



The Real Brokerage February 2025 Agent Survey Highlights

March 19, 2025



Nasdaq: REAX
investors.onereal.com



About the Survey

The Real Brokerage Inc. (“Real” or the “Company”) February 2025 Agent Survey included responses from over 500 real estate agents across the United States and Canada and was conducted between February 28, 2025 and March 11, 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 26,000 agents who use its digital brokerage platform and tight-knit professional community to power their own forward-thinking businesses.

Legal Disclosure

This presentation 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.

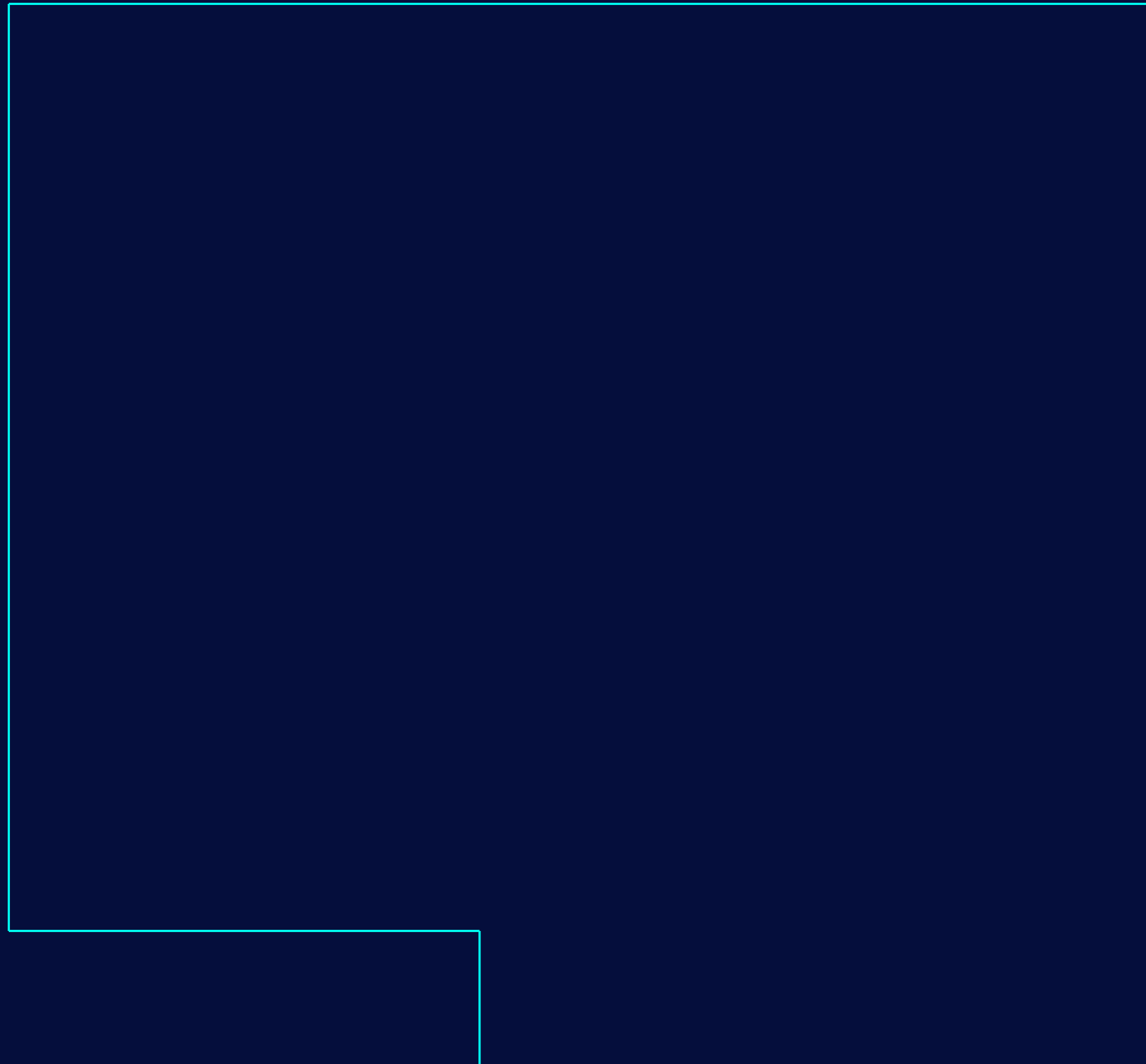
Forward-looking information in this presentation includes, without limiting the foregoing, expectations regarding the residential real estate market in the U.S. and Canada.

Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to expectations regarding 2025 market conditions and business plans. 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, a copy of which is 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 presentation 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.



