

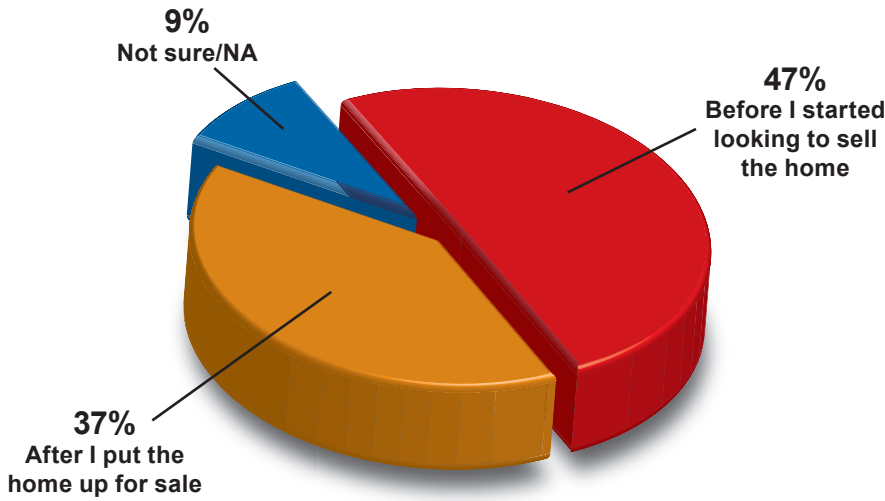
Chapter 4

Home Sellers & The Internet

Houston-area sellers used the Internet for a variety of purposes during the home selling process, and more than 70 percent are likely to use the Internet in a future home sale.

INTERNET USAGE BY SELLERS

EXHIBIT 4.1 - WHEN SELLERS BEGAN USING INTERNET IN HOME SELLING PROCESS



INTERNET TIMELINE

Just less than a majority of sellers accessed the Internet before they decided to sell their home. Of those, an equal number had been utilizing the tool for 3 months or less. A significant number of sellers were either unsure or gave no answer about when they began using the Internet in the home selling process.

EXHIBIT 4.2 - WEB SITES THAT SELLERS VISITED

HAR.com	52%
Not sure/No answer	38%
REALTOR.com	18%
Zillow.com	7%
Yahoo! Real Estate	6%
Houston Chronicle Real Estate	5%
Homes.com	5%
AOL Real Estate	3%
Trulia.com	2%

WEB SITES VISITED

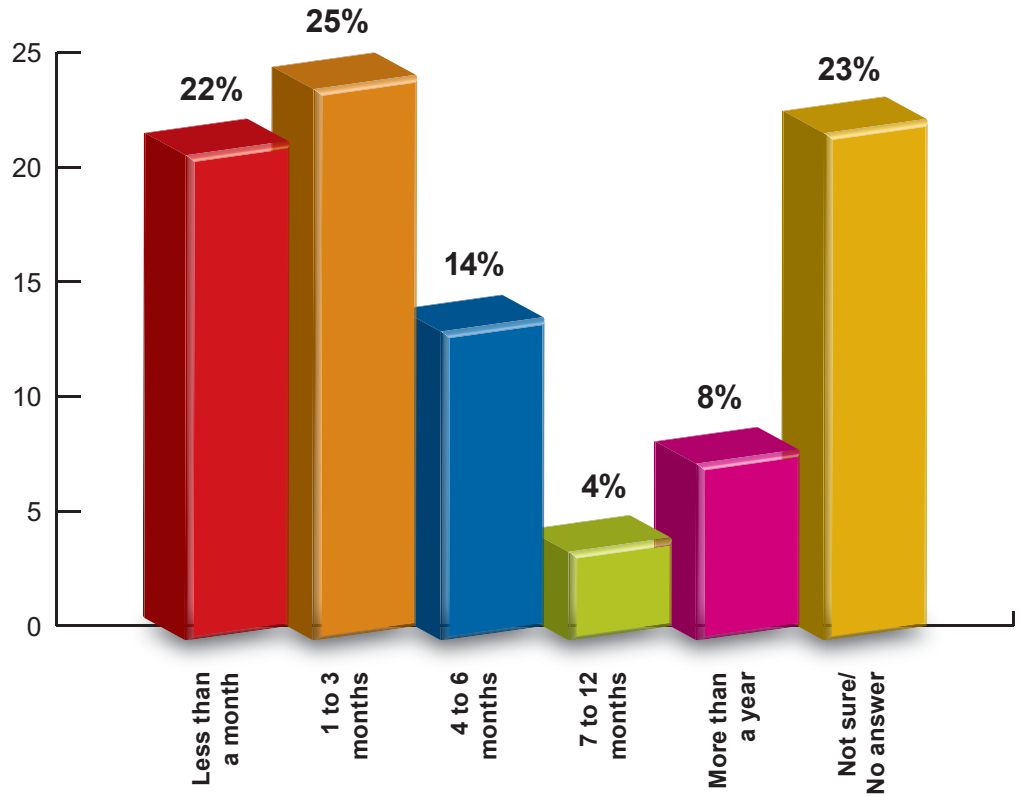
HAR.com was visited by more than half of all sellers surveyed, with REALTOR.com being the only other response to garner double digits.

