2025 dna of cre
broker report

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2025

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technology & services usage

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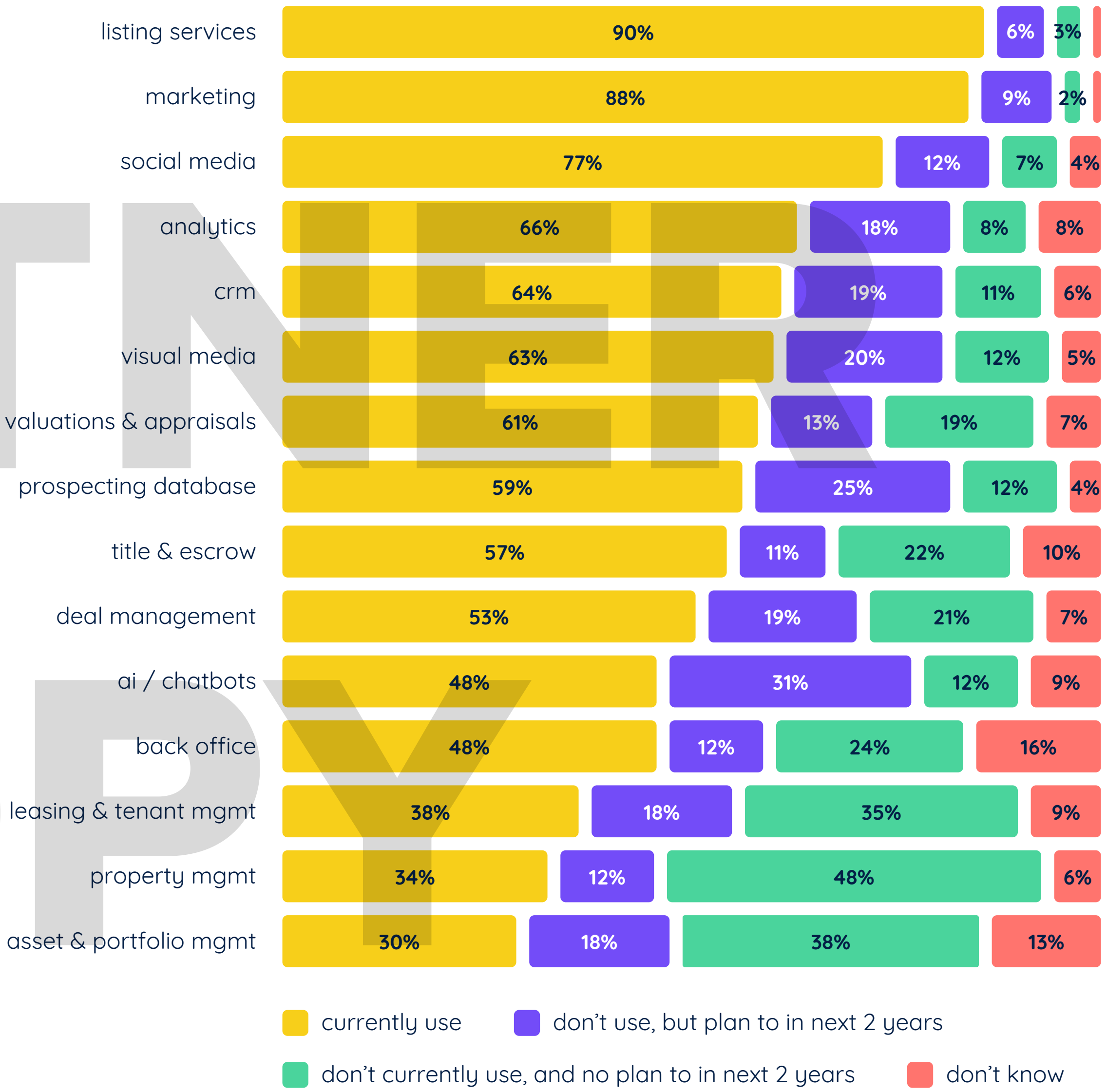
technology usage

AI/chatbots show significant potential for growth, with 31% planning to adopt them in the next year despite current usage at only 48%. This suggests a major shift toward AI adoption.

Large firms (11+ brokers) consistently show higher adoption rates across all core technologies. The technology gap is most pronounced in back-office and operational tools. Small firms (1-10 brokers) are nearly twice as likely to have no CRM solution.

Higher-earning brokers ($200K+) show higher current adoption across all technologies. Largest gaps in current usage are for prospecting database (30%) and CRM (24%). Lower-earning brokers are planning to catch up, particularly in key areas like prospecting and CRM systems.

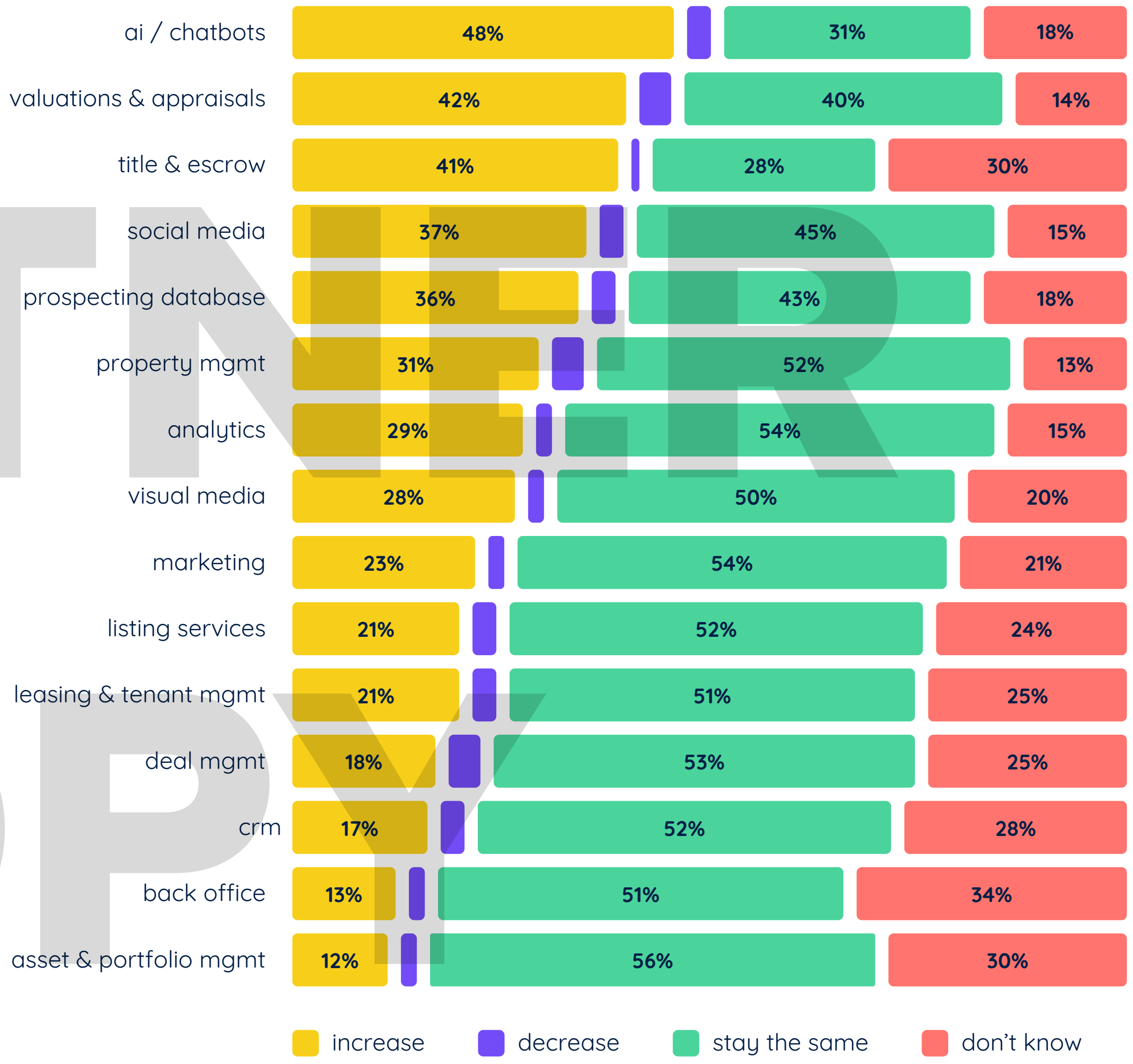
Compared to 2024, AI/chatbots usage jumped from 38% to 48%.



technology budgets

AI/chatbots lead in planned budget increases (48%), followed by valuations/appraisals (42%) and analytics (41%). Most categories show minimal expected decreases (2-4%), with the majority of budgets staying the same across all tools. This indicates a stable or growing technology investment environment, with particular emphasis on AI and analytical tools.

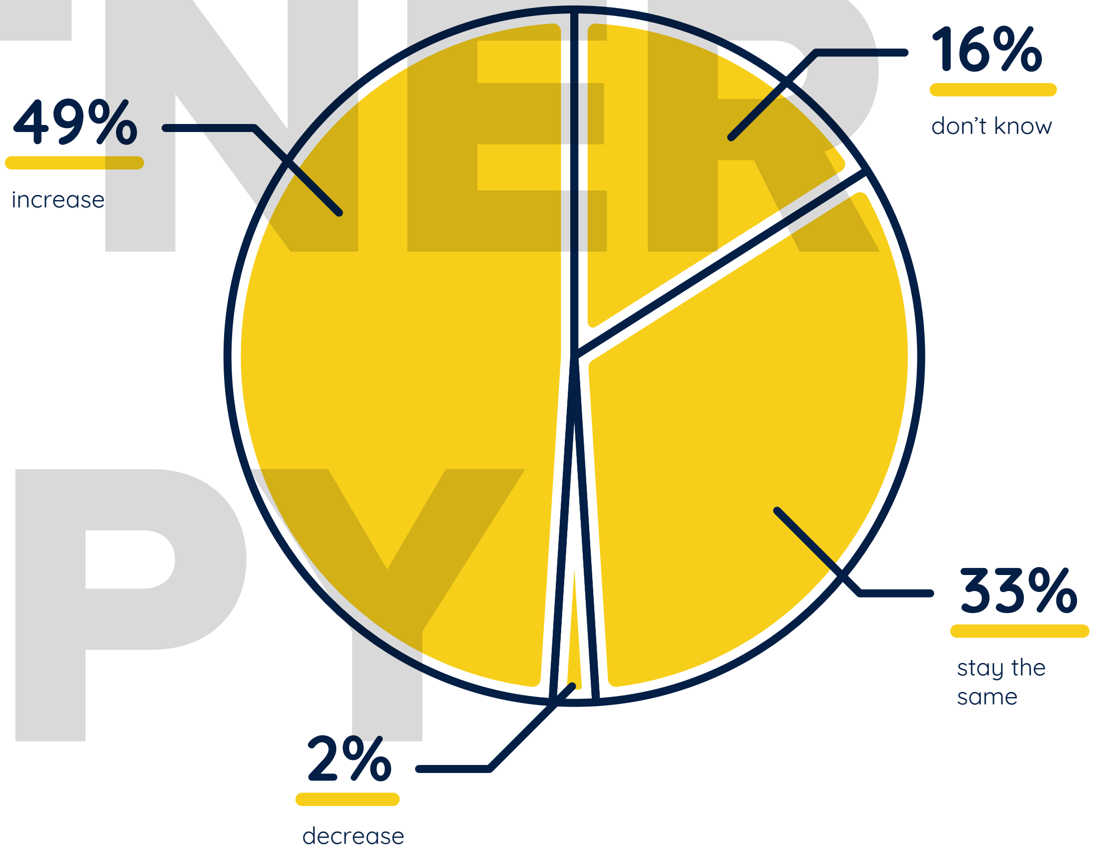
Large firms (11+ brokers) are planning more aggressive spending increases in key areas like AI/chatbots, CRM, and analytics.



marketing technology

Nearly half (49%) of brokerages expect to increase their total marketing technology spend in 2025, while only 2% plan decreases. Thirty-three percent expect spending to remain stable. This strong trend toward increased marketing tech investment suggests brokers see significant value in these tools.

