

Buyer's Edge

Home Buying Process & Client Feedback Survey

Information for Homebuyers

Buyer's Edge Company, Inc.

2017



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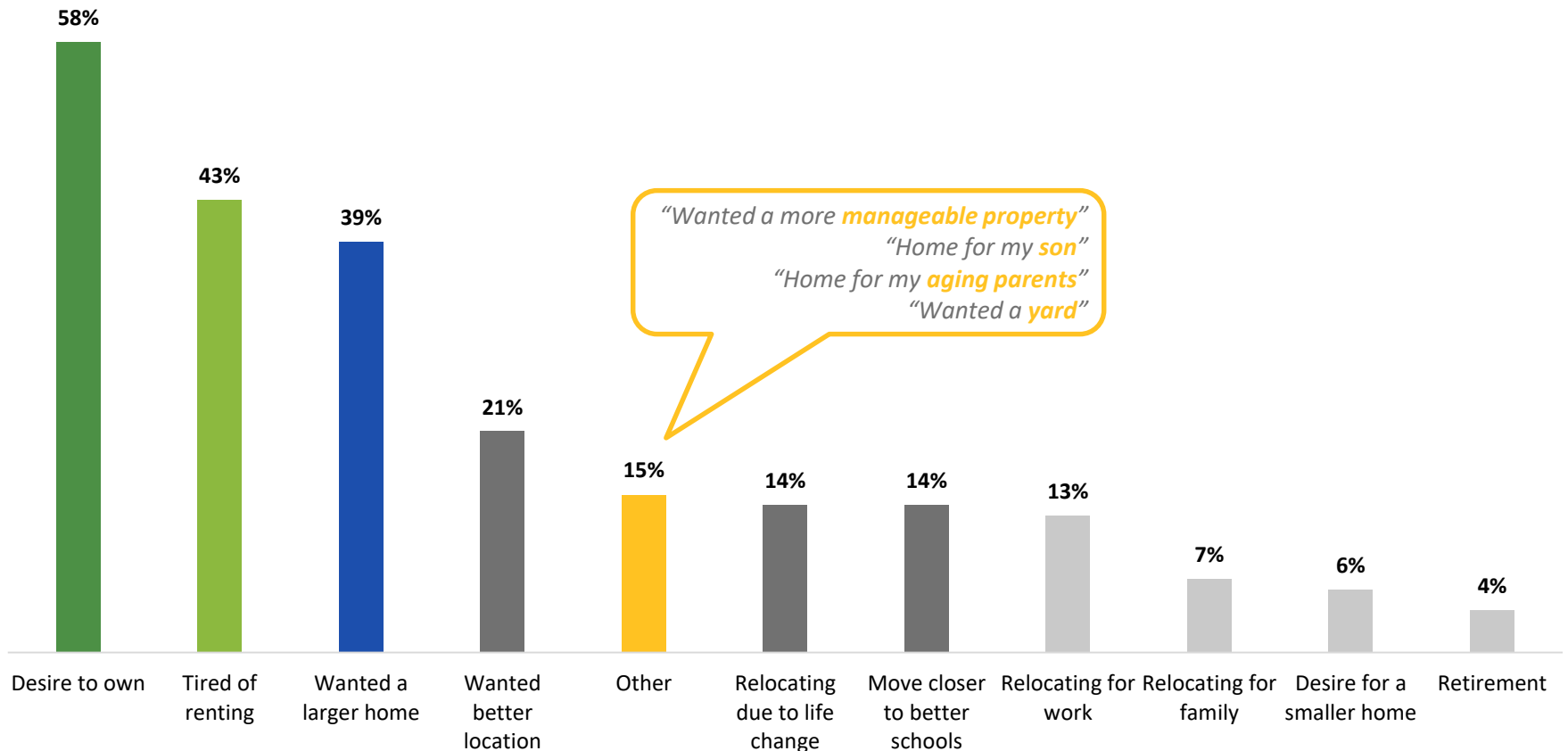
Choosing an Agent

Desire to own (particularly a larger property in a better location) influenced our clients to ‘kick off’ their home buying processes

Influencers of Initial Decision to Buy a Home

Q: Which of the following influenced your decision to buy a home (i.e., begin your search)? Please select all that apply

N=72

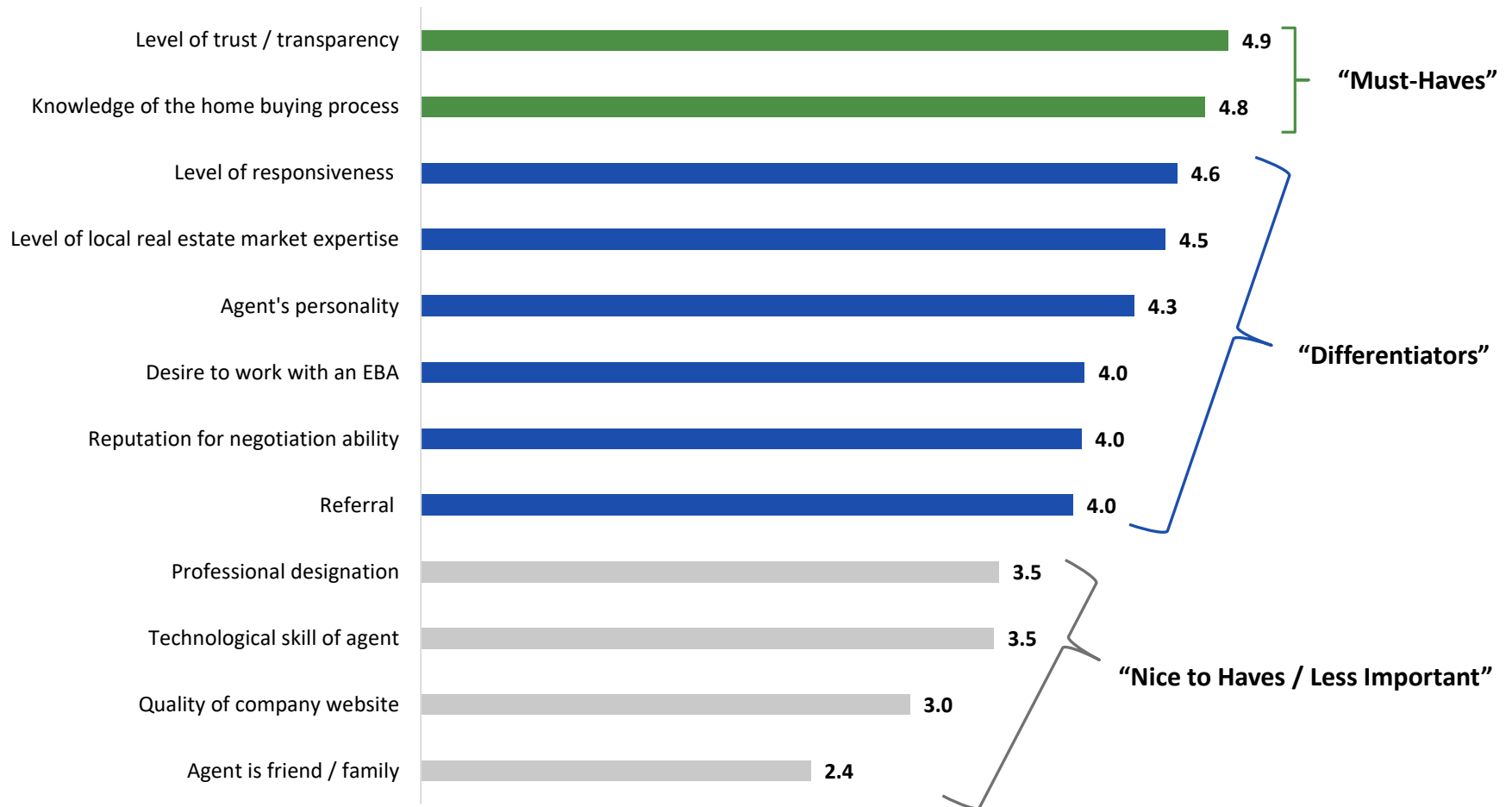


When choosing an agent, trust and process knowledge are key; responsiveness, local expertise, and EBA status differentiate

Drivers of Choice: Important Factors in Choosing an Agent/Brokerage

Q: When considering which real estate brokerage/agent to work with, how important are the following factors to you on a scale of 1 to 5?

