



NEWS RELEASE

Real's October Agent Survey: Optimism Holds Steady as Buyer Leverage Begins to Recede

2025-11-20

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 October 2025 Agent Survey. The findings reflect a housing market in transition, with signs of increased momentum, and a shift toward more balanced conditions. Notably, agent sentiment held relatively steady in October, despite ongoing affordability concerns and a generally subdued pace of transactions.

"Agents are adapting in real time to a more complex market environment," said Tamir Poleg, Chairman and CEO of Real. "While transaction activity has yet to meaningfully rebound, sentiment is holding up, and agents are demonstrating a clear willingness to invest in their businesses to better position themselves for a recovery."

Key Survey Findings: Market Trends and Insights

- **Agent Optimism Holds Relatively Steady:** Real's Agent Optimism Index, which measures agents' 12-month forward outlook, declined slightly to 64.6 in October from 66.2 in September. The index remains well above 50, indicating a net positive outlook. Fifty-seven percent (57%) of agents reported being more optimistic than the prior month, including 15% who said they were significantly more optimistic.
- **Transaction Activity Remains Muted:** Real's Transaction Growth Index, which tracks home sales activity reported by agents within their local markets, registered at 46.7 in October, a slight decrease from 49.5 in September. While 39% of agents reported fewer transactions compared to October 2024, 29% reported a year-over-year increase, and 32% reported stable activity. Note: This index reflects agents' perceptions of local market trends and is not

indicative of Real's company-specific transaction volume. Scores are weighted on a 0-100 point scale, with scores above 50 indicating year-over-year growth and scores below 50 signaling a decline.

- Buyer Power Recedes, Market Balance Increases: Forty-four percent (44%) of agents said their local market favors buyers, while just 20% said it favored sellers. Another 36% described conditions as balanced, an increase from 31% in September.
- Affordability Pressures Persist, while Economic Concerns Rise: Affordability continues to be the primary challenge for buyers, cited by 42% of agents in October. Economic uncertainty remains the second biggest challenge, cited by 28% of agents. Inventory concerns increased to 22%, up from 13% last month, and buyer competition (5%) ranked lower.

Key Survey Findings: The Cost of Being an Agent Entrepreneur

The October survey asked agents to provide insight into the operating costs of a real estate agent. The findings below highlight the rising costs, and complexity, of the modern day agent.

- Majority of Agents Spend up to \$10K Annually to Run Their Business. Agents continue to operate as full-scale business owners, with significant annual costs across operations, marketing, and client service. Nearly one-third (31%) of agents reported spending more than \$20,000 annually, while the most commonly reported expense range, reported by 28% of agents, was \$5,000 – \$9,999. Only 23% of agents reported spending less than \$5,000 annually on their business.
- Agent Expenses Are Climbing. Reflecting broader inflationary pressures, 56% of agents said their annual business expenses increased over the past year, while just 13% reported a decrease. The data suggests that even in a challenged market environment, agents continue to invest in tools, services, and operational capacity.
- Top Spending Categories Reflect the Structure of Modern Agent Businesses. When ranked by annual spending levels, the highest-cost categories included:
 - Client Gifts & Hospitality: 28% of agents spend over \$2,500 per year on gifts, events, and sponsorships.
 - Assistant or Transaction Coordinator Support: More than 25% of agents spend \$2,500+ annually to support administrative and operational functions.
 - Professional Services (accounting, legal, bookkeeping): Nearly 30% of agents report spending \$1,000–\$2,500 or more per year on outsourced expertise.
 - Online & Social Media Advertising: While most agents spend under \$1,000, 21% report investing over \$2,500 annually.
 - AI Tools & Subscriptions: Adoption is broad but relatively low-cost so far, with most agents spending less than \$1,000 annually.
- Agents See Highest ROI in Client Acquisition and Retention Channels. When asked where they see the greatest return on investment, agents pointed to:
 - Online & Social Media Advertising (26%)

- Client Gifts & Hospitality (14%)
- Community Involvement and Local Events (12%)
- Notably, newer technologies and tools such as AI platforms and CRM software were less frequently named as high-ROI, though many agents noted their strategic value.
- Majority of Agents Leverage Outside Advisors for Financial Services. As agents' business operations grow more complex, they are increasingly turning to external advisors for professional financial advice. Nearly 58% of agents now work with financial advisors in some capacity — 40% regularly and another 18% occasionally, while 42% of agents manage their own business finances.

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 October 2025 Agent Survey included responses from over 195 real estate agents across the United States and Canada and was conducted between October 31, 2025 and November 12, 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 31,000 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 6, 2025, and “Risks and Uncertainties” in the Company’s Quarterly Management’s Discussion and Analysis for the period ended September 30, 2025, 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.

Investor inquiries:

Loren Irwin

Director, Investor Relations and Financial Reporting

investors@therealbrokerage.com

908.280.2515

For media inquiries:

Elisabeth Warrick

Senior Director, Marketing, Communications & Brand

press@therealbrokerage.com

201.564.4221

Source: The Real Brokerage Inc.