

HOME BUYING AND REAL ESTATE PROFESSIONALS

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HOME BUYING AND REAL ESTATE PROFESSIONALS

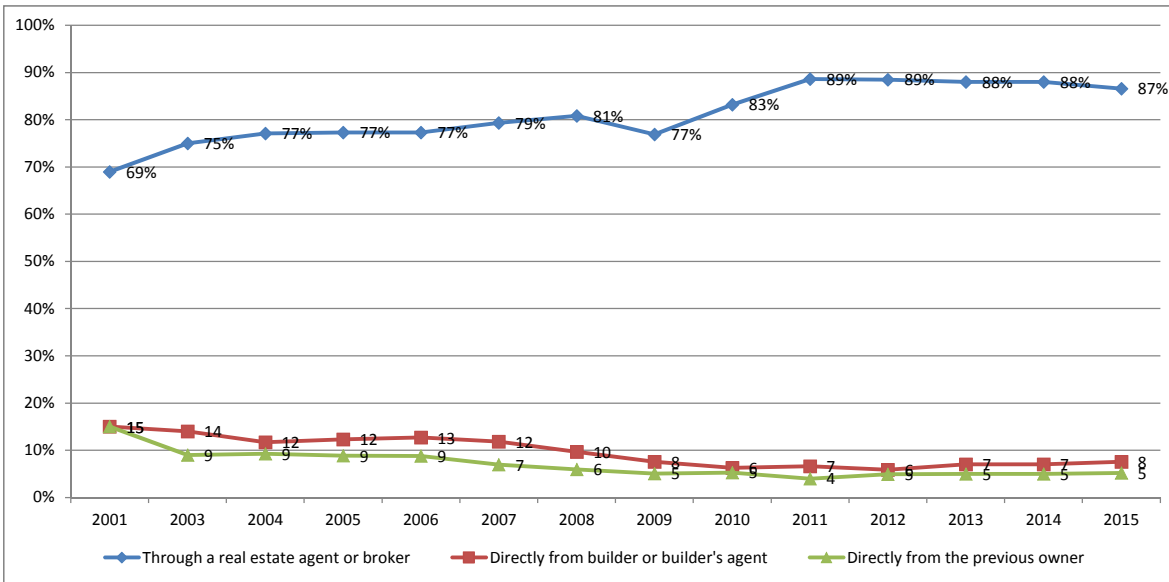
Exhibit 4-1
METHOD OF HOME PURCHASE, 2001-2015
 (Percentage Distribution)

New Hampshire

	2015
Through a real estate agent or broker	94%
Directly from builder or builder's agent	3
Directly from the previous owner	3

U.S.

	2001	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Through a real estate agent or broker	69%	75%	77%	77%	77%	79%	81%	77%	83%	89%	89%	88%	88%	87%
Directly from builder or builder's agent	15	14	12	12	13	12	10	8	6	7	6	7	7	8
Directly from the previous owner	15	9	9	9	9	9	7	6	5	5	4	5	5	5



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Exhibit 4-2

METHOD OF HOME PURCHASE, BY REGION

(Percentage Distribution)

	New Hampshire	U.S.	BUYERS WHO PURCHASED A HOME IN THE			
			Northeast	Midwest	South	West
Through a real estate agent or broker	94%	87%	90%	87%	84%	90%
Directly from builder or builder's agent	3	8	3	4	11	7
Directly from the previous owner	4	5	7	8	4	3
Knew previous owner	3	3	4	4	2	2
Did not know previous owner	1	2	3	4	2	1

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-3

METHOD OF HOME PURCHASE, NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

New Hampshire

	All Buyers	BUYERS OF	
		New Homes	Previously Owned Homes
Through a real estate agent or broker	94%	54%	97%
Directly from builder or builder's agent	3	39	*
Directly from the previous owner	4	8	3
Knew previous owner	3	8	3
Did not know previous owner	1	*	1

*Less than 1 percent

U.S.

	All Buyers	BUYERS OF	
		New Homes	Previously Owned Homes
Through a real estate agent or broker	87%	54%	93%
Directly from builder or builder's agent	8	44	*
Directly from the previous owner	5	2	6
Knew previous owner	3	1	3
Did not know previous owner	2	*	3

NA- Not Applicable

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-4

METHOD OF HOME PURCHASE, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

New Hampshire

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	94%	93%	96%	100%	91%	100%
Directly from builder or builder's agent	3	4	*	*	*	*
Directly from the previous owner	4	3	4	*	9	*
Knew previous owner	3	2	4	*	9	*
Did not know previous owner	1	1	*	*	*	*

*Less than 1 percent

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Through a real estate agent or broker	87%	85%	90%	89%	88%	84%
Directly from builder or builder's agent	8	9	5	4	6	8
Directly from the previous owner	5	5	5	7	6	3
Knew previous owner	3	3	2	4	2	2
Did not know previous owner	2	2	3	2	4	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-5

AGENT REPRESENTATION DISCLOSURE, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

New Hampshire

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	45%	46%	44%
Yes, when contract was written	24	18	29
Yes, at some other time	18	19	17
No	5	8	3
Don't know	9	10	7

U.S.

