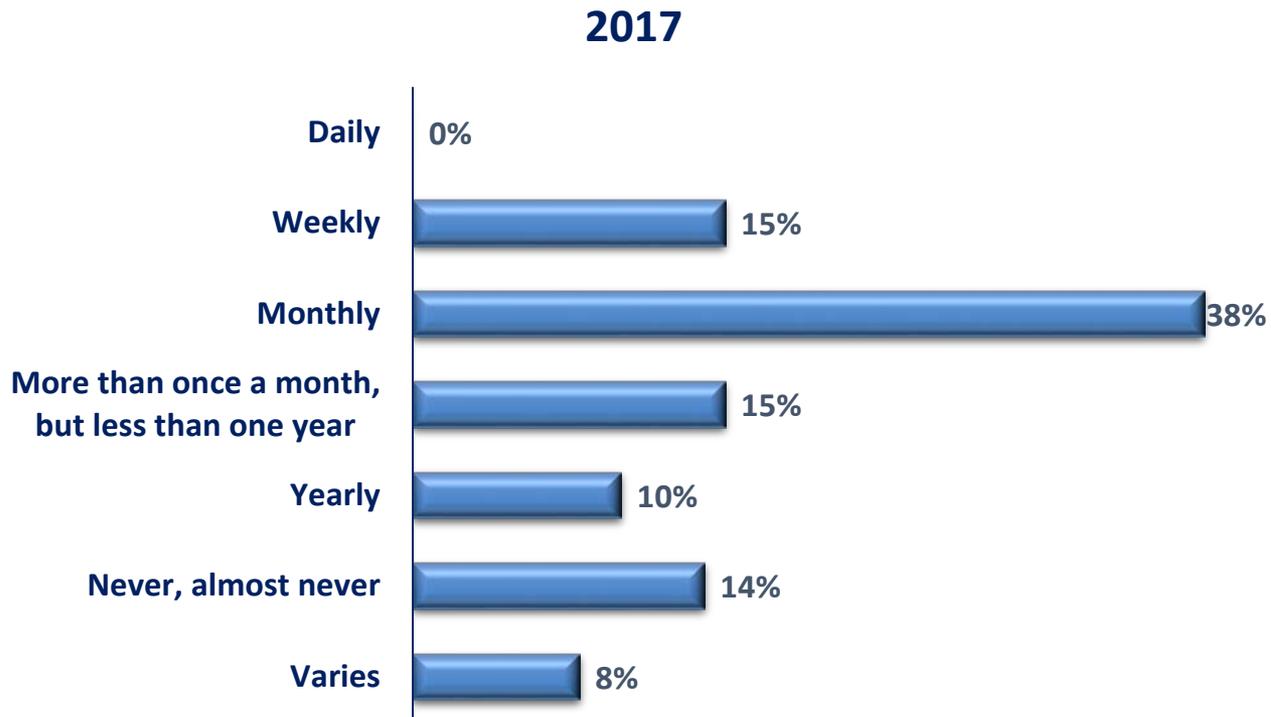
Preferred Way to Receive Information and Communications



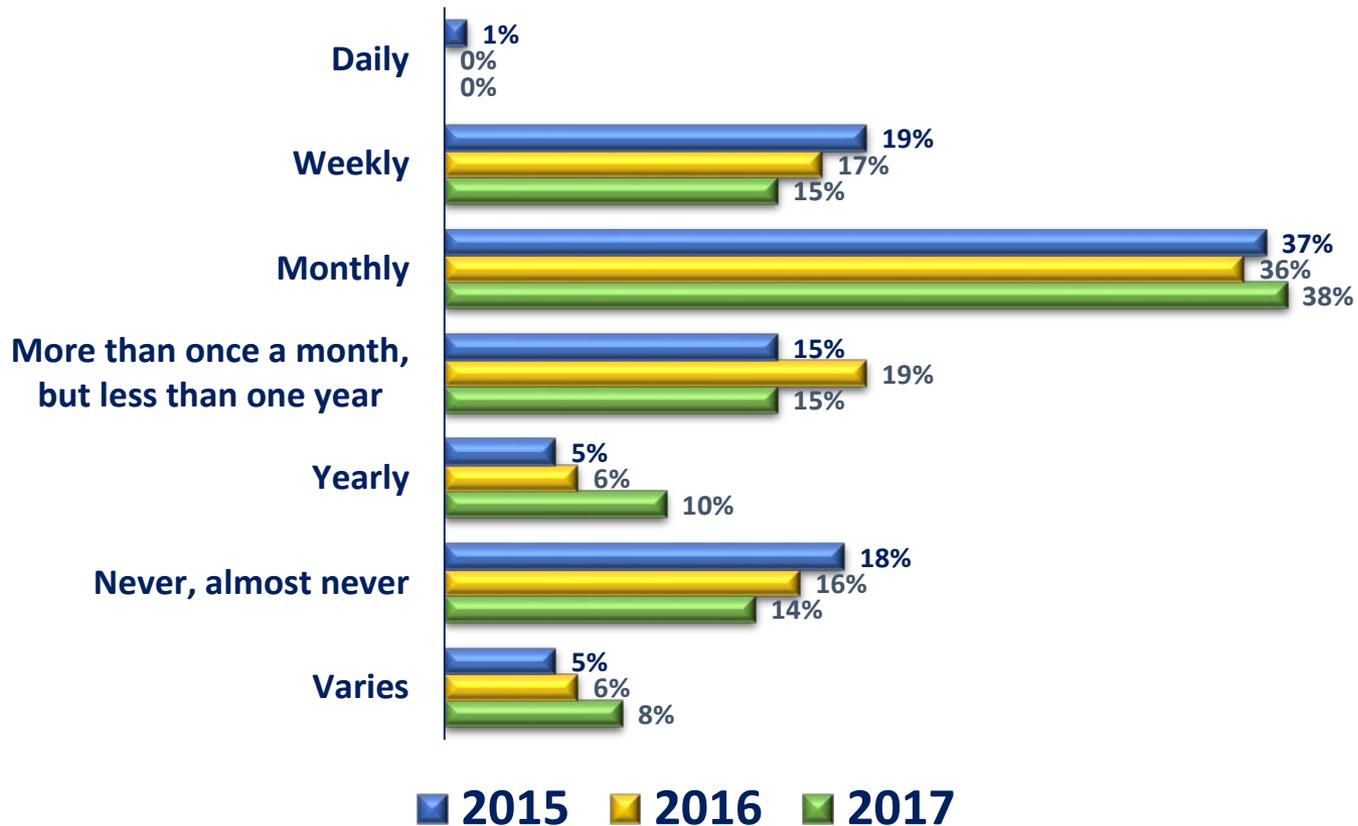
Preferred Way to Receive Information and Communications



Frequency of Visiting the Website for the Massachusetts Association of REALTORS®



Frequency of Visiting the Website for the Massachusetts Association of REALTORS®



What You Find Most Useful About the Website for the Massachusetts Association of REALTORS®

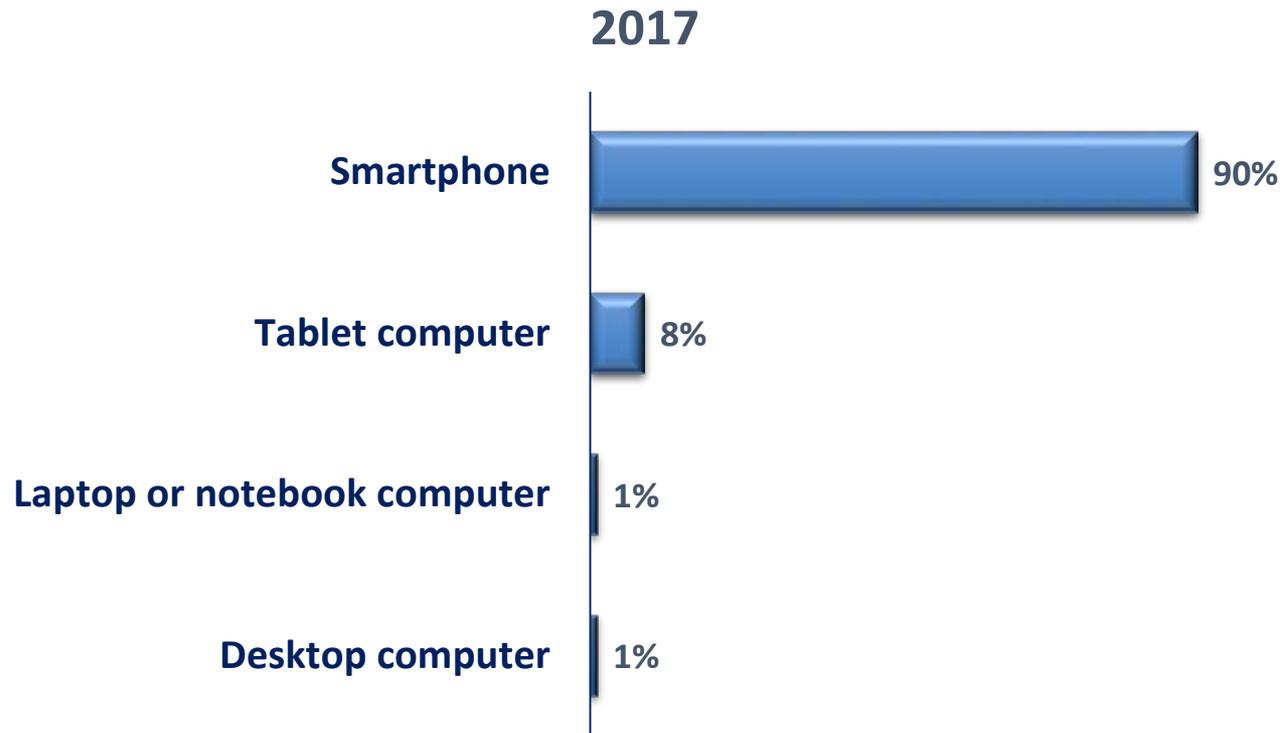
Housing data and market statistics	63%	Benefits and discounts	22%
Advice, tips for improving my business	35%	Buyer and seller resources	21%
News articles	33%	Government affairs	19%
Legislative and regulatory changes and issues	31%	Educational opportunities	15%
Professional development	26%	Webinar schedules and most recent shown	12%
Legal resources, changes, and issues	26%	Upcoming events	9%
Networking events	22%	Why use a REALTOR®	8%

