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Keller Williams Expands into the People's Republic of China, Colombia and Belize

International real estate industry veteran Bill Soteroff takes reigns of Keller Williams Worldwide

AUSTIN, TEXAS Aug. 17, 2015 — <u>Keller Williams</u>, the world's largest real estate franchise by agent count, has more than doubled its international agent count in six months, adding more than 1,000 new agents across 56 overseas offices. In addition, the company has signed its latest three franchise agreements to open locations serving homebuyers and sellers within The People's Republic of China, Belize and Colombia.

A key driver to current overseas momentum, Bill Soteroff has been appointed as the new president of Keller Williams Worldwide, the international division of Keller Williams. His key responsibilities rest in efforts to further the company's international expansion.

"In 2015, we are shattering historic benchmarks of growth internationally. And some of our newest franchises Mexico and Portugal are leading the pack collectively adding 12 offices and 786 agents since both launching last year," said Chris Heller, CEO, Keller Williams. "Amidst such growth, we're excited to introduce Bill as president of Keller Williams Worldwide. His vast leadership experience is absolutely vital to guiding and fueling our international growth initiative while our newest franchises in China, Colombia and Belize continue to come online."

Greater Shanghai

Keller Williams has signed a master franchise agreement to open initial offices in China. Thomas Yu will serve as the operating principal of Keller Williams Greater Shanghai. Along with a strong team of business and investment principals, he will oversee the implementation and expansion of Keller Williams' proven systems, models and agent-centric culture within Greater Shanghai.

Before recently taking over the helm of his family's billion-dollar fashion accessory business, Yu successfully launched a number of start-ups related to e-commerce.

"We hail from a so-called 'wild west' type of market environment, due to a lack of licensure, professional code of conduct, exclusivity and a MLS. By localizing Keller Williams, we will be effectively re-inventing the real estate profession," said Yu. "We look forward not only to generating great sales and changing the lives of our associates and their friends and families, but also uplifting the standards of the entire industry to start a new chapter in the development of China's real estate sector."

Colombia

At the new Keller Williams franchise in Colombia, Operating Principal Richard Danna has amassed a strong team of principals to implement and manage ongoing operations, as well as stage future office openings in the country.

With more than twenty years' experience in real estate, Danna is a civil engineer with graduate degrees in business and technology administration. Under his leadership, KW Colombia will promote higher standards among the agents in the market place.

"In Colombia, there is no license required and we lack a formal system of doing real estate business. Our goal is to bring Keller Williams' systems and models and the company's values to start changing lives," said Danna. "The philosophy of Keller Williams will help us create an environment of professionalism, based on their unmatched training platform and supported by the technology and marketing tools."

Belize

Led by Operating Principal Macarena Rose, the Keller Williams franchise in Belize is also currently initializing operations this year. Together with her team of principals, Rose is scheduling office launches and overseeing the recruitment of agents to take leadership roles.

A resident of Belize for 11 years, Rose is a Certified International Property Specialist Instructor for the National Association of REALTORS® and an International Real Estate & Relocation Consultant.

"There's a lot of expansion going on in Belize right now with many people moving from the States. We have a huge English speaking population," said Rose. "We're excited that Keller Williams put their seal of approval on us and we're committed to keeping their standards as we saw the company as the only fit for us culturally."

Momentum Worldwide

Keller Williams Worldwide is currently exploring further expansion opportunities across Central and South America, Central and Eastern Europe and throughout Asia. A core criteria for new franchises starts with having a qualified leadership team grounded in Keller Williams culture; the company also strives for government, banking and judicial system stability and a higher maturity level for a real estate market.

"I'm excited to come aboard during our second full year of unprecedented growth internationally," said Bill Soteroff, president, Keller Williams Worldwide. "We're extremely proud of the momentum underway surrounding our franchises across the globe."

With a career spanning over 20 years in real estate, Soteroff has served in various executive roles within international real estate franchising. As chief operating officer of RE/MAX Europe and executive vice president of RE/MAX, LLC, Soteroff was responsible for maintaining record growth, delivering innovative training and architecting systems and models applicable across foreign borders. He has overseen the collective operations and management of 2,700 offices located throughout 89 countries.

"In business development conversations, our focus remains solely on choosing the right people to lead Keller Williams' franchises worldwide. On average, we spent more than eight months in extensive training before officially launching a franchise. It is a complex process for a reason as each new leader becomes the standard-bearer in their country," said Soteroff.

Keller Williams is currently franchising within 20 countries across the Americas, Europe, Africa and Asia.

"When we started our worldwide expansion, we took a different approach from a lot of other companies," said John Davis, president, Keller Williams. "Rather than pick spots on the map where we thought we should be, we took the time to get into business with the right people, who understand our models, culture and who see the same opportunities we see for our agents and their families."

About Keller Williams Realty, Inc.

Austin-Texas based Keller Williams Realty, Inc. is the largest real estate franchise by agent count in the world with 700 offices and 125,000 associates across the Americas, Europe, Africa and Asia. In 2015, *Training Magazine* named Keller Williams the No. 1 training organization across all industries in the world.

Since 1983, Keller Williams has grown exponentially and continues to cultivate an agent-centric, education-based, technology-driven culture that rewards agents as stakeholders. The company also provides specialized agents in luxury homes, commercial and farm and ranch properties.

For more information on Keller Williams, visit kw.com and kwworldwide.com.