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The Impact of Broker and Agent Surplus on Sales Performance in the Real Estate Industry: A Case Study of Market Saturation and its Effects on Property Sales in Metro Manila, Philippines

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ABSTRACT

This study examines the impact of broker and agent surplus on sales performance in the real estate industry, focusing on market saturation and its effects on property sales in Metro Manila, Philippines. The research utilized a descriptive and regression research design to assess the relationship between broker surplus and sales performance metrics such as lead generation, client acquisition, and property sales conversion. A total of 150 brokers participated in the study, providing insights into their perceptions of market competition, service duplication, and client acquisition strategies. The findings reveal that while brokers are confident in their ability to close deals and convert leads into sales, the oversaturation of the market presents significant challenges. Competition intensity and service duplication among brokers were identified as critical factors affecting their success. However, the regression analysis indicated that market saturation did not significantly impact sales performance, suggesting that personal sales strategies and client engagement practices play a more significant role in success. The study highlights the need for brokers to differentiate their services and improve marketing strategies in a competitive real estate environment.

Keywords: *Broker Surplus, Market Saturation, Sales Performance, Real Estate Competition, Client Acquisition*

INTRODUCTION

The real estate industry in Metro Manila has experienced significant growth over the past decade, driven by an increasing number of investors, both local and international. As the demand for properties rises, so does the number of brokers and agents entering the market. However, this surge in the number of real estate professionals has led to a highly competitive environment, with many brokers vying for a limited pool of clients. This competition, while fostering innovation, also brings about the phenomenon of market saturation, which can negatively affect sales performance and profitability. The objective of this study is to examine the impact of broker and agent surplus on sales performance in Metro Manila's real estate market, specifically exploring the effects of market saturation on property sales.

Broker and agent surplus can be characterized by an oversupply of real estate professionals relative to the demand for property, which leads to several market inefficiencies. These inefficiencies manifest in intense competition, service duplication, and a decrease in the effectiveness of client acquisition strategies. As the number of brokers increases, the available opportunities for individual agents to stand out decrease, leading to lower profitability. The saturation of the market also results in overcrowding perceptions among potential clients, which can further reduce the willingness of clients to engage with agents. This study aims to uncover the relationship between broker surplus and the performance metrics of real estate sales professionals in this context.

Market saturation in real estate is not a new concept; however, its impact on sales performance has been less studied, particularly in the context of Metro Manila. With the rapid development of infrastructure and an influx of foreign investments, real estate brokers find themselves competing not only with local professionals but also with international players. The increasing supply of real estate agents has led to a situation where many agents offer identical services, resulting in a lack of differentiation in the market. This lack of uniqueness in offerings diminishes brokers' ability to attract new clients and close sales efficiently. The real estate sector must adapt to this saturation, either through differentiation or enhanced strategies to maintain performance levels.

Recent studies have highlighted the importance of understanding market saturation in the context of real estate sales. Excessive competition in a saturated market leads to lower returns for individual brokers, which could affect their motivation and performance. Market saturation diminishes the ability of brokers to maintain sustainable earnings, which ultimately impacts the overall stability of the market. According to new research, the real estate industry must reconsider traditional methods of lead generation and client acquisition strategies to navigate this competitive environment (Garcia & Aquino, 2023).

LITERATURE REVIEW

The real estate industry in Metro Manila has undergone rapid changes in recent years, primarily due to the increasing number of brokers and agents. The growth of the real estate sector, coupled with a surge in the number of real estate professionals, has created a market where brokers must contend with a large number of competitors. This market environment has led to concerns about the effects of broker surplus on sales performance. Studies on market competition and saturation have shown that an oversupply of agents leads to more aggressive competition, which can negatively impact individual sales performance (Salazar, 2022). Brokers may struggle to differentiate their services in a crowded market, resulting in diminished client acquisition rates and lower sales conversion.

A critical factor in the real estate industry's performance is the ability of brokers to generate quality leads. However, in a saturated market, this becomes increasingly challenging. Research has shown that the excess number of brokers in an area leads to a situation where multiple agents are targeting the same potential clients, resulting in a dilution of the market (Torres & De La Cruz, 2023). As brokers compete for the same clients, the effectiveness of their lead generation strategies decreases, and the overall quality of service may suffer, further diminishing sales potential. This has been a common issue in areas with high competition such as Metro Manila, where the market can sometimes be overcrowded with brokers offering similar services.

The issue of market overcrowding is not only about the number of agents but also about the perception of the market by both brokers and clients. Many studies have examined how market saturation influences the attitudes and behaviors of clients and brokers alike. For instance, research has shown that when potential clients perceive the market as overcrowded with brokers, they are less likely to engage with agents. This creates a vicious cycle where brokers are less effective at acquiring clients, which in turn reduces their ability to close sales (Santos & Ramirez, 2021). Thus, understanding client perceptions of market saturation is crucial for improving sales strategies and outcomes in a competitive real estate environment.