Key Survey Findings: Lead Generation Trends and Insights

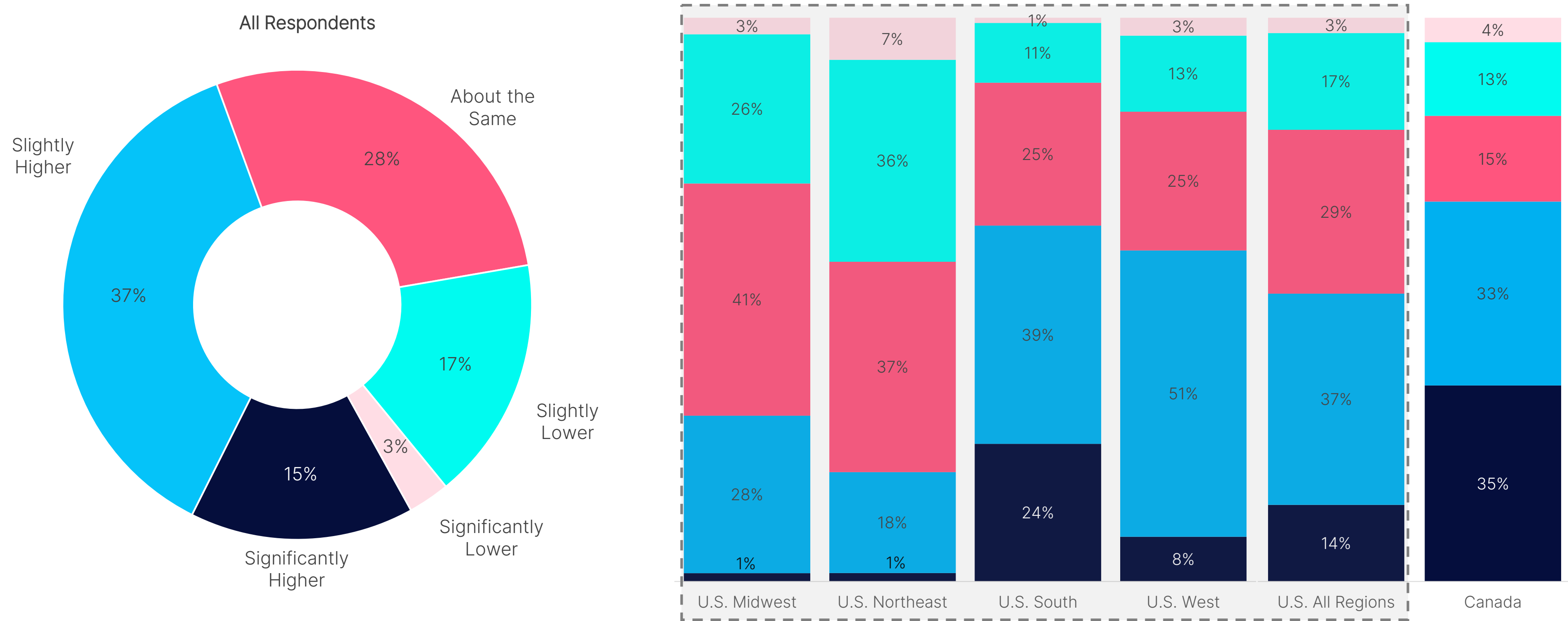


Housing Inventory Trends

- **Housing Inventory Rises in Most Markets**
 - 52% of agents reported higher housing inventory than a year ago, with 15% citing a significant increase in their markets and 37% noting a slight rise.
 - 28% said inventory levels have remained steady, while 20% observed a decline in available listings.
- **Agents Advise More Competitive Pricing as Inventory Increases**
 - Among agents in markets with rising inventory, 49% are advising sellers to lower initial listing prices, while 12% suggest more frequent price reductions.
 - 22% recommend home upgrades or professional staging to improve marketability.
 - 12% are maintaining previous pricing strategies, and 2% are recommending higher list prices to leave more room for negotiation.
- **Buyers Leverage Higher Inventory to Negotiate More Aggressively**
 - 45% of agents seeing higher inventory said they are encouraging buyers to negotiate harder on price, while 24% report no major change in strategy.
 - 13% suggest buyers take more time evaluating multiple options, and another 13% recommend buyers include more contingencies in offers.
- **Homes Are Taking Longer to Sell**
 - 65% of agents said homes are sitting on the market longer than this time last year, with 50% reporting a slight increase in time on market and 15% noting a more significant rise.
 - 22% indicated that listing times are unchanged, while only 13% of agents reported a decrease in time on market.
- **Lofty Seller Expectations Are Primary Cause of Longer Time on Market**
 - Among agents seeing longer selling times, 41% cited unrealistic seller pricing expectations as the main cause.
 - 39% pointed to affordability constraints limiting buyer demand.
 - 10% cited increased competition from other listings, 5% to outdated property features, and 1% to other property-specific challenges.

Housing Inventory Rises in Most Markets

How would you characterize the current housing inventory in your local market compared to last year?

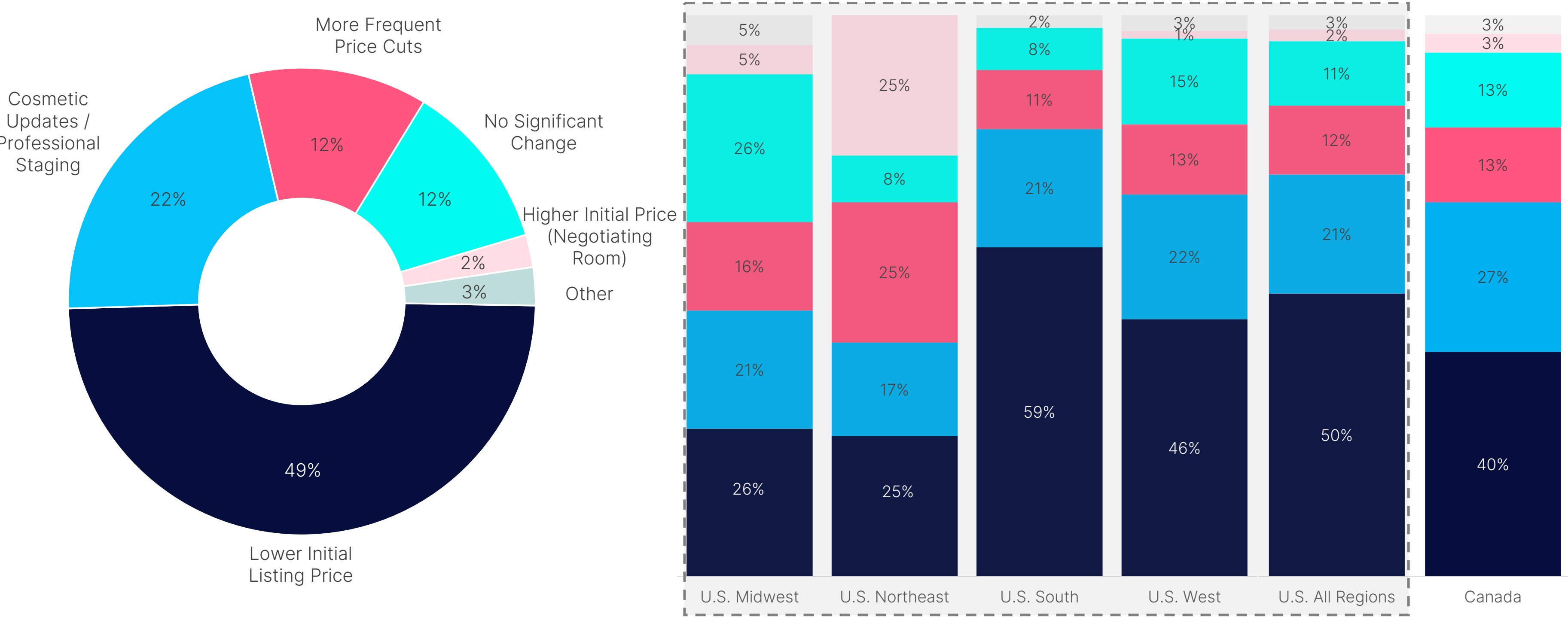


Based on responses from 524 real estate agents conducted by Real between February 28, 2025 and March 11, 2025; All monthly agent survey results can be accessed at investors.onereal.com.
Northeast consists of: Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont
Midwest consists of: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio, North Dakota, Nebraska, South Dakota, Wisconsin
South consists of: Alabama, Arkansas, Delaware, D.C., Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia
West consists of: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming



More Competitive Pricing as Inventory Increases

How has the increase in housing inventory affected your recommended pricing strategy for new listings?

