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REALOGY® EXPANSION BRANDS

THE DEFINITIVE ORAL HISTORY ON

# THE IMPACT OF COVID-19 ON THE REAL ESTATE INDUSTRY TODAY AND TOMORROW





If we had a nickel for every time we heard the word “unprecedented” in 2020, we could all buy our dream home and retire for good. But the truth is, we have not seen in our collective experiences a situation quite like the COVID-19 pandemic.

“Real Estate in the Time of COVID,” the definitive oral history of the pandemic’s impact on the industry, examines the initial reaction, the measured response and the resulting reset that is occurring as we continue to navigate the evolving landscape. We spoke to Better Homes and Gardens® Real Estate and ERA Real Estate affiliated brokerage leaders across the country to get an “on the ground” account of how the real estate industry is responding to the pandemic.

Fortunately, real estate was considered an essential service across much of the nation when numerous shelter-in-place orders were issued in March and April 2020, and brokerage leadership teams sprang into action to ensure business continuity.

From enacting new requirements to keep people safe, getting deals across the finish line and reassuring agents and clients alike, the pandemic has truly tested what we as real estate professionals are really made of.

As the saying goes, with challenges come opportunities. Our industry has contended with significant impediments over the decades, including recessions and the sub-prime lending fallout. Despite these many obstacles, we continually succeed in finding the greatest opportunities to accelerate change in our industry.

In the pages that follow, we reveal how a number of broker/owners in the Realogy Expansion Brands faced multiple challenges during the pandemic, including understanding and articulating dynamic market conditions, dealing with a significant lack of inventory, keeping agents connected, and rethinking approaches to recruiting. We draw out lessons and learnings as we march forward into the future, one indelibly marked by the continued impact of a global health crisis.

Sincerely,

**SHERRY CHRIS,**  
PRESIDENT AND CEO



**Better  
Homes  
and Gardens**  
REAL ESTATE



REALOGY® EXPANSION BRANDS

# REAL ESTATE IN THE TIME OF COVID

## The Great Pause and Resulting Reset: Implications for the Future of Real Estate

# THE PAUSE AND REBOUND

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Everyday life as we knew it changed dramatically in mid-March 2020 once shelter-in-place orders were announced. After about three weeks, there was a collective sigh of relief with the realization that this was not going to be a repeat of the 2008 recession. By and large, real estate was considered an essential service, so there was little break in business continuity, although many had to forgo face-to-face interaction, which proved challenging for a relationship-based business.

After all, we are in the business of people. Most leaders included in this report shared that it took about six to eight weeks for consumers to regain confidence and for business to pick up. At that point, the pent-up demand exploded into a highly competitive market made more challenging by low inventory and record low mortgage rates, which resulted in an increase in multiple offer situations.

Many companies saw gains in year-over-year production as the spring selling season moved far into the fall. This occurred despite protracted pauses in some sectors such as corporate relocation, military moves and medical residencies.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**The initial fears of a real estate downturn went unfounded as many companies have seen huge year-over-year gains.**

## THE PAUSE AND REBOUND

The disruption in the real estate business was basically a 60-day event in our area. COVID created a pause, which resulted in a delayed market. By the middle of May, written business was matching written business for the same time the previous year.

**JIM NAPIER**  
Napier Realtors ERA,  
Richmond, VA

We experienced a very steep drop and a corresponding very steep recovery: we were down 20% in the spring with a 13% rebound in June.

**BEN FOX**  
Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AR

The “pause” was agent driven. Real estate was considered an essential service in our state, so in large part the pause was really in the agent’s mind.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

By the beginning of April, the outlook began to get brighter. People realized they still needed to buy and sell their homes. At the lowest point of the lockdown, around the third week of March, we only had 5,000 weekly views on our listings, the lowest it has ever been. But online activity started to increase and by the beginning of August, we were seeing 25,000 weekly views, reflecting an increased interest.

**JEFF MARTEL**  
Better Homes and Gardens  
Real Estate 43° North,  
Boise, ID

We are a military town, and when the bases put their orders on hold from April until June, we had many contracts fall apart. But people who were in the process of moving here or needed to move here kept our business going.

**CATHI SULLIVAN**  
ERA Shields Real Estate,  
Colorado Springs, CO

With the shutdown and subsequent hit to the stock market, we saw a drop in activity in the \$1M+ segment. We did not see a rebound in luxury homes until June.

**AARON DRUSSEL**  
Better Homes and Gardens  
Real Estate Influence  
Partners, Salt Lake City/  
Provo, UT

We experienced a 20% dip in business over April and May, but business picked up again in June.

**EDDIE WILDER**  
ERA Wilder Realty,  
Columbia, SC

We saw increased interest in the \$700,000 to \$1.5 million price range as people relocating from more expensive California markets realized they could get a lot more house for their money in Prescott.

**LESLIE GUILLEY**  
Better Homes and Gardens  
Real Estate BloomTree  
Realty, Prescott, AZ

We had our best June and July ever, with our typical spring activity pushed out into summer and early fall.

**MATT THOMAS**  
Better Homes and Gardens  
Real Estate Thomas Realty,  
Gainesville, FL

We were literally “Ground Zero” for the outbreak, with the greatest concentration of cases in the country. Real estate services were not considered essential in New York City, so we were sidelined for nearly three and a half months, with the exception of a few homes bought sight unseen. Deals that were in process prior to the shutdown continued to close through March and April, but we weren’t back into full swing until June. Because we were coming off of a phenomenal first quarter, we still trended higher YOY in the second quarter.

**MELISSA GOMEZ**  
ERA Top Service Realty,  
Queens and Long Island, NY

# MARKET DATA PROVIDES OPPORTUNITY TO WIN LISTINGS

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Coming into the new year, inventory levels were already low, due in part to limited new home construction and the existing trend of people staying in their homes longer. But an interesting dynamic emerged during the initial shelter-in-place period regarding perceptions vs. reality.