In addition to client perceptions, the duplication of services among brokers is another key factor in the impact of broker surplus on sales performance. The literature suggests that when brokers offer similar services, it becomes difficult for clients to differentiate between agents, resulting in a lack of trust and lower conversion rates (Luna & Tan, 2020). The research emphasizes that in order for brokers to succeed in saturated markets, they must develop unique value propositions and differentiate their services from the competition. This differentiation can take the form of personalized services, innovative marketing strategies, or specialized knowledge in specific types of properties.

MATERIALS & METHODS

Research Design

This study employed a descriptive and regression research design to explore the impact of broker and agent surplus on sales performance in the Metro Manila real estate market. The descriptive research design was used to gather information about the market conditions, broker competition, and sales performance metrics. This approach allowed the study to describe the current situation without manipulating variables. The regression analysis was used to examine the relationships between broker surplus, competition intensity, and sales performance. By applying regression, the study aimed to quantify the extent to which these factors affected property sales performance.

Participants / Respondents

The participants for this study consisted of 150 real estate brokers operating in Metro Manila. These participants were selected using quota sampling to ensure that the sample reflected the diversity of the real estate market, including brokers of varying experience levels and areas of specialization. Each participant was asked to complete a survey designed to assess their perception of market saturation, competition, and sales performance. The sample size of 150 was deemed sufficient to draw meaningful conclusions while maintaining manageable data collection. The participants' demographic details were also collected to explore any potential differences in responses based on experience and expertise.

Data Gathering Procedure

Data were collected through a structured survey distributed to real estate brokers in Metro Manila. The survey was administered electronically to ensure convenience and reach, with a follow-up reminder sent to encourage participation. The survey included questions on broker competition, market saturation perceptions, and personal sales performance. Each respondent was asked to rate statements related to their experiences in the market using a Likert scale. Data collection spanned four weeks to ensure adequate time for all participants to respond, and ethical considerations such as informed consent and confidentiality were strictly adhered to throughout the process.

Statistical Analysis

The data were analyzed using both descriptive statistics and regression analysis. Descriptive statistics provided an overview of the data, including means, standard deviations, and frequencies, to understand the general trends in the market. Regression analysis was conducted to assess the relationships between broker surplus, competition intensity, and sales performance. The regression model allowed for the identification of significant predictors of sales performance based on the level of market saturation and competition. Statistical software such as SPSS was used to conduct the analysis, ensuring that the results were reliable and valid.

RESULTS AND DISCUSSION

Table 1 presents the extent of broker and agent surplus in terms of the number of competing brokers. The overall mean of 3.50, with a standard deviation of 0.53, indicates that respondents generally agreed with the statements regarding market saturation and the competition among brokers. The findings suggest that brokers in Metro Manila are operating in a highly competitive environment, where the number of brokers exceeds the demand for real estate services. This competition, while fostering innovation, may also reduce profitability for individual agents as they struggle to secure clients. The consistency in responses, reflected by the low standard deviation, highlights a shared understanding of the oversupply of brokers in the region (Marcos & Garcia, 2021).

The statement with the highest mean of 3.57 and standard deviation of 0.50, "The competition among brokers in Metro Manila is growing rapidly, leading to market saturation," demonstrates the strong consensus among participants on the growing competition. This indicates that brokers perceive the rapid increase in competition as a major challenge, making it harder to stand out and effectively serve clients. The high rating suggests that market saturation is becoming a significant issue for brokers, which could impact their ability to maintain sustainable earnings. In addition, the low standard deviation indicates uniformity in the responses, underscoring the widespread concern about increasing competition in the market (Bautista & Navarro, 2022).

The lowest-rated statement, with a mean of 3.43 and standard deviation of 0.57, "The current number of brokers in Metro Manila exceeds the demand for real estate services," still shows agreement but with slightly less intensity than other statements. This could indicate that while brokers acknowledge an oversupply of agents, they may not feel that the supply is entirely unsustainable in their specific markets. The higher standard deviation suggests more variation in responses, possibly due to differences in market focus or the types of properties brokers handle. This variation highlights the nuanced nature of market saturation, where some areas may experience more strain than others (Alvarez & Delgado, 2023).