N=72

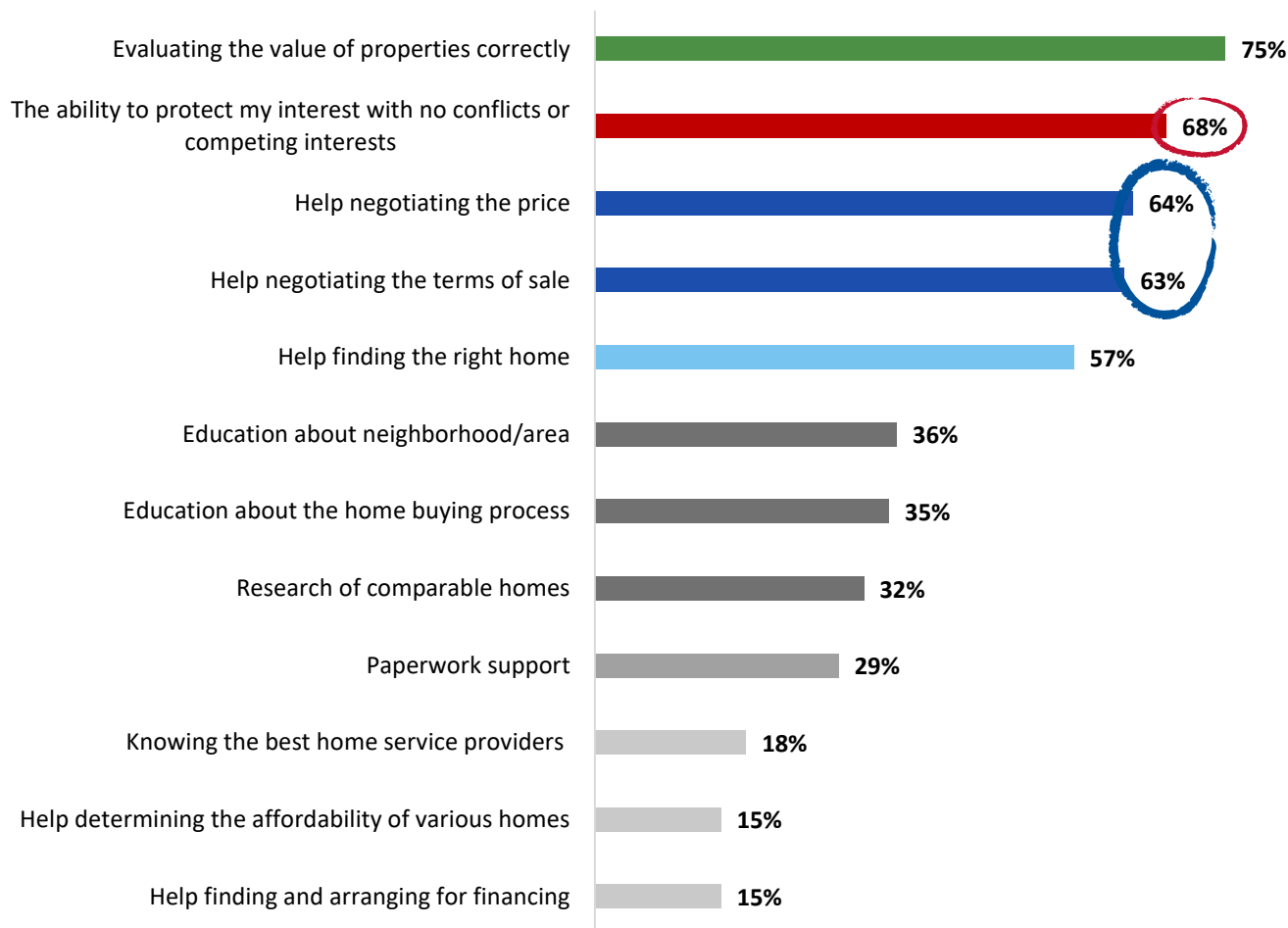


Ultimately, clients during their home buying experience value an agent's ability to evaluate properties and to protect their interests

Support Clients Value Most in an Agent

Q: What support do you value most in a real estate agent? Please select up to 5 of the following areas of support

N=72



While utilizing an Exclusive Buyer's Agent (EBA) isn't 'top of mind' when first choosing, unbiased representation is critical, **demonstrating an EBA's unique ability to offer a differentiated home buying experience**

Notably, an agent's **performance during the negotiation phase is extremely valued** by BE clients (i.e., negotiating price and terms of sale)

Home Buying Process

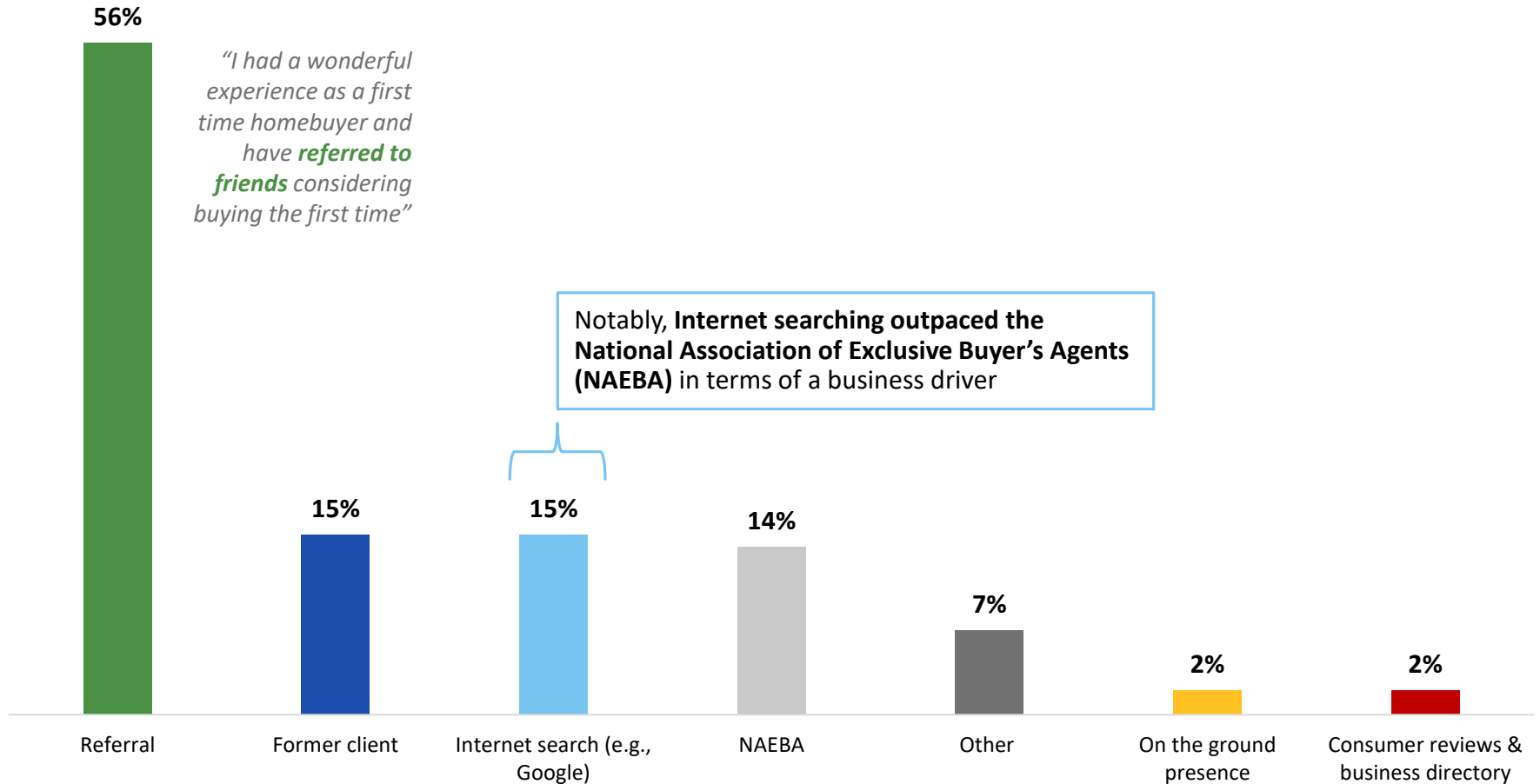
Working with Buyer's Edge

Since our founding in 1992 as the 1st exclusive buyer brokerage in the region, most of our clients have & continue to be referrals

Relationship Initiator with Buyer's Edge

Q: How did you learn out about Buyer's Edge? Please select all that apply

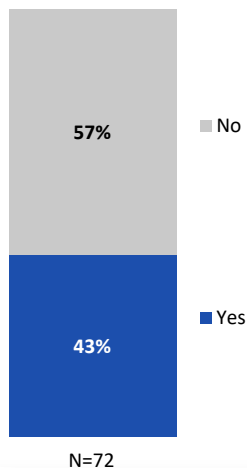
N=72



After considering buying for weeks, ~40% of our clients interview other agents; what follows is an extensive home search with BE

Interviewed Others?