Average number of different responses per member = 3.4

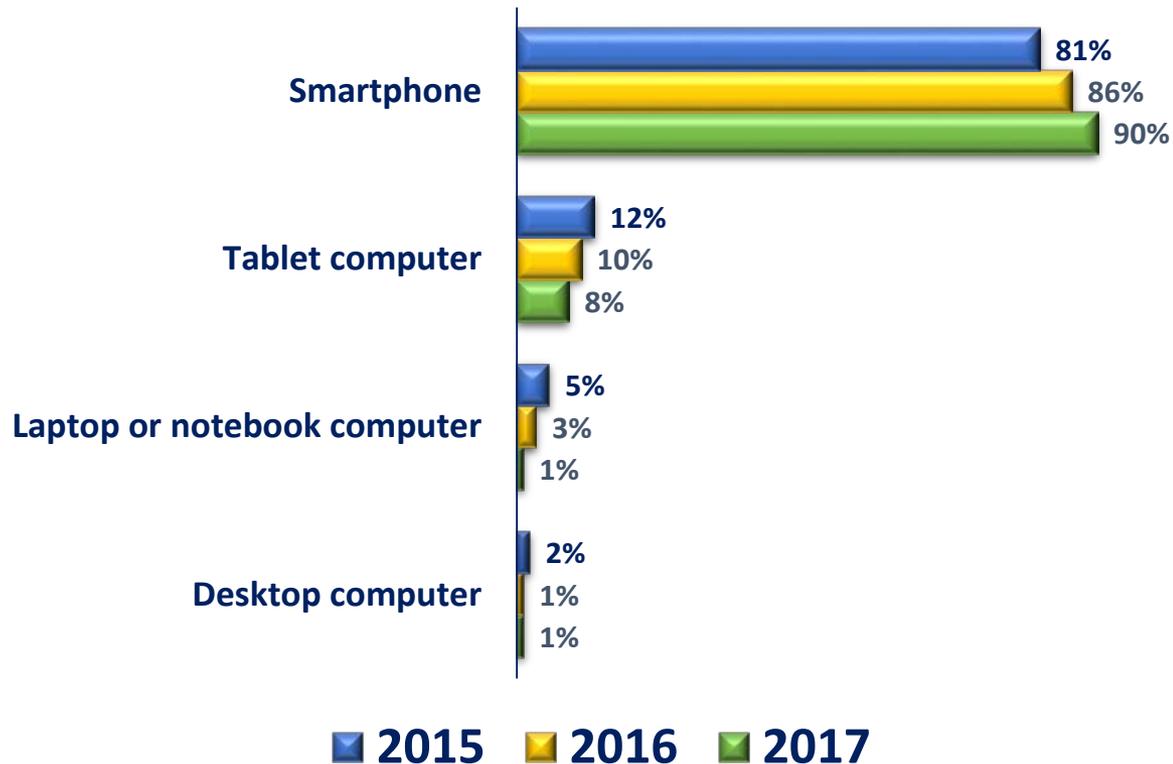
Q. What do you find most useful about the website for the Massachusetts Association of REALTORS®?
There are multiple, unaided responses. Percentages will not total to 100%.



Type of Platform You Use Most Often to Access the Website for the Massachusetts Association of REALTORS®



Type of Platform You Use Most Often to Access the Website for the Massachusetts Association of REALTORS®



Rating of Member Satisfaction



Q: Now, I would like you to rate the Massachusetts Association of REALTORS® on a series of attributes on a scale of 1 to 10. Rate each a “10” if you consider it excellent. Rate it a “5” if you consider it average. Rate it a “1” if you consider it very poor.

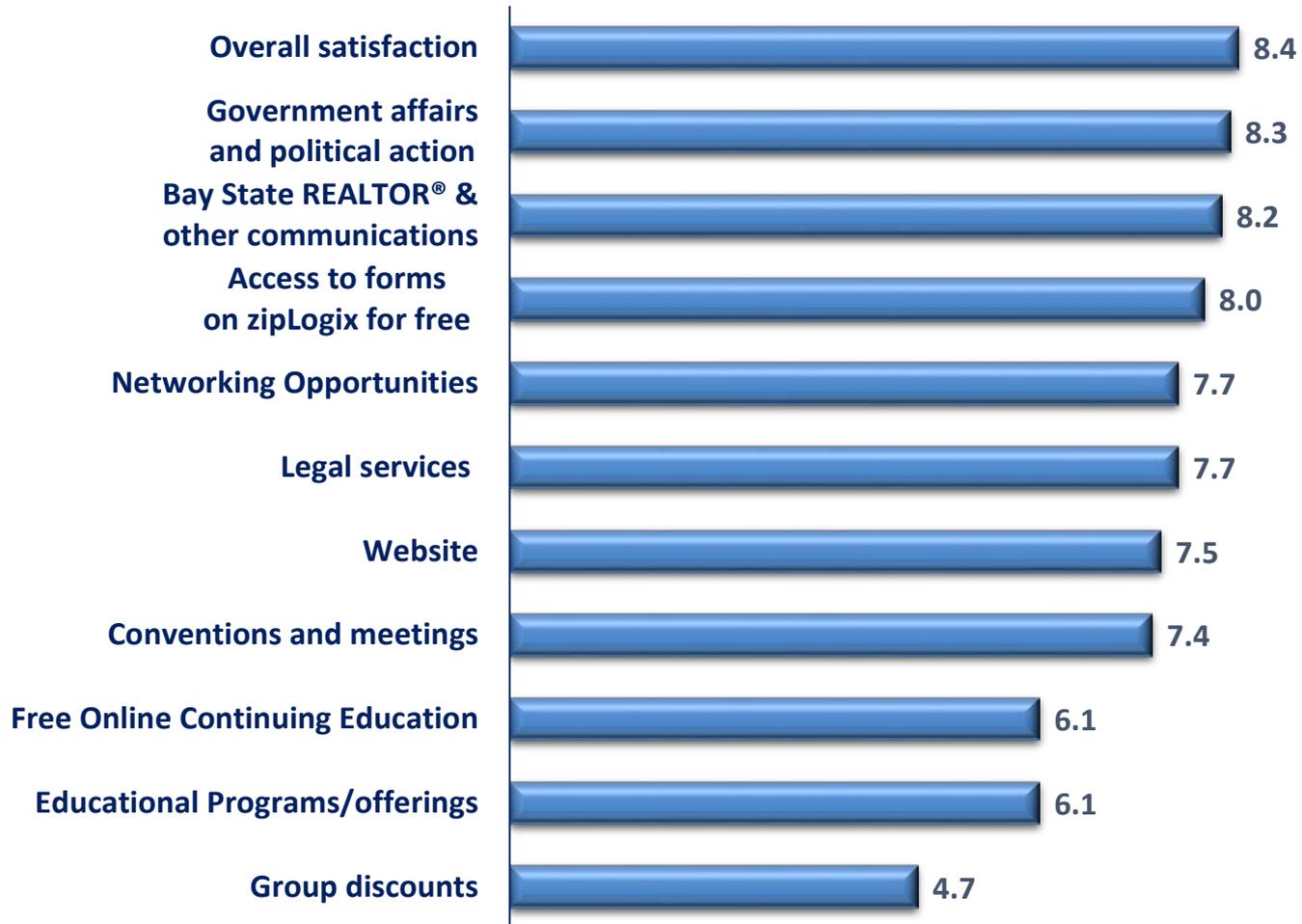
Rating of Member Satisfaction by Category

- The Massachusetts Association of REALTORS® is rated on eleven different criteria. Six of these factors were also rated in 2012, 2014, 2015, and 2016.
- The rating of member satisfaction is rated on a 10-point scale and reported as mean scores (“10” is excellent, “1” is poor).
- Four member service categories received a mean score of 8.0 or higher:
 1. Overall satisfaction 8.4
 2. Government affairs & political action 8.3
 3. Bay State REALTOR® & other communications 8.2
 4. Access to forms on zipLogix for free 8.0



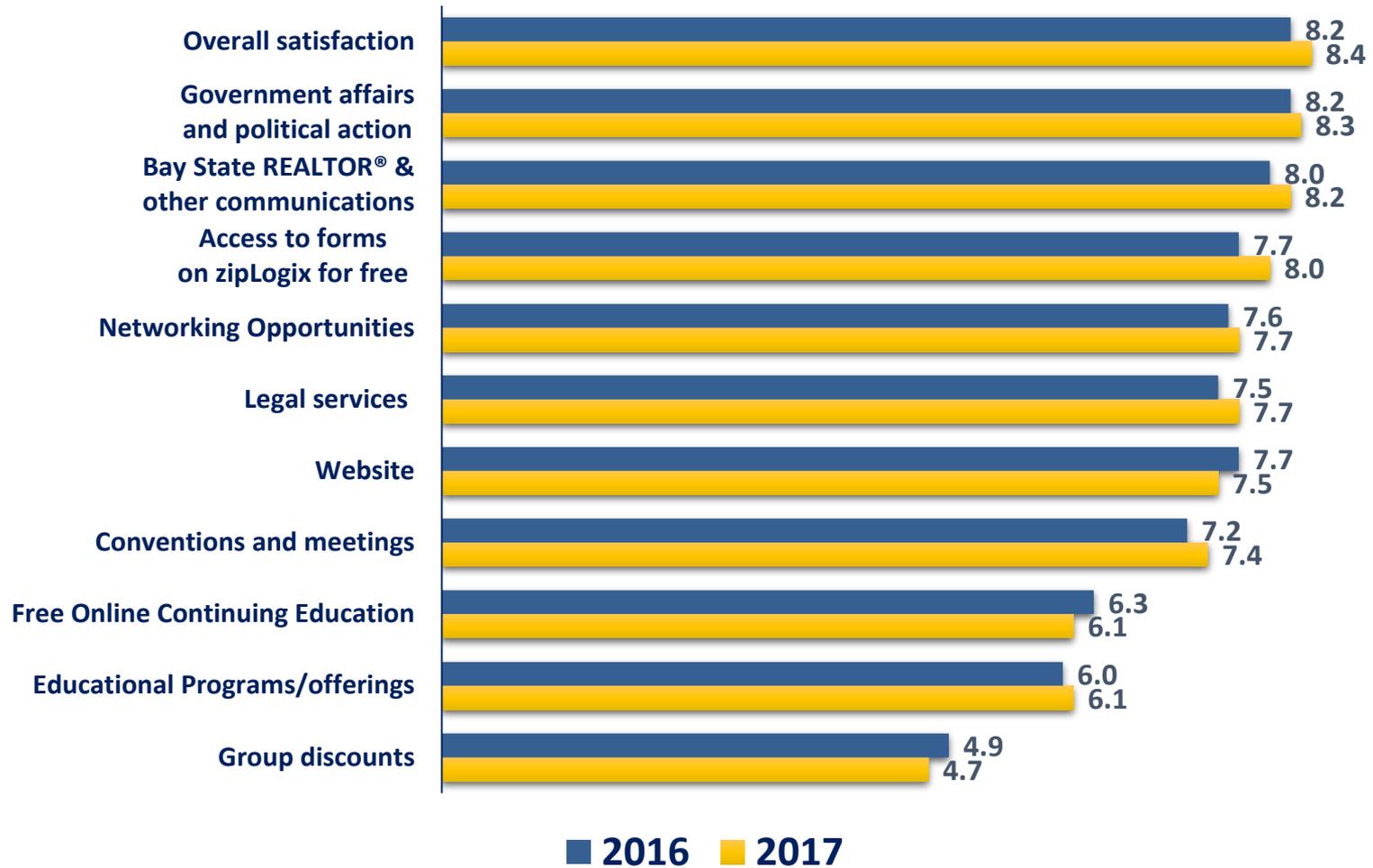
Satisfaction with Various Aspects of the Massachusetts Association of REALTORS® (2017 only)

Mean Score on 10-Point Scale. "10" is extremely satisfied and "1" is not at all satisfied. Aided responses.



