

New Delta survey: Top 5 challenges for real estate brokerage leaders in 2023

A new survey from Delta Media answers "What are the Top 5 challenges for real estate broker leaders this year?"

CANTON, OHIO, USA, February 16, 2023 /EINPresswire.com/ -- What are the top five business challenges for real estate broker leaders this year? In a recent Delta Real Estate Leadership Survey of more than 100 individual brokers, who are leading firms collectively responsible for more than 60 percent of all real estate transactions last year, the leaders themselves answered this question.

"Recruiting new agents" was the No. 1 business challenge (63 percent), followed by "reduced profit margins" (48 percent) and "recruiting top producers" (44%). Tied at the No. 5 spot were "agent adoption of your technology" and "finding ways to reduce expenses," both at 39 percent.



Michael Minard, CEO and owner of Delta Media Group

"The more things change, the more they stay the same," noted Michael Minard, CEO and owner of [Delta Media Group](#), explaining that other independent surveys of real estate broker-owners over the years also show that recruiting and retention topped their business challenges list. "Brokerages recruit and retain agents to survive — and thrive," he added.

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The Delta survey also asked leaders to share their brokerage's biggest challenge today. "The responses focused on three themes: brokerage profitability, training

agents who have not experienced a market shift, and recruiting and retaining agents,” Minard said.

The survey also found:

- Real estate brokerage leaders gave themselves a “C” grade (74%) when asked to assess their training of new sales associates during the pandemic (2020 and 2021).
- Sixty percent of brokerage leaders said they would increase their coaching and training of newer agents in 2023.
- When leaders were asked to identify the single “best thing” their brokerage did in 2022, the most common responses focused on two things: activities related to cutting costs and consolidation, and actions related to agent recruiting and retention.
- When asked about their biggest challenge today, leadership responses centered on brokerage profitability, training agents who have not experienced a market shift, and recruiting and retaining agents.

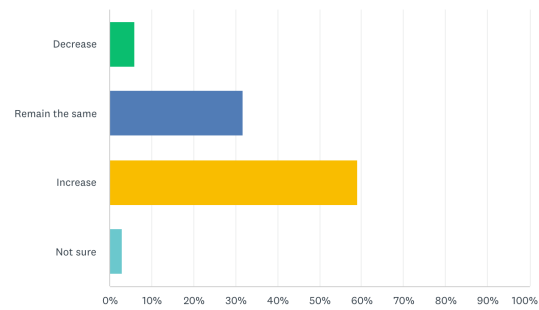
The Delta survey also asked brokerage leaders to share their views about marketing and technology trends in 2023. For example, the survey discovered 63% of real estate executives said “all-in-one marketing platforms” are valuable or highly valuable to their brokerage.

According to the study, 86% of brokerage leaders believe that real estate tech providers delivering ongoing innovation to keep brokerage technology “cutting-edge” is important or highly important for these highly productive real estate businesses.

Finally, when real estate leaders were asked about their biggest “rant” or “complaint” about tech providers, the study uncovered four common criticisms: lack of continuous innovation, poor integration services and support, over-promising, and not delivering results.

Other results from the Delta Real Estate Leadership Survey [can be found here](#).

Over the next 12 months, do you believe your coaching and training of newer sales associates will:



Source: Delta Media, Delta Real Estate Leadership Survey - Dec. 2022

Sixty percent of brokerage leaders said they would increase their coaching and training of newer agents in 2023.



New Delta Media Survey of Real Estate Brokerage Leaders

About the survey

The independent research, conducted in early December 2022 by Delta Media Group, one of America's largest technology solutions providers for real estate brokerages, collected responses from more than 100 broker-owners and top brokerage executives representing firms that were responsible for more than 60 percent of US residential real estate transactions last year.

Nearly one in five (18 percent) of the leaders responding manage brokerages with more than \$3 billion to over \$10 billion in projected 2022 transactions; 23 percent manage brokerages with \$1 billion to \$3 billion; 21 percent manage brokerages with \$501 to \$999 million, and 38 percent manage brokerages with \$500 million or less in total transactions.

Delta survey participants included leaders from all sizes of brokerages, with nearly 1 in 10 (9 percent) managing brokerages with 20 agents or fewer; slightly more than 1 in 4 leaders (26 percent) managing brokerages with 21 to 100 agents; 41 percent of leaders operating brokerages with 101 to 500 agents; 9 percent of leaders managing brokerages with 501 to 1,000 agents; and 15 percent of leaders operating brokerages with more than 1,000 agents.

Forty-three percent of the respondents are 60 or older; 34 percent are 50 to 59 years old; 20 percent are between 40 and 49 years old; and 3 percent are 31 to 39. In addition, 77 percent are male, 21 percent are female, and 2 percent selected "not listed."

About Delta Media

Delta Media Group, Inc., located in Canton, Ohio, is a leading and trusted technology partner for many of the best-known real estate brands, including 75 LeadingRE Affiliates, 6 of the 12 largest Coldwell Banker brokerages in the nation, and over 50 top-ranked brokerages nationwide. Discover more at deltamediagroup.com.

Kevin Hawkins

WAV Group Communications

+1 2068661220

kevin@wavgroup.com

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