

50 YEARS OF RESEARCH IN REAL ESTATE BROKERAGE:
A SEMI STRUCTURED LITERATURE REVIEW

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ABSTRACT

While the historical origin of intermediaries is difficult to identify, the characteristics of modern commerce and business has consolidated their position in society. As business transactions, particularly those involving members of the public, have become increasingly complex, the specialised knowledge held by intermediaries is often sought after. Although this is unquestionably the case for real estate agency, research in the field of agency/brokerage remain fragmented. This paper reports on a systematic literature review of literature investigating the multi-faceted nature of agency practise. The aim is to understand how agency research is developing and if such research is demonstrating elements of becoming its own discipline. To do this, several research questions were developed and this paper reports on the findings of the preliminary question, namely, is there evidence in the literature to show agency is evolving as a recognised discipline? Findings thus far have identified a trend of increasing interest in the topic, but the discipline remains fragmented.

Keywords: Real estate brokerage, real estate agency, intermediaries, systematic literature review

1. INTRODUCTION

Residential real estates are a vital part of the economy (Palm and Andersson, 2021; Yavas, 1994). However, residential real estates are also important as they serve as homes. To own your home (e.g., real estate, condominium) is preferable by most people (Paz-Pardo, 2021). Despite this, homes change owner/s over a period and these transactions are somewhat complex, arguably regardless national setting (Elder et al., 1999; Jingeryd, 2012). Real estate brokerage is a vital part of these transactions (Elder et al., 1999; Yavas, 1994). How vital is partly depending on national legal framework for real estate transactions and what role the real estate broker (broker) is entitled and obligated to perform (Jingryd, 2012). Given the importance of residential real estate and embedded brokerage it comes as no surprise that brokerage has received a fair among of scholarly interest.

Research in brokerage has come a long way since Bouma published a paper on a housing development project in Kalamazoo, Michigan, in 1970. Since then, research in real estate brokerage has branched out and included studies in a variety of disciplines, ranging from economics to psychology. A considerable amount of knowledge has been generated within this diverse research field. Since the mid 20th century real estate brokerage has developed as a

profession, including higher education standards as well as some degree of self-regulation in most developed countries (Engström et al., 2022).

Real estate brokerage (brokerage) is not a theoretical field of its own. However, several scholars argue that brokerage is a relevant research- and literature field of its own (Benjamin et al., 2000a; Zietz and Sirmans, 2011). As of today, no semi-structured overview of the research undertaken within real estate brokerage has been done. Rather there has been a few literature reviews describing topics within real estate brokerage (Benjamin et al. 2000a; 2000b) and emerging trends within the research (Zietz and Sirmans, 2011). But the lack of transparency in method and analysis in these reviews make them hard to replicate. This problem is not specific for brokerage as a lack of thoroughness and rigor in literature reviews are common throughout the business research area (Snyder, 2019; Tranfield et al., 2013).

The purpose of this paper is to analyze the real estate brokerage research field. We do this by using a semi-systematic literature review, spanning the years from 1970-2021. Three research questions were set to focus the review:

Research question 1: What are the characteristics of studies in real estate brokerage, more precisely, country of origin and field of study?

Research question 2: How are the articles distributed based on the unit of analysis (individual, firm/organization and market) in research within real estate brokerage?

Research question 3: What are the major topics covered in research within real estate brokerage?

2. LITERATURE REVIEW APPROACH

There are different approaches to literature reviews, for example integrative, systematic and semi-systematic (Snyder, 2019). Which type of approach is more appropriate is connected to the purpose and the quality of execution (Baumeister and Leary, 1997). Articles about brokers/brokerage are published in various disciplines, yet the topics has been conceptualized differently, which accordingly to Snyder (2019) makes it impossible to conduct a systematic review. This literature review does not aim at describing- or advancing the theoretical field, which is common for integrative studies (Tranfield et al., 2003). An embedded reason for not choosing an integrative approach is that brokerage is not a theoretical field of its own. On the other hand, semi-systematic literature reviews are appropriate when having a broad scope and mapping themes. This literature review is therefore semi-systematic with a broad scope and follows the guidelines of Snyder (2019).