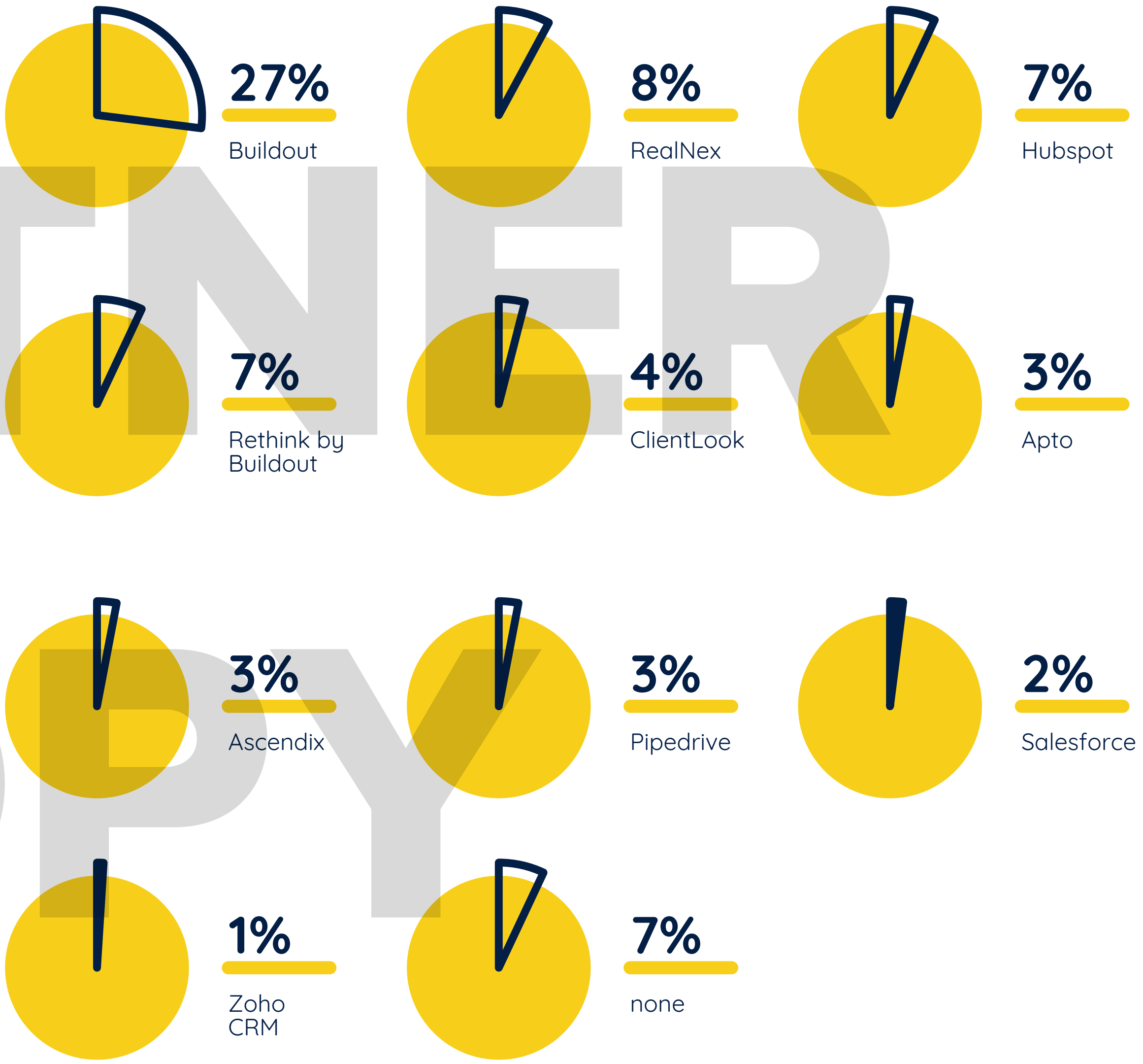
EXPECTED CHANGE IN MARKETING TECHNOLOGY SPEND IN 2025



crm usage

Buildout leads with 27% CRM adoption, significantly ahead of the next closest competitor, RealNex at 8%. Notable is that 7% report using no CRM system at all, indicating some remaining opportunity for CRM adoption in the industry.

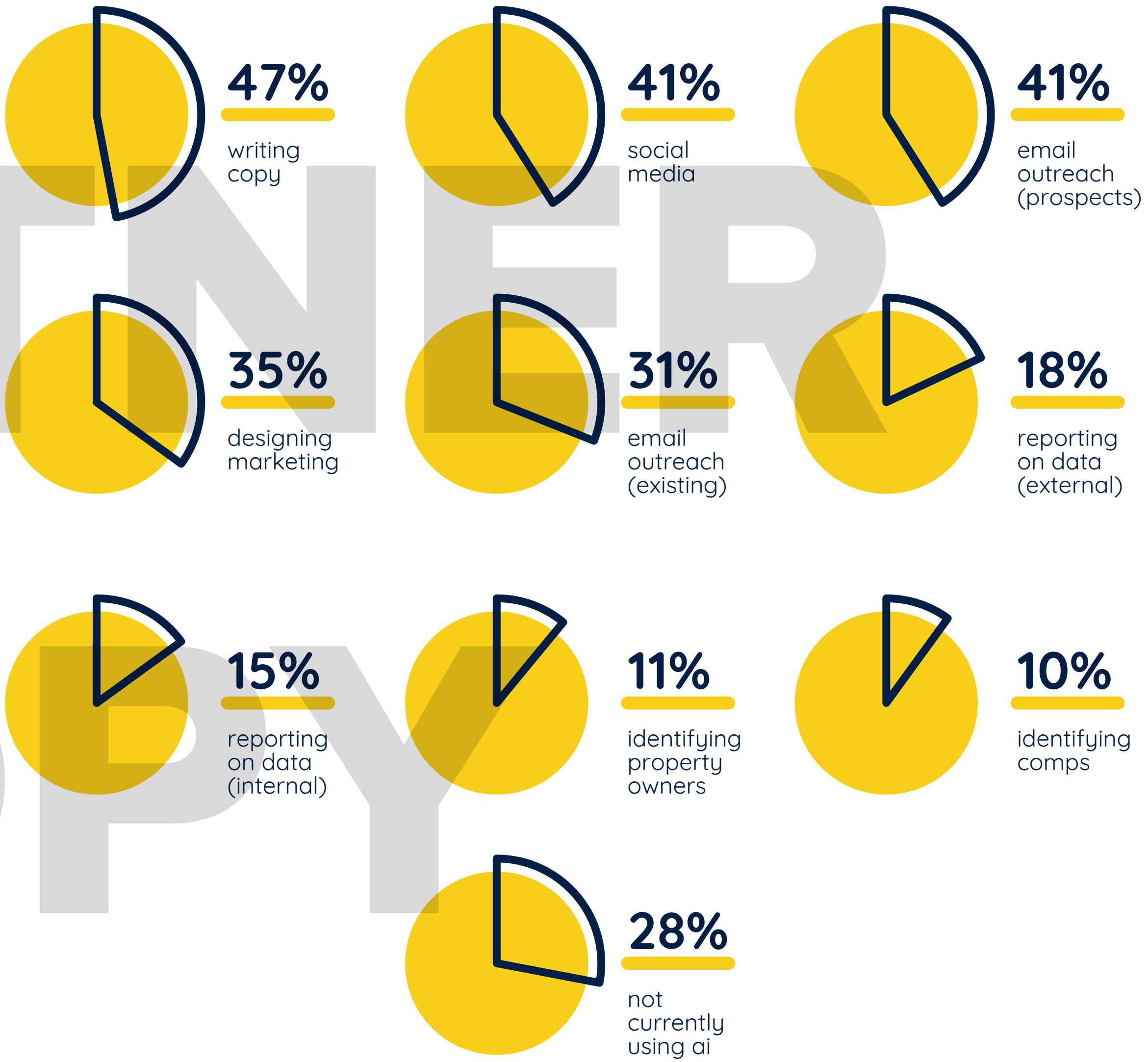
TOP CRMS USED BY BROKERS



ai usage

Writing copy for marketing materials leads AI use cases at 47%, followed by social media content creation and prospect email drafting (both 41%). Notable is that 28% report not using AI at all, suggesting significant room for growth in AI adoption. The focus on content creation and communication tasks indicates brokers are primarily using AI to streamline marketing and outreach activities.

HOW BROKERS LEVERAGE AI IN DAY-TO-DAY WORK



properties & contacts

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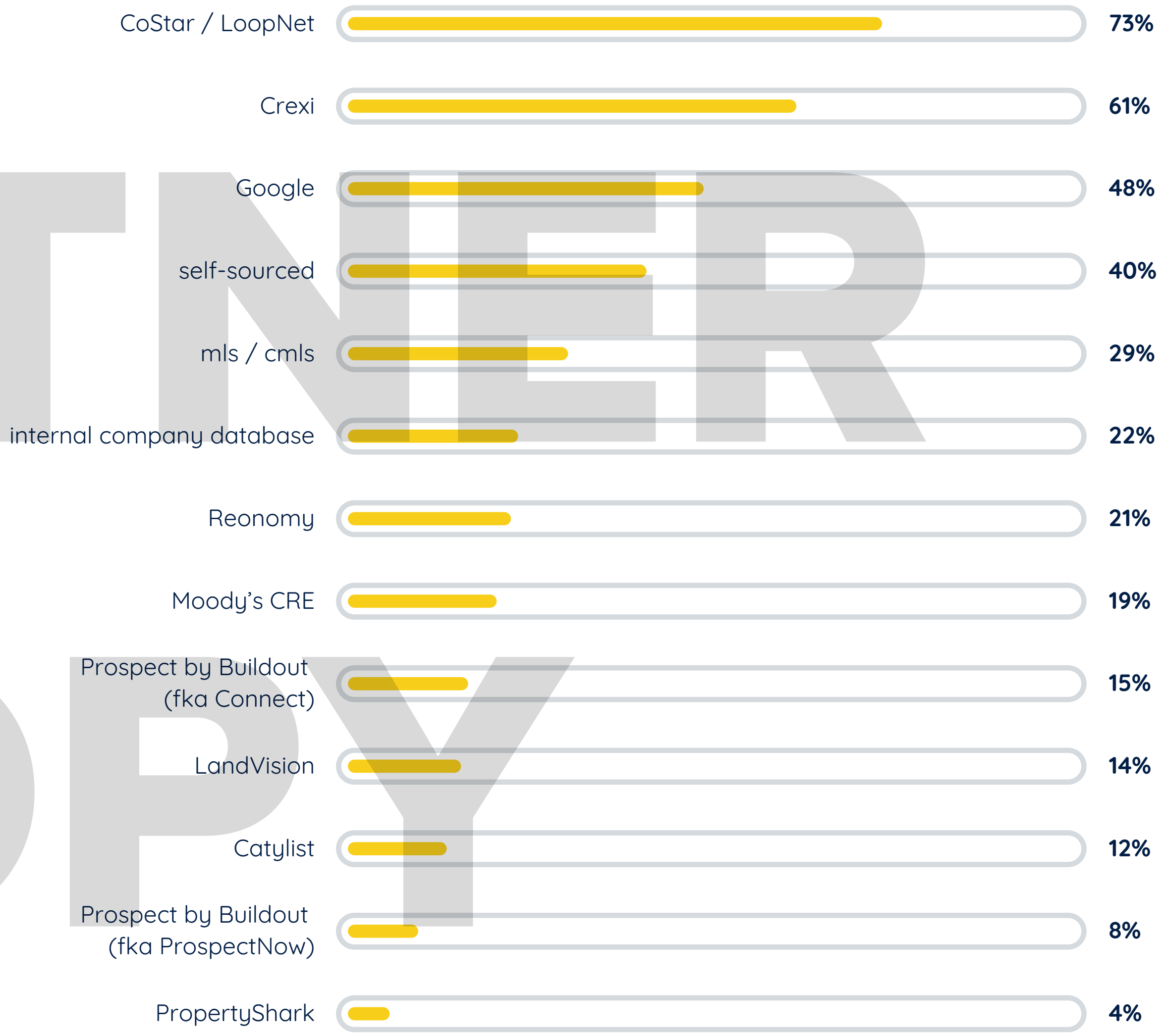
property information

For finding property, owner, and investor information, CoStar/LoopNet dominates at 73%, followed by Crexi (61%) and Google (48%). Self-sourced information is significant at 40%, indicating many brokers still rely on their own research.

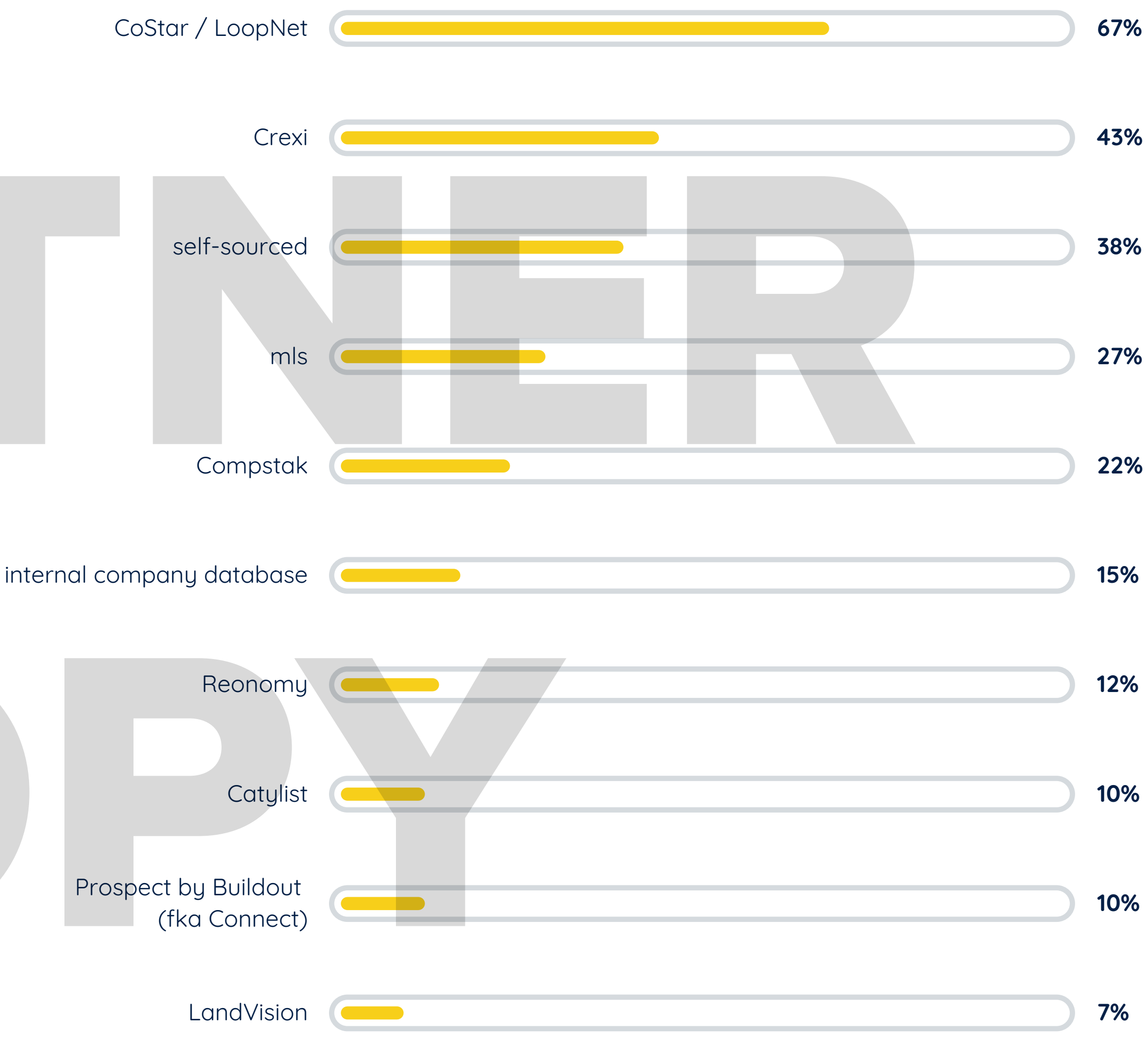
SOURCES USED TO GATHER PROPERTY & INVESTOR INFORMATION



comp data

For comp information specifically, CoStar maintains its lead (67%), with Crexi (43%) and self-sourced data (38%) following. This suggests a strong reliance on major platforms while maintaining independent research practices.

