

HOW WOMEN BROKERS ARE REINVENTING THE RULES OF LEADERSHIP IN THE 21ST CENTURY

Even though the real estate industry is predominantly female, women are underrepresented in leadership positions at both the brokerage and senior management levels. The goal of C.A.R.'s Women's Initiative is to create a community where mentors and leaders can communicate, collaborate, advocate for, and support one another.



METHODOLOGY

From January 2017 through March 2017, C.A.R. evaluated data from its 2017 Membership Survey, NAR, the California Bureau of Real Estate and Inman. In addition, 25 one-on-one interviews were conducted with a cross-section of women broker-owners and brokerage executives in California.



KEY FINDINGS

THE GAP IS REAL

Men are more likely to be broker-owners than women.

MENTORING IS COMMON

Women are more inclined to seek the help of a coach or mentor. Because women broker-owners value professional support, this bodes well for participation in the mentoring and supportive community C.A.R. seeks to create.

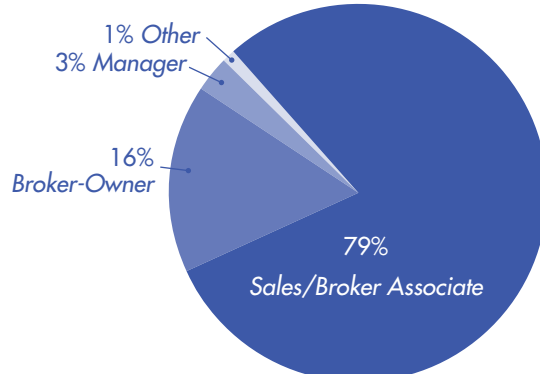
INDEPENDENTLY OWNED

The majority of women are opting to form their own brokerages rather than pursuing a corporate leadership career.

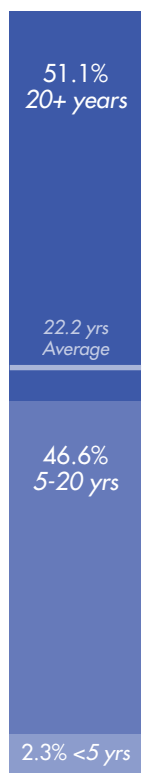
GENDER BIAS

While over 70 percent of the respondents to the Inman Survey said that men and women have the same opportunities and that gender has not made much difference in terms of how they advance in their careers, 30 percent said they have missed out on a raise, promotion, or key assignment because of their gender.

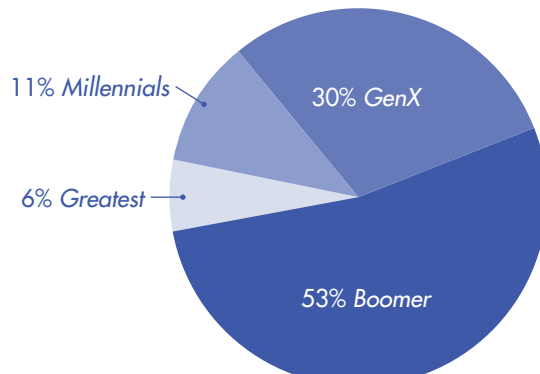
WOMEN'S ROLE IN THE REAL ESTATE INDUSTRY



YEARS WOMEN BROKER-OWNERS HAVE WORKED IN THE REAL ESTATE INDUSTRY



WOMEN'S GENERATIONAL TRENDS



ONE-ON-ONE INTERVIEW TAKEAWAYS

STARTING A BROKERAGE

All but one interviewee founded her own company because the major brands failed to meet their needs both professionally and personally.

MINDSET

Although women reported gender, racial, and age discrimination, there was universal agreement that you push through these issues rather than using them as excuses.

SUCCESS

Women don't need to "muscle up" to succeed. Cultivate a learning mindset, explore opportunities to contribute, embrace strengths, set up a strong infrastructure, master your money, and surround yourself with supportive people.

COMMUNICATION STYLE

Women adjust their communication and management styles to fit the recipient.

COMPANY VALUES

Establish core values and then hire, fire, and coach to those values.

LEADERSHIP STYLE

Be supportive, authentic, upbeat, strong, and collaborative.

FAILURE

Embrace your mistakes and fail fast.

SUPPORT

Mentors, coaches, and their "REALTOR® family" have helped women leaders face business and personal adversity. Most have a strong desire to mentor and support other women leaders.

PARTNERSHIPS

Set up your exit strategy and buy-sell agreement in your initial partnership agreement.

FAMILY

Partnerships among family members are much more likely to survive long-term.

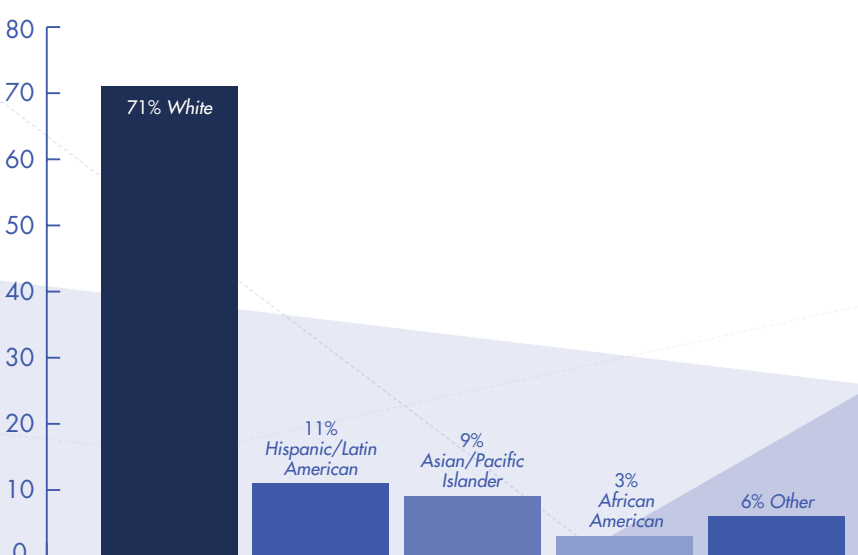
IMPACT

Being a leader allows women to shape the future of the industry and politics at all levels, as well as make significant contributions to their local communities both in their service and their charitable giving.

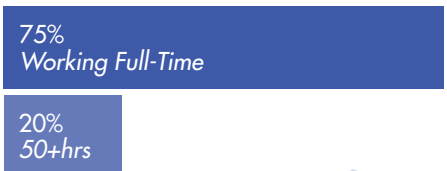
REACHING BACK

Areas where women were willing to provide mentoring include brokerage management, best practices for entrepreneurship and growth, managing operations, marketing and branding, partnerships, team building, property management, commercial real estate, and becoming involved in local, state, and national leadership.

ETHNICITY OF CA WOMEN REALTORS®



HOURS WOMEN WORK PER WEEK



OF ALL WOMEN IN REAL ESTATE



WOMEN BROKER-OWNER FIRM STRUCTURE