Furthermore, this literature review is to be seen as thematic as different themes/topics have been extracted through semantic analysis. This literature review is more qualitative in its nature as focus is given to thematic synthesizing through semantic analysis. The search strategy and include/exclude criteria has been strict in this review similar to a structured review. This will be further elaborated in following sections.

2.1 Search string and include and exclude criteria's

Due to national, legal, and cultural differences, individuals operating as intermediaries between buyers and sellers within real estate are called different things. For example, real estate agents, real estate brokers, real estate sales-men/women and realtors. The same goes for the firm operating in the same context, an example real estate brokerage and real estate business. The search string was therefore formulated as follows: "real estate brokerage" OR "real estate brokers" OR "real estate agency" OR "REAL estate brokers" OR "REAL estate salesmen" OR "REAL estate saleswomen" OR "REAL estate saleswoman" OR "REAL estate salespersons" OR REALTORS OR "REAL estate agents" OR "REAL estate business" OR "BUYERS' agents". This search string was used in both Scopus and Web of Science on December 8th, 2021, resulting in total of 1687 articles⁴, where 997 came from Scopus and 690 came from Web of Science, see figure 1 for a flowchart. Noteworthy is that Scopus and Web of Science are systems based on retrieving information about articles from the title, author/s, abstract and keywords.

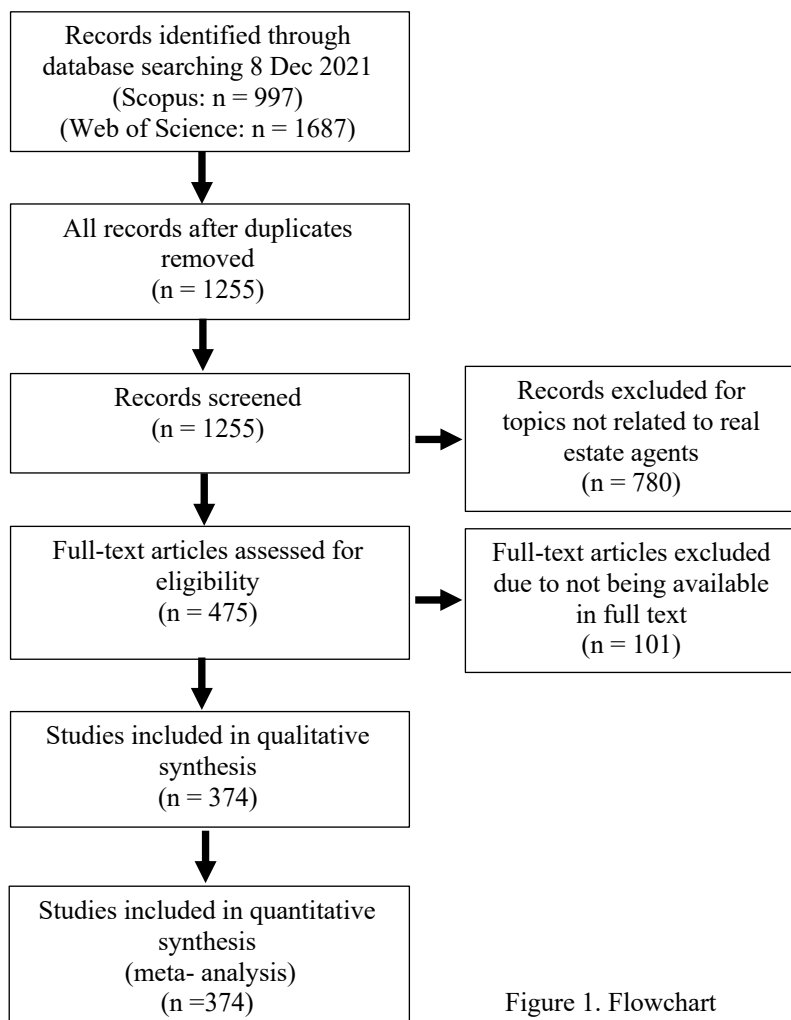


Figure 1. Flowchart

These articles were imported from Scopus and Web of Science respectively into Zotero, which is a reference manager program. In Zotero duplicates were removed resulting in 1255 remaining articles. Which were then imported into Rayyan, a web tool for conducting systematic reviews

⁴ Conference papers, books etc. were excluded.