Q: Did you interview / consider working with other agents before you contacted Buyer's Edge?



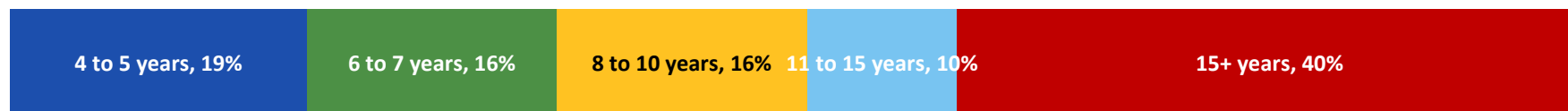
Buying Process

Buying Process Element	Average	Median
Weeks Before Contacting a Real Estate Agent	16	8
Weeks Working with Buyer's Edge	17	12
Properties Visited	17	10
Offers Made	1.7	1

Long-Term Ownership Expectations

Q: How long do you expect to own the home you recently purchased with Buyer's Edge?

N=53



~65% of clients are expecting to be in their home for 8+ years

While DC home buyers are more likely to “get going” faster, those deals generally take longer than MD or VA...

Home Buying Process – Geographic Deep Dive 1 of 2

Average # of Weeks Considering

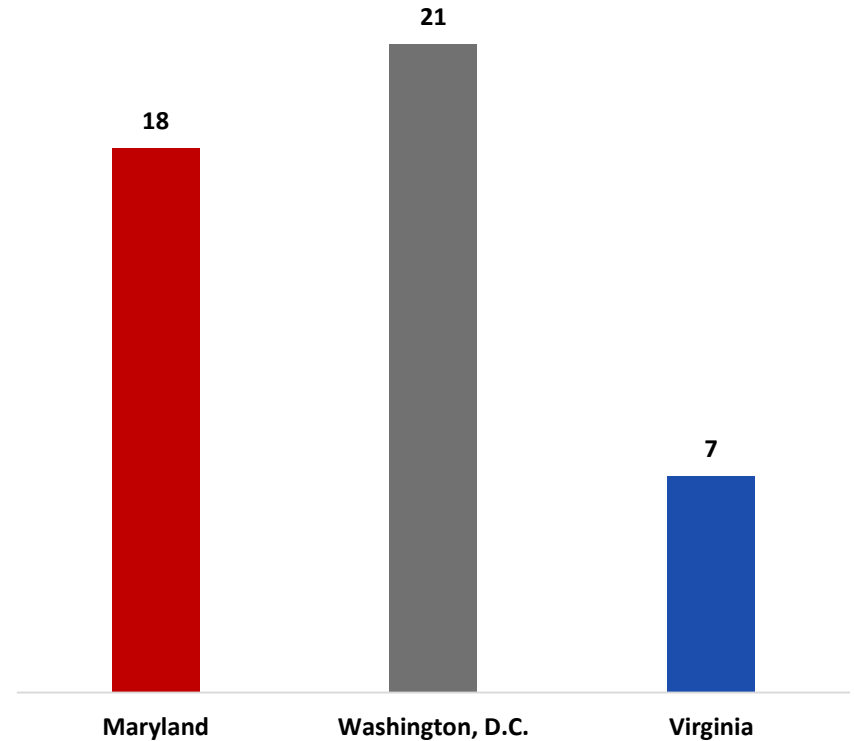
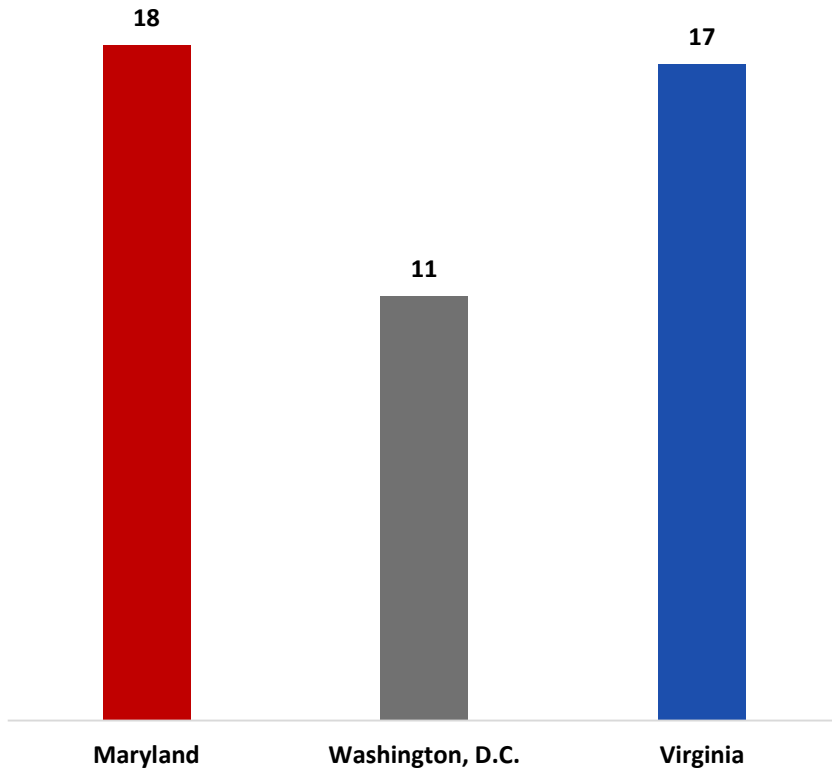
Q: Please estimate the number of weeks you considered buying a home before you contacted a real estate agent?

N=72

Average # of Working with BE

Q: Please estimate the number of weeks you worked with Buyer's Edge during your entire home buying process?

N=72



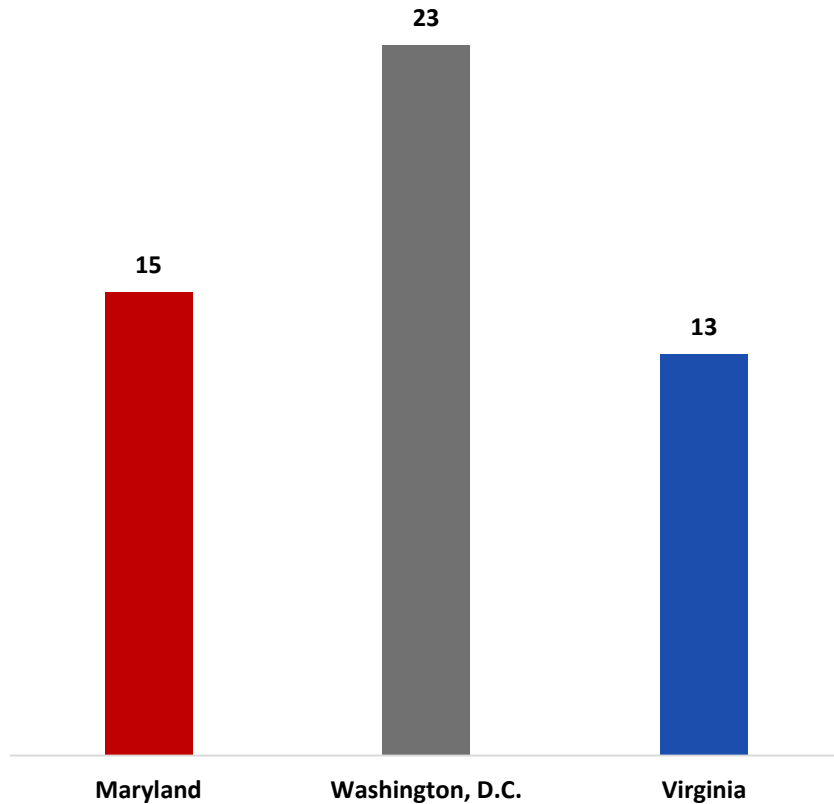
...In fact, DC buyers have on average visited more properties; however, there is no significant difference in the # of offers made

Home Buying Process – Geographic Deep Dive 2 of 2

Average # of Properties Visited

Q: How many properties did you visit with your Exclusive Buyer's Agent (EBA)? Please estimate

