



Market intelligence specific to your industry

Industry Report

Real Estate Agents - 2024



Real Estate Agents - 20243
 Benchmark Appendix4



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Real Estate Agents - 2024

Benchmark Appendix



Benchmark Appendix

Average Results for businesses grouped as indicated

	All Firms Average	Turnover: Less than \$1,000,000	Turnover: \$1,000,000 to \$1,999,999	Turnover: \$2,000,000 or more
Income				
Total Income	\$2,896,091	\$813,482	\$1,640,921	\$4,147,094
Less Sales Overheads as %'s of Total Income				
Staff On-Costs	5.68%	2.67%	5.00%	6.54%
Staff Salaries, Commissions, Vehicle Allowances	39.06%	22.95%	41.97%	40.69%
Franchise/Group Fee	4.10%	n/a	4.29%	4.17%
Net Advertising Cost	5.51%	3.14%	8.55%	4.29%
Total Overheads - Sales Costs	47.08%	27.76%	55.19%	50.45%
Less Fixed Overheads as %'s of Total Income				
Bank Charges etc	0.39%	0.06%	0.62%	0.34%
All Insurance	0.91%	0.93%	0.97%	0.68%
Interest - general operating	1.06%	n/a	0.57%	1.37%
Telephone & Fax	0.82%	0.43%	0.71%	0.82%
Printing, Postage and Stationery	1.57%	0.56%	2.48%	1.33%
Rent of Premises	3.01%	4.13%	3.45%	2.62%
Other Occupancy Costs	0.99%	1.18%	1.48%	0.75%
Other Depreciation, Lease and HP	1.19%	n/a	0.92%	1.35%
Agency Vehicle Expenses	1.58%	1.82%	1.25%	1.03%
Any Other Expenses	8.84%	17.70%	12.07%	6.26%
Total Overheads - Fixed Costs	21.28%	23.98%	26.71%	18.73%
Net Profit (bps*)	30.99%	47.79%	17.78%	29.92%
Net Profit (bps*) per....				
Principal	\$503,571	\$385,000	\$338,546	\$623,010
Total Income per....				
Professional^	\$321,467	\$340,986	\$405,468	\$313,256
Person	\$225,214	\$205,433	\$286,327	\$219,986
Non Personnel-Related Overheads per....				
Professional^	\$107,683	\$104,109	\$243,531	\$74,445
Person	\$73,917	\$63,677	\$164,086	\$51,907
Gross Value of All Properties Sold (in millions) per....				
Professional^	\$11.11	\$5.58	\$12.32	\$12.20
Person	\$7.44	\$4.30	\$6.59	\$8.42
Personnel (fte personnel numbers)				
Working Principals - Licenced	1.69	1.00	1.33	2.02
Sales Staff	4.81	2.33	2.14	6.21
Property Management Staff	5.42	n/a	3.50	6.13
All Other Personnel	4.50	1.33	2.95	5.51
Total Personnel	14.22	4.00	7.81	19.77
Performance per Property Manager				
Properties Managed	111	n/a	118	115
Rental Commission	\$118,412	n/a	\$155,065	\$114,399
Total Property Management Income	\$161,230	n/a	\$172,635	\$165,154
Commissions per Property Managed				



Residential Property Management Commission per Residential Property Managed	\$1,390	n/a	\$2,418	\$1,246
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All Property Management Commission per All Properties Managed	\$1,371	n/a	\$2,418	\$1,223
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Performance per Seller including Principals

Properties Sold	28	n/a	27	30
Gross Commission Earned per Seller	\$377,169	\$335,998	\$434,277	\$396,081
Gross Value of Properties Sold/Seller (millions)	\$18.28	\$6.33	\$18.29	\$20.84

Sale Commission Analysis

Average Commission per Sale	\$14,864	n/a	\$15,675	\$13,920
Commission Margin	9.35%	n/a	3.18%	11.50%