Satisfaction with Various Aspects of the Massachusetts Association of REALTORS® (2016 versus 2017)

Mean Score on 10-Point Scale. "10" is extremely satisfied and "1" is not at all satisfied. Aided responses.



Satisfaction with Various Aspects of the Massachusetts Association of REALTORS®

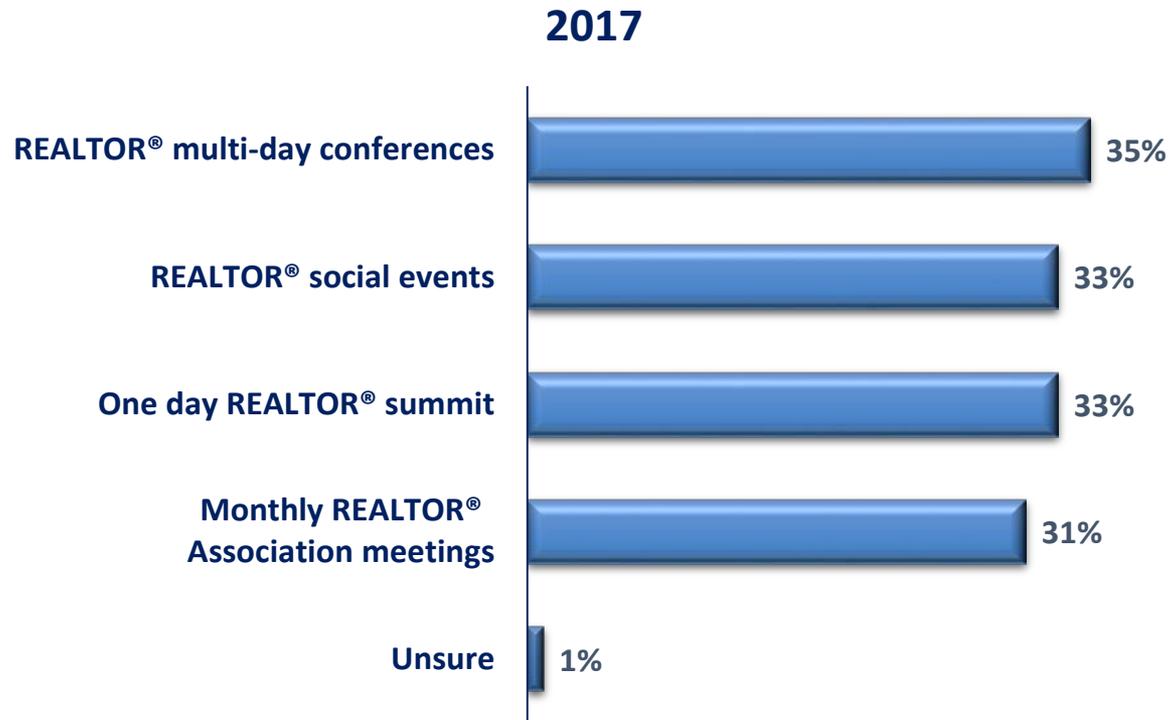
Mean Score on 10-Point Scale. "10" is extremely satisfied and "1" is not at all satisfied. Aided responses.

Attributes Asked All Five Years (2012 to 2017)

	2012	2014	2015	2016	2017
Overall satisfaction	7.5	7.6	8.0	8.2	8.4
Government affairs and political action	7.9	8.0	8.2	8.2	8.3
Bay State REALTOR® & other communications	7.4	7.5	7.8	8.0	8.2
Legal services	7.0	7.1	7.3	7.5	7.7
Conventions and meetings	6.8	6.9	7.1	7.2	7.4
Educational Programs/offerings	5.9	6.0	5.9	6.0	6.1



Most Valuable Networking Opportunities

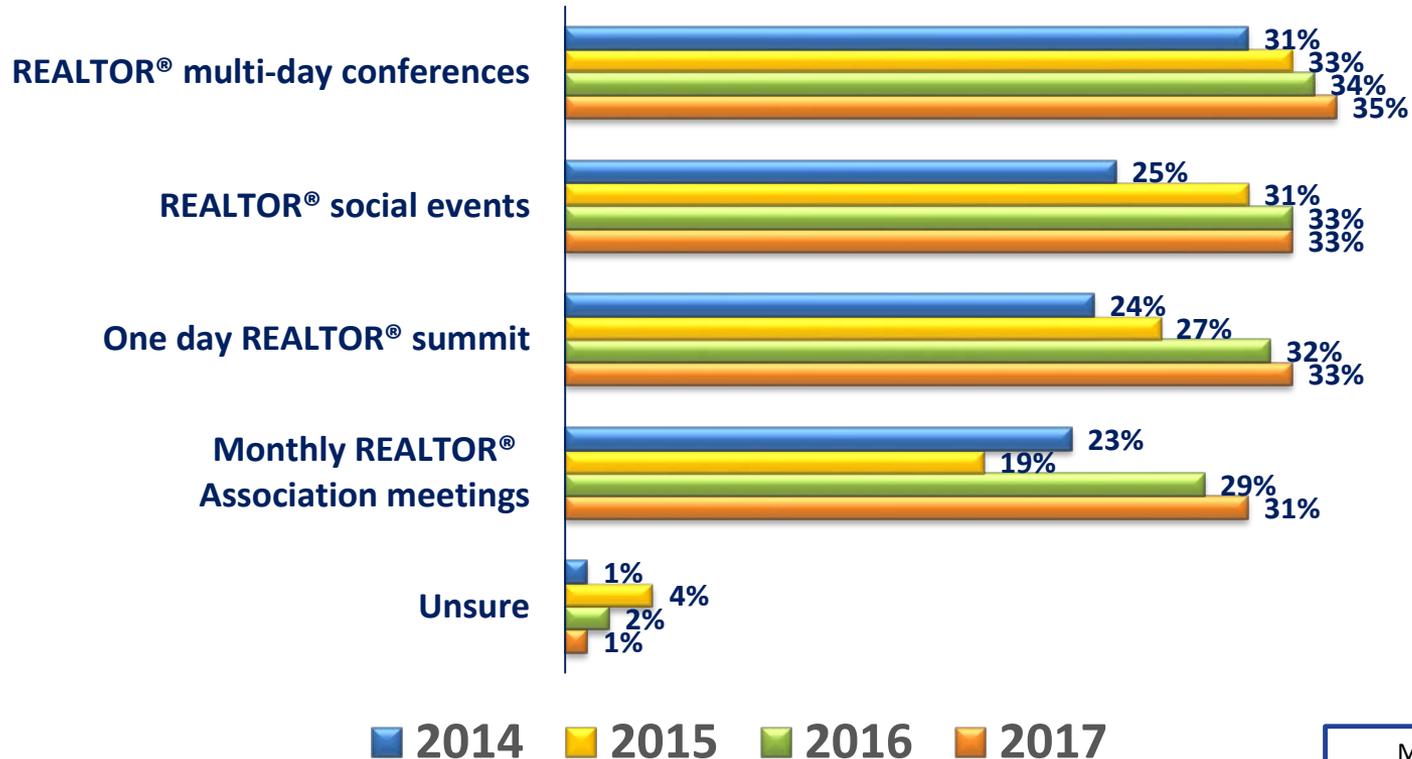


Multiple, unaided responses. Percentages will not total 100%.



Most Valuable Networking Opportunities

Historical Trend



Multiple, unaided responses. Percentages will not total 100%.



Continuing Education Courses



What was the most valuable education course you took with the Association at any level? (2017)

Multiple responses.
Percentages will not total 100%.

Code of Ethics training	59%	Commonly used forms: mandatory or optional	22%
Disclosures	37%	Professional designations (various)	21%
zipForm® training classes	33%	Courses to obtain real estate license (unspecified)	21%
Marketing tools and techniques	30%	Closing and settlement	20%
Due diligence in sellers' representation	30%	Purchase and sale agreements	19%
General real estate law and regulations	28%	Appraisal process	19%
License renewal courses (unspecified)	27%	Alternative dispute resolution	18%
Investment properties	25%	1031 Tax Deferred Exchanges	12%
Fair housing	24%	Americans with Disabilities Act (ADA)	8%
Technology and real estate	23%	Title 5	7%
Skills for success	22%	Unsure	5%
Average number of responses per member = 5.1			



What was the most valuable education course you took with the Association at any level? (2016)

Multiple responses.
Percentages will not total 100%.