Many people stayed on the sidelines awaiting what they predicted would be bargain-basement pricing. In reality, buyer activity far outpaced available inventory, driving prices up and creating intense competition, particularly among Millennials and Boomers.

The biggest challenge in this historic low inventory environment was overcoming potential sellers' fears about putting their home on the market and having nowhere to go once they sold their house.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**There was a noted increase in brokerages providing their agents with timely market statistics that allowed agents to win listings with data-driven communications.**

## MARKET DATA PROVIDES OPPORTUNITY TO WIN LISTINGS

Creating inventory requires agents to identify and interact with potential sellers high in the sales funnel. Providing real information to handle objections and overcome fear is so important because people don't know about all the options available to alleviate those fears. Even if you don't win the listing today, you build the relationship so you can get them tomorrow. It's all about planting seeds.

**GUS GRIZZARD**  
ERA Grizzard Real Estate, Orlando/Leesburg, FL

We significantly ramped up our marketing outreach with digital. When the size of the inventory pie gets smaller, your table manners need to change to get a larger piece of the pie. We see our job as helping agents win the listing over someone else. We updated our listing presentation and collateral material to punch up the most important points for today's market conditions.

**MARK WOODROOF**  
Better Homes and Gardens Real Estate Gary Greene, Houston, TX

The lack of new homes is an issue. The truth is builders never caught up from the 2008 recession. The pandemic has exposed this lingering drag on inventory. But the good news is that unlike the last housing downturn, people have more equity in their homes, which they can leverage along with low interest rates to really increase their buying power.

**EDDIE WILDER**  
ERA Wilder Realty, Columbia, SC

Agents can present why it's a good time to sell now, but the most important thing is to position yourself so that when they sell, they only want to sell with you.

**LESLIE GUILLEY**  
Better Homes and Gardens Real Estate BloomTree Realty, Prescott, AZ

It's a catch-22: you can't be a smarter, savvier homeowner and then move on a whim because the market is hot. Lifestyle changes still drive most moves. The focus has shifted away from resale value to the safety and security of the home. That means that potential sellers will remain potential until there is a very important reason to move.

**ANNA-MARIE ELLISON**  
ERA King Real Estate, Birmingham/Anniston, AL

Inventory of new homes started to dwindle because builders had stopped working, in many cases because lenders had stopped lending. It takes 3-5 months to build a house and all the builders I talked to said they regret the decision to stop building. They were faced with an unknown on par with 2008 and they didn't want to repeat that. Education is key. People need to be encouraged to list their home, even when they fear they won't be able to find a home to move into. It's really a self-fulfilling prophecy: the reason you can't find a home to move into is because of people like you who are afraid to list their home.

**JEFF MARTEL**  
Better Homes and Gardens Real Estate 43° North, Boise, ID

## MARKET DATA PROVIDES OPPORTUNITY TO WIN LISTINGS

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We were seeing median sales price increases of 8.2% YOY and average sales price increases of 7% YOY, making it the best time to list since 2017 when taking into account appreciation and mortgage rates. We had our agents set up 15-minute Zoom calls with their sphere to review current home values. We also encouraged agents who didn't have listings to set up customized searches as a sharable link, for instance, homes with first-floor bedrooms that would appeal to a Boomer wanting to age in place. These links would be shared on social media as part of a branding campaign to establish the agent as an expert in a specific client segment. Another tactic to win listings was to look at tax records to find people who had been in their homes a long time and might be without a mortgage to see if they wanted to take advantage of an appreciating market.

**JIM NAPIER**  
Napier Realtors ERA,  
Richmond, VA

We have had great success using an up-to-date market analysis to show a potential seller how much equity they have and how they can leverage that in their next home purchase.

**KURT SCHULER**  
Schuler Bauer Real Estate  
ERA Powered, Louisville, KY

In the DC metro market, we actually have 25% more inventory than last year, coupled with a drop in international buyers who have been sidelined by COVID travel restrictions.

**THAI HUNG NGUYEN**  
Better Homes and Gardens  
Real Estate Premier,  
Washington, DC, MD, VA

Don't lose listings because you didn't stay in touch with your sphere. Twenty years ago, you could lose a listing because an old client connected with a different agent at a soccer game. With social media, it's like you're at 150 soccer games a day, so you need to be attending ALL the games to stay current with your network. Those who understood this benefited during COVID.

**DARYL ROGERS**  
Better Homes and Gardens Real Estate Reliance  
Partners, San Francisco and Sacramento, CA

We have two very distinct markets: Long Island and Queens. In Long Island, which is farther from Manhattan, we don't have enough inventory for the demand. In Queens, which is closer to Manhattan, we don't have enough demand for the inventory. This likely is due to the desire to be farther away from Manhattan.

**MELISSA GOMEZ**  
ERA Top Service Realty,  
Queens and Long Island, NY

Rather than hope for more houses, agents need to be focused on getting their fair share of inventory that becomes available.

**BEN FOX**  
Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AR

# FAMILY MOVE-UP BUYERS MAY BOOM IN 2021

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An accelerated migration out of the cities was noted across the country as people fled urban centers for more spacious suburbs and rural locations. The primary driver in this migration was the realization that remote working buyers could get more home for their money in lower-priced suburban markets coupled with increased buying power offered by rock bottom interest rates solidified this as a major trend.

Spring selling season is typically driven by families with school-aged children who intend to be in their new homes in time for the start of the school year. With the “pause” pushing out this traditional activity to later summer and early fall, it would stand to reason that many families would wait to make a move next spring. That held true in some markets due to a desire to wait and see on the pandemic front, coupled with low inventory challenges. But in other markets, families remained a significant portion of the client mix.