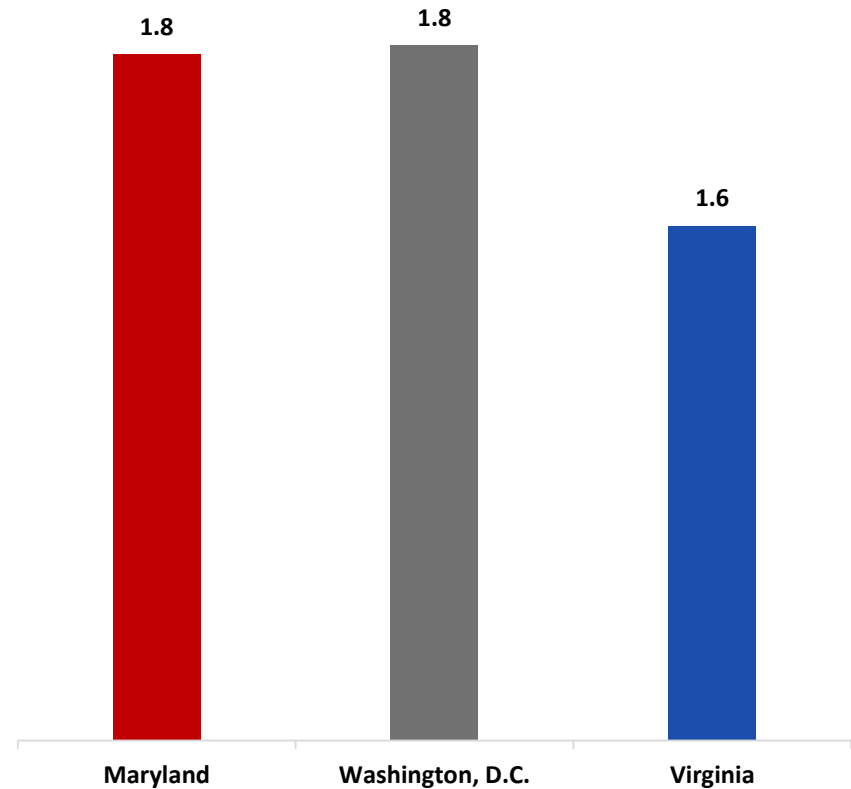
N=72



Average # of Offers Made

Q: How many offers did you make? Please estimate

N=72

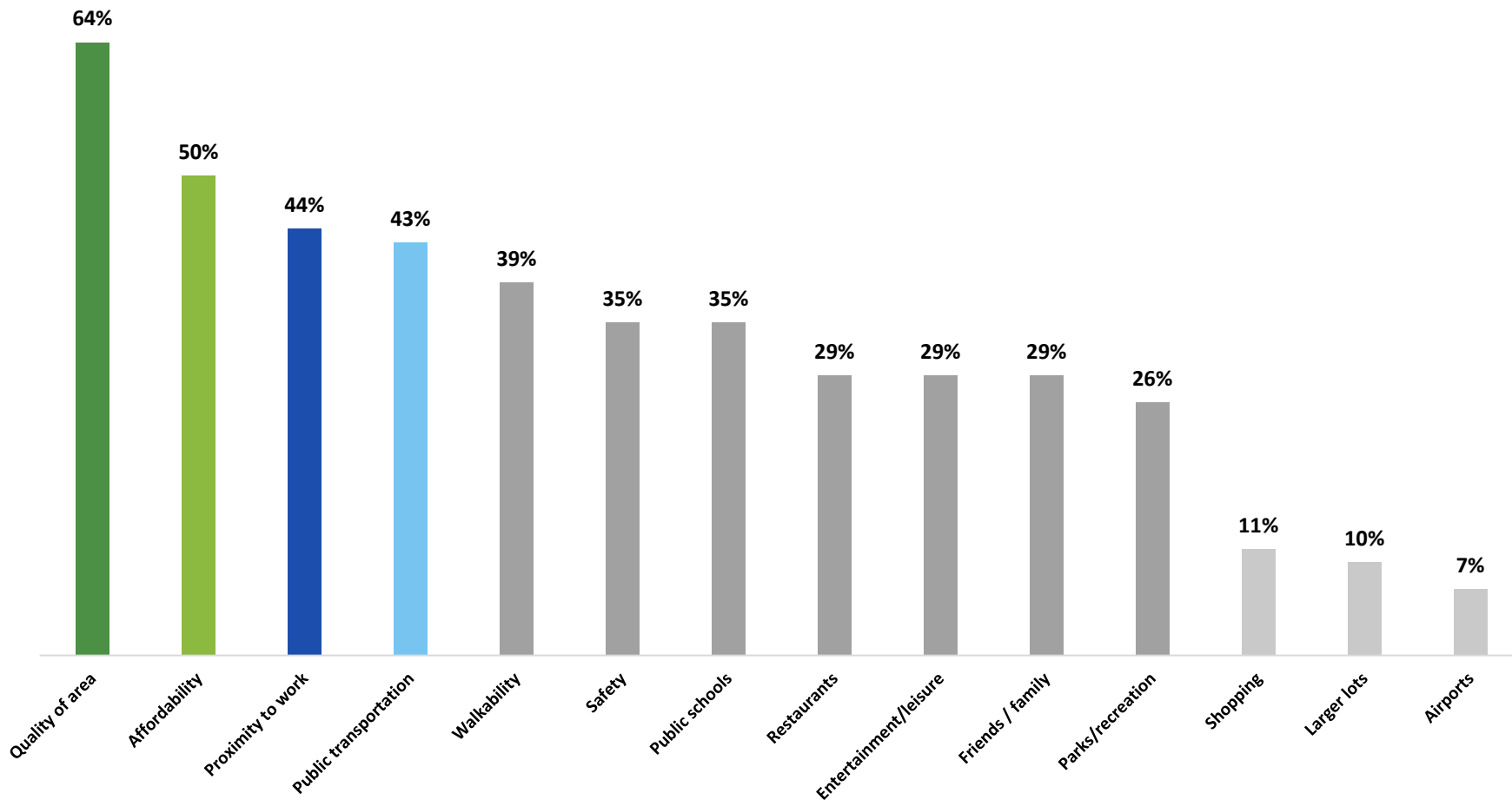


Ultimately, Neighborhood/Area Quality and Affordability are often top factors influencing our clients' final property selection

Important Factors in Selecting a Property

Q: Why did you ultimately decide to buy the property you did? Please select all that apply

N=72



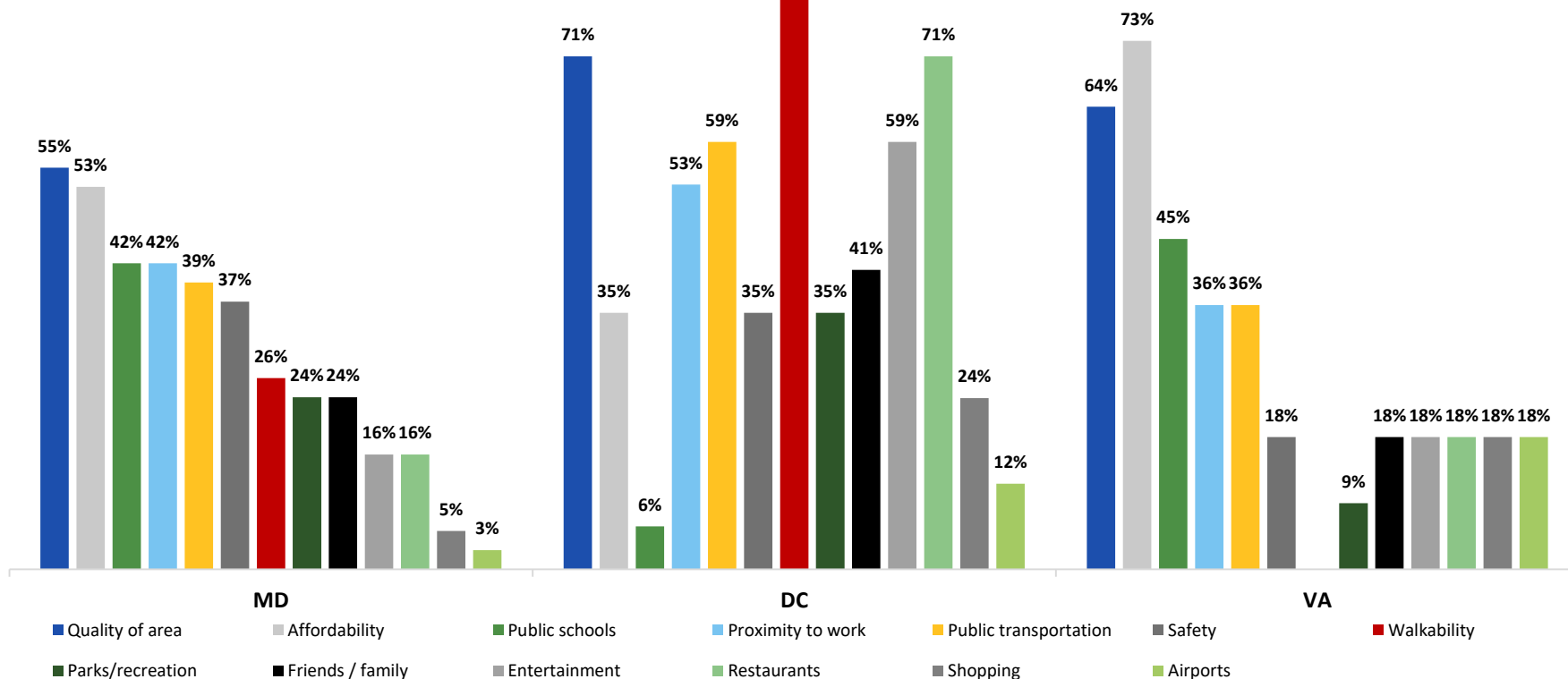
DC buyers tend to prioritize on neighborhood quality & 'amenities'; suburban buyers focus on affordability & schools

