



Founded: 2009

Founder(s): Glenn Sanford

Number of Offices: One. Agents are virtual.

Number of Agents: Approx. 200

Locations/States: AZ, AK, CA, FL, IN, MA, NV,
NH, NJ, NC, OR, SC, TX,
WA

Website: www.exprealty.com

Approach

THE COMPANY WAS FOUNDED ON THE belief that the Internet, along with consumer behavior, would eventually build to a shift in the way that agents, companies and real estate firms interact.

According to CEO Glenn Sanford, "Because of the collaborative/immersive nature of the web we believe that the real estate company should focus its growth on its most important assets, its clients."

Their approach is to maximize that effort through what they refer to as the "Web 3.0 Real Estate Revolution;" viral, transparent, collaborative and supportive with an emphasis on relationship building and personal service. He acknowledges that the challenge is in getting agents "hooked up" and moving to incorporate the client as an active part of their virtual world.

Through its technology platform, eXp is striving to increase their agents' productivity by providing access to live webinars and programs that can be attended virtually. As the agent's own "avatar" enters online training rooms they have the full capability

to ask questions, provide input and interact on a real-time basis with the presenters and other attendees. Overhead and operating costs are extremely low and according to the company are currently only \$26,000 per month for operations in 14 states.

Unique Features

eXp HAS DEVELOPED eXponential Share, a residual income program to help its agents build a long-term business revenue stream. The plan automatically enrolls every licensed agent with the company and provides revenue sharing potential to the 7th level based on the number of agents recruited.

For the agent a \$50 per month technology fee provides a full feature CRM platform, personal inbound fax line, Google Apps, online file management, web conferencing, blog hosting and online demand coaching in areas such as Social Media.

Other costs include a \$25 transaction fee and \$420 per year tuition for eXp University (taken out of first sale). This program sits under a standard 80/20 split with a cap of \$16,000 per annum.

The company also maintains for the benefit of its agents an integrated web solution/SEO team that manages highly ranked real estate websites in major metropolitan areas.

Why Included

eXp WAS INCLUDED FOR CREATING ONE of the most interesting virtual collaborative environments in the real estate industry. When you enter their world it almost feels as if you are on the bridge of the Starship Enterprise, ready to leave for the next mission.

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GLEN SANFORD
Founder, eXp Realty

Many previous attempts by companies to go virtual have stumbled, but if Sanford is successful in implementing what eXp's platform is claimed to be capable of, this may be a model that will be copied by many others in the future.