

2024 nahrep

NETWORK SURVEY



ACKNOWLEDGEMENTS

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THANK YOU

Our deepest gratitude to all who contributed to the production of this report.



The National Association of Hispanic Real Estate Professionals® (NAHREP®) is a non-profit trade association founded in 1999. The association has a network of 40,000 real estate professionals and 100+ chapters that include real estate agents, brokers, mortgage professionals, and settlement service providers. NAHREP's mission is to advance sustainable Hispanic homeownership in America by educating and empowering real estate professionals who serve Hispanic homebuyers and sellers, advocating for policy that supports the organization's mission, and facilitating relationships between industry stakeholders and housing professionals.

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2024 NAHREP NETWORK SURVEY

In its first year of production, the NAHREP Network Survey provides an in-depth look into the makeup of NAHREP's expansive network of over 40,000 real estate professionals. The survey questions are designed to identify network demographics, provide details about networks' occupations both within and outside the real estate industry, and shed light on their personal wealth-building patterns, including investments in real estate, businesses, and financial assets. This data is particularly valuable, not only for curating relevant educational content and establishing productive business relationships among NAHREP stakeholders but also as a benchmark for measuring the organization's progress in creating a community built on the ethos of wealth building and economic prosperity.

Real estate professionals within the NAHREP network are influencers within their communities, guiding clients through what is often the largest financial transaction of their lives— purchasing a home. By the nature of their work, these professionals often become their clients' trusted advisor, often extending their support far beyond the real estate transaction itself. Engaging the NAHREP network in programs that advance financial education, expose them to wealth-building opportunities and encourage participation in wealth protection strategies creates a multiplier effect, positively impacting the greater Latino community.

METHODOLOGY

The 2024 NAHREP Network Survey was conducted online between July 24 and August 20, 2024, gathering a total of 2,202 responses from participants across 42 states, the District of Columbia, and Puerto Rico. Responses were collected from every state or territory where NAHREP has a chapter presence.

The survey included 88 optional, close-ended questions. NAHREP promoted the survey through social media platforms, email marketing campaigns, and personalized outreach by NAHREP chapter leadership.

DEMOGRAPHICS HIGHLIGHTS

The survey takes a comprehensive look at the demographics of NAHREP's network, looking at a wide range of topics— from cultural elements like language and national origin to education, income, political participation, and social media use. While the majority of the NAHREP network is Hispanic, the data reveals a remarkable level of diversity within the network in many other ways.

The NAHREP Network Has Widespread Roots

While the vast majority of the NAHREP network identifies as Hispanic or Latino (83 percent), the individual countries and territories of origin vary significantly. Survey respondents reported ancestral ties to more than 80 countries or territories worldwide. The most common places of origin include Mexico (42 percent), Puerto Rico (11 percent), and Colombia (6 percent).

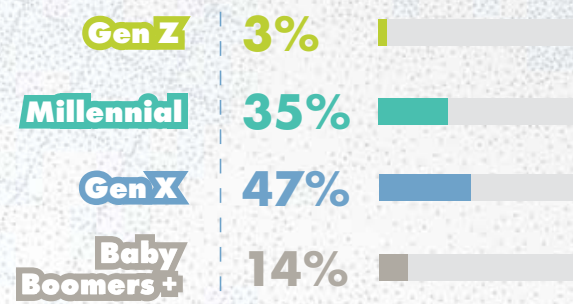
Other Cultural Highlights:

- **Terminology matters.** Nearly all survey respondents (89 percent) expressed a preference for how they describe their ethnicity. Half (50 percent) prefer the term Hispanic, while one-third (35 percent) prefer Latino/a. Far less popular, only 1 percent prefer Latinx.
- **Language is important.** Three-quarters of the NAHREP network speaks Spanish fluently (73 percent) and two-thirds regularly speak Spanish at home (64 percent).



*Percentages exceed 100% as respondents may have selected more than one country of origin.

NAHREP Network by Generation



Median Age of NAHREP Network and Industry Peers



Source: U.S. Bureau of Labor Statistics and National Association of REALTORS®

The NAHREP Network is Relatively Young

When broken down by generation, the majority of the NAHREP network is composed of Millennials (35 percent) and Gen Xers (47 percent), which aligns with the prime working age range of 28-59 years. Gen Z (27 and younger) represents the smallest generational group in the network, accounting for just 3 percent.

Despite this, the network skews younger compared to the broader real estate industry. The median age of real estate agents and brokers within the NAHREP network is 47, younger than the national median age of 50 for real estate brokers and sales agents, according to the U.S. Bureau of Labor Statistics.¹ This trend is even more pronounced when compared to members of the National Association of REALTORS®, where the median age increases to 55.²

Annual Household Income



71% of the NAHREP Network had a household income of \$100k or more in 2023.

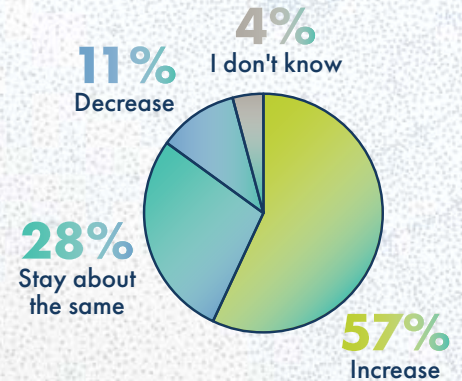
Annual Household Income Outpaces General Market

The majority (71 percent) of the NAHREP network reports earning an annual household income of \$100,000 or more, far outpacing the general U.S. population. According to the U.S. Census Bureau, only 39 percent of American households fall into this income bracket.³

The NAHREP network also remains optimistic about future income growth. Despite challenges in the real estate market, the majority of respondents (57 percent) expect their income to increase this year, while 28 percent anticipate it'll stay about the same. Only 11 percent foresee a decline in their annual household income in 2024.