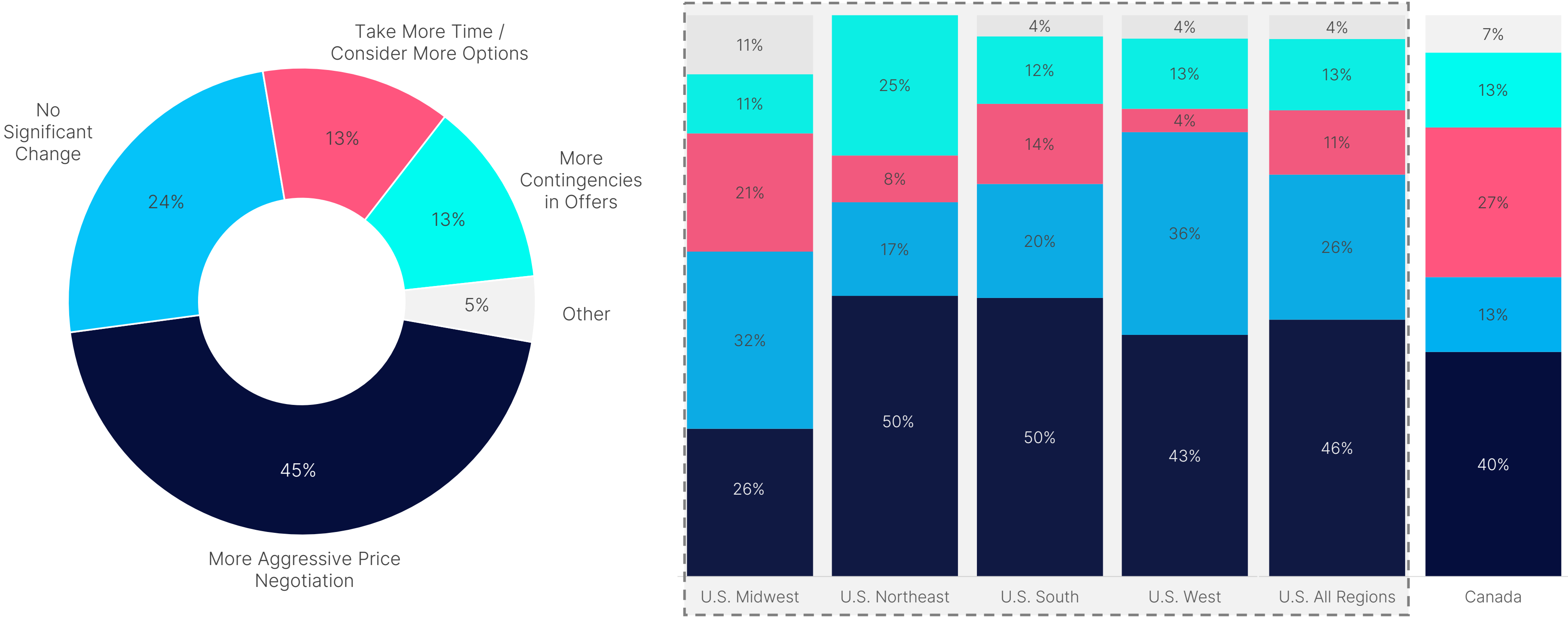


Based on responses from 266 real estate agents that said they are seeing higher inventory; conducted by Real between February 28, 2025 and March 11, 2025; All monthly agent survey results can be accessed at investors.onereal.com.
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Higher Inventory Allows for More Aggressive Negotiations

As housing inventory has increased, how has your advice to buyers changed when it comes to submitting offers?



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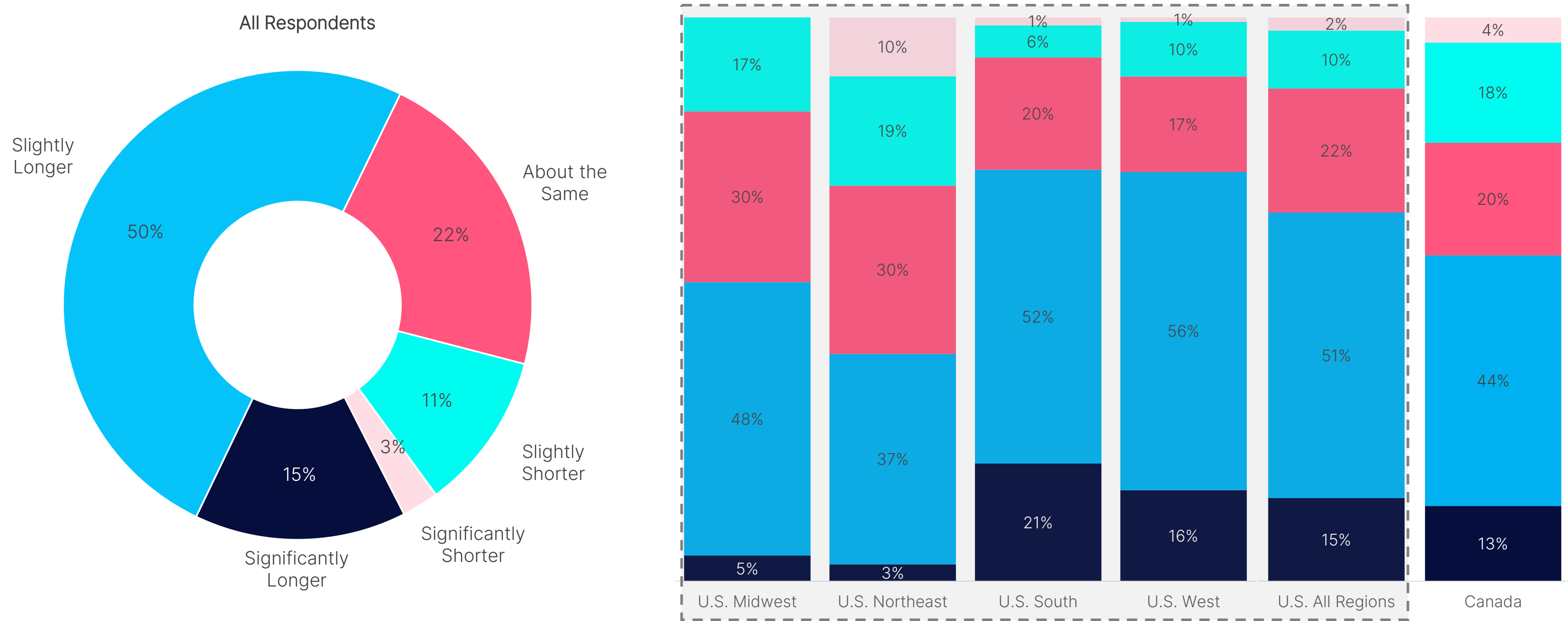
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Homes Are Taking Longer to Sell

What is the average time on market for properties in your area compared to last year?