Important Factors in Selecting a Property (Geographic Breakdown)

Q: Why did you ultimately decide to buy the property you did? Please select all that apply

N=72

DC buyers may prioritize a greater # of factors making them a more challenge to serve



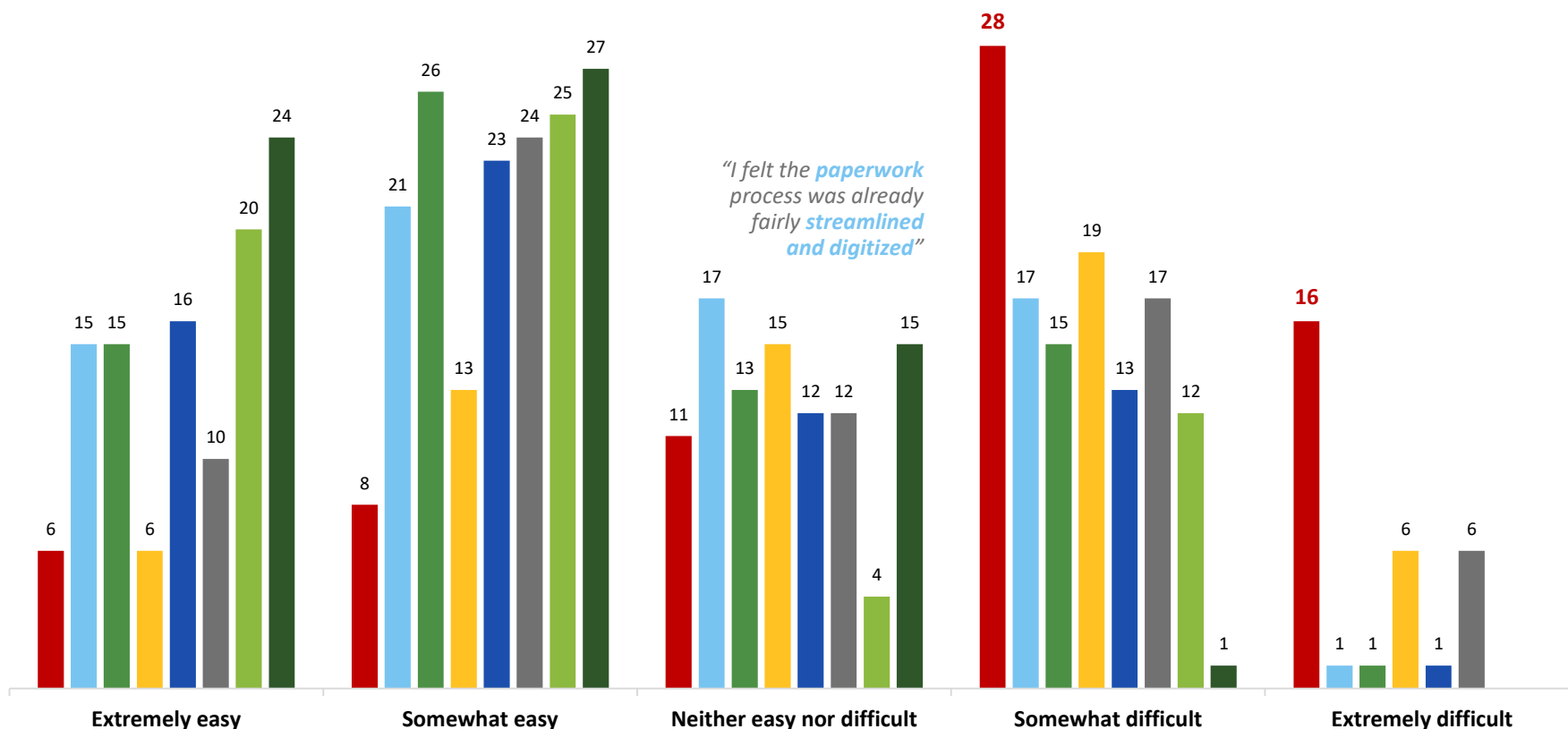
Finding the right property in this competitive market is always challenging, but appraisals & inspections with BE are 'easy'

Challenges During the Home Buying Process (Count of Responses)

Q: Please rate the difficulty of the following steps of your home buying process

N=71

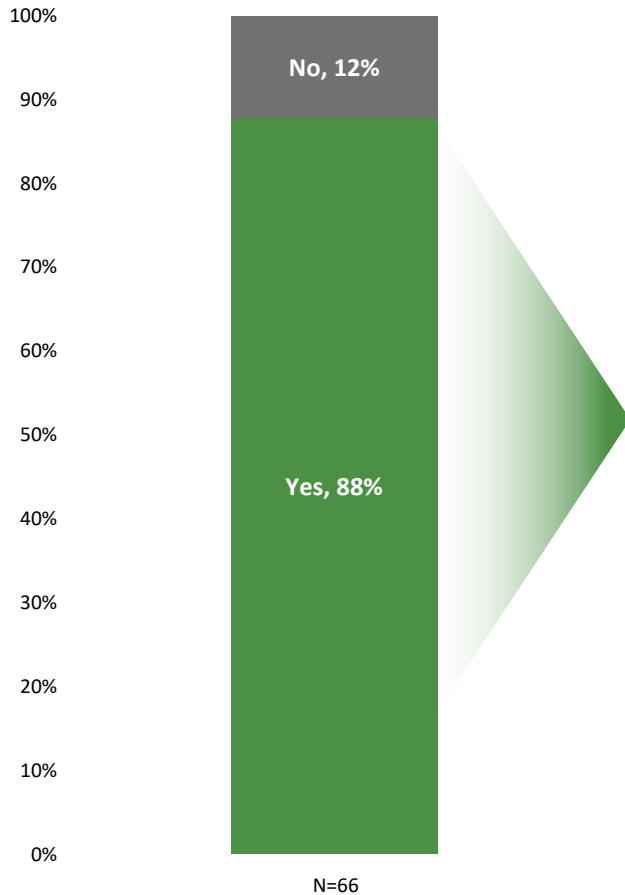
- Finding the right property
- Paperwork
- Understanding the 'home buying process'
- Saving for the down payment
- Getting a mortgage
- Negotiation process
- Inspection process
- Appraisal process



During the process, ~90% of clients use our recommended 3rd parties; most frequently our top inspectors & title attorneys

