

J.D. Power Reports:

CENTURY 21 Ranks Highest In Customer Satisfaction across All Four Home Buyer/Seller Segments

Agent Relationship Remains Critical to the Customer Experience and Represents a Key Opportunity to Differentiate among First-Time Buyers

WESTLAKE VILLAGE, Calif.: 6 August 2014 — A client's relationship with his or her real estate agent will largely determine how satisfied that customer is in the home buying and/or selling experience. Among first-time buyers there is a strong need and opportunity to keep the customer comfortable and informed and offer a seamless process, according to the J.D. Power 2014 Home Buyer/Seller Satisfaction StudySM released today.

The study, now in its seventh year, measures customer satisfaction among first-time and repeat home buyers and sellers with the nation's largest real estate companies. Overall satisfaction is measured across four factors of the home-buying experience: agent/salesperson; real estate office; closing process; and variety of additional services. For satisfaction in the home-selling experience, the same four factors are evaluated plus a fifth factor, marketing.

CENTURY 21 ranks highest in customer satisfaction among real estate brokerages across all four home buyer/seller segments including: first-time buyers, repeat buyers, first-time sellers, and repeat sellers.

"Satisfying first-time buyers is critical for real estate firms to differentiate themselves. It's up to the agent to build confidence in buyers by educating them and demonstrating a commitment to working in the best interest of the customer," said Christina Cooley, director in the diversified services industries practice at J.D. Power. "First-time buyers need clear communication and want to be walked through the purchase process every step of the way. Agents can serve as the lead on necessary steps, services and offerings—such as appraisals, inspections and home warranty. The more seamless the experience, the less overwhelmed customers are likely to be. When agents take the lead, customers are also more likely to appreciate their real estate firm and agent for their expertise and customer focus."

KEY FINDINGS

- Although the agent relationship with the customer is the most important factor in determining customer satisfaction with buyers, for sellers, marketing of the home is most important factor, as it is a tangible way for the customer to assess how the agent is supporting the sale.
- Overall satisfaction with real estate companies is higher among repeat customers compared with first-time buyers or sellers. The average score among repeat home buyers is 840 on a 1,000-point scale and 821 among repeat home sellers. The industry average for the first-time buyer segment is 835 and 820 among first-time sellers.
- Buyers and sellers choose a real estate firm based on its reputation (30% buyers vs. 35% sellers), past experience with the agent/salesperson (21% vs. 25%), and/or recommendation (24% vs. 21%).
- The average listing price in 2014 is \$200,000, the same amount as in 2013.

- The average number of open houses is three, and the average number of showings to sell a home is nearly eight times.

First-Time Home-Buyer Satisfaction Ranking

CENTURY 21 (848) ranks highest in overall satisfaction in this segment and performs particularly well in the agent/salesperson, real estate office, and variety of additional services factors. Prudential (846) ranks second and performs well in the closing process.

Repeat Home-Buyer Satisfaction Ranking

CENTURY 21 (852) ranks highest in overall satisfaction in this segment and performs particularly well in the real estate office and closing process. Prudential (847) ranks second performing well in the package of additional services factor.

First-Time Home-Seller Satisfaction Ranking

CENTURY 21 (833) ranks highest in overall satisfaction in this segment, and performs particularly well in real estate office, closing process, marketing, and variety of additional services. RE/MAX (831) ranks second and performs particularly well in agent/salesperson and real estate office.

Repeat Home-Seller Satisfaction Ranking

CENTURY 21 (836) ranks highest in overall satisfaction in this segment, and performs particularly well in agent/salesperson, closing process, marketing, and variety of additional services. Keller Williams (829) ranks second and performs particularly well in real estate office.

The 2014 Home Buyer/Seller Satisfaction Study includes 5,810 evaluations from 4,868 customers who bought and/or sold a home between March 2013 and April 2014. The study was fielded between March 2014 and May 2014.