SOURCES USED FOR COMP INFORMATION & DATA



database usage

Most brokers prefer to keep a private database outside of their company's shared database (78%). This is a continued strong signal that even if a brokerage has a company-wide solution, it's worth it to individual brokers to invest in their own solution that better fits their needs.

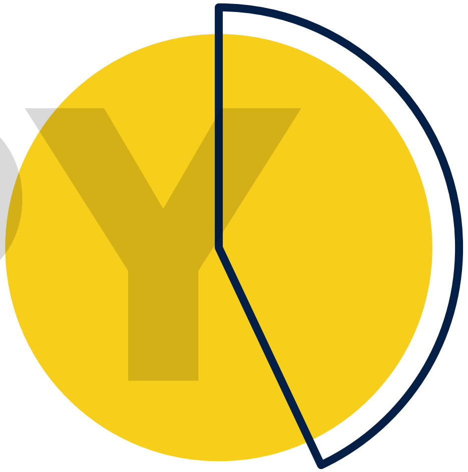
More than one third (43%) said their company uses a shared database.

Compared to 2024, there's been a notable increase in company shared database adoption (from 35% to 43%).

Fourty-three percent said their firm provides valuation models to produce an opinion of value.

78%

private database of contacts & property info



43%

shared contact & research database

prospecting & marketing

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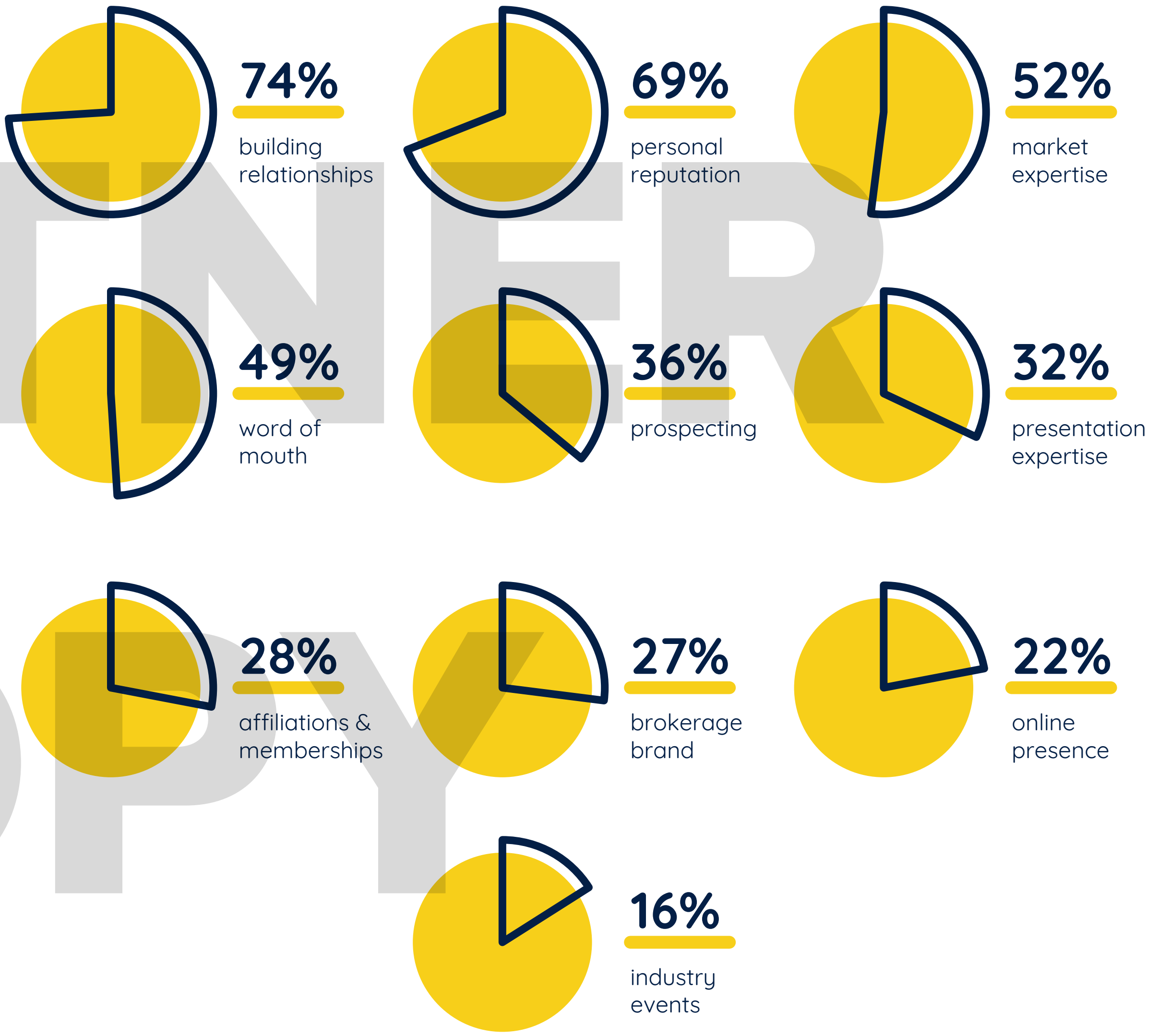
gaining new business

Respondents to our survey over the years have consistently said that the most important driver of new business is the building and cultivating of relationships (74% this year). This is followed by personal reputation (69%) and market expertise (52%).

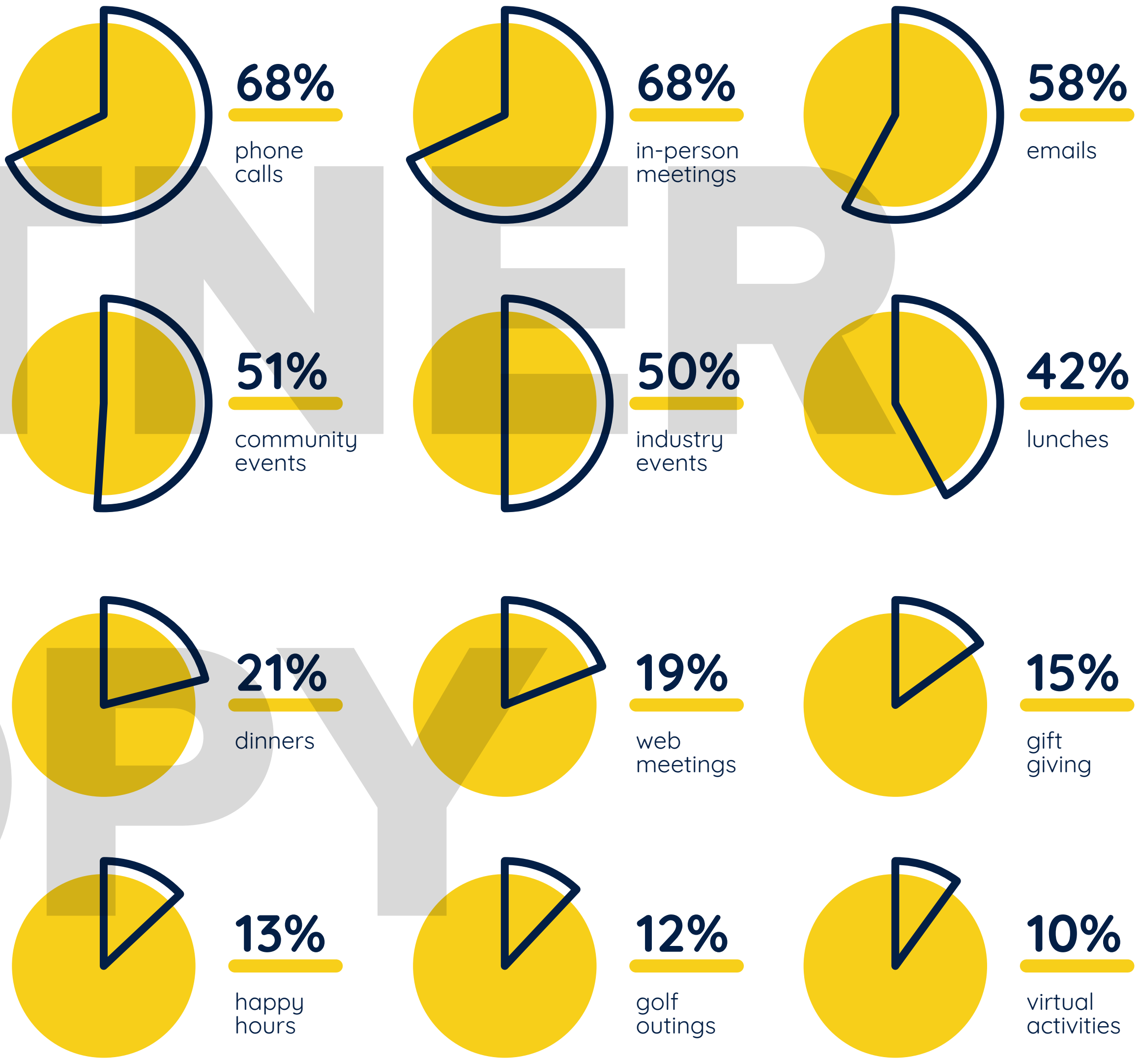
MOST EFFECTIVE WAYS TO WIN NEW BUSINESS



building relationships

Regular phone calls and in-person meetings (both 68%) are the primary methods for relationship building, with regular emails following at 58%. This shows a strong preference for personal connection in business development.

HOW BROKERS BUILD & CULTIVATE RELATIONSHIPS

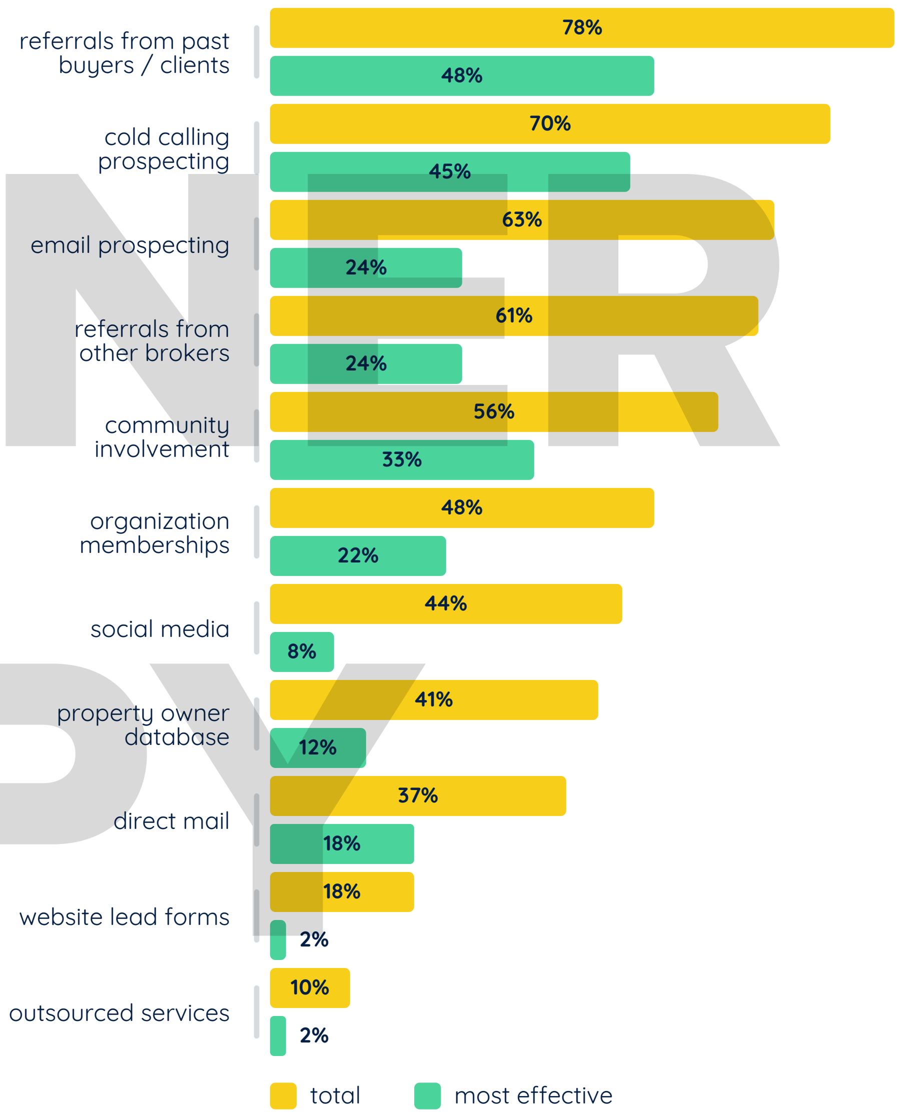


prospecting

The data shows 78% of opportunities come from referrals from past buyers/clients, with cold calling/prospecting at 70% and email prospecting at 63%.

