Re/Max nets $22.7M in 2016 with rising agent count

Today Re/Max announced its largest annual agent gain in a decade and a bank account that's $22.7 million in the black.In its 2016 full-year and fourth-quarter earnings results, the company also reported total revenue of $176.3 million in 2016, down 0.3 percent year-over-year, and total revenue of $44.4 million for the fourth quarter of 2016, a 2.7 percent increase compared to Q4 2015. A 'landmark' year Agent growth: 'We need the new blood'Calling it a "landmark" year, Dave Liniger, CEO and co-founder said that in addition to the gains in agent count (an increase of 6.8 percent and over 7,000 agents), the company acquired six independent regions, launched Motto Mortgage and sold its remaining company-owned brokerages.Re/Max attributed revenue growth to rising agent count in the U.S. and Canada (total count: 111,915), rate increases in the company-owned regions and acquisitions of previously independent regions, partially offset by the sale of the company-owned brokerage...

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