

**RE/MAX OF VALPARAISO, INDIANA: ATTITUDES TOWARDS RE/MAX AND  
INFLUENCES ON THE HOME BUYING PROCESS**

**A MARKETING RESEARCH STUDY OF THE PAST AND CURRENT RE/MAX  
CUSTOMERS' ATTITUDES AND BEHAVIORS ON VALPARAISO RE/MAX  
THROUGHOUT THE HOME BUYING PROCESS.**

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*"I have never given or received nor have I tolerated others use of unauthorized aid"*

## TABLE OF CONTENTS

<b>LIST OF ILLUSTRATIONS</b>	<b>1</b>
<b>EXECUTIVE SUMMARY</b>	<b>2</b>
<b>INTRODUCTION</b>	<b>3</b>
<b>BACKGROUND INFORMATION</b>	<b>3</b>
<b>RESEARCH OBJECTIVES</b>	<b>9</b>
<b>METHOD</b>	<b>9</b>
<b>RESULTS</b>	<b>13</b>
<b>DISCUSSION</b>	<b>27</b>
<b>LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH</b>	<b>28</b>
<b>RECOMMENDATIONS</b>	<b>29</b>
<b>REFERENCES</b>	<b>31</b>
<b>APPENDIX</b>	<b>33</b>

## LIST OF ILLUSTRATIONS

### *Figures*

Figure 1: Attitude toward Agent Necessity	15
Figure 2: The Purpose of Using Valparaiso RE/MAX	16
Figure 3: Valparaiso RE/MAX Services Used by Residential Customers	16
Figure 4: RE/MAX Services Used by Commercial Customers	17
Figure 5: Use of RE/MAX App	17
Figure 6: Use of RE/MAX Website	18
Figure 7: Comparison of Importance Level and Satisfaction Level	21
Figure 8: Communication Preference	24
Figure 9: Preferred Purposes to be Contacted	25
Figure 10: Ways Respondents Learned about RE/MAX	26

### *Tables*

Table 1: Key Connections from the In-Depth Interview Findings	8
Table 2: Respondent Profile	12
Table 3: Website Preference	14
Table 4: Initial Home Search Methods	14
Table 5: Importance of the Roles of a Real Estate Agent	15
Table 6: Importance of Services provided by a Real Estate Agent	19
Table 7: Customer Satisfaction with the Performance of Valparaiso RE/MAX	20
Table 8: Comparison of Importance Level and Customer Satisfaction	21
Table 9: Likelihood of Recommendation	22
Table 10: Likelihood to Use RE/MAX Services Again	23
Table 11: Social Media Preferences in Collecting Information about Real Estate	24
Table 12: RE/MAX Referral Outside of Valparaiso, IN	26
Table 13: Currently Buying or Selling a House Whom Valparaiso RE/MAX can Assist	27

## **EXECUTIVE SUMMARY**

The following study details an analysis of Valparaiso RE/MAX and the services the company provides for clients within the Valparaiso community. The purpose of this study is to explore past and current customers' attitudes and communication preferences towards the Valparaiso RE/MAX company throughout the home buying process. Overall, the study design strives to analyze various influential factors in regard to the home search process in addition to the necessity of an agent to help assist in this process as well.

### ***Research Objectives***

The following research objectives will guide the research and data gathered:

RO 1: To determine what general methods customers prefer to use during the home buying process.

RO 2: To measure how customers currently use RE/MAX services.

RO 3: To determine the level of customer satisfaction with RE/MAX.

RO 4: To determine the brand loyalty of current RE/MAX customers.

RO5: To determine the most effective communication methods between RE/MAX and customers.

### ***Methods***

The data collection methods included in-depth interviews and a self-administered survey. The survey was distributed to the target population of Valparaiso RE/MAX. Matt Evans, a representative of Valparaiso RE/MAX, distributed the Google Form surveys to 450 people on the contact list via email. Within about three weeks, 27 responses were received. The results gathered from the survey primarily provided qualitative and quantitative data. Overall, the study gathered data about customer satisfaction, preferred communication methods, and the initial home search methods for Valparaiso RE/MAX customers.

### ***Recommendations***

Valparaiso RE/MAX should improve its website, most used services, the agents' skills, and communication efforts. These efforts may lead to a greater brand reputation and customer loyalty. A positive agent-customer relationship contributes to a brand customers can trust. This is crucial as customers focus on the agent performance rather than the real estate brand itself. Overall, Valparaiso RE/MAX must continue to offer great services and gain trust through its positive agent relations.

## INTRODUCTION

### *Overview of RE/MAX*

Founded in 1973, Real Estate Maximums (RE/MAX) is an American international real estate company that operates through a franchise system. RE/MAX is the first real estate brand ever to reach that level of annual production. The accomplishment cemented the slogan that, "Nobody in the world sells more real estate than RE/MAX" (RE/MAX History, 2022). The corporation has many locations all across the country and internationally. Focusing on the RE/MAX located in Valparaiso, Indiana, the company claims to be fast growing and desirable in the Northwest Indiana Region. The reasoning for this is the great quality of life and easy access to the city of Chicago. RE/MAX in Valparaiso is well positioned with a wide variety of homes and offerings of safe communities, neighborhoods, and home styles (Valparaiso, IN - RE/MAX Lifestyles, n.d.).

### *RE/MAX Marketing Promotions*

Effective marketing promotion strategies are crucial in order to promote corporation dynamics to the public. RE/MAX strives to successfully reach a public audience through its marketing promotion strategies. On February 2, 2022, the group consulted with Matt Evans who is a broker owner at the Valparaiso RE/MAX location. The conversation led to discussing which methods and techniques RE/MAX currently uses to target its audience. Evans described that the strongest marketing strategy included "residential and commercial real estate," (Evans, 2022). The real estate agency's current social media platforms are the following: Facebook, Instagram, YouTube, and LinkedIn. Evans expressed that, "Those forms of social media are beneficial because a lot of people use those platforms" (Evans, 2022). Evans explained that Valparaiso RE/MAX implements local advertising methods, such as advertisements on the V-Line bus system and engagement in philanthropic service.

## BACKGROUND INFORMATION

### *Real Estate Trends*

In 2022, there are various emerging trends within the real estate industry. These trends may present advantages and disadvantages to real estate companies. Real estate companies must anticipate and adjust to these trends, as they greatly affect their operations. Listed below are trends emphasized by the *Washington Post* and *Chicago Tribune*.

1. **IBuyers:** These online companies are enabling consumers to buy and sell properties/homes through home valuing tools. They use an algorithm that tells consumers a price that is “correct” to buy a home for and homeowners have the opportunity to make an offer at will, instead of at the realtor’s discretion (Glink and Tamkin, 2022).
2. **Interest rates are rising:** The Consumer Price Index for All Urban Consumers (CPI-U) increased 7.5% over the last 12 months before seasonal adjustment (U.S. Bureau of Labor Statistics, 2022). This figure represents high price rises in all areas of consumer spending and the inflation rate over the past year. The investment banking company, Goldman Sachs, forecasts that the Federal Reserve will conduct 7 rate hikes in 2022 due to the current economic situation (Goldman Sachs Research, 2022). Along with the interest rate hikes, the housing market faces high home prices. Mortgage rates continue to rise, as the 30-year fixed-rate mortgage averaged 3.92% compared to 2.81% a year ago according to the results in the Primary Mortgage Market Survey of FreddieMac (FreddieMac, 2022). Increased interest rates slow down the buying of homes, as people cannot afford a home or finance it with such high-interest rates.
3. **Younger Generations Can’t Afford Homes:** Younger audiences, Millennials and Generation Z, are finding that home prices are unfeasible. If interest rates continue to rise, they will find it increasingly difficult to purchase homes. This poses a problem for real estate companies since Millennials account for the vast majority of the current homebuyers. There are various reasons as to why Millennials face expensive house prices. One reason is that home pricing has inflated 18.5% since December 2020 (Glink and Tamkin, 2022). CoreLogic provides a home price insights report on house prices from December 2021 and predicts through December 2022. According to CoreLogic, home prices are expected to rise 3.8% on a year-over-year basis. Another finding from CoreLogic is that the intense desire for homes in 2021 matched with the low supply of homes accounted for the hot, house-selling and buying in 2021 (CoreLogic, 2022). The *Chicago Tribune* also describes that the house inventory is expected to stay low throughout 2022 and into the future, which further decreases the ability of Millennials and Generation Z to buy a house. Reasons for low supply relate to supply chain issues (e.g., less materials to build houses), and the hesitation to sell a home since it is difficult to find affordable homes. (Chicago Tribune, 2022).

### ***Midwest Regional Housing Market Conditions***

Home sales market conditions in the Midwest region ranged from tight to very tight due to three causes: (1) the diminishing inventories of homes for sale, (2) the low mortgage interest rates, and (3) continued remote work (Young, 2021). Home sales prices in the region have increased dramatically during the 12 months ending August 2021 because of the rise of home sales by 9% (Young, 2021). Some possible causes of the high home sales prices include the low for-sale inventory and increased pandemic-related demand. Specifically, five states in the Midwest region experienced increases in home sales, ranging from 11% in Indiana to 18% in Michigan (Young, 2021). The mean home sales price in the region also soared to \$245,900 (approximately 14%), and Indiana experienced the fastest increase in the average home sales price by 17%, from \$186,738 to \$218,882, between 2020 and 2021 (Young, 2021). Between 2020 and 2021, the number of homes sold increased by 11% from 159,642 houses to 177,286 houses during the 12 months in Indiana (Young, 2021). Overall, the housing market conditions in the Midwest region are optimal for real estate agencies.

