



News Release

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Keller Williams Now World's Largest Real Estate Franchise by Agent Count

Company announces executive leadership transition; expansion into Costa Rica and Spain

ORLANDO, FLORIDA (February 9, 2015) — After another record-setting year of growth, productivity and profitability gains, Keller Williams announced it has become the largest real estate franchise by agent count in the world. The Austin, Texas-based company added a net gain of 17,000 associates in 2014, increasing its worldwide associate count to more than 112,000.

“We’re #1 and we’ve just begun,” co-founder and Chairman Gary Keller said.

Keller also announced an executive leadership transition, with Chris Heller becoming CEO and John Davis stepping in as president. Heller and Davis succeed legendary Keller Williams leaders Mark Willis and Mary Tennant, who are joining Keller and Vice Chairman Mo Anderson on the company’s board of directors. The executive transition is only the third major leadership change in the privately held company’s 32-year history.

“Keller Williams truly is a company built by agents for agents,” Davis said. “We’re all agents. And we share the same mindset, values and vision.”

The announcement was made during Family Reunion, the company’s annual training and networking convention. More than 10,000 Keller Williams associates attended a special session focused on the State of the Company, with thousands more participating via watch parties from Keller Williams market centers around the world.

“We are honored, we are humbled and we are excited to get to work with you to lead Keller Williams to new opportunities,” Heller told the crowd.

For three years, Heller and Davis have been preparing for their new leadership roles. As president of KW Worldwide, Heller launched the first Keller Williams regions outside of North America. During the State of the Company presentation, Heller welcomed hundreds of international guests from more than 20 countries and introduced two new regions – KW Costa Rica and KW Spain. He also reported that last year the number of associates outside of North America more than doubled and the number of market centers more than tripled.

As vice president of growth, Davis has led the regions and a companywide recruiting and accountability initiative that has fueled historic agent count, productivity and profitability gains. Working with local and regional leaders, the Growth Initiative has increased the company's agent base by one-third in the past two years.

"We have the best systems and models. We have the best training and coaching. We have the best people and culture. And we're thrilled to have the best leaders to guide us through the next chapters in our extraordinary history," Keller said.

During a dynamic, high-energy presentation featuring the success stories of individual agents, Heller and Davis announced that the company's associates had outpaced the industry and shattered Keller Williams records in 2014:

- Transactions increased 16 percent to more than 700,000 units
- Sales volume was up 17 percent to \$185 billion
- Commissions earned increased by 16 percent to almost \$5 billion

The extraordinary productivity gains, which were powered by the company's focus on training and technology, drove profitability for franchise owners (owner profit was up 22 percent year over year) and contributed to historic Profit Share distributions to associates. Each month that a market center is profitable, roughly half of its profits are returned to the associates who have helped the company grow. Ninety-eight percent of offices were profitable for the year – an astonishingly high figure for franchise businesses.

Moreover, the company shared more than \$98 million with associates through Profit Share and Growth Share – an increase of 25 percent over 2013. Since the program's inception in 1996, the company has distributed more than \$573 million in profits with associates. Profit share per agent has almost tripled over the past five years.

“The opportunity to lead Keller Williams is a tremendous honor,” Heller said. “And we’re going to work hard for you every single day. We understand it’s what you do that fuels your success and ensures our collective success. And it’s thanks to you that we’ve become the largest real estate franchise in the world and are on the path to becoming the worldwide leader in transactions and sales volume.”

Davis emphasized the company’s commitment to helping agents succeed in their local markets. “It’s what you’re doing in your local market that is building your business and making you the real estate expert of choice,” he said. “And that means more opportunity for you and more opportunities for your family. Keller Williams is committed to creating deeper and more determined pathways for you to succeed faster.”

About Keller Williams Realty:

Keller Williams Realty, Inc. is the largest real estate franchise by agent count in the world, with 700 offices and 112,000 associates in more than a dozen countries around the world. In 2014, Keller Williams was named the No. 1 training organization in real estate and No. 2 training organization across all industries in the world by *Training Magazine*’s annual “Training 125” list. The company has grown exponentially since the opening of the first Keller Williams Realty office in 1983, and continues to cultivate an agent-centric, education-based, technology-driven culture that rewards associates as stakeholders. The company also provides specialized agents in luxury homes and commercial real estate properties. For more information or to search for homes for sale visit Keller Williams Realty online at (www.kw.com). For more information about KWWorldwide, please visit kwworldwide.com.