Across the board, first-time buyers were not deterred by the pandemic and were spurred on by low interest rates. After spending so much time at home, move-up buyers began re-evaluating their housing needs, looking for homes and towns more aligned to their changing lifestyle.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**The flight from urban markets was real, and many made moves. Many families with children, however, stayed on the sidelines in 2020, which may result in increased activity in this segment in the spring of 2021.**

## FAMILY MOVE-UP BUYERS MAY BOOM IN 2021

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We saw a significant increase in our out-of-state buyer pool from California, where many schools will remain all remote until 2021. These families wanted their children to be able to attend school in person and participate in sports. We also saw many people moving here to be closer to family - COVID really brought the importance of family to the forefront.

**AARON DRUSSEL**  
Better Homes and Gardens  
Real Estate Influence  
Partners, Salt Lake City/  
Provo, UT

The biggest trend we saw was people moving because they needed more or different space to work from home which reversed the trend we had been seeing of living in a smaller home. The second biggest trend we saw was a surge in second-home buyers in the Texas Hill Country, which is about 100 miles outside of the city.

**MARK WOODROOF**  
Better Homes and Gardens  
Real Estate Gary Greene,  
Houston, TX

We saw a significant migration of people from the heavily populated urban areas in the North who could no longer enjoy the benefits of being in a city, which offers a small living space in return for the large “yard” that the city offers. Unfortunately, because of the pandemic, people have not been able to optimize that living arrangement and are seeking alternative places to live.

**EDDIE WILDER**  
ERA Wilder Realty,  
Columbia, SC

People are realizing that if they can work from home, they can live better on their salary in a place like Colorado Springs than in larger metropolitan areas. Most of the activity we saw was from outsiders coming in, particularly from Denver, Coastal California and Texas.

**CATHI SULLIVAN**  
ERA Shields Real Estate,  
Colorado Springs, CO

We are seeing a lot of families moving to be in a different area or because they need more room. We are also seeing a lot of people who are downsizing. In addition, we have noticed a large number of people are moving out of Miami and Orlando into smaller communities. Similarly, we have worked with a number of out-of-state city-dwellers seeking “safer” locales here in Florida.

**GUS GRIZZARD**  
ERA Grizzard Real Estate,  
Orlando/Leesburg, FL

We are seeing a more educated and savvy consumer, someone who likely was a first-time home buyer coming out of the 2008 recession. They might have seen their parents struggle financially and did not want to relive that. As a result, they aren't over-extended with HELOCs or second mortgages.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

We saw move-up buyer activity come to a complete standstill in April, May and early June, while first-time home buyer activity remained strong. We saw more million-dollar transactions than ever before this summer, as people realized after spending so much time at home, they wanted bigger homes and bigger lots.

**MATT THOMAS**  
Better Homes and Gardens  
Real Estate Thomas Realty,  
Gainesville, FL

We saw a lot of activity on our luxury high end: we quadrupled what we did last year in the \$1+ million market. In our experience, HNWIs (high net worth individuals) are more conservative during an election year and during times of economic uncertainty, but we noted many West Coast executives opted to take their families to a safer place.

**JEFF MARTEL**  
Better Homes and Gardens  
Real Estate 43° North,  
Boise, ID

## FAMILY MOVE-UP BUYERS MAY BOOM IN 2021

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We saw activity in all consumer segments, but it was mostly concentrated in the first-time and move-up buyers. We saw fewer Boomers, likely due to their concerns about exposure to the virus as a high-risk population and noticed that some families with school-aged children held off. That said, our business typically slows considerably after school starts, but remote learning is changing that mentality and we are still seeing an active pipeline of business in the fall.

**TOM DEWINE**  
ERA Colonial Real Estate, Austin and San Antonio, TX

The number one driver in our market was Millennials who were ready to buy their first home, motivated by the desire for more space and to be out of densely populated apartment complexes. We definitely saw a dip in activity among Boomers as well as families with children; it will be interesting to see if those segments pick back up next spring.

**KURT SCHULER**  
Schuler Bauer Real Estate  
ERA Powered, Louisville, KY

We saw a larger percentage of Millennial first-time buyers and downsizing Boomers, but there were still families with school-aged children making moves. All segments were aided by the record-low mortgage rates. We have seen this trend coming, as Millennials are the largest demographic group, about 8 million more than Boomers, so that tide has been rising for the last couple of years in terms of Millennials taking over the market.

**JIM NAPIER**  
Napier Realtors ERA,  
Richmond, VA

People's definition of home changed mid-March because you went from spending balanced time at home and at work, to being at home all the time. We're returning to the days when we saw home as where we live and enjoy our families, rather than the idea of your home as an investment. Today, it's more about the authenticity of where somewhere is living and feeling safe versus how much money they will make during a resale.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

We saw a lot of first-time home buyers enter the market as well as empty nesters looking to downsize. Millennials with families still made moves to be in the right schools.

**MARK WOODROOF**  
Better Homes and Gardens  
Real Estate Gary Greene,  
Houston, TX

Our buyer mix has remained the same, but we are seeing distinct geographic preferences depending on where people are currently living. People living in Manhattan are moving west to Long Island or upstate, north of the city, while people in Brooklyn and Queens are looking to move further east on Long Island or upstate. First-time buyers came out in droves, looking in Long Island rather than Queens, which had been popular for its affordability. The ability to work from home has allowed people to consider homes farther from Manhattan.

**MELISSA GOMEZ**  
ERA Top Service Realty,  
Queens and Long Island, NY

# CONSUMERS & AGENTS ADAPTED TO TECHNOLOGY TOGETHER

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Real estate's technology offerings underwent some transformation as a significant component of business continuity efforts proved to be virtual communication tools and platforms that enabled FaceTime. Video meetings, while no substitute for "in real life" meetings, provided a richer level of personal engagement than emails, texts or phone calls and became an important part of daily activity.

