



2022-2023

# Real Estate Income Report

## What's inside?

We surveyed thousands of licensed real estate professionals across the country to better understand the strategies and tactics they use to increase their earning potential and achieve their career goals.

# Real Estate Profile

2020 was a crazy year for real estate (and the world). But despite massive shutdowns and an economic downturn, the real estate industry remained strong and continues to thrive in many parts of the country. The following is based on self-reported data from 8,914 licensed real estate professionals for the year 2020.

## Real Estate Agent Snapshot

Full-time\* agent average gross income in 2020:

**\$129,996**

Part-time\* agent average gross income in 2020:

**\$60,897**

Average years of real estate experience:

**9**

Average hours worked per week:

**34**

Career satisfaction rating:

**4.2/5**

Gender ratio:

**61% female;  
39% male**

## Real Estate Broker Snapshot

Full-time\* broker average gross income in 2020:

**\$206,952**

Part-time\* broker average gross income in 2020:

**\$142,510**

Average years of real estate experience:

**16**

Average hours worked per week:

**45**

Career satisfaction rating:

**4.4/5**

Gender ratio:

**47% female;  
53% male**

Average years before becoming a broker:

**6**

Average years as a broker:

**10**

The median income for all full-time U.S. workers in 2020 was \$67,521, according to the United States Census Bureau.

\*Full-time = work more than 20 hours/week. Part-time = work less than 20 hours/week

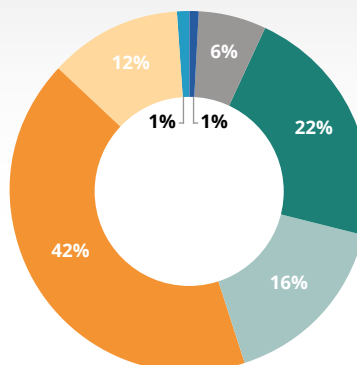


**↑\$18.5%**

## Did you know?

The median sale price for homes in the U.S. increased 18.5% from August 2020 to August 2021, according to the Federal Housing Finance Agency.

## Highest Level of Agent Education



- GED: 1%
- High School Diploma: 6%
- Some College: 22%
- Associate's Degree: 16%
- Bachelor's Degree: 42%
- Master's Degree: 12%
- Ph.D.: 1%





## Future Outlook

While some theorized that the rapid increase in home prices in 2020 was a precursor to another housing bubble, most real estate experts conclude that the future of the real estate market remains bright. Home value growth has slowed in recent months, which is a good sign that the market is starting to level out. It also gives first-time homebuyers a chance to get off the sidelines and become homeowners.



### 92% of agents are optimistic about their career

With more and more retail and services moving online, it wasn't surprising when real estate purchases moved online in the form of iBuying. This trend caused some to question, "will real estate agents become obsolete?" The answer came in the fall of 2021 with a resounding "no" when Zillow had to close its iBuying branch, Zillow Offers, after it lost over \$420 million in less than three months.<sup>1</sup> Why did it fail? It turns out that an algorithm doesn't have the same local market insights and negotiation abilities as a real-life real estate professional.

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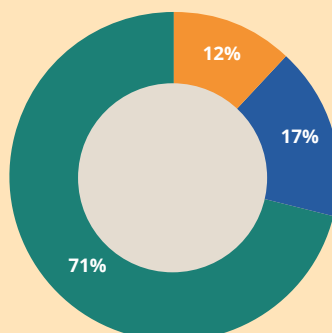
"While technology and markets will continue to shift, **consumers continue to lean into the wisdom and expertise of trusted advisors to navigate the legalities of the real estate process.** Even in a seller's market when the sales may be moving swiftly, that is the most important time to have a skilled strategist negotiating on your behalf and facilitating the many steps that are necessary to close a transaction successfully."

— SURVEY RESPONDENT

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*"I love my job and feel like every year it just gets better and better."*