and other knowledge synthesis project. In Rayyan it is possible to use a blind function between collaborators. This function was used by the three collaborators on two occasions. The first occasion was when articles were labelled as include, exclude or maybe. The collaborators respective labels were then compared, and inconclusive articles were discussed and jointly labelled. This resulted in that 780 articles were excluded, meaning that 475 articles remained. The criteria chosen for including was: English abstract, journal article, and the article should either be directly linked to brokers/firms/market (or other phrases), or in articles where brokers/firms/market is used as an empirical setting for accessing other problems/phenomena etc. outside brokerage, then the result and/or analysis needed to incorporate brokers/firm/market. Each article was then searched for readability in both Scopus and Web of Science when logged in through the library of University of Gavle. Resulting in those 101 articles were removed due not being available in full text. Resulting in 374 articles.

The second “blind” occasion was when the remaining 374 articles were divided according to unit of analysis: individual and/or firm and/or market. After an initial reading of 10 randomly selected articles each it became clear that many of the articles were hard to divide under just one unit of analysis since the analysis was conducted from several perspectives. Resulting in that the articles were divided under 6 “units” of analysis. Namely, individual and/or firm and/or market and combinations thereof.

The collaborators respective units were then compared, and inconclusive articles were discussed and jointly labeled. Result of numbers of articles under each unit can be seen in table 1. These articles were read in full text and topics etc. were synthesized through semantic analysis.

3. Overview of the real estate brokerage research field

About 90% of all articles in this review can be found in Scopus. Figures and tables extracted from Scopus were therefore used to portray the real estate brokerage field. Noteworthy is that section 3 is based on the initial sample of articles and not the final 347 articles that is used later. The reason for using the initial sample is that it provides an overarching picture that is based upon a given search string, yet not affected by include/exclude criteria for this specific review.

Searching for articles focusing on brokerage in Scopus⁵ reveals increasing interest for the research field, adding up to a total of 997 articles as per 8:th of December 2021. Which is in line with Benjamin’s et al (2000) statement that the research field of brokerage has mushroomed since 1980. The increase of published articles has increased in an even faster phase between 2000 and present as shown in figure 3⁶.

⁵ Scopus/Web of Science search string: "real estate brokerage" OR "real estate brokers" OR "real estate agency" OR "REAL estate brokers" OR "REAL estate salesmen" OR "REAL estate saleswomen" OR "REAL estate saleswoman" OR "REAL estate salespersons" OR REALTORS OR "REAL estate agents" OR "REAL estate business" OR "BUYERS" agents "

⁶ Tables and figures in this section is based upon articles found in Scopus, which adds up to 90% of the articles in this literature review. For a more thorough methodological description se section 3.

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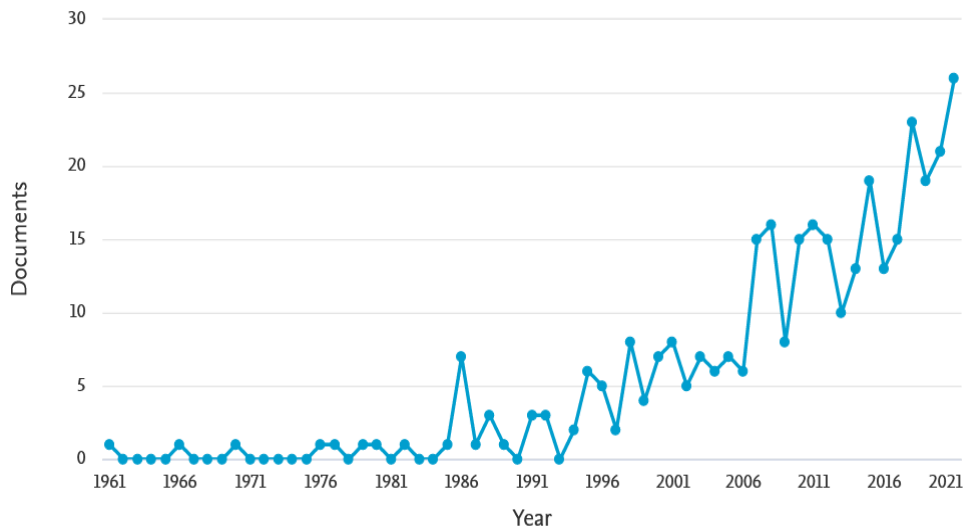


Figure 3. Articles per year about brokerage. Source Scopus.