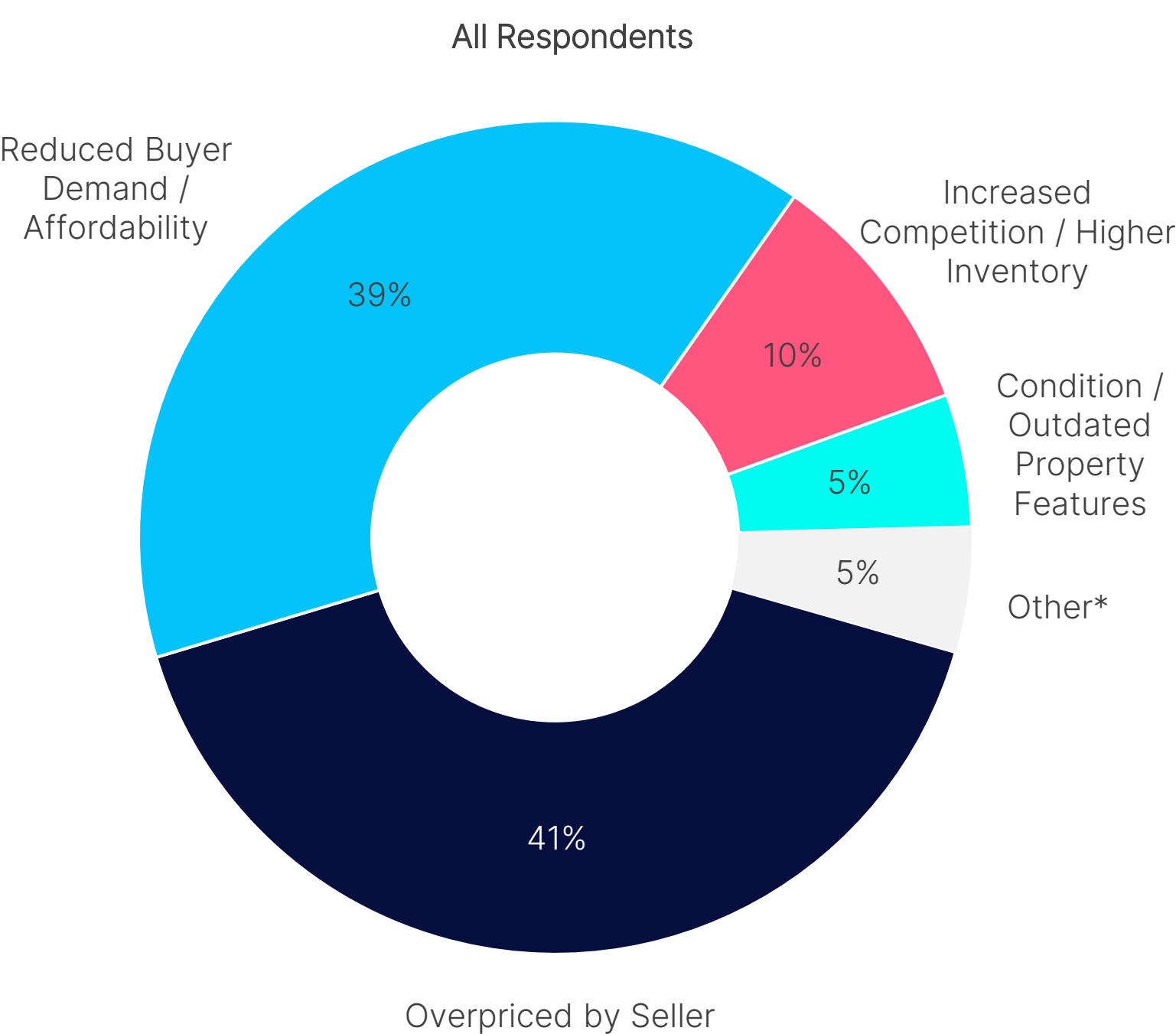


Based on responses from 513 real estate agents conducted by Real between February 28, 2025 and March 11, 2025; All monthly agent survey results can be accessed at investors.onereale.com.
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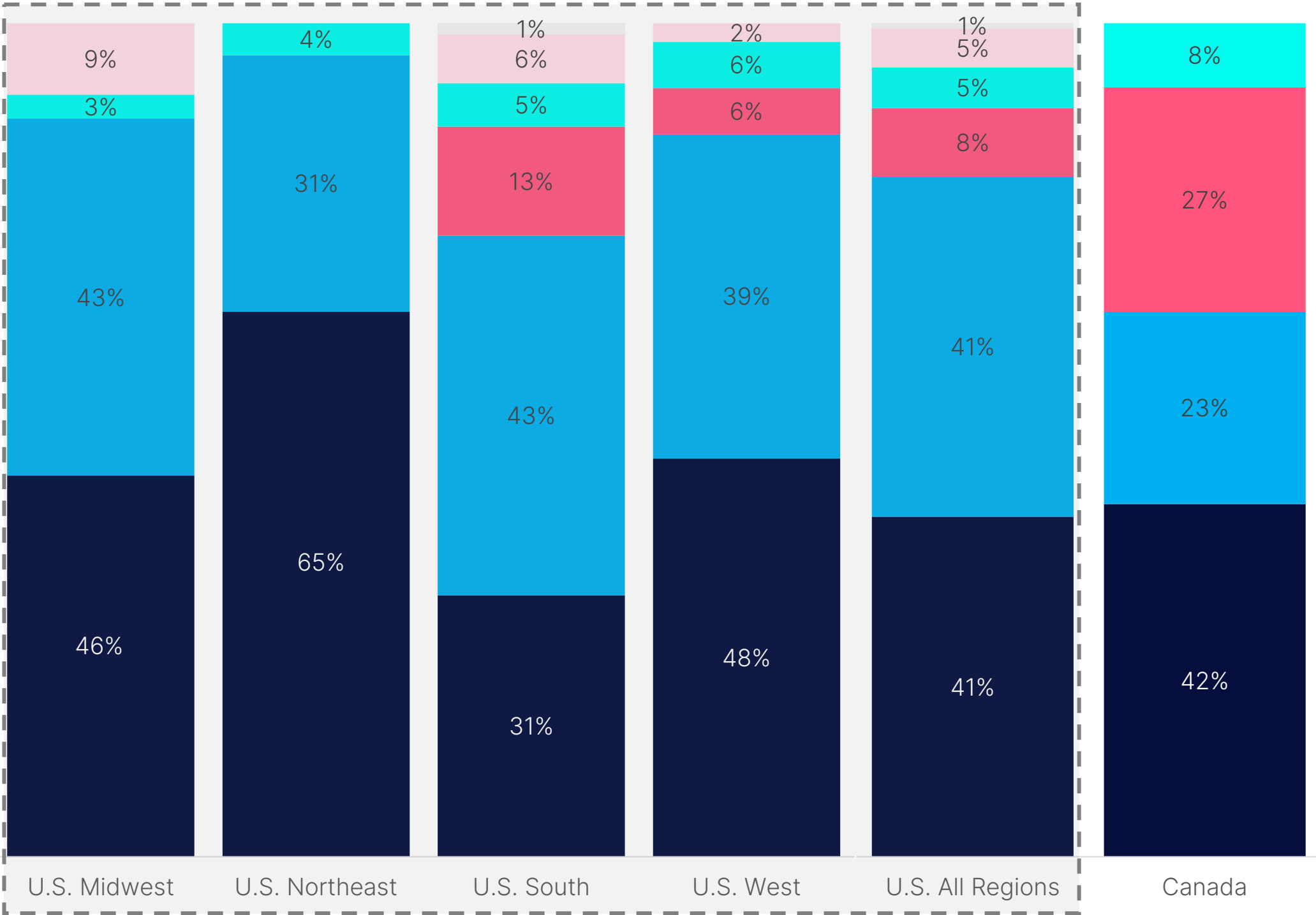


