



Brokers who
Provide the Adwerx
Automated Platform
See **42% Lower
Agent Churn**

New study reveals
that agents retain at a
significantly higher rate
when provided with
automated advertising
by their firm.

Since the dawn of the real estate brokerage, retaining productive agents has been a critical component of a firm's success. Aside from the obvious fact that keeping top producers at your firm means they continue to produce for you and not the competitor down the street, your retention stats are irrefutable, and an impossible-to-fabricate metric you can use to recruit new agents. More than that, your retention rate reflects your brokerage's core values and quality, in a way that the quantity of homes sales, average annual commission of agents, agent base and other factors simply cannot.

Learning how to recruit and retain top talent is an art, and is becoming increasingly challenging in today's highly competitive marketplace, when Wall Street money is being used to "buy" agents.

In fact, according to NAR's yearly Member Profiles,

the median tenure at a firm has dropped steadily over the years, starting at seven years in 2013, decreasing to six years in 2014, and now remaining consistent at four years from 2017-2019¹.



One method brokerages have used historically to retain agents is to invest in technology products and services on their behalf. Because real estate technology is seen as an indispensable part of an agent's selling process, the theory is that if a brokerage provides better tech at low to no cost for their agents, they will attract and retain better agents. It is becoming more prevalent that agents have come to rely on their brokerage to share the cost of essential real estate technology, further solidifying this theory. We saw a huge push around providing CRM tech in the past, but we're not aware of any study that was done to see if providing that tech actually helped with regards to improving agent retention.



“Advertising as a Service” Arrives

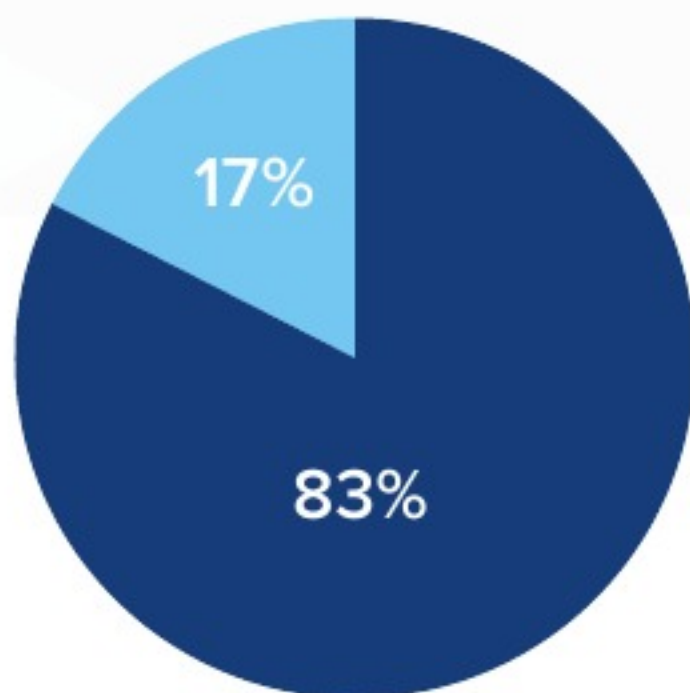
More than two years ago, Adwerx came on the scene with completely automated digital advertising for new listings, similar to what happened to postcard mailers in the past. If you are an agent in an Adwerx-enabled brokerage, digital ad campaigns are created and run automatically for every new listing you win, and you literally don't have to lift a finger to make it happen. In this model, the brokerage pays for the first week of the ad campaign and then the agent can continue on their dime if they wish. The ad on the left is an example of a property ad from Adwerx.

The rapid rise of Adwerx in the industry has been like nothing I've ever seen for a technology. In 2019 Adwerx property ads were automatically created and run for over 14% of all listings in the United States. That's going from zero to 14% market share in just over two years. In fact, **17% of the REAL Trends 500 have the Adwerx Automated Advertising Platform** as of this writing. A list is provided at the end of this study.

As we watched this unprecedented adoption rate from an industry typically known for lagging behind on technology we became very curious to understand it better. In May of last year we interviewed four of Adwerx's brokerage clients, posing questions on its impact on agents, the brokerage firm itself, and the reaction from clients and customers. The number of positive comments was astonishing. In Adwerx's own survey of top brokerage firms using the platform, **87% of brokers said that the program helped to recruit and retain agents, while 94% believed the program positively impacted the firm's business, and was a good advertising investment.**

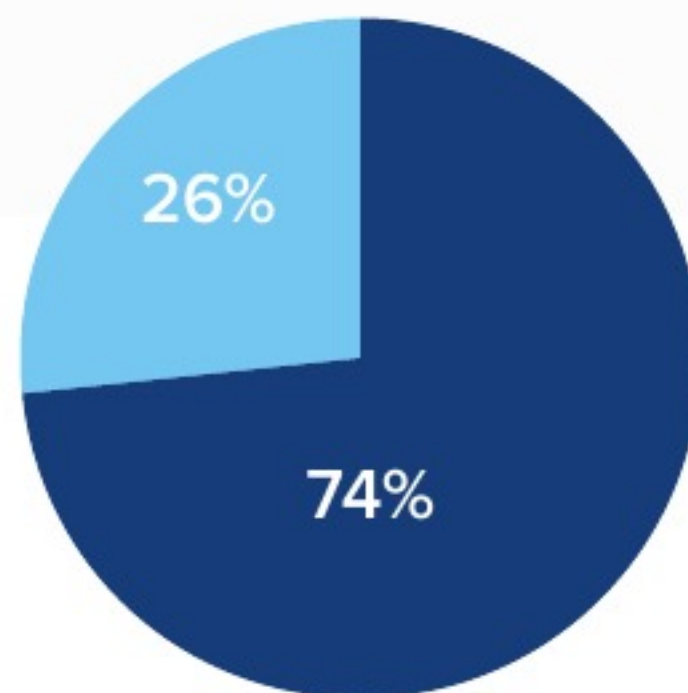
AGENT SURVEY RESULTS

DOES THE PROGRAM
HELP YOU WIN MORE
LISTINGS?