Code of Ethics training	56%	Commonly used forms: mandatory or optional	23%
Disclosures	35%	Professional designations (various)	22%
zipForm® training classes	31%	Courses to obtain real estate license (unspecified)	21%
Marketing tools and techniques	29%	Closing and settlement	21%
Due diligence in sellers' representation	29%	Purchase and sale agreements	20%
General real estate law and regulations	27%	Appraisal process	19%
License renewal courses (unspecified)	26%	Alternative dispute resolution	17%
Investment properties	26%	1031 Tax Deferred Exchanges	14%
Fair housing	25%	Americans with Disabilities Act (ADA)	9%
Technology and real estate	24%	Title 5	8%
Skills for success	23%	Unsure	7%

Average number of responses per member = 5.0



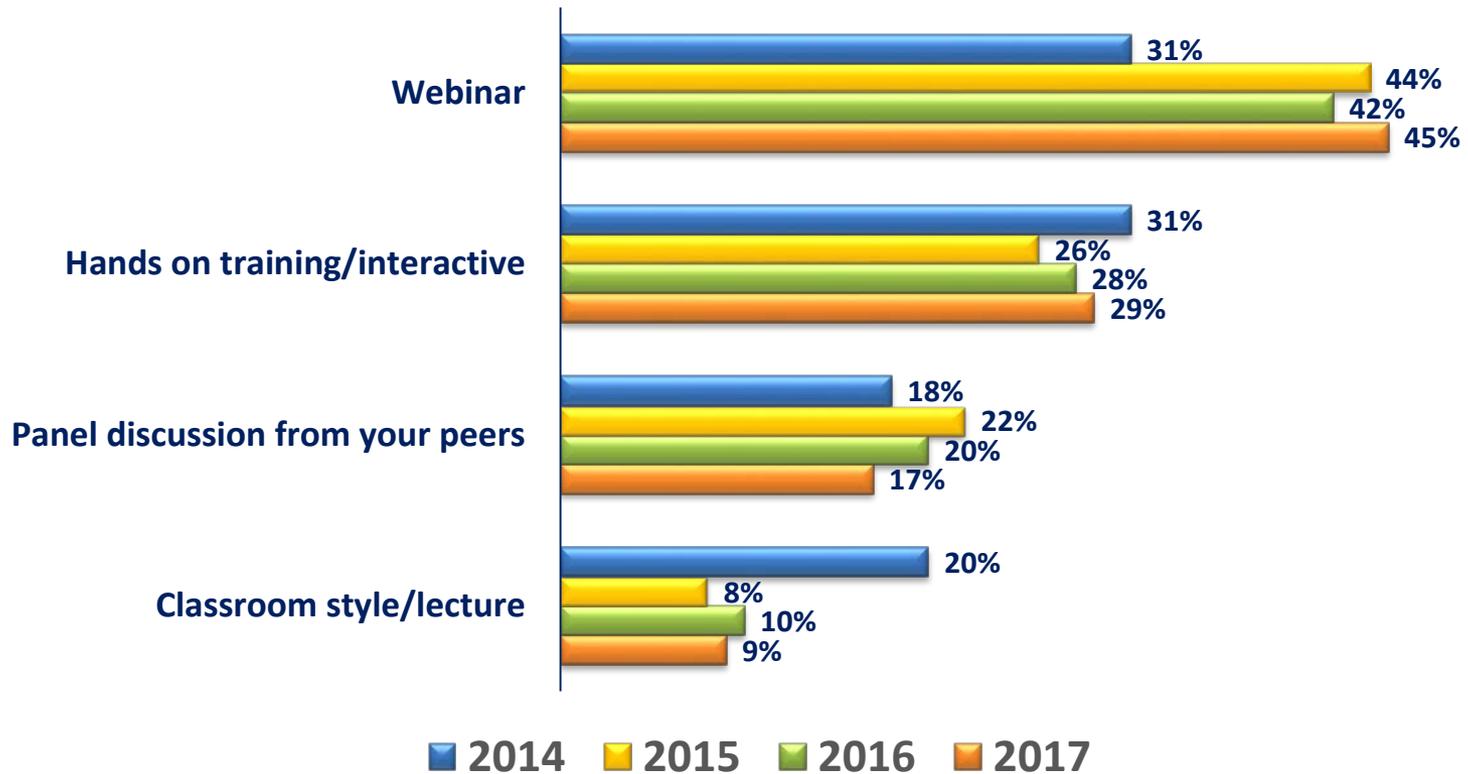
Most Engaging Educational and Learning Format (Aided choices)



There are multiple aided responses. Percentages will not total to 100%.

Most Engaging Educational and Learning Format (Aided choices)

Historical Trend



There are multiple aided responses. Percentages will not total to 100%.

Background on Your Members

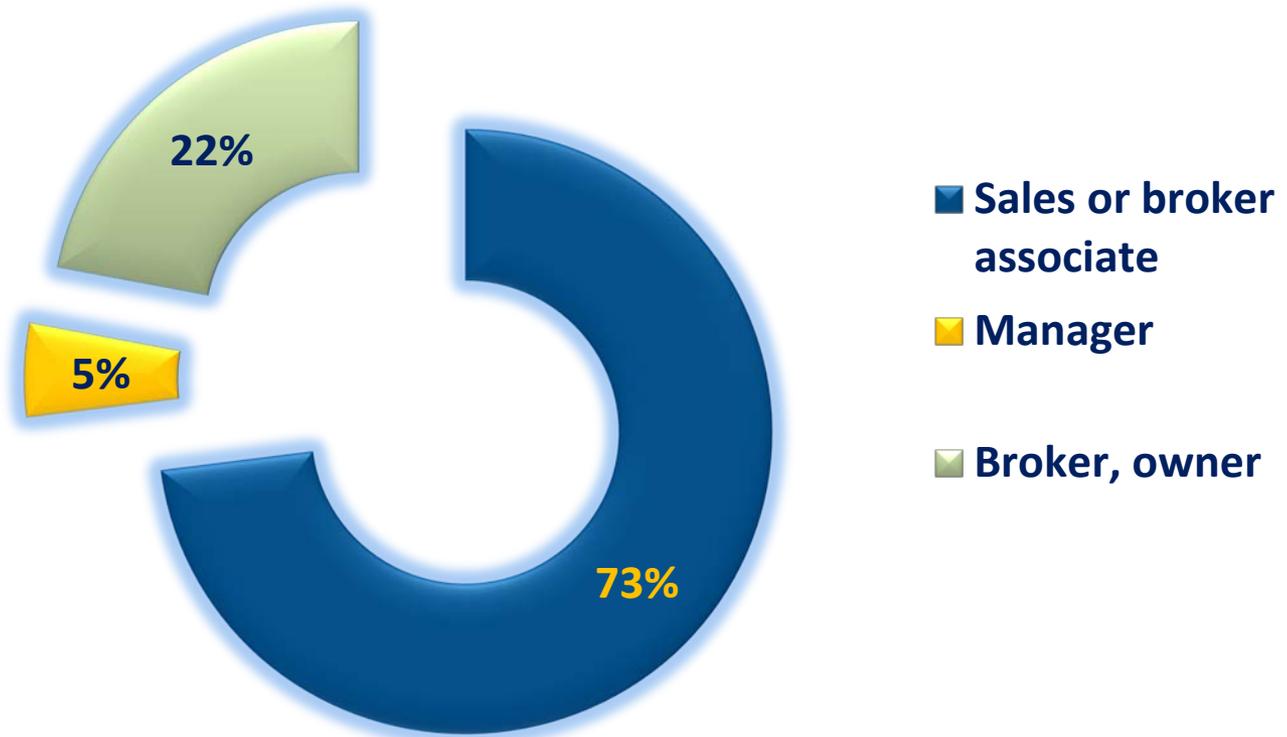


Who Are Your Members?

- Most REALTORS® (92%, a 4% increase over 2016 and a 15% increase over 2012) are full-time professionals and consider real estate their primary occupation. This group:
 - Closes the vast majority of real estate transactions.
 - Nearly all of them plan to be in real estate three years from now.
 - In summary, they are serious professionals who are all in real estate as a career and likely to be your members for the duration.
- 83% of members plan on still being REALTORS® and in the real estate business three years from now.
 - This is a 7% increase over 2016 and 11% increase over 2015.
 - Both of the aforementioned back up the increasing overall optimism REALTORS® have expressed 2015 to 2017.

