2020 Health Insurance Survey
NAR Members
September 2020
NAR Research Staff:

Lawrence Yun, Ph.D.
*Chief Economist and Senior Vice President*

Jessica Lautz, Dr.RealEst.
*Vice President, Demographics and Behavioral Insights*

Meredith Dunn
*Manager*

**Lead Author:**
Brandi Snowden
*Director, Member and Consumer Survey Research*
Methodology

The NAR Health Insurance Survey was sent in July 2020 through email to a random sample of 72,775. There were 4,190 completed responses for a response rate of 5.8 percent. The survey was sent to oversamples of 5,000 members in five states. The confidence interval at a 95 percent level of confidence is +/- 1.51 percent.

<table>
<thead>
<tr>
<th></th>
<th>2020 Member Profile</th>
<th>Survey Respondents (Members)</th>
</tr>
</thead>
<tbody>
<tr>
<td>White or Caucasian</td>
<td>80%</td>
<td>80%</td>
</tr>
<tr>
<td>Married</td>
<td>69%</td>
<td>68%</td>
</tr>
<tr>
<td>Female</td>
<td>64%</td>
<td>64%</td>
</tr>
<tr>
<td>Bachelor’s Degree</td>
<td>32%</td>
<td>29%</td>
</tr>
<tr>
<td>Median Age</td>
<td>55</td>
<td>56</td>
</tr>
<tr>
<td>Household Income</td>
<td>$121,500</td>
<td>$106,520</td>
</tr>
</tbody>
</table>
Health Insurance Coverage for NAR Members

Source: NAR Health Insurance Survey, August 2020
Do you currently have health insurance for 2020?

- Yes, 85%
- No, 14%

Source: NAR Health Insurance Survey, August 2020
What are the reasons you are currently without primary health insurance? (Please check all that apply)

- Premiums/deductibles were too expensive: 78%
- Couldn’t find a plan that I liked: 10%
- Insurers turned me down because of a pre-existing health condition: 5%
- There was no legal requirement: 4%
- My doctor didn’t accept insurance: 2%
- Other: 20%

Source: NAR Health Insurance Survey, August 2020
Did you lose health insurance coverage after March of this year?

- Yes, 7%
- No, 90%
- Don't know, 3%

Source: NAR Health Insurance Survey, August 2020
Was your loss of health insurance directly related to the COVID-19 emergency?

- Yes, 39%
- No, 53%
- Don't know, 8%

Source: NAR Health Insurance Survey, August 2020
Please identify the primary reason why you lost your health insurance coverage: (Please check only one)

- Loss of job within the family (spouse, partner, etc): 34%
- Less income from real estate during emergency: 26%
- Self job loss: 21%
- Cost of health insurance increased from last year: 6%
- Discontinuation of coverage by my health insurance source: 4%
- Less income from non-real estate sources (other job, retirement, etc): 2%
- Other: 6%

Source: NAR Health Insurance Survey, August 2020
Additional Feedback on Why Members Are Currently Without Health Insurance

The comments/sentiments repeated most often were:
- Premiums and deductibles are too high
- Family or self job loss
- Cannot afford it
- Divorce
- On Medicare
- In between careers / switching health plans
- Don’t see the need

Source: NAR Health Insurance Survey, August 2020
What type of health insurance do you have?

- **Family policy**: 52%
- **Individual policy**: 48%

**Median**: 2 Adults, 2 Children

Source: NAR Health Insurance Survey, August 2020
Where did you obtain your primary health insurance? (*Collapsed list*)

- Government Plan (e.g., Medicare, Medicaid, VA): 35%
- Spouse’s Employer: 31%
- Other Employer (not real estate related): 11%
- Health Insurance Exchange: 10%
- Other: 9%
- Real Estate Firm: 2%
- Local Board/State Association: 2%

Source: NAR Health Insurance Survey, August 2020
Where did you obtain your primary health insurance? *(Full list)*

