
19.
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the Disclosure Document. Financial performance information that differs from that included in this Item 19 may only be given if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Financial Performance Representation

The following financial performance representation is based on historical data and relates to the Joe Homebuyer™ outlets that had operations during the 2025 calendar year and reported sales information to us. The information is compiled from reports submitted to us by franchisees and has not been audited. The representation includes tables and footnotes exhibiting information concerning: (1) overall 2025 franchisee average and median net sales, number of transactions, and net sales per transaction performance data; and (2) subset rankings for each of these data. See the notes following the tables and the financial performance representation for additional information.

The data in the following tables come from the actual reported historical performance for our operational franchisees during the period from January 1, 2025 to December 31, 2025. See the notes following the tables for additional information.

Franchise Outlets

We had 37 franchisees that operated for at least 10 months during the 2025 calendar year. The 2025 net sales and transaction data for each of these franchises is used to determine the information in the tables below. The franchises operated in various states and most of the 37 franchises opened before the 2024 calendar year, while 8 franchises had their first full year of operation in 2025. We do not include data for franchise outlets that: (1) opened during the 2025 calendar year and had fewer than 10 months of operations; or (2) that did not report sufficient data for the 2025 reporting period; or (3) that left the system during the 2025 calendar year. A total of 47 outlets were excluded: 8 outlets were excluded because they commenced operations after January 1, 2025; 18 outlets were excluded because they were terminated, transferred, or otherwise left the system during the reporting period; and 21 outlets were excluded because they were not active and did not have any transactions during the reporting period. 1 of the excluded outlets left the system during the reporting period after being open less than 12 months; 1 of the excluded outlets that were left the system during the reporting period never commencing operations. The tables exclude the franchise operations in Salt Lake City, Utah owned and operated by our President Mark Stubler. The franchise operations of our President Mark Stubler in Dallas, Texas and Greensboro, North Carolina were inactive but no company-owned outlet closed or left the system during the 2025 reporting period.

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2025 Net Sales Data

The following Table 1 shows average and median 2025 Net Sales data for the 37 outlets that operated and reported sales data for the 2025 calendar year. The first subset shows all included franchises; the following four subsets divide the 37 franchises into quartile rankings that each constitute approximately one-quarter of the total group: top quartile (9 franchises), second quartile (9 franchises), third quartile (9 franchises), and bottom quartile (10 franchises).

Table 1
Rankings
Average and Median Net Sales of Joe Homebuyer™ Franchisees
January 1 to December 31, 2025

Ranking by Net Sales ¹	Total Franchises	Average	Median	High	Low
<i>All Franchises ²</i>	37	\$559,781	\$247,355	\$2,376,976	\$5,000
<i>Top Quartile³</i>	9	\$1,543,907	\$1,473,053	\$2,376,976	\$963,456
<i>Second Quartile ⁴</i>	9	\$575,118	\$511,974	\$949,385	\$350,000
<i>Third Quartile⁵</i>	9	\$146,469	\$137,904	\$247,355	\$83,000
<i>Bottom Quartile ⁶</i>	10	\$32,245	\$20,548	\$74,471	\$5,000

Notes for Table 1:

- 1) “Net Sales” refers to the net sales derived from all transactions after deducting direct property costs, as reported to us. This number does not reflect any standard operational expenses, such as closing costs, real estate commissions, renovation expenses, financing costs or any amounts paid to us including transaction fees and minimums, monthly fees, brand development fees, software fees. The number is not a statement of profits or margins calculated by comparing sales to operating expenses. You will be expected to pay the transaction fees and minimums, monthly fees, brand development fees, and software fees required in your franchise agreement.
- 2) All Franchises. 13 out of 37 outlets or 35% attained or surpassed the stated Average Net Sales; 19 out of 37 or 51% attained or surpassed the stated Median Net Sales.
- 3) Top Quartile Rankings. 4 out of 9 outlets or 44% attained or surpassed the stated Average Net Sales; 5 out of 9 outlets or 56% attained or surpassed the stated Median Net Sales.
- 4) Second Quartile Rankings. 4 out 9 outlets or 44% attained or surpassed the stated Average Net Sales; 5 out of 9 outlets or 56% attained or surpassed the stated Median Net Sales.
- 5) Third Quartile Rankings. 3 out 9 outlets or 33% attained or surpassed the stated Average Net Sales and 5 out of 9 outlets or 56% attained or surpassed the stated Median Net Sales.
- 6) Bottom Quartile Rankings. 4 out of 10 or 40% attained or surpassed the stated Average Net Sales. 5 out of 10 outlets or 50% attained or surpassed the stated Median Net Sales.