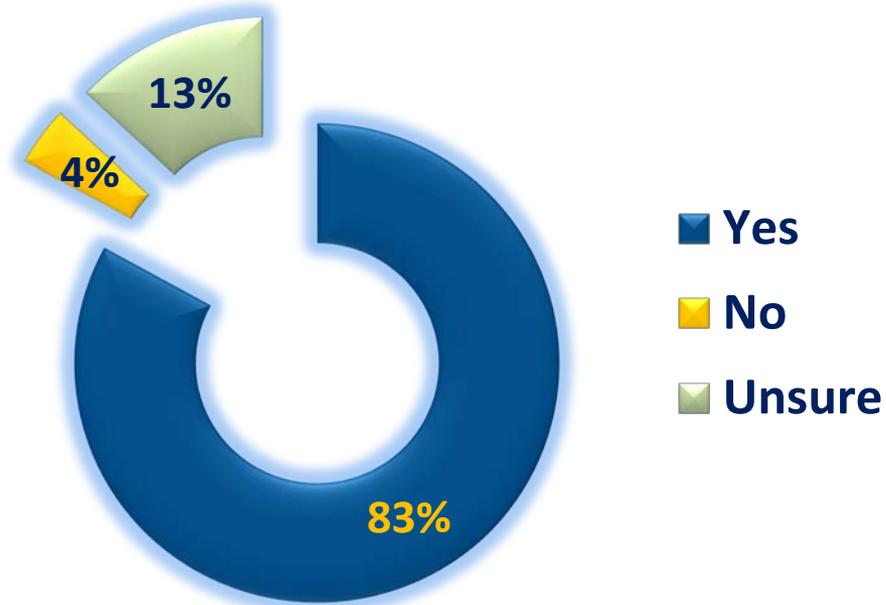


Role in Residential Real Estate



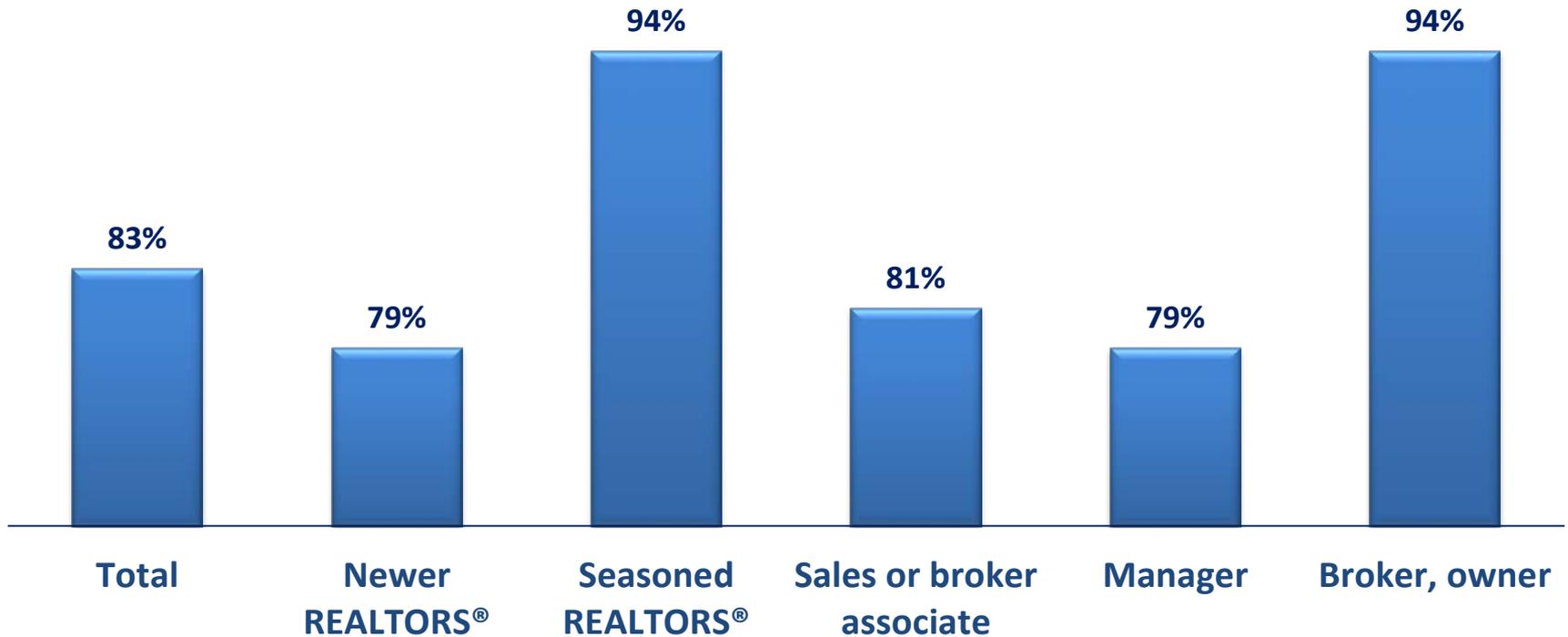
Anticipate Being in the Business Three Years From Now

2017



Anticipate Being in the Business Three Years From Now

2017: Yes Only

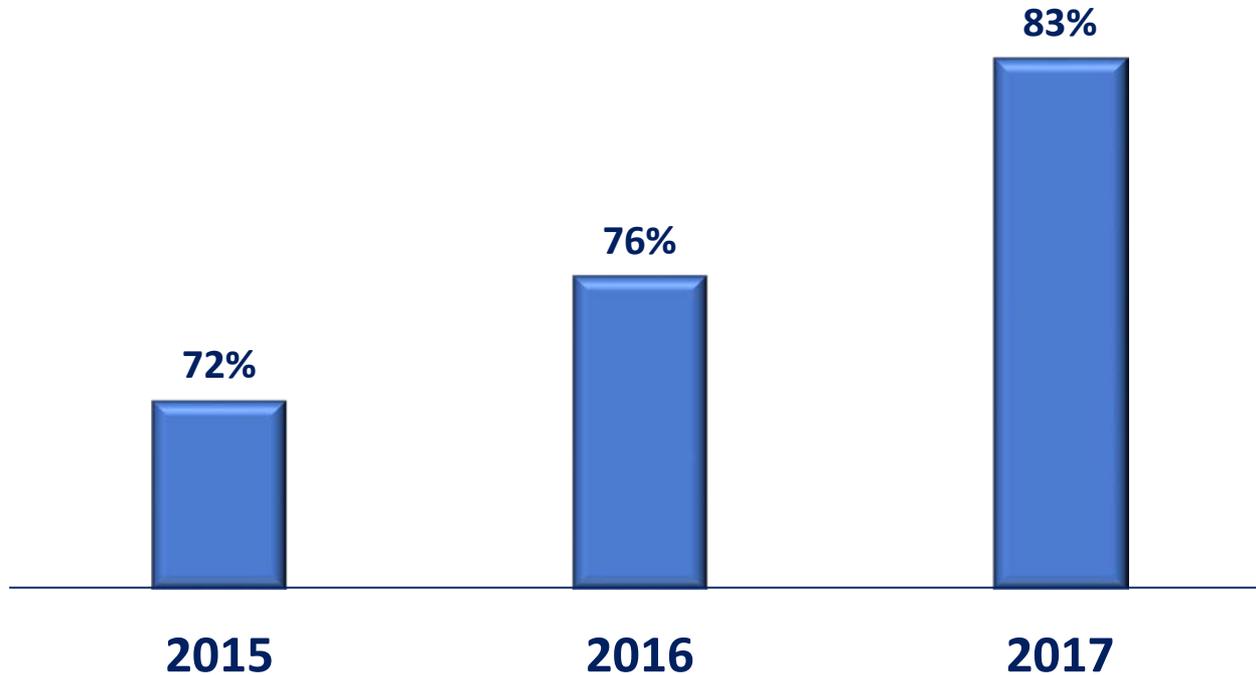


Newer REALTORS® are defined as: ≤ 3 years in real estate experience.
Seasoned REALTORS® are defined as: >3 years in real estate experience.

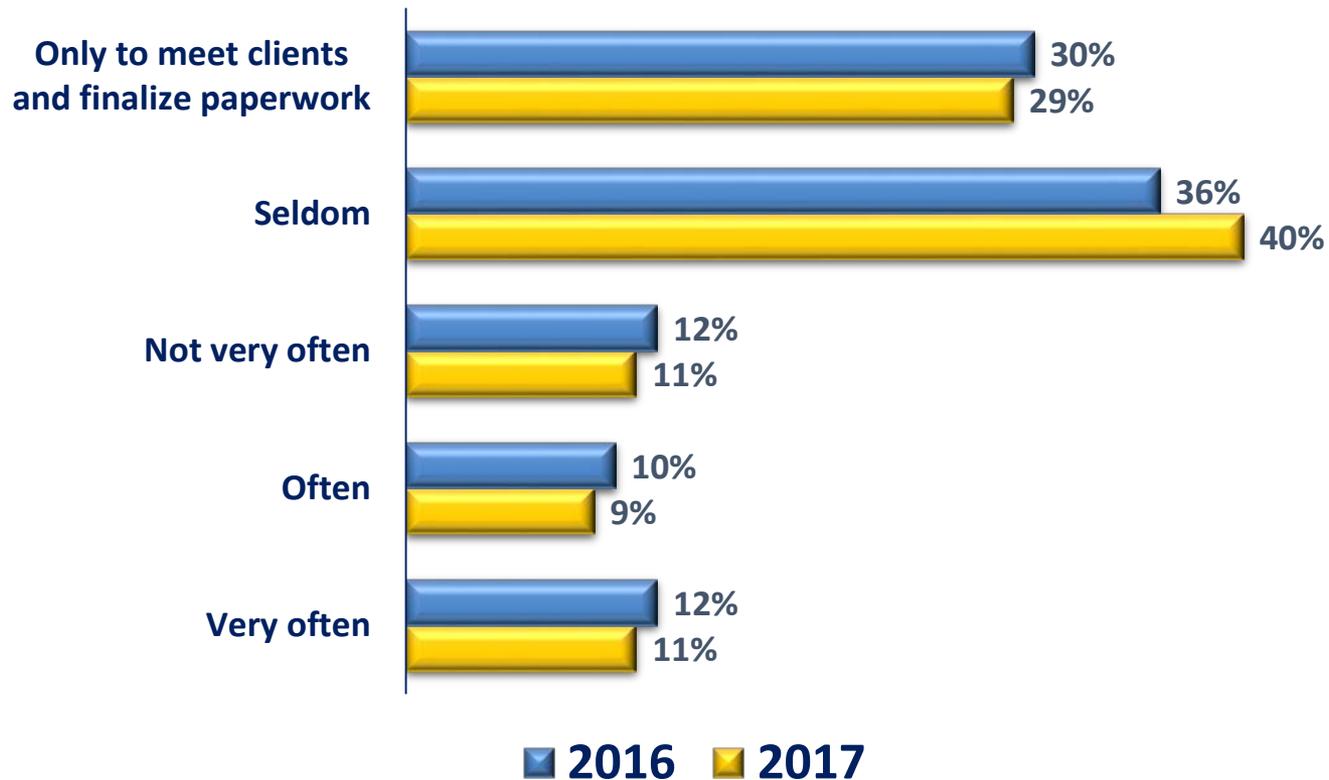


Anticipate Being in the Business Three Years From Now

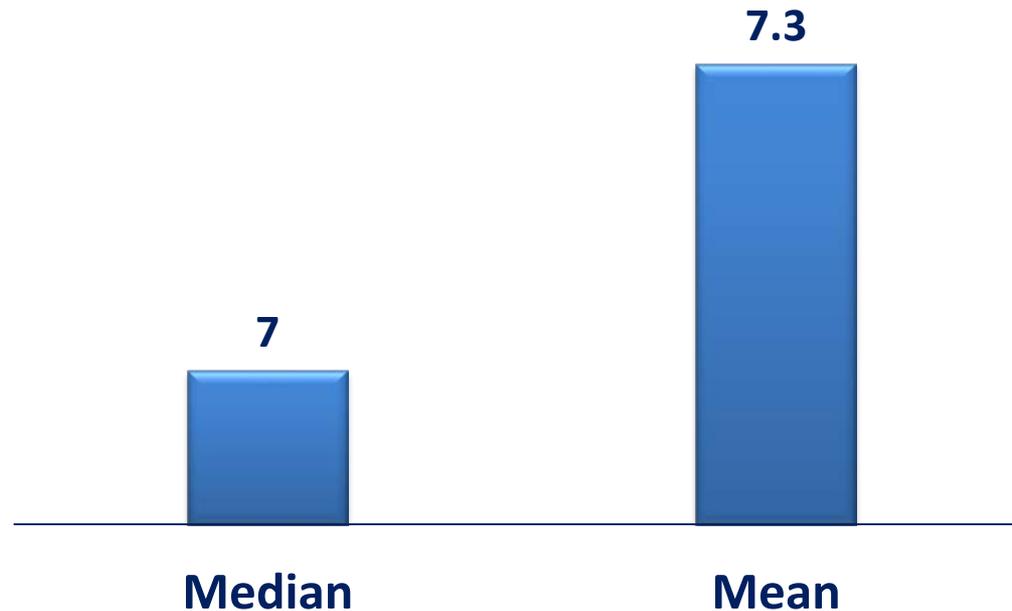
Yes Only: Historical Trend



How often do you work in your real estate office outside the home? (Aided response categories)