Disclosure Statement Signed?	All Buyers	First-time Buyers	Repeat Buyers
Yes, at first meeting	27%	22%	29%
Yes, when contract was written	22	19	24
Yes, at some other time	12	12	12
No	22	27	19
Don't know	18	20	16

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-6

BUYER REPRESENTATIVE ARRANGEMENT WITH AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	72%	65%	77%
Yes, an oral arrangement	10	12	9
No	11	14	9
Don't know	7	9	5

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Yes, a written arrangement	40%	37%	42%
Yes, an oral arrangement	18	20	18
No	29	26	31
Don't know	13	18	10

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-7

HOW REAL ESTATE AGENT WAS COMPENSATED

(Percentage Distribution)

New Hampshire

	All Types of Representation	TYPE OF AGENT REPRESENTATION	
		Buyer Only	Seller or Seller and Buyer
Paid by seller	59%	59%	58%
Paid by buyer and seller	15	16	6
Paid by buyer only	19	18	21
Other	1	1	3
Don't know	7	6	12

U.S.

	All Types of Representation	TYPE OF AGENT REPRESENTATION	
		Buyer Only	Seller or Seller and Buyer
Paid by seller	56%	59%	53%
Paid by buyer and seller	12	12	12
Paid by buyer only	21	22	21
Percent of sales price	18	18	17
Flat fee	2	2	2
Other	*	*	*
Don't know	2	2	3
Other	2	1	2
Don't know	9	6	12

*Less than 1 percent

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Exhibit 4-8

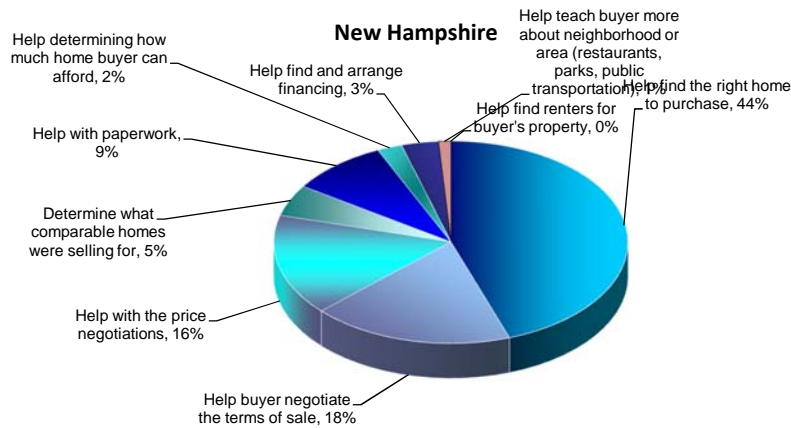
WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS

(Percentage Distribution)

	New Hampshire	U.S.
Help find the right home to purchase	44%	53%
Help buyer negotiate the terms of sale	18%	12%
Help with the price negotiations	16%	11%
Determine what comparable homes were selling for	5%	7%
Help with paperwork	9%	6%
Help determining how much home buyer can afford	2%	4%
Help find and arrange financing	3%	4%
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1%	1%
Help find renters for buyer's property	0%	0%

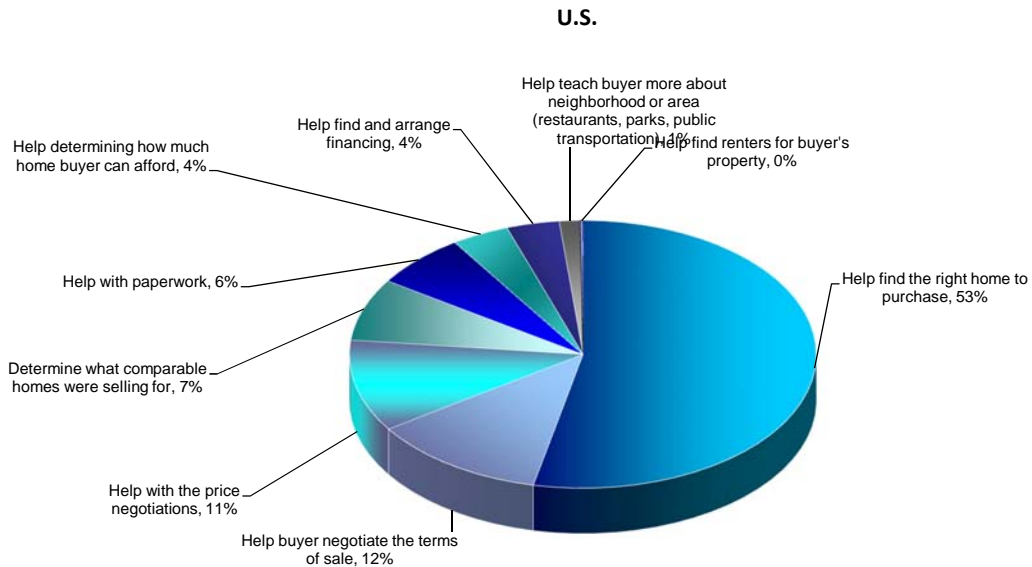
WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)