When looking at effectiveness, referrals from past buyers/clients leads at 48%, followed by cold calling/prospecting at 45%, while email prospecting and referrals from other brokers tie at 24%.

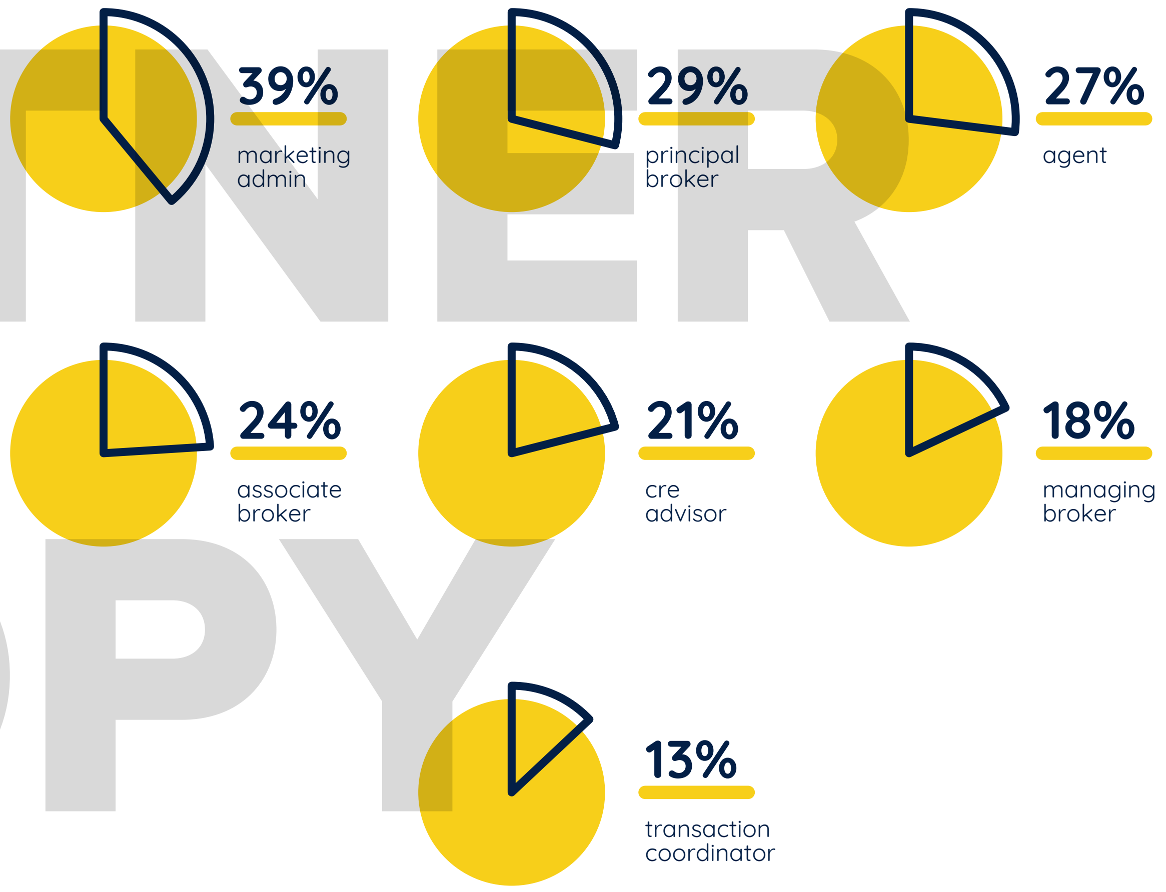
PROSPECTING TACTICS USED FOR NEW OPPORTUNITIES



marketing process

Marketing and Admin roles (39%) typically lead the management of marketing processes, followed by primary brokers (29%), and agents (27%). This indicates a diverse approach to marketing management across different organizational roles.

WHO MANAGES THE MARKETING PRROCESS AFTER WINNING A LISTING



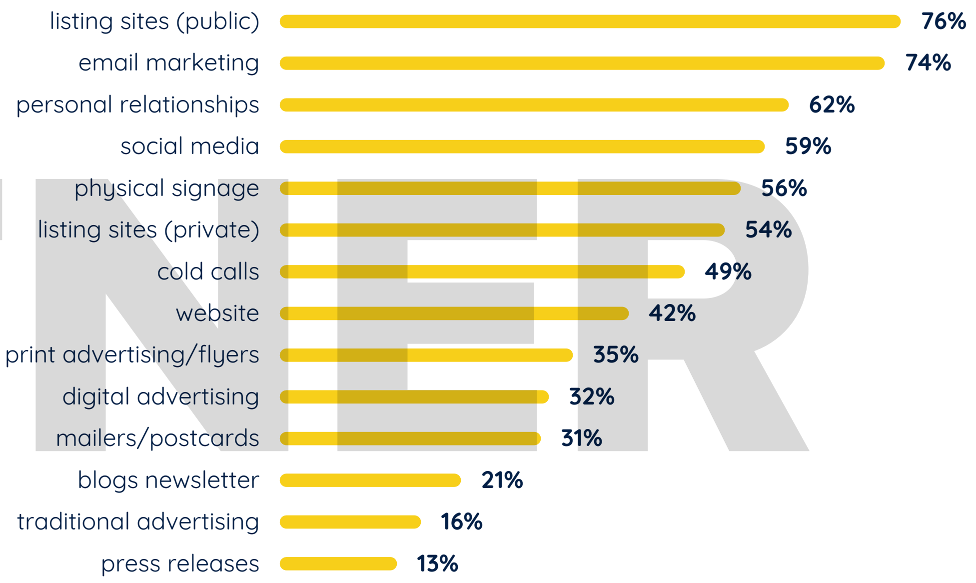
marketing tactics and materials

Listing sites (76%) and email marketing (74%) lead the marketing tactics used, followed by personal relationships (62%).

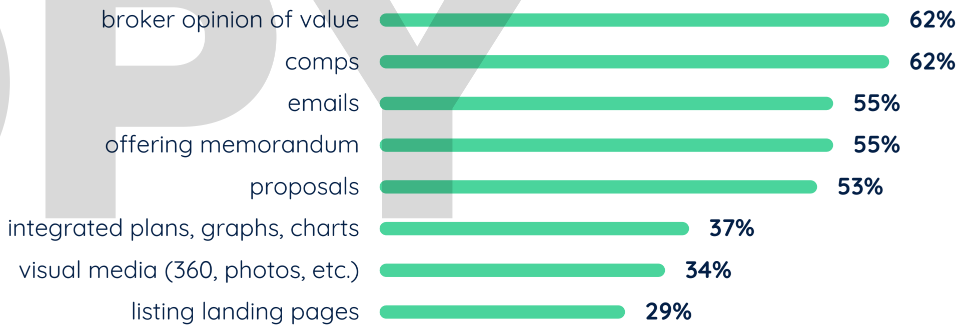
For marketing materials, broker opinion of value and comps (both 62%) are the most commonly used, followed by emails and offering memorandum (55%). This shows a balanced approach between digital and traditional marketing methods.

About two-thirds of brokers (64%) said they manage the marketing process themselves once the listing is won.

MARKETING TACTICS USED TO PROMOTE LISTINGS



MARKETING MATERIALS USED FOR PROSPECTING & PITCHING

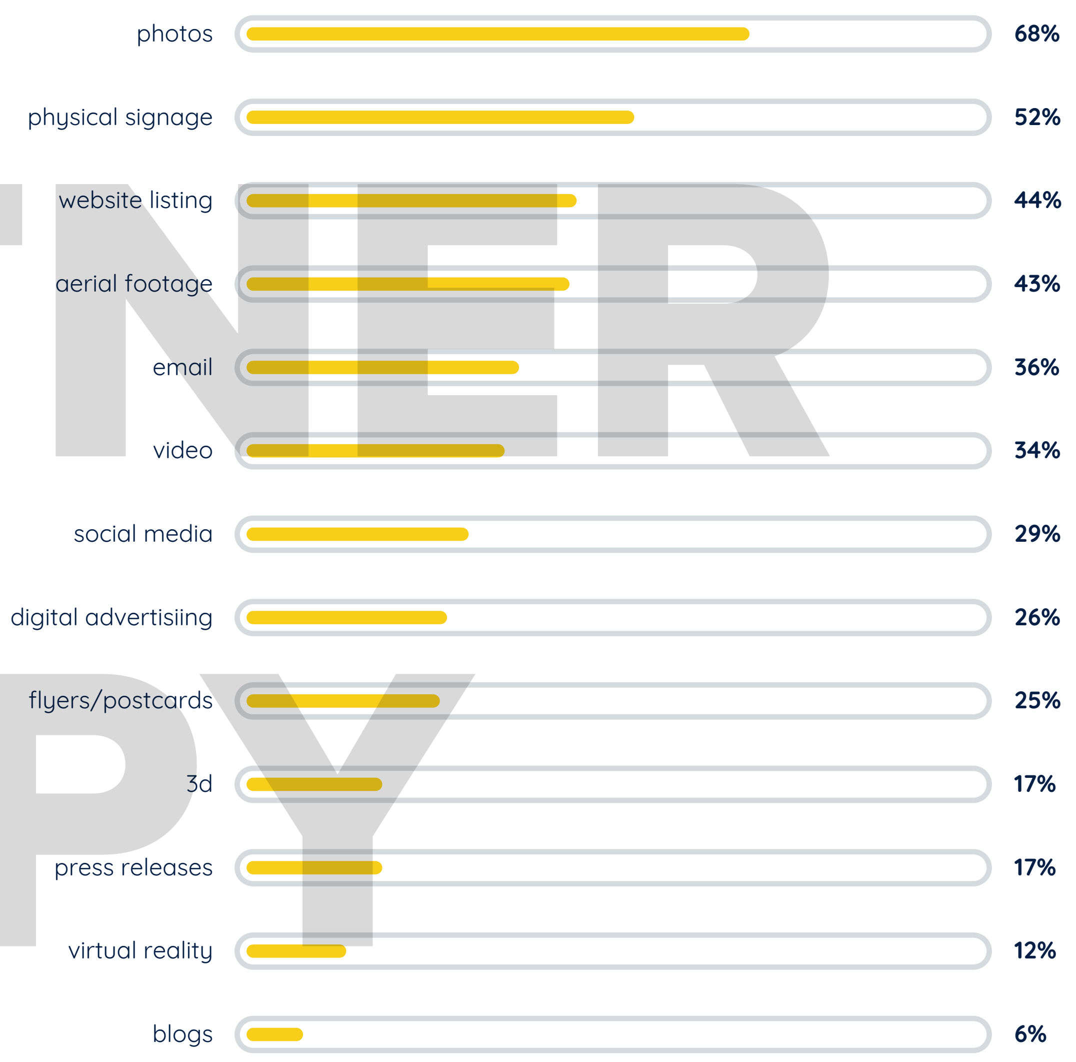


effective marketing tactics

Photos lead as the most effective marketing tactic (68% rating "Very Effective"), followed by physical signage (52%) and website listing (44%).

Higher earners ($200K+ annual commissions) report notably better results with physical signage, photos, website listings, video, and flyers/postcards.