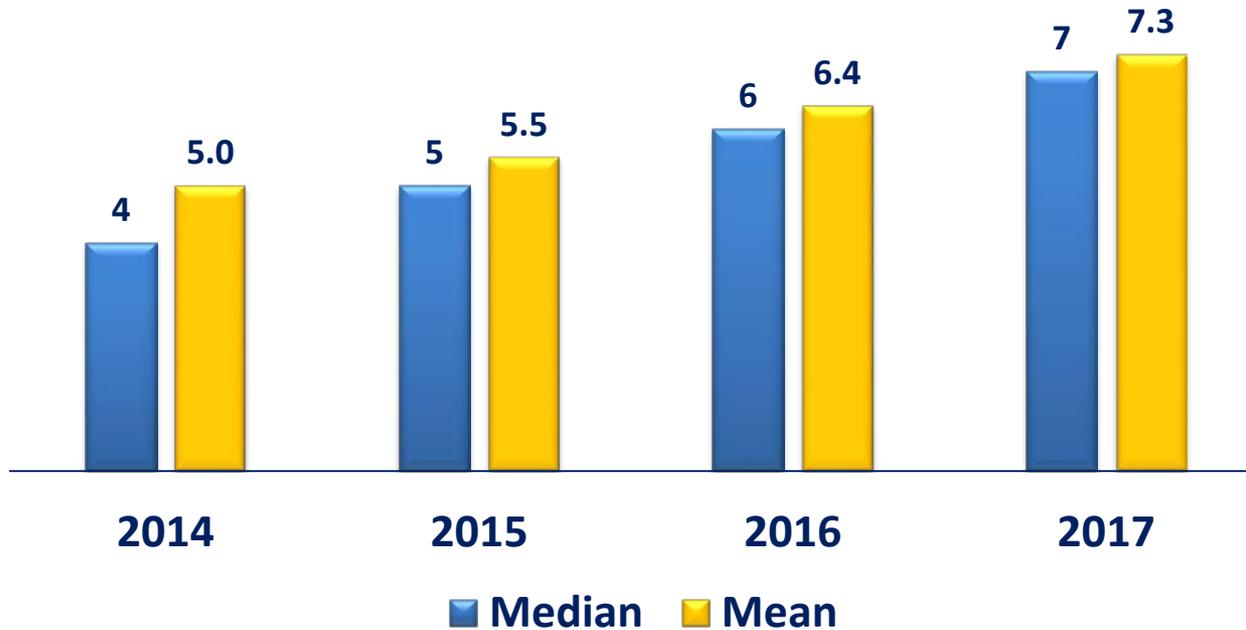
Transaction Sides in the 2016



Question for 2017: How many transaction sides did you close in 2016?

Transaction Sides in 2016

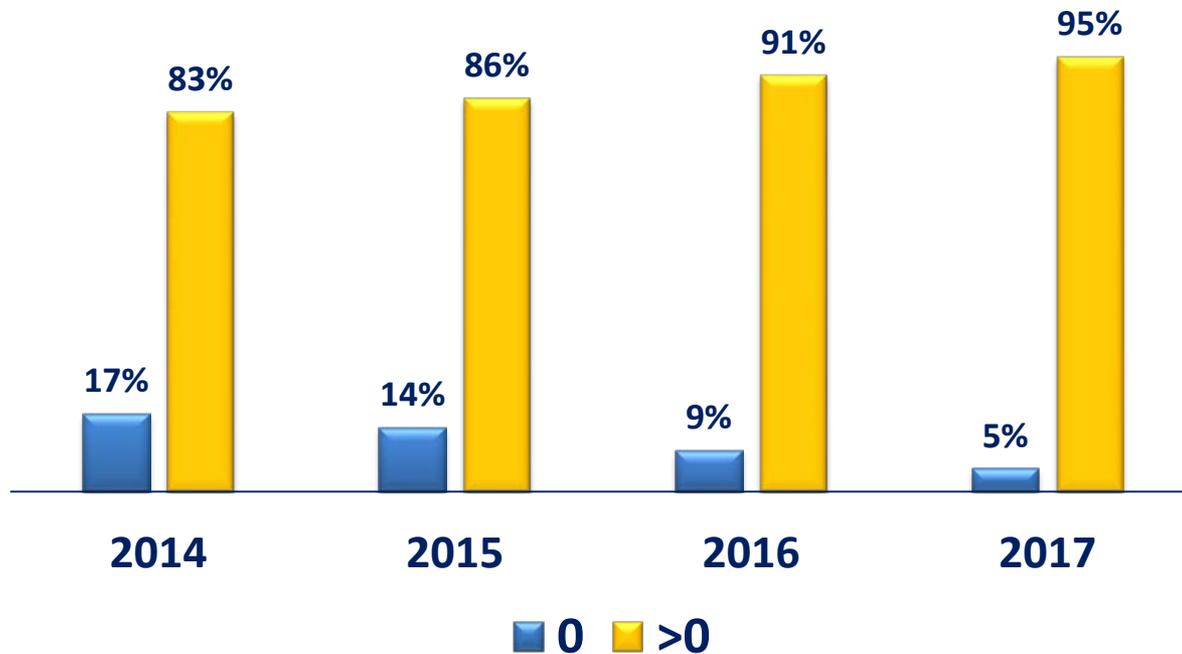
Historical Trend



Question for 2017: How many transaction sides did you close in 2016?

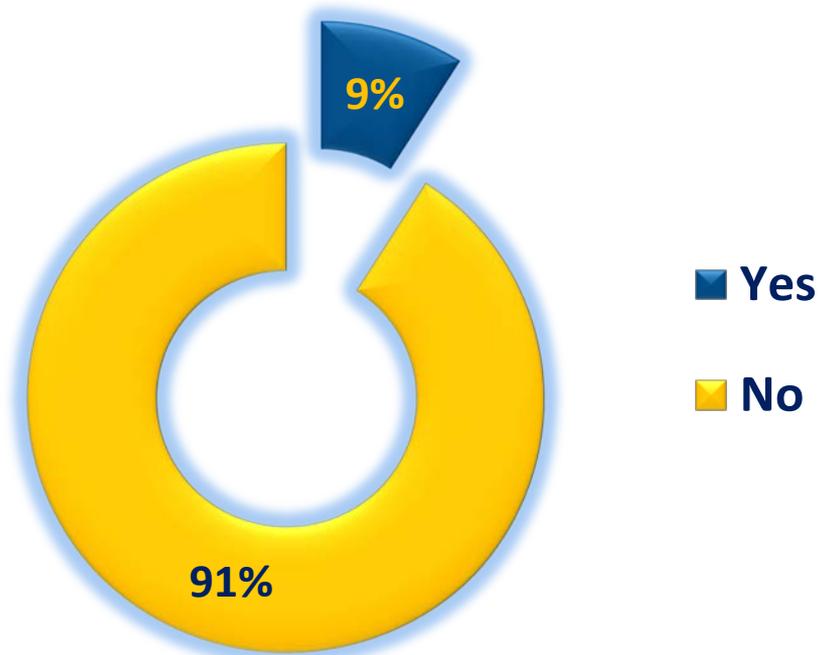
Transaction Sides

Historical Trend



Question for 2017: How many transaction sides did you close in 2016?

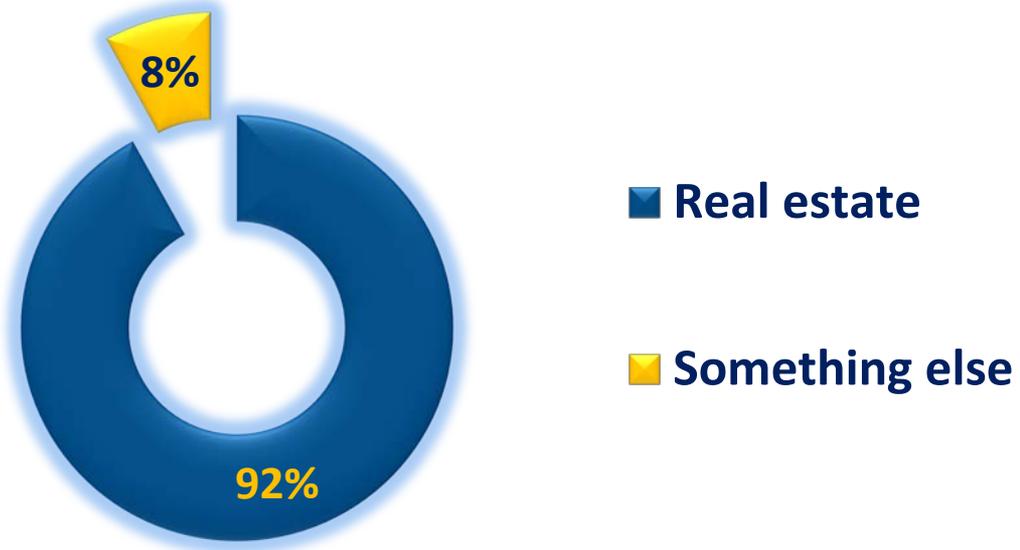
International Transaction Sides in 2016



New question for 2017: Did you have any international real estate transaction sides in 2016?

