

# The Coldwell Banker® Story

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## The Coldwell Banker Tradition

The story of **Coldwell Banker®** is a story of leadership and success. From its beginnings in San Francisco in **1906**, **Coldwell Banker** has grown to become one of the premier residential real estate organizations in the world. **Coldwell Banker** was founded on a commitment to professionalism and customer service that continues to be the core of its business philosophy today. **Coldwell Banker** provides its sales associates with the strongest support in the real estate industry so they in turn can deliver the support their buyers and sellers need. That's the **Coldwell Banker** tradition.

## The Coldwell Banker Heritage

After the devastating earthquake and fire in San Francisco in **1906**, young real estate agent Colbert Coldwell saw the need for honest, knowledgeable and professional real estate services to help the city rebuild. Coldwell disapproved of the common practice of that day where real estate agents acquired properties for themselves, often from uninformed sellers at ridiculously low prices, and then resold them for huge profits.

With two partners, on **August 27, 1906**, he formed the real estate company of Tucker, Lynch and Coldwell, dedicated to the principal that they would work only for their customers and not trade for their own account, the beginning of a tradition of integrity and customer support that continues to this day.

In **1913**, Benjamin Arthur Banker joined the firm as a salesman, and he and Colbert Coldwell quickly discovered they held similar views and ethics. Banker became a partner in **1914**, and the two remained active in the company throughout their lives.

## The Company Grows

The early years of the growing, successful **Coldwell Banker** were devoted primarily to commercial real estate brokerage firm's first residential real estate office opened in San Francisco in **1925**, and a full fledged residential real estate department was formed in **1937**. The company's geographic expansion began in the **1920s** with the opening of offices in Southern California, followed by Phoenix in the early **1950s** and Seattle in **1969**. In the **1970s**, **Coldwell Banker** acquired prestigious residential real estate firms in Atlanta, Chicago, and Washington, DC.

By **1980**, **Coldwell Banker** had also acquired a national referral service (now **Coldwell Banker Referral Network**), and Previews Inc., an international luxury real estate marketing organization (which has evolved into the present-day **Coldwell Banker Previews International®**).

In **1981**, **Coldwell Banker** was acquired by Sears, Roebuck and Co., joining Dean Witter Financial Services Group and Allstate Insurance group as a member of the Sears Financial Network. Sears provided the resources and impetus for even more rapid expansion, development of products, and integration of services. Another landmark in **1981** was the launch of **Coldwell Banker Residential Affiliates, Inc.** for the

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franchising of the highest quality residential brokerage companies. Through the acquisition of companies in major metropolitan areas across the United States, as well as the dramatic expansion of Residential Affiliates, the growth of **Coldwell Banker** during the **1980s** was phenomenal. The company's share of the residential real estate market grew from 1.3 in 1981 to over 10% by the end of the decade.

**1987** saw **Coldwell Banker** affiliates become the first in the industry to offer comprehensive guarantees to sellers. A similar buyers program was established five years later.

By **1990**, **Coldwell Banker** had locations in all fifty states, and had begun international expansion with offices in Canada and Puerto Rico. The company's focus on residential real estate was strengthened with the sale of **Coldwell Banker** Commercial Group (now known as CB Commercial).

**Coldwell Banker** continued to set the standard for the real estate industry. In **1992**, **Coldwell Banker** affiliates became the first to advocate and practice Seller Disclosure well before it was required by law in some states. By incorporating this consumer-focused issue, **Coldwell Banker** helped change the practice of real estate in many markets.

**Coldwell Banker** began a new phase of its growth in **1993** when it was purchased from Sears by the Fremont Group (a private investment company formerly known as Bechtel Investments, Inc.) and company senior management. Another milestone in **1993** was the substantial increase of **Coldwell Banker**® presence in Canada. **Coldwell Banker** Affiliates of Canada, a joint venture of **Coldwell Banker** and Canada Trust, builds on heritage of more than 40 years of Canadian real estate brokerage experience. It is one of Canada's largest real estate operations with more than 200 offices and thousands of sales representatives coast to coast.

In **1995**, **Coldwell Banker** became the first national, first-service real estate brand to have a presence online with the launch of [www.coldwellbanker.com](http://www.coldwellbanker.com).

**1996** proved to be another banner year for the **Coldwell Banker** Real Estate Corporation. In January, **Coldwell Banker** once again obtained the rights to sell commercial real estate. The **Coldwell Banker Commercial**® program allows affiliates to produce a wide array of services including market research, acquisitions and dispositions, leasing, asset and property management, investment property sales, corporate consulting and advisory services.