% of 3rd Party Partner Utilization

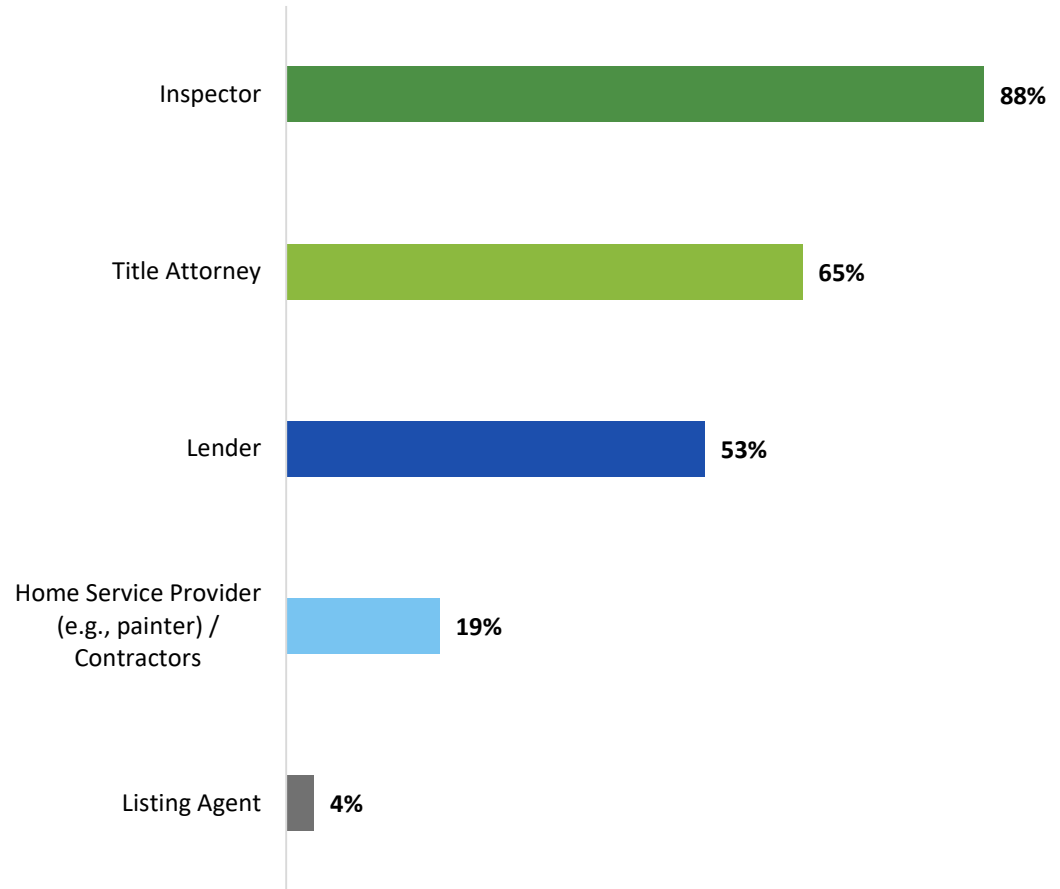
Q: Did you utilize any 3rd party service providers recommended by the Buyer's Edge (e.g., lenders, inspectors etc.)?



3rd Parties Regularly Utilization

Q: Which of the following types of firms recommended by Buyer's Edge did you use? Please select all that apply

N=57

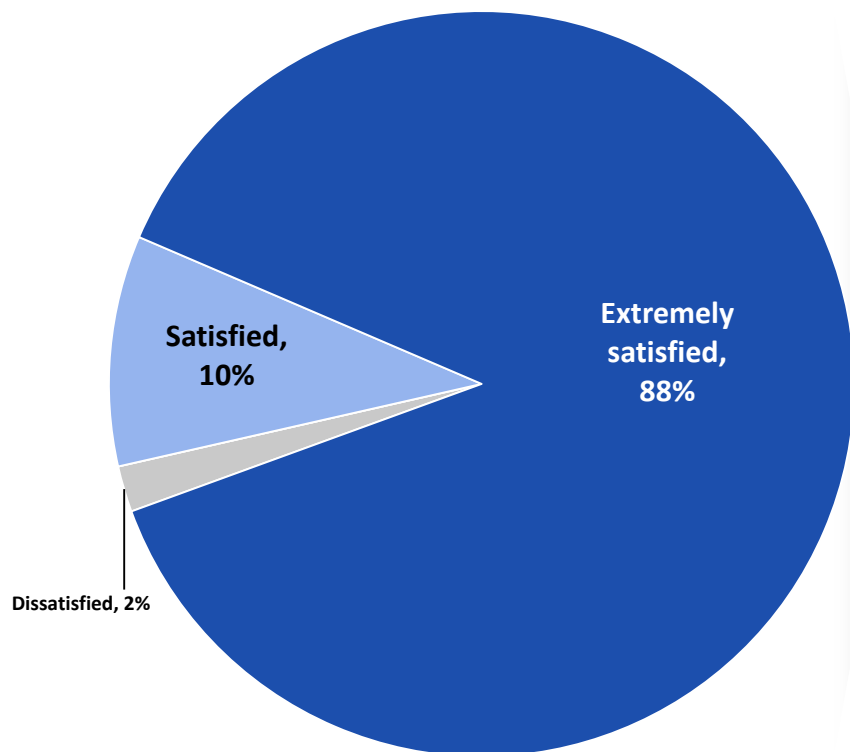


Buyer's Edge Performance

In the end, 98% of our clients surveyed were satisfied with their home buying experience at Buyer's Edge...

Overall Satisfaction

Q: Overall, how satisfied were you with your experience working with Buyer's Edge? N=70



Commentary

*"Buyer's Edge is extremely **competent, personable**, and the absolute right fit for our needs in a real estate agent. We spoke with a number of agents before being introduced to Buyer's Edge, and BE was far **better to communicate with** and **acquire knowledge from**"*

*"I have suggested Buyer's Edge to friends...they have **no personal interest in selling you particular properties**. They are **fully vested in what you are trying to find**, meaning they won't try to sell you something you don't want, but will show you everything that is a potential match"*

*"**High quality service** with **no competing interests** in selling homes...**Trustworthy**"*

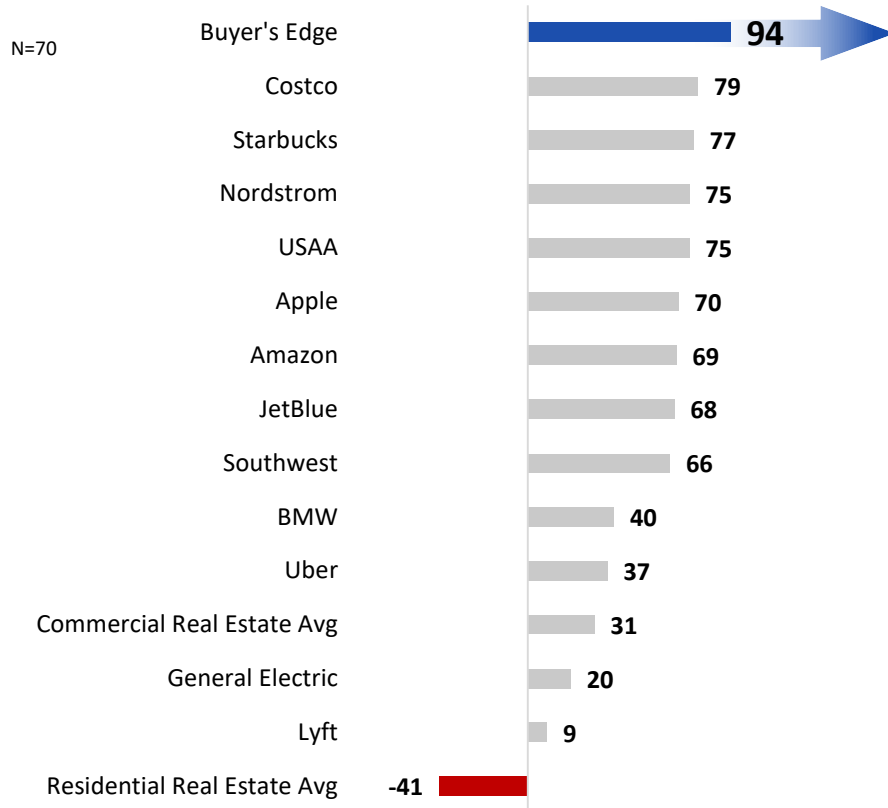
*"Home buying is tough, but they made the **process fun**. We felt that we were in good hands and that we could **trust their judgment**. We liked that Buyer's Edge **only represents buyers** while also having in depth knowledge of the seller side. They were **responsive**, provided us with everything we needed to know to make an informed decision, and were clear about when we should consider pulling back on conditions etc."*

In particular, clients cited our team's expertise, style and responsiveness; Moreover, our model of exclusively representing home buyers was frequently cited as a differentiator and helped foster a relationship of trust

...this type of client experience and exclusive representation leads to “world-class” Net Promotor Score (NPS) score of 94

NPS Score vs. Benchmarks¹

Q: On a scale of 0 to 10, how likely would you be to recommend Buyer's Edge to a friend / colleague?



Commentary – Why Did You Recommend?

Q: Why did you decide to recommend the Buyer's Edge?