MOST EFFECTIVE MARKETING TACTICS (% RESPONSES 'VERY EFFECTIVE')

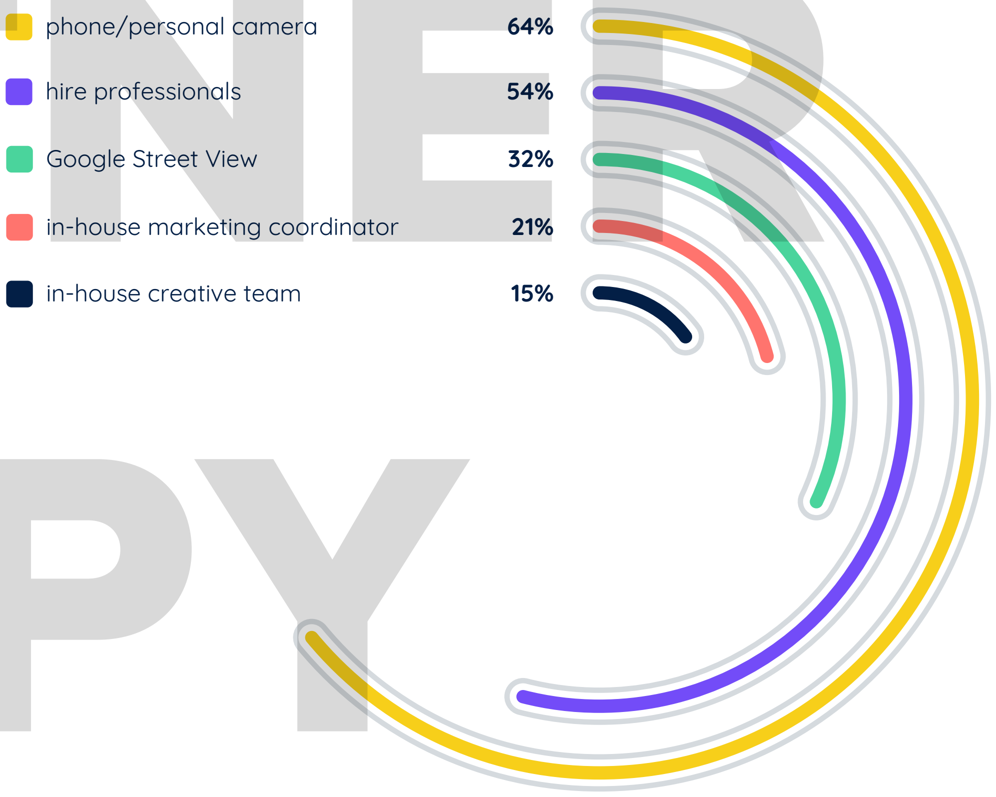


visual media sourcing

On the last page, the results showed that photos, a form of visual media is the top tactic. For this form of visual media we dug into how the service is sourced. 64% use personal/phone cameras, while 54% hire professionals.

Higher earners ($200K+ annual commissions) favor professional methods (62% hire professionals vs. 45% for lower earners). Lower earners (<$200K) rely more on DIY methods (72% use a personal/phone camera vs. 58% for higher earners).

HOW BROKERS SOURCE VISUAL MEDIA FOR MARKETING

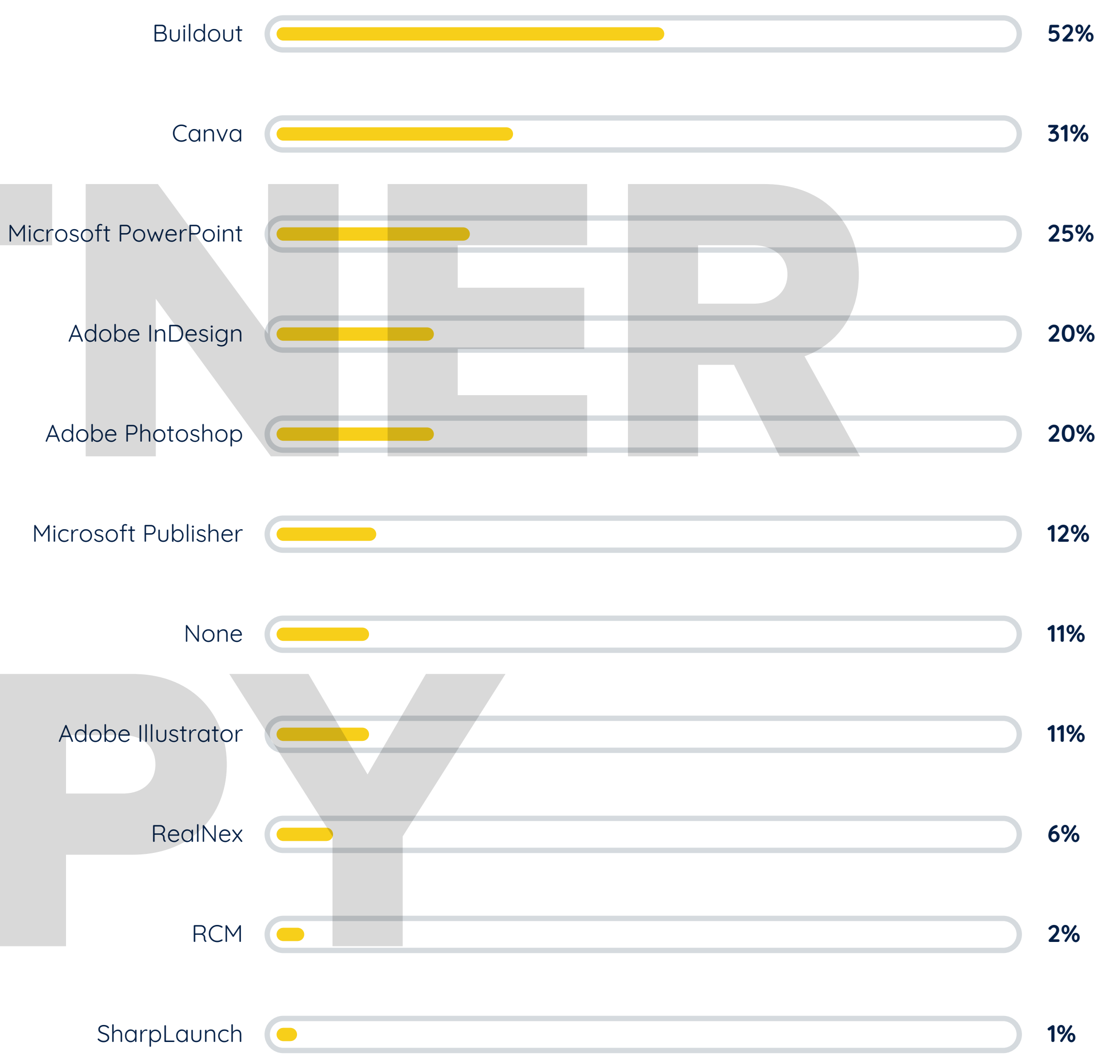


marketing software

Buildout leads software usage at 52%, followed by Canva (31%) and Microsoft PowerPoint (25%). Adobe products (InDesign and Photoshop) both show 20% usage. Only 11% report using no marketing software, indicating widespread adoption of digital marketing tools.

Buildout has 58% adoption among higher earners ($200K+) vs. 42% among lower earners (<$200K).

SOFTWARE USED TO CREATE MARKETING MATERIALS



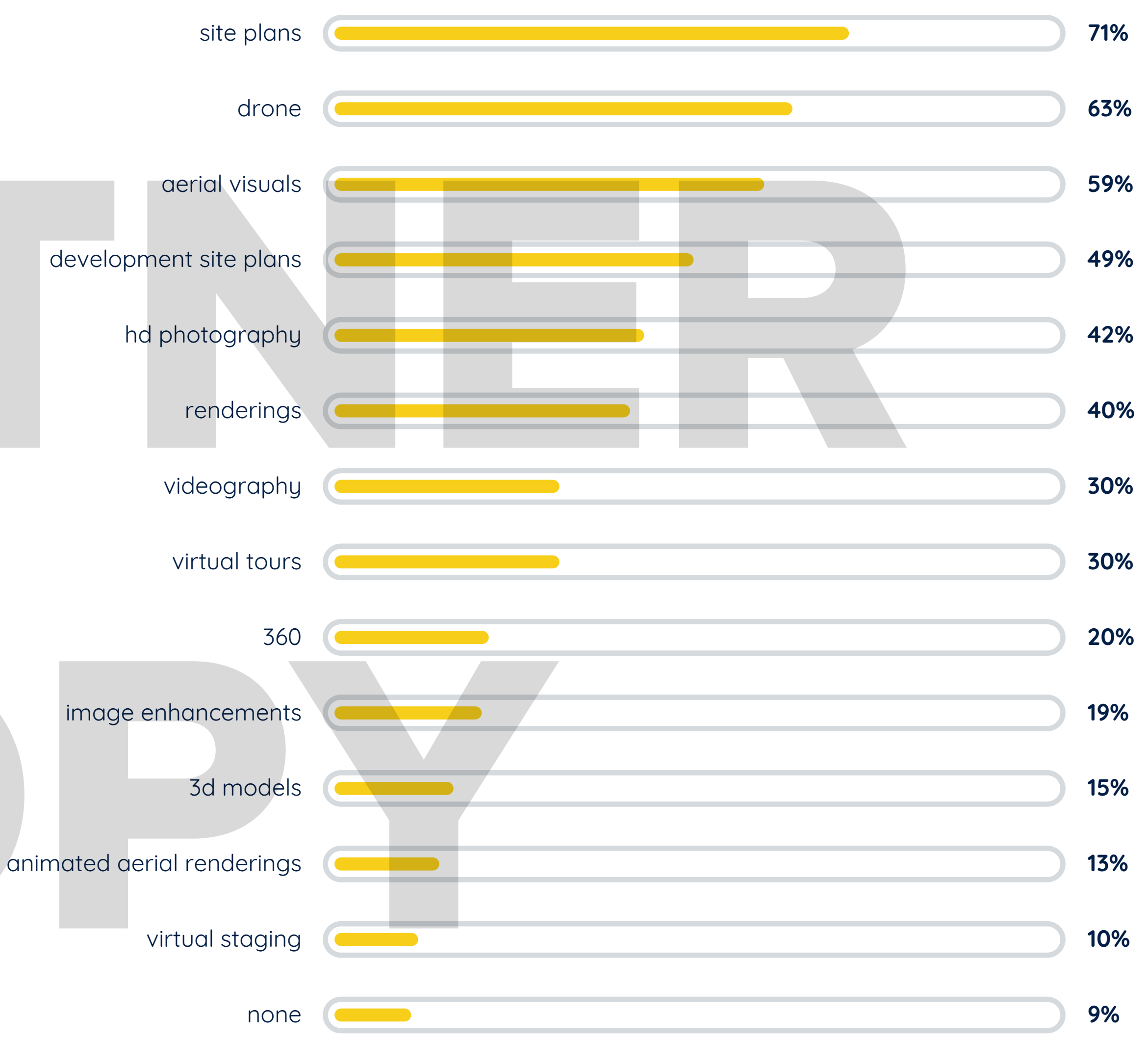
visual media

Site plans are most commonly used (71%), followed by drone footage (63%) and aerial visuals (59%). HD Photography (42%) and renderings (40%) show significant usage, while newer technologies like virtual staging (10%) see lower adoption rates.

Higher-earning brokers ($200K+) show greater usage across all visual media types. The most significant differences are for aerial visuals, drone footage, and renderings (13% higher for each).

Compared to 2024, there's been a notable shift from traditional photography (which led at 84% in 2024) to more specialized visual media types.

TYPES OF VISUAL MEDIA FOR LISTINGS



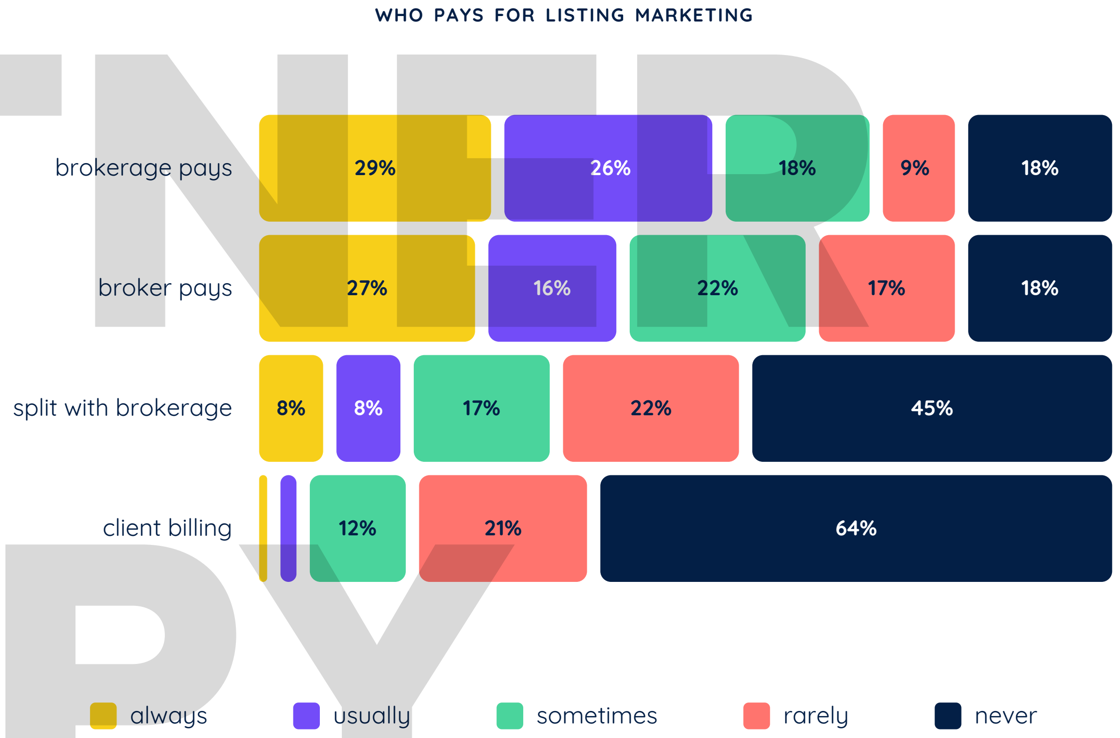
marketing metrics

Transactions (39%) and total commissions (37%) are the most tracked metrics, followed by days on market (32%). Notable is that 25% track no metrics at all, suggesting room for growth in performance measurement.

