

Keller Williams targets sales, adds agents

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Keller Williams Realty in Ann Arbor is adding agents and aiming for growth after a transitional period earlier this winter.

The company is looking to grow to 200 agents by the end of 2008 from its current level of about 145, and is setting its sights on doing 1,250 transactions this year, up from 720 in 2007.

Keller Williams sees opportunities in Ann Arbor and is attracting staffers based on the organization's loose structure, which gives agents flexibility to run their business semi-independently.

It's also adding agents out of need. The company let go 40 workers last fall, citing performance reasons, although it added 23 in December and January.

"We are definitely moving forward with our ... expansion," said Chet Hill, Keller Williams team leader.

Its market share is currently about 13 percent locally, Hill said, but the additions are expected to help it grow to about 20 percent.

Keller Williams is one of several real estate companies in Ann Arbor that have been reshaping their operations to cope with changing market conditions in the last year, including the Charles Reinhart Co. and Edward Surovell Realtors.

Industry watchers expect a gradual firming of market conditions this year, and the pace of existing homes sales is forecast to rise in the second half of the year, according to the National Association of Realtors. Thirty-year fixed mortgage rates are also expected to rise in the fourth quarter.

Keller Williams is hoping the new agents will be more productive to offset the losses and has hired several notable agents, including Kathy Toth, formerly of Real Estate One.

Toth will work out of her home office in Dexter but concentrate her sales on the Ann Arbor market. Her team sold 86 homes in 2007 for about \$21.9 million in volume, and she ranks among the top 1 percent of Realtors nationally.

Toth is bringing her eight-person team to Keller Williams after three years with Real Estate One and 10 years with Remax Platinum.

She said she moved to take advantage of the national exposure and networking opportunities at Keller Williams and is expecting a smooth transition.



Toth

"They have a similar culture with Real Estate One," she said.

Toth and her team have also appeared on HGTV's House Hunters.

In January, Keller Williams also added veteran agents Missy Caulk, Dave Dean and Debi Gould, who were previously with Remax. Caulk is on the Ann Arbor Area Board of Realtors board of directors.

Hill said the declining market conditions have made it simpler to recruit agents, because Keller Williams uses a different commission system than other firms. Its agents keep 70 percent of the commission, and after a certain period, keep all of it.

"The tough market has actually made it easier for me to recruit some of the top talent in town," he said.

Meanwhile, Keller Williams is considering taking space in a building that might be constructed in front of its current site on State Street. The building's landlord, South State Properties LLC, is mulling plans for the structure, though nothing has been submitted to the city. □