“Because we **liked our agent** and the **Buyer's Edge philosophy**”

“Because our **experience was very positive** and we thought of our **broker as a trusted advisor** that could provide great assistance for friends who were also first time buyers”

“They were the only agents that **didn't try to sell us one of their homes...an excellent attention to detail**”

“I think the company does an **excellent job representing the buyer**”

“Because we had a **great experience with the Buyer's Edge...their position of only representing the buyer is important**, we previously had a not so good experience with someone who played both sides and definitely felt that they did not have our best interests at heart”

“We had such a **positive experience**, and finding a good agent can be hard, so we are very happy to share our luck with others. We also hadn't appreciated before our search began how **beneficial it would be to work with a have a buyers' side only company**, so we share that experience and perspective, too, in recommending Buyer's Edge”

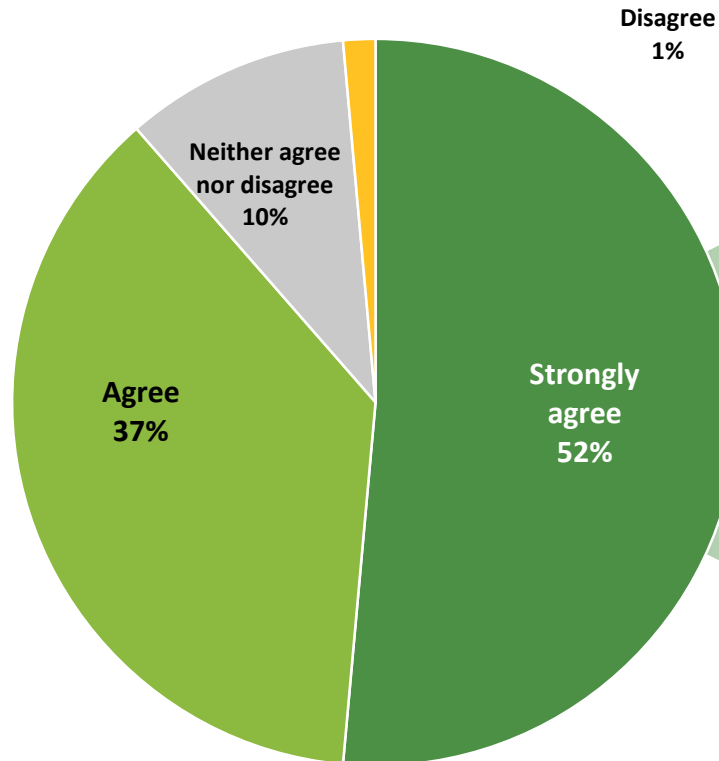
Notably, Buyer's Edge scores higher than the world's leading brands and industry benchmarks on NPS; Our buyer-centric philosophy boosts our clients' confidence in recommending us going forward...

...In fact, ~90% of our clients believe that it is important to work with an Exclusive Buyer's Agent after finding their home with us...

Perceived Importance of Working with an EBA

Q: Please indicate the degree to which you agree or disagree with the following statement: "It is important to work with an Exclusive Buyer's Agent (EBA) instead of a traditional real estate broker."

N=68



"Once we understood the buyer's agent model...it **completely made sense** to us"

"I **recommend** working with a buyer's agent"

"A company that is **on your side and has your interests at heart**. You'll not regret going with Buyer's Edge"

"Opposite to the typical Realtors who just want to push you into a purchase, an **exclusive buyers agent will work for you**, the buyer, and with **your interest in mind first** and foremost"

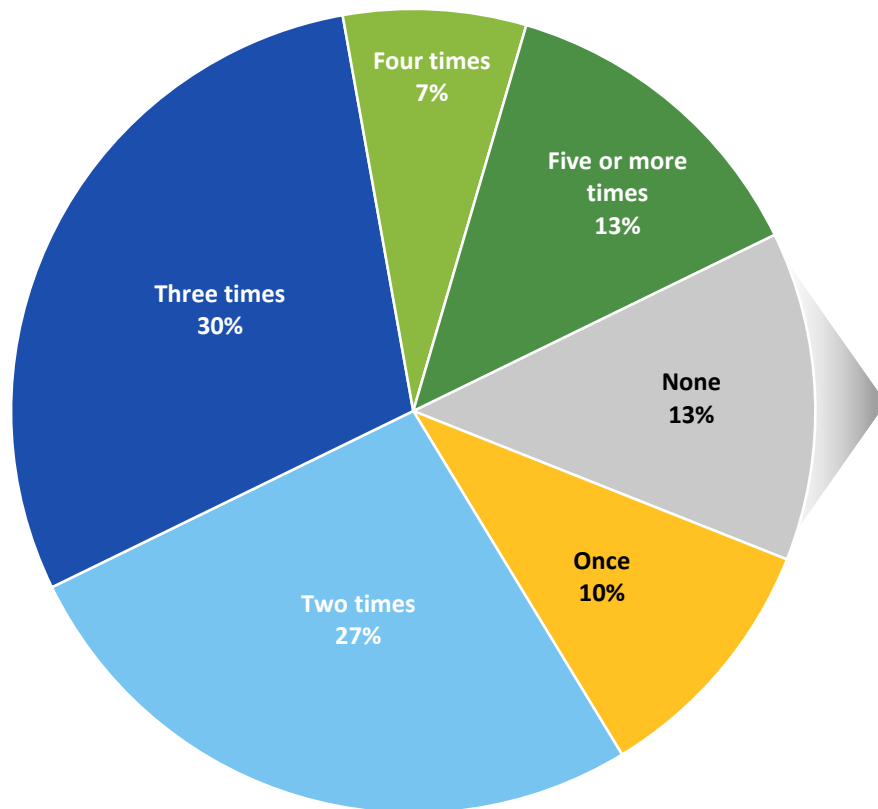
25 years after our founding, the exclusivity value proposition continues to resonate strongly

...and greater than 75% of clients in the past 2-3 years have recommended us two or more times; 20% four plus times

Number of Times Recommending

Q: Approximately, how many times have you recommended Buyer's Edge to others? Please estimate

N=68



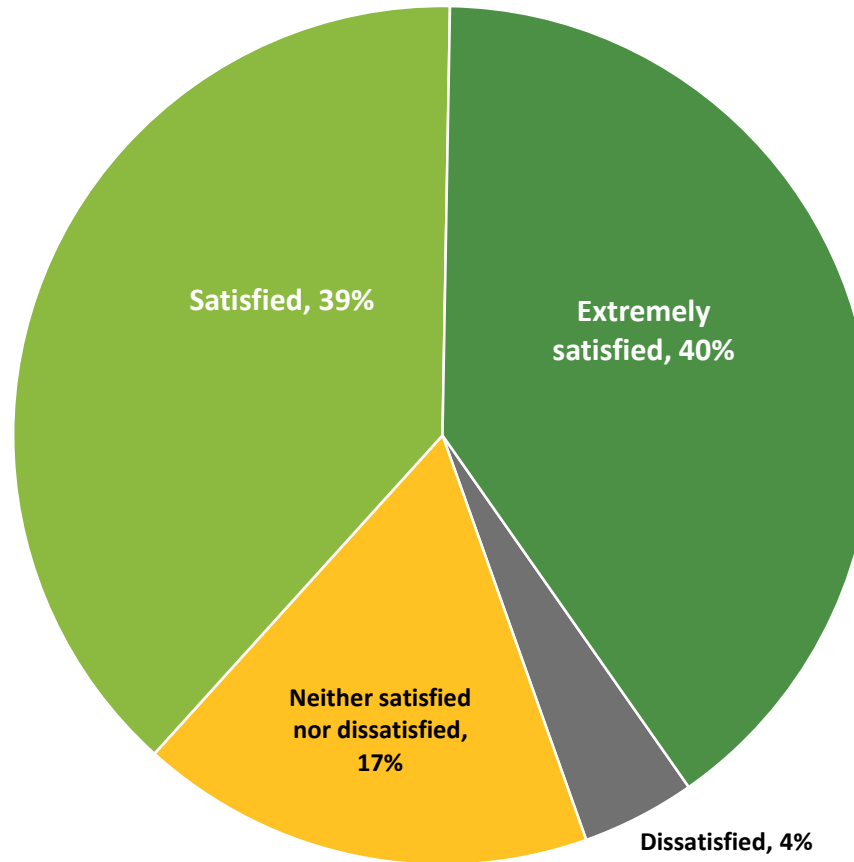
- Notably, 8 out of 9 respondents who have not recommend us cited structural reasons (i.e., no friends needing to move) vs. agent satisfaction
 - “Haven't had friends buying property recently”
 - “Have not yet had the opportunity to make a recommendation to a friend”
 - “None of my friends have looked for a house here”
 - “I don't know people who are trying to buy a place in this area.”

