



NEWS RELEASE

# Real's April Agent Survey: Market Momentum Slips, But Agents Remain Upbeat

2025-05-21

Housing market recovery remains in holding pattern; Agents report limited but intentional use of private listings

TORONTO & NEW YORK--(BUSINESS WIRE)-- The Real Brokerage Inc. (NASDAQ: REAX, "Real"), a technology platform reshaping real estate for agents, home buyers and sellers, today released results from its April 2025 Agent Survey. Agents reported a modest pullback in home sales activity in April following March's rebound. However, agent sentiment remained constructive, with nearly 60% of agents optimistic about the outlook for their local markets over the next 12 months.

"April's survey data reflects a market still searching for direction," said Tamir Poleg, Chairman and CEO of Real. "While higher rates continue to weigh on affordability, agent optimism remains strong, a positive signal as we move into the peak selling months, especially with the potential for improving trade developments to ease broader macro concerns."

"Our platform was built to support agents across all market conditions," said Sharran Srivatsaa, President of Real. "Whether listings are marketed publicly or privately, our job is to give agents the tools to make the right call for their clients — because in real estate, one size never fits all."

## Key Survey Findings: Market Trends and Insights

- Home Sales Activity Slows in April: Real's Transaction Growth Index, which measures year-over-year changes in home-sales activity reported by agents, declined to 47.8 in April, down from 50.2 in March. A reading below 50

indicates a decline. In the U.S., the subindex slipped to 49.0 from 50.8 in March, while Canada's reading dropped to 36.3 from 45.0.

- **Agent Optimism Softens but Remains Elevated:** Real's Agent Optimism Index, which measures how agents feel about the 12-month outlook for their local market, declined to 65.8 in April from 70.4 in March. A reading above 50 indicates that, on balance, agents feel more optimistic than they did the month before. In April, 59% of agents said they felt more optimistic, including 19% who felt significantly more optimistic. Fourteen percent (14%) felt more pessimistic, while 27% reported no change in sentiment.
- **Market Power Remains Split Between Buyers and Sellers:** In April, 34% of agents said their local market favored sellers, 34% favored buyers, and 32% described conditions as balanced. The relative balance of power continues a trend that has been largely unchanged over the past six months.
- **Affordability Still the Top Concern; Economic Worries Rise:** Affordability remained the biggest challenge for buyers, cited by 49% of agents, up slightly from March. However, concerns about the broader economy grew more pronounced: 23% of agents pointed to economic uncertainty as the primary barrier to home buyers (up from 21% in March), the highest since the survey began. Inventory constraints were cited by 18% of agents, while only 6% reported buyer competition as a leading issue.

## Key Survey Findings: Agent Views on Private Listing Networks

- **Agent Awareness of Private Listing Networks Is Growing:** Nearly two-thirds of agents (64%) said they are at least somewhat familiar with private or exclusive listing networks, while only 21% described themselves as very familiar. This suggests broad awareness but limited hands-on adoption of private networks among agents.
- **Private Listings Seen as Niche Tool, Not a Broad Solution:** Sixty-five percent (65%) of agents believed private listings are appropriate for fewer than 10% of homes, with an additional 21% seeing private listings as valuable for between 11–25% of listings. These results point to selective use cases rather than widespread applicability.
- **Agents Report No Clear Trend in Private Listing Price Outcomes:** When asked how privately marketed homes typically compare in terms of sale price, 38% of agents said outcomes depend heavily on property type and market conditions — indicating no consistent pricing pattern. Another 33% said private listings usually sell for less than comparable public listings, while only 13% reported a price premium.
- **Many Agents Doubt Whether Private Listings Serve Clients' Best Interests:** More than half of agents (54%) said they do not believe private or exclusive listing networks are generally in the best interest of clients. By comparison, 23% said they believe they are in the client's best interest, while 23% of agents were neutral.
- **Agent Willingness to Recommend Private Listings Is Limited and Context-Specific:** Only 25% of agents said they would be likely to recommend a private listing strategy to their clients, while 53% said they would be unlikely to— including 28% who said they would be very unlikely. Among those open to private listings, the top reasons cited were seller privacy (69%), unique property needs (37%), and discreet price testing (30%). The most common concerns about the strategy included lower sale prices (64%), reduced buyer competition (55%), and limited online exposure (40%). Only 8% of agents said they had no major concerns with private listings.

A summary presentation of these results can be found on Real's investor relations website at <https://investors.onereal.com/>.

## About the Survey

The Real Brokerage April 2025 Agent Survey included responses from over 400 real estate agents across the United States and Canada and was conducted between May 2, 2025 and May 13, 2025. 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 27,000 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, and those risk factors discussed under the

heading “Risk Factors” in the Company’s Annual Information Form dated March 6, 2025, and “Risks and Uncertainties” in the Company’s Quarterly Management’s Discussion and Analysis for the period ended March 31, 2025, copies of which are available under the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). 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.

Investor inquiries, please contact:

Ravi Jani

Vice President, Investor Relations and Financial Planning & Analysis

**[investors@therealbrokerage.com](mailto:investors@therealbrokerage.com)**

908.280.2515

For media inquiries, please contact:

Elisabeth Warrick

Senior Director, Marketing, Communications & Brand

**[press@therealbrokerage.com](mailto:press@therealbrokerage.com)**

201.564.4221

Source: The Real Brokerage Inc.