The NAHREP Network is Optimistic

More than half of the NAHREP Network expects their household income to increase in 2024



The NAHREP Network is Politically Savvy

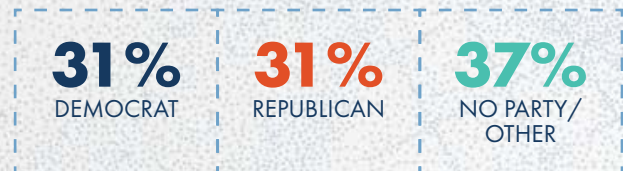
At 90 percent, an overwhelming majority of the NAHREP network is registered to vote. Among those registered, 91 percent reported voting in the last election. While voter turnout within the network is high, a significant share does not align with either of the two major political parties. When asked what party they identify with, 26 percent reported no party affiliation, 10 percent identified as independent, and 1 percent are with registered third party.

#NAHREPVOTES!

The Vast Majority of the NAHREP Network is Registered to Vote



NAHREP Network Political Party Affiliation



Top 3 Social Media Channels

Social media channels used among the NAHREP Network for personal and professional use

Personal Use



Professional Use



Top Social Media Platforms Used by the NAHREP Network

When it comes to social media, Facebook and Instagram are the top two most popular platforms for both personal and professional use among the NAHREP network. LinkedIn was among the most popular for professional use and YouTube was ranked in the top 3 for personal use.

¹U.S. Bureau of Labor Statistics, "Labor Force Statistics from the Current Population Survey. Table 11b. Employed Persons by Detailed Occupation and Age (2023)."

²National Association of REALTORS®, "2024 Member Profile."

³U.S. Census Bureau, "American Community Survey 1-Year Estimates: S1901 Income in the Past 12 Months (in 2023 Inflation-Adjusted Dollars)."

2024 NAHREP Network Survey: Demographics

Population: All NAHREP Network unless otherwise indicated

Do You Identify As Hispanic Or Latino?

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes	83%	87%	82%	72%
No	17%	13%	18%	28%

What Terminology Do You Prefer To Use To Describe Your Ethnicity?

Population: Those who identify as Hispanic or Latino

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Hispanic	50%	50%	51%	53%
Latino or Latina	35%	37%	36%	33%
Latinx	1%	0%	1%	2%
No preference	10%	10%	10%	8%

Do You Speak Spanish?

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes, fluently	72%	76%	73%	63%
Yes, but not fluently	15%	14%	14%	21%
No	13%	10%	14%	16%

Top 5 Languages Spoken At Home

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
English	91%	89%	93%	93%
Spanish	65%	69%	64%	60%
French	2%	1%	2%	2%
Italian	2%	2%	2%	5%
Portuguese	2%	2%	3%	1%
Other	3%	1%	4%	6%

*Percentages exceed 100% as respondents may have selected more than one country of origin.

2024 NAHREP Network Survey: Demographics

Population: All NAHREP Network unless otherwise indicated

Top 10 Countries Or Territories Of Origin

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Mexico	42%	43%	43%	38%
Puerto Rico	11%	12%	9%	8%
Colombia	6%	7%	6%	7%
Cuba	5%	5%	5%	6%
Spain	4%	4%	5%	4%
El Salvador	4%	4%	5%	5%
Peru	3%	3%	3%	2%
Dominican Republic	3%	3%	3%	4%
Venezuela	3%	3%	2%	2%
Guatemala	2%	2%	2%	2%
Other	20%	18%	19%	29%

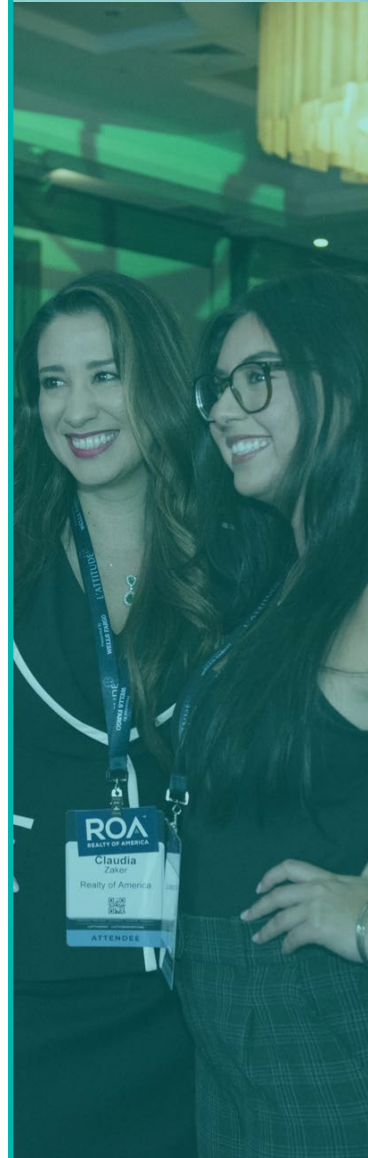
*Percentages exceed 100% as respondents may have selected more than one country of origin.

Gender Identity

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Female	65%	70%	54%	58%
Male	35%	30%	46%	42%

Age

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Median age	47	47	46	46
Gen Z	3%	3%	3%	5%
Millennial	35%	34%	35%	37%
Gen X	47%	49%	50%	44%
Baby Boomers +	14%	14%	11%	14%



2024 NAHREP Network Survey: Demographics

Population: All NAHREP Network unless otherwise indicated



Highest Level Of Education

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
High school diploma or less	8%	9%	6%	8%
Some college	26%	26%	27%	20%
Associate's degree (2-yr)	13%	15%	13%	14%
Bachelor's degree (4-yr)	29%	27%	36%	28%
Graduate degree	23%	23%	18%	29%

Citizenship Status

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
U.S. Born	64%	60%	69%	73%
Naturalized Citizen	29%	33%	26%	23%
Permanent Resident	4%	4%	3%	2%
DACA	1%	1%	1%	1%
Other	2%	2%	1%	1%

Military Service

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
I am a veteran or active duty	6%	5%	6%	13%
My spouse is a veteran or active duty	7%	7%	5%	8%
No military service	88%	88%	89%	80%

2024 NAHREP Network Survey: Demographics

Population: All NAHREP Network unless otherwise indicated

Annual Household Income In 2023

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
\$100,000 or less	30%	31%	21%	30%
\$100,001 to \$150,000	21%	21%	17%	20%
\$150,001 to \$200,000	19%	18%	24%	16%
More than \$200,000	31%	30%	38%	35%

Do You Expect Your Household Income To Increase Or Decrease In 2024?