- **Spouse's employer plan**: 31%
- **Medicare**: 21%
- **State or federal health insurance exchange**: 9%
- **Insurance broker**: 9%
- **Full-time job (not real estate related)**: 8%
- **Veterans benefit plan**: 3%
- **State or local association health plan**: 2%
- **Retirement benefits from a former employer**: 2%
- **Medicaid**: 2%
- **Real estate firm coverage**: 2%
- **COBRA from past job or spouse's COBRA plan**: 2%
- **NAR's REALTORS® Insurance Marketplace**: 1%
- **Other**: 9%

*Other includes: AARP, Affordable Care Act, Christian Healthcare Ministries/Church, direct from carrier, and Health Share*

Source: NAR Health Insurance Survey, August 2020
Additional Feedback on Difficulty Obtaining Health Insurance

The comments/sentiments repeated most often were:

• High deductibles
• Self-employed
• Too expensive
• Pre-existing conditions

Source: NAR Health Insurance Survey, August 2020
What is the main reason you chose your primary health insurance provider?

- It was the only option for health insurance: 31%
- It was the cheaper option after comparison: 24%
- It offers better services or benefits: 21%
- It allows the same doctors as previous insurance: 11%
- Other: 14%

Source: NAR Health Insurance Survey, August 2020
My primary health insurance plan:

- Includes preferred doctors/providers: 54%
- Includes some preferred doctors/providers: 22%
- Offers a wide array of doctors/providers: 16%
- Has too few doctors/providers: 5%
- Doesn't include preferred doctors/providers: 3%

Source: NAR Health Insurance Survey, August 2020
Does your plan cover everything you want (i.e. well checks, immunizations, annual physicals, lab tests, maternity, etc.)?

- Yes, most definitely: 39%
- Yes, to a degree: 41%
- Yes, but covers more than desired: 3%
- No, not at all: 12%
- Don't know: 4%

Source: NAR Health Insurance Survey, August 2020
Cost of monthly premiums:

Median: $400.00

Source: NAR Health Insurance Survey, August 2020
What portion of the total premium for your health insurance coverage do you pay?

- Pay the entire premium: 55%
- Pay part of the premium: 31%
- Pay none of the premium: 13%

Source: NAR Health Insurance Survey, August 2020
How do you feel about your monthly premiums?

- Very affordable: 21%
- Affordable enough: 31%
- A little too expensive: 18%
- Too expensive: 17%
- Far too expensive: 13%

Source: NAR Health Insurance Survey, August 2020
Is your deductible (i.e. the amount you must pay out of pocket before your plan picks up all costs):

- Very affordable: 21%
- Affordable enough: 30%
- A little too expensive: 20%
- Too expensive: 16%
- Far too expensive: 14%

Source: NAR Health Insurance Survey, August 2020
Is the required copay (i.e. the amount you pay for each doctor visit):

- Very affordable: 29%
- Affordable enough: 45%
- A little too expensive: 13%
- Too expensive: 8%
- Far too expensive: 4%

Source: NAR Health Insurance Survey, August 2020
How would you rate your primary policy in terms of each of the items below?

Access to your current doctors

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 20%
- Neutral: 42%
- Works pretty well, but could use minor improvements: 12%
- Works well, no improvement needed: 25%

A large number of doctors/specialists to choose from

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 10%
- Neutral: 42%
- Works pretty well, but could use minor improvements: 16%
- Works well, no improvement needed: 43%

Health services covered by the policy

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 18%
- Neutral: 33%
- Works pretty well, but could use minor improvements: 25%
- Works well, no improvement needed: 32%

Cost of premiums

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 13%
- Neutral: 21%
- Works pretty well, but could use minor improvements: 27%
- Works well, no improvement needed: 27%

Deductible levels

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 15%
- Neutral: 21%
- Works pretty well, but could use minor improvements: 23%
- Works well, no improvement needed: 26%

Health savings account offered

- Needs entire overhaul: 0%
- Doesn't work well, needs improvement: 6%
- Neutral: 42%
- Works pretty well, but could use minor improvements: 12%
- Works well, no improvement needed: 25%

Source: NAR Health Insurance Survey, August 2020
Additional Feedback on Current Health Insurance:

The comments/sentiments repeated most often were:

• Deductible is too high
• High premiums
• Would very much love to participate in a group insurance plan if one was available and affordable.
• Paying out of pocket is more affordable

Source: NAR Health Insurance Survey, August 2020
What are your top priorities related to health insurance coverage?