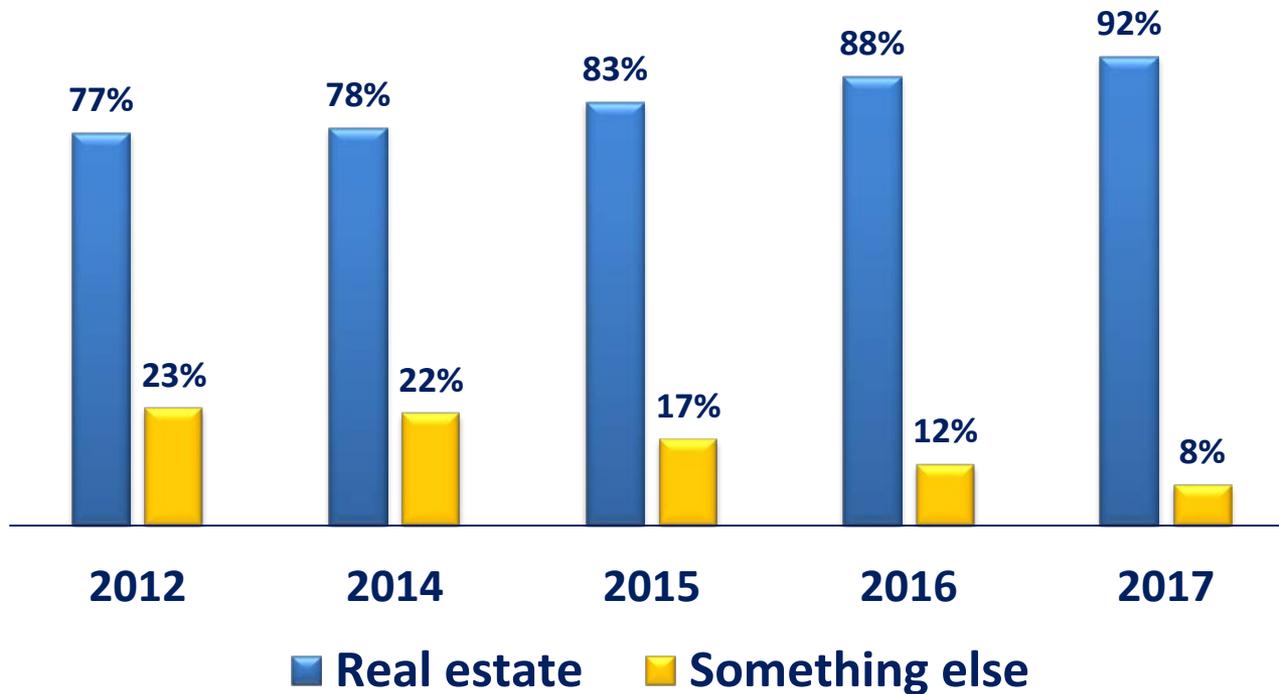
Primary Occupation

2017



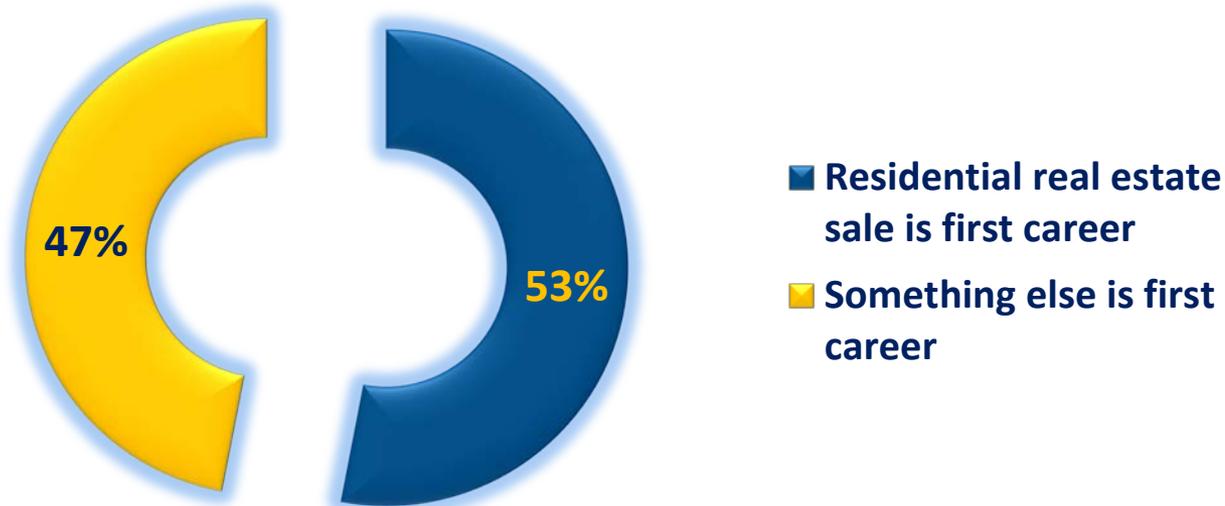
Primary Occupation

Historical Trend



Is Residential Real Estate Your First Career or Did You Enter the Field After Another Occupation?

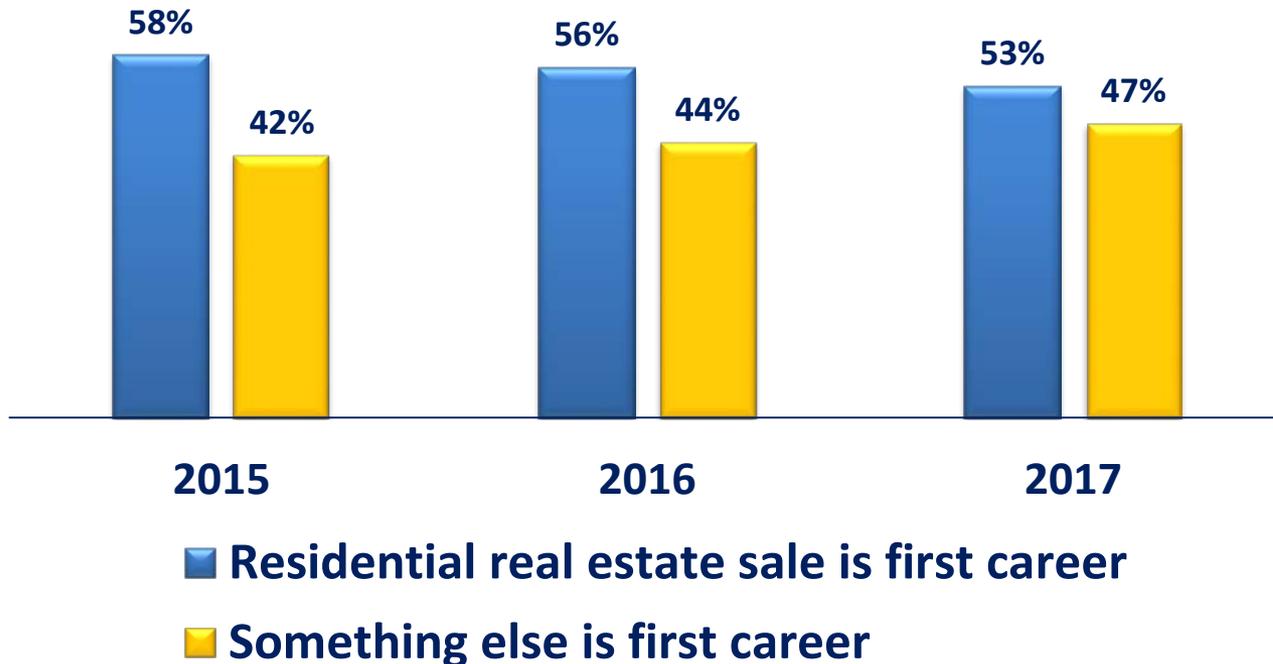
2017



Q. Is residential real estate sales your first career or did you enter the field after practicing another occupation?

Is Residential Real Estate Your First Career or Did You Enter the Field After Another Occupation?

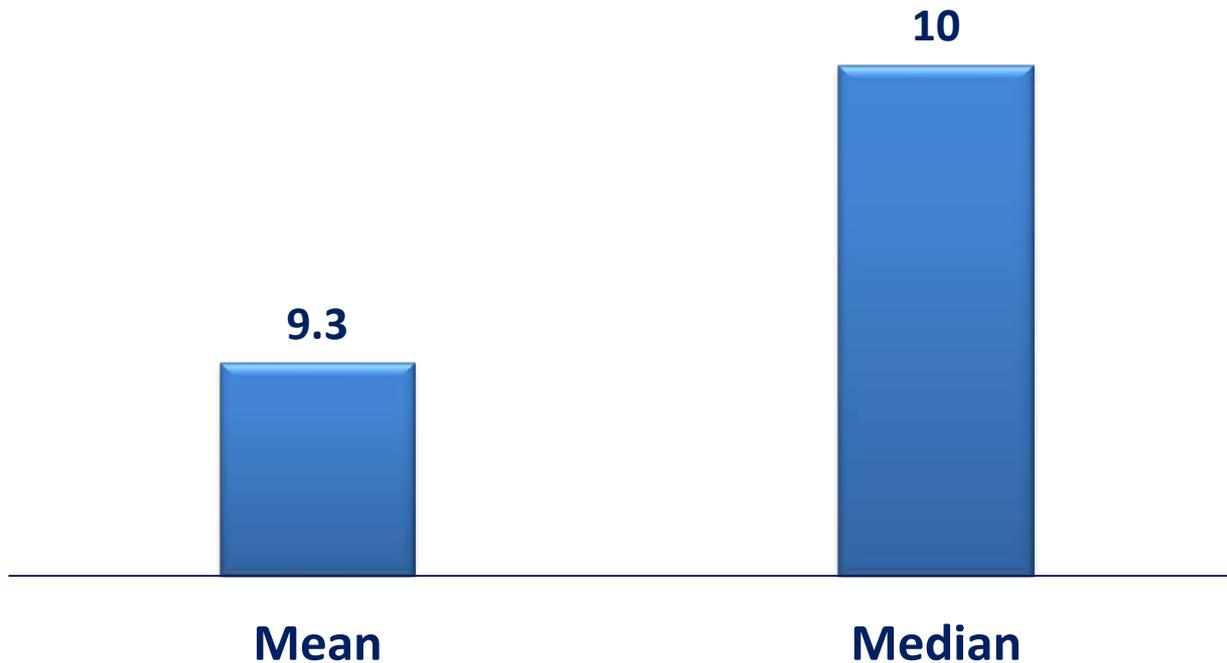
Historical Trend



Q. Is residential real estate sales your first career or did you enter the field after practicing another occupation?

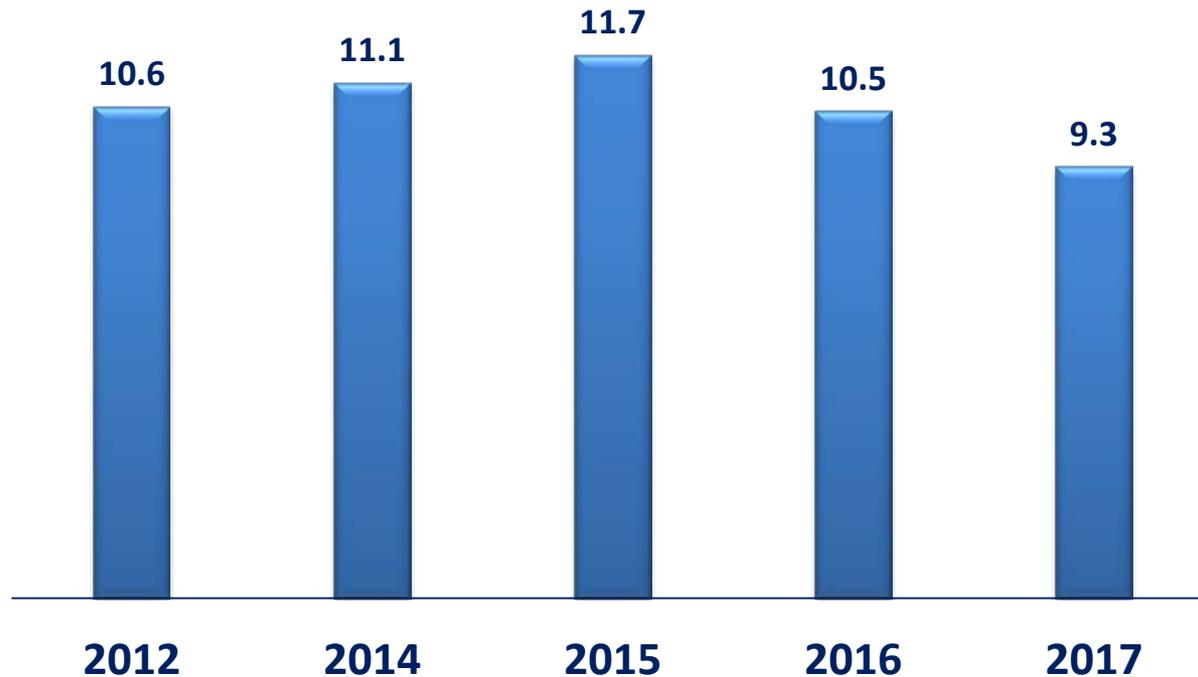
Number of Years Licensed to Sell Residential Real Estate