Longer Time On Market Due to Lofty Seller Expectations

What do you believe is the most common reason for properties sitting on the market longer in your area?



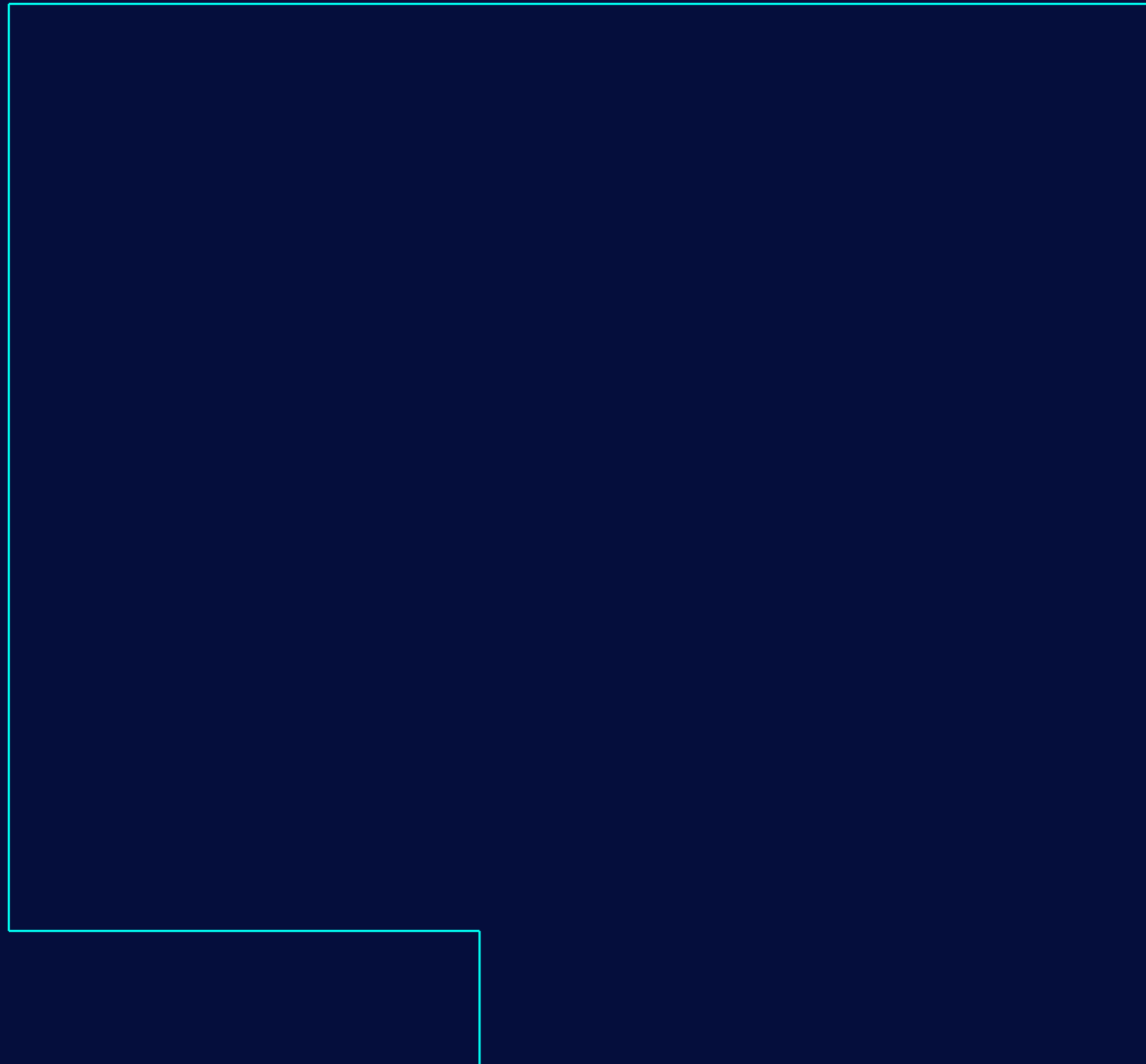
*Includes 1% that cited 'Other Property-Specific Challenges'