- Affordable premiums: 88%
- Reasonable deductibles and co-pays: 84%
- Access to my preferred doctors: 73%
- No lifetime caps on health expenses: 73%
- Premiums that don’t discriminate based on age: 72%
- No exclusions for pre-existing conditions: 71%
- Guaranteed coverage: 70%
- Premiums that don’t discriminate based on gender: 70%
- No annual limit on health expenses: 69%
- Premiums that don’t discriminate based on health status: 68%
- Tax credits to make premiums more affordable: 48%
- Allowing children to stay on parents’ policy until age 26: 34%
- Access to health savings accounts: 32%

Source: NAR Health Insurance Survey, August 2020
Federal Involvement in Health Care Policy – Congress should: (choose one)

- Return the responsibility for health insurance to the states: 40%
- Continue to require a uniform nationwide set of rules for health insurance: 29%
- Not sure: 32%

Source: NAR Health Insurance Survey, August 2020
Generally speaking, do you think the current health care system is meeting the needs of most Americans?

- No, 70%
- Yes, 14%
- Don’t know, 17%

Source: NAR Health Insurance Survey, August 2020
Additional Feedback on Health Policy

Priorities:

The comments/sentiments repeated most often were:

• Affordability
• Accessibility of healthcare for all U.S. citizens
• Separate government from the health insurance industry
• NAR should offer a health insurance option

Source: NAR Health Insurance Survey, August 2020
If you were enrolled in health insurance last year, was that past health insurance:

- Less expensive than current insurance: 44%
- Don't know: 29%
- More expensive than current insurance: 23%
- Not enrolled in health insurance last year: 4%

Source: NAR Health Insurance Survey, August 2020
If you had health insurance in 2019, did you qualify for the government subsidy or tax credit in 2019 that reduced the cost of your insurance premiums?

- Yes, 12%
- No, 67%
- Don't know, 21%

Source: NAR Health Insurance Survey, August 2020
If a REALTOR® association health plan were offered with equally comprehensive benefits as your current plan, would join it and you leave your current health insurance plan?

- Yes, 19%
- Yes, if there is a savings compared to my current plan, 41%
- No, 21%
- Don't know, 20%

Source: NAR Health Insurance Survey, August 2020
What percentage of savings would it take for you to leave your current health insurance plan?

Median: 32%

Source: NAR Health Insurance Survey, August 2020
Firm Owners with W-2 Employees

Of 4,190 survey responses received, 410 (9.8 percent) had W-2 employees.

Of the 410 that had W-2 employees, 96 (26.4 percent) offer health insurance.

Source: NAR Health Insurance Survey, August 2020
Do you have W-2 employees?

- Yes, 10%
- No, 88%
- Don't know, 2%

Source: NAR Health Insurance Survey, August 2020
Number of W-2 Employees:

- 1 employee: 36%
- 2 employees: 26%
- 3 to 4 employees: 18%
- 5 to 10 employees: 14%
- 11 to 20 employees: 2%
- 21 or more employees: 4%

Median: 2 employees

Source: NAR Health Insurance Survey, August 2020
Do you currently offer your W-2 employees an employer-sponsored health insurance plan?

- Yes, 26%
- No, 73%
- Don't know, 1%

Source: NAR Health Insurance Survey, August 2020
To how many W-2 employees do you offer health insurance benefits?

- 36% offer health insurance benefits to 1 employee
- 26% offer health insurance benefits to 2 employees
- 18% offer health insurance benefits to 3 to 4 employees
- 14% offer health insurance benefits to 5 to 10 employees
- 2% offer health insurance benefits to 11 to 20 employees
- 4% offer health insurance benefits to 21 or more employees

Median: 4 employees

Source: NAR Health Insurance Survey, August 2020
Are your W-2 employees that you offer health insurance members of NAR?