### ***Porter County Housing Market Conditions***

Porter County is located along the southern shore of Lake Michigan, and it includes the Port of Indiana-Burn Harbor and the Indiana Dunes National Park. In this region, Valparaiso is the most populous city in the county. The population of Porter County is estimated at 173,700 people, and it currently has 67,750 households (Policy Development and Research, 2022). The median home sales price is \$250,200, which is 7% higher than a year ago (Policy Development and Research, 2022). Overall, the housing market in Porter County is currently tight.

### ***Valpo Housing Market***

Valparaiso city is a northern Indiana community with a land area of 16.3 square miles and a total population of 34,151 (U.S. Census Bureau, 2019). The city has total housing units of 14,987, and more than 93% of the housing units are occupied (U.S. Census Bureau, 2019). It indicates that Valparaiso has high occupancy rates. The typical housing price in Valparaiso is approximately \$300,000, which remains consistent with the 18.2% increase in Valparaiso home values over the past year (Zillow, 2022). It implies that people view Valparaiso as a valuable city to live in. In addition, the median gross rent in Valparaiso is \$925, and over 55% of people pay between \$500 and \$999 monthly (U.S. Census Bureau, 2019). Considering that the median gross rent in Indiana is \$840 (U.S. Census Bureau, 2019), the rent in Valparaiso is relatively higher

than in other cities. Overall, the housing market in Valparaiso is favorable for real estate agencies.

### ***Competitors***

Besides RE/MAX, there are numerous other top-name real estate agencies within the Valparaiso area. In an in-depth interview, Jes Jansen reiterated how Northwest Indiana is home to many real estate companies. She expressed that the top-name competitors within the Valparaiso community consisted of Coldwell Banker, McColly Real Estate, Realty Executives, and @ properties. This corresponded with Evans' perspective of local and national competitors in relation to RE/MAX. He mentioned that Century 21, Berkshire Hathaway, and Coldwell Banker are notably the top competitors for RE/MAX in the Valparaiso community.

### ***In-Depth Interview Findings***

To gain an understanding of the home buying process in Valparaiso, Indiana, and the attitudes toward agents, several in-depth interviews were conducted with faculty and staff at Valparaiso University. The following sections provide an overview of the in-depth interviews and end with key trends from the findings.

#### **Sara Gundersen, PhD**

On February 17, from 2:45-3:15 pm central time, an in-depth interview was conducted with Sara Gundersen, PhD. Gundersen purchased her most recent home in 2018. The need to expand for her growing family drove her motivation behind buying her second home. She described that location is the most important aspect behind buying a home.

Gundersen emphasized that finding a great agent is more crucial than choosing a real estate agency. Her no preference for one real estate company over another supported this notion. Gundersen believed that an agent needs to be transparent and easily accessible when it comes to communicating with customers. When finding an agent, she found word-of-mouth advice to be the most helpful. Gundersen had a non-responsive agent in the past, which created difficulty in the home buying process. Due to a poor agent experience, Gundersen stopped working with agents, since the digital age facilitates the buying and selling home process.

#### **Jes Janssen**

On February 18, from 4:00-4:30 pm central time, an in-depth interview was conducted with Jes Janssen. With the guidance of McColly Real Estate, Janssen purchased her first house in 2013 and the second one in 2019, both in Valparaiso, Indiana. She first resided near downtown

Valparaiso, but she moved to a house outside city limits. For the first house, space and the high expense of rent motivated Janssen and her husband to buy, whereas land and environment influenced the purchase of the second house.

While searching for a home, Janssen and her husband primarily valued location and room space. They interviewed several agents referred by their insurance agency. Ultimately, they chose the agent because of her transparency and flexibility with schedules. Janssen believes that a great agent can navigate customers through the processes required to sell and buy a house. She sees value in building a relationship with her agent. Janssen wants to work with the same agent the next time she buys or sells a house, which represents her loyalty to the agent.

### **Jessica Edgington**

On February 18, from 4:00-4:30 pm central time, an in-depth interview was conducted with Jessica Edgington. With the aid of the real estate agency @properties Valpo, Edgington and her husband bought a home near downtown Valparaiso, Indiana, by putting in an offer in September 2021 and closing it in October 2021. They moved to Valparaiso because of Edgington's new job and wanted to settle down after getting married in the spring of 2021. The two valued location and room space with price being a secondary consideration. They used Zillow and realtor.com at the beginning of the home buying process and then relied on a referred real-estate agent. Edgington is an advocate of real estate agents because of their access to the Multiple Listing Service (MLS) and their knowledge of the industry. She expressed the importance of a real estate agent having good communication skills and being transparent. Edgington valued the agent relationship more than the real estate agency brand itself.

### **Lacey Logan, PhD Candidate**

On February 20, from 11:00-11:30 am central time, an in-depth interview was conducted with Lacey Logan, PhD candidate. When looking for apartments in the area, Logan relied on websites such as Zillow and realtor.com to help determine the renting process. She initially believed that agents are unnecessary for renting a home. However, more research led her to believe that real estate agents provide necessary extra support. Logan expressed the community safety aspect is essential for her children. This is one of the primary reasons as to why she decided to rent a home instead of buying one. Also, renting a home had fewer binding agreements, so Logan could revoke the agreement if she disliked the community environment.



### ***Common Trends***

Table 1 summarizes the key trends derived from the in-depth interview findings. It discusses many of the common themes across the interviews.

**Table 1: Key Connections from the In-Depth Interview Findings**

Key Connections	
<b>Main influential factors in relation to moving to Valparaiso, Indiana.</b>	
<b>Decision to Buy Homes</b>	The main influential factors that led to home buying includes job location, family, sense of personal belonging, and investment.
<b>Location</b>	Location is the greatest factor for the interviewees (e.g., safety, good neighborhood, close to work, etc.).
<b>Favorable Characteristics of an Agent</b>	The key characteristics of an agent are the following: knowledgeable, good communication, accessibility, and transparency.
<b>Choosing a Real Estate Agency</b>	The most common way to choose an agent happens through positive word-of-mouth.
<b>Attitude Toward Agent</b>	The attitudes toward agents vary between strongly-for and strongly-against agents in the buying process. The variation results from the perceived value and knowledge of the agent. All participants agreed that the relationship with the agent is more important than the real-estate brand name.
<b>Renting vs. Buying</b>	Prices within the market are the key influences in relation to whether or not consumers rented versus bought homes in the area.
<b>Real-Estate Search Methods</b>	Online real estate websites, such as Zillow and realtor.com, assist customers with their initial home search.

### **Analysis of Other Real Estate Studies**

National Pingtung University conducted a survey to explore the impact of information disclosure, social responsibility, trust, and attitude on consumers' loyalty to housing agents. The respondents consisted of 466 consumers and potential consumers of housing agency industry services. The survey consisted of two parts: (a) basic demographic information, such as gender, age, level of education, marital status, and past use of housing agents, and (b) perceptions of

information disclosure, CSR, trust, attitude, and loyalty (See Appendix A). Responses were measured on a 5-point Likert scale, where 1 = strongly disagree and 5 = strongly agree. This survey's concepts relate to the results of the in-depth interviews conducted. There are questions measuring real estate agents' transparency, honesty, and commitments as well as consumers' general attitudes towards realtors in the survey. Thus, the survey questions created by National Pingtung University will be helpful for designing our survey for RE/MAX.

Clever Real Estate conducted a 2021 Millennial Home Buyer Report, which gathers information from an annual Millennial Home Buyer survey. The company asked various questions to "1,000 people who are planning to purchase a home in the next year about their hopes, anxieties, and the compromises they're willing to make to become homeowners" (Clever, 2021). Not only did the people we interviewed for the in-depth interviews fall in the millennial age range, but the key concepts discussed relate to the questions asked in this annual survey. We also hope to discover general attitudes towards home buying in addition to understanding brand awareness for RE/MAX in Valparaiso, Indiana. Questions in the annual survey measure millennials' money in savings and types of home search methods. Therefore, we will use the tested Millennial Home Buyer survey questions as a basis for constructing our survey questions for RE/MAX. Both of the studies and their respective surveys act as a guide for our survey creation for RE/MAX due to the similar concepts described in the in-depth interviews.

### **RESEARCH OBJECTIVES**

The following research objectives will guide the research and data gathered:

RO 1: To determine what general methods customers prefer to use during the home buying process.

RO 2: To measure how customers currently use RE/MAX services.

RO 3: To determine the level of customer satisfaction with RE/MAX.

RO 4: To determine the brand loyalty of current RE/MAX customers.

RO5: To determine the most effective communication methods between RE/MAX and customers.