Based on responses from 330 real estate agents that said they are seeing longer listing times; conducted by Real between February 28, 2025 and March 11, 2025; All monthly agent survey results can be accessed at investors.onereale.com.
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Key Survey Findings: Market Trends and Insights



Market Trends & Insights

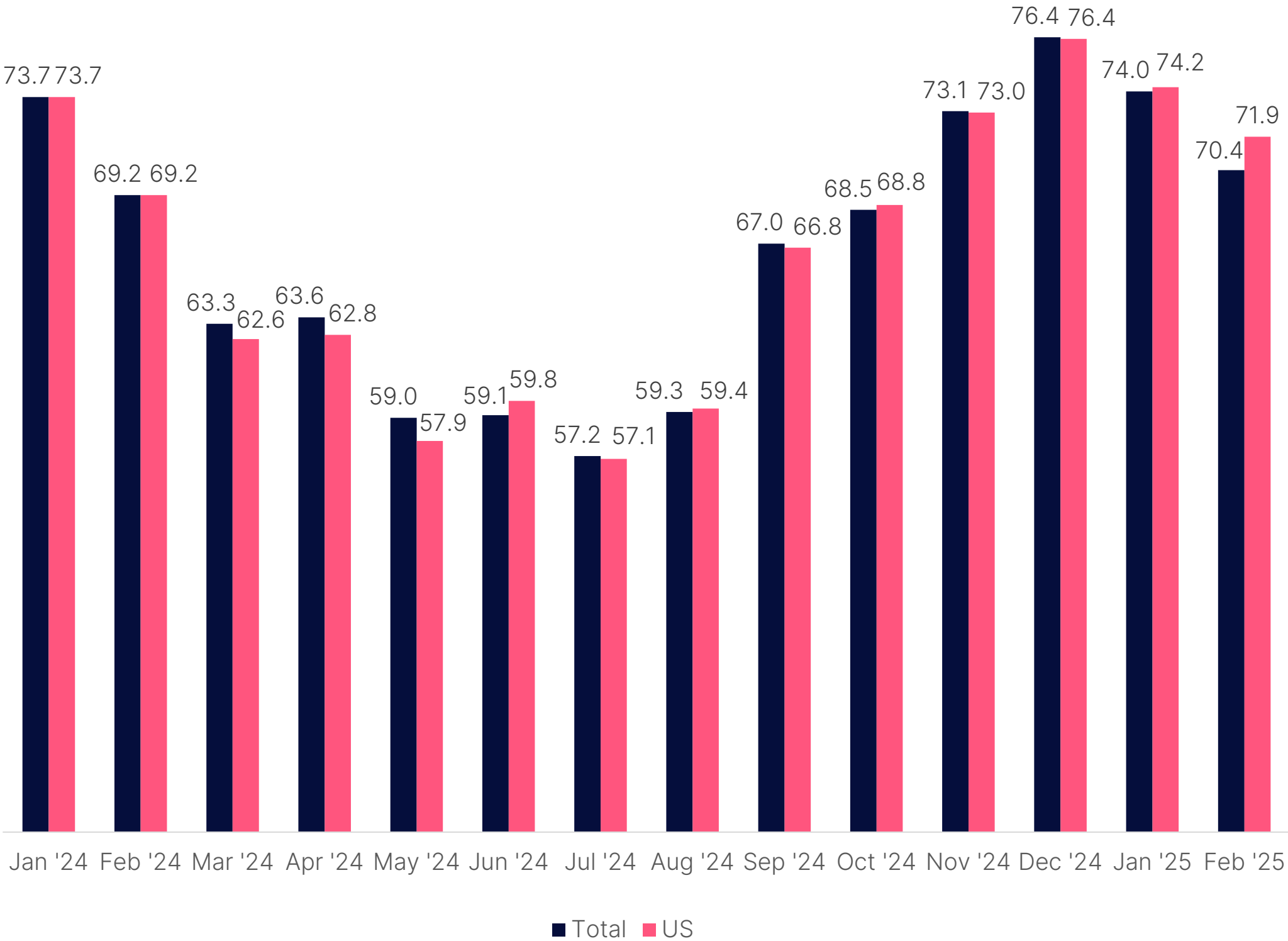
- **Transaction Growth Index Slips Back into Contraction**
 - Real's Transaction Growth Index, which measures year-over-year changes in home sales activity as reported by agents, edged down to 49.1 in February, from 51.3 in January, marking a return to declining transaction volumes after January's expansionary reading.
 - U.S. transaction activity softened according to agents, with the sub-index slipping to 49.4 in February from 50.2 in January.
 - Canada saw a more pronounced decline, with the sub-index falling to 46.2 from 60.5 in January, its first contractionary reading since August 2024.
- **Agent Optimism Index Eases but Remains Near Recent Highs**
 - Real's Agent Optimism Index, which tracks agent sentiment on local market conditions over the next 12 months, registered 70.4 in February, down from 74.0 in January, though still near historic survey highs.
 - 48% of agents reported feeling more optimistic about their local market compared to January, with 22% feeling significantly more optimistic.
 - Only 9% of agents felt more pessimistic, while 22% remained neutral.
- **Market Conditions Remain Balanced, But Buyer Power is Growing**
 - 33% of agents described their market as balanced, down from 36% in January.
 - 34% still reported a seller's market, unchanged from the prior month, while 33% identified a buyer's market, up from 30% in January.
- **Affordability Remains the Top Challenge for Buyers, But Economic Uncertainty is Rising**
 - 53% of agents cited affordability as the biggest hurdle for homebuyers – down from 61% in January
 - 15% noted concerns over economic uncertainty as the biggest challenge facing homebuyers, a notable increase from 10% in January.
 - Inventory constraints were noted by 24% of agents, a slight uptick from 23% in January, while buyer competition remained limited, with just 4% of agents citing it as a key issue.

Agent Optimism Index

The Real Monthly Agent Survey was initially launched in January 2024. Each month, agents are asked: “Compared to one month ago, are you more optimistic or pessimistic about the outlook for your primary market over the next 12 months?”

Scores are weighted on a 0-100 point scale, with readings above 50 indicating increased optimism about the market outlook over the next 12 months compared to the previous month.

The Agent Optimism Index continued to ease to 70.4 in February, down slightly from the survey all-time high of 76.4 reached in December 2024, but still one of the highest readings since the survey’s launch.