The articles about brokerage are not only being produced in a higher rate, yet they are also being cited more (Scopus, 2022). Which indicates scholar-to-scholar relevance, at least at an aggregated level.

Most of these articles started to appear and is continuing to do so in US based economic journals within the real estate domain, such as *Journal of Real Estate Finance and Economics*, *Real Estate Economics* and *Journal of Real Estate Research*⁷ (Scopus, 2022). The brokerage literature field is not a big research field and is an integral part of the research field of real estate (Zumpano et al., 2000). For example, Johnson, Roulac and Followill (1996) identified the most frequent topics in articles presented under ARES (American Real Estate Society) conferences/meetings from 1985-1994 and concludes that 6,5 % were about brokerage. Another example from the real estate domain is Winson-Geiderman and Evangelopoulos (2013) who used semantic analysis and concluded that brokerage articles represent 8,2 % of the articles published in top tier U.S real estate journals (*JREFE*, *JREER* and *REE*) between 1973 and 2010. Real estate brokerage differs between countries due to legislation, the existence and length of educational requirements, business culture/habits etc. However, most studies focusing on brokerage are conducted in the U.S, see figure 4. Meaning that the research field of brokerage is heavily influenced by the real estate domain and the empirical setting of US brokerage.

⁷Source Scopus. Articles about brokerage per year and journal, between 1986 and 2021: *Journal of Real Estate Finance and Economics* 30, *Real Estate Economics* 28, *Journal of Real Estate Research* 11, *Journal of Housing Economics* 9, *Property Management* 9, *Journal of Real Estate Practice and Education* 8, *International Journal of Housing Markets and Analysis* 6, *Urban Studies* 6, *Housing Studies* 5, *Journal of Business Ethics* 5.

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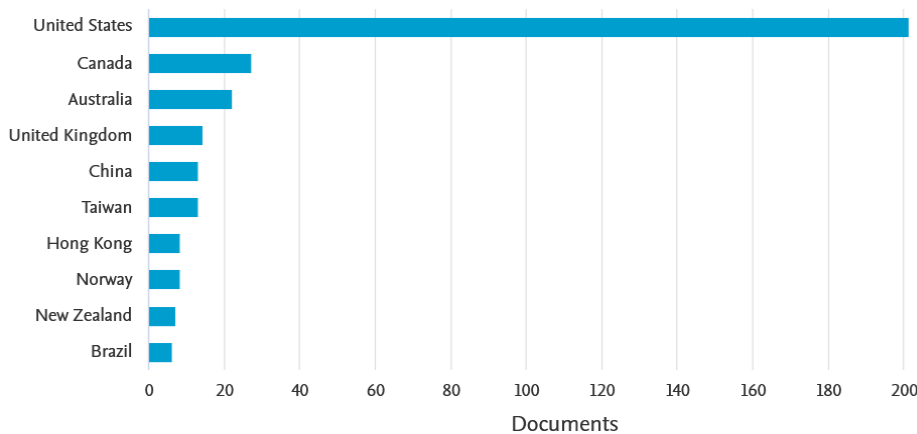


Figure 4. Origin of articles about brokerage between 1961-2021. Source Scopus.

Another way of exploring the research field is by dividing the articles based on their subject areas, see figure 5. This way of dividing the articles reveals a slightly more nuanced picture as the subject area of economics are merely housing 1/4 of the articles. Which is interesting given the economic focus of the U.S. real estate journals. Existing articles about brokers/brokerage are published in a various of subject areas. Which points to a diverted research area. One explanation to this is that the research field of brokerage is new. However, the diversion might also be a consequence of that brokers and the brokerage function are important to, and affecting, both individuals, firms, and the economy. Which is mainly a consequence of the magnitude and impact real estate have in the society.