— SURVEY RESPONDENT



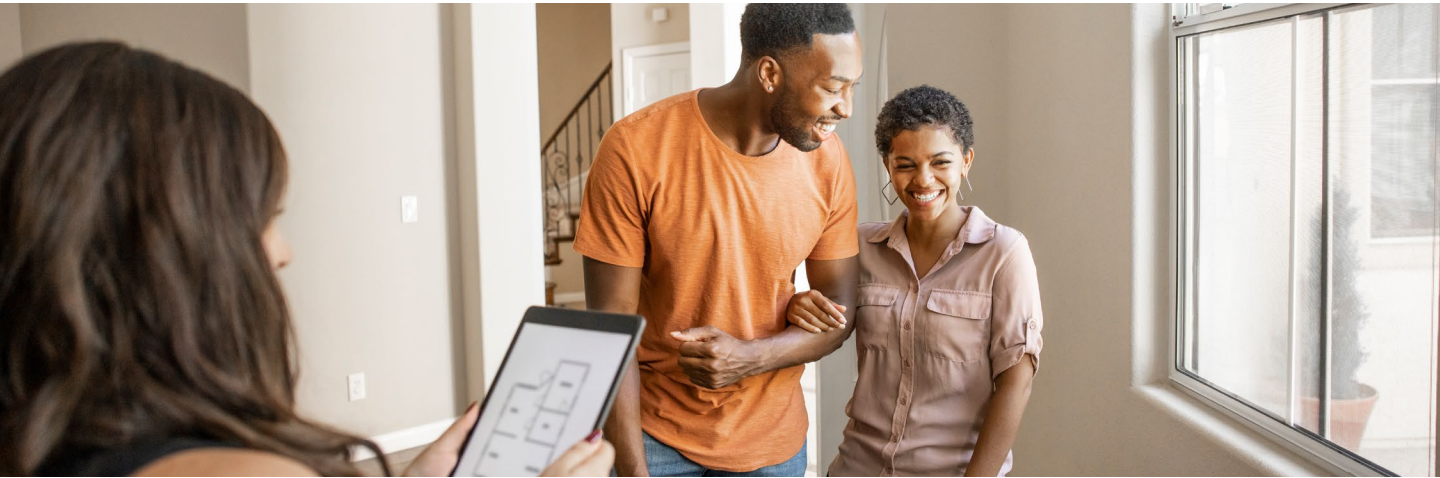
### Who's Planning to Retire?

- 12% of agents plan to retire in the next 5 years
- 17% of agents aren't sure if they will retire in the next 5 years
- 71% of agents do not plan on retiring in the next 5 years

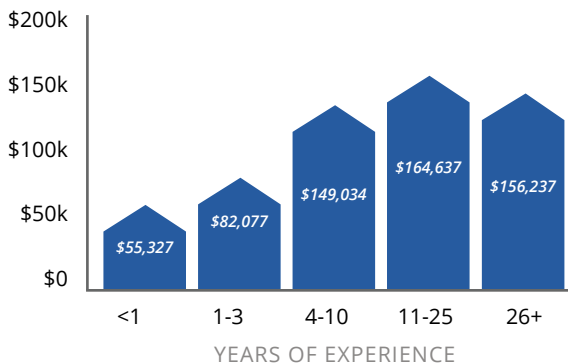
<sup>1</sup>New York Times.

# Factors That Influence Income

While there will always be external factors that you cannot control (i.e., market strength, agent competition in your area), there are some factors that can have a big impact on your earning potential that are within your control.

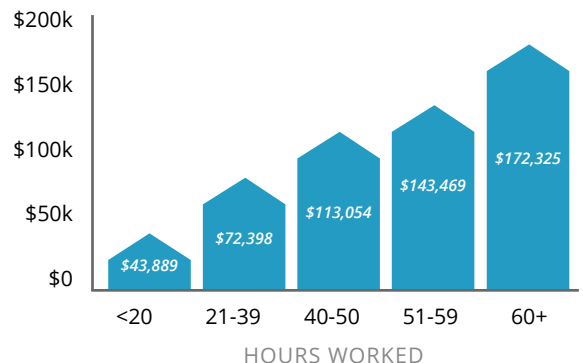


**Average Income by Years of Experience**



While the first year or two as a licensed real estate professional can be difficult, those who stick with it reap the financial rewards.

**Average Income by Hours Worked Per Week**



Unlike with regular salaried jobs, the amount of time you put into your real estate business generally equates to higher income.



**\$ 44.3%**

## Did you know?

In November 2021, 44.3% of listings sold above listing price, according to Redfin.com.

