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Collective Genius R.E.I. Market Sentiment Survey

QUESTION SUMMARIES

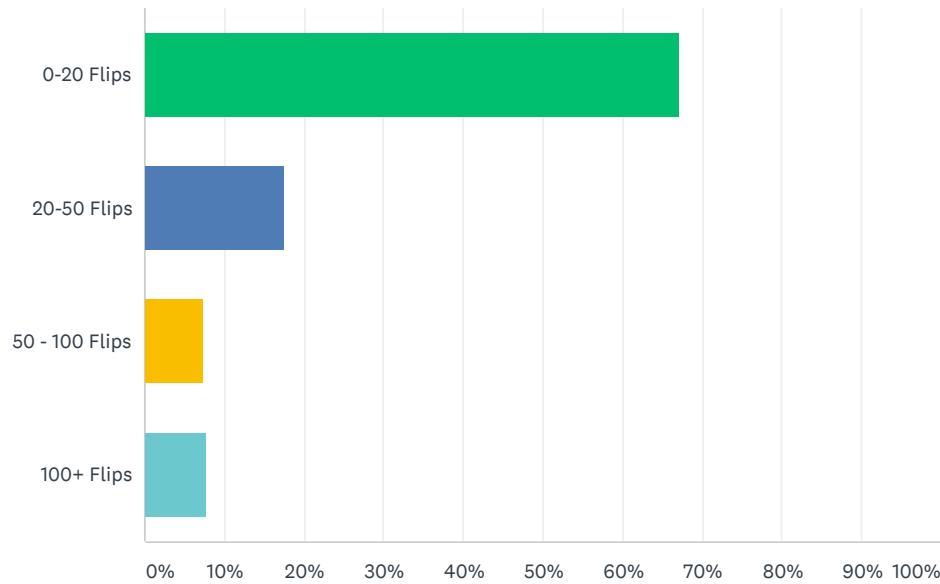
DATA TRENDS

INDIVIDUAL RESPONSES

Q2

What Was Your Approximate Flip Volume in 2019

Answered: 409 Skipped: 9



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ANSWER CHOICES

RESPONSES

0-20 Flips

67.24%

275

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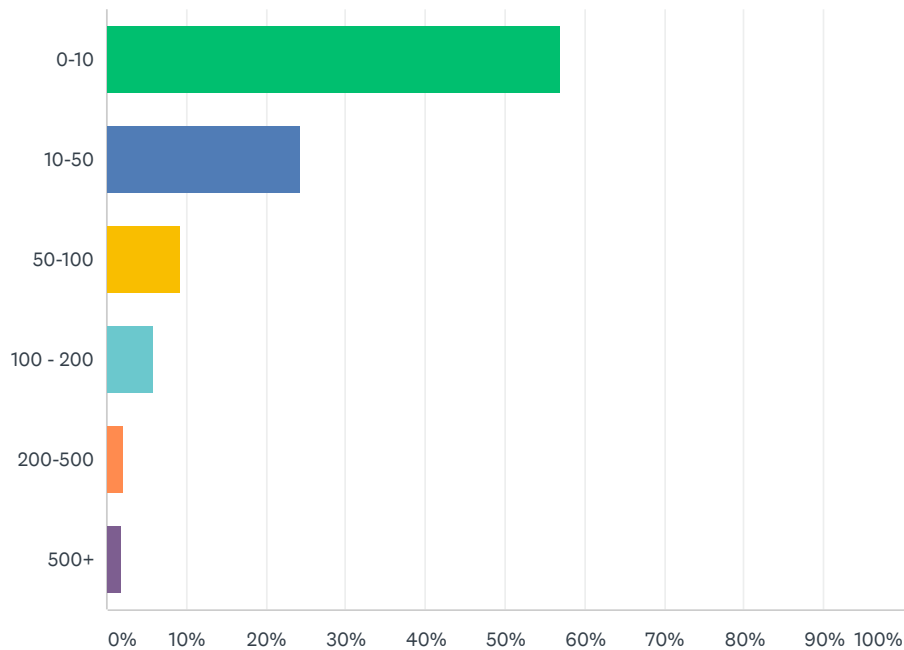


Q3



If You Have A Portfolio, How Many Doors Do You Own?