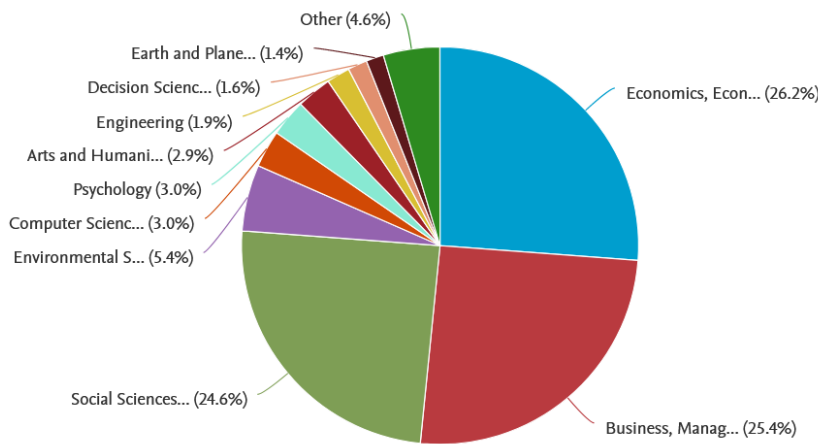


Figure 5 Articles by subject area. Noteworthy is that Scopus uses multiple subject areas for some articles (e.g., Northcraft & Neale, 1987 [psychology and business/management/accounting] and Hsiung, 2012 [business/management/accounting and economics/econometrics/finance]) which results in odd percentage numbers for each discipline. Source Scopus

When sorting the articles according to most cited another picture reveals as none of the most cited ones are published in real estate journals, see table 1. Noteworthy in figure 5 and table 1 is the shift between business/management and economics/econometrics/finance. Notice should also be given to that psychology is much more common among the most cited articles.

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Author	Citations	Journal/Title	Subject
Northcraft & Neale (1987)	591	<i>Organizational Behavior and Human Decision Processes</i> 39(1), pp.84-97. Experts, amateurs, and real estate: An anchoring -and-adjustment perspective on property decisions	B, P
Crant (1995)	405	<i>Journal of Applied Psychology</i> 80(4), pp. 532-537. The proactive Personality Scale and Objective Job Performance Among Real Estate Agents	P
Tseng et al., (2009)	286	<i>Expert Systems with Applications</i> 36(4), pp. 7738-7748. A causal and effect decision making model of service quality expectations using grey-fuzzy DEMATEL approach.	C, E
Levitt & Syverson., (2008)	216	<i>Review of Economics and Statistics</i> 90(4), pp. 599-611. Market distortions when agents are better informed: The value of information in real estate transaction.	E, S
Hurst & Pugsley (2011)	176	<i>Brookings Paper on Economic Activity</i> (2), pp. 73-118. What do small business do?	B, E
Rutherford et al., (2005)	155	<i>Journal of Financial Economics</i> 76(3), pp. 627-665. Conflicts between principals and agents: Evidence from residential brokerage.	B, E
Hsiung (2012)	151	<i>Journal of Business Ethics</i> 107(3), pp. 349-361. Authentic Leadership and Employee Voice Behavior: A Multi-Level Psychological Process.	A, B, E, S
Chen et al., (2012)	146	<i>Journal of Applied Psychology</i> 97(1), pp. 93-106. A multilevel investigation of motivational cultural intelligence, organizational diversity climate, and cultural sales: Evidence from U.S. real estate firms.	P
Osiyevskyy & Dewald (2015)	138	<i>Strategic Entrepreneurship Journal</i> 9(1), pp. 58-78. Explorative versus exploitive business model change: The cognitive antecedents of firm-level responses to disruptive innovation.	B, E
Bridge (2001)	109	<i>International Journal of Urban and Regional Research</i> 25(1), pp. 87-101. Estate agents as interpreters of Economic and cultural capital: The gentrification in the Sydney housing markets.	S

Table 1. Origin of the 10 most cited article. Sorted after numbers of citations. B = business/management/accounting (26,3%), E = economics/econometrics/finance (26,3%), P = psychology (15,8%), S = social science (15,8%), C = computer science (5,3%), E = engineering (5,3%), A = arts and humanities (5,3%). Source Scopus.