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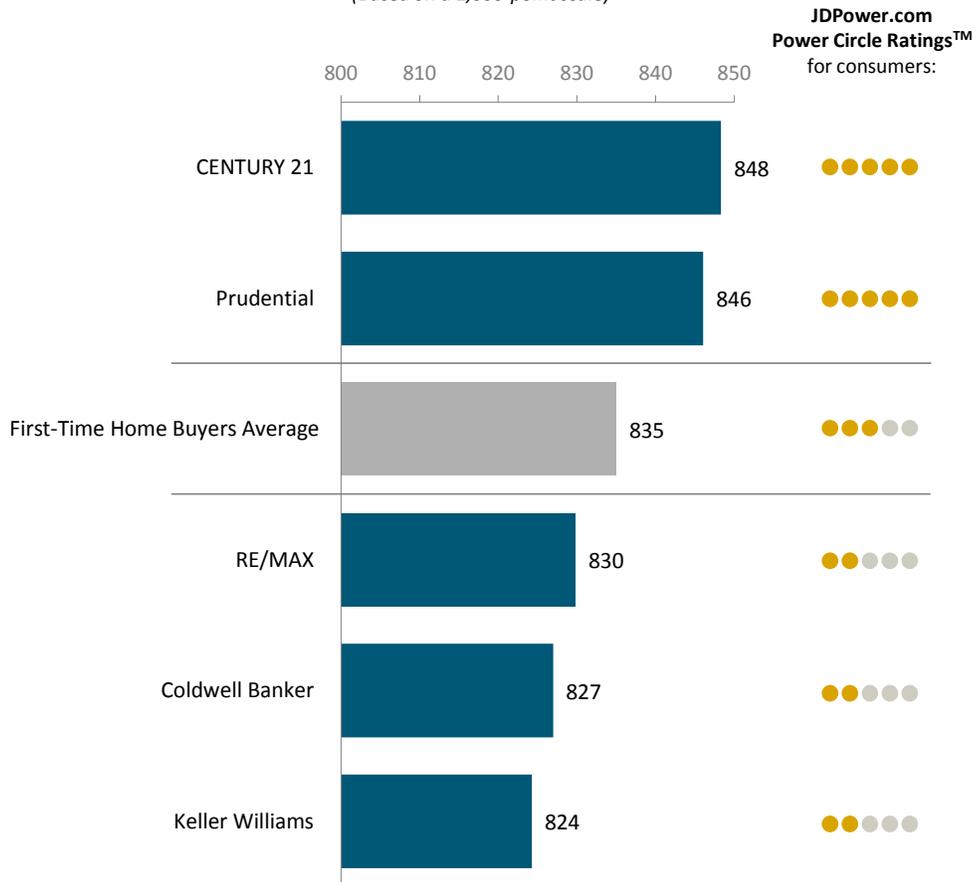
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NOTE: Four charts follow.

J.D. Power 2014 Home Buyer/Seller Satisfaction StudySM

Overall Customer Satisfaction Index Rankings First-Time Home Buyers

(Based on a 1,000-point scale)



