

# letter from the CEO



DEAR ASSOCIATES,  
WHAT A DIFFERENCE A YEAR MAKES! DURING OUR  
STATE OF THE COMPANY ADDRESS IN 2009, WE  
LAUNCHED THE SHIFT REVOLUTION WITH THE  
THEME, "IT'S GONNA BE ALRIGHT."

One year later, at our Family Reunion in New Orleans, we announced that we're a whole lot more than alright and we were filled with gratitude for the privilege to be in business with you. You found the gift in the shift and emerged as the shining stars of the real estate industry.

You made more money in 2009 than the year before and closed 13 percent more units. This compares to an average 5 percent gain for NAR members, or in other words, you outpaced the industry by 160 percent. In a year when the real estate industry was infamous for declining profits and financial devastation, you managed to push profit share above \$32 million. Because of you, total brokerage profits reached \$80.1 million, a profit number we believe is stronger than that of any other real estate brokerage in North America.

As you can see from the chart below, we were the only real estate franchise to experience positive growth during 2009. Last year at this time, when we

claimed the title of the third-largest real estate company in the United States, it appeared that the top two spots were still far out of reach. Just look at how close we now are to being No. 1!

You shifted. You succeeded. You



proved the strength of the Keller Williams model. And because of you, we have every confidence that 2010 is the year to launch our vision to broaden the Keller Williams opportunity beyond

North America, with the expectation of opening our first overseas market center in late 2011.

By 2020, our vision is that Keller Williams Realty will have as large of a presence outside of North America as inside it, and that associates worldwide will reach 300,000, with annual profit share exceeding \$100 million.

The key to achieving these goals: you. Realize that profit share is your platform to build your personal wealth. Reinforce your role as a stakeholder in Keller Williams Realty, and together, we'll get there.

You are the shining stars of Keller Williams Realty, and this is your time.

Yours in grace, humility and a passion for what's to come,

Mark Willis  
CEO, Keller Williams Realty

## COMPETITOR COMPARISON | Top-ranked real estate franchises by agent count

Keller Williams Realty	72,795	75,349	+3.5
Company – U.S.	2008	2009	% change
Coldwell Banker	101,170	88,969	-12.0
Century 21	95,390	78,126	-18.1
RE/MAX	69,108	60,261	-12.8

Source: REAL Trends