- Yes, 38%
- No, 49%
- Don't know, 13%

Source: NAR Health Insurance Survey, August 2020
Why do you offer health insurance coverage to your employees?

The comments/sentiments repeated most often were:

• Employee retention
• Health insurance is a valued benefit
• Right thing to do
• Employees need health insurance
• To remain competitive

Source: NAR Health Insurance Survey, August 2020
What percentage of the total premium do you pay for W-2 employees?

**Median:** 100%

Source: NAR Health Insurance Survey, August 2020
What percentage of the total premium do you pay for dependents?

- 75%
- 6%
- 7%
- 13%

Median: 0%

Source: NAR Health Insurance Survey, August 2020
What type of insurance plans do you offer? (Please check all that apply)

- Health insurance: 100%
- Dental care: 53%
- Vision care: 50%

Source: NAR Health Insurance Survey, August 2020
Additional Feedback on the Overall Survey

The comments/sentiments repeated most often were:

• Health care should be affordable to everyone
• Need lower deductibles
• Members would like to see a group healthcare plan for NAR

Source: NAR Health Insurance Survey, August 2020
Demographics of Respondents

Source: NAR Health Insurance Survey, August 2020
Gender of respondents:

- Female: 64%
- Male: 33%
- Prefer not to say: 3%

Source: NAR Health Insurance Survey, August 2020
Age of respondents:

- 13% 18 to 39
- 33% 40 to 54
- 36% 55 to 65
- 18% 66 or older

Median: 56 years

Source: NAR Health Insurance Survey, August 2020
Years of experience of respondents:

- 20% 2 years or less
- 16% 3 to 5 years
- 13% 6 to 10 years
- 12% 11 to 15 years
- 21% 16 to 25 years
- 17% 26 years or more

Median: 11 years

Source: NAR Health Insurance Survey, August 2020
Practice specialty of respondents:

- Residential real estate only: 72%
- Both commercial and residential real estate: 26%
- Commercial real estate only: 2%

Source: NAR Health Insurance Survey, August 2020
Marital status of respondents:

- Married: 68%
- Divorced: 17%
- Single (never married): 9%
- Widowed: 4%
- Other: 2%

Source: NAR Health Insurance Survey, August 2020
HOUSEHOLD INCOME in 2019 from all sources (household income before taxes and deductions):

Median: $106,520

Source: NAR Health Insurance Survey, August 2020
Location of practice of respondents:

- Suburb/Subdivision: 53%
- Urban/Central city: 18%
- Small town: 18%
- Rural area: 8%
- Resort/Recreation area: 4%

Source: NAR Health Insurance Survey, August 2020
Education of respondents:

- High School: 9%
- Some College/Associate's Degree: 29%
- Bachelor's Degree: 29%
- Graduate Study: 7%
- Graduate Degree: 16%

Source: NAR Health Insurance Survey, August 2020
Race and ethnicity of respondents:

- White/Caucasian: 80%
- Hispanic/Latino/Mexican/Puerto Rican: 10%
- Black/African American: 6%
- Asian/Pacific Islander: 4%
- American Indian/Eskimo/Aleut: 1%
- Other: 4%

Source: NAR Health Insurance Survey, August 2020
In which state do you primarily practice real estate?