Many observed that COVID was the catalyst that accelerated the adoption of these existing technologies and brought them front and center, not just for the short-term but for the foreseeable future.

Examples include increased usage of live video home tours, 3-D videos, Facebook® live events, virtual sales meetings and digital signatures for much more than what we had been seeing. In addition, marketing efforts moved mainly online, with a reliance on digital advertising and social media to reach captive consumers who were keeping connected on the Internet.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**While technological advances had impacted the industry previously, the pandemic forced greater adoption as brokers, agents and consumers ultimately welcomed new approaches.**

## CONSUMERS & AGENTS ADAPTED TO TECHNOLOGY TOGETHER

We hosted virtual open houses as live Facebook® events, which we would record and then boost resulting in more than 3,000 views per open house. We would include market stats in addition to house details, using the platform to educate consumers as well.

**BEN FOX**  
Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AK

A strong online presence makes a huge difference and that was very apparent when we were not doing as many in-person showings. Professional photography is a must and we have found that there is no such thing as too many photos! Voice over videos are also very popular. Because agents provided a lot more information online, we were able to streamline our in-person showings, which made them more meaningful. It also made for a much more efficient process.

**CATHI SULLIVAN**  
ERA Shields Real Estate,  
Colorado Springs, CO

We saw a rapid adoption of and adaptation to digital technologies that had been in the toolbox but had not been highly and strategically utilized, such as FaceTime, Matterport, 3D cameras, and digital signatures.

**KURT SCHULER**  
Schuler Bauer Real Estate  
ERA Powered, Louisville, KY

We leveraged Facebook advertising to target areas hit hard with COVID, focusing on selling points like wide open spaces, mountains, a thriving downtown and proximity to shopping.

**LESLIE GUILLEY**  
Better Homes and Gardens  
Real Estate BloomTree  
Realty, Prescott, AZ

Zoom has been great in terms of business continuity, and we have learned the value of this type of communication, but nothing will ever replace the in-person connection.

**GUS GRIZZARD**  
ERA Grizzard Real Estate,  
Orlando/Leesburg, FL

As an industry, we have become too practitioner-centric. The most critical disruptor, the one we must pay the most attention to, is the consumer. We can't lose sight of that as we contend with changes in the business. For example, COVID definitely accelerated adoption of video conferencing. Clients loved the convenience and even if agents weren't totally on board in the beginning, agents like what their clients want.

**MARK WOODROOF**  
Better Homes and Gardens Real Estate  
Gary Greene, Houston, TX

Zoom was helpful to ensure safe interactions, but agents also saw the opportunity to optimize their video meetings and virtual listing presentations which resonated very well with clients. We need to always remember that the consumer drives the market and agents need to adapt to consumer demand.

**THAI HUNG NGUYEN**  
Better Homes and Gardens  
Real Estate Premier,  
Washington, DC, MD, VA

Previously, we did not do a lot of virtual tours, but now we are doing them for all our listings in order to limit in-person contact until it is absolutely necessary. We will continue to use Zoom for listing appointments and buyer consultations, but at some point in the process, we need to provide in-person access to the homes. We are a primary housing market, so most people won't buy sight unseen.

**MELISSA GOMEZ**  
ERA Top Service Realty,  
Queens and Long Island, NY

## CONSUMERS & AGENTS ADAPTED TO TECHNOLOGY TOGETHER

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We spent time honing our technology skills in all capacities of our business. We provided training on virtual listing presentations, how to set up comparable homes, how to have your tabs open and how to share your screen with your clients. We've seen technology has not disenfranchised the agent but made them more prepared and better equipped with access to more than was available to them while showing a home in person. More and better technology has in fact enhanced the agent/client relationship. There are so many raw data sources that having a professional distill the data into usable knowledge has been invaluable to buyers and sellers.

**JIM NAPIER**  
Napier Realtors ERA,  
Richmond, VA

Because we weren't creating any print materials during the shelter-in-place, we doubled down on digital assets and social media. The ability to target people on social media has, in my opinion, fundamentally changed how we market. It is highly superior in terms of cost, effectiveness and reach. It also creates an organic way to follow up by replying to commenters to get a conversation going. For example, the annual Boise Parade of Homes is an opportunity for people to tour 40 of the best new homes on the market. Typically, thousands of people visit these homes over the two-week period, but this year the event was entirely online. There was so much interest, that the servers blew out and had to be upgraded twice!

**JEFF MARTEL**  
Better Homes and Gardens  
Real Estate 43° North,  
Boise, ID

COVID has helped to normalize video calls which can go a long way in making transactions more efficient. While we will definitely keep Zoom meetings going forward, face-to-face meetings are the optimal way to build relationships so it's a balance we will have to effect.

**AARON DRUSSEL**  
Better Homes and Gardens  
Real Estate Influence  
Partners, Salt Lake City/  
Provo, UT

We have large segments of young, tech-savvy consumers across all of our markets so as a company we were comfortable leveraging existing technology to align with our clients' preferences, but there was certainly an increase in video communication across all of our customer segments during COVID and I think that that will continue going forward.

**TOM DEWINE**  
ERA Colonial Real Estate,  
Austin and San Antonio, TX

While so much of the focus was on the consumer, we got much better in our communication with our agents during COVID. Agents needed their broker even more during this time and welcomed virtual sales meetings and trainings like never before. Our in-person sales meetings were highly engaging due to the production value with scripted presenters and a DJ and we were happy with 50% participation rate. It was fascinating to see that we shifted to a Zoom platform, we saw participation increase to 75%. Going forward, we will offer our in-person meetings with a virtual component to make it convenient for as many agents to participate as possible.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

# NEW TAKES ON REAL ESTATE RELATIONSHIPS

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At its core, real estate is about relationships. The pandemic has led to a realization that having current connections is particularly critical during a crisis but absolutely essential at all times. This rang true not only for agents and their clients, but for brokers and their agents.