The inconsistency between real estate journals and the most cited articles could be caused by the sheer number of articles in the real estate journals which increases the chance of higher topic congruence/citations spread between articles. Notwithstanding, the scholars outside the real estate journal domain are obviously interested in brokerage and are being increasingly cited (Scopus, 2022). Another reason for the diversity is that brokers/brokerage is often used as an empirical setting in studies with focus areas outside the brokerage domain. For example, Langseth-Eide and Vittersø, (2021) study emphasizes on work demands and uses students' perception to access the work demands for brokers and nurses.

Starting point of many articles in the brokerage literature field is not problems/phenomenon within brokerage, yet brokers/brokerage are often used as an empirical setting or function when addressing other problems. For example,⁸ i) within Economics/Econometrics/Finance brokers/brokerage is used when assessing; Clustering in real estate prices (Palmon et al., 2004), The influence of home values and market conditions on sale price/marketing time/limited service listings (Benefield et al., 2011), Time on the market and price change (Han & Song, 2016), ii) within Business/Managements/Accounting brokers/brokerage is used when assessing; Identifying key determinants of housing sales and time on the market (Ferreira & Jalali, 2015), Organizational control systems as a managerial tool (Flamholz, 1979), Gender differences in strategy and human resource management (Verhaul et al., 2002), iii) within Social Sciences brokers/brokerage is used when assessing; How newcomer construct identity (Blåka & Filstad, 2007), The interaction between cultural and social capital (Bridge, 2001), If market cycles affect marketing linguistics (Robertson & Doig, 2010). Noteworthy is that Scopus sometimes puts articles in more than one overarching subject area.

There are of course other ways to divide articles. One of these ways is thematic analysis. However, thematic analysis becomes more interesting if themes are extracted among smaller and well-defined units of analysis.

⁸ Based on how Scopus divides articles into subject areas, see figure 8.

4. UNIT OF ANALYSIS

Most articles within the brokerage field are deductive and quantitative. There are however exceptions, for example some studies use a strict qualitative approach such as, Sihi (2018) who uses interviews or, Furst and Evans (2017) who uses qualitative analysis of phone calls or, Bryson (2017) who used different qualitative approaches in a monograph dissertation. There are also examples of mixed methods being used such as, i) Dabholkar and Overby (2005), who used both in-dept interviews and surveys, processing data thorough content analysis and statistical tests or, ii) Besbris and Faber (2017) who uses a mixture of regression methods and interviews or, Flint-Hartle and de Bruin (2011) who used interviews and surveys, iii) or Benites-Gambirazio (2020) who uses observations and interviews.

There are of course other ways to divide a research field and its embedded articles. One of these ways is thematic analysis. However, thematic analysis becomes more interesting if themes are extracted among smaller and well-defined units of analysis, in this case market level, firm level and individual level.

4.1 Market level

The majority of the articles published within the field of real estate brokerage has a market or societal perspective, and most have been conducted in the U.S. This means that the focus of the research is not on the real estate broker per se, rather the focus has been on how the real estate broker affects the market or the society (Hsieh and Moretti, 2003; Zumpano, et al., 2000). As some of the more prominent, and well-cited, researchers within the field have a background in economics, it is no surprise that some of the most cited articles have analyzed various dimensions of how efficient the market for real estate brokerage is (Delcoure and Miller, 2002). A lot of research effort has been put into the effect of real estate brokerage on price (Waller and Jurban, 2012), time on market (Turnbull and Dombrow, 2007), agency issues (Agarwal, et al., 2019) and contractual issues (Anglin and Arnott, 1991).

A perennial issue within brokerage has to do with the effect of the real estate broker on the final price of the property. Some researchers have concluded that the impact of the broker on the price is significant (Waller and Jurban, 2012; Lopez, 2021), whereas other have the opposite position (Stelk and Zumpano, 2017). Some authors have also concluded that hiring a broker, instead of selling the property yourself, has a positive impact on the final price (Stelk and Zumpano, 2017).

A common way to view the market is by using the lens of agency theory (Ross, 1973). In this world view, the agents are maximizing their own utility at the expense of the principals (cf. Jensen and Meckling, 1976). Therefore, it is not surprising that many articles have used this perspective in real estate brokerage research. Agency issues and the use of different types of incentives have been investigated by Munneke and Yavas (2001) as well as by Levitt and Syverson (2008). Overall, there seems to be evidence from research within the U.S. that there are agency costs associated with using a real estate broker, and that real estate brokers put more effort when selling their own properties.