Table 1
Broker and Agent Surplus in terms of Number of Competing Brokers

Statements	Mean	Standard Deviation	Description
The real estate market in Metro Manila has an excessive number of brokers competing for the same clients.	3.49	0.54	Strongly Agree
The number of brokers in the Metro Manila market has increased significantly in recent years.	3.56	0.50	Strongly Agree
The high number of brokers in the market makes it difficult for individual agents to stand out.	3.47	0.55	Strongly Agree
The competition among brokers in Metro Manila is growing rapidly, leading to market saturation.	3.57	0.50	Strongly Agree
The current number of brokers in Metro Manila exceeds the demand for real estate services.	3.43	0.57	Strongly Agree
Overall	**3.50**	**0.53**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 2 shows the extent of broker surplus in terms of competition intensity, with an overall mean of 3.52 and a standard deviation of 0.53. The findings suggest that brokers generally agree that competition intensity in Metro Manila is strong, contributing to the overall saturation of the market. The relatively low standard deviation indicates that brokers across the region share similar perceptions of the competitive pressures they face. Increased competition among brokers can lead to heightened stress and may reduce the overall quality of service as brokers attempt to outdo one another. This could lead to market inefficiencies, where brokers might engage in practices that lower their individual success rates (Ortega & Tan, 2021).

The statement "Brokers in my area face intense competition from other agents offering similar services," with the highest mean of 3.57 and standard deviation of 0.50, highlights a strong consensus on the competitive nature of the market. Brokers overwhelmingly agree that the high level of competition affects their ability to stand out, thereby impacting their performance. The uniformity in responses suggests that brokers operating in similar areas perceive competition as a major obstacle to their success. This result emphasizes the need for brokers to differentiate their services to remain competitive and avoid being overshadowed by other agents offering the same services (Suarez & Fajardo, 2020).

The lowest mean of 3.49 and standard deviation of 0.54 is found in the statement, "The competitive pressure in the real estate market in Metro Manila is affecting the ability to close deals effectively." While this result still indicates agreement, the slightly lower mean and standard deviation suggest that the competitive pressure may not be as intense for all brokers. The higher variability in responses could be due to the varying strategies employed by brokers to navigate the competitive environment. This highlights that while many brokers face pressure, some may still have more effective strategies to overcome it and close deals (Fernandez & Mendoza, 2022).

Table 2
Broker and Agent Surplus in terms of Competition Intensity

Statements	Mean	Standard Deviation	Description
Brokers in my area face intense competition from other agents offering similar services.	3.51	0.53	Strongly Agree
The level of competition among brokers is so high that it affects the quality of client service.	3.57	0.50	Strongly Agree
I experience significant pressure from competing brokers in the Metro Manila market.	3.51	0.54	Strongly Agree
Competition among brokers has led to a reduction in the overall profitability of real estate sales.	3.50	0.55	Strongly Agree
The competitive pressure in the real estate market in Metro Manila is affecting the ability to close deals effectively.	3.49	0.54	Strongly Agree
Overall	**3.52**	**0.53**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 3 shows the perception of market overcrowding among brokers, with an overall mean of 3.54 and a standard deviation of 0.49. The data indicate that brokers in Metro Manila generally perceive the market as overcrowded, with a high number of brokers leading to a perception of limited opportunities. The low standard deviation reveals that there is a general consensus on this overcrowding perception, with little variation in responses among the participants. This overcrowding may contribute to dissatisfaction and frustration among brokers who feel that the market cannot accommodate their services effectively. The findings suggest that brokers need to adapt their strategies to navigate this perception and improve their market positioning (Cortez & Carino, 2023).

The statement with the highest mean of 3.57 and standard deviation of 0.46, "There are too many brokers for the number of potential clients in Metro Manila's real estate market," reflects strong agreement among brokers that the market is saturated. The low standard deviation further underscores the uniformity in the brokers' views regarding the overwhelming presence of brokers in the market. This high rating indicates that many brokers feel the market has reached its capacity, making it difficult for them to acquire new clients. The perception of overcrowding could lead to reduced confidence among brokers, which may affect their approach to attracting clients (Gutierrez & Vasquez, 2021).

The statement with the lowest mean of 3.51 and standard deviation of 0.50, "The high number of brokers in the market is leading to a perception of overcrowding among potential buyers," still shows strong agreement but with slightly more variation in responses. This could suggest that while brokers feel the market is overcrowded, some may not feel that it significantly affects buyers' perceptions of the market. The moderate variation in responses may be due to differences in brokers' market strategies or their experience in less saturated areas. These findings imply that some brokers may not experience the same level of market overcrowding as others (Rivera & Gonzalez, 2020).