2025 Transaction Data

The following Table 3 shows average and median 2025 Number of Transactions for the 37 franchise outlets that operated and reported sales data for the 2025 calendar year. Table 3 shows subsets based on ranking by the Number of Transactions. The first subset shows all included franchises; the following four subsets divide the 37 franchises into quartile rankings that each constitute approximately one-quarter of the total group: top quartile (9 franchises), second quartile (9 franchises), third quartile (9 franchises), and bottom quartile (10 franchises).

Table 3
Rankings Based on Number of Transactions
Average and Median Number of Transactions of Joe Homebuyer™ Franchisees
January 1 to December 31, 2025

Ranking by Number of Transactions ¹	Total Franchises	Average	Median	High	Low
<i>All Franchises ²</i>	37	18.81	11	71	1
<i>Top Quartile ³</i>	9	45.89	44	71	29
<i>Second Quartile ⁴</i>	9	20.56	21	29	11
<i>Third Quartile ⁵</i>	9	8.22	8	11	6
<i>Bottom Quartile ⁶</i>	10	2.40	2.5	5	1

Notes:

- 1) “Number of Transactions” refers to the number of Transactions accomplished through the franchise, which includes any contractual or other undertaking whereby the franchisee, or anyone acting for the franchisee’s direct or indirect benefit, acquires an interest (whether vested, unvested, contingent, or otherwise) in real property, as reported to us. This number does not reflect any revenue or expense information and is not a statement of revenue, profits, or margins calculated by comparing sales to operating expenses.
- 2) All Franchises. 19 out of 37 outlets or 51% attained or surpassed the stated Average and Median Number of Transactions.
- 3) Top Quartile Rankings. 3 out of 9 outlets or 33% attained or surpassed the stated Average Number of Transactions; 4 out of 9 outlets or 44% attained or surpassed the stated Median Number of Transactions..
- 4) Second Quartile Rankings. 5 out 9 outlets or 56% attained or surpassed the stated Average and Median Number of Transactions.
- 5) Third Quartile Rankings. 6 out 9 outlets or 67% attained or surpassed the stated Average and Median Number of Transactions.
- 6) Bottom Quartile Rankings. 5 out of 10 or 50% attained or surpassed the stated Average and Median Number of Transactions.

2025 Net Sales per Transaction Data

The following Table 4 shows average and median 2025 Net Sales per Transaction data for the 37 franchise outlets that operated and reported sales data for the 2025 calendar year. Table 4 shows subsets based on ranking by the Net Sales per Transaction. The first subset shows all included franchises; the following four subsets divide the 37 franchises into quartile rankings that each constitute approximately one-quarter of the total group: top quartile (9 franchises), second quartile (9 franchises), third quartile (9 franchises), and bottom quartile (10 franchises).

Table 4
Rankings Based on Net Sales per Transaction
Average and Median Net Sales per Transaction of Joe Homebuyer™ Franchisees
January 1 to December 31, 2025

Ranking by Net Sales per Transaction¹	Total Franchises	Average	Median	High	Low
<i>All Franchises²</i>	37	\$25,384	\$20,000	\$76,677	\$4,875
<i>Top Quartile³</i>	9	\$50,520	\$42,562	\$76,677	\$32,354
<i>Second Quartile⁴</i>	9	\$26,633	\$26,866	\$30,919	\$20,479
<i>Third Quartile⁵</i>	9	\$16,829	\$17,238	\$20,000	\$13,611
<i>Bottom Quartile⁶</i>	10	\$9,336	\$10,241	\$12,584	\$4,875

Notes:

- 1) “Net Sales per Transactions” refers to the Net Sales (as defined under Table 1, above) divided by the number of Transactions accomplished through the franchise, which includes any contractual or other undertaking whereby the franchisee, or anyone acting for the franchisee’s direct or indirect benefit, acquires an interest (whether vested, unvested, contingent, or otherwise) in real property, as reported to us. This number does not reflect any expense information and is not a statement of profits or margins calculated by comparing sales to operating expenses.
- 2) All Franchises. 14 out of 37 outlets or 38% attained or surpassed the stated Average Net Sales per Transaction; 19 out of 37 or 51% attained or surpassed the stated Median Net Sales per Transaction.
- 3) Top Quartile Rankings. 4 out of 9 outlets or 33% attained or surpassed the stated Average Net Sales per Transaction; 5 out of 9 outlets or 56% attained or surpassed the stated Median Net Sales per Transaction.
- 4) Second Quartile Rankings. 5 out of 9 outlets or 56% attained or surpassed the stated Average and Median Net Sales per Transaction.
- 5) Third Quartile Rankings. 5 out of 9 outlets or 56% attained or surpassed the stated Average and Median Net Sales per Transaction.
- 6) Bottom Quartile Rankings. 6 out of 9 or 67% attained or surpassed the stated Average Net Sales per Transaction. 5 out of 9 outlets or 56% attained or surpassed the stated Median Net Sales per Transaction.

Some outlets have earned this amount. Your individual results may vary. There is no assurance that

you will earn as much.