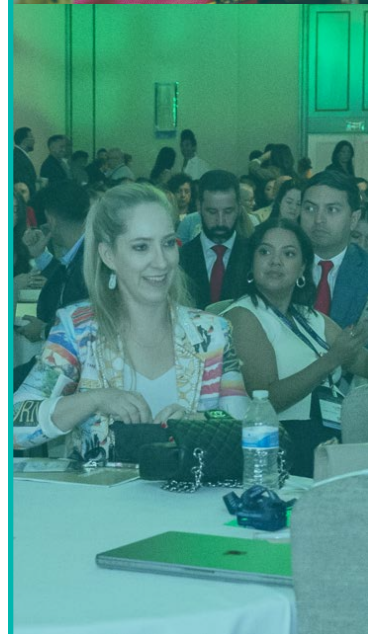
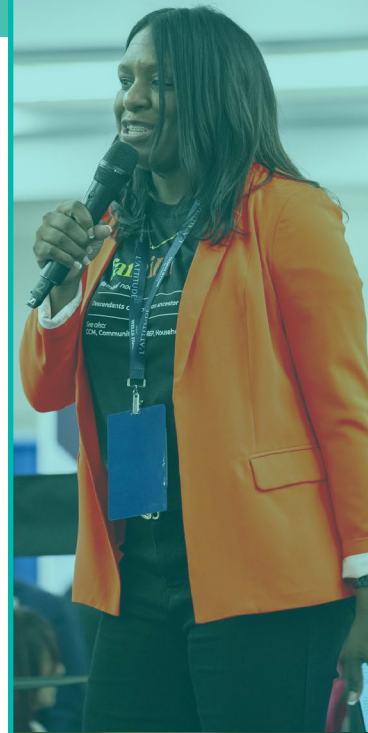
	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Increase	57%	56%	56%	60%
Decrease	11%	11%	12%	11%
Stay about the same	28%	28%	29%	28%
I don't know	4%	5%	2%	1%

Do You Know Your Net Worth?

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes	64%	62%	76%	73%
No	36%	38%	24%	27%

Are You Registered To Vote?

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes	90%	90%	93%	95%
No	10%	10%	7%	5%



2024 NAHREP Network Survey: Demographics

Population: All NAHREP Network unless otherwise indicated

Did You Vote In The Last Election?

Population: Those in the NAHREP network who are registered to vote

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes	91%	92%	91%	95%
No	9%	8%	9%	5%

Political Party Affiliation

	INDUSTRY SECTOR			
	All NAHREP Network	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Democratic Party	31%	32%	28%	29%
Republican Party	31%	30%	35%	36%
No party affiliation	26%	26%	25%	22%
Independent	10%	11%	11%	11%
Third Party (Green Party, Libertarian, etc)	1%	1%	1%	2%

Social Media Channels | Personal And Professional Use

Population: All NAHREP Network

	Personal Use	Professional Use
Facebook	88%	76%
Instagram	78%	69%
X (Twitter)	28%	17%
Tiktok	43%	28%
YouTube	44%	32%
LinkedIn	27%	69%
Reddit	14%	3%

*Percentages exceed 100% as respondents may have selected more than one social media channel.



OCCUPATION HIGHLIGHTS

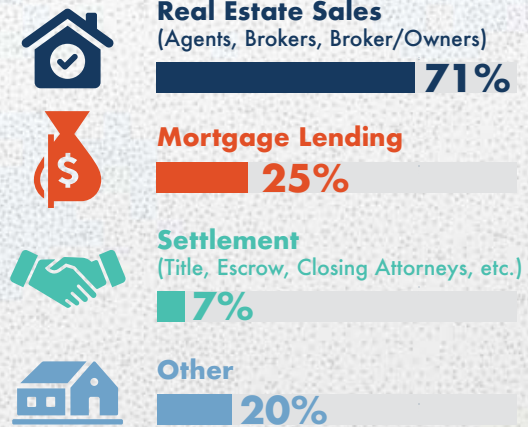
Firmly rooted in the residential real estate industry, the NAHREP network is mainly comprised of real estate agents and brokers, broker/owners, mortgage loan originators, and other professionals such as title and escrow agents, closing attorneys, real estate developers, investors, and more. This section of the NAHREP Network Survey uncovers occupational trends, including business structures and practices across industry sectors.

Real Estate Sales Is Most Prevalent, Along with Side Ventures

The vast majority (90 percent) of the NAHREP network works primarily in the real estate industry. For the 10 percent outside the industry, the most represented sectors are finance (57 percent) and professional/technical services (13 percent).

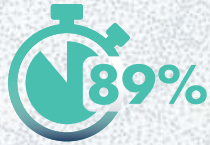
Within the real estate industry, most in the NAHREP network (71 percent) work in sales (real estate agents, brokers, broker/owners), followed by mortgage lending (25 percent), and settlement services (7 percent). While the majority of respondents focus on real estate sales, many work in more than one industry sector. A significant share of the NAHREP network is dual-licensed (12 percent), and many businesses include additional ventures, such as real estate development and construction.

Real Estate Industry Breakdown

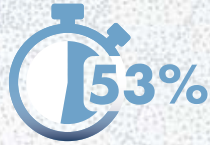


*Percentages exceed 100% as respondents may have selected more than one industry sector.

Real Estate Industry Experience



89% work in the real estate industry **full time**



53% have worked in the industry for **more than 10 years**



12% are **dual-licensed** in both real estate sales and mortgage lending

The NAHREP Network is Mainly Comprised of Full-Time, Experienced Professionals

For most of the NAHREP network (89 percent), real estate is a full-time profession. Among real estate professionals in the network, 84 percent cite real estate as their primary source of income.