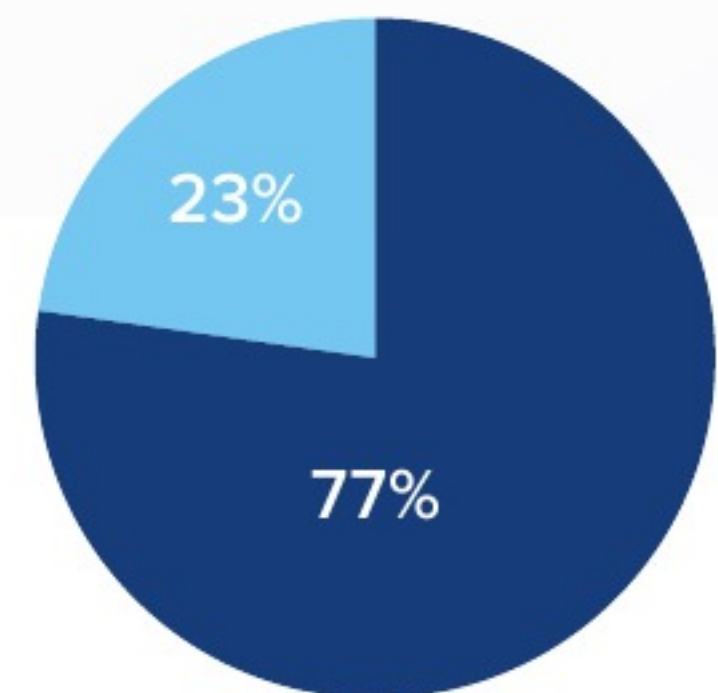


● Absolutely or Likely ● No

DOES THE PROGRAM
HELP YOU GET MORE
REFERRALS?

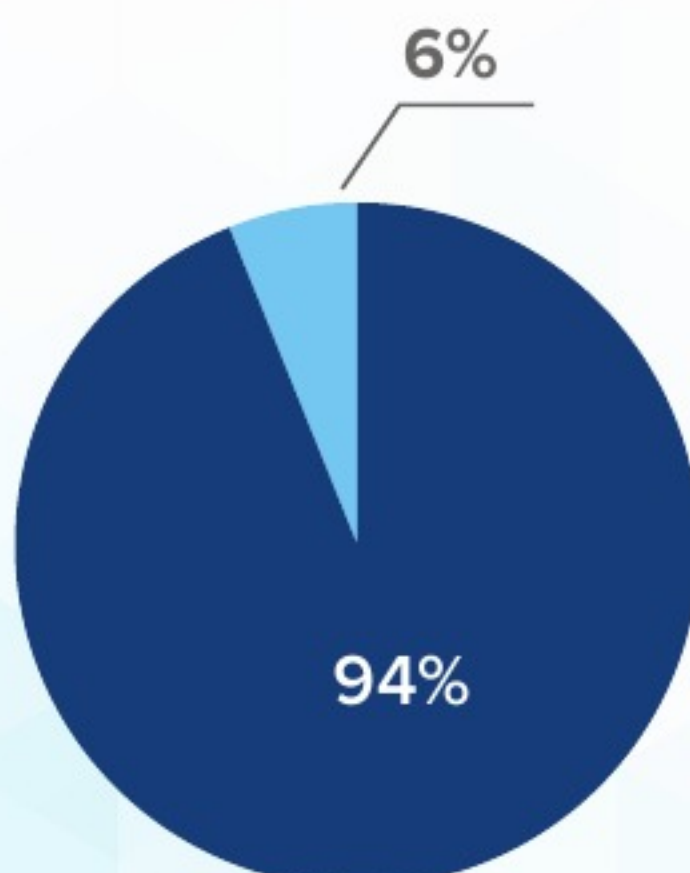


DOES THE PROGRAM MAKE
YOU MORE LIKELY TO REMAIN
WITH YOUR FIRM?



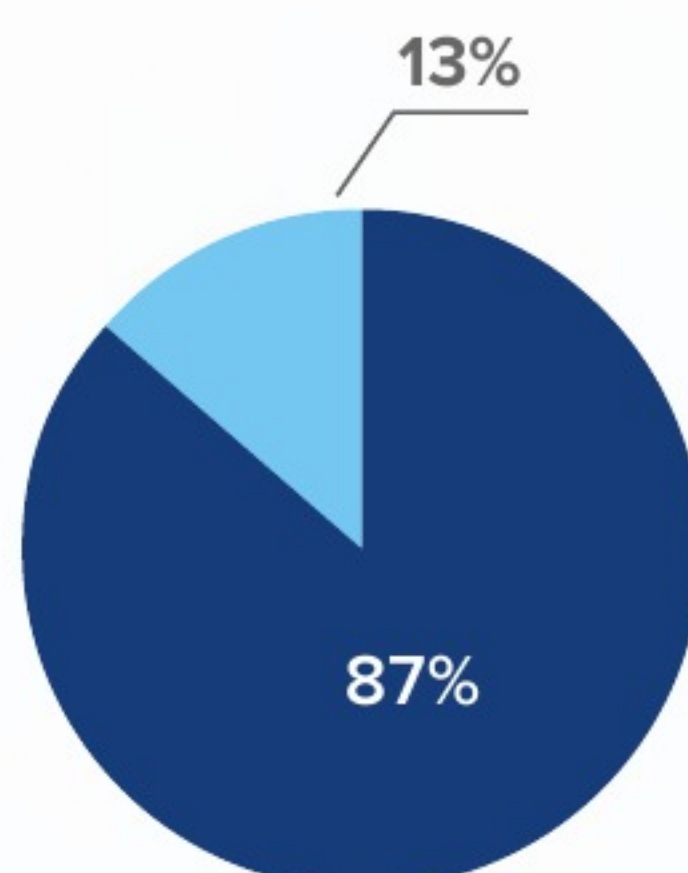
BROKER SURVEY RESULTS

DOES THE PROGRAM
POSITIVELY IMPACT YOUR
FIRM'S BUSINESS?