INTERNET TIMELINE

INTERNET TIMELINE

Among sellers who began using the Internet early in the selling process, the largest number began doing so one to three months before deciding to sell their home.

EXHIBIT 4.3 - SELLERS USE OF THE INTERNET PRIOR TO PUTTING HOME UP FOR SALE



HOW SELLERS USED THE INTERNET

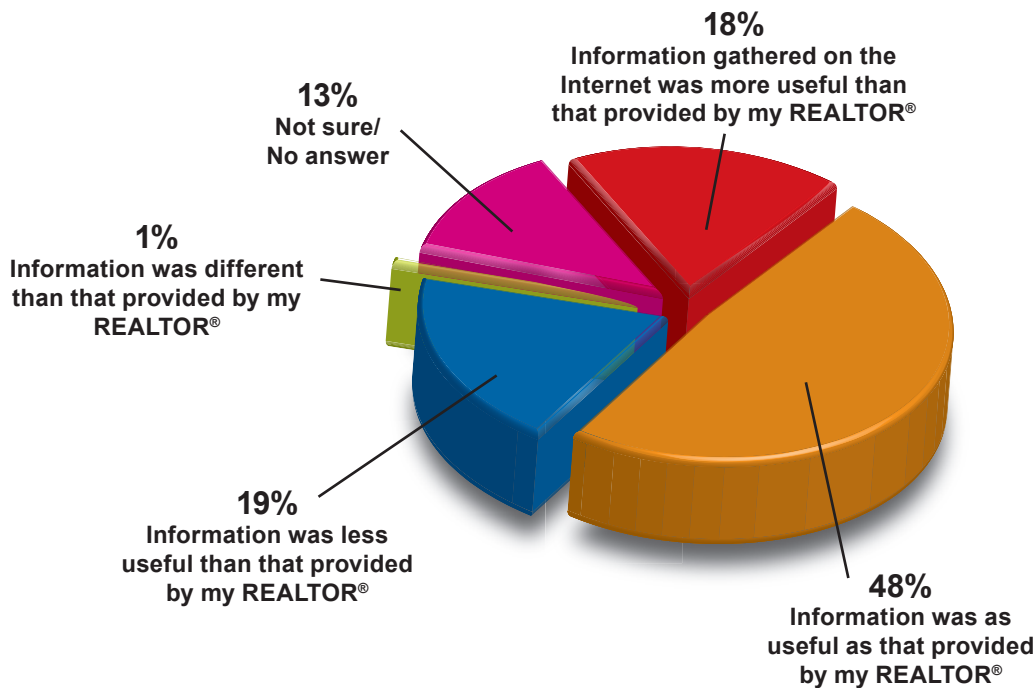
EXHIBIT 4.4 - WAYS SELLERS USED INTERNET IN SELLING HOME

Posting detailed property information	74%
Posting photos of home	72%
Providing information about schools/community	48%
Providing virtual tours of home	37%
Posting an interactive map	35%
None of these	7%

USE OF INTERNET

Area sellers used the Internet in many ways to help sell their home, most importantly to post detailed property information and photos of the home.

EXHIBIT 4.5 - SELLERS' COMPENSATION OF INTERNET INFORMATION VS. REALTOR® INFORMATION



INTERNET & REALTOR®

The largest number of sellers surveyed said that information gathered on the Internet in their home selling process was as useful as that provided by their REALTOR®, while about an equal number of sellers surveyed said the information was less useful as the number who said it was more useful than the information provided by their REALTOR®.