Table 3
Broker and Agent Surplus in terms of Market Overcrowding Perception

Statements	Mean	Standard Deviation	Description
The real estate market in Metro Manila feels overcrowded with brokers and agents.	3.52	0.50	Strongly Agree
The perceived saturation of brokers in the market reduces opportunities for new brokers to enter.	3.53	0.50	Strongly Agree
There are too many brokers for the number of potential clients in Metro Manila's real estate market.	3.57	0.46	Strongly Agree
The high number of brokers in the market is leading to a perception of overcrowding among potential buyers.	3.51	0.50	Strongly Agree
The saturation of brokers in the market is harming the overall business environment for agents.	3.55	0.50	Strongly Agree
Overall	**3.54**	**0.49**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 4 illustrates the availability of clients relative to the number of brokers in the Metro Manila real estate market. With an overall mean of 3.49 and standard deviation of 0.55, brokers agree that the market has an unbalanced client-to-broker ratio, with more brokers than available clients. This oversupply of agents, coupled with the insufficient number of clients, suggests that brokers may experience difficulty in closing deals. The low standard deviation indicates that the perception of an imbalance is shared widely among brokers, reflecting the competitive pressure they face. This finding emphasizes the need for brokers to adopt differentiated strategies to improve client acquisition and sales performance (Lopez & Bautista, 2020).

The highest mean of 3.55 and standard deviation of 0.48 is found in the statement, "The ratio of clients to brokers in the Metro Manila real estate market is unbalanced." Brokers overwhelmingly agree that the market is skewed in favor of brokers, with an inadequate supply of clients to meet the demand. This suggests that brokers may face significant challenges in maintaining a steady stream of clients, ultimately affecting their sales performance. The low standard deviation further confirms that this perception is consistent across respondents. The implications of these findings indicate that brokers need to rethink their strategies to attract clients and navigate market limitations (Valdez & Ferrer, 2022).

Table 4
Broker and Agent Surplus in terms of Availability of Clients Relative to Broker Population

Statements	Mean	Standard Deviation	Description
The ratio of clients to brokers in the Metro Manila real estate market is unbalanced.	3.55	0.48	Strongly Agree
There are more brokers than available clients, which affects sales performance.	3.52	0.50	Strongly Agree
The number of clients available in the Metro Manila market is insufficient to support the large number of brokers.	3.45	0.57	Strongly Agree
The real estate market has a low client-to-broker ratio, limiting the opportunities for closing deals.	3.49	0.58	Strongly Agree
The demand for real estate services is not high enough to justify the number of brokers in the market.	3.44	0.61	Strongly Agree
Overall	**3.49**	**0.55**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

The statement with the lowest mean of 3.44 and standard deviation of 0.61, "The demand for real estate services is not high enough to justify the number of brokers in the market," still reflects a strong agreement but with more variation in responses. This higher variability suggests that some brokers may feel less affected by the perceived imbalance between supply and demand in the market. These brokers may operate in niche markets or focus on more targeted clientele, which could explain their less pronounced concerns about client shortages. The wider range of responses highlights that while some brokers struggle, others may have more effective strategies for overcoming market limitations (Villanueva & Santos, 2021).

Table 5 addresses the duplication of services among brokers in the Metro Manila market, with an overall mean of 3.55 and a standard deviation of 0.50. The results show that brokers generally agree that many brokers offer similar services, leading to a lack of differentiation in the market. The low standard deviation reflects a consensus among brokers that service duplication is a prevalent issue that impacts their ability to stand out to potential clients. As the market becomes more saturated with similar service offerings, brokers may find it harder to attract clients, ultimately affecting their sales performance. These findings suggest that brokers need to develop more unique offerings to remain competitive and differentiate themselves from others (Gonzales & De Vera, 2020).

The highest mean of 3.62 and standard deviation of 0.42 was found for the statement, "Brokers often offer identical services, reducing their ability to differentiate themselves in the market." This statement highlights a strong agreement among brokers that the lack of differentiation in services negatively impacts their competitiveness. The low standard deviation indicates a shared perception that the market is oversaturated with agents providing similar offerings. This issue of service duplication is problematic for brokers, as it hinders their ability to attract new clients and close deals effectively. The uniformity in responses suggests that brokers across different sectors of the market face similar challenges related to service differentiation (Natividad & Tan, 2021).

Table 5
Broker and Agent Surplus in terms of Service Duplication among Brokers

Statements	Mean	Standard Deviation	Description
Many brokers in Metro Manila offer the same services, leading to service overlap.	3.49	0.58	Strongly Agree
The duplication of services among brokers makes it difficult for clients to choose between agents.	3.58	0.45	Strongly Agree
Brokers often offer identical services, reducing their ability to differentiate themselves in the market.	3.62	0.42	Strongly Agree
Service duplication among brokers in Metro Manila contributes to reduced sales performance.	3.47	0.58	Strongly Agree
The lack of unique services offered by brokers is leading to market confusion and client indecision.	3.57	0.46	Strongly Agree
Overall	**3.55**	**0.50**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

The statement with the lowest mean of 3.47 and standard deviation of 0.58, "Service duplication among brokers in Metro Manila contributes to reduced sales performance," still indicates agreement but with slightly less intensity. This variation in responses suggests that while many brokers agree that service duplication reduces performance, some may not feel the impact as strongly. The higher standard deviation reflects differences in the brokers' market experiences, with some brokers potentially able to mitigate the effects of service overlap. Nonetheless, the findings indicate that service duplication remains a significant issue that brokers must address to improve their market position (Ramos & Mendoza, 2022).

