HomeSmart expands to Florida

Fast growing, tech-forward residential real estate company HomeSmart is taking its brokerage operations to the Sunshine State.

The Scottsdale, Arizona-headquartered company announced on Wednesday it's set to expand to Florida, the 29th state with a HomeSmart presence (counting franchises), with a new company-owned office led by broker Freddie Rodriguez, previously of Carrington Real Estate, who is based in Miami, according to his LinkedIn.

Freddie Rodriguez, Homesmart vice president and Florida designated broker | Credit: Freddie Rodriguez/LinkedIn

HomeSmart, which operates on a 100 percent commission model for its agents, has an office in Orlando, according to records, and will make Florida its first virtual platform state — agents can work anywhere and manage every aspect of their businesses from the company's mobile and desktop applications. RealSmart agent is a proprietary technology platform developed by the company.

"The combination of our proprietary technology and our 100-percent commission offering is ideal for the Florida market," HomeSmart founder and CEO Matt Widdows said in a statement. "The HomeSmart model provides agents more time and money to focus on developing their business by equipping them with technology tools and support."

The virtual brokerage has taken off in recent years, with eXp Realty and Keller Williams, among others, also providing their own competing office-free platforms for agents.

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For agents seeking a more traditional working experience, HomeSmart will offer access to 76 statewide office workspaces. The company also offers its agents business growth tools, a marketing design center, training and broker support.

"We are excited to serve Florida agents," Wendy Forsythe, HomeSmart's chief operating officer said in a statement.

"A shifting market makes now the ideal time for agents to evaluate their brokerage affiliation and align their business and brand with a company like HomeSmart that can guide them through a changing business climate," Forsythe added. "Expanding HomeSmart's footprint across the country is a top priority."

Florida will join California, Colorado and Arizona as the fourth state with a company-owned HomeSmart brokerage. HomeSmart now has 38 locations and more than 9,800 agents on the company-owned side.

HomeSmart finished fifth in transaction sides on the Real Trends 500, closing 36,064 transactions for more than $12 billion in sales volume.

Combining both franchise and brokerage operations, HomeSmart is also the 11th biggest real estate holding company in the country, according to the Swanepoel Mega 1000, closing more than 60,000 transactions for more than $21 billion in sales volume.

At HomeSmart, agents retain 100 percent of their commission and instead pay their brokerage a

varying number of fees, depending on the plan they choose. All plans offer monthly fees, fees per transaction (one plan features a higher fee and is only on the first transaction of the month) and risk-reduction fees.

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