Answered: 393 Skipped: 25



| ANSWER CHOICES | RESPONSES |
|----------------|------------|
| 0-10 | 57.00% 224 |
| 10-50 | 24.17% 95 |
| 50-100 | 9.16% 36 |
| 100 - 200 | 5.85% 23 |
| 200-500 | 2.04% 8 |

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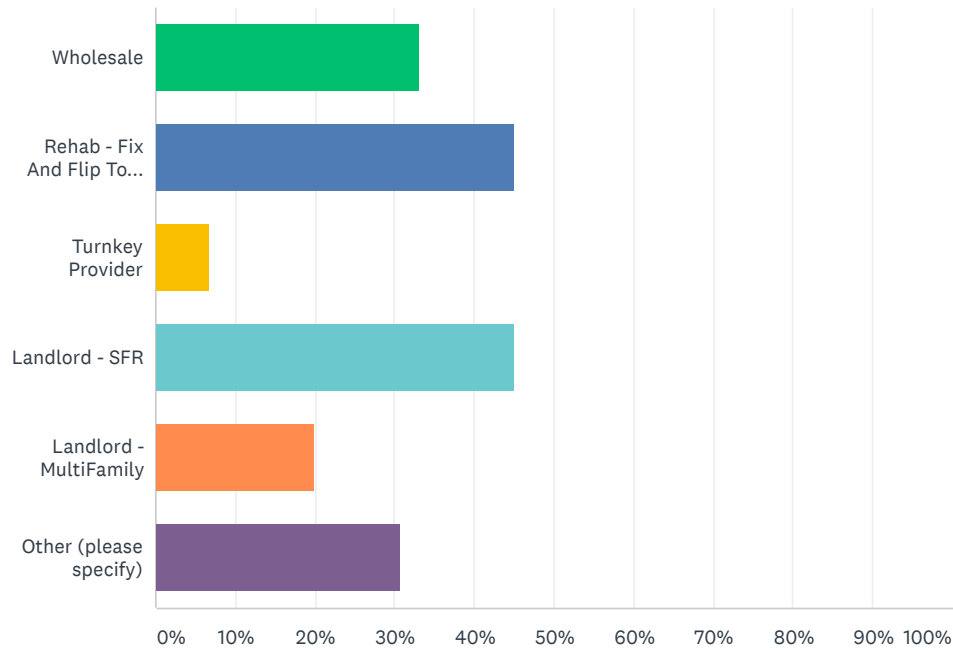


Q4



What Is Your Main Niche? Please Check All That Apply

Answered: 414 Skipped: 4



| ANSWER CHOICES | RESPONSES | |
|--------------------------------------|----------------------------------|-----|
| Wholesale | 33.09% | 137 |
| Rehab - Fix And Flip To Retail Buyer | 44.93% | 186 |
| Turnkey Provider | 6.76% | 28 |
| Landlord - SFR | 44.93% | 186 |
| Landlord - MultiFamily | 19.81% | 82 |
| Other (please specify) | Responses 30.68% | 127 |