### **METHOD**

#### ***Survey Design***

The design survey for the study addressed our five research objectives. The questions covered six categories: (1) general, (2) RE/MAX service, (3) satisfaction, (4) communication, (5) demographic, and (6) contact information. The first category of questions relates to RO 1, which

focus on gaining general knowledge of the importance of various online services (e.g., Zillow, Realtor.com, MLS) and of methods for the initial home search (e.g., agent, word of mouth, online real estate service). These questions are listed as interval scale questions ranging from “very important” to “very unimportant” with a neutral option. The design survey also has a set of questions that target understanding how customers use RE/MAX services, which target RO 2. For example, the survey asks customers (residential and commercial) what type of RE/MAX services are used, such as buying a house, renting a house, selling a house, leasing a house, and so on. These are in the form of nominal questions with answers “yes” or “no.” RO 3 and 4 are addressed through questions asking respondents about their satisfaction level and brand loyalty of RE/MAX. The questions address the respondents’ likelihood to reuse RE/MAX, their satisfaction level with RE/MAX agents, and their likelihood to recommend RE/MAX to a friend or colleague (net promoter score). These questions are interval scales with neutral options, such as, “very likely” to “not very likely” and “strongly recommend” to “do not strongly recommend.” For RO 5, questions include the most preferred method of communication with a RE/MAX agent and the social media platforms used to gain information about RE/MAX. These questions are one response and scales measuring “very important” to “very unimportant” with a neutral option respectively. In the demographics category, the questions provide insight into the characteristics of each respondent. The demographic data may highlight how certain factors, such as income, have an impact on a customer’s responses. The contact information category question asks respondents for their email addresses. This gives the option for the respondents to opt-in to a random drawing by entering their email address at the end of the survey. The email address will remain confidential to only the researchers. If respondents do not provide their email addresses, they will not be entered into the random drawing. The group received information from representatives of Valparaiso RE/MAX that guided our survey question design (See Appendix B).

### ***Sampling Plan and Data Collection***

The survey was administered to the target population of Valparaiso RE/MAX through the assistance of Matt Evans, a representative of Valparaiso RE/MAX. In a pre-test, the group gave the survey to seven Valparaiso University College of Business faculty to identify any correction suggestions. The survey was sent via email and completed through Google Forms. To analyze the target population, the group received a contact list as the sample frame from Evans. The

sample unit consists of past or current customers who have used RE/MAX services. The survey was sent to every person on the contact list (450), and the data gained helped with current analysis. In the email invitation to take the survey, respondents were told that the survey is optional for completion and that each respondent's answers will remain confidential. As an incentive, four survey respondents who complete the survey and provide their email addresses will be randomly selected to receive one of three \$25 Valpo Chamber of Commerce gift cards or a \$25 Amazon gift card. The data collection for the survey will last for three weeks, with an initial release date of April 11 and an end collection period of April 29. This allotted for a solid duration time for completion from RE/MAX customers.

Table 2 represents the respondent profile and demographics within the study. Within our sampling and data collection methods, the n value equaled 27 participants who completed the survey. Due to this, the non-response rates were fairly low, resulting at .006% (27/450) within the group's survey. Of the 27 respondents, the demographic layout was fairly diverse. Within the survey respondents, Male participants were dominant in responses (55.6%) and Females were closely behind with (44.4%). Additionally, a moderate number of eleven participants (40.7%) indicated that their family size was two individuals, closely following 5 or more members of one particular family size (22.2%). The survey's age demographic level is listed to be targeted towards the ranges of 36-45 (29.6%) and 56-65 (25.9%). Concluding, the income level with the highest percentage were individuals who made 200,00 or more (22.2%)

**Table 2: Respondent Profile**

<b><u>Age</u></b>	<b>N</b>	<b>Percentage</b>
18-15	0	0%
26-35	5	18.5%
36-45	8	29.6%
46-55	3	11.1%
56-65	7	25.9%
66 or older	4	14.8%
<b>Total</b>	<b>27</b>	<b>99.9%</b>
<b><u>Gender</u></b>	<b>N</b>	<b>Percentage</b>
Male	15	55.6%
Female	12	44.4%
Prefer not to say	0	0%
<b>Total</b>	<b>27</b>	<b>100%</b>
<b><u>Family Size</u></b>	<b>N</b>	<b>Percentage</b>
1	4	14.8%
2	11	40.7%
3	2	7.4%
4	4	14.8%
5 or more	6	22.2%
<b>Total</b>	<b>27</b>	<b>99.9%</b>
<b><u>Highest level of education</u></b>	<b>N</b>	<b>Percentage</b>
Highschool or equivalent	6	22..2%
Associate degree	1	3.7%
Bachelor's degree	11	40.7%
Master's degree	5	18.5%
Doctorate Degree	4	14.8%
<b>Total</b>	<b>27</b>	<b>99.9%</b>

<b><u>Annual Income Level</u></b>	<b>N</b>	<b>Percentage</b>
Less than \$20,000	0	0%
\$20,000-\$39,999	1	3.7%
\$40,000-\$59,999	2	7.4%
\$60,000-\$79,999	3	11.1%
\$80,000-\$99,999	2	7.4%
\$100,000-\$149,999	6	22.2%
\$150,000-\$199,999	3	11.1%
\$200,000 or more	6	22.2%
Prefer not to say	4	14.8%
<b>Total</b>	<b>27</b>	<b>99.9%</b>

## **RESULTS**

### **RO1: To determine what general methods customers prefer to use during the home buying process.**

Various statistical analyses were conducted to accomplish all five research objectives. To address research objective one, a one-sample t-test (test value = 3) was conducted to identify which websites are important for the home buying process. The results in Table 3 show that three websites—Zillow, Multiple Listing Service (MLS), and Homes.com— are significant. This is demonstrated by all three having p-values of less than .05. Zillow has the highest mean of 3.89 compared to the other websites. A mean of around 4 indicates that respondents believe the website is important. Similarly, the MLS has the second-highest mean of 3.67, which means respondents think the MLS is also important. On the other hand, Homes.com has the lowest mean of 2.00, meaning that using Homes.com is significantly unimportant during the initial home search. Therefore, it can be assumed that both Zillow and the MLS are significantly important for consumers. However, Homes.com is significantly unimportant for the buying home process.

**Table 3: Website Preference**

Website Types	Mean	Std. Dev.	<i>p</i> -value
Zillow	3.89	0.934	<b>0.000*</b>
Multiple Listing Service (MLS)	3.67	1.330	<b>0.015*</b>
RE/MAX.com	3.44	1.450	0.123
Realtor.com	3.19	1.272	0.456
Homes.com	2.00	0.920	<b>0.000*</b>
Importance scale: 1=very unimportant, 5=very important *Significant at 95% confidence level $p < 0.05$			

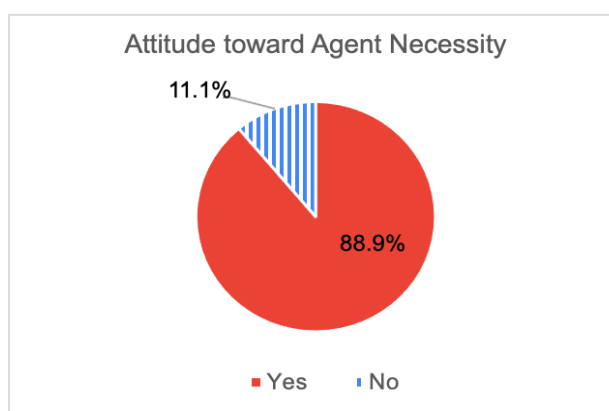
The survey asked a question about the importance of the initial home search methods under research objective one. A one-sample t-test (test value = 3) was computed to determine the importance of several home search methods. From Table 4, it can be observed that both an online real estate website and an agent are significant, demonstrated by their *p*-values of less than .05. The online real estate website has the highest mean of 4.19, which indicates that respondents believe that this method is significantly important. Similarly, an agent has the second-highest mean of 4.07, representing that respondents think an agent is also significantly important for the initial home search. The other methods have means between 3 and 3.5, indicating they are neither important nor unimportant. Thus, it can be concluded that while two of the methods are significant, online real estate website has the highest importance.

**Table 4: Initial Home Search Methods**

Methods	Mean	Std. Dev.	<i>p</i> -value
Online Real Estate Website	4.19	1.145	<b>0.000*</b>
Agent	4.07	1.035	<b>0.000*</b>
My Own Expertise	3.48	1.252	0.056
Word of Mouth	3.11	1.050	0.587
Advice from Family and Friends	3.04	1.018	0.852
Importance scale: 1=very unimportant, 5=very important *Significant at 95% confidence level $p < 0.05$			

For further analysis of research objective one, a frequency distribution and one-sample t-test (test value = 3) were used to determine which roles of a real estate agent are important for respondents. Figure 1 illustrates that 88.9% of the respondents believe an agent is necessary for the buying or selling process. With a majority of respondents believing agents are necessary, Table 5 shows the importance of the roles that a real estate agent plays. The data reveals that all types of roles are significantly important for respondents, demonstrated by the p-values of less than .05. Transaction management has the highest mean importance of 4.56, compared to other roles. The mean of 4.56 indicates that respondents believe transaction management is important to very important as a role of an agent. The other role types are viewed as important, with means between 4.0 and 4.5. Therefore, while all roles are significant, transaction management has the highest mean importance.