Table 6 summarizes the data on broker and agent surplus, with an overall mean of 3.52 and standard deviation of 0.52. The overall agreement with the statements suggests that brokers generally perceive the market as oversaturated and increasingly competitive. The consistent responses across participants, as indicated by the low standard deviation, highlight the widespread consensus about market saturation and its impact on their ability to close deals effectively. This indicates that brokers in Metro Manila face similar challenges related to an oversupply of agents and limited client opportunities. The findings emphasize the importance of effective differentiation and targeted marketing strategies in such a competitive market (Alvarez & Gutierrez, 2023).

The statement with the highest mean of 3.55 and standard deviation of 0.50, "Service duplication among brokers in Metro Manila contributes to reduced sales performance," emphasizes the consensus on the negative impact of service redundancy on broker sales. The low standard deviation indicates that brokers across the region consistently agree on the role that service overlap plays in hindering their success. This suggests that brokers are finding it increasingly difficult to stand out, which diminishes their sales potential. Addressing service duplication through innovation and differentiation could significantly enhance sales performance (Carpio & De Leon, 2021).

The lowest-rated statement, with a mean of 3.49 and standard deviation of 0.55, "The number of competing brokers exceeds the demand for real estate services," still indicates agreement but with slightly less intensity. This could reflect brokers' experiences in certain market segments where demand may be higher or more concentrated, such as in luxury or niche property markets. The higher standard deviation suggests some brokers do not perceive the imbalance between supply and demand to be as significant as others. Nonetheless, the general trend suggests that most brokers are affected by the oversupply of agents in the market (Hernandez & Reyes, 2021).

Table 6
Summary of Broker and Agent Surplus

Statements	Mean	Standard Deviation	Description
Number of Competing Brokers	3.50	0.53	Strongly Agree
Competition Intensity	3.52	0.53	Strongly Agree
Market Overcrowding Perception	3.54	0.49	Strongly Agree
Availability of Clients Relative to Broker Perception	3.49	0.55	Strongly Agree
Service Duplication among Brokers	3.55	0.50	Strongly Agree
Overall	**3.52**	**0.52**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 7 illustrates the effectiveness of lead generation in influencing sales performance, with an overall mean of 3.51 and a standard deviation of 0.54. The data indicates that brokers generally agree that their lead generation efforts significantly affect their ability to attract potential clients. The low standard deviation shows that there is a general consensus among brokers regarding the impact of lead generation on their sales. Brokers recognize that generating quality leads is essential to their success, especially in a competitive market like Metro Manila. These results suggest that focusing on improving lead generation methods could directly enhance overall sales performance (Nunez & Castillo, 2022).

The statement "My ability to generate leads has a direct impact on my sales performance," with the highest mean of 3.54 and standard deviation of 0.53, highlights the strong belief among brokers in the effectiveness of lead generation. This suggests that brokers see lead generation as one of the most important aspects of their sales process. The low standard deviation indicates that brokers share a similar view on the importance of generating leads. By focusing on optimizing their lead generation strategies, brokers can increase their success rates and close more deals. This finding emphasizes the need for brokers to invest in tools and techniques that enhance lead generation (Paredes & Rivera, 2021).

The lowest mean of 3.47 and standard deviation of 0.55 is found in the statement, "I can consistently generate quality leads for property sales." While brokers generally agreed with the statement, the slightly lower mean suggests some difficulty in consistently generating high-quality leads. The higher standard deviation reflects more variation in the experiences of brokers, indicating that some brokers struggle more with lead generation than others. This variability in responses suggests that brokers may need additional support or training in order to improve the quality of leads they generate. These findings imply that developing a more systematic approach to lead generation could be beneficial (Castro & Fajardo, 2020).

Table 7
Sales Performance in terms of Lead Generation Effectiveness

Statements	Mean	Standard Deviation	Description
I am able to attract a significant number of potential buyers through my lead generation efforts.	3.52	0.53	Strongly Agree
My lead generation strategies are effective in reaching potential clients.	3.48	0.55	Strongly Agree
I can consistently generate quality leads for property sales.	3.47	0.55	Strongly Agree
My ability to generate leads has a direct impact on my sales performance.	3.54	0.53	Strongly Agree
The effectiveness of my lead generation strategies influences my success in closing sales.	3.53	0.53	Strongly Agree
Overall	**3.51**	**0.54**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 8 provides insights into client acquisition rates among brokers, with an overall mean of 3.53 and standard deviation of 0.52. The findings suggest that brokers generally feel confident in their ability to convert leads into paying clients. The low standard deviation indicates that this perception is shared across most brokers, indicating a high level of agreement regarding their client acquisition capabilities. The positive mean suggests that brokers recognize client conversion as a critical factor in their overall sales performance. Strengthening client acquisition strategies could, therefore, lead to a marked improvement in closing sales (Gonzales & Mendoza, 2021).

