

NEWS

Most Real Estate Inquiries Never Reach an Agent, Study Finds

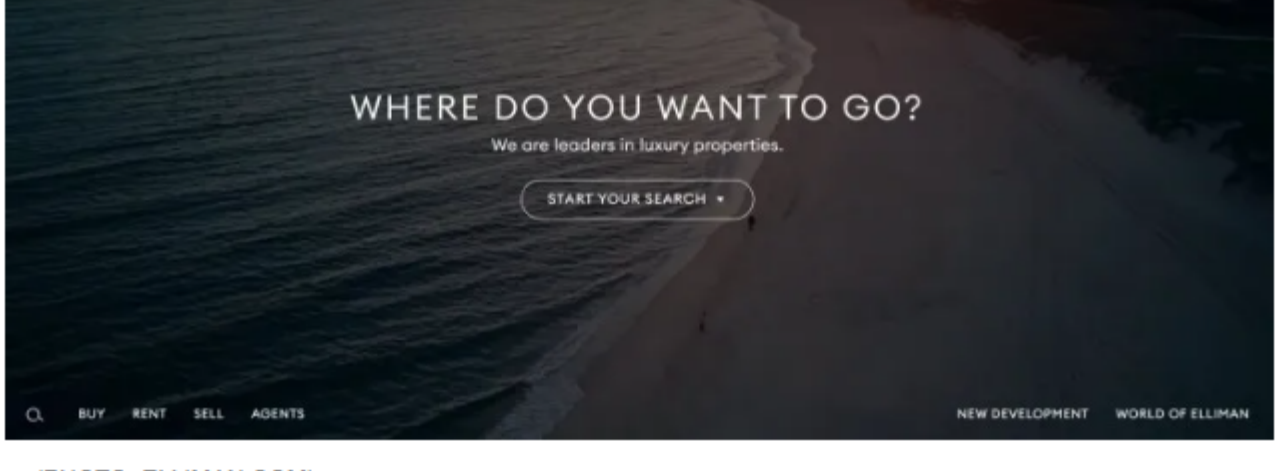
A Pied Piper audit of 21 major brokerages found two-thirds of callers never spoke with an agent, and 68% of web inquiries went entirely unanswered — exposing a widespread lead-response failure as buyer demand thins.

By **Sabastian Nilles** /Published: Oct 15 2026, 9:04 AM EDT

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A buyer calls a real estate office, gets connected, and then waits. No agent on the line. No follow-up. A voicemail that never gets returned.

That scenario plays out constantly across the country's largest brokerages, according to a [new study by Pied Piper](#), a customer-experience research firm that has spent years exposing response gaps in the automotive and home services industries. In its first-ever look at residential real estate, published earlier this month and highlighted by [Florida Realtors](#) on October 13, Pied Piper found what many buyers have long suspected: inquiries routinely evaporate before a qualified agent ever sees them.

The study submitted 2,198 phone and website contacts to local offices representing 21 large real estate brands between June and July 2026, measuring each response for speed and quality during the following 24 hours. Results were scored as Lead Handling Effectiveness ratings on a 0-to-100 scale — [Pied Piper's](#) proprietary methodology, applied here for the first time to residential brokerage.

The phone numbers are sobering. While 97% of calls connected to the brokerage, just 53% quickly reached someone able to handle the inquiry — and only 33% of callers ended up speaking directly with an agent. Nearly three in four phone inquiries received no follow-up by phone, text, or email within 24 hours.

Web inquiries fared considerably worse. The industry-wide Lead Handling Effectiveness score for online contacts averaged 11 out of 100. About 68% of web submissions received no response within 24 hours; only 18% produced any agent communication at all during that period; a mere 10% heard from an agent within an hour. Close to one in 10 website inquiry forms didn't work at all — structurally broken, routing nothing to anyone.

"Too often, our study found calls unanswered or follow-up delayed, giving customers time to connect with another agent before the first company realizes the opportunity was missed," said Cameron O'Hagan, [Pied Piper's](#) vice president of metrics and analytics, in a statement accompanying the study's release. The firm sells lead-monitoring services to brokerages and other industries.

Howard Hanna Real Estate Services led all 21 brands with the highest overall Lead Handling Effectiveness score — still just 30 out of 100. A handful of firms, including Howard Hanna, Realty Executives, EXIT Realty, Sotheby's International Realty, Douglas Elliman and Realty One Group, connected callers with a representative within 30 seconds more than 60% of the time, above the 53% industry average. Compass, United Real Estate and Keller Williams Realty each fell below 40% on the same measure. For web response within 24 hours, RE/MAX, Realty One and Howard Hanna topped the group, responding more than 60% of the time; Engel & Völkers and Long & Foster came in below 10%, [according to Real Estate News](#), which reported the full brand-level breakdown when the study was released.

The competitive cost of that unresponsiveness is direct. The [National Association of Realtors' 2026 Home Buyers and Sellers Generational Trends report](#) found that 74% of buyers interviewed only one real estate agent before committing to one. Most buyer relationships go to whoever responds first — not to whoever is most experienced or best prepared. A delayed follow-up isn't a missed opportunity to impress; in most cases, it is a missed client.

Pied Piper's researchers also identified a specific failure pattern: rather than routing callers to an available agent, some offices handed the buyer a name and phone number and left the dialing to them. "The customer might call that agent," the study noted, "but could just as easily move on to the next office or agent on their list." That transfer of effort from brokerage to buyer is precisely where leads go cold.

The structural gap lands at a difficult market moment. Residential transaction volume has run well below its pandemic-era peak as elevated mortgage rates continue to constrain both buyers and sellers. The pool of active, serious shoppers is smaller than it was three years ago — which means each inquiry from a committed buyer carries greater weight. Allowing nearly three in four phone contacts to go without follow-up was a costly habit even in a deep market. In a thinner one, it's harder to absorb.

There is something ironic in the timing. The brokerage sector has invested heavily in AI-powered lead capture, buyer-intent analytics and automated nurturing platforms designed to surface motivated buyers earlier in their search. That front-end investment is increasingly sophisticated. Pied Piper's data points to a different bottleneck: the moment a warm, self-identified prospect actually tries to reach a human being and finds, more often than not, that no one is ready.

For buyers, the practical implication is to cast a wider net at the outset. Contacting more than one brokerage simultaneously, and reaching out by phone as well as the office website, reduces the risk of sitting in a queue that nobody is actively staffing. An office that doesn't follow up within a business day has signaled something about its operations — responsiveness at the inquiry stage typically mirrors how communication runs throughout the transaction itself.

Agents and brokerages looking to address their response infrastructure can start with basic audits: testing phone routing, verifying that website inquiry forms confirm receipt and trigger follow-up, and building on-call protocols for the evenings and weekends when many buyers search. The offices that outperformed in Pied Piper's study shared one distinguishing trait — they made the connection themselves rather than outsourcing that effort to the consumer.

Pied Piper plans ongoing monitoring of lead handling in real estate. The [National Association of Realtors](#) releases its full annual Home Buyers and Sellers Profile report in November, which will provide updated detail on how today's buyers are selecting agents and what role responsiveness plays in that choice. Given what Pied Piper documented this summer, that data will arrive with fresh relevance.

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