Contractual theory is a research field within itself, so therefore it is not altogether surprising that contractual issues has received some attention within the real estate brokerage. Chinloy and Winkler (2010) investigated the effect of broker effort and contract design, and Arnold (1992),

likewise discussed the design of the optimal contract. It should be noted that a lot of research within this strand of research is conceptual and theoretical in nature, rather than empirically driven.

Another strand of research has analyzed the role of real estate brokers in discrimination and segregation (Ross and Turner, 2005). The bulk of the research has been undertaken in North America, primarily in large cities in the U.S. (Ondrich, et al., 2003), but more recently in Europe as well (see Verstraete and Verhaeghe, 2020). Research has shown that real estate brokers do discriminate against minorities, but that the discrimination has decreased over time (Zhao, et al., 2006). It should be noted however, that some of these studies are covering the rental market as well (see e.g., Flage, 2018).

4.2 Firm/Organization level

In comparison to Market level and Individual level categories, the Firm/organizational level seems to be somewhat of a “playground” for researchers of various disciplines. Reviewing the researcher discipline, revealed there were around 20 different disciplines applied to 75 articles that were identified in the Firm/Organization group. The majority of these emanated from the U.S. This implies that researchers view real estate agency industry to be a rich source of information that can potentially advance theory within the field of interest, and this may be a result of the diverse nature of the industry (for examples see: Tuzovic 2008; Osiyevskyy & Dewald, 2015).

Technology is one area that featured prominently. The advent of the internet and mobile apps have been the subject of review, although in the opinion of the authors, not extensively given its prominence in modern commerce. In numerous cases, these articles aimed to measure the effectiveness of the technology to users more so than the business itself (for examples see: Lu & Mooney 1989; Cherif & Grant 2014; Chiu et al. 2017). It was interesting to observe that there did not appear to be an increase in frequency of technology focussed publications with time. In other words, it is considered reasonable to have expected greater interest in technology applications in the real state business sector due to proliferation of such technologies and their touted benefits to business efficacy.

Real estate firms were also of interest to researchers in the field of economics, although this took numerous forms including real estate economics, finance and economics, entrepreneurship, and economics, to name a few. In terms of topics studied, researchers applied their skills to developing models and report on important issues such as the effectiveness of firm reputation within the market (Arvin & Murphy 1996), introduction of new products (eg. legal services) into the firms remit (Benjamin, et al, 2008), sales staff remuneration strategies (Hsiung 2012), the value of franchise affiliation (Jud et al. 1994) are some examples found in the review.

Considering the topics researched regarding timelines, it was interesting to note not one theme emerged stronger than another, although there appeared to be emergent shoots of “soft” topics appearing in more recent publications. For example, Byrne & Thatchenkery (2019) studied the effectiveness of mindfulness on creativity in the firm and Boaventura et al. (2016) considered the impact of governance structures upon trust within the organization. Prior to this, the focus was very much upon business metrics and outcomes. Given the global impact of Covid 19 upon mental health and the increased focus on work/life balance, this topic may develop as researchers investigate what is traditionally known to be a stressful industry and how firms can manage staff retention and performance.

In terms of frequency of publications, management is another area of interest by researchers investigating real estate firms and again, many of these are utilizing these firms as a unit of analysis rather than a specific area of interest. Examples of topics are: decision making by small businesses (Osiyevskyy & Dewald 2015), division of labour within agencies (Giustiziero 2021), internal interactions between management and peers (Hu & Shi 2015), managing disruptive technologies (Osiyevskyy & Dewald 2015). The topic of management was particularly diverse and spread throughout the timeline of the review.

In summary, the literature review revealed research regarding firms/ organizational level was very broad regarding of topics and as expected, many were focussed upon business metrics and performance. However, technology and important “soft” topics seemed to be gaining interest, although not as much as was unexpected.

4.3 Individual level

The usage of individual brokers perspective is least common among the articles. For example, only 21 out of 347 articles are focusing solely on the individual. The articles are published in journals within a variety of fields such as real estate economics (Benjamin et al., 2009), psychology (Jacobsen et al., 2011), property management (Agboola et al., 2012), communication (Dion and Notarantonio, 1992) and ethics (Tesfom and Birch, 2011).