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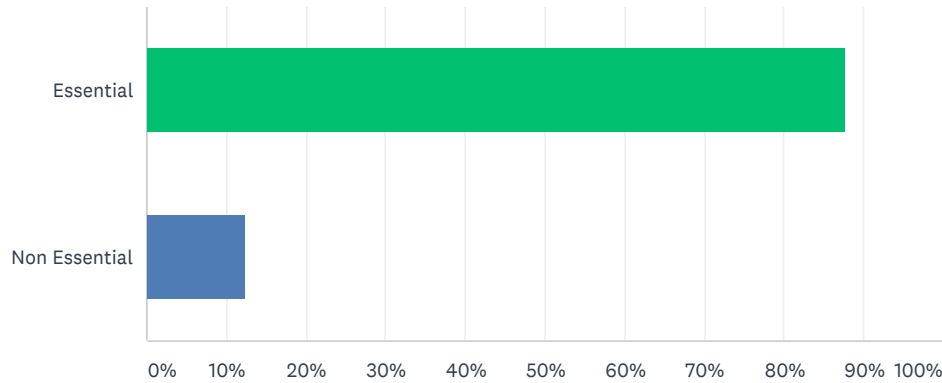


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Has Your State Declared Real Estate Essential Or Non Essential?

Answered: 400 Skipped: 18



| ANSWER CHOICES | RESPONSES | |
|----------------|-----------|------------|
| Essential | 87.75% | 351 |
| Non Essential | 12.25% | 49 |
| TOTAL | | 400 |

Q6

Which of The Following Best Describes Your Acquisition Volume Since The Market Shifted?

Answered: 400 Skipped: 18



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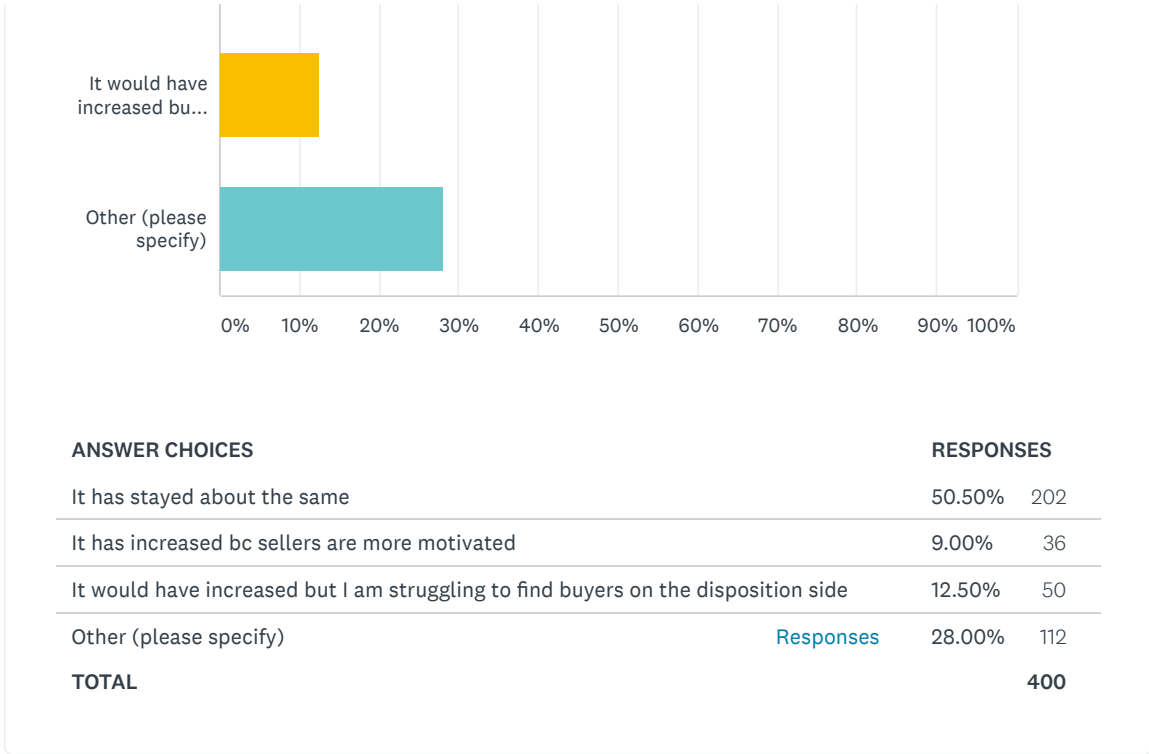
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Q7



Have You Adjusted Your "Buy Box" When Making Offers Since The Market Began To Shift?