Balance Sheet

Principals' Equity as % of Total Assets	40.54%	34.79%	45.23%	40.66%
Asset Turnover	\$3.20	\$1.75	\$3.67	\$2.77
Growth Capacity	21.23%	33.02%	6.23%	20.44%
Current ratio	2.48	3.28	2.66	2.44
Days' debtors	30.61	n/a	14.54	40.37
Liability turnover	\$7.43	\$6.14	\$7.72	\$6.97
Interest cover: business	446.57	n/a	972.05	206.45

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* bps - before principals' salaries and benefits

^ comprised of all principals, sales staff and property managers



Average Results for businesses grouped as indicated

	Net Profit per Owner:	Net Profit per Owner:
	Less than \$400,000	\$400,000 or more
Income		
Total Income	\$1,915,036	\$4,025,425
Less Sales Overheads as %'s of Total Income		
Staff On-Costs	5.05%	5.20%
Staff Salaries, Commissions, Vehicle Allowances	37.04%	36.97%
Franchise/Group Fee	4.36%	4.91%
Net Advertising Cost	5.14%	3.65%
Total Overheads - Sales Costs	46.60%	45.68%
Less Fixed Overheads as %'s of Total Income		
Bank Charges etc	0.44%	0.22%
All Insurance	0.84%	0.62%
Interest - general operating	0.35%	0.97%
Telephone & Fax	0.93%	0.50%
Printing, Postage and Stationery	2.16%	0.60%
Rent of Premises	4.36%	1.86%
Other Occupancy Costs	1.33%	0.53%
Other Depreciation, Lease and HP	1.62%	1.14%
Agency Vehicle Expenses	1.23%	0.96%
Any Other Expenses	11.86%	5.64%
Total Overheads - Fixed Costs	24.31%	13.73%
Net Profit (bps*)	28.38%	39.81%
Net Profit (bps*) per....		
Principal	\$297,374	\$827,928
Total Income per....		
Professional^	\$286,998	\$351,874
Person	\$176,420	\$276,239
Non Personnel-Related Overheads per....		
Professional^	\$121,893	\$87,412
Person	\$71,806	\$72,029
Gross Value of All Properties Sold (in millions) per....		
Professional^	\$8.52	\$12.34
Person	\$5.16	\$9.24
Personnel (fte personnel numbers)		
Working Principals - Licenced	1.50	2.03
Sales Staff	3.92	5.61
Property Management Staff	4.50	5.86
All Other Personnel	4.24	3.94
Total Personnel	12.35	16.32
Performance per Property Manager		
Properties Managed	90	117
Rental Commission	\$127,063	\$134,223
Total Property Management Income	\$144,993	\$167,615
Commissions per Property Managed		



Residential Property Management Commission per Residential Property Managed	\$1,686	\$1,472
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All Property Management Commission per All Properties Managed	\$1,686	\$1,430
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Performance per Seller including Principals

Properties Sold	23	30
Gross Commission Earned per Seller	\$312,070	\$430,429
Gross Value of Properties Sold/Seller (millions)	\$13.46	\$20.52

Sale Commission Analysis

Average Commission per Sale	\$13,389	\$16,167
Commission Margin	2.65%	10.21%

Balance Sheet

Principals' Equity as % of Total Assets	49.83%	41.50%
Asset Turnover	\$2.74	\$3.53
Growth Capacity	15.99%	25.93%
Current ratio	3.22	2.60
Days' debtors	22.70	35.29
Liability turnover	\$8.43	\$8.24
Interest cover: business	1,059.87	166.44

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* bps - before principals' salaries and benefits