In May, **Coldwell Banker** was acquired by HFS Incorporated, then world's largest franchisor of hotels and residential real estate brokerage offices, ushering in a new and exciting era in the history of the brand. The unsurpassed franchising experience of HFS, together with its assertive approach to increasing brand awareness, positioned **Coldwell Banker** for accelerated expansion in both existing and new markets.

**1997** saw parent company HFS merge with CUC International, forming the new Cendant Corporation. This was also the year that **Coldwell Banker** became the first national real estate brand to maximize cross-marketing promotions with such other well-known brands as Cadillac and Ethan Allen. The program led to more than 200,000 leads generated across the United States.

**Coldwell Banker** started **1998** by continuing to provide unparalleled service to its affiliates, with added



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benefits and expanded preferred alliances. In February, the company introduced "Personal Retriever", the revolutionary Web site enhancement that 'fetches and retrieves' home listings via e-mail to the consumer according to their specific home buying criteria.

That year, **Coldwell Banker** also became the first full-service real estate brand to unveil a concierge program, named **Coldwell Banker Concierge® Service Program**, a unique system for its broker affiliates to offer home buyers and sellers centralized access to various real estate related services. This true one-stop-shopping concept helps consumers by centrally coordinating the details of their move and home set up through local **Coldwell Banker** real estate offices. In **2002**, **Coldwell Banker** became the first national real estate company selected by the National Concierge Association to receive prestigious membership affiliation for **Coldwell Banker Concierge**.

In **2005**, **Coldwell Banker** became the first full-service national real estate brand to launch a stand-alone Web site for upscale properties with [www.coldwellbankerpreviews.com](http://www.coldwellbankerpreviews.com).

Later that year, it was announced that Cendant would spin off its four divisions – real estate, hotel, car rental and hospitality services. **Coldwell Banker** would now be part of a stand-alone real estate company named Realogy in late 2006. Realogy's brands – **Coldwell Banker**, **Coldwell Banker Commercial**, **Century 21®**, **ERA®** and **Sothebys International Realty®** (**Better Homes and Gardens Real Estate** was added in 2007) - combine to participate in one-of-every-four residential real estate transactions in the United States.

At the start of **2006**, **Coldwell Banker** began celebrating its 100th anniversary. San Francisco Mayor Gavin Newsom declared February 13-19 "Coldwell Banker Week" in recognition of the anniversary and United States President George Bush sent a congratulatory letter commemorating the milestone. Jim Gillespie, president and chief executive officer of Coldwell Banker Real Estate Corporation, led a **Coldwell Banker** contingent in ringing the closing bell at the New York Stock Exchange on August 21, 2006 to commemorate the brand's 100th anniversary.

2006 also saw the brand reach a major milestone in its community involvement with the conclusion of its "100 Homes" initiative. **Coldwell Banker** affiliated companies around the nation raised more than \$6 million to sponsor more than 100 local Habitat for Humanity home builds, making **Coldwell Banker** the second largest Habitat for Humanity fundraiser in the nation for the year. It was cited as the greatest community give back in real estate history.

**Coldwell Banker** also continued to set industry standards in 2006. In February, [www.coldwellbanker.com](http://www.coldwellbanker.com) began offering streaming video to educate, inform and entertain consumers. It marked the first time a full-service national real estate company unveiled such technology. In September, the new **Coldwell Banker Personal Retriever®** was unveiled. Utilizing Real Simple Syndication (RSS) technology, the online Personal Retriever now has a downloadable "widget" application that automatically delivers daily, personalized real estate listings directly to a computer desktop. A month later, the Web site unleashed satellite mapping functionality to enhance listings.

**Coldwell Banker** also advanced its platform of innovation by becoming the first national real estate



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company to join the popular virtual world in [www.secondlife.com](http://www.secondlife.com) in March **2007**. Four months later, the brand extended its presence in Second Life by unveiling a 3-D exact replica of a \$3.1 million real home for sale in Mercer Island, Wash. **Coldwell Banker** was the first national real estate brand to make a real home available for 3-D home tours in the virtual world.

Coldwell Banker Real Estate LLC was named the 2007 Inman Innovator Award winner in the brokerage/franchisor category. Coldwell Banker was honored for its use of such Web 2.0 resources as streaming video, Personal Retriever widget, HomeTracker and AgentSpace.

