

Ranking the Top Residential Brokerages of South Florida

The firms that reign supreme are poaching talent and working their out-of-state connections to ensure their continued dominance, while a smaller player looks to lure brokers with flat transaction fees

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TOP RESIDENTIAL BROKERAGES IN BROWARD COUNTY				
RANK	FIRM	TOTAL \$ VOLUME	LISTING SIDES	BUYING SIDES
1	Coldwell Banker Residential Real Estate	\$1.65B	2,181	1,361
2	United Realty Group	\$690M	1,165	1,424
3	Keyes Companies*	\$669M	1,185	1,071
4	ONE Sotheby's International Realty	\$524M	462	251
5	The Tello Group (Keller Williams)**	\$501M	1,489	761
6	Charles Rutenberg Realty	\$399M	643	660
7	Berkshire Hathaway HomeServices Florida Realty	\$380M	536	416
8	The K Company Realty	\$340M	509	682
9	Keller Williams Realty Professionals	\$317M	458	387
10	Better Homes & Gardens Real Estate Florida First	\$289M	380	331

Comparing his own brokerage to a speedboat, Douglas Elliman Florida CEO Jay Phillip Parker says one of his biggest competitors, Coldwell Banker, is more akin to an ocean liner.

“They are a massive operation, and it’s always easier to turn a speedboat than an ocean liner,” Parker declared. “We have much more flexibility.”

Mike Pappas, CEO of Keyes, said his company’s success has a lot to do with it being rooted in “family values,” unlike the “outside Wall Street firms that are trying to disrupt the market.”

To drill into the mechanics of the top-performing brokerages in the tri-county region, TRD ranked them by closed sales volume between August 2017 and July 2018. TRD obtained the data from the Miami Association of Realtors MLS, the Realtor Association of Palm Beach & Greater Fort Lauderdale Realtors MLS, and confirmed the sales totals with the brokerages themselves.

It’s a market that is showing signs of “maturity,” Parker said. “We are evolving from a boom-bust type market,” he said. “People are moving here as full-time residents. We’re no longer a destination for flight capital.”

It’s also a market that is seeing more American purchasers instead of foreign buyers, added Ron Shuffield, president and CEO of EWM Realty International, which ranked first in Miami-Dade, closing almost \$1.5 billion in transactions there.

“Domestic buyers have increased dramatically over the last 10 years, including New Yorkers and all the major cities,” Shuffield said. “International buyers, they don’t have the buying power they once had.”

Headhunting

No matter what the state of the market may be, a brokerage is only as good as the talent it employs. Thus, efforts to recruit are a constant and of paramount importance.

MEDIAN SINGLE FAMILY HOME PRICES IN Q2 2018

MIAMI-DADE COUNTY

↑ **10.3%** Y-O-Y
to \$369,450

BROWARD COUNTY

↑ **2.9%** Y-O-Y
to \$360,000

PALM BEACH COUNTY

↑ **4.2%** Y-O-Y
to \$350,000

SOURCE: Q2 2018 REPORTS FROM MIAMI ASSOCIATION OF REALTORS, GREATER FORT LAUDERDALE REALTORS AND THE REALTOR ASSOCIATION OF PALM BEACH.

“The lifeblood of this business is people,” said Shuffield, whose company has 900 associates and staff in South Florida. Poaching from other companies is a part of that. “We will certainly reach out to them,” he said of agents at other firms. “I think that happens in every field.”

Still, Shuffield said EWM isn’t obnoxious about its recruiting efforts, unlike some other companies he declined to name. “We don’t hound people. We don’t call them relentlessly,” Shuffield said. “Some of our competitors ... oh my gosh, they keep calling.”

Parker said Douglas Elliman poaches from other brokerages, too, though he doesn’t seem particularly fond of the practice. “I think it’s one of the more disturbing [things] we do,” he said. Often agents acquired from poaching aren’t very loyal to the brokerage, Parker observed, adding that he finds it frustrating when competing brokerages try to poach Douglas Elliman agents with inflated offers. “They’re being offered the moon and the stars,” he said.



From left, Ron Shuffield of EWM Realty International, Nancy Klock Corey of Coldwell Banker and Mike Pappas of The Keyes Company.