



NEWS RELEASE

Real's Monthly Agent Survey: Repeat Clients and Referrals Remain the Primary Driver of Agent Business

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Survey shows most agents rely on relationships over paid marketing to generate new business

MIAMI--(BUSINESS WIRE)-- The Real Brokerage Inc. (NASDAQ: REAX, "Real"), a leading real estate technology platform redefining the industry through innovation and culture, today released results from its April 2026 Agent Survey. The findings reinforce a consistent trend seen across prior Real surveys: repeat clients and referrals remain the dominant lead source for most agents, ahead of paid and digital lead generation channels.

Agents also reported a rebound in optimism following March's decline, while transaction activity continued to stabilize modestly despite ongoing affordability challenges.

"Technology continues to change how agents market themselves, but real estate is still fundamentally a relationship business," said Jason Cassity, Chief Growth Officer of Real. "Across multiple surveys, we continue to see referrals and repeat clients outperform nearly every other lead source, even as agents increase their use of digital marketing tools."

Key Survey Findings: Market Trends and Insights

- **Agent Optimism Rebounds Following March Pullback:** Real's Agent Optimism Index, which measures agents' 12-month forward outlook, increased to 64.0 in April from 62.0 in March. The index remains comfortably above the 50 threshold that signals a net positive outlook. Fifty-five percent (55%) of agents reported feeling more optimistic than the prior month, including 13% who described themselves as significantly more optimistic.

- **Transaction Activity Shows Modest Improvement:** Real's Transaction Growth Index, which tracks home sales activity reported by agents within their local markets, increased slightly to 50.6 in April from 50.3 in March. While 33% of agents reported fewer transactions compared to April 2025, another 33% saw a year-over-year increase, and 34% reported stable activity.

Note: This index reflects agents' perceptions of local market trends and is not indicative of Real's company-specific transaction volume. Index scores are weighted on a 0-100 point scale, with scores above 50 indicating year-over-year growth and below 50 signaling a decline.

- **Buyer-Friendly Conditions Persist:** Forty-one percent (41%) of agents said their local market favors buyers, largely consistent with 40% in March. Meanwhile, 26% reported seller-favorable conditions, while 33% described their market as balanced.
- **Affordability Remains the Biggest Challenge for Buyers:** Affordability remained the top challenge for buyers in April, cited by 45% of agents, consistent with March. Economic uncertainty followed at 28%, while inventory concerns rose slightly to 17%.

Key Survey Findings: Lead Generation and Marketing Trends

- **Most Agents Continue to Operate with Lean Marketing Budgets:** Despite the growing number of marketing tools and platforms available to agents, most respondents reported relatively modest marketing budgets for 2026. Seventy-five percent (75%) of agents said that they will spend less than \$10,000 on marketing and lead generation this year, including 40% who plan to spend \$2,500 or less.
- **Referrals and Repeat Clients Remain the Dominant Lead Source.**
 - When asked which lead generation strategy delivers the best results for their business, 60% of agents identified referrals and repeat clients as their most effective source of business. Nearly 60% of agents also reported that at least half of their overall business comes from referrals and repeat clients.
 - By comparison, only 17% of agents identified social media as their most effective lead source, while just 8% pointed to online lead portals. Other lead generation strategies, including geofarming and pay-per-click advertising, typically accounted for 10% or less of business volume for most agents surveyed.
- The findings are broadly consistent with prior Real surveys and suggest that, despite the growing number of digital marketing tools available to agents, referrals and repeat clients remain the primary drivers of new business across the industry.

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

About the Survey

The Real Brokerage April 2026 Agent Survey included responses from 569 real estate agents across the United States and Canada and was conducted between April 24, 2026 and May 6, 2026. 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 33,000 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 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 4, 2026, and "Risks and Uncertainties" in the Company's Quarterly Management's Discussion and Analysis for the period ended March 31, 2026, copies of which are available under the Company's SEDAR+ profile at 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.

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