^ comprised of all principals, sales staff and property managers



Average Results for businesses grouped as indicated

	All Firms Average	Location: Capital City CBD	Location: Suburban and Major Regional
Income			
Total Income	\$2,896,091	\$2,714,814	\$3,764,600
Less Sales Overheads as %'s of Total Income			
Staff On-Costs	5.68%	3.68%	6.00%
Staff Salaries, Commissions, Vehicle Allowances	39.06%	29.12%	41.10%
Franchise/Group Fee	4.10%	n/a	3.62%
Net Advertising Cost	5.51%	10.16%	5.90%
Total Overheads - Sales Costs	47.08%	40.20%	50.93%
Less Fixed Overheads as %'s of Total Income			
Bank Charges etc	0.39%	0.41%	0.36%
All Insurance	0.91%	0.91%	0.64%
Interest - general operating	1.06%	3.56%	0.44%
Telephone & Fax	0.82%	0.77%	0.82%
Printing, Postage and Stationery	1.57%	1.52%	1.08%
Rent of Premises	3.01%	3.03%	2.81%
Other Occupancy Costs	0.99%	0.46%	0.82%
Other Depreciation, Lease and HP	1.19%	1.55%	1.25%
Agency Vehicle Expenses	1.58%	1.35%	0.47%
Any Other Expenses	8.84%	9.45%	7.56%
Total Overheads - Fixed Costs	21.28%	26.18%	17.42%
Net Profit (bps*)	30.99%	33.63%	30.54%
Net Profit (bps*) per....			
Principal	\$503,571	\$508,619	\$542,038
Total Income per....			
Professional^	\$321,467	\$424,852	\$318,294
Person	\$225,214	\$345,239	\$210,863
Non Personnel-Related Overheads per....			
Professional^	\$107,683	\$214,586	\$97,246
Person	\$73,917	\$169,522	\$59,516
Gross Value of All Properties Sold (in millions) per....			
Professional^	\$11.11	n/a	\$13.96
Person	\$7.44	n/a	\$9.15
Personnel (fte personnel numbers)			
Working Principals - Licenced	1.69	2.50	1.90
Sales Staff	4.81	3.00	5.68
Property Management Staff	5.42	5.00	5.77
All Other Personnel	4.50	2.88	4.92
Total Personnel	14.22	10.30	17.82
Performance per Property Manager			
Properties Managed	111	n/a	94
Rental Commission	\$118,412	\$36,489	\$118,346
Total Property Management Income	\$161,230	\$230,263	\$150,350
Commissions per Property Managed			



Residential Property Management Commission per Residential Property Managed	\$1,390	n/a	\$1,392
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All Property Management Commission per All Properties Managed	\$1,371	n/a	\$1,392
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Performance per Seller including Principals

Properties Sold	28	n/a	31
Gross Commission Earned per Seller	\$377,169	\$418,385	\$397,657
Gross Value of Properties Sold/Seller (millions)	\$18.28	n/a	\$22.99

Sale Commission Analysis

Average Commission per Sale	\$14,864	n/a	\$13,182
Commission Margin	9.35%	n/a	2.14%

Balance Sheet

Principals' Equity as % of Total Assets	40.54%	47.21%	37.27%
Asset Turnover	\$3.20	\$2.47	\$3.69
Growth Capacity	21.23%	25.56%	20.90%
Current ratio	2.48	2.00	2.73
Days' debtors	30.61	21.91	48.10
Liability turnover	\$7.43	\$5.96	\$9.21
Interest cover: business	446.57	52.88	587.57

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* bps - before principals' salaries and benefits

