



**2023-2024**

# Real Estate Salary Guide

## What's inside?

Discover the secrets of successful real estate professionals across the nation. We've gathered insights from thousands of licensed agents on the winning strategies that boost earning potential and advance careers.

# Unlock the Key to Real Estate Success

The world of real estate has been in a constant state of change over the past few years, most significantly in 2021 and 2022. With ever-evolving technology, rapidly changing customer needs, lack of inventory and daily market shifts, it can be difficult to stay up to date with everything affecting business. To help navigate a complex landscape, we surveyed over 11,000 real estate agents and brokers to better understand their needs, challenges and experience in the industry. Here's what we learned.

## Did You Know?

According to the [Quarterly U.S. Economic Forecast from NAR Research & Statistics](#), there were 4.28 million units sold in April 2023. The median price of a home that same month was **\$388,800**.



## What's Inside:

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# Real Estate Snapshot

## Real Estate Agent Snapshot

Full-time agent\*  
average gross income:

**\$156,970**

Part-time agent\*  
average gross income:

**\$54,766**

Average hours  
worked per week:

**33**

Career satisfaction  
rating:

**3.59/5**

Gender ratio:

**39% Male**  
**59% Female**

Average years  
of experience:

**9 years**

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

## Real Estate Broker Snapshot

Full-time agent\*  
average gross income:

**\$233,639**

Part-time agent\*  
average gross income:

**\$69,133**

Average hours  
worked per week:

**35**

Career satisfaction  
rating:

**3.53/5**

Gender ratio:

**49% Male**  
**47% Female**

Average years of  
experience before  
becoming a broker:

**7 years**

Average years of  
broker experience:

**11 years**



## Stay in the Know

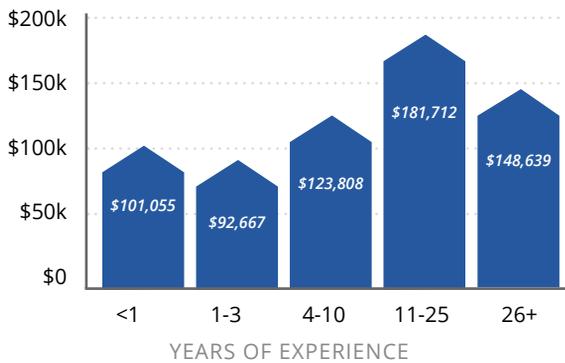
Looking for the latest real estate trends, resources and career insights?  
Follow us on social media to help grow your real estate business.



# Factors That Influence Income

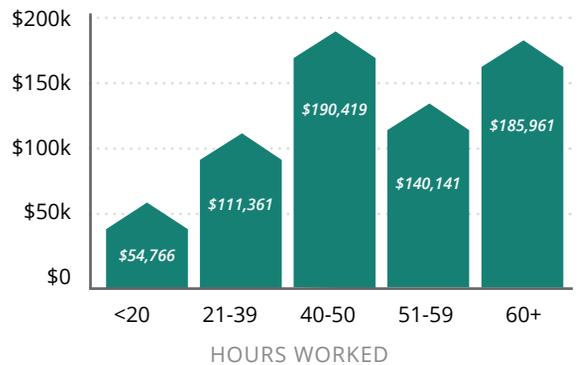
For real estate agents, knowing the factors that influence income can make or break a successful career. From specializations to years of experience and hours worked per week, it all contributes to your overall compensation as an agent. For those just starting out in the industry, understanding how these various factors affect earning potential is essential for achieving long-term success as a real estate agent.

### Income by Experience



The more time and experience you have in the real estate space, the greater your earning potential typically becomes. Just like in many other fields, real estate agents tend to earn more as they become more skilled. Seasoned agents are often able to charge higher rates than their less-experienced competition. Additionally, they're able to receive referrals and repeat business from contacts they've established over the years, which can boost their earnings. The ability to build and maintain strong relationships with clients is an asset in the real estate industry. Essentially, dedicated agents who have cultivated a loyal client base ultimately achieve the highest level of financial success.