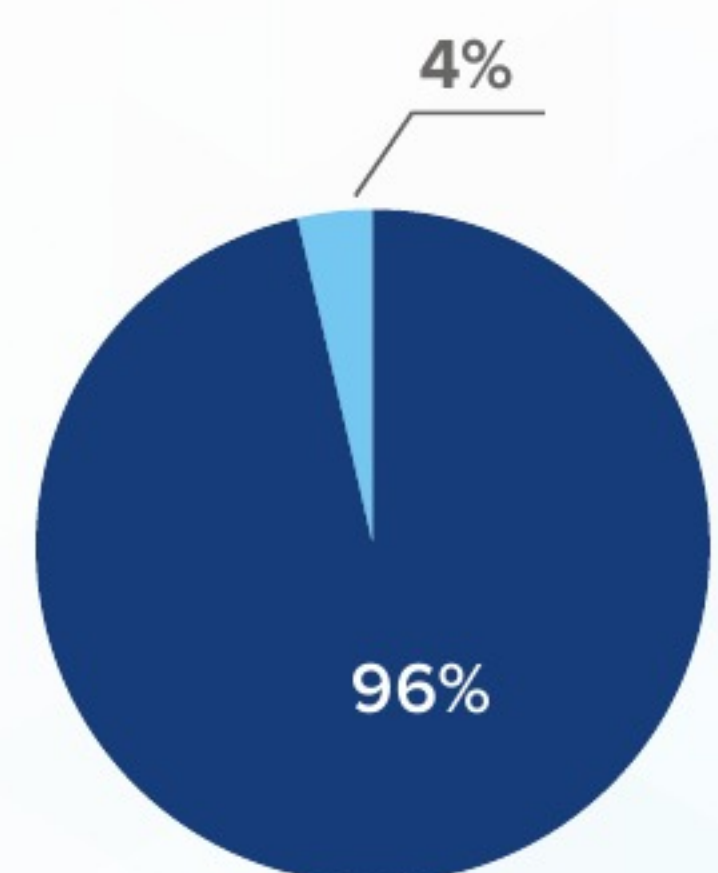


● Absolutely or Likely ● No

DOES THE PROGRAM HELP
YOU RECRUIT AND RETAIN
AGENTS?



IS THE PROGRAM A
GOOD ADVERTISING
INVESTMENT?



How does Automatic Advertising Impact Agent Retention?

So, why would an automated advertising service cause such a high percentage of agents to be more likely to stay with their firm? We've never heard such a response to say, a CRM technology? It can't be as simple as agents find doing digital advertising on their own to be such a difficult challenge, could it? To find out more, we went to the source and asked Jed Carlson, CEO of Adwerx to explain.

"Using technology to get agent 'lock-in' to the firm is something brokerages have been trying to do for years with transaction management and CRMs in particular. But now everyone has transaction management, and agents historically have shied away from company-provided CRM systems because of trust and portability issues.

For the typical agent, Adwerx Automated Advertising handles a task that they don't enjoy doing (setting up ads on social media), or simply cannot do themselves (getting your ads on premium websites like ESPN, Yahoo, NYT, etc).

But for the agents that engage with the **Adwerx Automated Advertising Platform**, the value goes way beyond that. When agents engage with the Platform, they can target their client with the ads for their property, for example. When the home seller sees the ad for their house out in 'the wild' on the internet, they understand that their agent is working hard for them every day. They become extremely satisfied with their agent and more likely to recommend them to friends and their social network. In this way, Adwerx is like '*client satisfaction insurance*', as one agent recently put it.

Agents that take the Platform even further use it as a way to dramatically increase the number of listings they win. Our data indicates that 60% of home sellers ask the agents 'what will you do to market my home online?' Agents receiving the **Adwerx Automated Advertising Platform** from their broker have a better answer than the other agents. 'If you list with me, not only will I put your house on Zillow and the MLS, but within days there will be an ad for your house showing up thousands of times on hundreds of websites targeting local home buyers.' Agents that are using the service to drive up their revenue (and GCI for the broker, I might add) are the ones who cannot afford the risk of changing firms and losing the service."