Answered: 407 Skipped: 11



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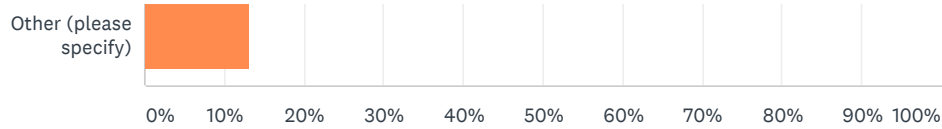
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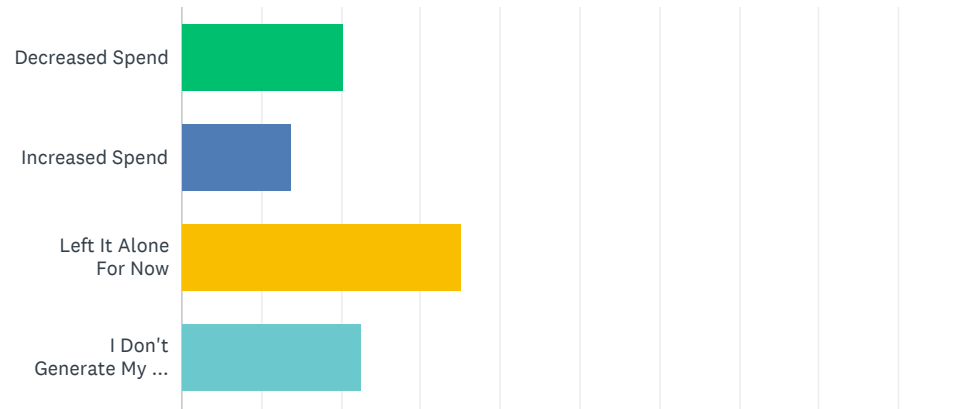
| ANSWER CHOICES | RESPONSES | |
|--------------------------------|-----------|------------|
| I haven't made any adjustments | 29.24% | 119 |
| I've adjusted down by 5-10% | 24.82% | 101 |
| I've adjusted down by 10-15% | 21.87% | 89 |
| I've adjusted down by 15-20% | 10.81% | 44 |
| Other (please specify) | 13.27% | 54 |
| TOTAL | | 407 |

Q8



What Have You Done With Your Marketing Spend For Distressed Sellers If You Do Your Own Lead Generation?

Answered: 399 Skipped: 19



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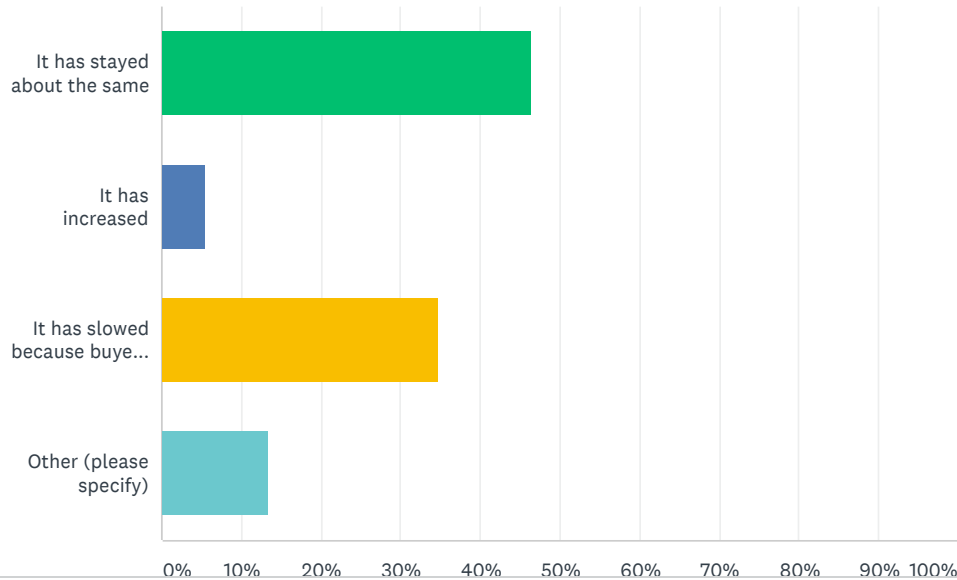
| ANSWER CHOICES | RESPONSES | |
|-------------------------------|-----------------|------------|
| Decreased Spend | 20.30% | 81 |
| Increased Spend | 13.78% | 55 |
| Left It Alone For Now | 35.09% | 140 |
| I Don't Generate My Own Leads | 22.56% | 90 |
| Other (please specify) | Responses 8.27% | 33 |
| TOTAL | | 399 |