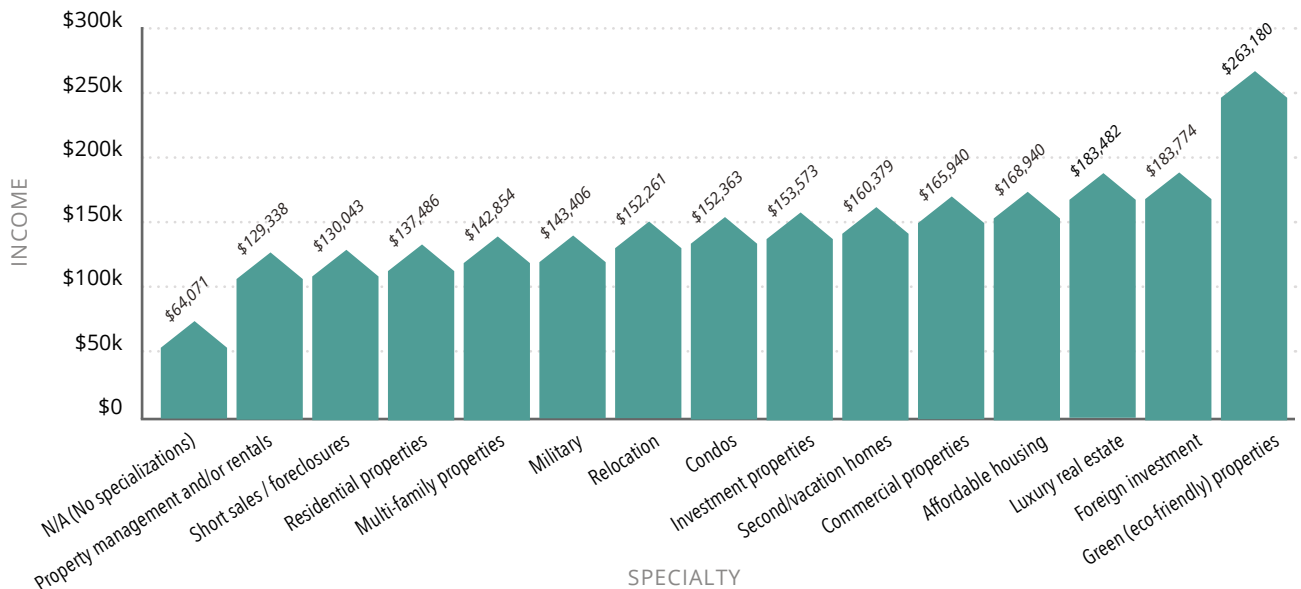


## Get more tips and tricks!

Follow us on social media to stay up-to-date on the latest real estate trends and career insights to grow your real estate business!



# Average Income of Full-Time Agents by Niche or Specialty



Real estate agents who focus on one or more specializations or designations earn more than agents who don't associate themselves with a particular specialization. The most profitable specializations are green or environmentally-friendly properties, foreign investment and luxury real estate.

**INSTITUTE for LUXURY HOME MARKETING®**  
By Colibri Real Estate

**The Institute for Luxury Home Marketing** is the premier independent authority in training and designation for real estate agents working in the luxury residential market. Real estate professionals who earn The Institute's Certified Luxury Home Marketing Specialist (CLHMS) designation for luxury home marketing **earn an average of \$291,000 per year.**

Learn more at [LuxuryHomeMarketing.com](https://LuxuryHomeMarketing.com)

## Average Income by Professional Development Investment

Real estate professionals who invest in their professional development **earn an average of \$72,474 more** than those who don't. Considering the median amount spent on professional development for real estate agents is \$680 a year<sup>2</sup>, that's an impressive return on investment.

<sup>2</sup>National Association of REALTORS® Member Profile 2019.

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*“If you take the right steps with education, results come out positively.”*

— SURVEY RESPONDENT

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# Brokerage Experience

As with any job environment, the place where you hang your hat (i.e., your brokerage) can have a large impact on your career satisfaction and even your income potential. The following outlines how satisfied real estate agents are with their current brokerage, and what agents are looking for in a brokerage.

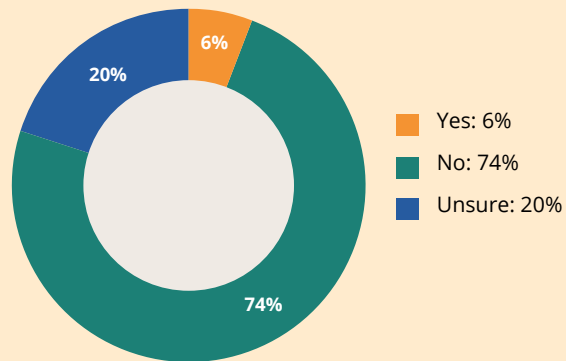
Brokerage  
Satisfaction Rating  
**4.2 out of 5**

In general, agents are happy with their brokerage. However, there are some benefits that agents wish their brokerage provided, ranked below in terms of level of importance.