WHAT BUYERS WANT MOST FROM REAL ESTATE PROFESSIONALS

(Percentage Distribution)



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-9

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percentage Distribution)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Help find the right home to purchase	44%	46%	42%	43%	44%
Help with the price negotiations	16	12	19	29	15
Help buyer negotiate the terms of sale	18	22	15	*	18
Determine what comparable homes were selling for	5	3	7	14	5
Help with paperwork	9	13	6	14	9
Help determining how much home buyer can afford	2	*	4	*	2
Help find and arrange financing	3	3	4	*	3
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1	3	*	*	1
Other	3	*	5	*	3

*Less than 1 percent

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Help find the right home to purchase	53%	51%	53%	51%	52%
Help buyer negotiate the terms of sale	12	12	12	12	13
Help with the price negotiations	11	11	11	11	11
Determine what comparable homes were selling for	7	6	8	6	7
Help with paperwork	6	7	6	7	6
Help determining how much home buyer can afford	4	6	3	6	4
Help find and arrange financing	4	5	3	5	4
Help teach buyer more about neighborhood or area	1	1	2	1	1
Help find renters for buyer's property	*	*	*	*	*
Other	2	1	2	1	2

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-10

WHAT BUYERS WANT MOST FROM REAL ESTATE AGENTS, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

New Hampshire

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	44%	47%	41%	47%	26%	60%
Help with the price negotiations	16	18	18	*	11	20
Help buyer negotiate the terms of sale	18	16	18	16	32	*
Determine what comparable homes were selling for	5	5	5	11	*	*
Help with paperwork	9	7	5	16	21	*
Help determining how much home buyer can afford	2	1	9	*	5	*
Help find and arrange financing	3	3	5	5	5	*
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1	2	*	*	*	*
Other	3	3	*	5	*	20

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Help find the right home to purchase	53%	52%	55%	57%	46%	51%
Help buyer negotiate the terms of sale	12	13	10	11	13	6
Help with the price negotiations	11	11	12	8	14	9
Determine what comparable homes were selling for	7	8	5	7	9	4
Help with paperwork	6	6	6	6	7	12
Help determining how much home buyer can afford	4	3	7	3	5	6
Help find and arrange financing	4	3	3	6	5	5
Help teach buyer more about neighborhood or area (restaurants, parks, public transportation)	1	2	1 *		1	3
Help find renters for buyer's property	*	*	1	*	*	*
Other	2	2	1	2	1	6

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-11

BENEFITS PROVIDED BY REAL ESTATE AGENT DURING HOME PURCHASE PROCESS, FIRST-TIME AND REPEAT BUYERS

(Percent of Respondents)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	63%	84%	48%
Pointed out unnoticed features/faults with property	63	65	61
Negotiated better sales contract terms	50	60	43
Improved buyer's knowledge of search areas	42	48	38
Provided a better list of service providers	44	47	42
Negotiated a better price	35	39	31
Shortened buyer's home search	23	28	20
Provided better list of mortgage lenders	14	17	12
Narrowed buyer's search area	10	10	10
Expanded buyer's search area	21	29	15
Other	3	3	3
None of the above	7	4	9

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Helped buyer understand the process	60%	79%	51%
Pointed out unnoticed features/faults with property	55	61	52
Negotiated better sales contract terms	48	53	45
Provided a better list of service providers (e.g. home in	47	48	47
Improved buyer's knowledge of search areas	45	48	43
Negotiated a better price	37	39	36
Shortened buyer's home search	30	31	30
Provided better list of mortgage lenders	22	25	21
Expanded buyer's search area	20	23	19
Narrowed buyer's search area	17	16	17
None of the above	6	5	6
Other	2	1	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-12

