

Setting the Stage for Even Further Growth



Brookfield Residential Property Services and Real Living

By Stephanie Andre

Over the past two years, the storyline for many real estate-related companies has been eerily—and sadly—similar: As they have struggled for their very existence, they've retrenched, slashed programs, stood still or downsized. But while so many firms have been barely scraping by, one company has stood as a notable exception, using this challenging period to put the pedal to the metal...and grow like no other.

Since 2008, Brookfield Residential Property Services, a leading global provider of real estate and relocation services, technology and knowledge, has nearly doubled in size as it has carried out an ambitious and carefully timed international expansion.

Not only has the company used the global economic downturn to successfully position itself for future international growth, it has quietly, methodically and diligently built and acquired a network of real estate-related companies that has even the real estate pundits in awe.

"Brookfield has been deeply immersed in the real estate industry since 1913, nearly 100 years," says Graham Badun, managing partner & CEO of Brookfield Residential Property Services. "With strong backing and encouragement from our parent company, Brookfield Asset Management, a global asset manager with over \$100 billion of assets under management, we've used our decades of experience as strong, agile, financial managers to truly become a global force."

Badun points out that his company's



Graham Badun,
Managing Partner
& CEO, Brookfield
Residential
Property Services

portfolio consists of operating lines in residential real estate, global relocation services, home valuations, move programs and related services, and technology platforms, all designed specifically to add value for its customers.

Doubling its Size

In just two years, Badun and his team have materially expanded Brookfield Residential Property Services' portfolio of companies. In 2008, the company acquired:

- ▶ Quebec-based real estate franchise system La Capitale Real Estate Network, significantly increasing its market share in that province; and
- ▶ Illinois-based GMAC Home Services, which includes GMAC Real Estate and GMAC Global Relocation Services, creating a platform for long-term North American and international growth.

In 2009, Brookfield Residential Property Services:

- ▶ merged its Royal LePage Relocation Services business unit with GMAC Global Relocation Services to form Brookfield Global Relocation Services, creating the second-largest provider of global relocation services in the world; and
- ▶ acquired Ohio-based Real Living, a leading and innovative real estate franchise network, adding almost 2,000 additional real estate professionals.

And even now, the company is not content to rest on its laurels.

Throughout 2010, the company is combining its GMAC Real Estate business unit with Real Living to create one of the largest real estate networks in the United States. The companies will operate under the Real Living

Brookfield + Real Living = Real Momentum

A Q&A with Real Living President Harley E. Rouda Jr.



Stephanie Andre: How does Real Living fit into Brookfield Residential Property Services' real estate strategy?

Harley Rouda Jr.: Real Living is Brookfield Residential Property Services' flagship real estate brand in the United States. This year, we announced that we were combining Real Living with GMAC Real Estate to become one of the nation's most formidable real estate firms with more than \$20 billion in annual sales.

SA: What is Real Living's philosophy when it comes to working with local real estate franchisees?

HR: We recognize that residential property services are local businesses, and strongly believe they are best managed and delivered by local experts and entrepreneurs. They know their markets better than anyone, so our goal is to bring business volumes, leading services, technology and best practices to the local service providers that we partner with and the customers our company serves.

SA: You mentioned that you've recently enhanced the Real Living brand. Can you elaborate?

HR: Yes, we are very happy to report that we have enhanced the Real Living logo and brand and have introduced this new logo to our network (see left).

We refined the logo and visual identity, taking the best from the existing

Real Living brand and enhancing it to create a quality, contemporary look. The new logo tips its hat to the admiration and respect the former logo enjoyed, while using the familiar red and round elements to create an attractive—and still instantly recognizable—visual identity.



SA: Your GMAC Real Estate offices are being converted to Real Living. How are the conversions going?

HR: Converting our national network of GMAC Real Estate offices to Real Living has been an incredibly positive experience. We've found that our brokers and agents have been extremely supportive of the Real Living brand and are embracing it from coast to coast.

SA: What types of programs are you working on right now that will keep your franchisees one step ahead of the competition?

HR: These features include broker and agent pages, integrated social media functionality, a private contact management system, and the ability to manage both online and offline marketing campaigns, to name a few. □

brand; Real Living serves as the sister company to the Canadian business units of Royal LePage Real Estate Services, La Capitale Real Estate Network and Johnston & Daniel, as well as Brookfield Global Relocation Services and Contract Settlement Services.

The GMAC Home Services acquisition also gave Brookfield Residential Property Services a presence in Europe and Asia and an appetite for further international expansion. It is also able to leverage its parent company's strong international presence and resources to evaluate which international markets are best suited for further expansion.

To that end, this year, Brookfield Residential Property Services has opened offices in Mumbai and Bangalore, India, as well as Brisbane, Australia. In addition, it is evaluating Brazil as a key market for further development. Brookfield boasts a team of disciplined and creative deal makers, and is approaching each market with a flexible mindset so as to establish a global business that reflects the local nature of residential real estate.

These acquisitions leave Brookfield Residential Property Services well positioned to maintain leadership in its traditional markets, and with exciting new growth opportunities in new international markets.

Numbers that Speak Volumes

Today, Brookfield Residential Property Services' global footprint spans North America, the United Kingdom, China, Singapore, India and Australia, and includes more than 1,200 employees worldwide. In fact, the company operates a portfolio of real estate and relocation services brands that:

- ▶▶ Comprise approximately 27,000 real estate professionals in more than 1,100 locations across North America and a beach-head in Europe
- ▶▶ Processes more than \$35 billion of real estate annually
- ▶▶ Touches over 40% of all resale transactions across all of its businesses in Canada—its home market
- ▶▶ Purchases more than \$3 billion in real estate services in over 100 countries
- ▶▶ Has amassed millions of property records,

providing rich property attributes and granular geographic insight

Real estate trends expert Stefan Swanepoel, a 12-time author, nicely summed up Brookfield's announcement last year when it acquired Real Living: "Brookfield is now the owner of Real Living Network Services and combining the two companies creates one of America's leading residential real estate franchises with more than \$20 billion in annual home sales. The merging of the two and the rebranding of the whole as Real Living is electrifying."

Longtime real estate industry veteran Richard L. (Dick) Schlott, now a franchisee of Real Living, couldn't agree more.

"The Real Living brand is known for providing brokers and agents with the industry's leading technology, tools and resources," says Schlott, chairman and CEO of Gloria Nilson, Realtors, Real Living, a New Jersey area market leader with 15 offices and more than 550 sales professionals. "Combine this with Real Living's parent company—which has a track record of success and a relocation company that is now the second largest in the world—and the opportunities for growth and success are limitless."

Schlott's optimistic outlook about Real Living's future is supported by a set of impressive numbers. In just the short time it was combined with GMAC Real Estate, dozens of companies—representing over 6,000 agents and hundreds of offices—have been converted to Real Living.

All of these new members of the Real Living brand said they were attracted by Real Living's rock-solid commitment to their success, its reputation for extraordinary customer service and teamwork and an exceptional suite of services and industry-leading technology platform that enables brokers and agents to do their jobs more efficiently and profitably.

They've also noted the enthusiastic and unwavering support Real Living receives from its parent company, which, as the past two eventful years have shown, is positioning itself to be a major and innovative force in the global real estate services industry for many years to come. **RE**

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