MARKETING KPIS AND PERFORMANCE METRICS TRACKED

marketing costs

The data shows marketing costs are primarily shared between brokers and brokerages, with clients rarely paying (64% "Never" pay). Brokerages frequently cover costs (29% "Always" pay), while various split arrangements between brokers and brokerages are common. Individual brokers also significantly contribute, with 26% "Usually" paying.



listings & deals

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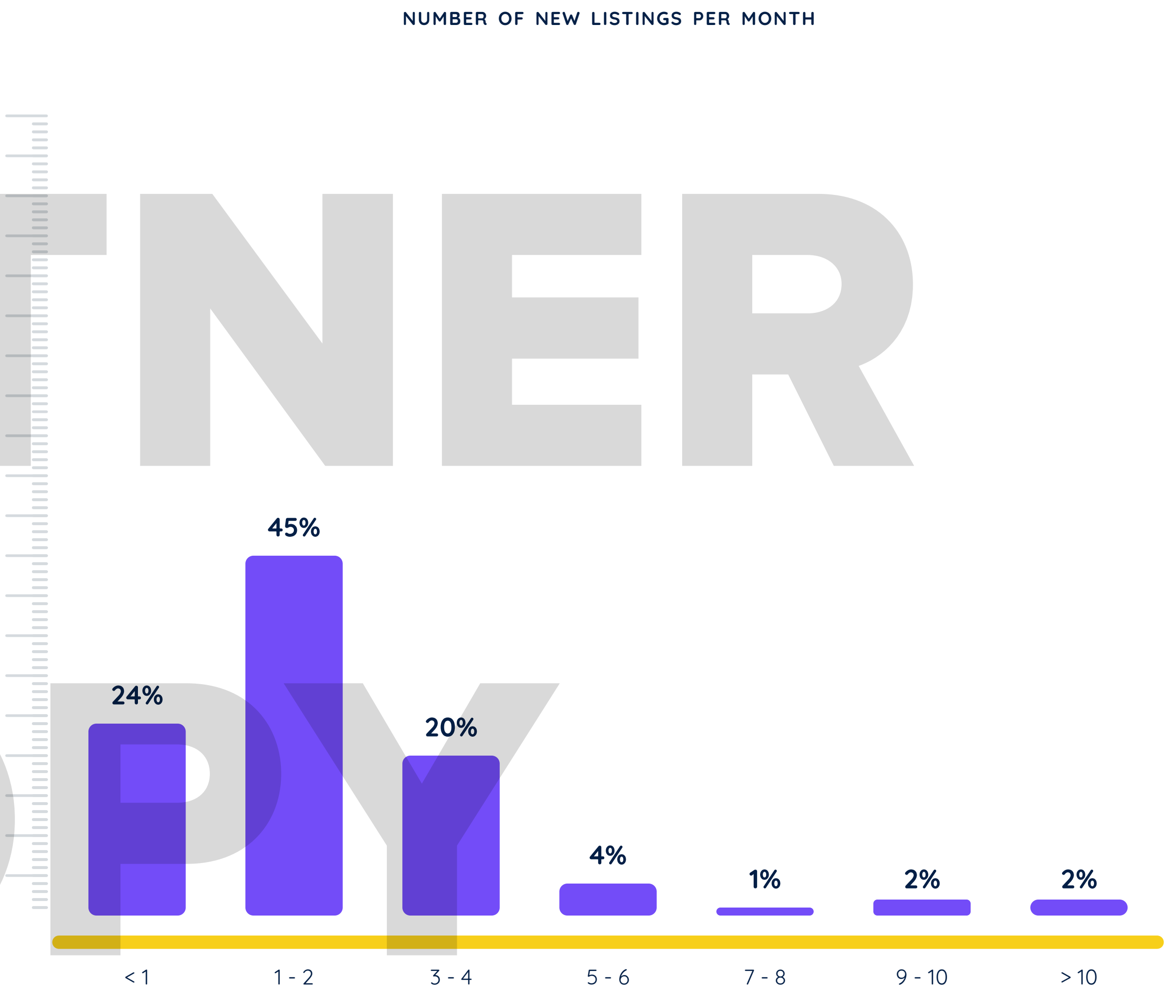
new listings

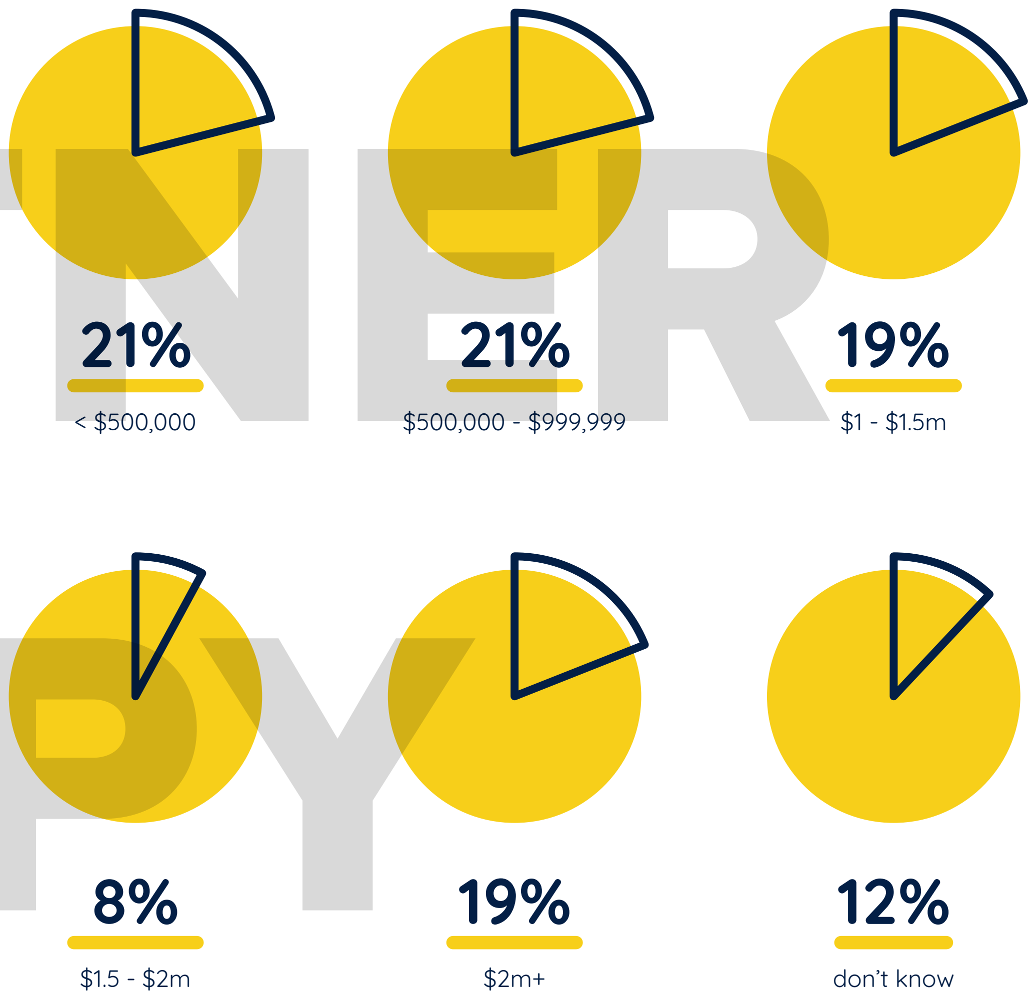
Nearly half (45%) of brokers win 1-2 new listings per month, with 24% winning less than 1, and 20% winning 3-4. This suggests most brokers maintain moderate listing volumes.



listing size

The value of average listings is distributed fairly evenly, with 21% each in the "Less than $500,000" and "$500,000-999,999" ranges. Notably, 19% report average listings of $2M+, while 12% don't track this metric.

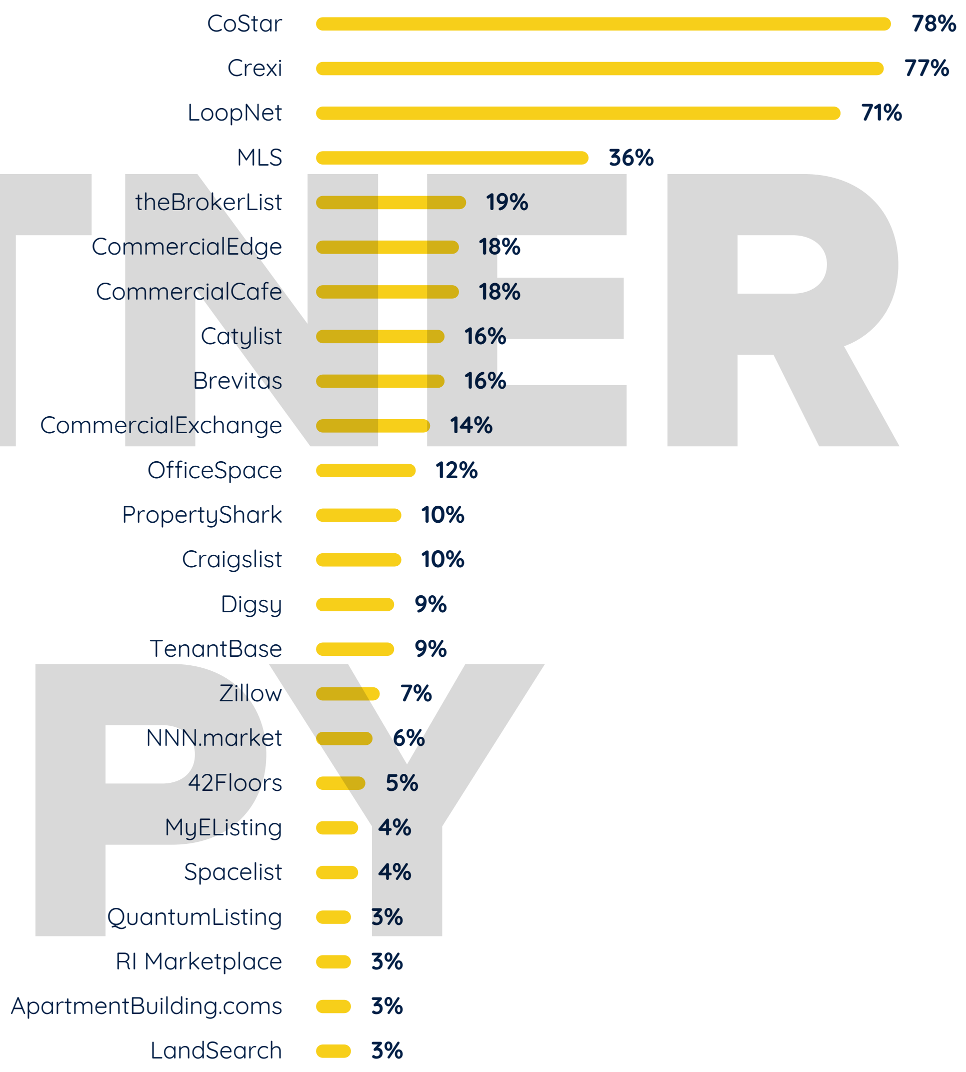
VALUE OF AVERAGE LISTING



listing sites

CoStar (78%), Crexi (77%), and LoopNet (71%) lead listing site usage. MLS follows at 36%, with other platforms each used by less than 20% of brokers.

TOP LISTING SITES USED



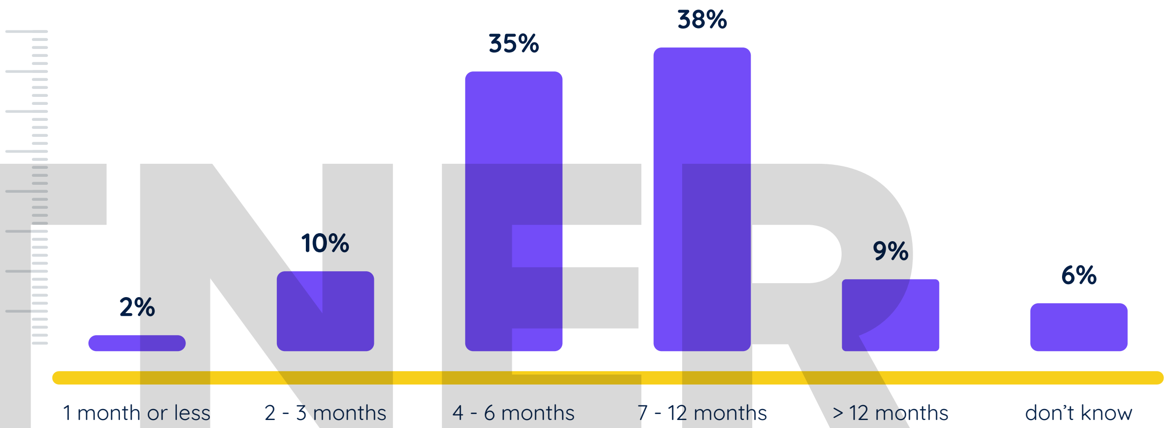
deal characteristics

Most deals (73%) close between 4-12 months from listing, with 4-6 months (35%) and 7-12 months (38%) being most common.