### Income by Hours Worked



In the real estate industry, hard work pays off. Putting in more time and effort into your work generally leads to a higher income. Those who put in more than 20 hours a week can easily double their earnings over those who work less than 20 hours per week. Dedication and constantly seeking new opportunities also contribute to financial success. However, it is crucial to consider the quality of work and services provided as well. To earn a higher salary as a real estate agent, it is essential to invest both time and effort while delivering exceptional services to clients.



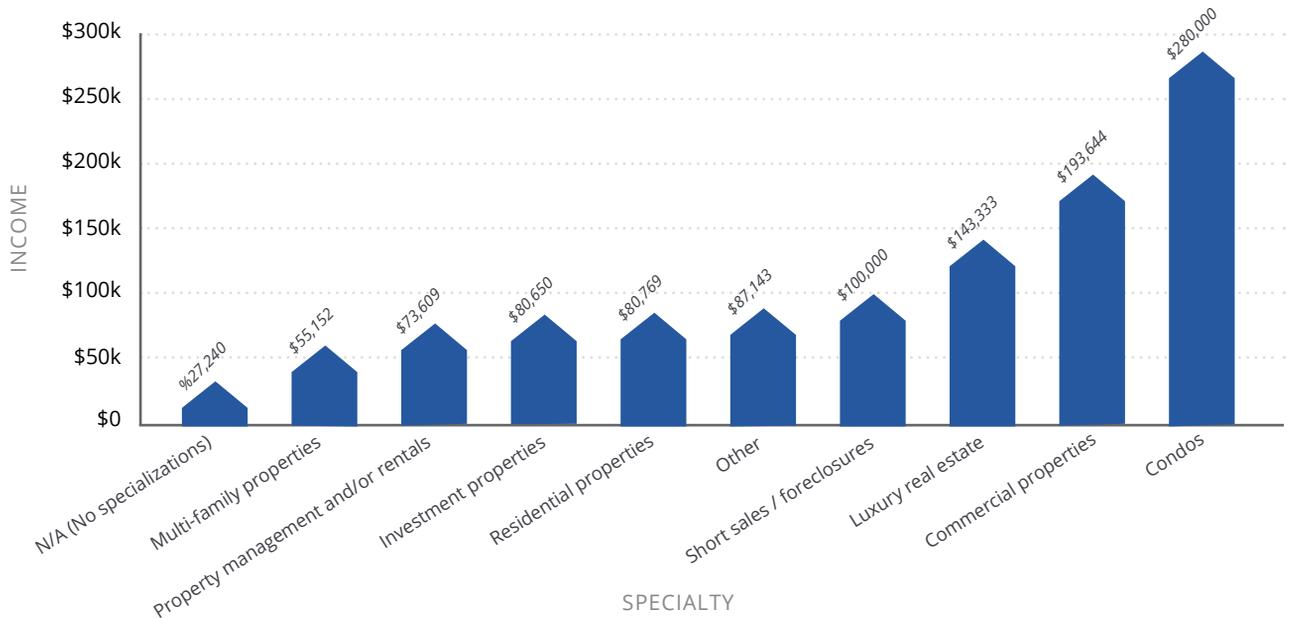
## Did you know?

In June 2023, pending home sales registered a modest increase of **0.3%** from the previous month, the first increase since February.

Source: National Association of Realtors (NAR)

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

Discovering your niche and perfecting your skills can set you apart from the nation's large pool of real estate talent. Although it requires continuous learning and consistently keeping a pulse on trends, agents who focus on one or more specializations or designations tend to earn more than those who don't. Currently, specializing in condos and commercial real estate proves the most profitable.



**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)

## The Power of Professional Development

By seeking continuous growth and improvement through professional development, real estate agents can gain a distinct competitive advantage. For instance, real estate agents with market analysis skills can earn **61.67% more** than the average base salary.