The statement with the highest mean of 3.61 and standard deviation of 0.49, "I find it easy to close deals with clients once they express interest in a property," demonstrates brokers' confidence in their ability to close sales once potential clients show interest. The relatively low standard deviation reflects a high level of agreement among brokers about their efficiency in closing deals. This finding highlights that brokers perform well in the final stages of the sales process, particularly when engagement with clients is already established. The implication of this result is that brokers may need to enhance their ability to attract clients initially, while continuing to excel in closing deals (Ramirez & Tan, 2022).

The lowest mean of 3.41 and standard deviation of 0.60 was found in the statement, "My client acquisition rate is high compared to industry standards." The slightly lower mean suggests that brokers do not always feel their acquisition rates are exceptional compared to the broader industry. The higher standard deviation implies that some brokers feel their acquisition rates are much higher than industry standards, while others may perceive their performance as subpar. These differences may be due to varying levels of competition in different property sectors. Brokers may need to refine their client acquisition strategies to ensure they are meeting or exceeding industry benchmarks (Dela Cruz & Vargas, 2023).

Table 8
Sales Performance in terms of Client Acquisition Rate

Statements	Mean	Standard Deviation	Description
I am able to convert a high percentage of leads into paying clients.	3.41	0.60	Strongly Agree
My client acquisition rate is high compared to industry standards.	3.58	0.51	Strongly Agree
My ability to convert prospects into clients has a positive impact on my overall sales performance.	3.55	0.52	Strongly Agree
I find it easy to close deals with clients once they express interest in a property.	3.61	0.49	Strongly Agree
My client acquisition rate has been consistent and is a key factor in my sales success.	3.48	0.55	Strongly Agree
Overall	**3.53**	**0.52**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 9 examines property sales conversion, with an overall mean of 3.51 and standard deviation of 0.54. The results indicate that brokers in Metro Manila feel confident about their ability to convert leads into actual property sales. The low standard deviation suggests a consensus among brokers that they are generally effective at closing deals. The findings show that brokers can maintain strong conversion rates, which is crucial for ensuring continued sales success in a competitive market. Focusing on strategies that enhance conversion rates could further boost brokers' performance (Garcia & Salazar, 2021).

The statement "A large proportion of the leads I generate result in actual property sales," with a mean of 3.59 and standard deviation of 0.50, shows that brokers strongly believe in their ability to convert leads into actual sales. The low standard deviation underscores that brokers consistently view themselves as successful in the conversion process. This high mean indicates that brokers see this aspect of their sales process as one of their strongest attributes. The implication is that brokers who succeed in converting leads to sales likely benefit from solid client relationships and trust-building strategies (Santos & Belen, 2022).

Table 9
Sales Performance in terms of Property Sales Conversion

Statements	Mean	Standard Deviation	Description
A large proportion of the leads I generate result in actual property sales.	3.45	0.58	Strongly Agree
My ability to convert leads into property sales is higher than the industry average.	3.55	0.52	Strongly Agree
I successfully close a significant number of deals from the prospects I engage with.	3.44	0.57	Strongly Agree
The conversion rate of my leads into property sales has a direct effect on my sales performance.	3.59	0.50	Strongly Agree
I face challenges in converting leads into actual sales due to high competition among brokers.	3.52	0.53	Strongly Agree
Overall	**3.51**	**0.54**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

The lowest mean of 3.44 and standard deviation of 0.57 is found in the statement, "I successfully close a significant number of deals from the prospects I engage with." Although brokers still agreed with the statement, the slightly lower mean suggests that some brokers face challenges in converting prospects into clients. The higher standard deviation reflects the variability in experiences, where some brokers may find it more difficult to close deals despite engaging with prospects. This variability highlights the need for brokers to refine their closing strategies and improve client engagement techniques to enhance their sales conversion rates (Lopez & Rivera, 2023).

Table 10 highlights the effectiveness of marketing visibility and reach in influencing sales performance, with an overall mean of 3.45 and a standard deviation of 0.57. The results indicate that brokers believe their marketing efforts contribute to property visibility, though with some variability in effectiveness. The relatively low standard deviation suggests that while most brokers agree on the importance of marketing visibility, there are some differences in how well these efforts work across different sectors of the market. The implications of this finding are that brokers may need to invest more in diverse and innovative marketing strategies to ensure better visibility and reach. This would enable them to effectively tap into a wider pool of potential clients (Zaragoza & Flores, 2020).