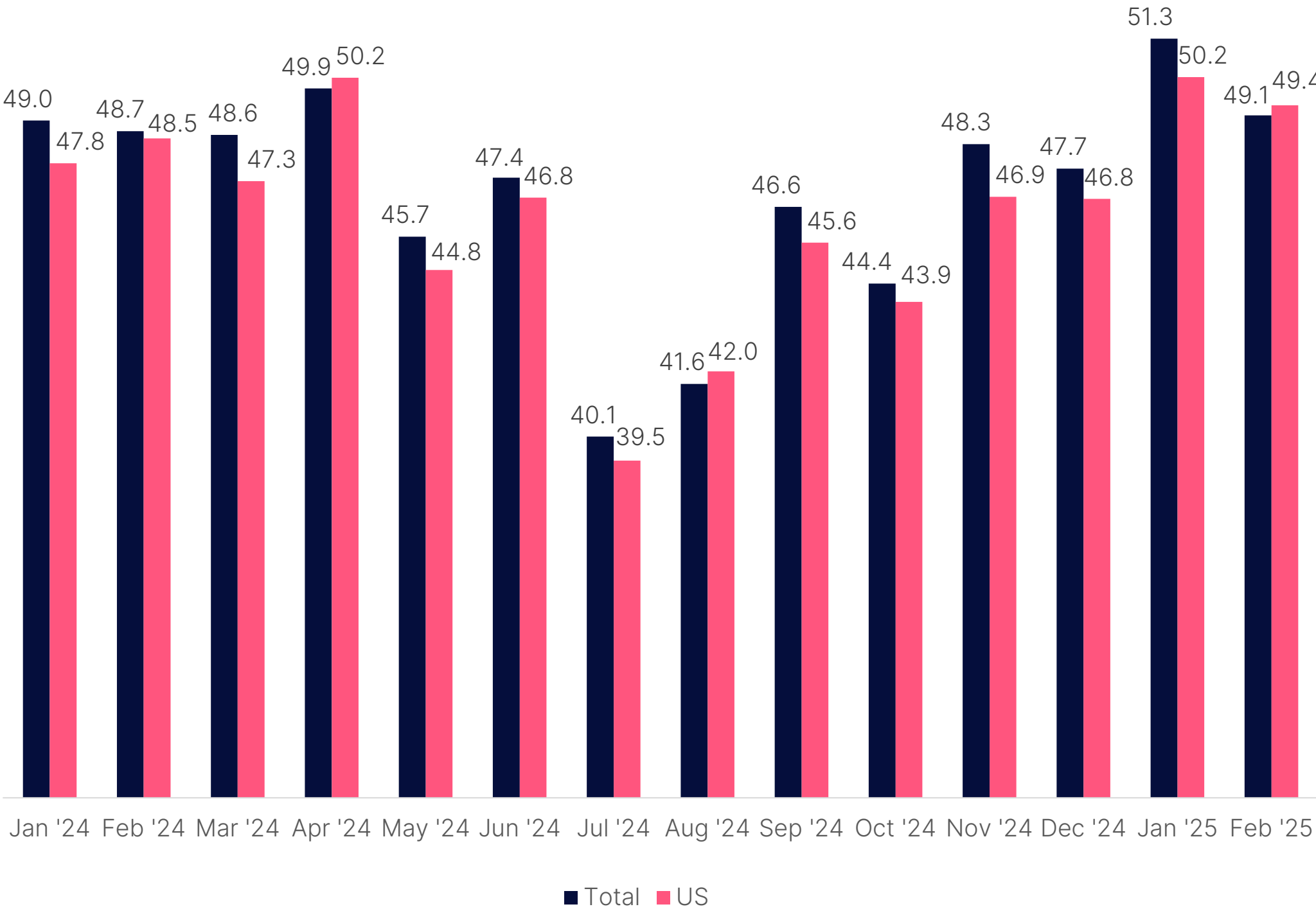


Transaction Growth Index

Each month, agents are asked: “In your primary market, how would you describe the number of transactions closed compared to the same month last year?”

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.

The Total Transaction Growth Index eased to 49.1 in February, signaling a return to a year-over-year contraction in home sales activity following a brief expansionary reading of 51.3 in January.



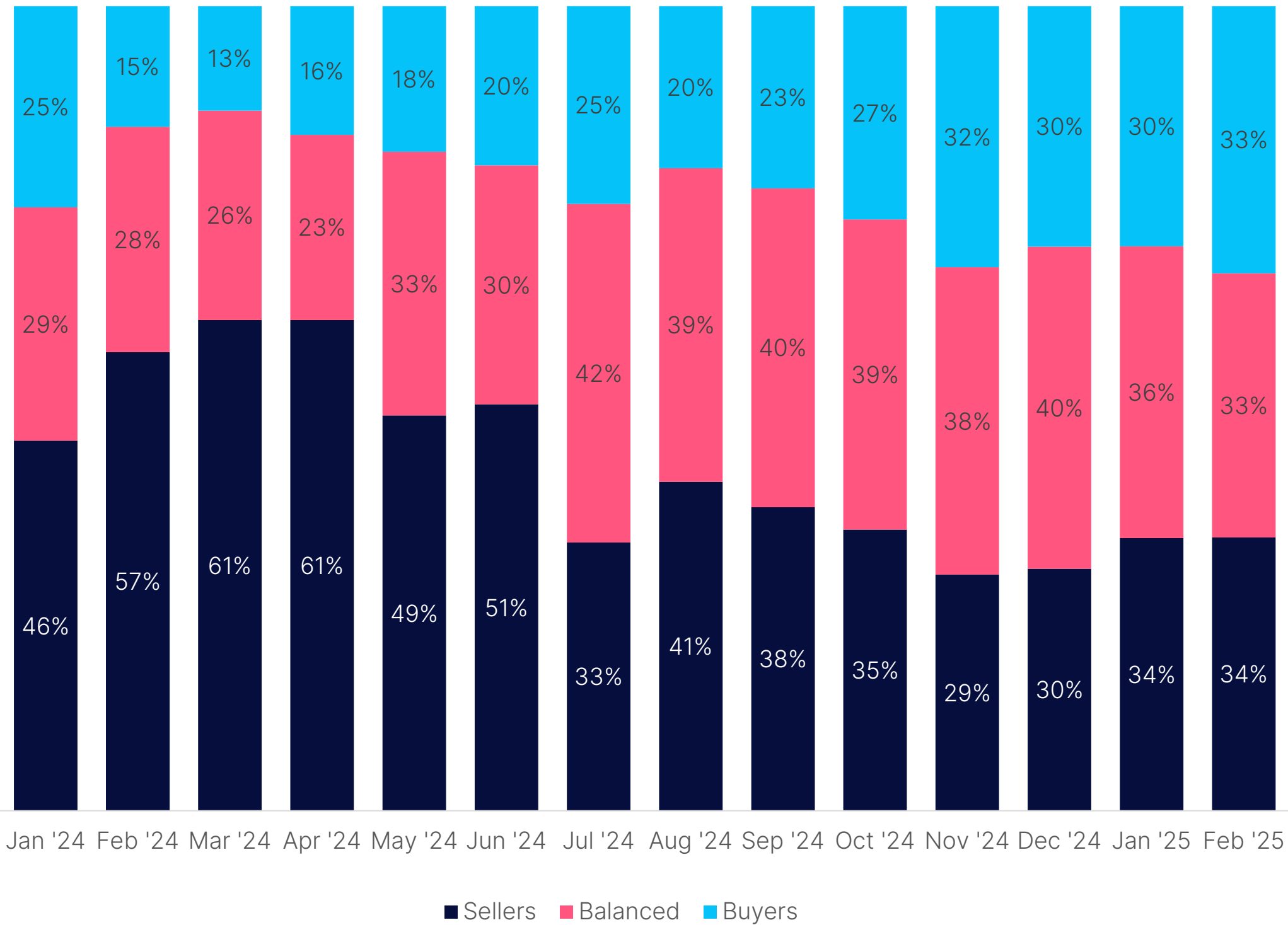
Balance of Power Between Buyers and Sellers