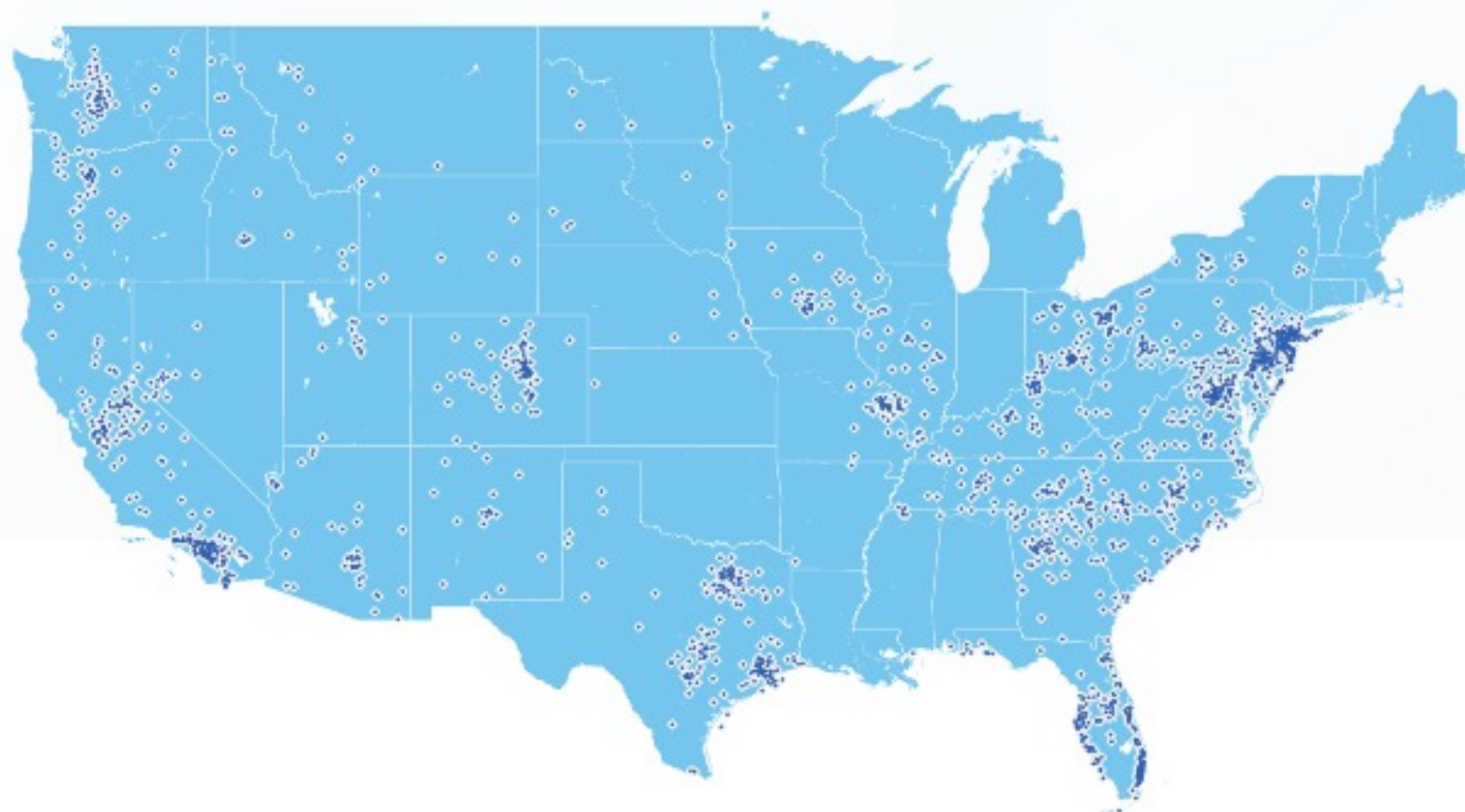
"Reducing the churn rate of productive agents goes straight to the bottom line for the brokerage."

Beyond the Survey: Using Actual Agent Retention Data to Determine if Brokerages Providing Adwerx Have a Significant Advantage

With survey results and an explanation from the CEO in hand, we set about the task of determining how this service impacted agent retention *quantifiably*, so we asked Adwerx and they were willing to share some anonymized data with us.

We investigated the Adwerx data set to answer a couple of key questions:

- 1. Do brokers that offer this service to their agents see any impact on agent retention?**
- 2. Do agents who engage or frequently engage with the Adwerx Platform retain even better?**



To answer these questions, we analyzed anonymized listing advertising data from Adwerx that represented several brands and firms. The firms were regionally distributed across the country, with over 22,000 agents and teams included in the sample.

In an effort to make study more meaningful for brokers, we focused on the agents that were working full-time, and refer to them as “active”. To achieve that, we looked at agents who were active with the brokerages in the April-May time frame (selling season) of 2018 and looked again at those same agents in April-May 2019. If they had at least one listing during the time window, they were considered ‘active’ agents. If they were active in 2018, and active again with the same brokerage in 2019, they were considered “retained”. If not, they were considered “churned”.

Agents were then segmented into three groups based on the agents’ level of engagement with the **Adwerx Automated Advertising Platform**.

Group One - Unengaged: Agents who did not utilize the free Adwerx Platform features.

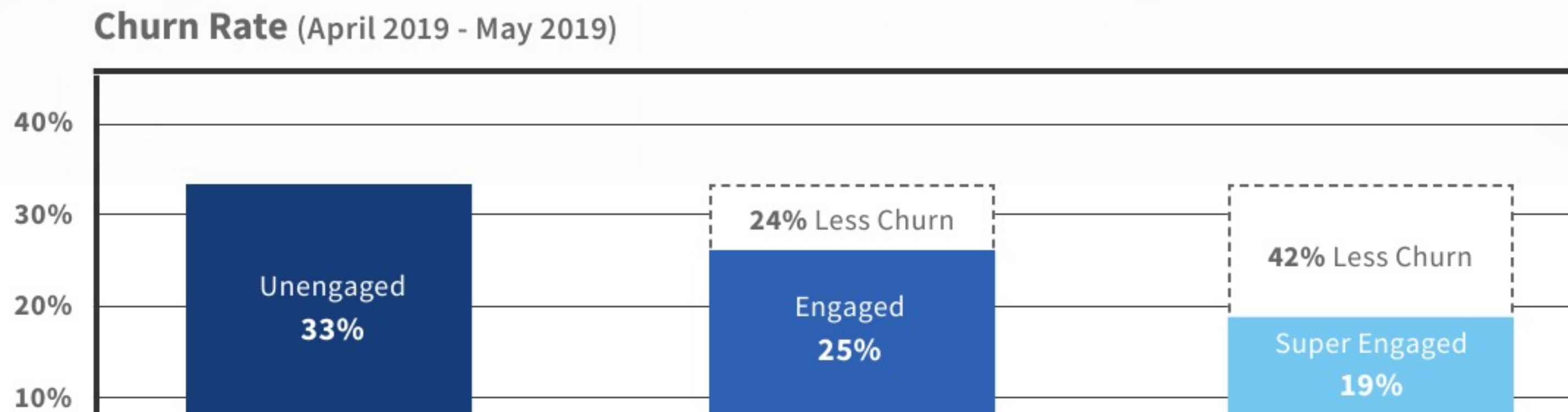
Group Two - Engaged: Agents that did utilize one of the **Adwerx Automated Advertising Platform** features prior to the end of the 2018 two month window.