Source: Indeed

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*“It is essential for a real estate investor to understand market trends and pricing changes, to manage risks and to optimize a portfolio.”*

— SURVEY RESPONDENT

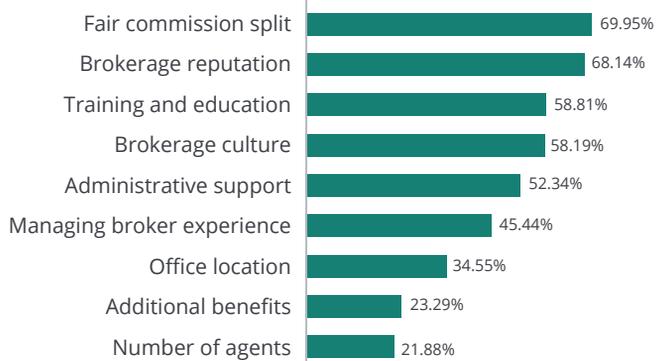
# Brokerage Experience

Finding a brokerage that aligns with your personal and professional goals is a crucial choice. With so many options, selecting the right fit for your business can be daunting. Here's a look at key considerations when deciding which brokerage to associate with.

## Top Criteria for Choosing a Brokerage

Most brokers and agents consider commission take-home rates and the brand reputation of the company as the most important factors when selecting a brokerage.

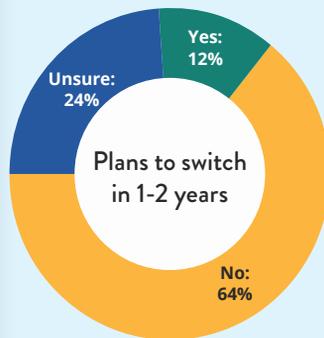
### Criteria when choosing a brokerage



## Brokerage Satisfaction Rating

**3.96** out of 5

Most agents are satisfied with their brokerage firm, with 64% having no plans to make a switch in the next year or two. They've also identified the top perks they would like to see their managing broker provide.

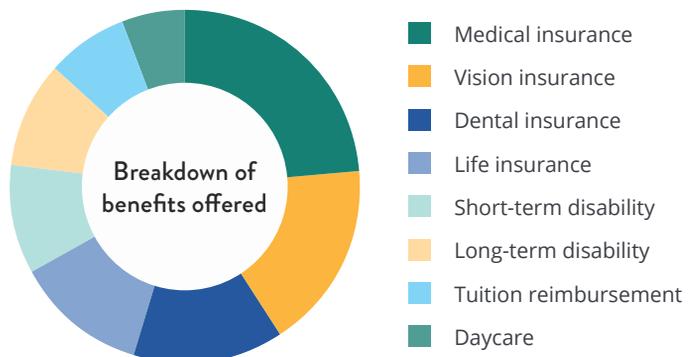


### Perks agents wish were offered



## Most Common Benefits Offered by a Managing Broker

While every agent has a wish list of perks they'd love to see their managing broker provide, this chart shows the most common benefits offered to agents who join their firm.





## The Future of Real Estate

Real estate has always been a thriving and competitive industry, but the rise of new technologies and changing customer needs is reshaping the game. Aspiring agents who prioritize technology, customer experience, personalization, demographic trends, investment knowledge and the growing importance of remote work will stay ahead of the game. As for the housing market, economists predict inflation will be under control by 2024, allowing mortgage rates to decline. This will ultimately boost home affordability.\*

\*Source: U.S. News Housing Market Index

## Areas of Opportunity

Real estate agents, just like anyone else, have their own set of career goals they're eager to accomplish. Some dream of starting their own brokerage, while others strive to master their social media strategy. Here's a look at the most identified areas for growth for active real estate professionals:

- 1 Finding more quality leads
- 2 Proving their return on investment (ROI)
- 3 Using social media to grow their online presence

## Optimism in the Industry

88%

of agents are optimistic about the future

14%

planning to retire in the next year or two

While there is still plenty of uncertainty about the years to come, most agents plan to ride out the current slump and reposition themselves for another era of sustained growth and strong return.

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*“I want to focus on improving my time management. I think I could be more productive with tools I can learn and put in place.”*

– SURVEY RESPONDENT



## Learn with Colibri Real Estate

The Colibri Real Estate family of brands delivers education solutions across the United States to support every career stage throughout the real estate professional's entrepreneurial journey. From getting your salesperson license to earning an advanced specialty certification, the Colibri Real Estate family of brands is your one-stop shop for real estate education.



## Our strength in numbers

**1M+**

Students  
Trained

**300+**

Local  
Instructors

**50**

Approved  
States

**5K**

Courses  
Offered

## 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 May 2023. It generated over 11,000 responses from licensed real estate professionals across the United States.

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