Over half (53 percent) have been in the industry for at least 10 years, and more than a quarter (27 percent) have worked in the industry for more than 20 years. Lenders within the network are among the most experienced, with 41 percent reporting over 20 years of experience, while only 5 percent joined the industry in the last two years.

In Real Estate Sales, Most Are Individual Agents and Brokers

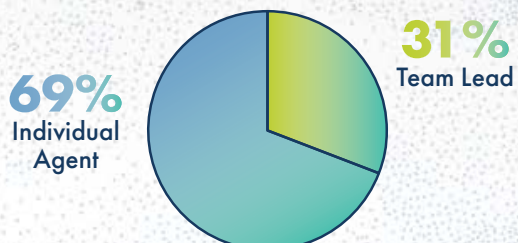
For those in real estate sales, the majority (92 percent) are real estate agents, brokers, or broker/owners. Other professions include administrative/sales assistants (2 percent) and corporate employees (1 percent). Among agents and brokers, most are individual agents (69 percent), while 31 percent lead a team. However, the share of team leads jumps to over half (55 percent) for broker/owners.

For agents and brokers with a team, most have fewer than 5 agents (61 percent) while only 5 percent have very large teams of 20 agents or more. However, broker/owners are more likely to have large teams, with 16 percent overseeing 20 agents or more. Additionally, 79 percent of broker/owners have full ownership of their business.

Network Breakdown Real Estate Sales

92% of the network in real estate sales are **real estate agents, brokers, or broker/owners**.

Nearly one-third of agents/brokers in the network have a team.



Most Lenders in the NAHREP Network are Originators

The majority (89 percent) of lenders in the NAHREP network are originators. Loan officers (54 percent) make up the largest share of lenders, followed by branch managers (18 percent), team leaders/sales managers (6 percent), and regional managers (5 percent). Nearly half (47 percent) of lenders in the network work for an independent mortgage bank (IMB), 29 percent work for a bank, and 24 percent are mortgage brokers.

Fast Facts by Institution Type:

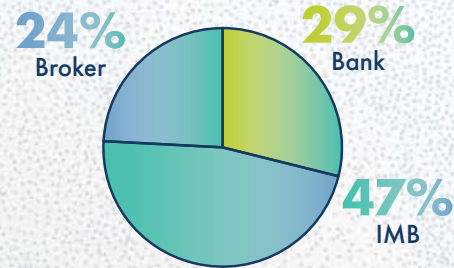
- Over half of lenders at a bank work for a national bank (51 percent).
- Most lenders that work for an IMB are licensed in more than one state (60 percent).
- Nearly half of lenders with less than two years of experience (47 percent) are brokers.

Network Breakdown of Mortgage Lenders



of lenders in the NAHREP Network are originators

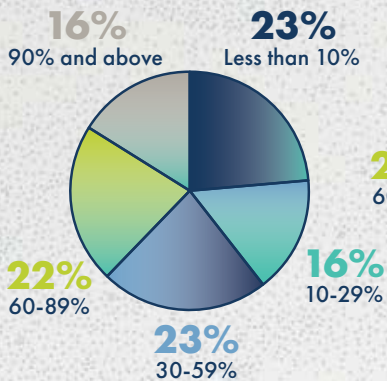
Lending Institution Type



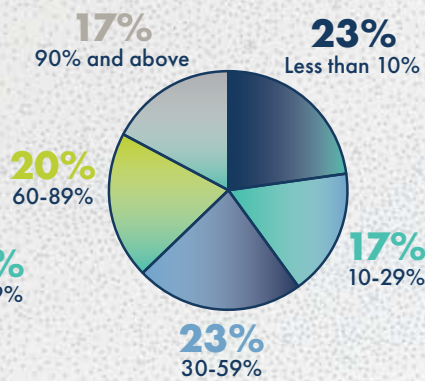
Spanish Language Use in Real Estate Transactions

What percentage of your business is conducted entirely in Spanish?

Real Estate Agents/Brokers



Loan Officers



Spanish Language Is an Important Tool in Real Estate Transactions

For both real estate agents/brokers and loan officers in the NAHREP network, conducting business in Spanish is common. 6 out of 10 agents/brokers and loan officers report that at least 30 percent of their business is conducted entirely in Spanish. For 16 percent of agents/brokers and 17 percent of loan offers, nearly all (90 percent) of their business is done in Spanish.

Similarly, NAHREP professionals are more likely to reach Latino clientele. 6 out of 10 real estate agents/brokers and loan officers say that around 60 percent of their clients are Latino, and 30 percent report a Latino client base of 90 percent or more.

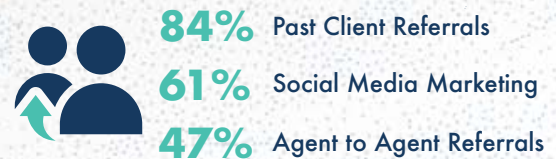
Referrals and Business Relationships Make Up the Largest Sources of New Business

When asked where they source new business, 84 percent of real estate agents and brokers pointed to past client referrals, followed by social media marketing (61 percent), and agent-to-agent referrals (47 percent). Direct-to-consumer marketing, such as cold calls and door knocking, remains popular (46 percent). Far less popular among agents were purchased leads (19 percent).

For lenders, referrals from business relationships were by far the most commonly reported source of new business (94 percent), followed by past client referrals (81 percent), and builder relationships (37 percent). Purchased leads were also the least common source, reported by just 8 percent of lenders.

Top 3 Sources of Business

Real Estate Agents/Brokers



Mortgage Lenders





2024 NAHREP Network Survey: Occupation

Population: All NAHREP Network unless otherwise indicated

Do You Work In The Real Estate Industry?

Yes	90%
No	10%

What Business Sector Is Your Primary Source Of Income?