HOW BUYER FOUND REAL ESTATE AGENT, FIRST-TIME AND REPEAT BUYERS

(Percentage Distribution)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	37%	42%	33%
Used agent previously to buy or sell a home	12	*	20
Internet Web site (without a specific reference)	11	18	7
Visited an open house and met agent	1	*	2
Saw contact information on For Sale/Open House sign	6	6	6
Referred by another real estate agent/broker	11	14	9
Personal contact by agent (telephone, e-mail, etc.)	1	*	1
Referred through employer or relocation company	5	1	7
Walked into or called office and agent was on duty	2	1	2
Search engine	2	4	1
Newspaper, Yellow Pages or home book ad	1	1	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*
Mobile or tablet application	1	*	1
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*
Saw the agent's social media page without a connection	*	*	*

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Referred by (or is) a friend, neighbor or relative	41%	50%	36%
Used agent previously to buy or sell a home	12	2	17
Internet Web site (without a specific reference)	10	11	10
Visited an open house and met agent	5	5	5
Saw contact information on For Sale/Open House sign	5	5	5
Referred by another real estate agent/broker	5	6	5
Personal contact by agent (telephone, e-mail, etc.)	4	4	4
Referred through employer or relocation company	3	2	4
Walked into or called office and agent was on duty	2	2	3
Search engine	1	1	1
Mobile or tablet application	1	1	1
Newspaper, Yellow Pages or home book ad	*	*	1
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*
Saw the agent's social media page without a connection	*	*	*
Other	10	11	10

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-13

HOW BUYER FOUND REAL ESTATE AGENT, BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

New Hampshire

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	37%	36%	48%	21%	45%	100%
Used agent previously to buy or sell a home	12	10	13	16	15	*
Internet Web site (without a specific reference)	11	13	4	11	10	*
Visited an open house and met agent	1	2	*	*	*	*
Saw contact information on For Sale/Open House sign	6	7	*	5	10	*
Referred by another real estate agent/broker	11	10	26	11	5	*
Personal contact by agent (telephone, e-mail, etc.)	1	1	*	*	*	*
Referred through employer or relocation company	5	5	*	5	5	*
Walked into or called office and agent was on duty	2	1	*	11	*	*
Search engine	2	3	*	5	*	*
Newspaper, Yellow Pages or home book ad	1	1	*	*	*	*
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*	*	*	*
Mobile or tablet application	1	*	4	*	*	*
Advertising specialty (calendar, magnet, etc.)	*	*	*	*	*	*
Crowdsourcing through social media/knew the person through social media	*	*	*	*	*	*
Saw the agent's social media page without a connection	*	*	*	*	*	*

U.S.

	ADULT COMPOSITION OF HOUSEHOLD					
	All Buyers	Married couple	Single female	Single male	Unmarried couple	Other
Referred by (or is) a friend, neighbor or relative	41%	40	43	39	46	45
Used agent previously to buy or sell a home	12	13	10	10	6	9
Internet Web site (without a specific reference)	10	11	9	10	11	12
Referred by another real estate agent/broker	5	5	6	5	4	
Visited an open house and met agent	5	6	3	2	8	4
Saw contact information on For Sale/Open House sign	5	4	5	6	7	8
Personal contact by agent (telephone, e-mail, etc.)	4	4	5	8	1	4
Referred through employer or relocation company	3	4	3	3	2	2
Walked into or called office and agent was on duty	2	2	3	3	3	*
Search engine	1	1	1	2	1	1
Mobile or tablet application	1	1	1	2	1	*
Newspaper, Yellow Pages or home book ad	* *		1	1	*	
Advertising specialty (calendar, magnet, etc.)	*	1	*	*	*	
Direct mail (newsletter, flyer, postcard, etc.)	*	*	*	*	1	*
Crowdsourcing through social media/knew the person through social media	*	*	*	*	*	*
Saw the agent's social media page without a connection	*	*	*	*	*	*
Other	10	9	11	13	9	17

*Less than 1 percent

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-14

HOW MANY TIMES CONTACTED AGENT BEFORE RECEIVED RESPONSE AND ORIGINAL FORM OF CONTACT

(Median, Percentage Distribution)

New Hampshire

Phone call	45%
E-mail	20
Contacted friend/family	9
Web form on home listing website	6
Text message	1
Through agent's website	2
Social Media (FaceBook, Twitter, Linke	2
Talked to them in person	16
Number of Times Contacted (median)	1

U.S.

Phone call	44%
Talked to them in person	20
E-mail	17
Contacted friend/family	9
Web form on home listing website	5
Text message	3
Through agent's website	2
Social Media (FaceBook, Twitter, Linke	1
Number of Times Contacted (median)	1