**Figure 1: Attitude toward Agent Necessity**



**Table 5: Importance of the Roles of a Real Estate Agent**

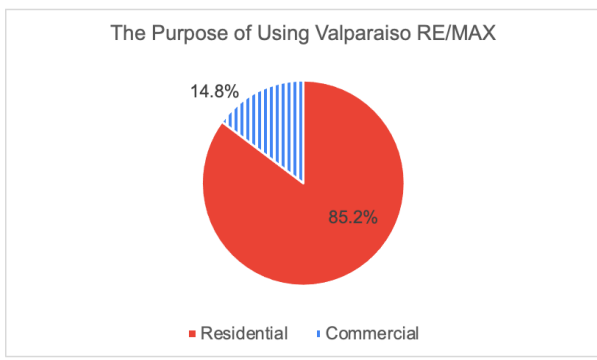
<b>Roles</b>	<b>Mean</b>	<b>Std. Dev.</b>	<b>p-value</b>
Transaction Management	4.56	1.086	<b>0.000*</b>
Comparable Sale Analysis	4.37	1.115	<b>0.000*</b>
Negotiation	4.37	1.115	<b>0.000*</b>
Home Search	4.15	1.027	<b>0.000*</b>
Importance scale: 1=very unimportant, 5=very important *Significant at 95% confidence level $p < 0.05$			



**RO2: To measure how customers currently use Valparaiso RE/MAX services**

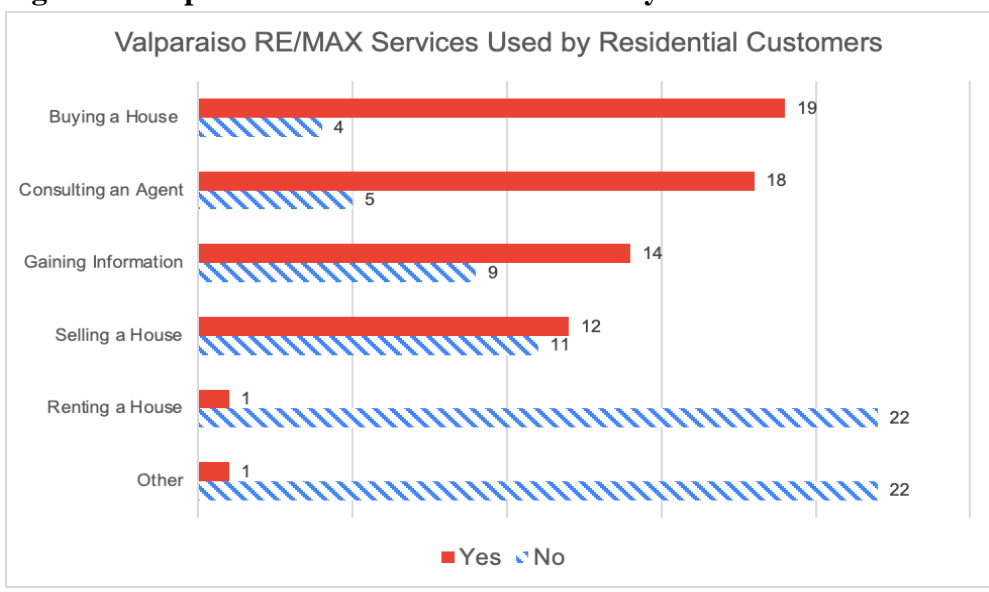
To address research objective two, a frequency distribution was computed whether or not respondents used Valparaiso RE/MAX for residential or commercial purposes. Figure 2 represents that 85.2% of respondents used Valparaiso RE/MAX services for residential purposes and 14.8% of respondents used Valparaiso RE/MAX services for commercial purposes. Therefore, a majority of respondents use Valparaiso RE/MAX for residential purposes.

**Figure 2: The Purpose of Using Valparaiso RE/MAX**



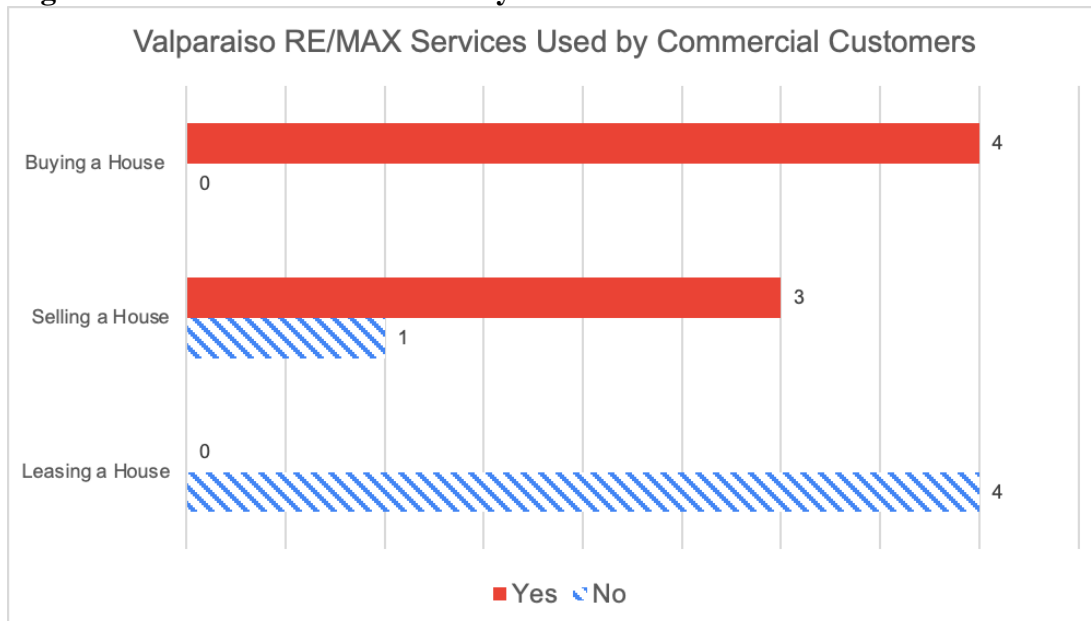
After identifying the purpose, a frequency distribution was calculated to determine the number of respondents who used each type of service. Figure 3 represents a bar chart for the services used by residential customers. It shows that the most used services by residential customers are buying a house and consulting an agent. On the other hand, the least used services by residential customers include renting a house and other (i.e., comparable sales analysis).

**Figure 3: Valparaiso RE/MAX Services Used by Residential Customers**



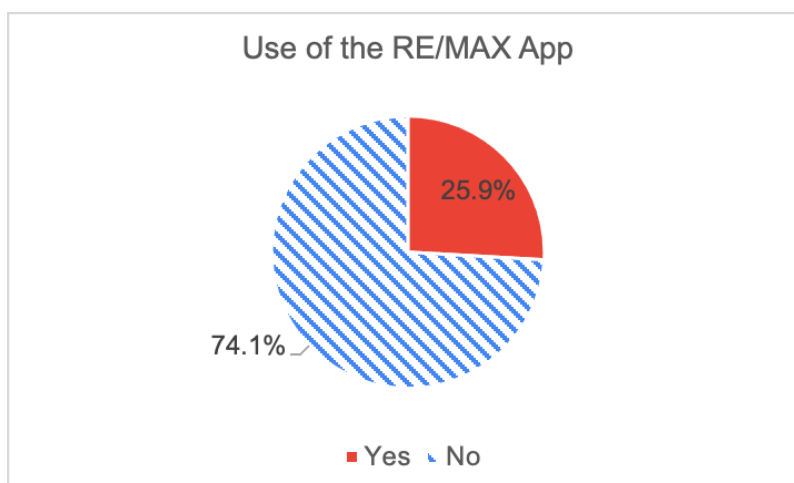
Similarly, a frequency distribution was calculated to determine the number of services used by commercial customers. Figure 4 shows that the most used service by commercial customers is buying a house (100%), and the least used service is leasing a house (0%).

**Figure 4: RE/MAX Services Used by Commercial Customers**



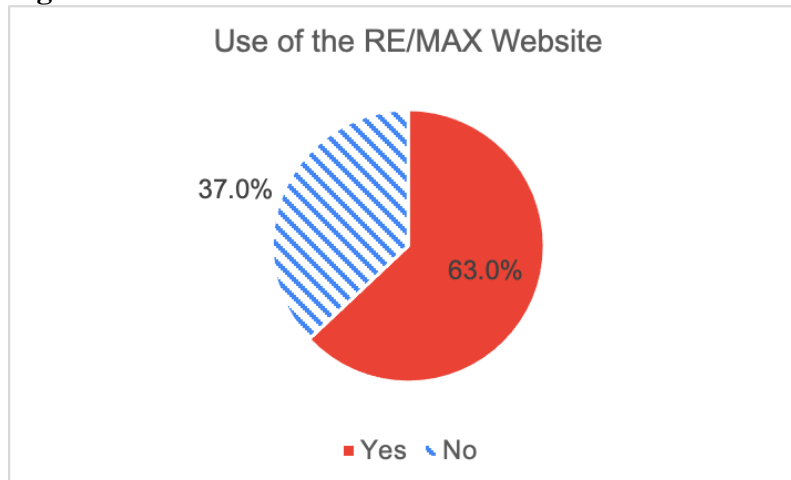
For further analysis of research objective two, a frequency distribution was conducted to identify the number of respondents who have used the RE/MAX app. Figure 5 represents that 25.9% of respondents have used the app, while 74.1% of respondents have not used the app. Thus, a majority of customers have not used the RE/MAX app before.

**Figure 5: Use of RE/MAX App**



In addition to the app, a frequency distribution was calculated to determine how many respondents have used the RE/MAX website. Figure 6 represents that 63% of the respondents have used the RE/MAX website and 37% of them have not used the website. Thus, a majority of customers have used the RE/MAX website.

**Figure 6: Use of RE/MAX Website**



**RO3: To determine the level of customer satisfaction with RE/MAX**

To address research objective three, the survey first asked respondents to indicate the importance of statements regarding a real estate agent's performance. A one-sample t-test (test value = 3) was conducted to measure the perceived level of importance. Table 6 demonstrates that all statements are significant, shown by the p-values being less than .05. The statement, "My agent provides me with honest information about a house," has the highest mean of 4.67, which indicates that respondents tend to believe the aspect is very important. The other statements also have a mean of more than 4.0, representing those statements are believed to be important to very important. While respondents believe all statements are significantly important to very important, the statement about honest information of a house is the most important factor.

