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<https://www.bizjournals.com/triangle/news/2020/11/17/raleigh-real-estate-agency-hunter-rowe-expansion.html>

## Raleigh real estate agency gears up for national expansion

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Sixteen years ago, realty “mad scientist” Mike Regan started a realty company in Raleigh with plans to upend the way the industry does brokerage.

Regan launched Hunter Rowe Real Estate Agents and Advisors with plans to create a new system where in-house staff handles marketing, support and other backend processes, letting brokers focus on the selling. The company focuses primarily on residential real estate.

“What we are is an R&D company that does real estate,” Regan said. “Instead of each agent having to develop all their marketing and support, we do it for them and they benefit from those economies of scale.”

Today, the company has swelled to 65 agents and counting. The company is now gearing up for a national expansion and this month brought on former Better Homes and Gardens Raleigh market president Kevin Woody to lead its plans for explosive growth.

“It’s been a lot of years. A lot of things take a long time to figure out and how to work out all the kinks and bugs,” Regan said. “Now we’re really ready to scale. That’s why we brought on Kevin.”



C/O HUNTER ROWE

From left, Hunter Rowe president Kevin Woody and founder Mike Regan

Woody is handling operations and recruiting at the company as they look to new markets.

“Getting to know Mike and what he has built at Hunter Rowe, I’ve seen nothing like it in all my experiences,” Kevin said. “We’re enabling productive agents to have much better quality of life, work much fewer hours.”

For years, the company has worked on building and improving policies and proprietary software to best implement the system and prepare it to scale. Now, Regan says brokers using the Hunter Rowe system can make multiples of what they could elsewhere, and without having to manage their own team.

The company is currently based in the Triangle with smaller offices in the Triad and Wilmington, but Regan says they have plans for new markets soon.

“We're ready to grow. We got our product,” Regan said. “What Kevin and I have set as a goal is to grow about 60 percent in the next year and then we start opening in other cities.”

The company is currently on track to close the year with around \$300 million in annual revenue and plans to expand when that number grows to around \$450 million. Regan and Woody didn’t say where they were heading next, though Woody said it’d likely be a contiguous expansion.

Even before that, the company expects to add around 35 additional brokers in the coming year.

Regan came to Raleigh in 1995, and before launching Hunter Rowe, worked in consulting as a process improvement specialist. He eventually decided to try bringing his expertise to the realty industry with the launch of his own company.

“When I got into real estate it wasn't because of getting into new sales it was figuring out how to change an industry and how to find ways to do things in a more productive way,” Regan says.

“Kevin has said I've been the mad scientist for the last 15 years, and I think that’s right,” Regan said.

The expansion comes as demand for homes continues to explode across the Triangle as interest rates remain at historic lows.

Last quarter, the Triangle housing market broke records in showings, home listings, pending listings, closed listings, overall sales price, average re-sale sale price and months of housing supply, according to an MLS data analysis by appraiser Stacey Anfindsen.

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