On the brokerage side, brokers realized that creating greater connections to their agents was vital, from providing new resources, data-driven intelligence as well as the technology training to meet current market demands.

On the agent side, those who stepped up their outreach with consumers and provided valuable, personalized information during this rocky time succeeded – regardless of their years of experience.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**The pandemic brought about a reliance on virtual meetings, but it also showcased that no matter what tools are used to communicate, real estate will always be a relationship business led by local market leaders.**

## NEW TAKES ON REAL ESTATE RELATIONSHIPS

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Agents who succeeded during this time were those who stayed positive and personal. We stayed positive by having as much information as we could about the market which helped us remain confident and project that confidence to our clients. Agents upped their game and actually increased their status as a valuable resource. And we got personal by actively reaching out to our spheres and being a “check-in artist.”

**THAI HUNG NGUYEN**  
Better Homes and Gardens  
Real Estate Premier,  
Washington, DC, MD, VA

COVID taught us that agents without the proper support are going to be left behind, as the divide between full service and discount brokers has never been further apart.

**BEN FOX**  
Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AR

The scope of an agent’s responsibility is significant, with the major focus on selling. They are salespeople, not marketers or communicators, so it’s up to brokers to provide the appropriate market messages to support agents in building their business during challenging marketing conditions.

**EDDIE WILDER**  
ERA Wilder Realty,  
Columbia, SC

Agents needed to dial up their digital presence in order to be successful. We found that COVID leveled the playing field for new agents because while they may not have been as tight on scripts and dialogue as seasoned agents, they had a stronger digital game which served them well.

**DARYL ROGERS**  
Better Homes and Gardens  
Real Estate Reliance  
Partners, San Francisco and  
Sacramento, CA

Networking and connecting with your sphere have become more important than ever. We had weekly sales challenges for our team encouraging them to reach out to past clients. We found that many agents hadn’t connected with these people in years! It’s so easy to get wrapped up in the now of current deals, especially when business is good, but the pandemic reinforced the importance of keeping an active pipeline for the future.

**MATT THOMAS**  
Better Homes and Gardens Real Estate  
Thomas Realty, Gainesville, FL

The clients we worked with during this time appreciated the value they got from an agent who could guide them through the entirety of the homebuying (and selling) process. We found that being able to articulate our role as the real estate “Sherpa” was critical. We have never felt panicked by Zillow and Realtor.com because we know the value we bring. And in that regard, an educated consumer is not a threat either.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

As a company with a strong relocation focus, we have been held to very high standards when it comes to counseling clients, so our affiliated agents are well-versed in those conversations. As a brokerage, we take on the responsibility of providing agents with current market intelligence and analytics to support that aspect of their business. We also have a significant focus on bringing our company, the ERA® brand and Realogy resources front and center to agents to support their business.

**TOM DEWINE**  
ERA Colonial Real Estate,  
Austin and San Antonio, TX

# A TIME TO RETHINK RECRUITING

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The majority of brokers put recruiting on pause during the early days of the pandemic, focusing instead on the needs of their existing agents. But as the country began to open back up, recruiting efforts resumed.

Newly licensed agents – many of whom had lost jobs in the retail or service sectors – began to enter the market looking to join a brokerage, while experienced agents started to explore new opportunities at brokerages that demonstrated high levels of leadership during the depths of the pandemic.

As independent contractors, real estate agents need to evaluate the level of support they require from their broker to achieve their business goals and feel confident that their broker can deliver – even during times of crisis.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**The pandemic has put the brokerage leadership on center stage as agents realize the value of full-service support, strong understanding of marketing conditions and potential need for diverse lines of business.**

## A TIME TO RETHINK RECRUITING

We brought on a lot more agents this year, many of whom were dissatisfied with the leadership at their previous brokerage. There were the firms that sat back and decided to wait it out while we made a point of getting busier. We also saw a lot of agents come from discount firms or flat fee companies who recognized the opportunity to increase their production with a full-service, high-touch firm.

### **AARON DRUSSEL**

**Better Homes and Gardens Real Estate  
Influence Partners, Salt Lake City/Provo, UT**

Our primary recruiting strategy is taking care of our affiliated agents so that they do the recruiting for us. We offer better support and resources than our competitors which has become very evident during the pandemic: we have added five experienced agents to our roster based on positive feedback from one of our agents.

### **KURT SCHULER**

**Schuler Bauer Real Estate  
ERA Powered, Louisville, KY**

We looked to add agents through M&As. We have found that smaller independent brokers realize they can give their agents more support through affiliation with a brand.

### **THAI HUNG NGUYEN**

**Better Homes and Gardens  
Real Estate Premier,  
Washington, DC, MD, VA**

Thanks to Zoom®, we were able to invite potential recruits to attend our virtual sales meetings so they could better understand our company, our culture and our connectivity as well as the resources and tools we provide to support their business. Zoom also allowed us to meet with agents from the comfort of their homes. It actually reduced the stress and made for better, more honest and engaging conversations. There wasn't the distraction of having to look over your shoulder at who else would see you having a meeting in a coffee shop or restaurant.

### **GUS GRIZZARD**

**ERA Grizzard Real Estate,  
Orlando/Leesburg, FL**

We had the opportunity to attend our manager's recruiting meetings over Zoom - something the leadership team had not previously had insight into. As a former college football player, our coaches used game film to teach us. I was always looking for a way to mimic this in real estate and this was my "light bulb moment." Based on our observations, we were able to deploy our strongest recruiters into full time roles, while reassigning other managers into specialty roles that played to their strengths. This simple insight afforded by Zoom technology formed the foundation for a re-organization of our company's leadership structure.