Q9



Which of The Following Best Describes Your Disposition Volume Since The Market Shifted?

Answered: 389 Skipped: 29



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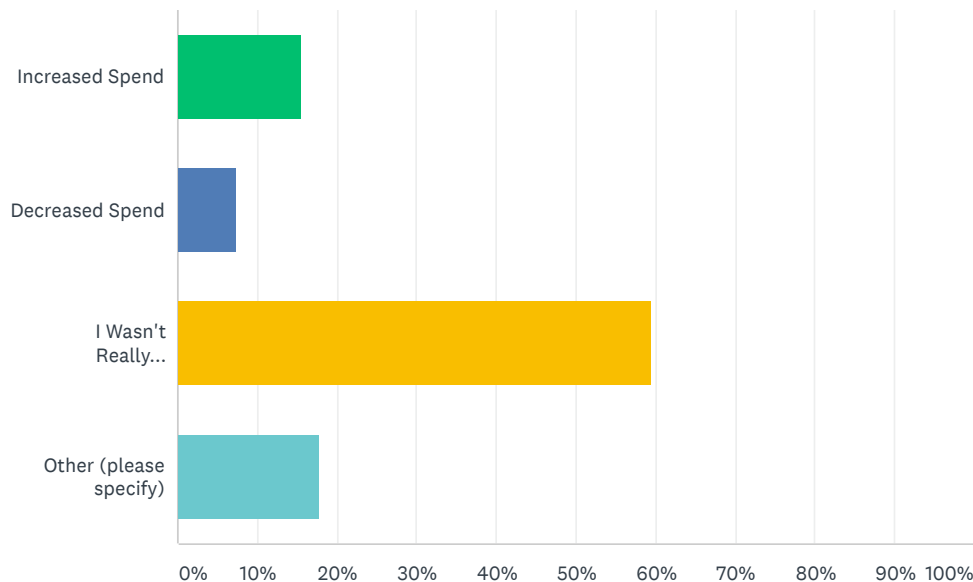
| | | |
|--|----------------------------------|------------|
| It has increased | 5.40% | 21 |
| It has slowed because buyers have gotten sketchy over what's happening | 34.70% | 135 |
| Other (please specify) | Responses 13.37% | 52 |
| TOTAL | | 389 |

Q10



What Have You Done With Your Marketing Spend For End Buyers?