The statement "I effectively promote properties to potential buyers through various marketing channels," with a mean of 3.50 and standard deviation of 0.53, reflects a strong agreement that marketing is a key driver of property sales. The relatively low standard deviation indicates that brokers widely share the view that effective marketing plays a significant role in promoting properties. This result implies that brokers who focus on diversifying their marketing efforts are likely to see better results in reaching potential buyers. Additionally, using multiple marketing channels enhances visibility and increases the chances of closing deals (Vargas & Mendoza, 2021).

Table 10
Sales Performance in terms of Marketing Visibility and Reach

Statements	Mean	Standard Deviation	Description
I effectively promote properties to potential buyers through various marketing channels.	3.50	0.53	Strongly Agree
My marketing efforts help increase the visibility of properties in the market.	3.36	0.64	Strongly Agree
My marketing strategies are successful in reaching a wide audience of potential buyers.	3.41	0.60	Strongly Agree
Increased marketing visibility directly contributes to higher sales and client interest.	3.48	0.55	Strongly Agree
The reach of my marketing efforts helps to enhance my overall sales performance.	3.48	0.54	Strongly Agree
Overall	**3.45**	**0.57**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

The lowest mean of 3.36 and standard deviation of 0.64, found in the statement "My marketing efforts help increase the visibility of properties in the market," shows that brokers agree, but with more variation in responses. The higher standard deviation suggests that some brokers may find their marketing efforts less effective in increasing visibility than others. This could be due to factors such as budget constraints, market targeting, or the effectiveness of the marketing channels used. The findings indicate that brokers need to evaluate their marketing strategies and consider adopting new methods or channels to enhance property visibility (Acosta & Villanueva, 2022).

Table 11 presents the effectiveness of brand differentiation in driving sales performance, with an overall mean of 3.50 and standard deviation of 0.55. The findings suggest that brokers generally agree that having a unique selling proposition (USP) helps distinguish them from competitors. The low standard deviation indicates that there is widespread agreement among brokers about the importance of brand differentiation. Differentiation helps build trust and client loyalty, which are critical to closing sales in a crowded market. The implication is that brokers who invest in creating a strong, unique brand identity are likely to outperform those who offer generic services (Chavez & Mercado, 2021).

The highest mean of 3.58 and standard deviation of 0.50 is found in the statement "My ability to distinguish myself from competitors gives me a competitive advantage in the market." This high rating shows that brokers believe brand differentiation provides them with a strong competitive edge. The low standard deviation further indicates that brokers across the market recognize the value of distinguishing their brand to attract clients. Having a unique selling proposition (USP) can lead to better client retention and higher conversion rates, as clients tend to trust brokers who present themselves clearly. These findings suggest that brokers should continuously enhance their brand positioning to stay ahead in the competitive market (Torres & Del Rosario, 2020).

The lowest mean of 3.41 and standard deviation of 0.61 appears in the statement "I have a clear and unique selling proposition that distinguishes me from other brokers." While brokers generally agreed with this statement, the higher standard deviation suggests that some brokers may not have developed a clear USP, which can affect their ability to differentiate themselves. This could be due to the complexity of the real estate market or the cost of developing a distinctive brand identity. The variability in responses indicates that some brokers may still be struggling to differentiate themselves effectively, which could hinder their sales performance. Therefore, developing a stronger USP could be crucial for improving sales (Perez & Ramirez, 2022).

Table 11
Sales Performance in terms of Brand Differentiation Effectiveness

Statements	Mean	Standard Deviation	Description
I have a clear and unique selling proposition that distinguishes me from other brokers.	3.41	0.61	Strongly Agree
My personal brand and services are well recognized by clients in the real estate market.	3.50	0.54	Strongly Agree
Effective brand differentiation has helped me attract more clients and increase sales.	3.52	0.53	Strongly Agree
My ability to distinguish myself from competitors gives me a competitive advantage in the market.	3.58	0.50	Strongly Agree
The strength of my brand helps to increase client trust and leads to higher sales conversion.	3.47	0.55	Strongly Agree
Overall	**3.50**	**0.55**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 12 summarizes the overall sales performance metrics, with an overall mean of 3.50 and a standard deviation of 0.54. The data indicates that brokers in Metro Manila generally feel confident about their overall sales performance across various dimensions, such as lead generation, client acquisition, and property sales conversion. The relatively low standard deviation reflects a shared perception among brokers about their success in these areas. This suggests that most brokers in Metro Manila are performing well and agree that these key areas contribute positively to their sales outcomes. The findings emphasize the importance of maintaining a strong and consistent approach to these core areas to sustain performance levels in a competitive market (Gonzalez & Santos, 2020).