### **DARYL ROGERS**

**Better Homes and Gardens  
Real Estate Reliance  
Partners, San Francisco and  
Sacramento, CA**

## A TIME TO RETHINK RECRUITING

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We took every opportunity to recruit by focusing on how we kept our affiliated agents informed and armed with the tools they needed to succeed in the COVID conditions. That provided us with a platform to promote our full-service offerings and our proactive approach to the new normal. While we didn't see many moves from experienced agents, we did bring on a number of new agents and were able to devote a lot of time to training them. We also took advantage of the early lull in the market to revise our recruiting materials.

**MATT THOMAS**

Better Homes and Gardens  
Real Estate Thomas Realty,  
Gainesville, FL

There has been more intense and consistent recruiting since we opened back up. We saw a lot of movement among limited service providers, but we also had also some agents who had left us for limited service firms come back in the summer because they understood that they needed more support to get through the current market conditions. Experienced agents are also realizing that full-service has tremendous value in market shifts like the one we are going through, as does a stable company.

**MARK WOODROOF**

Better Homes and Gardens  
Real Estate Gary Greene,  
Houston, TX

I am more focused on developing my existing agents, so I would call myself a passive recruiter, but we are definitely seeing more people who were previously in the retail sector enter the real estate profession due to losing their job.

**MELISSA GOMEZ**

ERA Top Service Realty, Queens and Long Island, NY

# LEADERSHIP LESSONS

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What happens is not as important as how you respond.

In the face of the unknown, action is often the best way forward and an enduring sign of leadership. But what also emerged this year was the need for authenticity, availability and a positive attitude.

From setting up a regular cadence of communication, to engaging each team member personally, to leading by example, brokers across the county rallied their teams, learning valuable lessons along the way.



## KEY LEARNING

ACCORDING TO THE EXPERIENCES  
OF THE BROKERS WE INTERVIEWED

**Most participants acknowledged that they and their leadership team spent the majority of their time at the onset of the pandemic connecting with their agents. They also recognized that the speed of the business may have prevented such outreach in the past, but that going forward agent communication needs to be a priority.**

## LEADERSHIP LESSONS

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When we were in crisis mode, we reached out to every agent once a week via phone to see what they needed from us. The biggest “ah-ha” moment for me was about the quality of communication: I could see agents every day in the office and think that was enough, that they would ask me if they needed anything. But the proactive, personal, one-on-one check ins provided a deeper level of communication and we intend to keep that up.

**CATHI SULLIVAN**  
ERA Shields Real Estate,  
Colorado Springs, CO

I quickly determined that the best way to allay my agents’ fears was with real time information and data. I relied heavily on data to prove to them that this was not like the epic downturn of 2008. I made myself available to understand their fears and concerns and combatted them with hard data to refute the “sky is falling” mentality.

**JEFF MARTEL**  
Better Homes and Gardens  
Real Estate 43° North,  
Boise, ID

Leadership is about authenticity. Not only do you have to be present and positive, you have got to be real. My priority as a broker, beyond the tools and technologies, is to motivate and inspire and make sure that our affiliated agents feel supported.

**GUS GRIZZARD**  
ERA Grizzard Real Estate,  
Orlando/Leesburg, FL

As leaders, we were also reminded of this back-to-basics approach. We loved on our agents so much more, were on purpose and proactive in reaching out rather than just running into people by chance. Recruiting wasn’t a focus for us, instead we turned our attention to our existing team to ensure they had what they needed from us. We have always felt very strongly that agents who commit to us deserve to have us commit right back to them. One thing that I know will continue coming out of COVID is this on purpose communication.

**ANNA-MARIE ELLISON**  
ERA King Real Estate,  
Birmingham/Anniston, AL

As a leadership team, we realized we were used to talking at our agents. Now we are learning to talk with them.

**KURT SCHULER**  
Schuler Bauer Real  
Estate ERA Powered,  
Louisville, KY

Just as agents connected with their sphere, we and our agents increased our outreach to each other. We anticipate maintaining these higher levels of engagement going forward because there is heightened awareness that greater participation and engagement makes everyone better. At a higher level, COVID has certainly been a challenge, but it has made our industry better because agents are more engaged with the brokerage which will raise everyone’s game.

**THAI HUNG NGUYEN**  
Better Homes and Gardens  
Real Estate Premier,  
Washington, DC, MD, VA

## LEADERSHIP LESSONS

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The importance of frequent communication across all channels was our biggest learning. From me to our affiliated agents and from agents to their sphere, strengthening these connections underscored that relationships transcend everything in this business, and we need to align our business to make that the priority. COVID provided us the opportunity to solve for a long-standing challenge we previously had with agent engagement. Now we know that communication is key to keeping those levels of engagement.

**TOM DEWINE**  
ERA Colonial Real Estate,  
Austin and San Antonio, TX

A crisis tests your mettle and the pandemic was no exception. We really had to step up as leaders. It's easy to be a leader when everything goes well, but COVID required us to move quickly and make changes. This firm has been in business 62 years - you don't survive without being willing to adapt and be nimble.

**JIM NAPIER**  
Napier Realtors ERA,  
Richmond, VA

We clearly set the tone for our team by insisting that this wasn't time off, but game on!

**LESLIE GUILLEY**  
Better Homes and Gardens  
Real Estate BloomTree  
Realty, Prescott, AZ

The financial crunch created by the virus really underscores for me the importance of educating our community about the value of homeownership as a way to build long-term financial stability and an equity platform to increase financial standing. So many people stay in the rental rat race because they don't understand how owning a home can help them. Being a leader includes being seen as a resource for great information and proper counsel.

**MELISSA GOMEZ**  
ERA Top Service Realty,  
Queens and Long Island, NY

We wanted to remind our agents that they are true community leaders who can use that standing to keep people positive. We leaned hard on the leadership role. Not only are we community leaders, but we are leaders in our industry.

