



News Release FOR IMMEDIATE RELEASE

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Keller Williams Realty Inc. bolsters executive team to support growth

President takes on CEO role, tenured field leaders join international office

AUSTIN, TEXAS (Dec. 15, 2005) — Keller Williams Realty Inc. announced today that it has repositioned its executive team and added company field leaders to its international support center. With a net gain of 1,700 new associates a month during 2005, Keller Williams Realty is gearing up to take its associate base from 55,000-plus to 82,000 in 2006.

Mark Willis, president of the fifth-largest franchise real estate operation in North America, added chief executive officer to his title as of Dec. 1. Current CEO Mo Anderson has been named the vice chairman. In addition, four tenured company leaders have joined the international staff: Mary Tennant as chief operations officer; Charles Cannon, executive vice president; David Osborn, CORE Services president; and Dianna Kokoszka, vice president of Mega Achievement Productivity Systems.

“This is a new day at Keller Williams Realty International,” Chairman Gary Keller says of the company’s Austin, Texas-based support center. “We have pulled together what we believe to be the greatest real estate leadership team ever assembled. These individuals know the business, their track records are incredible, and they understand what Keller Williams Realty is all about.”

Keller Williams Realty is now the fastest-growing real estate franchise in North America, according to numbers released by *REALTOR® Magazine*. When Willis came on board as president in 2002, the company had 18,888 associates in 216 market centers. Today, the company has more than 56,091 associates in 514 market centers. “As president and CEO, I will continue to drive the growth of this company,” Willis says. “It’s my core competency; it’s what I love to do – figuring out how to take us to new heights.

The company reported \$1.96 billion in gross commission income earned year to date among its market centers in the United States and Canada. Keller Williams Realty anticipates hitting \$2.2 billion earned by year’s end.

“Our learning-based culture and profit-sharing business model position Keller Williams Realty to be the company of choice among real estate professionals in the coming year,” Willis says.

Moving from CEO to vice chairman, Anderson is responsible for ensuring the company's culture and core values strengthen as Keller Williams Realty continues to grow. Under Mo Anderson's leadership as CEO, Keller Williams Realty was recognized nationally and locally for its employee-centric business model and culture. The company ranked among the top 25 Best Small Companies to Work for in America in 2005 and was voted the Best Place to Work in Central Texas in 2004. Both honors were based on employee workplace surveys.

Mo Anderson says she is excited about Mary Tennant "taking the international staff to the next level."

"Mary Tennant is a genius at building teams and developing efficiencies in staff and office operations," Anderson says. "She grew up in this business with our company and personifies who we are as a company. She's been in the field succeeding and leading at a high level for years, and she brings that perspective to us."

When Tennant entered the real estate business in 1992, she earned the title of Rookie of the Year her first year and quickly advanced to team leader and regional positions. She previously served as the regional operating principal of Keller Williams Realty's Southern California Region and as the regional representative of the South Texas Region. She also was the team leader of the Austin Southwest market center in Texas, which she took from \$90 million to \$1.2 billion in annual closed volume sales during her tenure. The Austin Southwest market center is the No. 1 real estate office in the world in number of closed units, with 5,161 closed units year to date in 2005.

In addition to her duties as the chief operations officer for KWRI, Tennant will continue to serve as the operating principal of the Austin Lake Travis market center, the Austin Southwest market center and the Austin Northwest market center. As the new chief operations officer, Tennant is charged with overseeing operations at the international support center.

"Keller Williams Realty is an amazing product," Tennant says. "The opportunities which I have been afforded through this company and Keller Williams University have changed my life and that of my entire family. This move to becoming the chief operations officer just seems to be a natural progression, and I am looking forward to the challenge."

Willis says Tennant, Cannon, Kokoszka and Osborn have the firsthand field knowledge necessary "to ensure that our support services, training programs and career-building tools continue to meet the needs of our associates, market centers and clients."

Cannon is a former partner for Haynes and Boone LLP law firm in Dallas, Texas. He has served as Keller Williams Realty's outside counsel for the past seven years. With more than 30 years of his career devoted to representing franchises, licensors and manufacturers, Cannon serves as vice chair of the American Bar Association's International Commercial Transactions, Franchising and Distribution Committee. He also served two terms on the Governing Committee of the American Bar Association's Forum on Franchising.

"I want to help Keller Williams Realty grow into a 150,000-plus associate organization without tripping over its own success," Cannon says.

As the CORE Services president, Osborn will develop a doctrine of best practices for Keller Williams Realty's CORE services division, which aims to provide a "one-stop shopping" experience for real estate consumers – from mortgage lenders to insurance providers.

"We will mastermind with the best in the industry and in Keller Williams Realty so that we learn together and achieve more as a team than any one of us could achieve alone," Osborn says.

Osborn's positions with Keller Williams Realty have included regional president of North Texas and New Mexico, regional operating principal of California Westside, regional operating principal of Arkansas Memphis, and operating principal of four market centers in North Texas and New Mexico. Prior to earning his real estate license in 1994, Osborn worked in South Africa for two years in association with the Culross Trust, specializing in real estate rehabilitation. In 1996, he was a member of the No. 1 sales team in the Keller Williams Realty network.

Kokoszka, who has been in real estate for 28 years, was team leader of the Keller Williams Realty Denver-West Market Center in Colorado prior to joining the international office. A pioneer in documenting office systems for real estate agents, Kokoszka began her real estate career as an agent and quickly moved up to mega agent status. Her entrepreneurial spirit and widely used published office systems have garnered Kokoszka many honors, including an appointment to the President of the United States' Business Advisory Council, on which she has served since 2002. She also was named Denver Entrepreneur of the Year in 1984 and 1991, and Denver Businesswoman of the Year in 1986, 2003 and 2004.

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About Keller Williams Realty Inc.:

Founded in 1983, Keller Williams Realty Inc. is the fifth-largest real estate franchise operation in North America, with 500-plus offices and more than 56,000 associates in the United States and Canada. The company's associate-centric culture emphasizes access to leading-edge education and promotes an economic model that rewards associates as stakeholders and partners. Keller Williams Realty, which began franchising in 1990, is growing by 1,700 agents a month. Keller Williams Realty agents place high value on professional education and a full-time commitment to real estate sales. For more information, visit Keller Williams Realty online at (www.kw.com).