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-15

NUMBER OF REAL ESTATE AGENTS INTERVIEWED BY FIRST-TIME AND REPEAT BUYERS

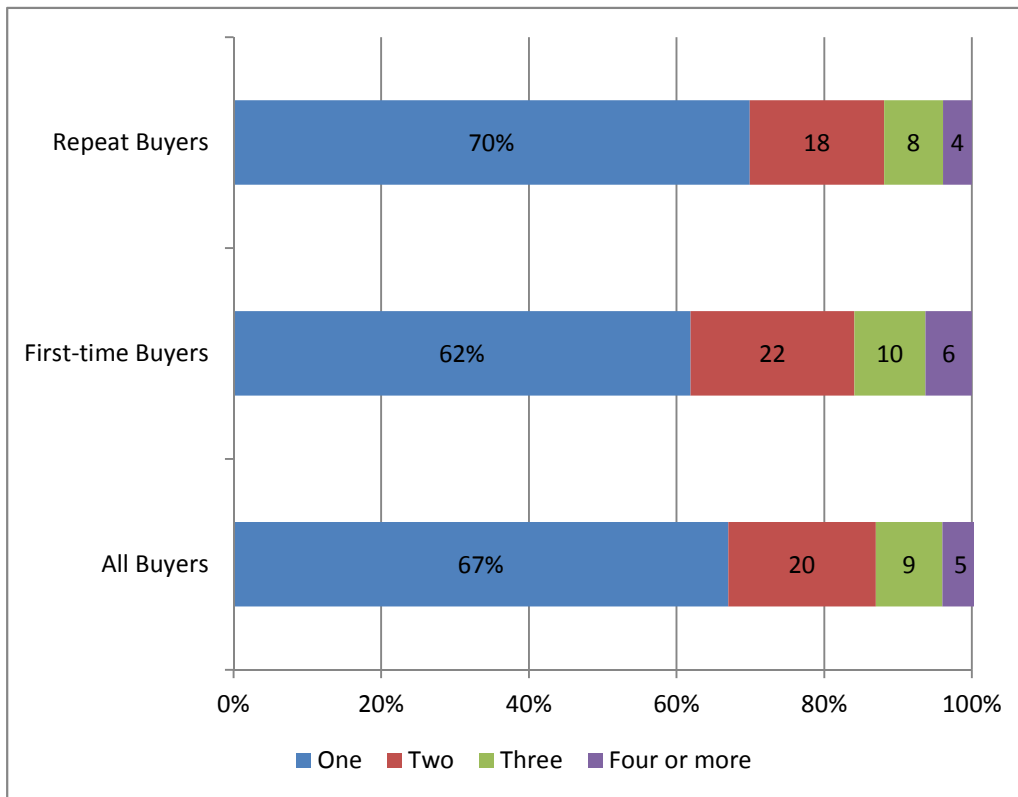
(Percentage Distribution)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers
One	61%	59%	63%
Two	25	27	24
Three	10	13	8
Four or more	4	1	5

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
One	67%	62%	70%
Two	20	22	18
Three	9	10	8
Four or more	5	6	4



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-16

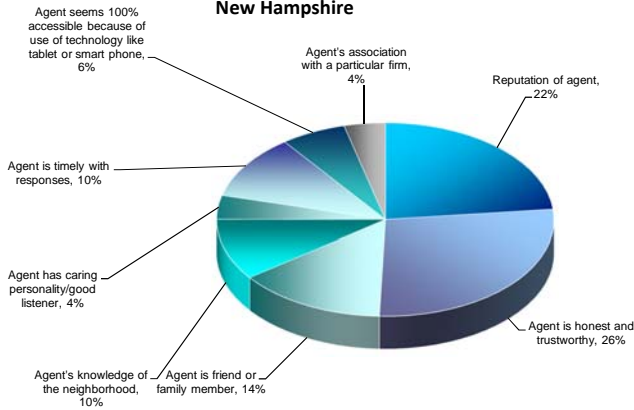
MOST IMPORTANT FACTORS WHEN CHOOSING AN AGENT

(Percentage Distribution)

	New Hampshire	U.S.
Reputation of agent	22%	23%
Agent is honest and trustworthy	26%	21%
Agent is friend or family member	14%	16%
Agent's knowledge of the neighborhood	10%	13%
Agent has caring personality/good listener	4%	8%
Agent is timely with responses	10%	7%
Agent seems 100% accessible because of use of technology like tablet or smart phone	6%	5%
Agent's association with a particular firm	4%	3%
Professional designations held by agent	2%	1%
Other	1%	1%

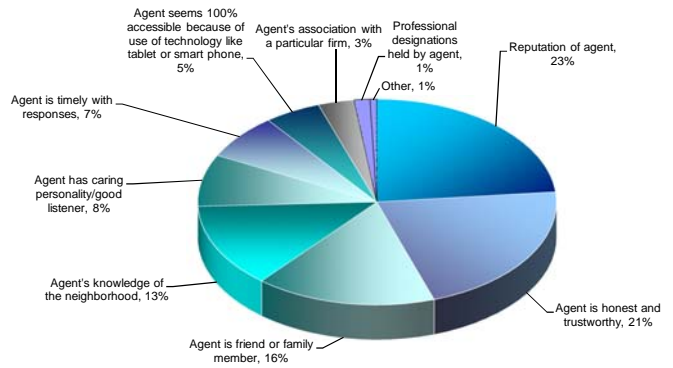
MOST IMPORTANT FACTORS IN CHOOSING AN AGENT
(Percentage Distribution)

New Hampshire



MOST IMPORTANT FACTORS IN CHOOSING AN AGENT
(Percentage Distribution)

U.S.