^ comprised of all principals, sales staff and property managers



Average Results for businesses grouped as indicated

	All Firms Average	Number of Principals: One or less	Number of Principals: One to two	Number of Principals: More than two
Income				
Total Income	\$2,896,091	\$2,478,860	\$2,454,380	\$5,145,747
Less Sales Overheads as %'s of Total Income				
Staff On-Costs	5.68%	5.75%	4.34%	6.69%
Staff Salaries, Commissions, Vehicle Allowances	39.06%	40.62%	33.96%	37.65%
Franchise/Group Fee	4.10%	3.79%	5.22%	n/a
Net Advertising Cost	5.51%	5.18%	5.04%	5.16%
Total Overheads - Sales Costs	47.08%	47.95%	43.94%	44.76%
Less Fixed Overheads as %'s of Total Income				
Bank Charges etc	0.39%	0.23%	0.49%	0.45%
All Insurance	0.91%	0.92%	0.94%	0.62%
Interest - general operating	1.06%	0.85%	2.02%	n/a
Telephone & Fax	0.82%	0.84%	0.69%	0.82%
Printing, Postage and Stationery	1.57%	1.53%	1.98%	0.81%
Rent of Premises	3.01%	2.99%	3.77%	1.89%
Other Occupancy Costs	0.99%	0.97%	1.05%	0.69%
Other Depreciation, Lease and HP	1.19%	0.97%	0.86%	2.05%
Agency Vehicle Expenses	1.58%	1.76%	2.47%	0.66%
Any Other Expenses	8.84%	11.46%	3.68%	4.54%
Total Overheads - Fixed Costs	21.28%	21.59%	20.32%	15.91%
Net Profit (bps*)	30.99%	29.93%	35.22%	37.98%
Net Profit (bps*) per....				
Principal	\$503,571	\$474,685	\$455,092	\$634,582
Total Income per....				
Professional^	\$321,467	\$352,408	\$291,354	\$254,336
Person	\$225,214	\$232,130	\$229,575	\$199,118
Non Personnel-Related Overheads per....				
Professional^	\$107,683	\$131,248	\$97,052	\$44,251
Person	\$73,917	\$86,718	\$73,310	\$34,294
Gross Value of All Properties Sold (in millions) per....				
Professional^	\$11.11	\$12.91	\$6.59	\$9.77
Person	\$7.44	\$7.93	\$5.37	\$7.81
Personnel (fte personnel numbers)				
Working Principals - Licenced	1.69	1.00	2.00	3.34
Sales Staff	4.81	4.16	3.43	7.93
Property Management Staff	5.42	4.17	4.17	9.19
All Other Personnel	4.50	5.12	2.14	5.26
Total Personnel	14.22	11.53	11.14	25.73
Performance per Property Manager				
Properties Managed	111	101	194	77
Rental Commission	\$118,412	\$129,171	\$78,356	\$129,691
Total Property Management Income	\$161,230	\$149,673	\$216,159	\$138,912
Commissions per Property Managed				



Residential Property Management Commission per Residential Property Managed	\$1,390	\$1,553	\$229	\$1,809
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All Property Management Commission per All Properties Managed	\$1,371	\$1,525	\$216	\$1,809
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Performance per Seller including Principals

Properties Sold	28	28	19	35
Gross Commission Earned per Seller	\$377,169	\$414,849	\$306,219	\$335,078
Gross Value of Properties Sold/Seller (millions)	\$18.28	\$20.83	\$8.99	\$18.82

Sale Commission Analysis

Average Commission per Sale	\$14,864	\$16,265	\$17,091	\$9,739
Commission Margin	9.35%	8.02%	22.64%	1.83%

Balance Sheet

Principals' Equity as % of Total Assets	40.54%	38.22%	29.66%	62.10%
Asset Turnover	\$3.20	\$2.83	\$3.30	\$4.14
Growth Capacity	21.23%	20.44%	27.97%	20.63%
Current ratio	2.48	2.54	2.40	2.94
Days' debtors	30.61	31.98	5.54	70.43
Liability turnover	\$7.43	\$7.61	\$4.32	\$10.35
Interest cover: business	446.57	443.24	387.27	n/a

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* bps - before principals' salaries and benefits