Answered: 381 Skipped: 37



ANSWER CHOICES

RESPONSES

Increased Spend

15.49% 59

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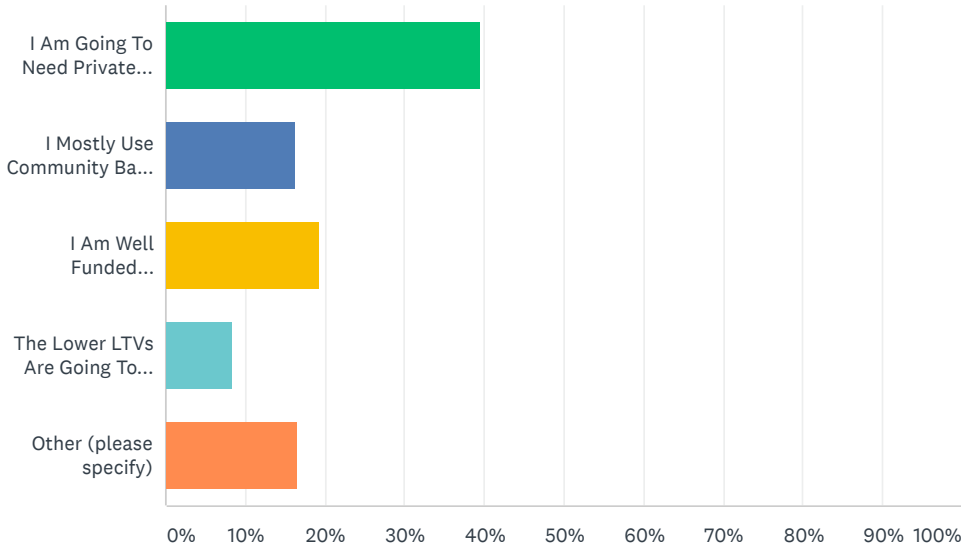
TOTAL 381

Q11



If You Do Construction Or Buy Rentals, Which Of The Below Best Describes Your Outlook For Capital Moving Forward?

Answered: 362 Skipped: 56



ANSWER CHOICES

RESPONSES

| | | |
|--|--------|-----|
| I Am Going To Need Private Lenders Moving Forward If Wall Street Capital Doesn't Come Back or Keeps Dropping Their LTVs. | 39.50% | 143 |
| I Mostly Use Community Banks And Don't Envision A Problem Moving Forward. | 16.30% | 59 |
| I Am Well Funded Personally and Can Mitigate The Lower LTV's Lenders Are Now Offering | 19.34% | 70 |

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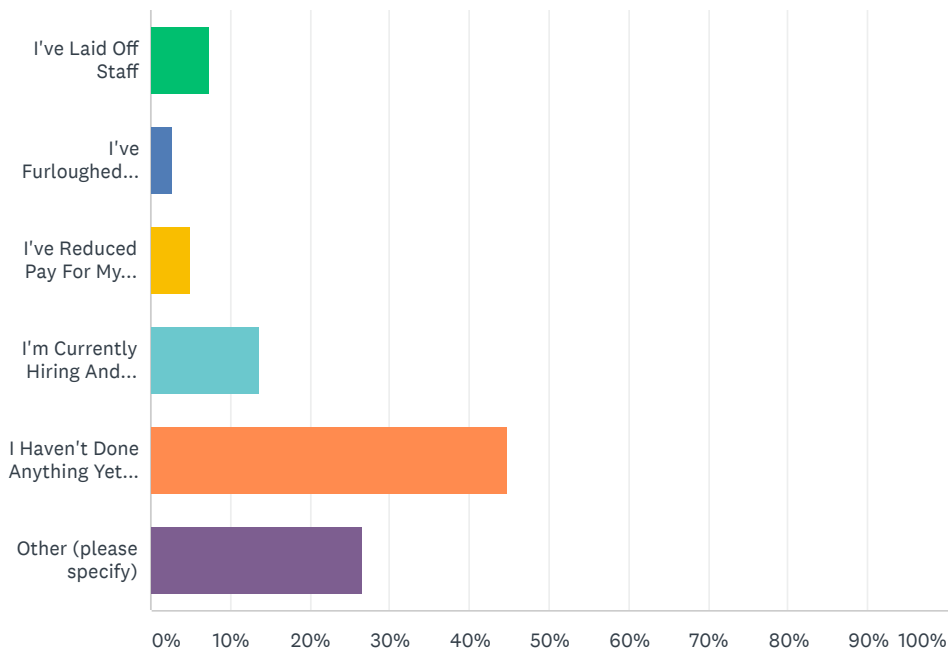


Q12



What Is Your Current Position From A Staffing Perspective?