**Table 6: Importance of Services provided by a Real Estate Agent**

<b>Statements</b>	<b>Mean</b>	<b>Std. Dev.</b>	<b><i>p</i>-value</b>
My agent provides me with honest information about a house.	4.67	1.074	<b>0.000*</b>
My agent is knowledgeable about real estate.	4.63	1.079	<b>0.000*</b>
My agent acts in my best interest.	4.63	1.079	<b>0.000*</b>
My agent responds to my questions in a timely manner.	4.52	1.087	<b>0.000*</b>
My agent is available when needed.	4.19	1.075	<b>0.000*</b>
Importance scale: 1=very unimportant, 5=very important *Significant at 95% confidence level $p < 0.05$			

A question about the level of satisfaction was asked to address research objective three. To measure the level of satisfaction, respondents received the same statements given in Table 6 but rated them in terms of satisfaction with the performance of Valparaiso RE/MAX. A one-sample t-test (test value = 3) was conducted to analyze the data. Table 7 indicates that all statements are significant, demonstrated by the p-values being less than .05. The statements “My RE/MAX agent responds to my questions in a timely manner” and “My RE/MAX agent is knowledgeable about real estate” have the highest means of 4.59 compared to the rest of the statements. A mean of 4.59 indicates that respondents are satisfied to very satisfied with the two statements regarding a Valparaiso RE/MAX agent’s performance. Other statements also have the high means of 4.48 and 4.56, which illustrate that respondents are satisfied to very satisfied with those performances of a Valparaiso RE/MAX agent. Thus, it can be concluded that customers are overall satisfied to very satisfied with the given aspects of a Valparaiso RE/MAX agent’s performance.

**Table 7: Customer Satisfaction with the Performance of Valparaiso RE/MAX**

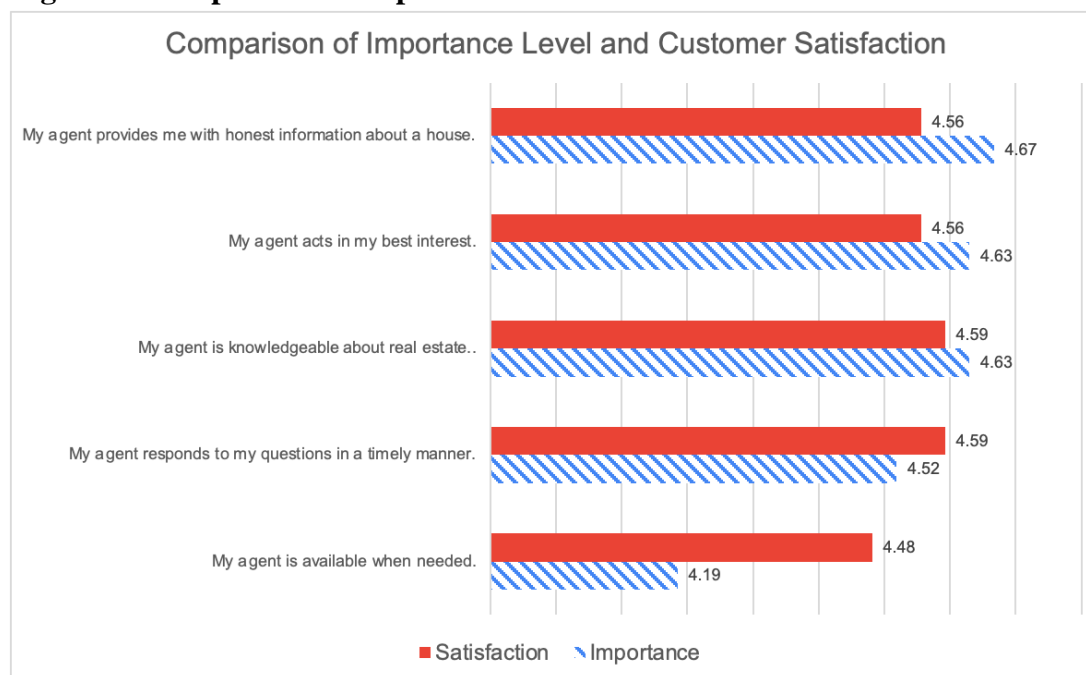
Statements	Mean	Std. Dev.	p-value
My RE/MAX agent responds to my questions in a timely manner.	4.59	1.083	<b>0.000*</b>
My RE/MAX agent is knowledgeable about real estate.	4.59	1.083	<b>0.000*</b>
My RE/MAX agent provides me with honest information about a house.	4.56	1.086	<b>0.000*</b>
My RE/MAX agent acts in my best interest.	4.56	1.086	<b>0.000*</b>
My RE/MAX agent is available when needed.	4.48	1.087	<b>0.000*</b>
Satisfaction scale: 1 = very unsatisfied, 5 = very satisfied *Significant at 95% confidence level $p < 0.05$			

For further analysis, a paired sample t-test was conducted to compare the differences in the importance level and satisfaction level for each of the agent performance statements. The statement, “My agent is available when needed,” has a significant p-value of less than .05, as shown in Table 8. It indicates that the level of satisfaction with the statement is significantly higher than its importance. Although other statements are insignificant, it can be observed that the satisfaction levels do not exceed the importance levels for several statements. Figure 7 shows that the first three statements, “My agent provides me with honest information about a house,” “My agent acts in my best interest,” and “My agent is knowledgeable about real estate,” have higher importance levels than the satisfaction levels. Despite indicating a high importance level for these statements, the data reveals that respondents are not as satisfied with a Valparaiso RE/MAX agent's performance. The last statement, “My agent responds to my questions in a timely manner,” has a slightly higher satisfaction level than its importance. Therefore, it can be inferred that the satisfaction levels regarding several performances of a Valparaiso RE/MAX agent do not achieve the importance levels respondents expressed.

**Table 8: Comparison of Importance Level and Customer Satisfaction**

Statements	Importance	Satisfaction	GAP	<i>p</i> -value
My agent provides me with honest information about a house.	4.67	4.56	0.111	0.083
My agent is knowledgeable about real estate.	4.63	4.59	0.037	0.574
My agent acts in my best interest.	4.63	4.56	0.074	0.327
My agent responds to my questions in a timely manner.	4.52	4.59	-0.074	0.425
My agent is available when needed.	4.19	4.48	-0.296	<b>0.043*</b>

Importance scale: 1 = very unimportant, 5 = very important  
Satisfaction scale: 1 = very unsatisfied, 5 = very satisfied  
\*Significant at 95% confidence level  $p < 0.05$

**Figure 7: Comparison of Importance Level and Satisfaction Level**

**RO4: To determine the brand loyalty of current RE/MAX customers.**

Table 9 shows the results of a Net Promoter Score (NPS) rating question. Respondents had to indicate on a scale from 1 to 10 how likely they are to recommend RE/MAX to a friend or colleague, with 1 meaning “do not strongly recommend” and 10 meaning “strongly recommend.” As the data illustrates, 3.7% of the respondents fall into the “Detractors” category with ratings between 1 and 6. This indicates that they are not satisfied and have the potential to spread negative word of mouth about RE/MAX. On the other hand, the “Passives” category has 14.8% of the respondents, but they are left out of the NPS calculation. Lastly, 81.5% of the respondents are in the “Promoters” category, meaning they are more likely to recommend RE/MAX with positive word of mouth. The NPS calculation of Promoters (81.5%) minus Detractors (3.7%) equals 77.8%. The value indicates that RE/MAX has more Promoters than Detractors. Therefore, there is a prominent positivity about RE/MAX among customers.

**Table 9: Likelihood of Recommendation**

<b>NPS Rating</b>	<b>n</b>	<b>%</b>
1	0	0
2	0	0
3	0	0
4	0	0
5	1	3.7
6	0	0
<b>Total Detractors</b>	<b>1</b>	<b>3.7</b>
7	0	0
8	4	14.8
<b>Total Passives</b>	<b>4</b>	<b>14.8</b>
9	3	11.1
10	19	70.4
<b>Total Promoters</b>	<b>22</b>	<b>81.5</b>

The other question pertaining to research objective four is concerned with how likely people are to use RE/MAX services in the future. Table 10 shows the mean is significant with a p-value of .000. Therefore, the null hypothesis may be rejected, and it can be concluded that the result to this question is significant. A mean of 4.74 represents that people are likely to very likely to use RE/MAX again in the future.

**Table 10: Likelihood to Use RE/MAX Services Again**

<b>Question</b>	<b>Mean</b>	<b>Std. Dev.</b>	<b><i>p</i>-value</b>
How likely would you use RE/MAX services in the future?	4.74	.447	<b>.000*</b>
Scale: 1 = not very likely, 5 = very likely *Significant at 95% confidence level $p < 0.05$			

**RO5: To determine the most effective communication methods between RE/MAX and customers.**

To understand research objective five, the analysis evolved around the respondents' social media preferences, and whether or not there are significant differences between the various platforms. The research required conducting a one sample t-test with a test value of 3, being neither important nor unimportant. Based on the test results, the analysis concluded to reject the null hypothesis and determined there are significant differences between social media preferences. This is indicated by all of the p-values being less or equal to 0.05, shown in Table 11. These significant differences allow the conclusion that there is a difference in social media preferences for home buyers when conducting the home buying process. TikTok and Snapchat have the lowest mean values, indicating that they are seen as unimportant in collecting information about real estate.