Group Three - Super Engaged: Agents that activated one of the free features and also purchased an Adwerx Sphere Campaign, prior to the end of the 2018 two month window.

We then analyzed agent churn (*as defined above*) to determine if there was a statistically significant difference in the level of churn between the three Adwerx engagement cohorts.

Result: Data Proves the Adwerx Service Significantly Reduces Agent Churn When Agents Engage with It

The analysis revealed that agents who engaged with the *Adwerx Platform* saw a **24% lower churn** when compared to unengaged agents, while agents who were super engaged with the *Adwerx Platform* saw a **staggering 42% lower churn** when compared to unengaged agents.



- Note Bonferroni Correction Applied to α (.05) to adjust for multiple tests. P-values below 0.025 are considered statistically significant.
- Ratio of Engaged Agents 2018 to 2019 > Ratio of Unengaged Agents 2018 to 2019. Statistically Significant. P-value = 0.000004848
- Ratio of Engaged + Sphere Agents 2018 to 2019 > Ratio of Unengaged Agents 2018 to 2019. Statistically Significant. P-value = 0.004676

Knowledge is Power: Using this Data to Inform your Business Decisions

Years ago, a noted business strategist wrote that the progression of data to knowledge is among the most important things for business leaders to grasp. 'Data' by itself is somewhat valuable but becomes more valuable when that data is converted into useful 'information'. But the highest and best use of 'data' and 'information' is when it is put into the hands of someone who knows its meaning and where it becomes 'knowledge'. Knowledge is where large data and data tools interact with a business leader who can grasp what it means and how to best use it.³

This very useful and important work by Adwerx shows that their service has a positive impact on both productivity and retention. To provide your firm with true automation, digital advertisements should be created automatically, paid for by the firm and launched with no agent involvement. Adwerx has built technology that is truly automated, meaning that once a firm enables it, neither the firm nor the agent has to do anything to deploy the ads, they just happen. The tech works seamlessly behind the scenes, so the only thing left for an agent to think about is how to communicate this significant value to their seller clients. If your brokerage could use some higher agent retention, consider adopting an 'Advertising as a Service' Platform like Adwerx. And if you do, let Adwerx provide the free training and tutoring that will engage your agents and drive up the value of **YOUR** platform even more.

About Adwerx

Adwerx provides Brilliantly Simple Digital Advertising™ for real estate, mortgage, insurance, financial services, and other businesses. Ads powered by Adwerx have received billions of impressions on social media, mobile platforms, and the most widely read news sites. Adwerx has served over 200,000 customers across the U.S., Canada, and Australia and has been named to the Inc. 5000 list of America's Fastest Growing Private Companies for three consecutive years, as well as received Inc.'s Best Workplaces award. To see how Adwerx can work for you, please visit www.adwerx.com. Plus, NAR members receive 15% additional impressions on Adwerx campaigns, which can be combined with other eligible discounts. This exclusive benefit is available through the National Association of REALTORS® REALTOR Benefits® Program.

About REAL Trends

REAL Trends has been The Trusted Source for news, analysis and information about the residential real estate industry since 1987. We are a privately-held communications and consulting company based in Colorado. REAL Trends' areas of expertise include operational analysis, valuations, merger and acquisition advisory services, consumer and business research and strategic planning. Residential real estate leaders find timely and trusted information and analysis through our yearly event—Gathering of Eagles—our monthly newsletter and other publications.

25% OF THE REAL TRENDS 500 BROKERS USE THE ADWERX AUTOMATION PLATFORM



REALTRENDS
THE TRUSTED SOURCE

1.HomeServices of America

2.NRT LLC

3.Hanna Holdings

4.EXP REALTY
5.HOMESMART
6.COMPASS
7.KELLER WILLIAMS REALTY, GO MANAGEMENT OFFICES
8.CRYE-LEIKE REAL ESTATE SERVICES
9.RE/MAX RESULTS
10.REAL ESTATE ONE
11.DOUGLAS ELLIMAN REAL ESTATE
12.KELLER WILLIAMS REALTY PINNACLE PARTNERS GROUP

13.William Raveis Real Estate, Mortgage, and Insurance

14.Allen Tate Companies

15.Coldwell Banker The Real Estate Group

16.CENTURY 21 AFFILIATED
17.WEST USA REALTY, INC.

18.@properties

19.BAIRD & WARNER

20.RE/MAX Alliance / Equity Group

21.Coldwell Banker Seacoast / Advantage

22.Berkshire Hathaway HomeServices The Preferred Realty

23.KELLER WILLIAMS REALTY THE HAGGARD GROUP
24.LATTER & BLUM COMPANIES ERA POWERED
25.COLDWELL BANKER SCHMIDT FAMILY OF COMPANIES

26.RE/MAX Gold / Olson & Associates

27.JOHN L. SCOTT REAL ESTATE
28.WATSON REALTY CORP.
29.KELLER WILLIAMS REALTY - THE RAWLS GROUP

30.Keyes Company/Illustrated Properties

31.Berkshire Hathaway HomeServices Homesale Realty

32.Berkshire Hathaway HomeServices PenFed Realty

33.EQUITY REAL ESTATE

34.Berkshire Hathaway HomeServices MI, Northern IN, Tomie Raines

35.HUNT Real Estate ERA

36.KELLER WILLIAMS MEMORIAL
37.FATHOM REALTY

38.Berkshire Hathaway HomeServices AZ, CA & NV Properties

39.KELLER WILLIAMS KEYSTONE PARTNERS GROUP
40.HER LLC
41.KELLER WILLIAMS REALTY - HEART OF ATLANTA GROUP

42.F.C. Tucker Company, Inc.

