

Better Homes And Gardens Real Estate Gary Greene, Houston's Number One Brokerage, Merges With Heritage Texas Properties To Create One Of The Nation's Largest Firms

Combined Company Now Almost Doubles Productivity of Nearest Houston Competitor

Merged Company Improves Standing in Luxury Home Sales Arena



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Better Homes and Gardens Real Estate LLC →

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MADISON, N.J., Aug. 27, 2019 /PRNewswire/ -- Better Homes and Gardens Real Estate LLC announced today that its largest franchisee and the number one Greater Houston Metropolitan area¹ brokerage Better Homes and Gardens Real Estate Gary Greene has merged with Heritage Texas Properties. The Heritage Texas Properties offices will now do business as Better Homes and Gardens Real Estate Gary Greene.

The company now has 24 offices and 1,300 affiliated agents, becoming one of the top 50 real estate firms in the U.S. and 90% larger than its nearest Houston competitor in sales volume.

Better Homes and Gardens Real Estate Gary Greene Managing Partners Mark Woodroof and Marilyn Eiland will continue to lead the company. Woodroof, who was named the 2018 Most Admired CEO by the *Houston Business Journal*, has held a variety of prominent positions in real estate management since 1985 and is currently a Director of the National Association of Realtors®. Eiland, a former Director of the Houston Association of Realtors® and the Texas Association of Realtors®, has held various management roles within the company since joining as its Training Director in 1978. Robin Mueck and Chaille Ralph, CEO and President, respectively, of Heritage Texas Properties will stay with the combined company in leadership roles.

Details:

- The combined company now leads its nearest Houston competitor by 90% and 75% in sales volume and transactions sides, respectively, according to the *Houston Business Journal*.¹
- Better Homes and Gardens Real Estate Gary Greene and Heritage Texas Properties were the number one and fifth ranked firms, respectively, in transaction sides in the Greater Houston Metropolitan area, according to the *Houston Business Journal*.¹
- When considering the recent REAL Trends 500, the combined brokerages would have ranked 46th nationally in sales volume and 42nd in transaction sides with a collective \$3.65 billion in 2018 sales volume and 11,839 transaction sides in 2018.
- The merged company increases its luxury real estate presence with more than 200 properties currently listed at more than \$750,000, the third highest of any area firm according to the Houston Association of Realtors®.²
- Better Homes and Gardens Real Estate Gary Greene was founded in 1963 and is the longest standing real estate firm in the Houston region. The company affiliated with Better Homes and Gardens® Real Estate in 2012.
- Heritage Texas Properties was founded in 1976 and was the 73rd largest independent real estate company in the nation according to leading real estate observer REAL Trends.³
- Better Homes and Gardens Real Estate Gary Greene will continue to serve the Greater Houston Metropolitan area and beyond including the Cypress, Katy, The Woodlands, Galveston, the Bay Area, Lake Conroe, Sugar Land and Kingwood regions.

Quotes:

"Mark and Marilyn have built the top real estate brokerage in Houston and today's merger underscores their position as the undisputed leader in the nation's fourth largest city. Growth is a point of emphasis within the brand. Our mission is to empower our affiliated brokerages to find opportunities to grow both organically and through mergers and acquisitions. Mark and Marilyn have distinguished themselves as industry leaders by creating a compelling culture for affiliated agents that provides all of the resources and support necessary to grow their business and exceed client expectations. They understand the future of the brokerage business and have proven their acumen in growing their company in a smart, strategic way. BHGRE® congratulates Mark and Marilyn.

-Sherry Chris, President and CEO, Better Homes and Gardens Real Estate

"Better Homes and Gardens Real Estate Gary Greene continues to be recognized as a vibrant and integral part of the Greater Houston Metropolitan area. This milestone announcement joins two of our great city's most distinguished locally-owned real estate companies. We are proud to be the number one brokerage in Houston. We believe that aligning ourselves through strategic mergers brings even greater benefits to our affiliated agents and our clients. We have great respect for Heritage Texas Properties – their culture, achievements and service philosophies. Joining forces will enable us all to be in more markets, offer greater resources to agents and clients, and serve more people.

-Mark Woodroof, Managing Partner of Better Homes and Gardens Real Estate Gary Greene

"We are incredibly proud to welcome Heritage Texas Properties, their incredible agents and their clients into the Better Homes and Gardens Real Estate Gary Greene family. We couldn't be more aligned with respect to our core values and our team-oriented culture. It is a privilege to help grow the businesses of our family of productive, collaborative agents. This merger begins a new, exciting chapter of Better Homes and Gardens Real Estate Gary Greene's mission to provide exceptional service to the communities in which we live and call home."

-Marilyn Eiland, Managing Partner of Better Homes and Gardens Real Estate Gary Greene

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Largest @BHGRRealEstate affiliate @BHGREGaryGreene increases #Houston dominance with @HeritageTexas merger. Combined company completed \$3.7 billion in area sales last year, 90% more than nearest competitor.

References

1. **Barrientos, Margaret. "2019 largest Houston-area residential real estate brokerages by transaction" *Houston Business Journal* 3 May 2019 Web 19 Aug. 2019.**
2. Active residential for sale listings priced above \$750,000 published on HAR Multiple Listing Service as of 19 Aug. 2019.
3. REAL Trends 500, 27 March 2019.

About Better Homes and Gardens Real Estate LLC

Better Homes and Gardens Real Estate LLC is a dynamic real estate brand that offers a full range of services to brokers, sales associates and home buyers and sellers. Using innovative technology, sophisticated business systems and the broad appeal of a lifestyle brand, Better Homes and Gardens Real Estate LLC embodies the future of the real estate industry while remaining grounded in the tradition of home. Better Homes and Gardens Real Estate LLC is a subsidiary of Realty Holdings Corp. (NYSE: RLCY), a global leader in real estate franchising and provider of real estate brokerage, relocation and settlement services.

The growing Better Homes and Gardens® Real Estate network includes more than 12,000 independent sales associates and 360 offices serving home buyers and sellers across the United States, Canada, Jamaica, The Bahamas and Australia. The brand announced its expansion into New Zealand in April of 2018.

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