^ comprised of all principals, sales staff and property managers



Average Results for businesses grouped as indicated

	All Firms Average	State: NSW	State: VIC	State: QLD	State: WA
Income					
Total Income	\$2,896,091	\$3,439,068	\$3,671,458	\$2,105,522	\$1,418,527
Less Sales Overheads as %'s of Total Income					
Staff On-Costs	5.68%	5.40%	6.32%	4.41%	5.00%
Staff Salaries, Commissions, Vehicle Allowances	39.06%	39.29%	41.54%	38.18%	34.61%
Franchise/Group Fee	4.10%	3.53%	4.05%	4.88%	n/a
Net Advertising Cost	5.51%	4.27%	5.33%	5.69%	1.73%
Total Overheads - Sales Costs	47.08%	47.81%	51.58%	37.50%	42.65%
Less Fixed Overheads as %'s of Total Income					
Bank Charges etc	0.39%	0.60%	0.36%	0.29%	0.60%
All Insurance	0.91%	1.19%	0.52%	1.31%	1.31%
Interest - general operating	1.06%	0.68%	0.46%	2.51%	n/a
Telephone & Fax	0.82%	0.69%	0.88%	0.96%	0.81%
Printing, Postage and Stationery	1.57%	2.66%	1.24%	1.71%	1.13%
Rent of Premises	3.01%	2.94%	2.77%	3.16%	5.00%
Other Occupancy Costs	0.99%	1.22%	0.78%	0.64%	1.59%
Other Depreciation, Lease and HP	1.19%	0.96%	1.43%	0.87%	n/a
Agency Vehicle Expenses	1.58%	1.07%	0.80%	2.98%	n/a
Any Other Expenses	8.84%	10.57%	7.31%	6.07%	13.26%
Total Overheads - Fixed Costs	21.28%	23.68%	18.84%	22.49%	21.93%
Net Profit (bps*)	30.99%	28.27%	28.17%	40.00%	35.43%
Net Profit (bps*) per....					
Principal	\$503,571	\$705,849	\$489,889	\$510,420	\$285,449
Total Income per....					
Professional^	\$321,467	\$343,617	\$314,499	\$315,733	\$196,575
Person	\$225,214	\$296,305	\$200,880	\$243,157	\$164,160
Non Personnel-Related Overheads per....					
Professional^	\$107,683	\$112,747	\$91,401	\$107,498	\$60,074
Person	\$73,917	\$103,013	\$54,001	\$81,735	\$52,854
Gross Value of All Properties Sold (in millions) per....					
Professional^	\$11.11	\$9.24	\$14.08	\$8.77	n/a
Person	\$7.44	\$7.62	\$8.77	\$6.33	n/a
Personnel (fte personnel numbers)					
Working Principals - Licenced	1.69	1.73	1.93	1.38	1.50
Sales Staff	4.81	5.40	6.13	3.00	2.03
Property Management Staff	5.42	11.19	4.63	3.80	4.67
All Other Personnel	4.50	4.27	6.08	2.48	2.33
Total Personnel	14.22	18.15	18.65	7.86	8.78
Performance per Property Manager					
Properties Managed	111	72	114	137	n/a
Rental Commission	\$118,412	\$170,862	\$110,628	\$86,594	\$143,024
Total Property Management Income	\$161,230	\$175,126	\$146,840	\$207,083	\$143,024
Commissions per Property Managed					



Residential Property Management Commission per Residential Property Managed	\$1,390	\$3,074	\$1,022	\$842	n/a
All Property Management Commission per All Properties Managed	\$1,371	\$3,086	\$1,018	\$760	n/a

Performance per Seller including Principals

Properties Sold	28	20	32	28	n/a
Gross Commission Earned per Seller	\$377,169	\$387,870	\$396,665	\$359,833	\$228,196
Gross Value of Properties Sold/Seller (millions)	\$18.28	\$17.17	\$22.53	\$14.20	n/a

Sale Commission Analysis

Average Commission per Sale	\$14,864	\$18,336	\$13,282	\$16,166	n/a
Commission Margin	9.35%	20.64%	8.36%	3.34%	n/a

Balance Sheet

Principals' Equity as % of Total Assets	40.54%	41.91%	40.82%	31.09%	53.40%
Asset Turnover	\$3.20	\$4.48	\$2.27	\$4.19	\$2.42
Growth Capacity	21.23%	22.89%	15.40%	34.20%	17.05%
Current ratio	2.48	1.47	2.92	1.60	4.95
Days' debtors	30.61	5.42	47.18	11.67	n/a
Liability turnover	\$7.43	\$9.28	\$6.95	\$6.84	\$8.05
Interest cover: business	446.57	1,309.20	333.52	295.56	n/a

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* bps - before principals' salaries and benefits

^ comprised of all principals, sales staff and property managers