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-17

IMPORTANCE OF REAL ESTATE AGENT SKILLS AND QUALITIES

(Percentage Distribution)

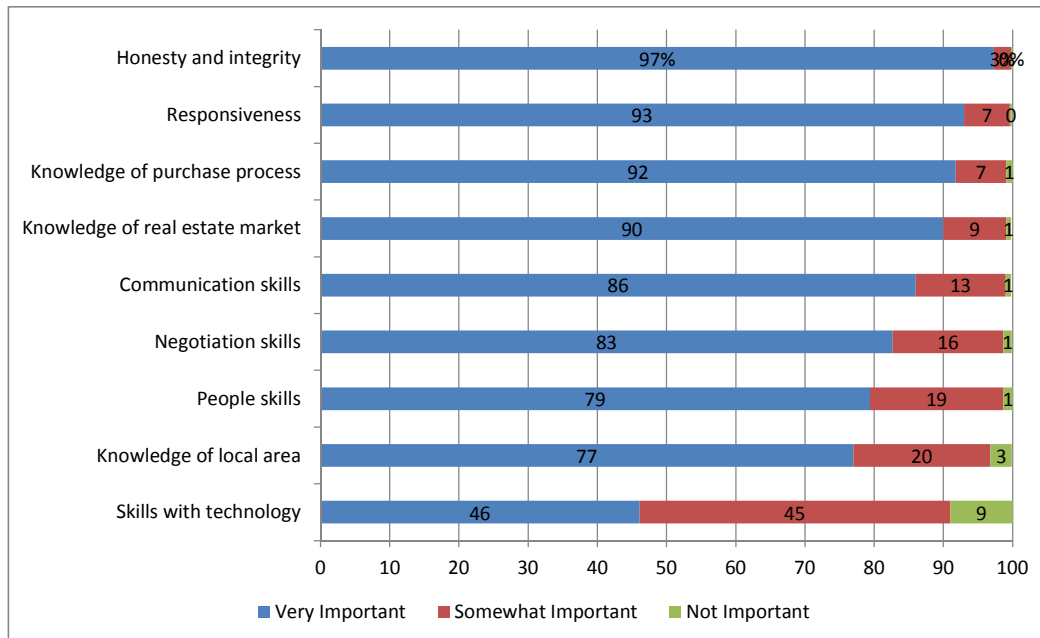
New Hampshire

	Very Important	Somewhat Important	Not Important
Honesty and integrity	98%	2%	*
Knowledge of purchase process	94	7	*
Responsiveness	95	4	1
Knowledge of real estate market	89	11	*
Communication skills	87	11	2
Negotiation skills	79	21	1
People skills	78	21	1
Knowledge of local area	64	33	3
Skills with technology	41	53	5

U.S.

	Very Important	Somewhat Important	Not Important
Skills with technology	46	45	9
Knowledge of local area	77	20	3
People skills	79	19	1
Negotiation skills	83	16	1
Communication skills	86	13	1
Knowledge of real estate market	90	9	1
Knowledge of purchase process	92	7	1
Responsiveness	93	7	0
Honesty and integrity	97%	3%	0%

*Less than 1 percent



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-18

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY FIRST-TIME AND REPEAT BUYERS, AND BUYERS OF NEW AND PREVIOUSLY OWNED HOMES

(Percent of Respondents)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Honesty and integrity	98%	99%	97%	100%	98%
Knowledge of purchase process	94	100	89	100	94
Responsiveness	95	96	94	100	95
Knowledge of real estate market	89	85	93	100	89
Communication skills	87	91	85	100	87
Negotiation skills	79	81	77	86	79
People skills	78	80	77	86	78
Knowledge of local area	64	62	65	71	63
Skills with technology	41	41	42	43	41

U.S.