Awards continued to flow to **Coldwell Banker** in early 2008. In February, the brand's intranet site, [www.coldwellbankerworks.com](http://www.coldwellbankerworks.com), was named one of the world's best according to the Nielsen Norman Group's "Intranet Design Annual 2008: The Year's 10 Best Intranets" report.

The Coldwell Banker "100 Homes for Habitat" campaign was named as one of five finalists for the prestigious PRNews Corporate Social Responsibility award in the "Stakeholder Engagement Category. The Coldwell Banker initiative raised more than \$6 million for local Habitat for Humanity builds. Coldwell Banker also unveiled a new Habitat for Humanity initiative which is expected to raise an additional \$4 million by 2011.

In May, **Coldwell Banker** Home Tracker was named one of five finalists by the American Business Awards in the Software Programming/Design category. Coldwell Banker, which already syndicates its listings to Yahoo, Google, Trulia, Frontdoor, Zillow, Openhouse, Homescape and others, then became the first national real estate company to offer its listings on a mobile GPS device through an arrangement with Dash Navigation.

A month later, **Coldwell Banker** unveiled its "Housetrology" quiz on the Facebook.com becoming the first full-service real estate company to develop an application for the popular social networking site. More than 10,000 took the quiz through the end of 2008.

October saw the U.S. economy come to a halt due to a historic credit crisis. But just days after, **Coldwell Banker** affiliated companies sent a message to the nation that proper pricing remained a critical factor in getting homes sold. The brand ran an industry-first 10-Day Sales Event that saw more than 36,000 sellers participate by lowering their listing prices by roughly 10 percent. The results were staggering. Along with unmatched media coverage, the 10-Day Sales Event saw approximately six percent of those homes sold during or soon after the event with another 70% deciding to leave their listings at the adjusted price.

That same month, following a "Listings Anytime, Anywhere" mantra, **Coldwell Banker** became the first national real estate brand to configure its Web site for use by mobile users on Blackberry and iPhones. In the first four months of availability, more than 100,000 home searches were conducted via these smart phones. In December the brand made international listings from 28 countries available too.

The **Coldwell Banker** brand continued on its path of innovating in the real estate industry in March 2009 with the debut of an application for MicroSoft Surface. This coffee-table like computer has a screen on top

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that essentially serves as a giant iPhone where hand movements dictate what the users sees and interacts with. The Surface units act as the ultimate engager and makes its public debut at Las Vegas' Fashion Mall in June.

Two months later, **Coldwell Banker** debuted a true “game changer” with the launch of **Coldwell Banker On Location** ([www.youtube.com/coldwellbanker](http://www.youtube.com/coldwellbanker)). The channel was created to more fully tap into the power of video for real estate search and discovery, and to drill deeper into the local insights that consumers want. Coldwell Banker Real Estate closely collaborated with both YouTube, a Google subsidiary, and Google to develop a customized framework and user experience – offering what is arguably one of the most comprehensive and immersive brand channels on the YouTube platform. On Location is the first branded YouTube channel to use dynamic IP lookup to search for videos, which automatically serves up local results when visitors first hit the site.

The attention to mobile technology returned in August 2009 with **Coldwell Banker** becoming the first brand with international listings on an iPhone, Blackberry and Google Android application.

## Locations:

Today, the **Coldwell Banker**® brand has a global reach, with approximately 100,000 sales associates offices in more than 3,300 offices in 47 countries and territories. There are more than 600 **Coldwell Banker** offices outside of the United States. **Coldwell Banker** has a presence in the following countries:

Aruba  
Australia  
Bahamas  
Belize  
Bermuda  
Canada  
Cayman Islands (Grand Cayman, Cayman Brac, Little Cayman)  
China  
Colombia  
Costa Rica  
Dominican Republic  
Ecuador  
Egypt  
France  
Guatemala  
Honduras  
India (Mumbai only)  
Indonesia  
Ireland  
Italy  
Jamaica  
Japan

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Kuwait  
Lebanon  
Malta  
Mexico  
Netherlands  
Netherlands Antilles (Curacao, Bonaire, Saint Eustatius, Saba and St. Maarten)  
Nicaragua  
Panama  
Peru  
Puerto Rico  
Romania  
Singapore  
South Korea  
Spain  
St. Kitts/Nevis  
St. Martin  
Turkey  
Turks & Caicos  
United Arab Emirates  
United States  
Venezuela  
Vietnam  
Virgin Islands (British: Anegada, Jost Van Dyke, Tortola, Virgin Gorda, along with smaller cays and private islands)  
Virgin Islands (U.S.: St. Croix, St. John, St. Thomas, Water Island, several smaller islands)

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