## Top 7 Perks Agents Wish Their Brokerage Provided

- 1 Better lead generation support
- 2 Better/more benefits
- 3 More marketing support
- 4 Better commission split
- 5 More training
- 6 Better company culture
- 7 More flexibility

## Agents who plan to switch brokerages in the next 1-2 years

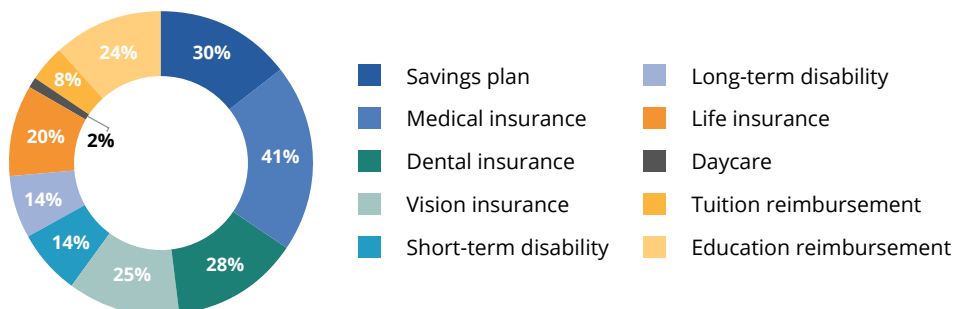


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*“Make sure to find a brokerage that provides educational training, fair compensation, benefits and flexibility for a better work/life balance.”*

— SURVEY RESPONDENT

## Agents whose brokerage offers the following benefits



## Ready to step into the driver's seat?

Upgrading your salesperson license to a broker's license is easy with Colibri Real Estate. Learn more at [ColibriRealEstate.com/Broker](https://ColibriRealEstate.com/Broker).





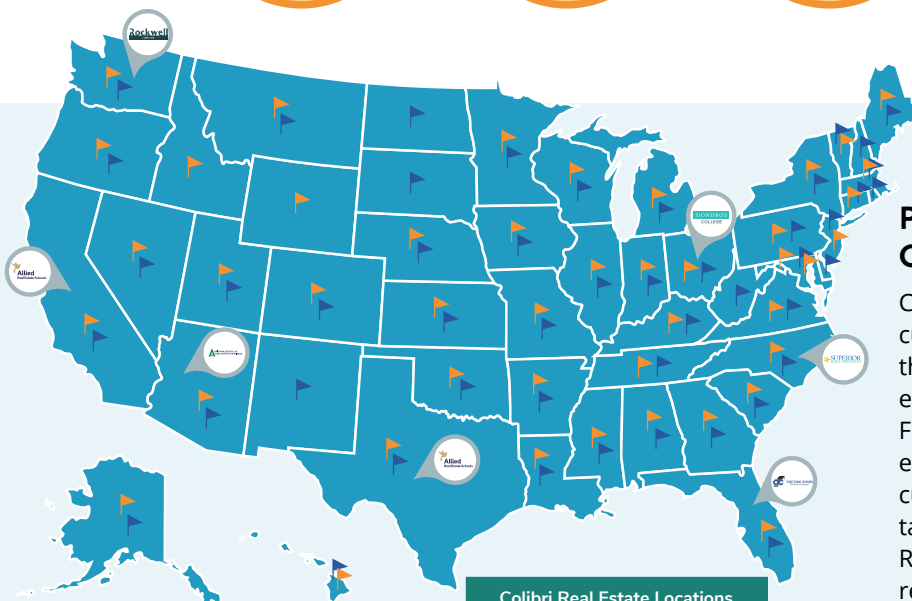


## Learn With the Colibri Real Estate Family of Brands

To support every career stage, Colibri Real Estate and its family of brands deliver learning solutions nationwide. Our education suite includes comprehensive content and curriculum, expert instructors, and robust classroom resources through our family of real estate schools and innovative online learning platform. We also offer the industry's first widely available livestream learning courses, where students can get a real estate education without ever leaving home.



### Our strength in numbers



#### Colibri Real Estate Locations

- State-specific brands with locations
- Colibri Real Estate
- McKissock Learning
- Institute for Luxury Home Marketing

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Colibri Real Estate provides customizable business solutions that make completing required real estate education simple and efficient. From recruiting (and retaining) top established and soon-to-be agents, to customizable education packages to take your team to the next level, Colibri Real Estate is your partner for all your real estate education needs.

**Learn more at**  
**[ColibriRealEstate.com/Partner](https://ColibriRealEstate.com/Partner)**.

## About Colibri Real Estate

Colibri Real Estate empowers agents and brokers to start or advance their careers by offering real estate's most comprehensive, flexible learning solutions. As the leading education company for industry professionals, Colibri has helped millions pursue and achieve more in their careers. We've done this by providing custom education solutions and recruitment resources to thousands of brokerages, schools, and other organizations. Our service line, unmatched in the industry, includes comprehensive content and curriculum, expert instructors, and robust classroom resources through our family of real estate schools and innovative online learning platform.



### Methodology

Data in this report is from a survey conducted in November 2021 that generated 8,914 responses from licensed real estate professionals across the United States. The study has a 1% margin of error at a 99% confidence level.

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