Each month, agents are asked: “As of the current month, would you consider your primary market to be a buyer's market, seller's market, or balanced market?”

33% of agents cited balanced market conditions in February, down from 36% the prior month.

34% of agents described their market as a seller’s market, unchanged from January.

Buyer-dominated markets increased to 33% from 30% of respondents in January.



Biggest Challenges for Prospective Home Buyers

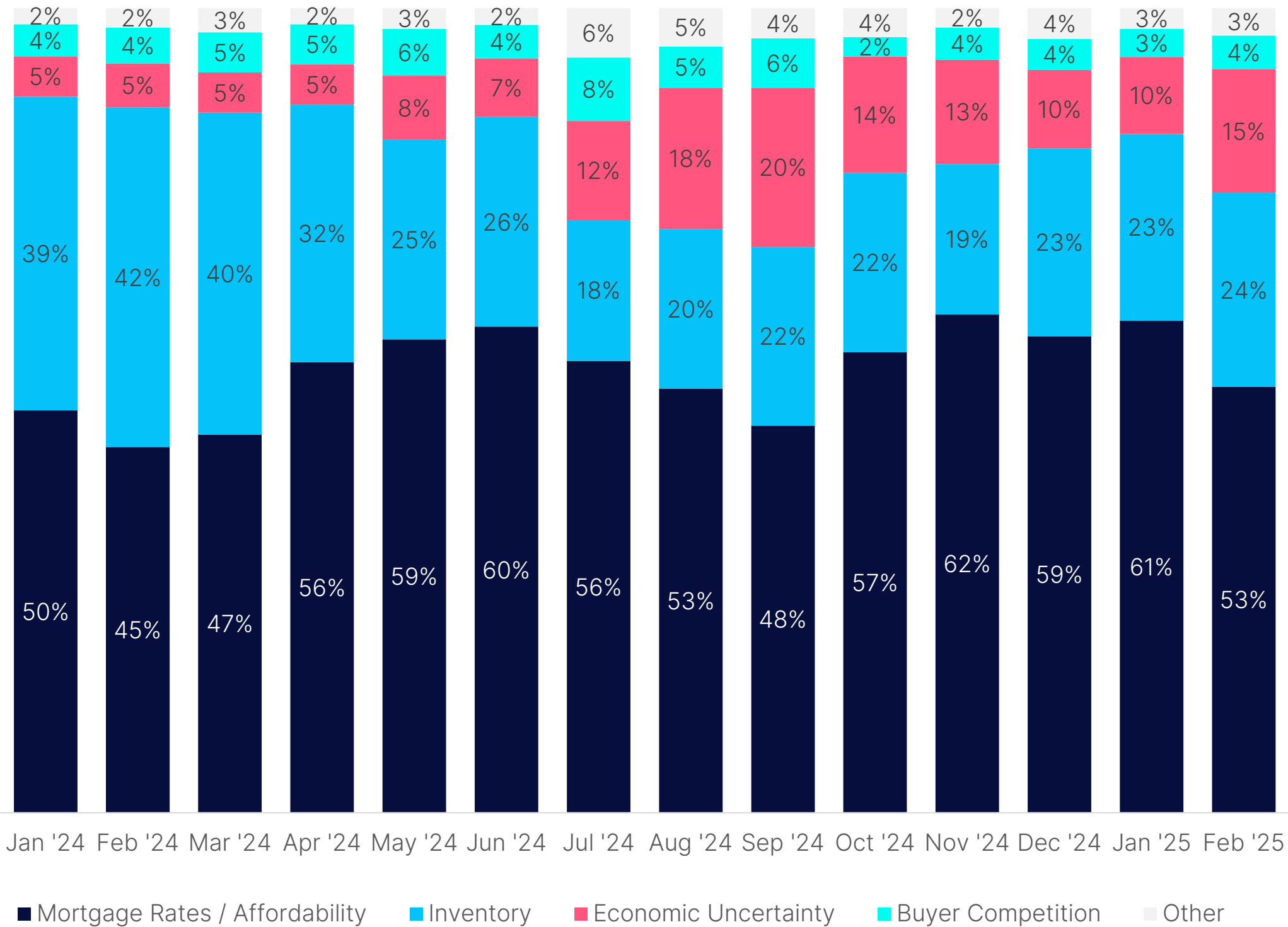
Each month, agents are asked: “What is the biggest challenge currently for buyers in your primary market?”

Affordability continues to be the top challenge in February, with 53% of agents citing it as a top concern for homebuyers. However, this was down notably from 61% in January and represents the lowest reading since September 2024.

Inventory was cited by 24% of agents, a slight uptick from 23% in January.

Economic uncertainty increased to 15% of respondents, from 10% in January.

Buyer competition ticked up to 4% of respondents, compared to 3% in January, while 3% of agents cited other factors.





Thank you!