43.SHOREWEST REALTORS
44.KELLER WILLIAMS REALTY - TULSA
45.COLDWELL BANKER BAIN
46.TOMLINSON REAL ESTATE GROUP
47.SILVERCREEK REALTY GROUP
48.SIBCY CLINE REALTORS
49.KELLER WILLIAMS REALTY - CHADWICK GROUP
50.JP AND ASSOCIATES REALTORS
51.KELLER WILLIAMS REALTY FAYETTEVILLE, AR
52.ATLANTA COMMUNITIES REAL ESTATE BROKERAGE
53.KELLER WILLIAMS REALTY
54.KELLER WILLIAMS - BEN KINNEY COMPANIES
55.VIRTUAL PROPERTIES REALTY
56.KELLER WILLIAMS KANSAS CITY - NORTHLAND
57.LIV/SIERRA/SUMMIT SOTHEBY'S INTERNATIONAL REALTY
58.BETTER HOMES AND GARDENS REAL ESTATE GARY GREENE
59.KELLER WILLIAMS REALTY RALEIGH, BRIER CREEK
60.COLDWELL BANKER WEIR MANUEL FAMILY OF COMPANIES
61.ALLISON JAMES ESTATES & HOMES
62.REALTY EXECUTIVES ASSOCIATES
63.KELLER WILLIAMS REALTY OF CENTRAL FLORIDA LLC
64.BENCHMARK REALTY LLC

65.Coldwell Banker Select

66.CAROLINA ONE REAL ESTATE SERVICES
67.CENTURY 21 NEW MILLENNIUM
67.KELLER WILLIAMS REALTY
69.COLDWELL BANKER APEX, REALTORS
70.KELLER WILLIAMS REALTY
71.PALMERHOUSE PROPERTIES
72.BETTER HOMES AND GARDENS REAL ESTATE METRO BROKERS
73.COLDWELL BANKER HOWARD PERRY AND WALSTON REALTY, INC.
74.BETTER HOMES AND GARDENS REAL ESTATE THE MASIELLO GROUP
75.TIERRA ANTIGUA REALTY
76.FIRST TEAM REAL ESTATE
77.KELLER WILLIAMS REALTY ALASKA GROUP
78.CARPENTER REALTORS
79.SAMSON PROPERTIES
80.CENTURY 21 EVEREST REAL ESTATE
80.KELLER WILLIAMS REALTY BOISE
82.REALTY EXECUTIVES PHOENIX AND YUMA
83.RE/MAX ADVANTAGE PLUS
84.PARKS
85.REALTY ALUSTIN
85.KELLER WILLIAMS REALTY
87.KELLER WILLIAMS REALTY - RM REALTY ASSOCIATES LLC
88.KELLER WILLIAMS REALTY HOOVER
89.BEAN GROUP | THE MAINE REAL ESTATE NETWORK
90.Alain Pinel Realtors
91.FIVE STAR REAL ESTATE
92.KELLER WILLIAMS: THE VIRGINIA REALTY ALLIANCE GROUP
93.KELLER WILLIAMS REALTY EMERALD COAST
94.Coldwell Banker Legacy
95.Coldwell Banker Heritage
96.BETTER HOMES AND GARDENS REAL ESTATE RAND REALTY

97.KELLER WILLIAMS REALTY BREVARD
98.LYON REAL ESTATE
99.CENTURY 21 JUDGE FITE COMPANY
100.KELLER WILLIAMS REALTY INTEGRITY NORTHWEST
101.SELECT GROUP

102.Berkshire Hathaway HomeServices Anderson Properties

103.COLDWELL BANKER PRIME PROPERTIES
104.PREMIER SOTHEBY'S INTERNATIONAL REALTY
105.RUSS LYON | SOTHEBY'S INTERNATIONAL REALTY
106.KELLER WILLIAMS REALTY JUPITER/PBG/ TREASURE COAST/PSL/VERO BEACH
107.KELLER WILLIAMS FEDERAL WAY

108.Cutler Real Estate

109.KELLER WILLIAMS SALT LAKE CITY
110.CENTURY 21 SCHEETZ
111.KELLER WILLIAMS REALTY - UBALDINI GROUP

112.William Pitt / Julia B. Fee Sotheby's International Realty

113.KELLER WILLIAMS BALLANTYNE AREA
114.COMEY & SHEPHERD

115.Berkshire Hathaway HomeServices Professional Realty

116.REVELATION REAL ESTATE
117.MICHAEL SAUNDERS & COMPANY
118.MURNEY ASSOCIATES, REALTORS
119.KELLER WILLIAMS REALTY - CH REALTY INVESTMENTS LLC
120.KELLER WILLIAMS REALTY
121.KELLER WILLIAMS REALTY
122.KELLER WILLIAMS REALTY HAIGH GROUP
123.WILKINSON ERA REAL ESTATE
124.KELLER WILLIAMS E TO P MANAGEMENT

125.RE/MAX Professionals

126.SOLID SOURCE REAL ESTATE
127.KELLER WILLIAMS NORTH FLORIDA
127.KELLER WILLIAMS REALTY KNOXVILLE-WEST

129.RE/MAX Integrity

130.RUHL&RUHL REALTORS

131.RE/MAX Executive

132.KELLER WILLIAMS REALTY - ST. LOUIS KIRKWOOD
133.ROSE & WOMBLE REALTY
134.RODEO REALTY
135.PACIFIC SOTHEBY'S INTERNATIONAL REALTY

136.Berkshire Hathaway HomeServices Indiana Realty

137.KELLER WILLIAMS - FORWARD MANAGEMENT

138.Greenridge Realty, Inc.