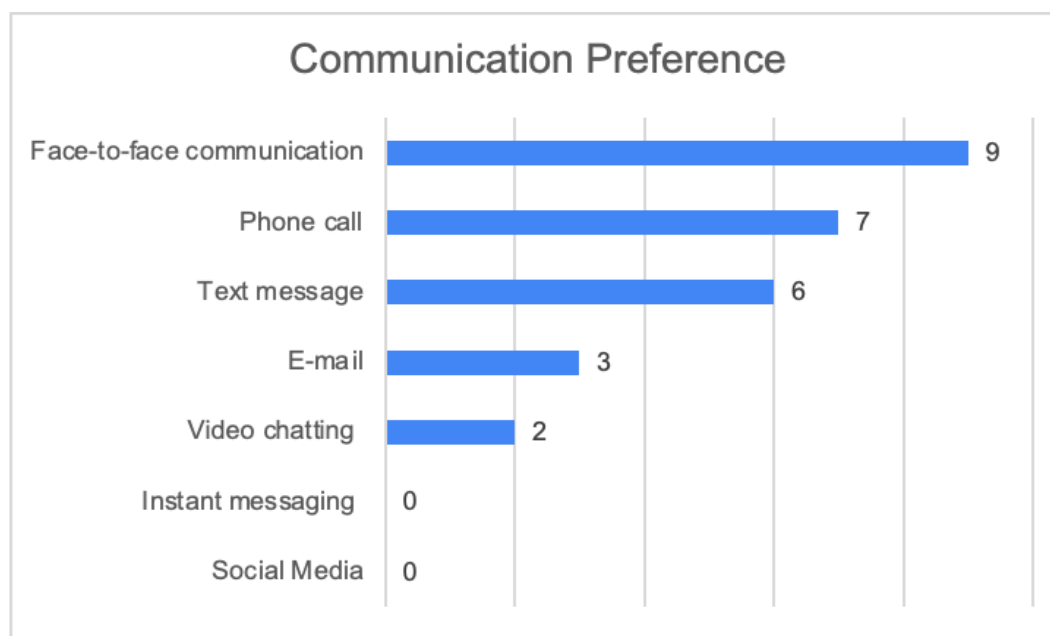


**Table 11: Social Media Preferences in Collecting Information about Real Estate**

Social media	Mean	Std. Dev	p-value
Facebook	2.41	1.083	<b>.009*</b>
Instagram	2.04	1.091	<b>.000*</b>
LinkedIn	2.00	1.038	<b>.000*</b>
Twitter	1.70	.912	<b>.000*</b>
TikTok	1.67	.877	<b>.000*</b>
Snapchat	1.67	.877	<b>.000*</b>

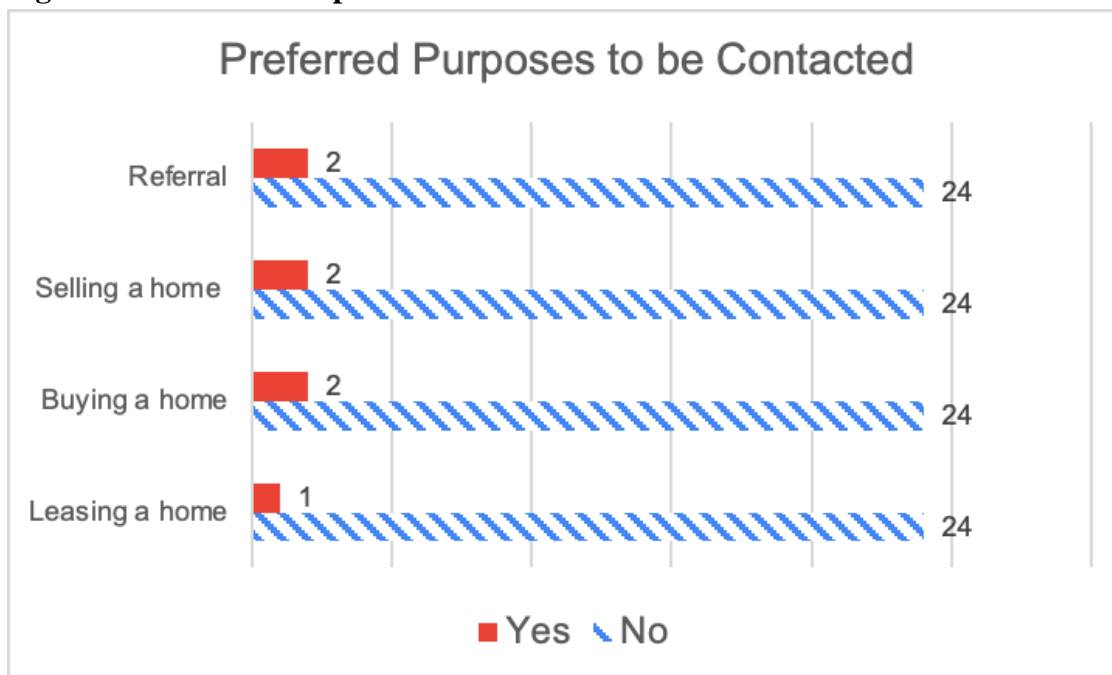
Scale: 1 = very unimportant, 5 = very important  
 \*Significant at 95% confidence level  $p < 0.05$

For another question on communication method preferences, the frequencies for communication methods were found, shown in Figure 8. The figure is arranged from the frequencies of the most preferred communication methods to the least preferred communication methods in descending order. The most preferred methods are face-to-face communication and a phone call. The least preferred methods are social media and instant messaging with the choices not marked. These results help agents determine which methods are most effective for contacting their consumers and which ones should be avoided.

**Figure 8: Communication Preference**

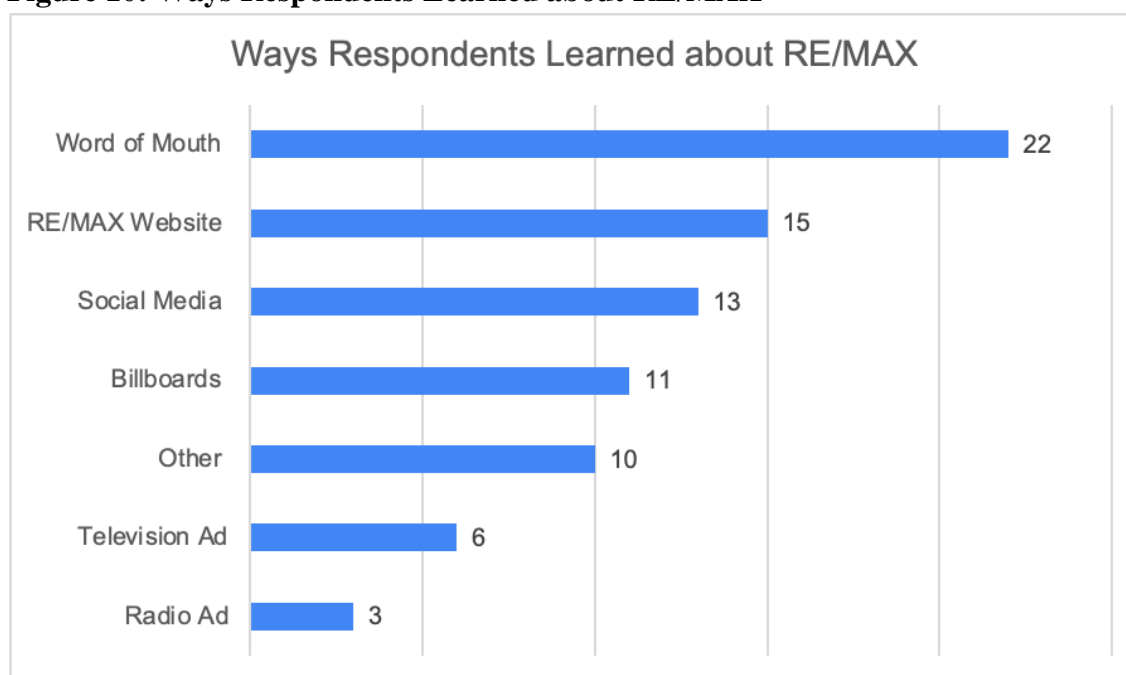
The final question under research objective five asks respondents if they want to be contacted for the following services: buying a home, selling a home, renting a home, and leasing a home. Figure 9 shows a frequency distribution to represent the responses. From the low percentages, it can be concluded that customers prefer to reach out if they need to use a service, rather than having the realtor contact them first.

**Figure 9: Preferred Purposes to be Contacted**



### Other Key Findings

The survey asked respondents how they learned about RE/MAX. Figure 10 shows the responses from the most popular to the least. The most popular way respondents learned about RE/MAX is through word of mouth. The second most popular option is the RE/MAX website. On the other hand, customers rarely learned about RE/MAX through radio and television advertisements. Respondents indicated other methods for brand awareness, such as employee relations and “for sale” signs. Overall, some methods are more effective than others.

**Figure 10: Ways Respondents Learned about RE/MAX**

To determine how many respondents knew about RE/MAX referral to another agent outside of Valparaiso, Indiana, a frequency distribution was completed. Table 12 shows that 63% of the respondents knew about the option of referral, but 37% of them did not know about it. Therefore, it can be concluded that many customers knew about the RE/MAX referral to another agent outside of Valparaiso, Indiana.