Answered: 380 Skipped: 38



ANSWER CHOICES

RESPONSES

| | | |
|---|--------|-----|
| I've Laid Off Staff | 7.37% | 28 |
| I've Furloughed Staff | 2.63% | 10 |
| I've Reduced Pay For My Staff In Order To Preserve Cash And Make It Through Uncertain Times | 5.00% | 19 |
| I'm Currently Hiring And... | 10.26% | 39 |
| I Haven't Done Anything Yet... | 44.74% | 170 |
| Other (please specify) | 26.02% | 99 |

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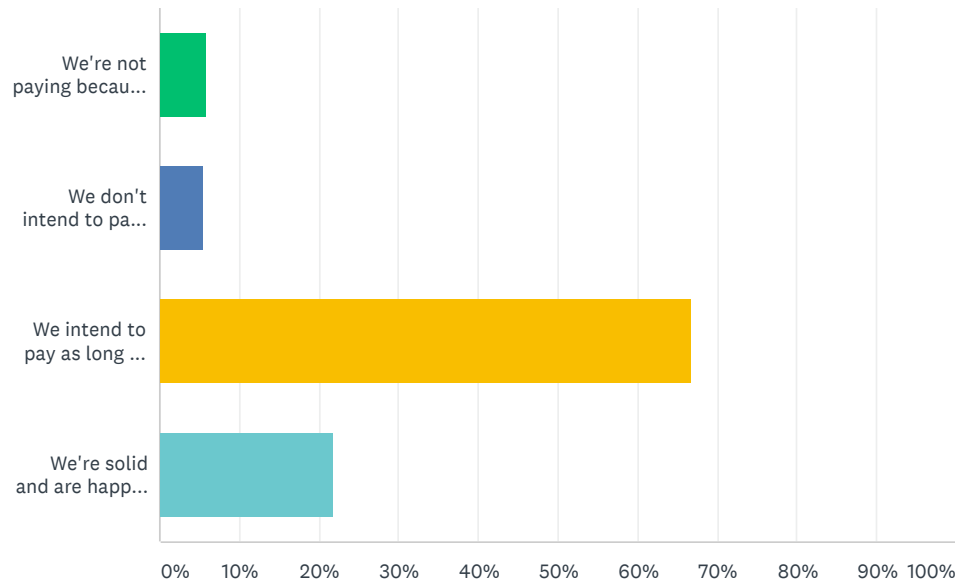


Q13



If You're a Landlord, Describe The Overall Sentiment Of Your Tenants...

Answered: 325 Skipped: 93



ANSWER CHOICES

RESPONSES

| | | |
|--|--------|-----|
| We're not paying because we don't have to | 5.85% | 19 |
| We don't intend to pay until this smooths over and things are back to normal | 5.54% | 18 |
| We intend to pay as long as we are able to regardless of what's happening | 66.77% | 217 |
| We're solid and are happy to continue paying rent and on time | 21.85% | 71 |

