Is HomeServices of America quietly taking over the Mid-Atlantic?

As an acquisition arms race goes down on the West Coast between Douglas Elliman and Pacific Union, Berkshire Hathway affiliate HomeServices of America is making moves in the East.

Shortly after HomeServices of America scooped up Mid-Atlantic behemoth Long & Foster Real Estate, an acquisition within an acquisition unfolded.

Evers & Co., a residential real estate brokerage that has served the DMV (District/Maryland/Virginia) area for more than 30 years, will be merged into Long & Foster's operations, the company announced this week.

Long & Foster, which is headquartered in Chantilly, Virginia, previously had 11,000 agents in 230 offices spread across Virginia, Maryland, the District of Columbia, West Virginia, North Carolina, Pennsylvania, New Jersey and Delaware. As a result of the acquisition, it will gain 100 agents and three offices in Chevy Chase and Bethesda, Maryland and Washington D.C.

Long & Foster CEO Jeff Detwiler says the acquisition of Evers & Co. was a no brainer, especially in light of the company's robust growth strategy and expansion into the nation's capital. Eventually the Evers & Co. brand will dissolve into Long & Foster's.

"We're pleased to welcome Evers & Co. to Long & Foster and to build upon our dominant position in the greater D.C. metro region," said Detwiler in a press release. "Long & Foster strives to serve as the no. 1 choice for buyers and sellers in Mid-Atlantic and Northeast, and the addition of the Evers & Co. team further enhances the high quality of service we offer to clients in the Capital region."

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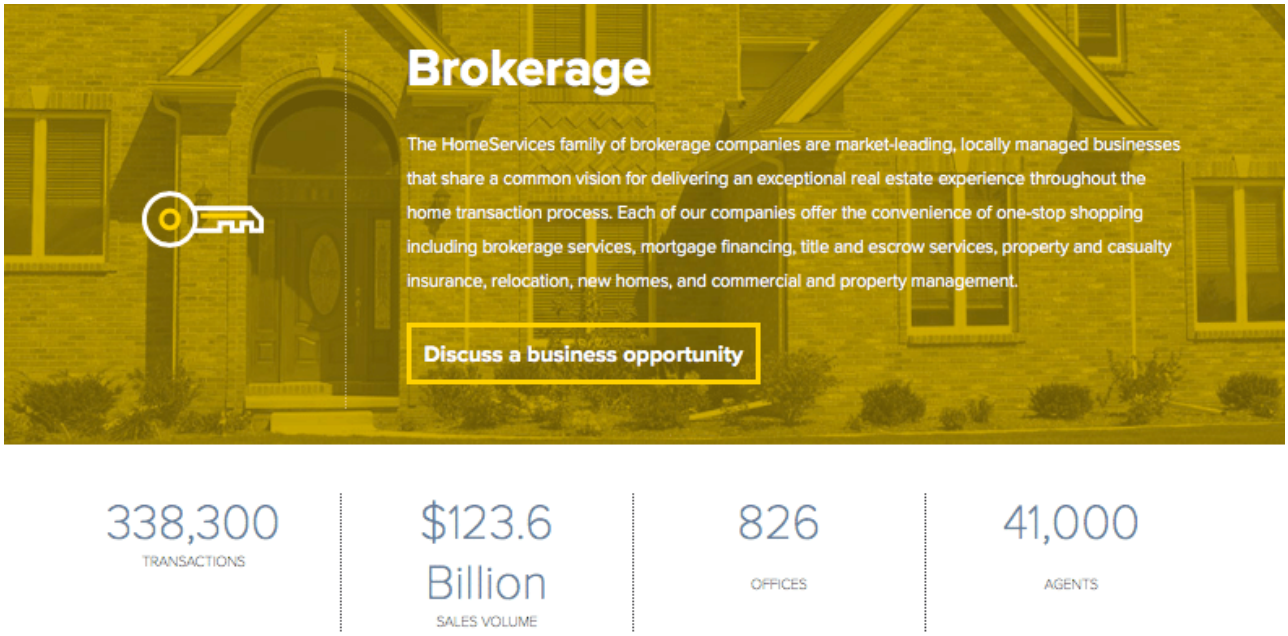
“Together, we will ensure that our combined real estate forces continue to uphold the strong traditions that have allowed our company to grow and succeed,” he added.



On Sept. 7, HomeServices of America announced its acquisition of Long & Foster Companies, Inc., which includes Long & Foster Real Estate and its market-leading affiliated business lines in mortgage, settlement services, insurance and property management.

Long & Foster is the largest independent real estate brand by volume and the second largest by units, according to the 2017 Real Trends 500 report.

In the past year, it had nearly $29 billion in sales volume and more than 81,000 home sale transactions; Prosperity Mortgage originated $3.3 billion in home loans, representing nearly 12,000 mortgages; Long & Foster's settlement services companies closed over 20,000 title and escrow transactions; and Long & Foster Insurance issued approximately 8,300 property and casualty insurance policies.

Wes Foster, co-founder of Long & Foster, was positive about joining HomeServices earlier this month: "Finding the right partner to maintain the legacy, culture and integrity of Long & Foster was of utmost importance to us.

"I couldn't be more pleased that we are joining an organization known for its impeccable reputation and commitment to protecting brands. Joining HomeServices ensures that our history of market leadership and industry expertise continues."

As a result of the acquisition of Long & Foster, HomeServices has strengthened its hold in Washington, D.C., and Baltimore and has extended its reach to two new markets: Virginia and West Virginia. Furthermore, it brought the HomeServices agent count to more than 41,000.

HomeServices' early 2017 acquisitions, which include New Jersey-based Gloria Nilson & Co. Real Estate and New York-based Houlihan Lawrence, position HomeServices of America as the country's leading homeownership services provider and the largest residential real estate brokerage, the company said.

Each of those acquisitions expanded HomeServices' footprint in the New Jersey, New York, Pennsylvania and Connecticut, and added 2,030 agents and 55 offices to the HomeServices family.

Since joining the HomeServices company, neither Gloria Nilson & Co. Real Estate nor Houlihan Lawrence have yet to announce any acquisitions of their own.

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