Power Circle Ratings Legend

- Among the best
- Better than most
- About average
- The rest

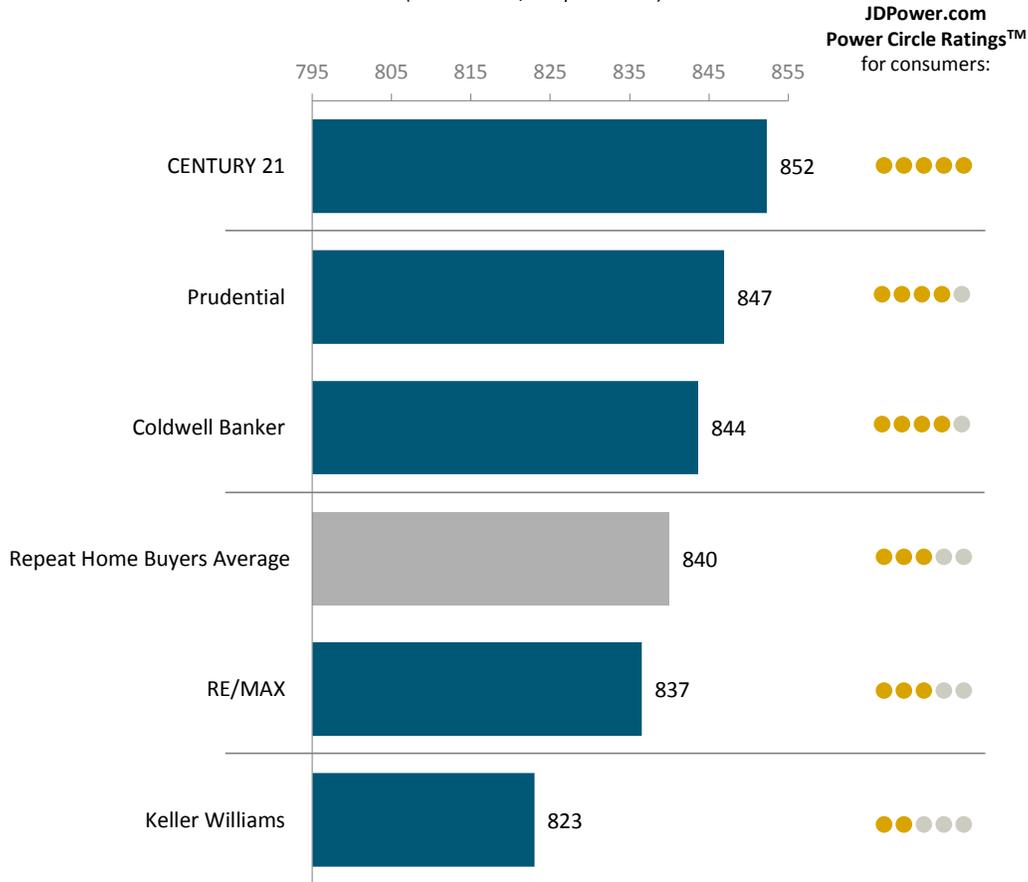
Source: J.D. Power 2014 Home Buyer/Seller Satisfaction Study^M

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J.D. Power 2014 Home Buyer/Seller Satisfaction StudySM

Overall Customer Satisfaction Index Rankings Repeat Home Buyers

(Based on a 1,000-point scale)



Power Circle Ratings Legend

- Among the best
- Better than most
- About average
- The rest

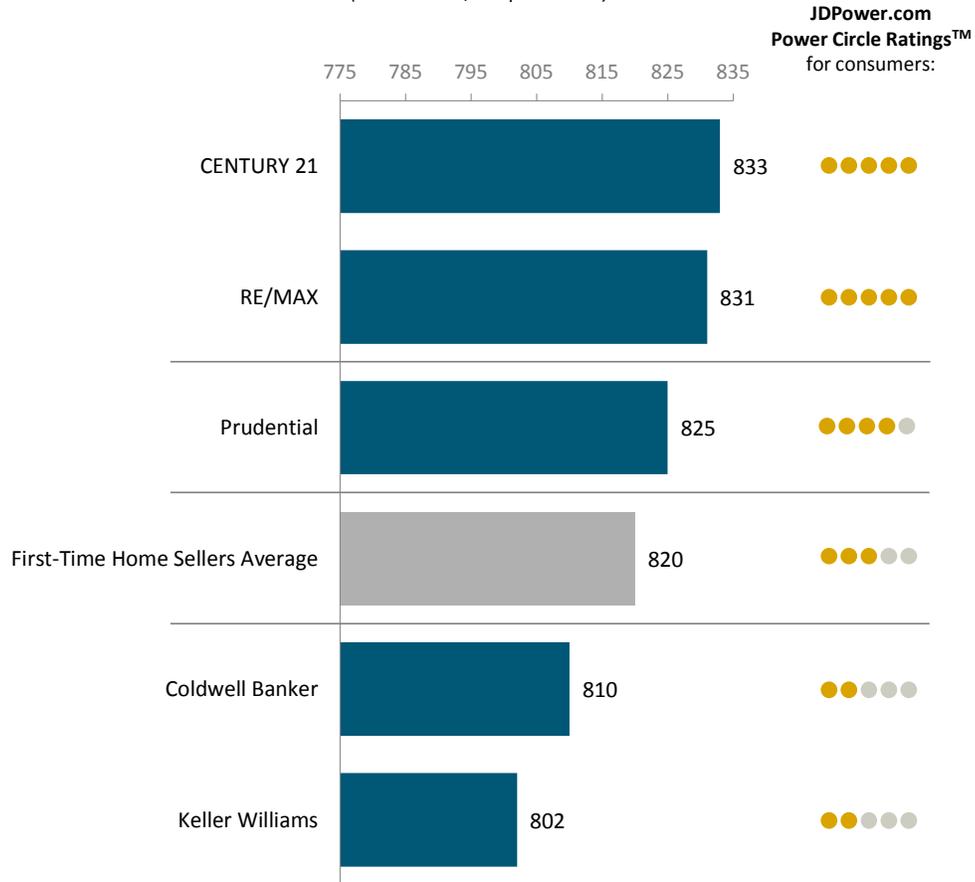
Source: J.D. Power 2014 Home Buyer/Seller Satisfaction Study^M