<table>
<thead>
<tr>
<th>STATE</th>
<th>SHARE</th>
<th>STATE</th>
<th>SHARE</th>
<th>STATE</th>
<th>SHARE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALABAMA</td>
<td>.7%</td>
<td>LOUISIANA</td>
<td>0.4%</td>
<td>OKLAHOMA</td>
<td>0.4%</td>
</tr>
<tr>
<td>ALASKA</td>
<td>0%</td>
<td>MAINE</td>
<td>0.2%</td>
<td>OREGON</td>
<td>0.7%</td>
</tr>
<tr>
<td>ARIZONA</td>
<td>5.7%</td>
<td>MARYLAND</td>
<td>0.9%</td>
<td>PENNSYLVANIA</td>
<td>4.9%</td>
</tr>
<tr>
<td>ARKANSAS</td>
<td>0.2%</td>
<td>MASSACHUSETTS</td>
<td>0.4%</td>
<td>RHODE ISLAND</td>
<td>0.1%</td>
</tr>
<tr>
<td>CALIFORNIA</td>
<td>4.5%</td>
<td>MICHIGAN</td>
<td>0.8%</td>
<td>SOUTH CAROLINA</td>
<td>0.6%</td>
</tr>
<tr>
<td>COLORADO</td>
<td>0.9%</td>
<td>MINNESOTA</td>
<td>0.6%</td>
<td>SOUTH DAKOTA</td>
<td>0.1%</td>
</tr>
<tr>
<td>CONNECTICUT</td>
<td>0.6%</td>
<td>MISSISSIPPI</td>
<td>0.1%</td>
<td>TENNESSEE</td>
<td>1.1%</td>
</tr>
<tr>
<td>DELAWARE</td>
<td>0.1%</td>
<td>MISSOURI</td>
<td>0.8%</td>
<td>TEXAS</td>
<td>6.7%</td>
</tr>
<tr>
<td>FLORIDA</td>
<td>8.1%</td>
<td>MONTANA</td>
<td>0.2%</td>
<td>UTAH</td>
<td>0.7%</td>
</tr>
<tr>
<td>GEORGIA</td>
<td>1.0%</td>
<td>NEBRASKA</td>
<td>0.2%</td>
<td>VERMONT</td>
<td>0.1%</td>
</tr>
<tr>
<td>HAWAII</td>
<td>0.3%</td>
<td>NEVADA</td>
<td>0.4%</td>
<td>VIRGINIA</td>
<td>5.0%</td>
</tr>
<tr>
<td>IOWA</td>
<td>0.4%</td>
<td>NEW HAMPSHIRE</td>
<td>0.3%</td>
<td>WASHINGTON</td>
<td>0.8%</td>
</tr>
<tr>
<td>ILLINOIS</td>
<td>1.2%</td>
<td>NEW JERSEY</td>
<td>0.9%</td>
<td>WEST VIRGINIA</td>
<td>0.1%</td>
</tr>
<tr>
<td>INDIANA</td>
<td>0.6%</td>
<td>NEW MEXICO</td>
<td>0.1%</td>
<td>WISCONSIN</td>
<td>0.5%</td>
</tr>
<tr>
<td>IOWA</td>
<td>0.2%</td>
<td>NEW YORK</td>
<td>1.3%</td>
<td>WYOMING</td>
<td>0.1%</td>
</tr>
<tr>
<td>KANSAS</td>
<td>0.3%</td>
<td>NORTH CAROLINA</td>
<td>1.4%</td>
<td>PUERTO RICO</td>
<td>0.1%</td>
</tr>
<tr>
<td>KENTUCKY</td>
<td>0.2%</td>
<td>NORTH DAKOTA</td>
<td>0.1%</td>
<td>DISTRICT OF COLUMBIA</td>
<td>0.1%</td>
</tr>
<tr>
<td>OHIO</td>
<td>1.2%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: NAR Health Insurance Survey, August 2020
NATIONAL ASSOCIATION OF REALTORS®

The National Association of REALTORS® is America's largest trade association, representing more than 1.4 million members, including NAR's institutes, societies and councils, involved in all aspects of the real estate industry. NAR membership includes brokers, salespeople, property managers, appraisers, counselors and others engaged in both residential and commercial real estate.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict Code of Ethics.

Working for America's property owners, the National Association provides a facility for professional development, research and exchange of information among its members and to the public and government for the purpose of preserving the free enterprise system and the right to own real property.

RESEARCH GROUP
The Mission of the NATIONAL ASSOCIATION OF REALTORS® Research Group is to produce timely, data-driven market analysis and authoritative business intelligence to serve members, and inform consumers, policymakers, and the media in a professional and accessible manner. To find out about other products from NAR's Research Group, visit www.nar.realtor/research-and-statistics.

NATIONAL ASSOCIATION OF REALTORS®
Research Group
500 New Jersey Avenue, NW
Washington, DC 20001
202-383-1000
data@realtors.org