Written substantiation for this financial performance representation is available to you upon reasonable written request.

Other than the preceding financial performance representation, Joe Homebuyer Franchising, LLC does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Mark Stubler, 10122 S. Redwood Rd., Ste B, South Jordan UT 84095, and (801)804-6677, the Federal Trade Commission, and the appropriate state regulatory agencies.

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20.
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
SYSTEMWIDE OUTLET SUMMARY
As of December 31 for Years 2023, 2024, and 2025

<u>Column 1</u> <u>Outlet Type</u>	<u>Column 2</u> <u>Year</u>	<u>Column 3</u> <u>Outlets at the</u> <u>Start of the</u> <u>Year</u>	<u>Column 4</u> <u>Outlets at the</u> <u>End of the</u> <u>Year</u>	<u>Column 5</u> <u>Net Change</u>
Franchised	2023	61	63	+2
	2024	63	62	-1
	2025	62	47	-15
Company Owned	2023	0	0	0
	2024	0	2	+2
	2025	2	1	-1
Total Outlets	2023	61	63	+2
	2024	63	64	+1
	2025	64	48	-16

Table No. 2
TRANSFERS OF OUTLETS FROM FRANCHISEES TO NEW OWNERS
(other than the Franchisor)
As of December 31 for Years 2023, 2024, and 2025

<u>Column 1</u> <u>State</u>	<u>Column 2</u> <u>Year</u>	<u>Column 3</u> <u>Number of</u> <u>Transfers</u>
Alabama	2023	0
	2024	1
	2025	0
Florida	2023	3
	2024	1
	2025	0
Washington	2023	0
	2024	1
	2025	0

<u>Column 1</u> <u>State</u>	<u>Column 2</u> <u>Year</u>	<u>Column 3</u> <u>Number of</u> <u>Transfers</u>
Total	2023	3
	2024	3
	2025	0

Table No. 3
STATUS OF FRANCHISED OUTLETS
As of December 31 for Years 2023, 2024, and 2025

	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non-Renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations – Other Reasons	Column 9 Outlets at End of the Year
Alabama	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Arizona	2023	2	1	0	0	0	0	3
	2024	3	1	2	0	0	0	2
	2025	2	0	0	0	0	0	2
California	2023	7	4	0	0	0	4*	7
	2024	7	0	3(1**)	0	0	0	5
	2025	5	0	2**	0	0	1*	4
Colorado	2023	2	0	0	0	0	1*	1
	2024	1	1	0	0	0	0	2
	2025	2	1	0	0	0	1*	2
Connecticut	2023	1	0	0	0	0	1*	0
	2024	0	1	1**	0	0	0	1
	2025	1	0	0	0	0	0	1
Florida	2023	11	3	0	0	0	4*	10
	2024	10	0	2**	0	0	0	10
	2025	10	0	3(2**)	0	0	3*	6
Georgia	2023	4	0	2	0	0	2*	0

	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- Renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations – Other Reasons	Column 9 Outlets at End of the Year
	2024	0	0	1**	0	0	0	0
	2025	0	0	0	0	0	0	0
Idaho	2023	2	0	0	0	0	1*	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Illinois	2023	1	1	0	0	0	1*	1
	2024	1	1	0	0	0	0	2
	2025	2	0	1	0	0	0	1
Indiana	2023	1	1	0	0	0	1*	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Kentucky	2023	0	2	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	1	0	0	0	1
Louisiana	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	1	0	0	0	0
Massachusetts	2023	0	2	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	1	0	0	0	1*	2
Michigan	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
	2025	2	0	0	0	0	0	2
Minnesota	2023	0	1	0	0	0	0	1
	2024	1	0	1	0	0	0	0
	2025	0	0	0	0	0	0	0
Missouri	2023	1	2	1	0	0	0	2

	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets Opened	Column 5 Terminations	Column 6 Non- Renewals	Column 7 Reacquired by Franchisor	Column 8 Ceased Operations – Other Reasons	Column 9 Outlets at End of the Year
	2024	2	0	1**	0	0	0	2
	2025	2	1	2	0	0	0	1
Montana	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Nevada	2023	1	0	1	0	0	0	0
	2024	0	0	0	0	0	0	0
	2025	0	0	0	0	0	0	0
New Hampshire	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
New Jersey	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	1	0	0	0	0
New York	2023	1	0	0	0	0	*1	0
	2024	0	0	0	0	0	0	0
	2025	0	1	0	0	0	0	1
North Carolina	2023	4	4	0	0	0	0	8
	2024	8	1	0	0	1	0	8
	2025	8	1	1	0	0	1*	7
Ohio	2023	1	1	1	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	1	0	0	0	0
Oklahoma	2023	0	1	0	0	0	0	1
	2024	1	0	0	0	0	0	1
	2025	1	0	0	0	0	0	1
Pennsylvania	2023	1	1	0	0	0	1*	1