Articles written within brokerage focusing on the individual are primarily emphasizing on one of four topics, performance, ethics, outcomes on/for customers and outcomes for brokers/work characteristics. Outcomes for brokers/work characteristics is most common, followed by performance, followed by outcomes on/for customers, and lastly ethics. Noteworthy is that some articles address more than one topic

Outcomes for brokers/work characteristics can be found in Benites-Gambirazio (2020) article who describes how brokers work in the market. It can also be found in a study conducted by Love et al. (2011) who explores demographics influence on burnout, or in Snyder and Cantor's (1979) study who explores which personality types are most suitable for brokerage.

Performance can be found in Crant (1995) article who argues that personality affects performance or in Johnson et al. (2007) study where listing specialization is found to affect performance.

Outcomes on/for customers is present in Arndt et al. (2013) article who argue that brokers gender, status and attractiveness affects customer perception. It can also be found in Besbris (2016) article where customers emotions connected to homes are affected by brokers, and in Tower-Richardi et al. (2014) study which indicates that brokers use customers social status when matching potential buyer to houses.

Ethics can be found in Furst and Evans (2017) study which indicates that rental brokers are affected by potential rentals criminal record, or in Agboola et al. (2012) who argues that gender affects ethical behaviour. Ethics can also be found in Boyle (2000) study who indicates that brokers ethical judgment are affected by customers.

Summarizing the articles written about individual brokers besides dividing them according to topics is not an easy task based upon the diversity. However, the topics points to focus being

given primary to trying to understand what causes performance, how customers are affected, and that ethics is problematic within brokerage. Very little is written about what brokers does, or how brokers perceive and feels about brokerage in terms of job satisfaction and well-being for example. Noteworthy is also a lack of description of the empirical setting for brokers (e.g., Mosquera et al., 2020) or a lack of description of how big the ethical problem really is (e.g., Agboola et al., 2012). As previously stated, brokerage differs between countries. Hence it is crucial to acknowledge and describe the empirical setting.

5. CONCLUSIONS

The data presented clearly shows a recent and significant interest in agency research. This can be interpreted in one of two ways. Firstly, researchers have seen an area rich for exploration and subsequently have produced increasing level of output, or more researchers have entered the field. The latter is more probable. After an extensive review of peer reviewed publications between 1900 and 2013 appearing in the Web of Science database, Fanelli and Larivière (2016) found that productivity of authors had not changed. Therefore, it appears more researchers have developed interest in the field of real estate agency.

In terms of popularity of different topics, the dominance of economics, business and social sciences could possibly be explained by the nature of the industry itself. That is, real estate agency is a tertiary (knowledge based) level service industry, and such industries are symptomatic of a maturing post-industrial society (Haksever and Render 2013). Researchers are likely to consider growing industry sectors to examine the social and economic/ business phenomena as it applies to their respective fields. There is nothing in the data that suggests real estate agency is so unique it can provide insight into specific theory development, rather it appears from the range of published articles, agency is being used to add to the knowledge base and further validate extant theory. The range of skills necessary to build a successful career in agency would inherently attract researchers with varying discipline interests. Real estate agency is a large employment sector and as such researchers in business and workplace laws and cultures for example would see an accessible pool of data. Real agency as a key facilitator of housing markets would attract economists. As real estate agents are dealing with people during times of domestic stress and high involvement decision making, social scientists, sociologists and the like, are all very likely to draw upon the opportunity for reaching the people who are at the forefront of such processes.

In other words, it is the very nature of agency practice that could explain the diverse range of published literature with the increasing level being a function of increased numbers of universities globally with many of these being in developing regions (MacGregor 2022). Therefore, to further understand the nature and development of academic interest in this field, it is appropriate to discuss regional trends of the articles.

The dominance and influence of US based researchers is prevalent within the articles covered in this literature review remarkable. To some extent this is problematic as the context of most European real estate brokers is very different from that of the US brokers, for instance when it comes to roles, responsibilities, and legal matters. The same holds true for the Australian brokers.

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The dominance of researchers within economics has diminished somewhat over time, but the most cited and popular articles still come from the economics discipline. If research within brokerage should be relevant to the practitioners, this needs to be changed.

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