	All Buyers	First-time Buyers	Repeat Buyers	BUYERS OF	
				New Homes	Previously Owned Homes
Honesty and integrity	97%	97%	97%	94%	98%
Knowledge of purchase process	92	95	90	89	92
Responsiveness	93	93	93	90	93
Knowledge of real estate market	90	88	91	88	90
Communication skills	86	88	85	84	86
Negotiation skills	83	83	83	80	83
People skills	79	81	79	75	80
Knowledge of local area	77	73	79	74	77
Skills with technology	46	45	47	51	46

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-19

AGENT SKILLS AND QUALITIES CONSIDERED 'VERY IMPORTANT' BY ADULT COMPOSITION OF HOUSEHOLD

(Percentage Distribution)

New Hampshire

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	98%	98%	100%	95%	100%	*
Knowledge of purchase process	94	94	100	84	95	100
Responsiveness	95	94	96	95	100	100
Knowledge of real estate market	89	90	96	74	95	*
Communication skills	87	90	91	68	90	*
Negotiation skills	79	80	86	74	65	100
People skills	78	78	82	84	70	100
Knowledge of local area	64	63	91	42	60	*
Skills with technology	41	41	46	21	60	*

U.S.

	All Buyers	ADULT COMPOSITION OF HOUSEHOLD				
		Married couple	Single female	Single male	Unmarried couple	Other
Honesty and integrity	97%	97%	99%	94%	99%	93%
Knowledge of purchase process	92	91	95	89	95	90
Responsiveness	93	94	95	86	94	89
Knowledge of real estate market	90	91	92	88	92	82
Communication skills	86	87	88	80	85	76
Negotiation skills	83	82	85	79	86	76
People skills	79	80	83	71	79	71
Knowledge of local area	77	78	77	71	74	75
Skills with technology	46	46	51	42	41	34

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-20

IMPORTANCE OF AGENT COMMUNICATIONS

(Percent of Respondents)

New Hampshire

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform of activities	79%	85%	75%
Sends postings as soon as a property is listed/the price changes/under contract	74	78	70
Sends emails about specific needs	64	71	59
Can send market reports on recent listings and sales	49	42	54
Sends property info and communicates via text message	57	58	57
Has a web page	29	28	30
Has a mobile site to show properties	22	19	24
Sends an email newsletter	9	10	8
Advertises in newspapers	6	3	8
Is active on Facebook	12	8	15
Has a blog	2	3	2

U.S.

	All Buyers	First-time Buyers	Repeat Buyers
Calls personally to inform of activities	78%	76%	79%
Sends postings as soon as a property is listed/the price changes/under contract	68	66	69
Sends property info and communicates via text message	55	58	54
Sends emails about specific needs	54	59	51
Can send market reports on recent listings and sales	51	46	54
Has a web page	29	29	29
Has a mobile site to show properties	27	27	27
Is active on Facebook/Twitter	12	11	12
Sends an email newsletter	9	8	9
Advertises in newspapers	5	4	6
Has a blog	2	1	2

HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-21

SATISFACTION WITH REAL ESTATE AGENT SKILLS AND QUALITIES

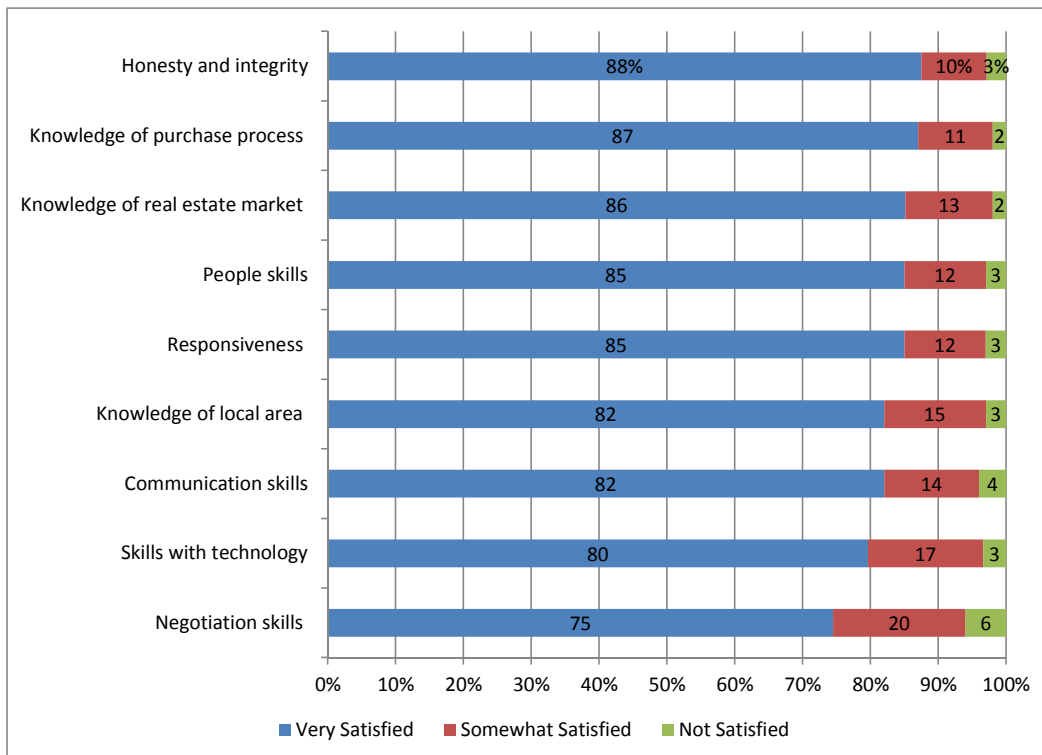
(Percentage Distribution)