**BEN FOX**  
Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AR

## WHEN A CRISIS CREATES OPPORTUNITY

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The COVID crisis has pushed us out of our comfort zones as we navigate our way forward.

This time has also provided an opportunity to challenge existing norms and evaluate new approaches.

From video chats to square footage, brokers are rethinking and rebooting their businesses based on compelling lessons from the front lines of the pandemic.

## THE BIGGEST PIECE OF ADVICE

**I would give our future selves is to build relationships that empower people. The pandemic affirmed our company's commitment to relationship selling as opposed to a "hit and run" transactional approach. We are more interested in the depth of relationships than the breadth, and everything we offer our agents in terms of support helps them focus primarily on their relationships.**

Tom DeWine, ERA Colonial Real Estate,  
Austin and San Antonio, TX

## WHEN A CRISIS CREATES OPPORTUNITY

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In times of crisis, we need to closely examine where we are spending our time and money to get the best return on investment. When business is good, we don't take that time, but it's so important to do so in order to optimize your business in good times and bad.

**MARK WOODROOF**

Better Homes and Gardens  
Real Estate Gary Greene,  
Houston, TX

We were already in the planning stages of restructuring how our broker/managers would operate, moving from a generalist to a specialist model, but COVID made us realize how valuable that change would be as we saw how Zoom could help us deploy specific talents to the entire company as opposed to a single office.

**EDDIE WILDER**

ERA Wilder Realty,  
Columbia, SC

Going forward, we are going to evaluate our brick and mortar needs. With the ability to do so much more virtually, we may be able to make some changes to our physical operations. The next part of the evaluation is to focus on the services that are absolutely vital for our agents to do their jobs.

**JIM NAPIER**

Napier Realtors ERA,  
Richmond, VA

We used Facebook Live® to create a TV show type feel to our open houses. We would have people on camera from different areas around town to provide commentary as we also featured homes. We will continue to do this because in addition to creating instant buyer response in many cases, it has also led to winning several new listings.

**BEN FOX**

Better Homes and Gardens  
Real Estate Journey,  
Bentonville, AR

We impressed upon our affiliated agents that there are no secret recipes when it comes to change. We must adapt and then go to work every day.

Zoom® helped us see an opportunity to restructure our company's leadership structure with a focus on expertise rather than geography.

**DARYL ROGERS**

Better Homes and Gardens  
Real Estate Reliance  
Partners, San Francisco and  
Sacramento

Because of the heightened buying frenzy, it became very apparent that how you handled yourself during this time will have a significant impact on your reputation down the road. I think it will be critical to remember to still be that person in two years.

**LESLIE GUILLEY**

Better Homes and Gardens  
Real Estate BloomTree  
Realty, Prescott, AZ

We will definitely continue to offer sales meetings with a virtual option because we did see more participation, but I strongly believe in the benefit of face-to-face communication so virtual meetings will not replace in-person ones. Agents saw the importance of keeping in contact with their sphere. They already trust you so they will refer you. This activity has a much higher ROI than focusing on new client acquisition. We also recognized that we successfully navigated the COVID downturn by keeping our company culture alive and intact. COVID reaffirmed that our culture sets us apart and we need to keep feeding and nurturing it in order to stand out from our competitors.

**MATT THOMAS**

Better Homes and Gardens  
Real Estate Thomas Realty,  
Gainesville, FL



Better  
Homes  
and Gardens  
REAL ESTATE



REALOLOGY® EXPANSION BRANDS

MEET THE  
**BROKER MEDIA COUNCIL**



## BROKER MEDIA COUNCIL BIOS

### AARON DRUSSEL

**Better Homes and Gardens Real Estate  
Influence Partners, Salt Lake City/Provo, UT**



Aaron Drussel is an entrepreneur at heart, having owned his own business that later evolved into his current real estate venture. He loves the thrill of offering the ultimate service experience. Whatever real estate turbulence may arise, he is well schooled in problem solving, and is an expert in negotiation. With specializations in foreclosures and relocation, he is a past president of the Utah Central Board of REALTORS®.

### BEN FOX

**Better Homes and Gardens Real Estate  
Journey, Bentonville, AR**



As broker/owner of Better Homes and Gardens Real Estate Journey, Ben Fox has built his firm around growth, service and marketing strategies. Serving Northwest Arkansas, including Fayetteville, Springdale, Roger, Bentonville and Bella Vista, the brokerage is experienced in working with university faculty and alumni, as well as professionals moving to the area, offering a highly-responsive customer service experience to homebuyers.

### LESLIE GUILLEY

**Better Homes and Gardens Real Estate  
BloomTree Realty, Prescott, AZ**



As a co-founder and COO of Better Homes and Gardens Real Estate BloomTree Realty, Leslie Guiley sets the strategy to achieve the firm's goals and continuously monitors and adjusts to changing market conditions and industry trends. She previously served as Designated Broker and VP of Operations. As a real estate licensee since 2004, she teaches continuing education courses for the Arizona School of Real Estate.

### JEFF MARTEL

**Better Homes and Gardens Real Estate  
43° North, Boise, ID**



Jeff Martel is Chief Inspiration Officer and designated broker/owner for Better Homes and Gardens Real Estate 43° North, serving the Boise, Idaho, market. He founded his firm in 2008 as a uniquely marketing driven real estate company, and in 2013, joined the BHGRE brand to further his marketing edge.

### THAI HUNG NGUYEN

**Better Homes and Gardens Real Estate  
Premier, Washington, DC, MD, VA**



Thai Hung Nguyen started his real estate career in 2003 and today is broker/owner of Better Homes and Gardens Real Estate Premier. He has served in leadership roles at the local, state, and national level with the Asian Real Estate Association of America, the Northern Virginia Association of REALTORS®, the Virginia Association of REALTORS® and the National Association of REALTORS®. He has consistently achieved Multi-Million Dollar and Top Producer Life Member production status. Nguyen's business belief is the same with his company's statements: Work with Distinction, Grow with Passion, Live with Balance.