139.RUSSELL REALTY CO
140.CENTURY 21 M&M AND ASSOCIATES
141.KELLER WILLIAMS ADVISORS/ADVANTAGE/REALTY ASSOCIATE PARTNERS

142.Berkshire Hathaway HomeServices Towne Realty

143.Berkshire Hathaway HomeServices Florida Properties Group

144.CHINOWTH & COHEN REALTORS

145.RE/MAX Realty Group

146.KELLER WILLIAMS REALTY
147.KELLER WILLIAMS REALTY RIDGEWOOD

148.RE/MAX Northwest Realtors

149.BENNION DEVILLE HOMES
150.KELLER WILLIAMS CHERVENIC REALTY
151.YOUR CASTLE REAL ESTATE
152.KELLER WILLIAMS CAPITAL PROPERTIES
153.REALM REAL ESTATE PROFESSIONALS
154.KELLER WILLIAMS REALTY WEST MONMOUTH
155.KELLER WILLIAMS REALTY - MEGGERS MANAGEMENT GROUP

156.KELLER WILLIAMS REALTY FORT MILL

157.K COMPANY REALTY / LOKATION®

158.KELLER WILLIAMS REALTY PROFESSIONALS

159.CUMMINGS & CO. REALTORS

160.BETTER HOMES AND GARDENS REAL ESTATE KANSAS CITY HOMES

161.MCCOLLY REAL ESTATE

162.Berkshire Hathaway HomeServices Drysdale Properties

163.KELLER WILLIAMS WINSTAR REALTY

163.NP Dodge Real Estate Sales, Inc.

165.KELLER WILLIAMS REALTY SUNSET CORRIDOR/ EUGENE

166.Berkshire Hathaway HomeServices Select Properties

167.RELIANT REALTY ERA POWERED
168.KELLER WILLIAMS REALTY GREATER SPRINGFIELD
169.FLORIDA HOMES REALTY & MORTGAGE
170.PINNACLE ESTATE PROPERTIES, INC.
171.KELLER WILLIAMS REALTY PARTNERS
172.KELLER WILLIAMS REALTY - KW PROFESSIONALS
173.KELLER WILLIAMS BIG ROCK PARTNERS

174.Berkshire Hathaway HomeServices Verani Realty

175.KELLER WILLIAMS GREATER DES MOINES/ANKENY/ AMES/SIOUXLAND
176.PMZ REAL ESTATE

177.Berkshire Hathaway HomeServices C. Dan Joyner, REALTORS

178.KELLER WILLIAMS REALTY PLATNUM

179.RE/MAX Select Realty

180.KELLER WILLIAMS REALTY ROYAL OAK
181.KELLER WILLIAMS REALTY
182.DANBERRY CO., REALTORS

183.Berkshire Hathaway HomeServices Starck Real Estate

184.REALTY EXECUTIVES TUCSON ELITE

185.Patterson Schwartz Real Estate

186.RE/MAX Concepts

187.KELLER WILLIAMS REALTY
187.KELLER WILLIAMS REALTY GREATER PORTLAND
189.KELLER WILLIAMS REALTY ASHEVILLE, NC, COLUMBIA & COLUMBIA NE, SC
190.GROUP, INC. REAL ESTATE
191.REALTY CONNECT USA
192.KELLER WILLIAMS RALEIGH
193.KELLER WILLIAMS CONSULTANTS REALTY
194.ATLANTA FINE HOMES SOTHEBY'S

INTERNATIONAL REALTY
195.KELLER WILLIAMS REALTY GREATER ROCHESTER
196.JOHN R. WOOD PROPERTIES
197.COLDWELL BANKER VANGUARD REALTY
198.KELLER WILLIAMS LEGACY

199.Professional Realty Services International

200.Gardner Realtors

201.KELLER WILLIAMS SUCCESS REALTY
202.CENTURY 21 BRADLEY REALTY, INC.
203.KELLER WILLIAMS REALTY - THE HILGENBERG GROUP

204.RE/MAX RESULTS

205.KELLER WILLIAMS REALTY COASTAL AREA PARTNERS

206.Beverly-Hanks & Associates

207.KELLER WILLIAMS REALTY - TYRRELL ENTERPRISE, INC.

208.KELLER WILLIAMS REALTY
209.KELLER WILLIAMS REALTY GREATER HARTFORD
210.KELLER WILLIAMS REALTY SPOKANE
211.MEYBOHM REAL ESTATE
212.CENTURY 21 REDWOOD REALTY

213.RE/MAX DFW Associates

214.KELLER WILLIAMS COASTAL AND LAKES & MOUNTAINS REALTY

215.KELLER WILLIAMS - BRIAN SMITH MGMT.

216.KELLER WILLIAMS REALTY GREEN BAY

217.KELLER WILLIAMS SIGNATURE

218.COLDWELL BANKER D'ANN HARPER, REALTORS

219.RE/MAX Alliance Group

220.KELLER WILLIAMS REALTY GREATER CLEVELAND
221.KELLER WILLIAMS SOUTHERN ARIZONA
222.KELLER WILLIAMS REALTY WINWIN CHARLOTTE PARTNERS

223.MCGRAW REALTORS

224.KELLY RIGHT REAL ESTATE

225.KELLER WILLIAMS - CUNNINGHAM GROUP

226.RE/MAX Allegiance

227.RE/MAX Suburban

228.ERA WILDER REALTY

229.CENTURY 21 AWARD

230.Berkshire Hathaway HomeServices New Jersey Properties

231.SCHULER BAUER REAL ESTATE ERA POWERED

232.BRIGGS FREEMAN SOTHEBY'S INTERNATIONAL REALTY

233.Berkshire Hathaway HomeServices Utah Properties

234.KELLER WILLIAMS REALTY INDY METRO NORTHEAST

235.RE/MAX Classic

236.RE/MAX Properties, Inc.

237.DANIEL GALE SOTHEBY'S INTERNATIONAL REALTY
238.HASSON COMPANY

239.Heritage Texas Properties

240.RANDALL FAMILY OF COMPANIES

24.RE/MAX of Reading

242.HEGG, REALTORS INC.

243.RE/MAX Town & Country

244.RE/MAX Crossroads Properties

245.KELLER WILLIAMS REALTY INDY METRO SOUTH

246.J.P. WEIGAND & SONS, INC.