2017: Years of Real Estate Experience

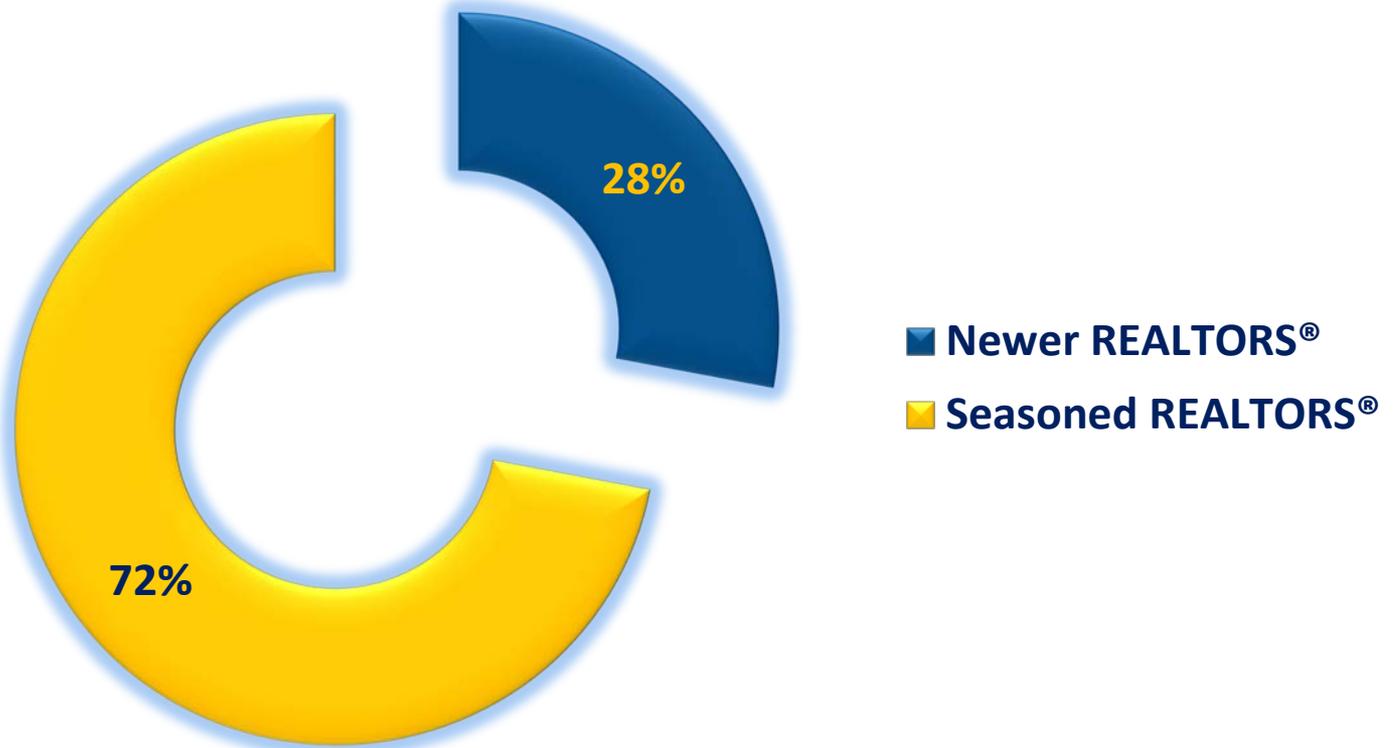


Number of Years Licensed to Sell Residential Real Estate

Historical Trend: Mean Years of Experience

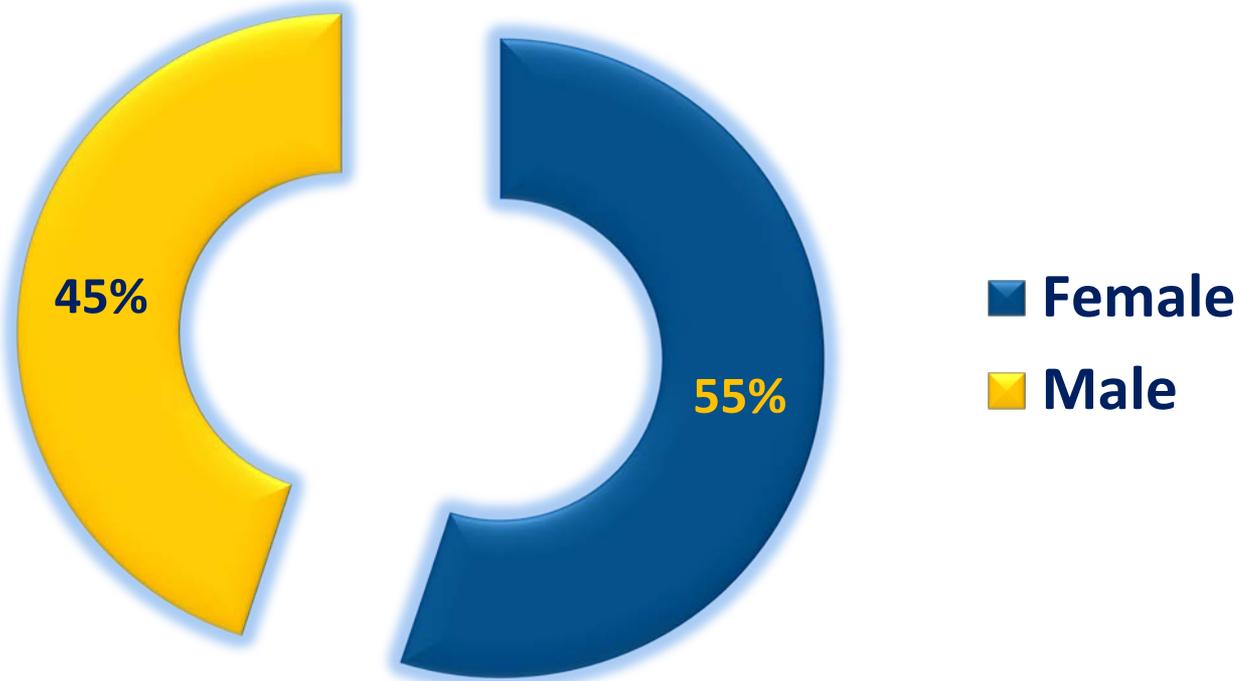


Newer versus Seasoned REALTORS®

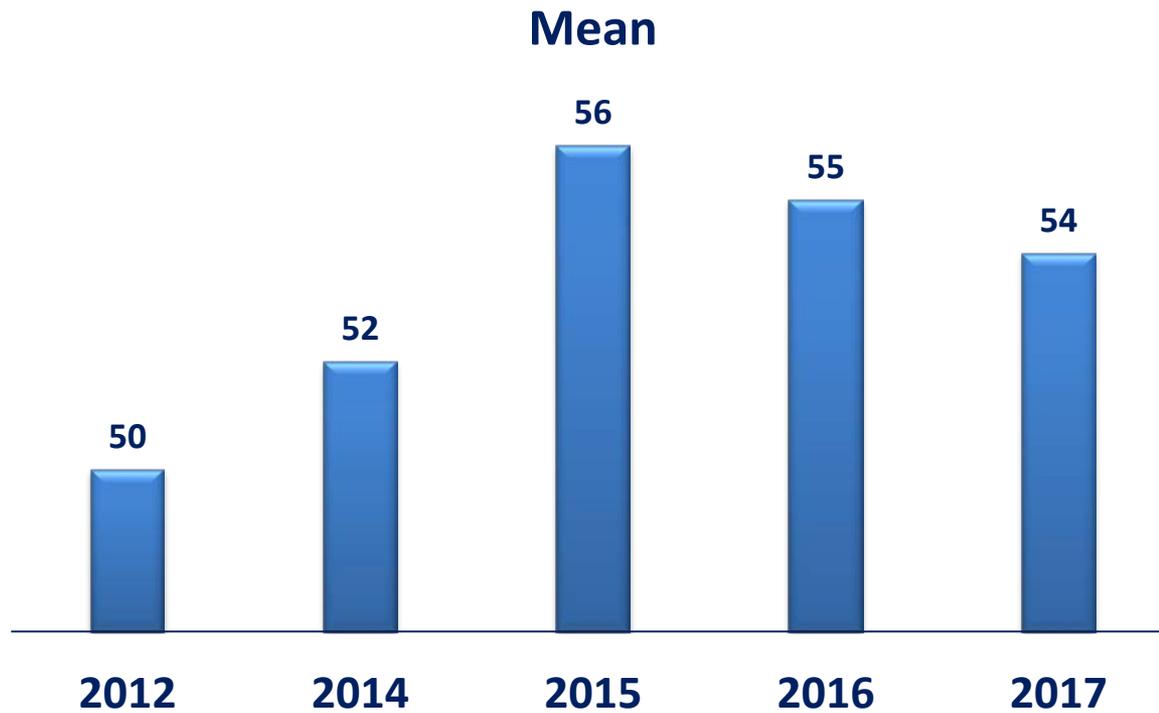


Newer REALTORS® are defined as: ≤ 3 years in real estate experience.
Seasoned REALTORS® are defined as: >3 years in real estate experience.

Gender



Age



Age

- Gen Y (aka Millennials): born 1980 to 1999 (age ≤37)
- Gen X: born 1965 to 1979 (age 38 to 52)
- Boomers: born 1946 to 1964 (age 52 to 71)
- Seniors: born pre-1946 (age ≥72)

Historical Trend