**Table 12: RE/MAX Referral Outside of Valparaiso, IN**

	<b>n</b>	<b>%</b>
Yes	17	63
No	10	37
<b>Total</b>	27	100

A frequency distribution was completed to identify if respondents know someone who is currently buying or selling a house whom RE/MAX can assist. Table 13 represents 85.2% of the respondents do not know anyone who is currently buying or selling a home, whereas 14.8% of respondents know someone who is currently trying to buy or sell a home whom RE/MAX can assist. It can be concluded that many current customers do not know anyone whom Valparaiso RE/MAX can assist.

**Table 13: Currently Buying or Selling a House Whom Valparaiso RE/MAX can Assist**

	<b>n</b>	<b>%</b>
Yes	4	14.8
No	23	85.2
<b>Total</b>	27	100

## DISCUSSION

The results of this preliminary study provide Valparaiso RE/MAX with new implications in relation to finding factors associated with (1) customer satisfaction, (2) communication methods, and (3) initial search methods for RE/MAX customers. Within the research study, the survey reflected that RE/MAX customers are extremely satisfied with the services provided by RE/MAX as a company. Specifically, the survey reflected a mean value of 4.59 in relation to satisfaction with RE/MAX as a whole. This finding is consistent with the results from table 7, indicating that overall satisfaction of the services RE/MAX provides is high, and that the RE/MAX performance is up to industry standards. The current Broker/Owner of Valparaiso RE/MAX, Matt Evans, considered online websites to be the most influential aspect of the decision-making process when looking into investment in property. Table 1 supports this claim, which is important to note when targeting specific websites to customers. Knowing your target market is essential to discovering effective communication channels to potential customers in the future. By obtaining a set communication strategy with customers and agents, this further emphasizes the importance of an agent in the home search process. 88.9% of clients indicated that an agent is a strong necessity within the home search process. Figure one immediately supports this claim by addressing how valued agents are within the home search process for customers. Consistent with the research conclusions, it was reflected that online websites were the number one factor in the ignition of the initial home search strategies. As supported in table four, the mean value resulted in 4.19 indicating that online websites are crucial to help drive the success of RE/MAX and their services provided to customers.

One of the most valued contributions to this study was the reiteration of the importance of having a solid online presence in addition to building a reliable relationship with an agent throughout the home search process. The most prominent role an agent played for customers was transaction management with a leading mean value of 4.56. By obtaining a solidified relationship

with the agent, this allows customers to feel comfortable and reliant on the agent. Therefore, RE/MAX should continue to strive for this standard of relationship management within their clients and agents.

As this data is from past and current RE/MAX customers, opinions can change once the final stages of the home purchase process is finalized. It is important for RE/MAX to be consistent within customer engagement to help support potential future investments with Valparaiso RE/MAX in the future.

## **LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH**

### ***Limitations***

Although the study provides insight as to the general methods customers prefer to use during the buying process, the level of customer satisfaction with RE/MAX, and the most effective communication methods between RE/MAX and customers, there are some limitations when interpreting the data. For instance, the results showed a high nonresponse rate of 94%, despite four reminder emails and the increased incentive of a \$50 Amazon gift card in addition to the \$25 Valpo Chamber of Commerce gift certificates. With only 27 respondents (6% response rate), the sample size is too small to relate any of the demographic questions, such as age, gender, and income, to the attitudes and behaviors. The small sample collected does not likely represent the population, which limits the insight drawn from the study. Next, the survey had only been sent to past or current Valparaiso RE/MAX customers, so the attitudes and motives of the non-customers of Valparaiso RE/MAX could not be measured. For example, the study could not determine why non-customers did not choose the Valparaiso RE/MAX. Another limitation is that the survey collection period, from April 11 to April 29, fell during Easter weekend. The celebratory weekend may have decreased response rate, as customers may have not checked or seen their emails. A limitation relevant to the use of a sampling frame is the possibility that customers who used Valparaiso RE/MAX services may have not been on the contact list, so they did not have the chance to be included in the study.

### ***Suggestions***

In future research, there are many suggestions to consider addressing the limitations. To obtain a better response rate, the following are suggested: (1) expand the number of customers surveyed in the sampling plan, (2) extend the collection period, (3) increase the incentive, and (4) avoid collection periods that fall during holidays. The email invitations only reached 450

customers of Valparaiso RE/MAX. Perhaps, expanding the number of contacts on the list will create a better response rate. This may mean combining customers from other brokers in the area and expanding to a region coverage, rather than solely Valparaiso. Another suggestion is to extend the collection period, as more time may give customers a longer timeframe to respond. Lastly, the incentive may be increased by either a greater amount of money for the gifts (e.g., three \$200 Amazon gift cards) or more chances to win (e.g., ten \$20 Amazon gift cards). Future researchers should also try to avoid sending email invitations during a holiday because this may affect response rate, as people tend to take a few days off to spend time with their families or go on vacation. Besides increasing the response rate, other researchers may consider surveying not only past or current Valparaiso customers of Valparaiso RE/MAX but also noncustomers who did not use the services. Although these suggestions may not guarantee a higher response rate or collection of better quality of data, they may create an environment that encourages customers to respond.

### **RECOMMENDATIONS**

The initial home search is one of the first steps in the home buying process. The most significant initial home search method is the use of an online real estate website. Specifically, customers found that Zillow and Homes.com are significantly important. Due to online real estate websites being a primary method to begin home buying, RE/MAX should modify its website to have the same or better features than Zillow and Homes.com in order to improve the traffic flow. The second most significantly important initial home search method is an agent, which 88.9% of the respondents indicated that an agent is necessary. Customers found that transaction management, comparable sale analysis, negotiation, and home search are significantly important roles of an agent. With this information, RE/MAX should work to improve these areas by providing agents with additional resources and training so that they can effectively help the customers.

Most of the respondents used RE/MAX for residential purposes (85.2%). For both residential and commercial uses, the primary services used are buying a house and selling a house. This data indicates that Valparaiso RE/MAX should allocate its resources to those areas of the business. Another way customers currently use RE/MAX services is through engagement with the website and app. Only 25.9% of the users use the app, so agents may encourage customers to use the app during their home buying process to increase the use. They may

emphasize the benefits, such as convenience and usefulness, for people on-the-go. Perhaps, a short video tutorial of how to use the app could be sent out to the current customers. These recommendations may help improve the current customer experience.

Compared to the importance level, the customer satisfaction is high for Valparaiso RE/MAX. In addition, many respondents are more promoters than detractors of likelihood to recommend RE/MAX services. In addition, many people are between likely and very likely to recommend Valparaiso RE/MAX services in the future. Therefore, Valparaiso RE/MAX should continue to maintain great relations with its customers as many of them have a high customer satisfaction level.

When communicating with customers or potential customers information about real estate, social media does not play an important role. In the study results, respondents found that social media platforms such as Facebook, Instagram, Twitter, TikTok, Snapchat, and LinkedIn were significantly unimportant. Facebook had the highest mean of 2.41, which is in between unimportant and neither important nor unimportant. Therefore, Valparaiso RE/MAX should not focus its efforts on providing information via social media, rather concentrate on other forms of advertising and promotion such as the website and billboards. In regard to the communication with the agents, customers preferred face-to-face communication (33.3%), a phone call (25.9%), and text message (22.2%). On the other hand, social media and instant messaging received no selected answers. With this information, Valparaiso RE/MAX agents should use the most preferred communication preferences to satisfy the customers. Lastly, Valparaiso RE/MAX should attract potential customers and wait for them to contact the agency, rather than reaching out to them. Most of the respondents in the study did not want to be contacted for a referral, selling a home, buying a home, or leasing a home. The agency should respect the customers' wishes and not push them into using its services.

If Valparaiso RE/MAX continues to improve its website, most used services, the agents' skills, and communication efforts, it may lead to a greater brand reputation and customer relationships. The relationship between the agent and the customer serves as the most important factor for finding loyal customers rather than the real estate brand itself. Valparaiso RE/MAX must continue to offer great services and gain trust through its positive agent relations.

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## APPENDIX

## Appendix A

## Survey Items and Sources From National Pingtung University

Information disclosure	<p><b>Physical factors</b></p> <ol style="list-style-type: none"> <li>1. I think housing agents will provide honest and accurate information about a house.</li> <li>2. I think a housing agency will provide relevant house testing results (for example, whether the house was built on sea sand or has been affected by radiation).</li> <li>3. Housing agents will provide information about the lighting and layout of the house.</li> </ol> <p><b>Economic factors</b></p> <ol style="list-style-type: none"> <li>4. The housing agent will tell me about any changes in the public facilities available in the area.</li> <li>5. The housing agent will tell me about any development projects surrounding the house or the projects of the neighboring area.</li> <li>6. The housing agent will tell me about the transactions for similar houses in the neighboring area.</li> </ol> <p><b>Psychological factors</b></p> <ol style="list-style-type: none"> <li>7. The housing agent will tell me about the feng shui of the house.</li> <li>8. The housing agent will tell me if the house is haunted.</li> <li>9. The housing agent will tell me about any murders or suicides that have occurred in the house.</li> <li>10. The housing agent will tell when any haunting events occurred in the house.</li> </ol>
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Social responsibility	<p><b>Corporate commitment</b></p> <ol style="list-style-type: none"> <li>1. I think housing agencies attach importance to staff cultivation programs, technical training, and on-the-job training.</li> <li>2. I think housing agencies will provide free health care examinations to their staff members.</li> <li>3. I think housing agencies will provide group medical insurance to enhance the protection and security of their staff members.</li> </ol> <p><b>Social participation</b></p> <ol style="list-style-type: none"> <li>4. I think housing agencies will participate in community welfare activities to give back to society.</li> <li>5. I think housing agencies will provide scholarships for cultivating talents for the benefit of society in the future.</li> <li>6. I think housing agencies will provide internship opportunities and visits to enterprises to cultivate talents for the benefit of society in the future.</li> </ol> <p><b>Moral responsibilities</b></p> <ol style="list-style-type: none"> <li>7. I think housing agents will observe ethical norms and moral codes.</li> <li>8. I think housing agents will avoid harming stakeholders in achieving the goals of the company.</li> <li>9. I think a housing agency's charter discloses the core values of the corporation and its social responsibility.</li> </ol>
Trust	<p><b>Credit</b></p> <ol style="list-style-type: none"> <li>1. I think a housing agent will recognize his or her commitment to me.</li> <li>2. I think a housing agent will treat me honestly.</li> </ol> <p><b>Good faith</b></p> <ol style="list-style-type: none"> <li>3. I think a housing agent is worth trusting.</li> <li>4. When making important decisions, the housing agent will consider my interests as if he or she were in my shoes.</li> <li>5. I think a housing agent will safeguard my best interests.</li> </ol>