247.CENTURY 21 NORTH EAST

248.KELLER WILLIAMS - AGNEW REAL ESTATE LLC

248.RE/MAX Estate Properties

250.Berkshire Hathaway HomeServices Alliance Real Estate

251.KELLER WILLIAMS REALTY METAIRIE

252.KELLER WILLIAMS PLANO REALTY

253.AGENTOWNED REALTY CO.

254.RE/MAX BOONE REALTY

255.TTR SOTHEBY'S INTERNATIONAL REALTY

256.KELLER WILLIAMS REAL ESTATE - EXTON

257.KELLER WILLIAMS LEGACY

258.KELLER WILLIAMS CLASSIC/HOMESTEAD REALTY

259.F.C. Tucker Emge Realtors

260.Berkshire Hathaway HomeServices California Properties

261.KUPER SOTHEBY'S INTERNATIONAL REALTY

262.HOMESMART EVERGREEN REALTY

263.Coldwell Banker Wallace & Wallace, Realtors

264.KELLER WILLIAMS

265.COLDWELL BANKER C&C PROPERTIES

266.BETTER HOMES AND GARDENS REAL ESTATE BIG HILL

267.REALTY ONE GROUP MOUNTAIN DESERT

268.BETTER HOMES AND GARDENS REAL ESTATE HOME CITY

269.Berkshire Hathaway HomeServices Hudson Valley Properties

269.KELLER WILLIAMS REALTY LOUISVILLE EAST

271.KELLER WILLIAMS REALTY RAFEH CORP.

272.KELLER WILLIAMS REALTY CENTRE

273.KELLER WILLIAMS - TEMECULA VALLEY REAL ESTATE, INC.

274.INTRACOASTAL REALTY CORP

275.KELLER WILLIAMS REALTY SIOUX FALLS, SD

276.RE/MAX ONE

277.KELLER WILLIAMS REALTY PUYALLUP

278.LAER REALTY PARTNERS

279.KELLER WILLIAMS REALTY CAPITAL DISTRICT

280.KELLER WILLIAMS REALTY PROFESSIONALS

281.RE/MAX REALTY 100

282.CENTURY 21 SWEYER & ASSOCIATES

283.MEL FOSTER CO.

284.KELLER WILLIAMS REALTY DTC LLC - MASTERS REALTY LLC

285.CRESSY & EVERETT, INC.

286.KELLER WILLIAMS CAPITAL PARTNERS REALTY

287.KELLER WILLIAMS REALTY TEMPE-SCOTTSDALE

288.LOCATIONS

289.KELLER WILLIAMS METRO CENTER

290.DOWNING-FRYE REALTY, INC.

291.CASCADE SOTHEBY'S INTERNATIONAL REALTY

292.KELLER WILLIAMS REALTY

293.RE/MAX ABILITY PLUS

294.KELLER WILLIAMS GRAND RAPIDS

295.MIRAMAR INTERNATIONAL - BAKERSFIELD

296.ARC REALTY

297.KELLER WILLIAMS REALTY HUNTSVILLE - CLASSIC REALTY, LLC

298.KELLER WILLIAMS REALTY ROCKWALL - LAKE CITIES - RED RIVER

299.JAMESON SOTHEBY'S INTERNATIONAL REALTY

299.JIM MALOOF REALTOR

301.KELLER WILLIAMS REALTY PREMIER PARTNERS

302.COLDWELL BANKER CAINE

303.ERA FIRST ADVANTAGE REALTY, INC.

304.REALTY ONE GROUP COMPLETE

305.KELLER WILLIAMS PHILLY REAL ESTATE

306.KELLER WILLIAMS INTEGRITY

307.RE/MAX Plus

308.KELLER WILLIAMS REALTY BUFFALO

309.KELLER WILLIAMS ROERS REALTY

310.RE/MAX PLATINUM

311.CENTURY 21 BEGGINS ENTERPRISES

311.REALTY EXECUTIVES INTEGRITY

313.LONDON PROPERTIES LTD.

314.COLDWELL BANKER WEST

315.KELLER WILLIAMS SARASOTA LAKEWOOD RANCH

316.Coldwell Banker Harris McHaney & Faucette

316.RE/MAX First

318.REALTY EXECUTIVES OF KANSAS CITY

319.RE/MAX Fine Properties

319.RE/MAX Results

321.SIGNATURE REAL ESTATE COMPANIES

322.KELLER WILLIAMS REALTY - LAKESIDE

323.COLDWELL BANKER SCHNEIDMILLER REALTY

324.KELLER WILLIAMS REALTY

325.RE/MAX Elite

326.KELLER WILLIAMS REALTY CENTRAL 75

327.RE/MAX Accord

328.RE/MAX Dynamic Properties

329.RE/MAX Real Estate Group

330.McEanearney Associates, Inc.

331.KELLER WILLIAMS REALTY GREATER CLEVELAND SW

332.Coldwell Banker Premier Realty

333.ERA BROKERS CONSOLIDATED

334.KELLER WILLIAMS REALTY GREATER NORTHWEST

335.RE/MAX Preferred Associates

336.SKOGMAN REALTY

337.KELLER WILLIAMS - RED STICK PARTNERS, LLC

338.GOLDEN GATE SOTHEBY'S INTERNATIONAL REALTY

338.Real Living Kee Realty

340.KELLER WILLIAMS CLASSIC REALTY

341.PROMINENT PROPERTIES SOTHEBY'S INTERNATIONAL REALTY

342.RE/MAX Premier Properties

343.RE/MAX Alliance

344.KELLER WILLIAMS REALTY

345.CENTURY 21 SIGNATURE REALTY

345.Coldwell Banker Hearthside, Realtors

347.ERA GRIZZARD REAL ESTATE

348.RE/MAX Select

349.KELLER WILLIAMS REALTY THE MARKETPLACE