INTERNET USE & SELLERS' SATISFACTION

DID THE INTERNET HELP

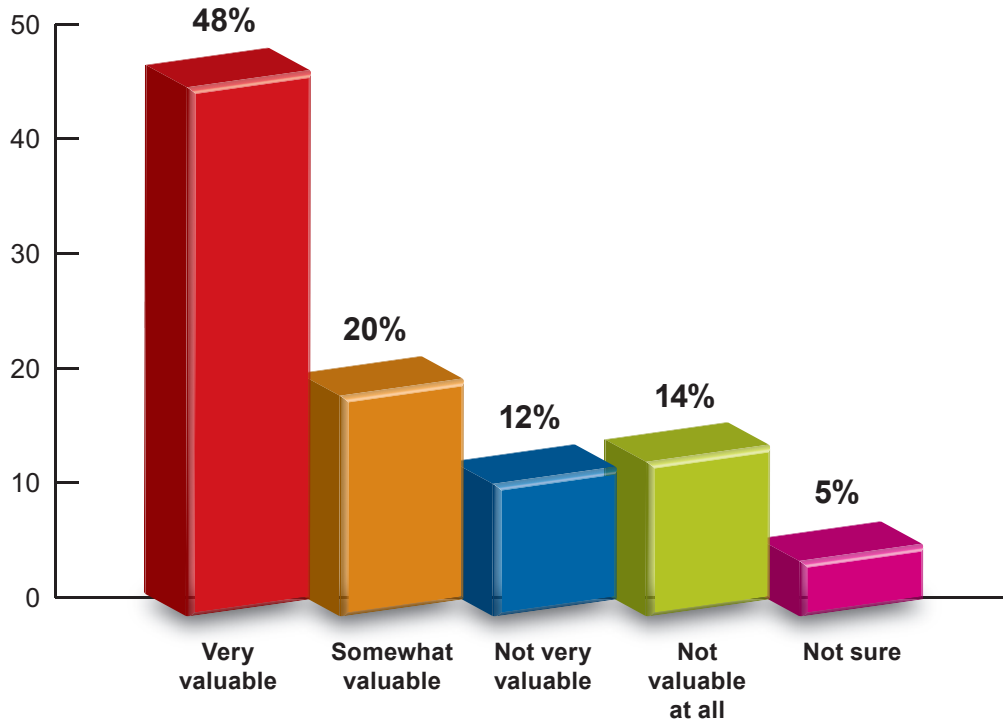
Large majorities of sellers who used the Internet as part of the selling process agreed that using the Internet helped them sell their home and determine what price they could get for it. Smaller majorities agreed that using the Internet helped them better understand the selling process and have more control of it.

EXHIBIT 4.6 - SELLERS' SATISFACTION WITH ASPECTS OF INTERNET USE

	Strongly Agree	Somewhat Agree	Somewhat Disagree	Strongly Disagree
<i>Using the Internet helped me determine what price I could get for my home</i>	50%	29%	7%	7%
<i>Using the Internet helped me better understand the selling process</i>	31%	30%	15%	13%
<i>Using the Internet put me more in control of the selling process</i>	36%	21%	10%	12%
<i>Using the Internet helped me sell my home</i>	56%	22%	7%	3%

SELLERS' FUTURE INTERNET USE

EXHIBIT 4.7 - WOULD SELLERS VALUE ABILITY TO TRACK HOME SALE TRANSACTION STATUS



ONLINE TRACKING

Three-quarters of sellers responded that it would be valuable during the selling process to be able to go online and track the status of the transaction from listing the home to closing.

EXHIBIT 4.8 - SELLERS' LIKELIHOOD TO USE INTERNET IN FUTURE HOME SALE

	<i>Very likely to use</i>	<i>Somewhat likely</i>	<i>Not very likely</i>	<i>Not at all likely</i>	<i>Not sure/ NA</i>
All	54%	17%	13%	10%	6%
Used Internet	86%	8%	2%	0%	5%
Did Not Use Internet	37%	22%	20%	16%	6%

FUTURE INTERNET USE

Eighty-six percent of all sellers interviewed who used the Internet as part of their recent home selling process said they were likely to use the Internet in a future home sale, while a majority of those who did not use the Internet in their recent sale were still at least somewhat likely to use the Internet in a future home sale.