Population: Individuals in the NAHREP network who work outside the real estate industry or do not rely on real estate as their primary source of income.

	Non-Real Estate Occupations	Other Primary Source Of Income
Finance	57%	23%
Professional, scientific, and technical services	13%	11%
Health care and social assistance	5%	8%
Wholesale or retail trade	4%	10%
Educational services	4%	7%
Public administration	3%	8%
Transportation and warehousing	2%	3%
Accommodation and food services	2%	3%
Administrative support, waste management and remediation services	2%	3%
Manufacturing	1%	3%
Other	10%	21%

Occupation: Real Estate Industry Sectors

Population: Individuals in the NAHREP network who work in the real estate industry

What Sector Of The Real Estate Industry Do You Work In?

Real estate sales	71%
Mortgage lending	25%
Settlement (includes title, escrow, and closing attorneys)	7%
Other	20%

*Percentages exceed 100% as respondents may have selected more than one industry.

Occupation: Real Estate Industry Sectors

Population: Individuals in the NAHREP network who work in the real estate industry

How Many Years Have You Worked In The Real Estate Industry?

	INDUSTRY SECTOR			
	All Real Estate Sectors	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Less than 2 years	7%	7%	5%	5%
2 to 10 years	40%	44%	29%	34%
11 to 20 years	26%	26%	26%	27%
21 years or more	27%	23%	41%	34%

How Many Years Have You Worked At Your Company?

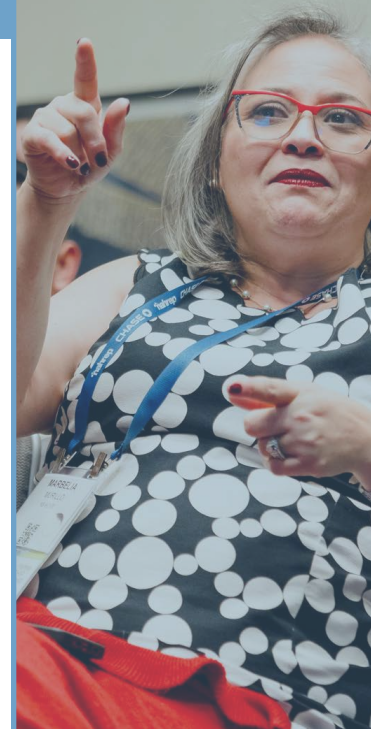
	INDUSTRY SECTOR			
	All Real Estate Sectors	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Less than 2 years	31%	30%	35%	24%
2 - 5 years	33%	33%	34%	30%
6 - 10 years	19%	19%	18%	22%
11 years or more	18%	18%	12%	24%

Is Real Estate Your Full-Time Or Part-Time Occupation?

	INDUSTRY SECTOR			
	All Real Estate Sectors	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Full-time	89%	88%	96%	90%
Part-time	11%	12%	4%	10%

Is Real Estate Your Primary Source Of Income?

	INDUSTRY SECTOR			
	All Real Estate Sectors	Real Estate Sales	Mortgage Lending	Other Real Estate Sectors
Yes	84%	83%	91%	91%
No	16%	17%	9%	9%



Occupation: Real Estate Industry Sectors

Population: Individuals in the NAHREP network who work in the real estate industry

Are You Dual Licensed? (Real Estate and Mortgage)

	REAL ESTATE PROFESSIONAL TITLE/ROLE			
	Real Estate Agent/Broker	Broker/Owner	Loan Officer	Branch/Regional Manager (Lending)
Yes	10%	15%	14%	15%
No	90%	85%	86%	85%

What Percentage Of Your Clients Are Latino?

	REAL ESTATE PROFESSIONAL TITLE/ROLE			
	Real Estate Agent/Broker	Broker/Owner	Loan Officer	Branch/Regional Manager (Lending)
29% or less	21%	28%	20%	19%
30-59%	20%	21%	22%	27%
60-89%	29%	28%	29%	24%
90% and above	30%	23%	29%	30%

What Percentage of Your Business Is Conducted In Spanish?

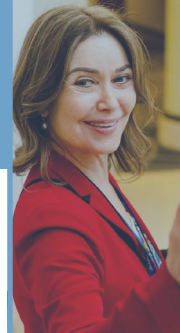
	REAL ESTATE PROFESSIONAL TITLE/ROLE			
	Real Estate Agent/Broker	Broker/Owner	Loan Officer	Branch/Regional Manager (Lending)
Less than 10%	24%	31%	23%	24%
10-29%	16%	18%	17%	19%
30-59%	23%	22%	23%	24%
60-89%	22%	18%	20%	17%
90% and above	16%	12%	17%	16%

What Percentage of Your Clients Are Veterans Or Active Duty Military?

	REAL ESTATE PROFESSIONAL TITLE/ROLE			
	Real Estate Agent/Broker	Broker/Owner	Loan Officer	Branch/Regional Manager (Lending)
Less than 10%	59%	60%	61%	47%
10-29%	27%	27%	22%	36%
30-59%	11%	10%	12%	13%
60-89%	3%	1%	4%	4%
90% and above	1%	2%	1%	0%

Occupation: Real Estate Sales

Population: Individuals in the NAHREP Network who work in real estate sales



What Is Your Professional Title/Role?

YEARS OF INDUSTRY EXPERIENCE

	All Real Estate Sales	Less Than 2 Years	2 To 10 Years	11 To 20 Years	21 Years Or More
Real Estate Agent/Broker	79%	95%	88%	76%	61%
Broker/Owner	13%	0%	4%	17%	29%
Administrative/Sales Assistant	2%	2%	3%	2%	1%
Corporate Employee	1%	0%	1%	1%	2%
Other	5%	2%	3%	5%	8%

Are You Considered An Independent Contractor (1099) Or An Employee?

Population: Real Estate Agents/Brokers

Independent Contractor	94%
Employee	6%

How Do You Source Your Business?