New Hampshire

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Knowledge of purchase process	88%	11%	2%
Honesty and integrity	84	14	2
Knowledge of real estate market	82	17	1
People skills	82	15	2
Responsiveness	84	15	2
Knowledge of local area	77	18	5
Communication skills	79	17	4
Skills with technology	72	28	1
Negotiation skills	70	22	8

U.S.

	Very Satisfied	Somewhat Satisfied	Not Satisfied
Negotiation skills	75	20	6
Skills with technology	80	17	3
Communication skills	82	14	4
Knowledge of local area	82	15	3
Responsiveness	85	12	3
People skills	85	12	3
Knowledge of real estate market	86	13	2
Knowledge of purchase process	87	11	2
Honesty and integrity	88%	10%	3%



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-22

WOULD BUYER USE REAL ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

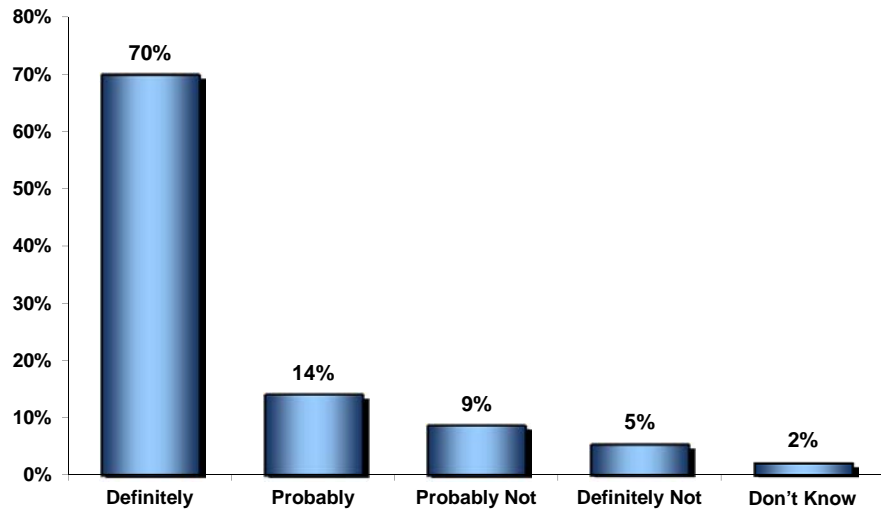
(Percentage distribution)

New Hampshire

Definitely	70%
Probably	14%
Probably Not	9%
Definitely Not	5%
Don't Know	2%

WOULD BUYER USE ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)



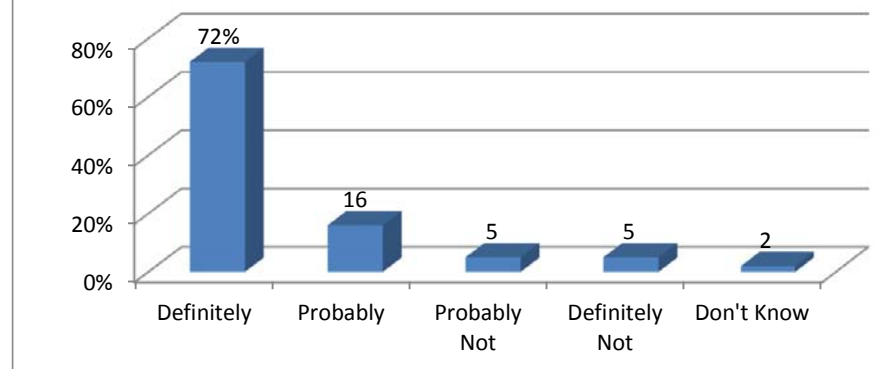
U.S.

All
Buyers

Definitely	72%
Probably	16
Probably Not	5
Definitely Not	5
Don't Know	2

WOULD BUYER USE ESTATE AGENT AGAIN OR RECOMMEND TO OTHERS

(Percentage Distribution)



HOME BUYING AND REAL ESTATE PROFESSIONALS

Exhibit 4-23

HOW MANY TIMES BUYER RECOMMENDED TYPICAL AGENT

(Percentage distribution)

New Hampshire

All Buyers	
None	45%
One time	14
Two times	16
Three times	8
4 or more	17
Times recommended since buying (median)	1

U.S.

All Buyers	
None	36%
One time	15
Two times	19
Three times	11
Four or more times	19
Times recommended since buying (median)	1