TOTAL 325

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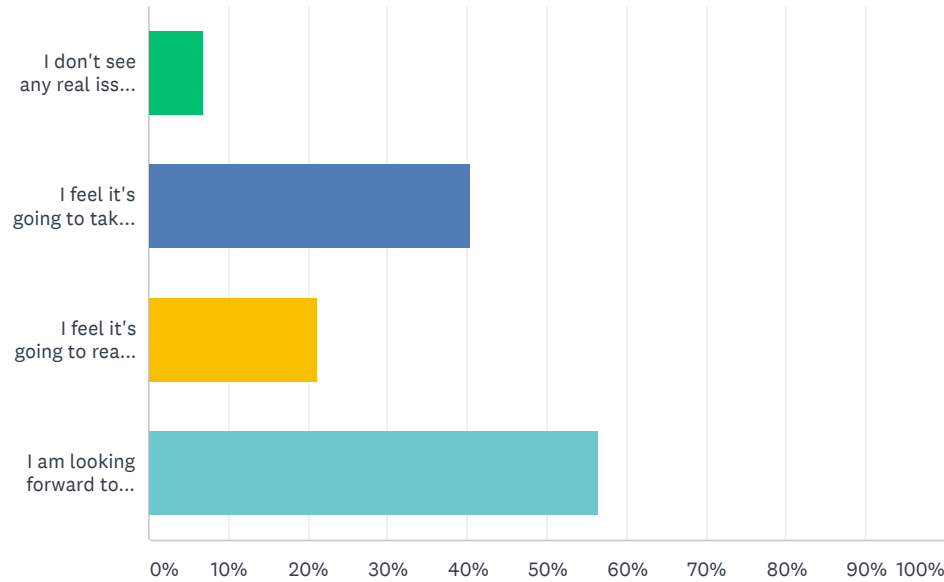


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What Is Your Overall Sentiment About Your Market Right Now? Check ALL THAT APPLY.

Answered: 396 Skipped: 22



| ANSWER CHOICES | RESPONSES |
|--|------------|
| I don't see any real issues that will effect it | 6.82% 27 |
| I feel it's going to take a hit and values will drop initially...but will return to normal quickly | 40.40% 160 |
| I feel it's going to really bad, values will drop, and it will take longer than a year to return to normal | 21.21% 84 |
| I am looking forward to competition eroding, and being able to serve distressed sellers through challenging times while also growing my business, and I have the capital reserves to make it through this tough time in order to be able to do so. | 56.57% 224 |

Total Respondents: 396

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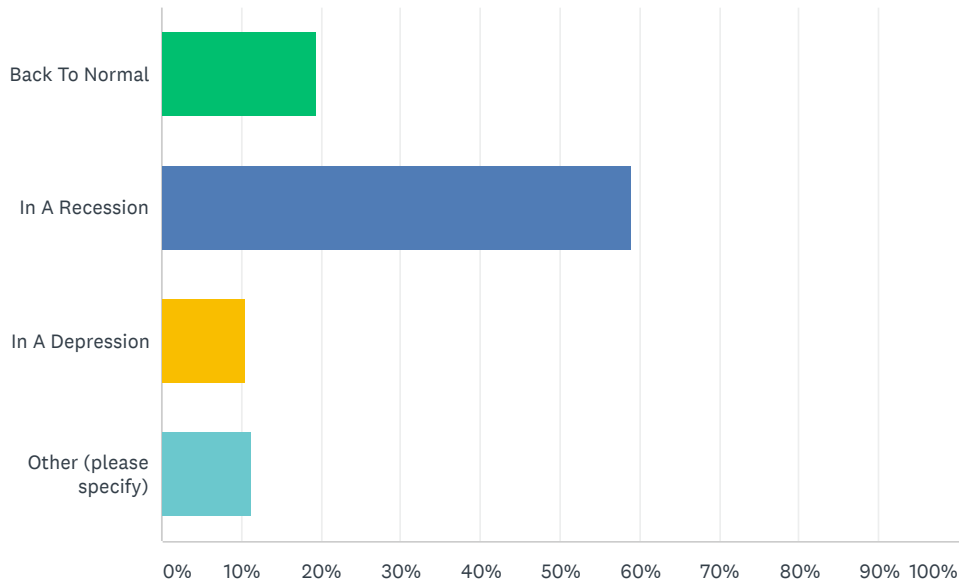
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Answered: 402 Skipped: 16



| ANSWER CHOICES | RESPONSES | |
|------------------------|----------------------------------|------------|
| Back To Normal | 19.40% | 78 |
| In A Recession | 58.96% | 237 |
| In A Depression | 10.45% | 42 |
| Other (please specify) | Responses 11.19% | 45 |
| TOTAL | | 402 |

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