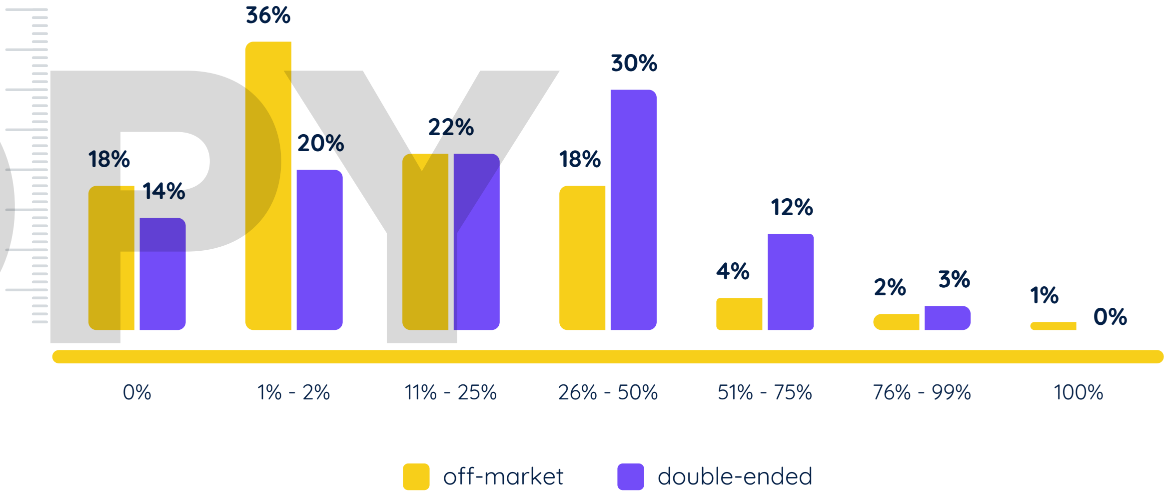
For off-market deals, 54% report that 10% or fewer of their deals are off-market.

Regarding double-ended deals, 34% report that 10% or fewer of their deals are double-ended, while only 3% say more than 75% of their deals are double-ended.

LENGTH OF AVERAGE DEAL CYCLE (FIRST ON-MARKET TO CLOSE)



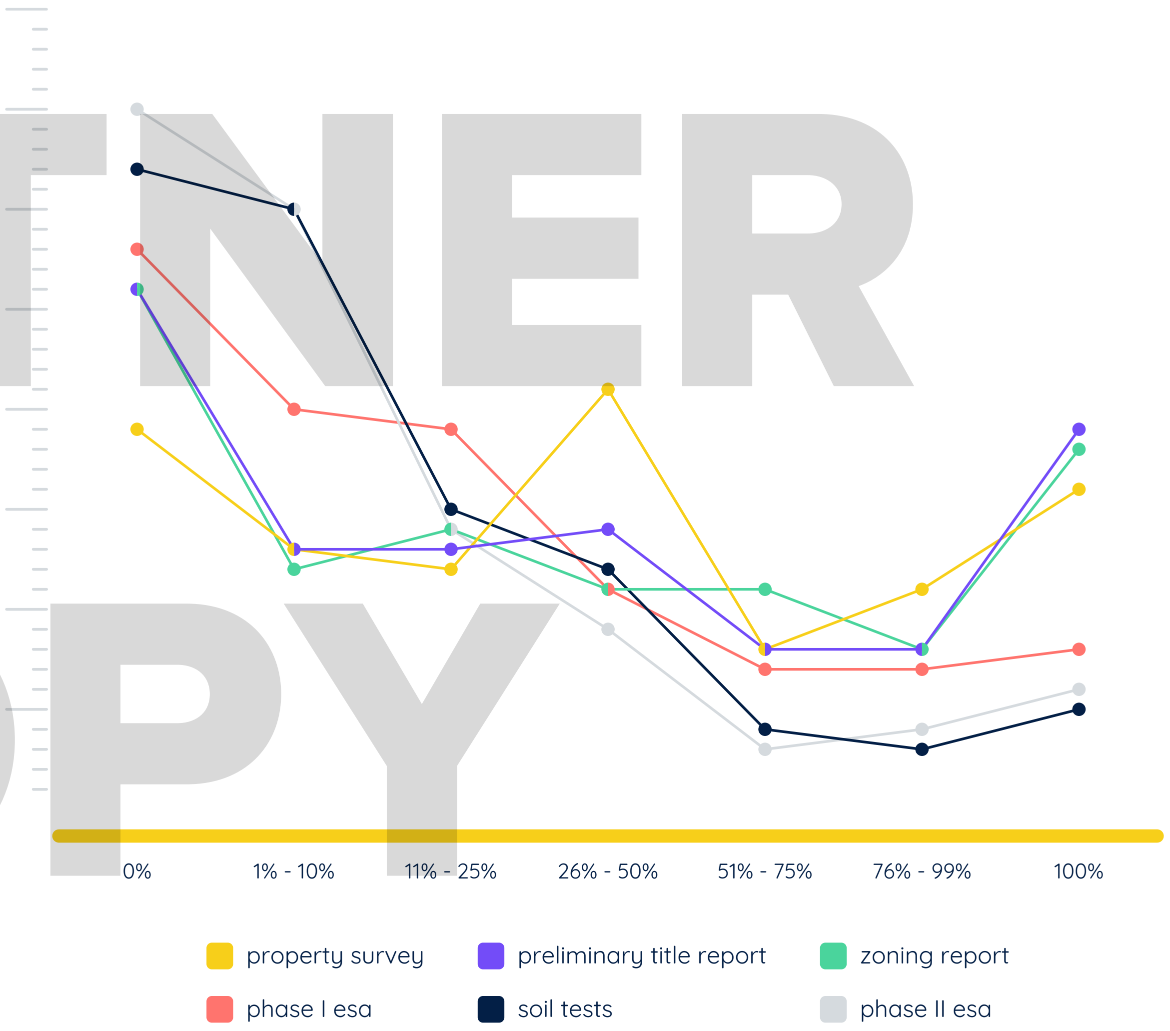
PORTION OF DEALS OFF-MARKET OR DOUBLE-ENDED



use of reports & services

Property surveys and preliminary title reports show the highest regular usage (16% and 19% respectively using in 100% of deals). Phase I and II environmental reports show lower usage rates overall.

PERCENT OF DEALS WHERE REPORTS OR SERVICES ARE INCLUDED, REFERRED, OR PROVIDED



other characteristics

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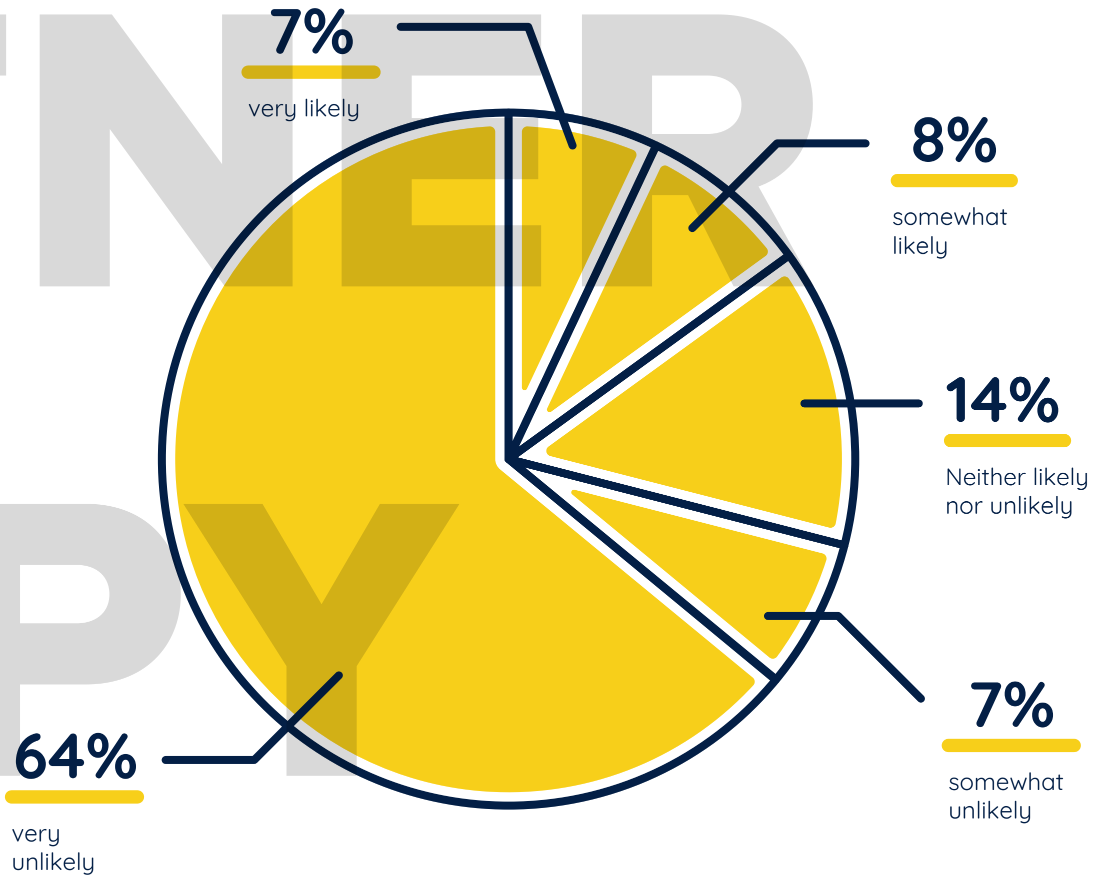
brokerage switch

A majority (64%) are "Very unlikely" to switch brokerages in the next 1-2 years, with only 15% indicating they are likely to switch (7% "Very likely" and 8% "Somewhat likely").