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Real Estate Agent/Brokers	Broker/Owners
Past client referrals	84%	90%
Social media marketing	61%	50%
Agent to agent referrals	47%	50%
Direct-to-consumer (cold calls, door knocking)	46%	41%
Purchase leads	19%	17%
Other	8%	13%

*Percentages exceed 100% as respondents may have selected more than one source.

Do You Have A Team?

Population: Real Estate Agents/Brokers and Broker/Owners

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Real Estate Agent/Brokers	Broker/Owners
Yes	31%	55%
No	69%	45%



Occupation: Real Estate Sales

Population: Individuals in the NAHREP Network who work in real estate sales

How Many Agents Are On Your Team?

Population: Real Estate Agents/Brokers/Owners who have a team

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Real Estate Agent/Brokers	Broker/Owners
Fewer than 5 agents	61%	45%
5 to 9	18%	20%
10 to 14	10%	14%
15 to 19	6%	5%
20 agents or more	5%	16%

Do You Have Full Ownership Of Your Business?

Population: Broker/Owners

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Broker/Owner
Yes, I have full ownership	79%
Ownership is shared with partner(s)	19%
Ownership is shared with stockholders	3%

How Many Offices Do You Own?

Population: Broker/Owners

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Broker/Owner
One	79%
Two	15%
Three	3%
Four or more	2%

How Many Agents Work For You?

Population: Broker/Owners

REAL ESTATE PROFESSIONAL TITLE/ROLE

	Broker/Owner
Fewer than 5 agents	47%
5 to 25 agents	32%
26 to 100 agents	13%
More than 100 agents	7%

What Is Your Professional Title/Role?

YEARS OF INDUSTRY EXPERIENCE

	All Mortgage Lending	Less Than 2 Years	2 To 10 Years	11 To 20 Years	21 Years Or More
Loan Officer	54%	70%	73%	54%	37%
Branch Manager	18%	0%	12%	24%	23%
Team leader/sales manager	6%	0%	5%	7%	8%
Regional Manager	5%	5%	0%	5%	9%
Corporate Employee	3%	5%	1%	1%	7%
Other	13%	20%	9%	10%	17%

Occupation: Mortgage Lending

Population: Individuals in the NAHREP network who work in mortgage lending

Do You Work For A Bank, Independent Mortgage Bank (IMB), Or Are You A Broker?

YEARS OF INDUSTRY EXPERIENCE

	All Mortgage Lending	Less Than 2 Years	2 To 10 Years	11 To 20 Years	21 Years Or More
Bank	29%	26%	30%	28%	30%
IMB	47%	26%	40%	52%	53%
I am a broker	24%	47%	30%	20%	17%

How Do You Source Your Business?

TYPE OF LENDING INSTITUTION

	All Mortgage Lending	Bank	IMB	Mortgage Brokers
Referrals from business relationships	94%	94%	92%	100%
Past client referrals	81%	78%	80%	90%
Builder relationships	37%	44%	37%	29%
Direct-to-consumer (call center)	14%	14%	14%	14%
Purchase leads	8%	6%	6%	15%
Other	6%	8%	6%	5%

Which Type Of Bank Do You Work In?

Population: Mortgage lenders who work in a bank

Credit Union	14%
Regional bank	35%
National bank	51%

Are You An Originator?

Population: NAHREP network who work in mortgage lending

Yes	89%
No	11%

Is Your Compensation Tied To A Profit And Loss (PNL) Model?

Population: Non-originating mortgage lenders

Yes	26%
No	74%

How Many States Are You Licensed In?

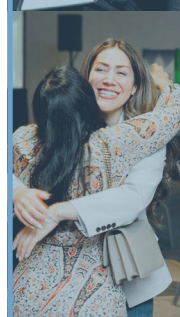
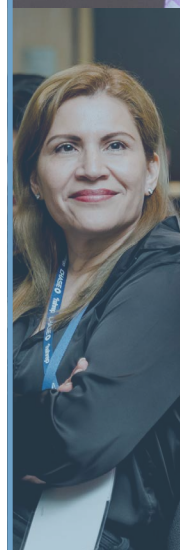
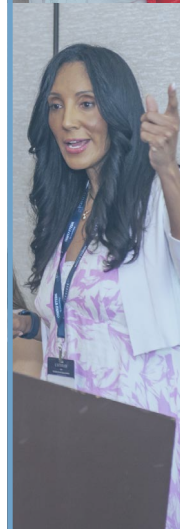
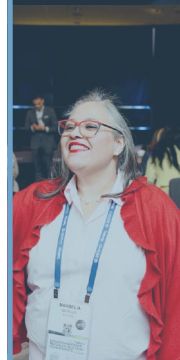
Population: Mortgage lenders who work in an IMB

1	40%
2 to 5	38%
6 to 10	9%
More than 10	9%
Licensed in every state of the U.S.	4%

What Is Your Compensation Model?

Population: Originating mortgage lenders

Comissions	93%
Salary	5%
Other	2%



WEALTH BUILDING HIGHLIGHTS

Members of the NAHREP network outpace the general population in wealth-building activities. They are more likely to invest in real estate, own a business, and invest in non-cash financial assets, such as retirement and brokerage accounts. While the NAHREP network tends to have more household wealth, participation in asset protection measures and estate planning falls behind.