### DARYL ROGERS

**Better Homes and Gardens Real Estate Reliance  
Partners, San Francisco & Sacramento, CA**



As co-owner and CEO of Better Homes and Gardens Real Estate Reliance Partners, Daryl Rogers, along with his business partner Matt Cord, has built one of the largest real estate brokerages in the state, with 10 offices and more than 500 agents throughout Sacramento and the East Bay. A former high school science teacher who jumped into real estate as his second career, Rogers believes the best agents are relationship-based and not transaction-based. He works to attract the most respected agents, who he believes can make a good living and have a life outside of real estate.

### MATT THOMAS

**Better Homes and Gardens Real Estate  
Thomas Realty, Gainesville, FL**



Matt Thomas and his wife Tiffany founded their firm in 2012 as a family business with a boutique approach. As a team both in and out of the office, Tiffany and Matt have been in the top 1% for REALTORS® in the Gainesville/Alachua County area since 2005. Having experience working for a large firm, Thomas knew that technology could provide small agencies the same amount of exposure as larger firms, while allowing them to focus on high-touch service. The company has since grown to 30 agents and two locations and was named Gainesville's Best Real Estate Company in 2018 and 2019.

### MARK WOODROOF

**Better Homes and Gardens Real Estate  
Gary Greene, Houston, TX**

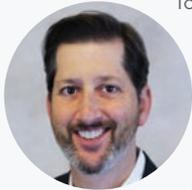


Mark Woodroof is a managing partner of Better Homes and Gardens Real Estate Gary Greene, the No. 1 Greater Houston Metropolitan area brokerage, and one of the top 50 real estate firms in the U.S. He is a former chairman of the Houston Association of REALTORS® and is actively involved in the National Association of REALTORS®, where he serves as a director, and is a member of the Residential Firms Real Estate Service Advisory Group.

## BROKER MEDIA COUNCIL BIOS

### TOM DEWINE

**ERA Colonial Real Estate,  
Austin and San Antonio, TX**



Tom DeWine is the CEO and broker for ERA Colonial Real Estate, and president of Colonial Residential Properties. After nearly a decade of sales in the medical and surgical device industry, DeWine joined ERA Colonial Real Estate in late 2005. Since that time, he has worked closely with his father, Dennis, to build one of the top-performing real estate companies in the ERA network. Today, DeWine leads the company with the same core values and principles that his father had in mind when he started the company 30 years ago. Among these values is conducting business with integrity, a commitment to service excellence, professionalism and making a meaningful contribution to the people of the community.

### ANNA-MARIE ELLISON

**ERA King Real Estate, Birmingham, AL**



As managing broker for ERA King Real Estate, Anna-Marie Ellison oversees agent recruiting and professional development with a keen focus on all aspects of agent growth. She is noted for her embrace of technology in real estate and was an early adopter of vlogging as a way to engage her network. She currently serves as treasurer for the Birmingham Association of REALTORS®.

### MELISSA GOMEZ

**ERA Top Service Realty,  
Queens & Long Island, NY**



Melissa Gomez started her career in real estate during college, working as a real estate agent for ERA Top Service Realty. After graduating with a finance degree, she was promoted to VP of Operations, a role she held while continuing to serve a diverse mix of buyers and sellers. A highly productive agent, Gomez was named Salesperson of the Year by the Long Island Board of REALTORS® in 2016. In 2017, she earned her broker's license and in 2019, assumed leadership and ownership of the firm. She is a firm believer that home ownership is the best way to build personal wealth and works tirelessly with her clients to help them achieve their goals.

### GUS GRIZZARD

**ERA Grizzard Real Estate,  
Orlando/Leesburg, FL**



As broker/owner of ERA Grizzard Real Estate, Grizzard drives brand and agent growth through his leading-by-serving philosophy and focus on agent support and development. He began his real estate career in 1993 and purchased the company from his father in 2007, growing the business into the No. 1 ERA company in Florida, a top 10 ERA company in the nation and a nationally ranked company by RIS Media and Real Trends.

### JIM NAPIER

**Napier Realtors ERA, Richmond, VA**



Jim Napier, broker/owner of Napier Realtors ERA has been active in real estate for more than 40 years, many of them in a leadership capacity. In addition to serving as a member of the Board of Directors for the Virginia Association of REALTORS®, he has also served three terms as a Director of the Richmond Association of REALTORS® and as its President. He is also a member of ERA's National Advisory Council.

### KURT SCHULER

**Schuler Bauer Real Estate ERA Powered,  
Louisville, KY**



Kurt Schuler serves as managing broker for Schuler Bauer Real Estate Services ERA Powered, a family owned and operated real estate firm with five offices and approximately 250 agents. He cut his teeth working in the company his father founded and later drew on his business degree and specialization in entrepreneurship and small business operations in his leadership role at the firm.

### CATHI SULLIVAN

**ERA Shields Real Estate,  
Colorado Springs, CO**



After serving as Chief Operating Officer for ERA Shields Real Estate, Cathi Sullivan worked with the firm's founder to transition leadership and ownership of the brokerage to herself and her husband, Mike. She assumed the role of broker/owner in 2016 and has leveraged the firm's long standing relationships with Cartus, the Navy Federal Credit Union and local military bases to support both local and relocation clients and fuel continued growth for the company.

### EDDIE WILDER

**ERA Wilder Realty, Columbia, SC**



Eddie Wilder founded his real estate company in 1995 and affiliated with ERA Real Estate in 2001. A member of Optimists, Lions Club and Rotary and a strong supporter of the Muscular Dystrophy Association, Wilder believes strongly in supporting his community. A highly respected business leader, he has served as president of his local real estate board and as chairman of the Lexington Planning Commission.



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