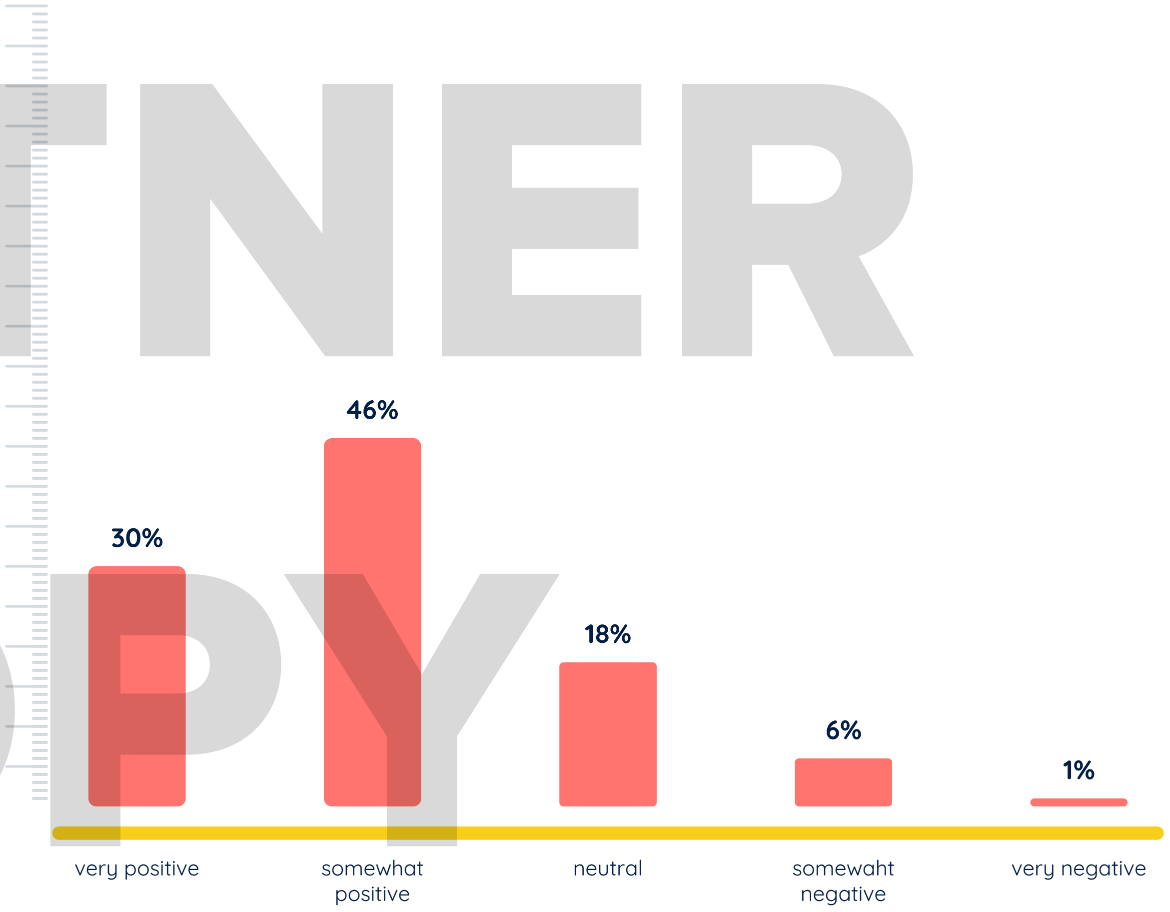
LIKELIHOOD OF SWITCHING BROKERAGES IN NEXT 1-2 YEARS



economic outlook

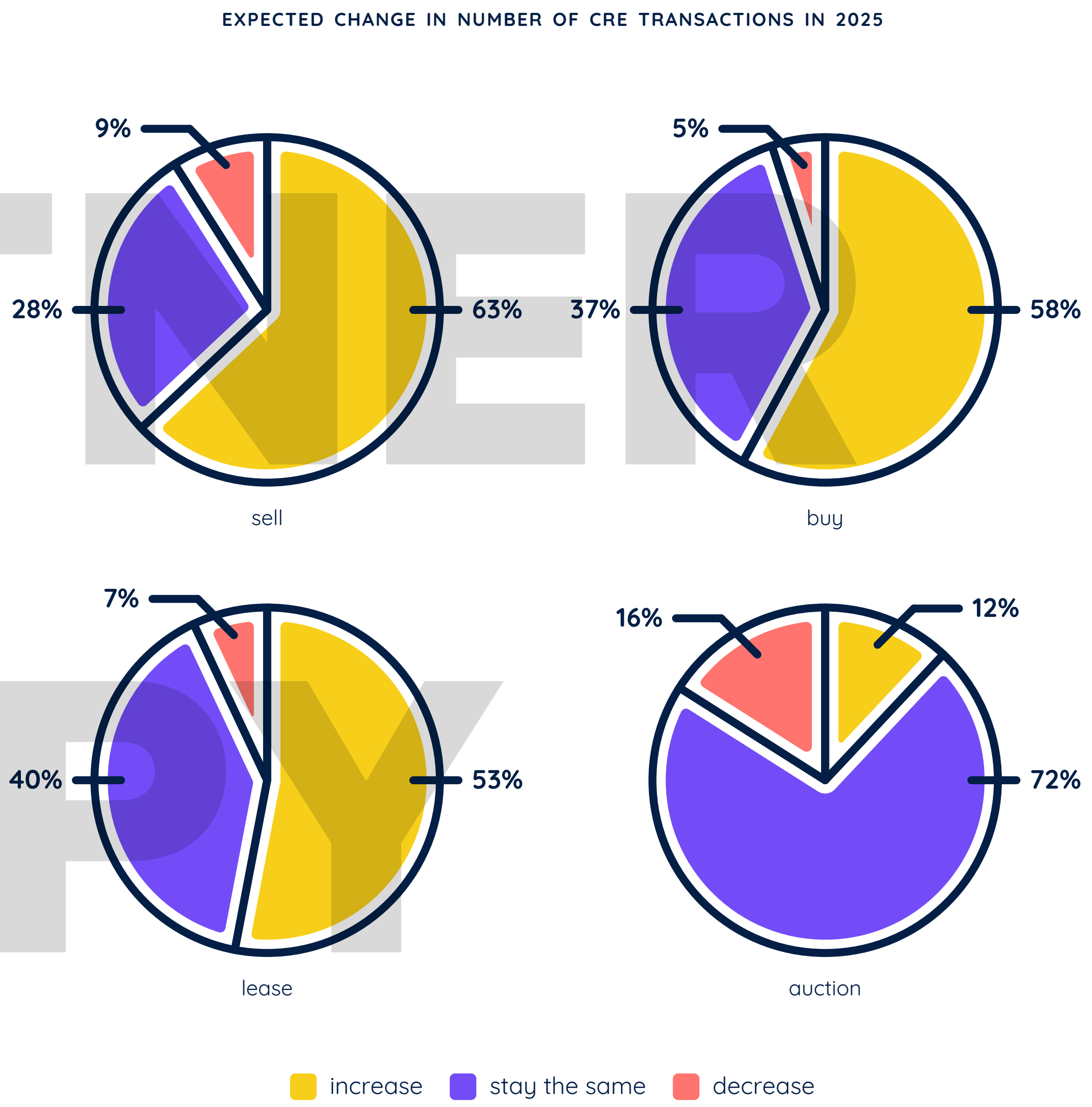
Brokers show optimism for 2025, with 76% expressing positive outlook (30% "Very positive" and 46% "Somewhat positive"). Only 7% express negative sentiment.

2025 ECONOMIC OUTLOOK



cre transactions

More than half (58%) said they expected their number of CRE transactions (buy, sell, or lease) to increase in 2025.

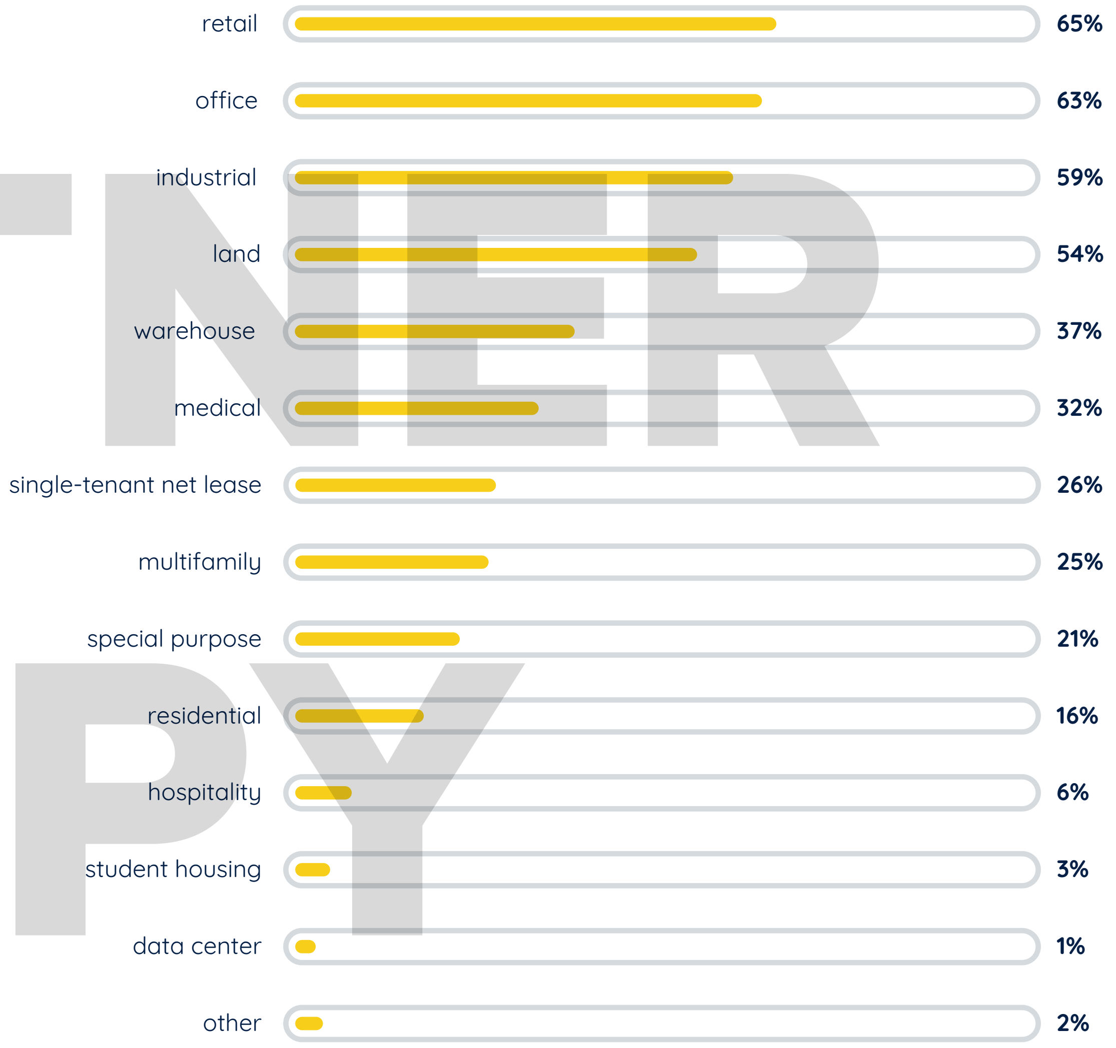


property and deal types

Retail (65%), office (63%), and industrial (59%) lead current property types.

For most active property types, industrial (22%), retail (21%), and office (19%) top the list.

PROPERTY TYPES SOLD OR LEASED IN 2024
AS % OF TRANSACTION BY VALUE



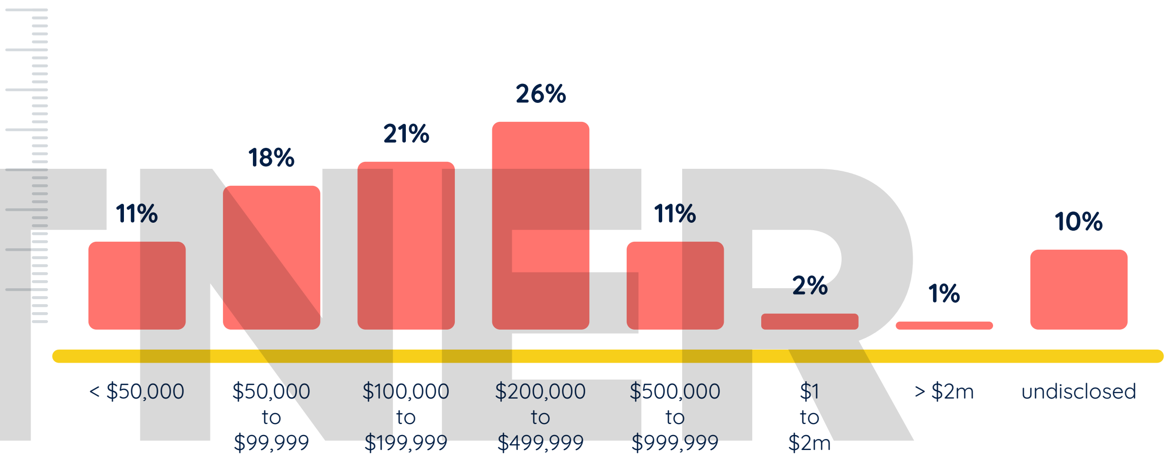
commissions and hours

Gross commission income shows varied distribution, with significant portions in multiple ranges between low and high earners. The majority of brokers earn between $100,000 and $500,000

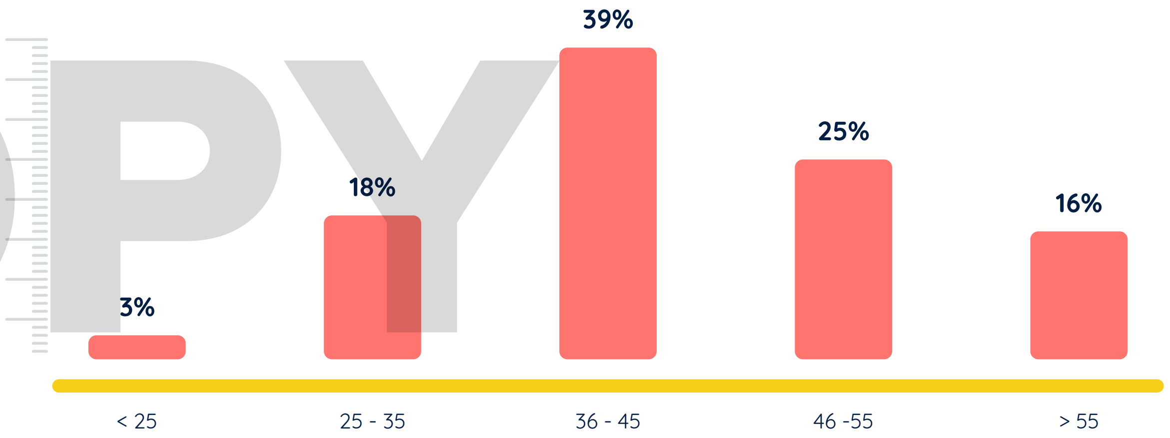
For hours worked, the largest group (39%) works 36-45 hours weekly.

Higher-earning brokers ($200K+ annual commissions) tend to work longer hours: 56% work 46+ hours per week (vs. 22% of lower-earning brokers).

GROSS COMMISSION INCOME IN 2024



HOURS WORKED IN AN AVERAGE WEEK



methodology & demographics

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methodology

Buildout and theBrokerList partnered to conduct the tenth annual DNA of CRE survey.

In conducting the annual DNA of CRE survey, our goal is to gather and share information about the commercial real estate industry. This information provides a benchmark for professionals to see how they measure up and learn about others across the industry.

This survey was conducted online during Q4 of 2024. 183 brokers from across the U.S. participated.

AREAS BROKERS DO BUSINESS IN

city areas	**57%**
suburban areas	**40%**
rural areas	**3%**

YEARS IN COMMERCIAL REAL ESTATE

1 to 5	**26%**
6 to 10	**10%**
11 to 20	**22%**
21 to 30	**16%**
> 30	**25%**

NO. OF BROKERS IN LOCAL OFFICE

1	**13%**
2 to 5	**30%**
6 to 10	**16%**
11 to 20	**15%**
21 to 50	**16%**
51 to 100	**6%**
> 100	**6%**

GENDER

women	**26%**
men	**72%**
undisclosed	**2%**

EDUCATION

high school	**9%**
associate's degree	**10%**
bachelor's degree	**55%**
master's degree	**23%**
ph.d or higher	**3%**

AGE

21 to 29	**15%**
30 to 39	**15%**
40 to 49	**22%**
50 to 59	**19%**
60 to 70	**20%**
> 70	**16%**

thank you

A special thank you to all of our partners who helped promote the fall 2024 DNA of CRE survey to build this report.

view past results

DNA OF CRE RESEARCH PARTNERS

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