Attitude	<p><b>Recognition</b></p> <ol style="list-style-type: none"> <li>1. I think the service of the housing agency is guaranteed.</li> <li>2. I think the quality of the house sold by the housing agency is relatively good.</li> </ol> <p><b>Emotion</b></p> <ol style="list-style-type: none"> <li>3. When commissioning to sell the house, I will trust the housing agency with regard to brand awareness.</li> <li>4. I have a good overall impression of the housing agency.</li> <li>5. I am especially fond of selling houses through housing agencies.</li> <li>6. I think housing agencies can meet my demands.</li> </ol>
Loyalty	<p><b>Attitude loyalty</b></p> <ol style="list-style-type: none"> <li>1. I am loyal to my current housing agency.</li> <li>2. Compared to other housing agencies, I am willing to pay higher service fees for the current brand.</li> <li>3. I am very satisfied with the current housing agency.</li> </ol> <p><b>Brand loyalty</b></p> <ol style="list-style-type: none"> <li>4. I will use the service of the current housing agency next time, if possible.</li> <li>5. I am going to continue to support my current housing agency.</li> </ol>

Appendix B  
RE/MAX Survey Design

RE/MAX Survey					
Hello! We appreciate your time and willingness to take this survey for MKT-310: Marketing Research. The number of responses we receive affects our performance for the project, so we really value your response!					
We have chosen you based on your potential knowledge and your experience of RE/MAX in Valparaiso, Indiana. The purpose of this survey is to gather information in regard to brand awareness and consumer interaction with RE/MAX agents throughout the home search process. This survey should take about 5-8 minutes to complete. For participating, you may choose to be entered into a randomly selected drawing to win 1 of 3 \$25 Valpo Chamber of Commerce gift certificates for shopping and dining at local member businesses.					
<b>1. Please indicate the importance of the following services during the home buying process to gain information about homes?</b>					
	Very unimportant	Unimportant	Neither important or unimportant	Important	Very important
Zillow	1	2	3	4	5
Realtor.com	1	2	3	4	5
Redfin	1	2	3	4	5
Homes.com	1	2	3	4	5
MLS.com	1	2	3	4	5
<b>2. How important are the following methods for the initial home search?</b>					
	Very unimportant	Unimportant	Neither important or unimportant	Important	Very important
Agent	1	2	3	4	5
Online real estate service	1	2	3	4	5
Advice from family and friends	1	2	3	4	5
Word of mouth	1	2	3	4	5
My own expertise	1	2	3	4	5
<b>3. Please indicate the importance of the following social media platforms you use to collect information about RE/MAX.</b>					
	Very unimportant	Unimportant	Neither important or unimportant	Important	Very important
Instagram	1	2	3	4	5
Facebook	1	2	3	4	5
Twitter	1	2	3	4	5
TikTok	1	2	3	4	5

Snapchat	1	2	3	4	5
<b>4. Do you think agents are necessary for the buying or selling process?</b>					
Yes			No		
<b>5. How important are the following roles that a real estate agent plays?</b>					
	Very unimportant	Unimportant	Neither important or unimportant	Important	Very important
Home search	1	2	3	4	5
Comparable sale analysis	1	2	3	4	5
Negotiation	1	2	3	4	5
Transaction Management	1	2	3	4	5
<b>6. Please indicate the importance of the following factors for the services provided by a real estate agency.</b>					
	Very unimportant	Unimportant	Neither important or unimportant	Important	Very important
<b>A. My agent is available when needed.</b>	1	2	3	4	5
<b>B. My agent responds to my questions in a timely manner.</b>	1	2	3	4	5
<b>C. My agent provides me with honest information about a house.</b>	1	2	3	4	5
<b>D. My agent is knowledgeable about the real estate industry.</b>	1	2	3	4	5
<b>E. My agent acts in my best interest.</b>	1	2	3	4	5
<b>7. Which of the following ways have you learned about RE/MAX? (Please respond to all that apply)</b>					
Word of mouth	Yes			No	
Social media	Yes			No	
RE/MAX website	Yes			No	
Television advertisement	Yes			No	
Billboards	Yes			No	
Radio advertisement	Yes			No	
Other (Specify):					

<b>8. Have you ever used RE/MAX services?</b>	Yes	No			
If yes, continue to question 7. If no, skip to question 8.					
<b>9. For what purpose did you use RE/MAX?</b>	Residential	Commercial			
<b>10. Did you use RE/MAX for the following services? (Residential Buyers)</b>					
Buying a house	Yes	No			
Renting a house	Yes	No			
Selling a house	Yes	No			
Consulting an agent	Yes	No			
Gaining information	Yes	No			
Other (specify):					
<b>11. Did you use RE/MAX for the following service? (Commercial Buyers)</b>					
Buying a house	Yes	No			
Selling a house	Yes	No			
Leasing a house	Yes	No			
<b>12. Based on your experience, how satisfied are you with the performance of RE/MAX in the following areas.</b>					
	Very unsatisfied	Unsatisfied	Neither satisfied or unsatisfied	Satisfied	Very satisfied
<b>A. My RE/MAX agent is available when needed.</b>	1	2	3	4	5
<b>B. My RE/MAX agent responds to my questions in a timely manner.</b>	1	2	3	4	5
<b>C. My RE/MAX agent provides me with honest information about a house.</b>	1	2	3	4	5
<b>D. My RE/MAX agent is knowledgeable about the real estate industry.</b>	1	2	3	4	5
<b>E. My RE/MAX agent acts in my best interest.</b>	1	2	3	4	5
<b>13. Is there anything you would like to see RE/MAX improve on? If so, please explain</b>					

<b>14. How likely would you be to reuse RE/MAX services in the future?</b>					
	Not very likely	Not likely	Neither likely nor not likely	Likely	Very likely
	1	2	3	4	5
<b>15. On a scale of 0 to 10, how likely are you to recommend RE/MAX to a friend or colleague (1 being would strongly not recommend and 10 being would strongly recommend)?</b>			1-----2-----3-----4-----5-----6-----7-----8-----9-----10 Do not Strongly recommend Strongly recommend		
<b>16. What is your most preferred method of communication with a RE/MAX agent?</b>	<ul style="list-style-type: none"> <li>• Face-to-face communication</li> <li>• Video chatting</li> <li>• Phone call</li> <li>• Text Message</li> <li>• E-mail</li> <li>• Social Media</li> </ul>				
<b>17. Is there anything you would like to see the company RE/MAX improve on? If so, please explain</b>					
<b>18. Have you used the RE/MAX app?</b>	Yes			No	
<b>19. Have you ever used the RE/MAX website?</b>	Yes			No	
<b>20. Did you know your RE/MAX agent can refer you to another agent when buying or selling a house outside of Valparaiso, Indiana?</b>	Yes			No	
<b>21. Do you know anyone currently buying or selling a house whom RE/MAX may assist?</b>	Yes			No	
<b>22. Would you like to be contacted for the following purposes? (Please respond to all that apply)</b>					
Buying a house	Yes			No	
Selling a house	Yes			No	
Leasing a home	Yes			No	
Referral	Yes			No	
<b>23. Do you have any suggestions for RE/MAX?</b>					



The following demographic questions will be used only for classification purposes and will not be used for any other purposes.					
<b>24. What is your age?</b>	18-25	26-35	36-45	46-55	56-65
	66 or older				
<b>25. What is your gender?</b>	Male	Female	Prefer not to say		
<b>26. What is your family size?</b>	1	2	3	4	5 or more
<b>27. What is your highest level of education?</b>	Middle school or lower	High School or equivalent	Associate's degree	Bachelor's degree	Master's or Doctorate
<b>28. What is your annual income level?</b>	Less than \$20,000	\$20,000-\$39,999	\$40,000-\$59,999	\$60,000-\$79,999	\$80,000-\$99,999
	\$100,000-\$149,999	\$150,000-\$199,999	\$200,000 or more	Prefer not to say	
Thank you for completing the survey!					
If you would like to be entered into a randomly selected drawing to win 1 of 3 \$25 Valpo Chamber of Commerce gift certificates for shopping and dining at local member businesses, please provide your email address and phone number.					
<b>Email</b>					
<b>Phone Number</b>					