In a notoriously competitive DC-Metro Area market, ~80% of clients our were satisfied with the final price they paid

Satisfaction with Final Price Paid for Home

Q: How satisfied are you with the price you paid for your property?

N=70

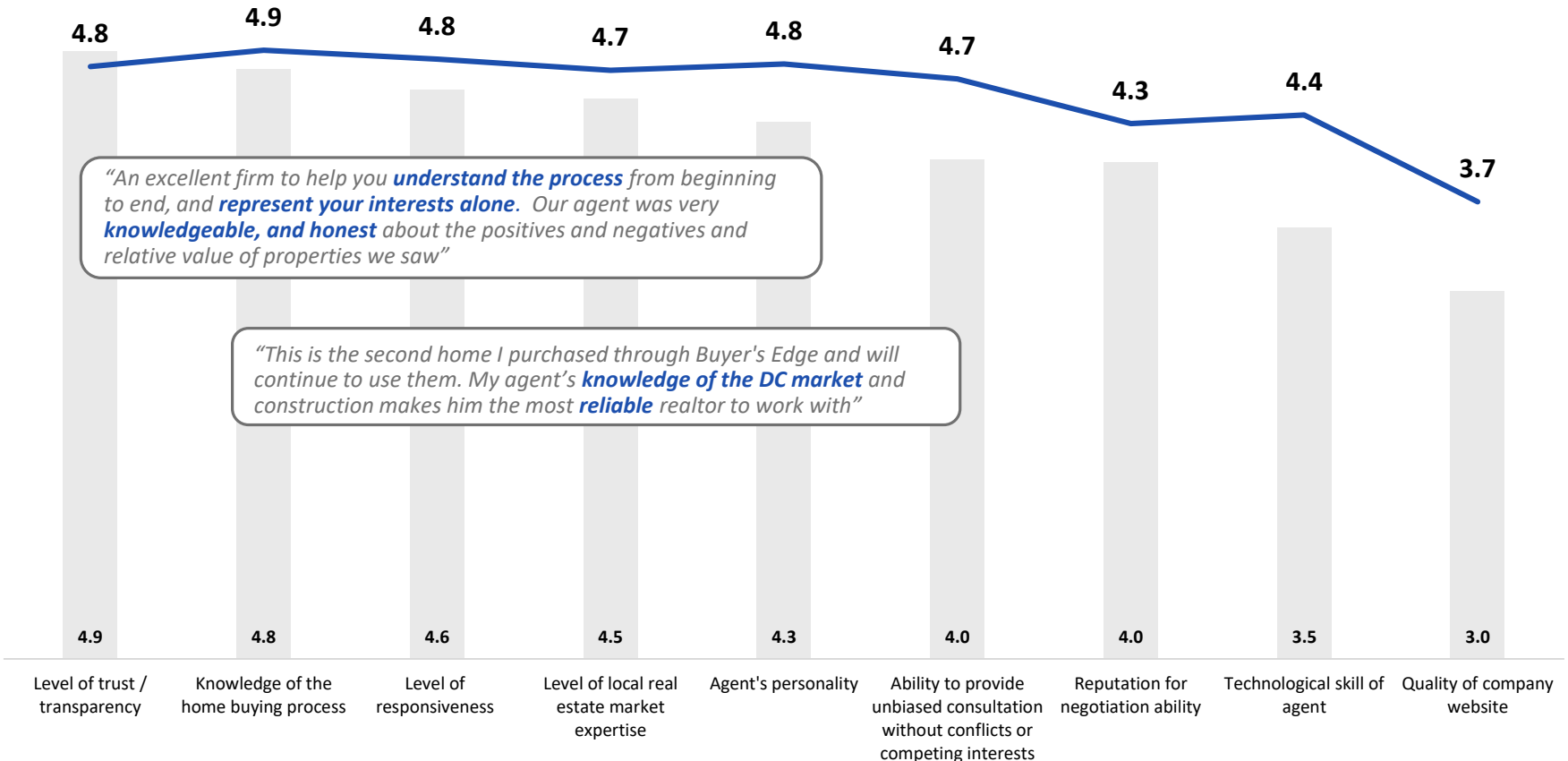


Buyer's Edge agents score extremely well (i.e., 4.7 or above) in terms of clients' key drivers of agent choice

Performance vs. Drivers of Choice

Q: On a scale of 1 to 5, please rate Buyer's Edge against each of the following criteria

N=70

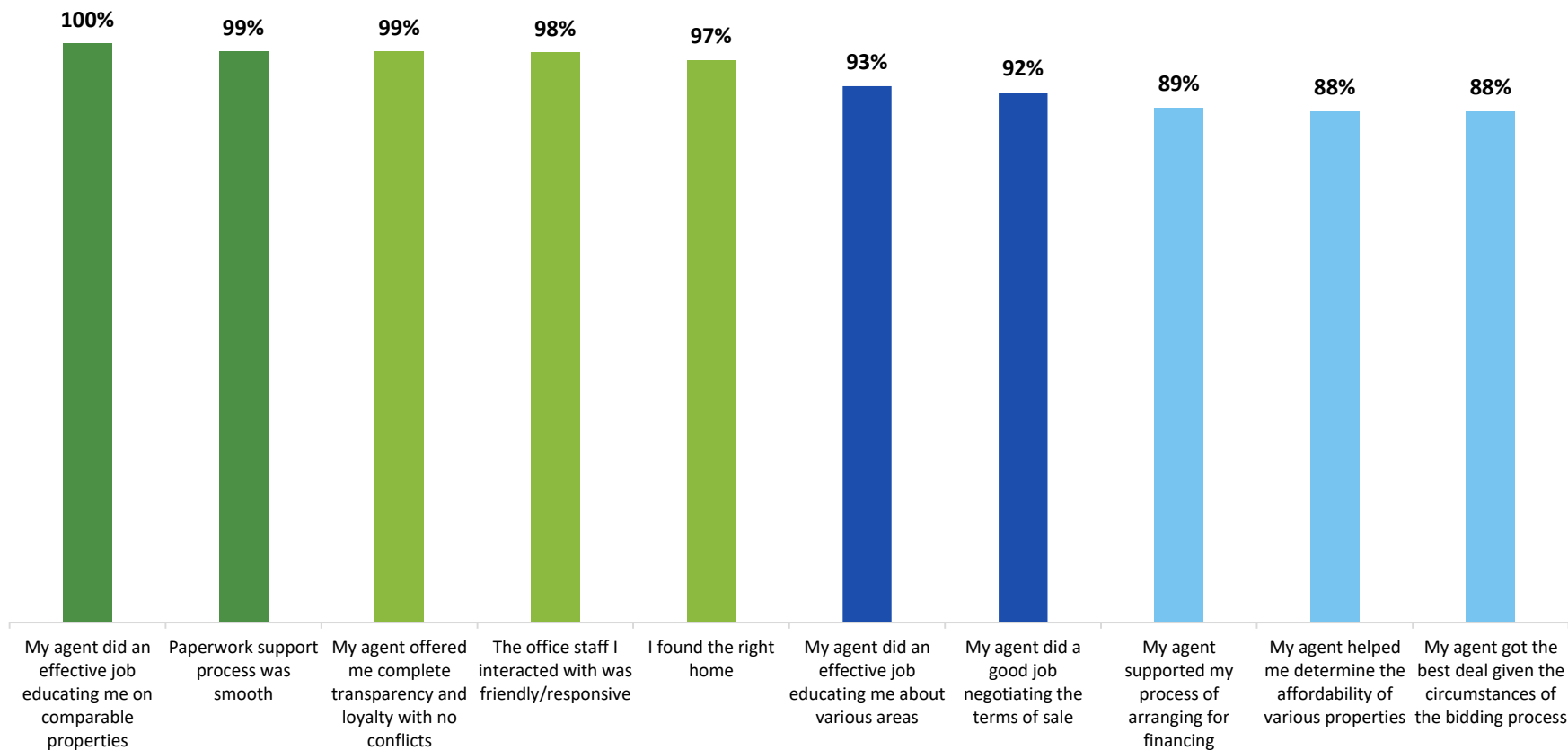


Ultimately, the BE experience is about loyal, friendly & responsive representation and education that helps ‘find the right home’

Buyer’s Edge Experience (% of Respondents that Selected “Strongly Agree or Agree”)

Q: Please indicate the degree to which you agree or disagree with the following about your experience with Buyer’s Edge:

N=70



If you have any questions, don't hesitate to reach out!



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