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J.D. Power 2014 Home Buyer/Seller Satisfaction StudySM

Overall Customer Satisfaction Index Rankings First-Time Home Sellers

(Based on a 1,000-point scale)



Power Circle Ratings Legend

- Among the best
- Better than most
- About average
- The rest

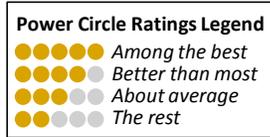
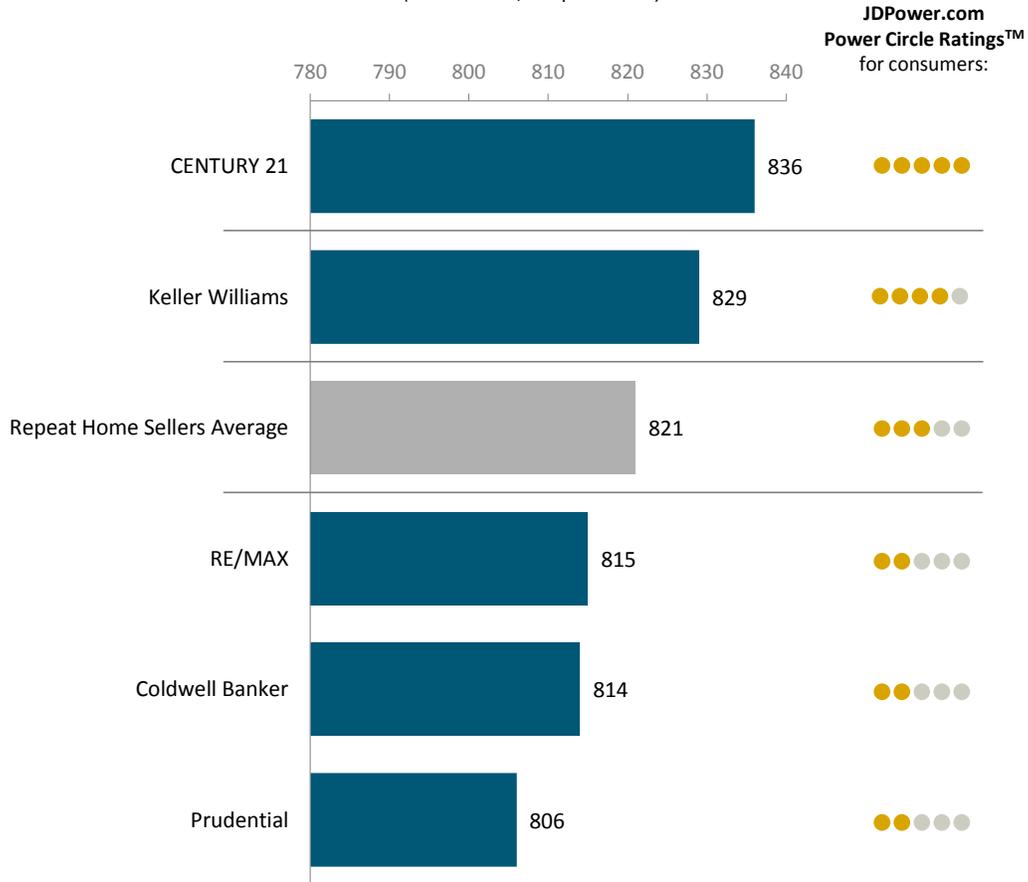
Source: J.D. Power 2014 Home Buyer/Seller Satisfaction Study^M

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J.D. Power 2014 Home Buyer/Seller Satisfaction StudySM

Overall Customer Satisfaction Index Rankings Repeat Home Sellers

(Based on a 1,000-point scale)



Source: J.D. Power 2014 Home Buyer/Seller Satisfaction Study^M

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