High Homeownership and Investment Property Ownership Rates

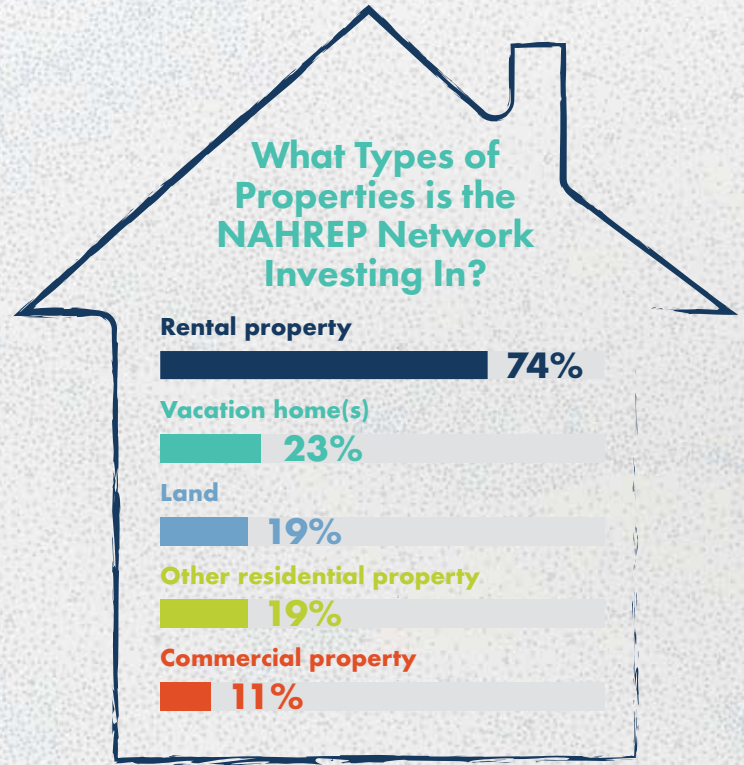
Real estate ownership among the NAHREP network far outpaces that of the general population. The majority (83 percent) of NAHREP members own at least one property, compared to 65.9 percent of U.S. households overall and 49.5 percent of Latino households in the U.S.¹

The gap is even more pronounced when it comes to investment properties. 41 percent of the NAHREP network owns an investment property outside of their primary residence, and 10 percent own real estate internationally. Comparatively, only 13 percent of U.S. households and 6.9 percent of Latino households own residential property outside of their primary residence.²

Network Real Estate Ownership Rate



The NAHREP network is investing in what they know. Among investment property owners, rental properties (74 percent) and vacation homes (23 percent) are the most common, followed by vacant land (19 percent) and commercial property (11 percent).



*Percentages exceed 100% as respondents may have selected more than one investment property type.

The NAHREP Network is Entrepreneurial

More than half (59 percent) of the NAHREP network owns their own business. While the majority (60 percent) of are sole proprietors or independent contractors, which is common in the real estate industry, 40 percent own employer firms, or businesses with at least one employee. Employer firms offer greater potential for generating revenue and building equity.

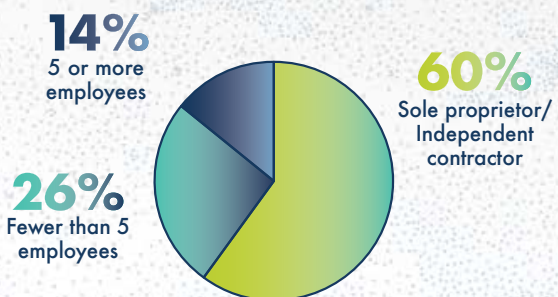
NAHREP businesses also demonstrate longevity. Over half (59 percent) have been operating for at least 5 years. That number rises to 82 percent for employer businesses with at least 5 employees. Among the most established businesses, 7 percent have been operating for 25 years or more.

Entrepreneurship in the NAHREP Network

59% of the NAHREP Network owns a business

Employer Breakdown

Number of employees among NAHREP businesses



Nearly 1-in-10 NAHREP Businesses Are Scaled

A significant share of businesses in the NAHREP network have an annual revenue of at least \$1 million. Among NAHREP businesses, 9 percent report an annual revenues of at least \$1 million, while 3 percent generate over \$5 million annually. For employer firms with at least 5 employees – 39 percent have annual revenues over \$1 million and 12 percent over \$5 million.

Business Revenue in the NAHREP Network

9% of businesses in the NAHREP network have an annual business revenue of \$1 million or more.



Asset Ownership Among the NAHREP Network

Share of network participation in estate planning tools for those that have an estate plan



Retirement account
(Employer 401k/IRA/Sep IRA/403b)

64%



Savings, certificate of deposits
(CD), money market accounts

48%



Non-retirement brokerage accounts
(Stocks and bonds)

29%



Angel/venture capital investments

4%

Network Participation in Non-Cash Financial Assets

Participation rates in non-cash financial assets, especially retirement accounts, are higher among the NAHREP network than the general population. Nearly two-thirds (64 percent) of NAHREP members invest in tax-advantaged retirement accounts, such as 401(k), IRA, or 403(b) plans. Comparatively, just over half (54.3 percent) of households and one-quarter (27.5 percent) of Hispanic households in the U.S. own a retirement account.²

Network participation in retirement accounts is relatively high, considering most in the NAHREP network (60 percent) do not have access to employer-sponsored retirement benefits. Given the predominance of self-employment, many must seek out private investment resources. For those whose employers do offer savings and investment benefits, the vast majority (88 percent) take advantage of them.

Estate Planning in the NAHREP Network

Despite high participation in wealth-generating activities like homeownership, business ownership, and financial investments, the NAHREP network is not adequately protected with estate planning tools. Only 40 percent report having any estate planning tools. Nearly two-thirds (60 percent) do not have an estate plan at all. Among those who have an estate plan, life insurance (68 percent), trusts (67 percent), and wills (65 percent) are the most common.

Estate Planning Tools

Share of network participation in estate planning tools for those that have an estate plan

Will

65%

Trust

67%

Powers of attorney

46%

Life insurance

68%

Other

4%

**Percentages exceed 100% as respondents may have selected more than one kind of planning tool.*

Estate Planning Participation

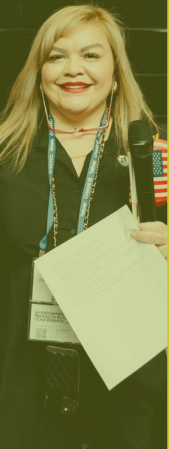
40% of the NAHREP Network has an estate plan.

¹U.S. Census Bureau, "Current Population Survey/Housing Vacancy Survey: Table 6. Quarterly Homeownership Rates by Race and Ethnicity of Householder: 1994 to Present."