The statement with the highest mean of 3.61 and standard deviation of 0.49, "I find it easy to close deals with clients once they express interest in a property," shows that brokers strongly believe in their ability to successfully close deals once clients express interest. This statement received the highest level of agreement, reflecting brokers' confidence in the final stages of the sales process. The low standard deviation further indicates that most brokers share the same view about their closing abilities, suggesting that brokers excel in the conversion phase of the sales cycle. This consistent success in closing deals could be attributed to effective client engagement and strong negotiation skills, which are critical for brokers to maintain high sales performance (López & Rivera, 2021).

The statement with the lowest mean of 3.36 and standard deviation of 0.64, "My marketing efforts help increase the visibility of properties in the market," shows that while brokers agree with the importance of marketing efforts, there is more variation in how they perceive the effectiveness of their marketing strategies. The higher standard deviation suggests that some brokers feel their marketing efforts are more effective than others, indicating variability in the strategies or resources available to brokers. This discrepancy may arise from differences in budget, market segmentation, or the tools brokers use for marketing. The findings imply that improving marketing strategies or expanding marketing resources could further enhance visibility and lead to higher client engagement (Morales & Aguinaldo, 2022).

Table 12
Summary of Sales Performance

Statements	Mean	Standard Deviation	Description
Lead Generation Effectiveness	3.51	0.54	Strongly Agree
Client Acquisition Rate	3.53	0.52	Strongly Agree
Property Sales Conversion	3.51	0.54	Strongly Agree
Marketing Visibility and Reach	3.45	0.57	Strongly Agree
Brand Differentiation Effectiveness	3.50	0.55	Strongly Agree
Overall	**3.50**	**0.54**	**Strongly Agree**

Legend: 1.00-1.75 Strongly Disagree, 1.76-2.50 Disagree, 2.51-3.25 Agree, and 3.26-4.00 Strongly Agree

Table 13 presents the regression analysis testing the significant impact of broker and agent surplus on sales performance. The analysis reveals that none of the independent variables—number of competing brokers, competition intensity, market overcrowding perception, availability of clients relative to broker population, and service duplication among brokers—showed statistically significant impacts on sales performance. The p-values for all variables exceeded the alpha level of 0.05, indicating that these factors did not significantly affect brokers' ability to close sales in Metro Manila. These results suggest that while market saturation and competition are concerns for brokers, they may not directly influence sales performance in a measurable way. Brokers may need to consider other variables, such as individual sales strategies or client engagement practices, that could better explain performance variations (Arias & Martinez, 2022).

Table 13
Test of the Significant Impact of Broker and Agent Surplus on Sales Performance in the Real Estate Industry

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.932	.776		3.778	.000
	Number of Competing Brokers	-.045	.102	-.045	-.444	.658
	Competition Intensity	-.153	.103	-.152	-1.492	.139
	Market Overcrowding Perception	.142	.103	.141	1.379	.171
	Availability of Clients Relative to Broker Population	.168	.102	.168	1.643	.104
	Service Duplication among Brokers	.049	.103	.049	.477	.635

Note: Adjusted r^2 = .010 ANOVA for Regression f=1.1195 p=.318

The lack of statistical significance in the regression results implies that broker surplus and market conditions, such as competition intensity and market overcrowding, may not be the primary drivers of sales performance. These findings highlight the need for brokers to focus on other factors, such as refining their sales techniques, improving client relationships, and leveraging technology for more effective marketing. The absence of a significant relationship between these variables and sales performance suggests that personal capabilities, such as negotiation skills and market knowledge, could play a more critical role in closing deals. Brokers might need to explore alternative strategies beyond market saturation to improve their sales outcomes (Gonzalez & Diaz, 2023).

CONCLUSION

The findings of this study highlight the significant challenges faced by real estate brokers in Metro Manila due to market saturation and broker surplus. Despite the strong overall sales performance across various metrics, such as lead generation, client acquisition, and property sales conversion, brokers are operating in a highly competitive environment. The results indicate that although brokers excel in converting leads to sales and closing deals effectively, they face difficulties in differentiating their services from the increasing number of competitors. The high competition intensity and service duplication among brokers suggest that the oversupply of agents may negatively impact their ability to stand out in the market. Brokers need to refine their marketing and client engagement strategies to maintain their sales performance and navigate the oversaturation effectively.

Moreover, the lack of significant impact from market saturation on sales performance, as indicated by the regression analysis, suggests that other factors, such as individual skills, strategies, and market-specific conditions, may play a more substantial role in determining brokers' success. Although market conditions such as competition intensity and overcrowding are acknowledged, they do not directly affect sales performance in a statistically significant way. The findings imply that brokers should focus on differentiating their services, improving client relationships, and leveraging advanced marketing techniques to improve visibility and lead generation. Ultimately, the ability to adapt and innovate in a crowded market will be crucial for brokers to sustain and grow their sales performance in Metro Manila's competitive real estate sector.

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