²Board of Governors of the Federal Reserve System, "Survey of Consumer Finances (SCF): 2022."

2024 NAHREP Network Survey: Wealth Building Homeownership

Population: All NAHREP Network unless otherwise indicated



GENERATION

	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Percent of NAHREP network by generation:	100%	3%	35%	47%	14%

Do You Own Real Estate?

GENERATION

	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	83%	34%	76%	90%	90%
No	17%	66%	24%	10%	10%

Do You Own Any Investment Real Estate?

GENERATION

	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	41%	11%	39%	46%	40%
No	59%	89%	61%	54%	60%

Do You Own Real Estate Outside The U.S.?

GENERATION

	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	10%	3%	9%	12%	9%
No	90%	97%	91%	88%	91%

Do You Own The Home You Live In?

Population: All NAHREP network who own real estate

GENERATION

	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes, with a mortgage	84%	62%	89%	86%	68%
Yes, without a mortgage	12%	24%	7%	11%	26%
Rents/Other Arrangement	4%	14%	4%	3%	6%

2024 NAHREP Network Survey: Wealth Building Homeownership

Population: All NAHREP Network unless otherwise indicated

Types of Investment Property Ownership

Population: All NAHREP network who own an investment property

	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Rental property	74%	63%	78%	74%	67%
Vacation home(s)	23%	0%	22%	22%	30%
Land	19%	25%	16%	21%	20%
Other residential property	19%	50%	16%	19%	25%
Commercial property	11%	0%	10%	11%	16%

*Percentages exceed 100% as respondents may have selected more than one investment property type.

2024 NAHREP Network Survey: Wealth Building Entrepreneurship

Population: All NAHREP Network unless otherwise indicated

Do You Currently Own A Business?

Yes	59%
No	41%

How Many Employees Does Your Business Have?

Population: All in the NAHREP network who own a business

I am a sole proprietor or an independent contractor	60%
My business has fewer than 5 employees	26%
My business has 5 or more employees	14%

How Long Have You Owned Your Business?

Population: All in the NAHREP network who own a business

	NUMBER OF EMPLOYEES			
	All Business Owners	Sole Proprietors/ Independent Contractors	Fewer Than 5 Employees	5 or More Employees
Less than 5 years	41%	49%	37%	19%
5 to 14 years	34%	30%	39%	43%
15 to 24 years	18%	16%	14%	33%
25 years or more	7%	6%	10%	6%





2024 NAHREP Network Survey: Wealth Building Entrepreneurship

Population: All NAHREP Network unless otherwise indicated

What Is Your Annual Business Revenue?

Population: All in the NAHREP network who own a business

	NUMBER OF EMPLOYEES			
	All Business Owners	Sole Proprietors/ Independent Contractors	Fewer Than 5 Employees	5 or More Employees
Up to \$100,000	46%	64%	25%	7%
\$100,001 - \$500,000	36%	32%	49%	34%
\$500,001 - \$1 million	8%	2%	17%	20%
\$1,000,001 - \$5 million	6%	2%	7%	27%
More than \$5 million	3%	1%	2%	12%

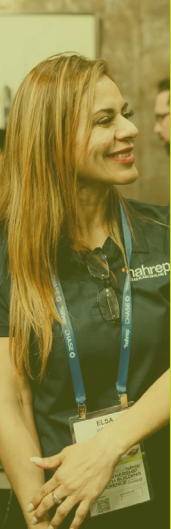
2024 NAHREP Network Survey: Wealth Building Savings & Investments

Population: All NAHREP Network unless otherwise indicated



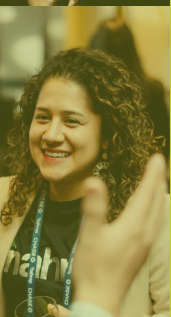
	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Percent of NAHREP network by generation:	100%	3%	35%	47%	14%

Do You Own Any Of The Following Assets?



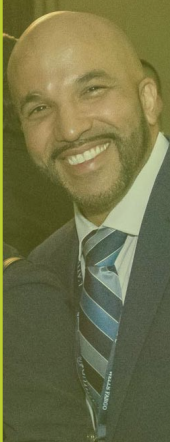
	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Retirement account (Employer 401k/IRA/Sep IRA/403b)	64%	32%	61%	69%	63%
Savings, certificate of deposits (CD), money market accounts	48%	45%	41%	49%	61%
Non-retirement brokerage accounts (Stocks and bonds)	29%	15%	22%	32%	36%
Angel/venture capital investments	4%	5%	5%	3%	4%
I don't own any investments	19%	33%	23%	15%	17%
Other arrangements	6%	2%	2%	5%	7%

*Percentages exceed 100% as respondents may have selected more than one kind of asset.



2024 NAHREP Network Survey: Wealth Building Savings & Investments

Population: All NAHREP Network unless otherwise indicated



Does Your Employer Offer Savings And Investment Benefits? (Includes retirement accounts or stock options)

	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	40%	45%	45%	38%	34%
No	24%	27%	25%	25%	20%
Self-Employed	36%	28%	30%	38%	46%

Do You Participate In Your Employer's Savings And Investment Benefits?

Population: NAHREP Network whose employer offers savings and investment benefits

	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	88%	81%	89%	89%	82%
No	12%	19%	11%	11%	18%

Do You Have An Estate Plan?

	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Yes	40%	31%	31%	41%	62%
No	60%	69%	69%	59%	38%

What Estate Planning Tools Do You Have?

Population: All NAHREP network that have an estate plan

	GENERATION				
	All NAHREP Network	Gen Z	Millennials	Gen X	Baby Boomers +
Will	65%	38%	56%	67%	76%
Trust fund	67%	44%	61%	72%	64%
Powers of attorney	46%	44%	47%	45%	47%
Life insurance	68%	44%	69%	75%	54%
Other	4%	6%	2%	4%	5%

*Percentages exceed 100% as respondents may have selected more than one kind of planning tool.

2024 nahrep

NETWORK SURVEY

