

# HOUSTON BUSINESS JOURNAL

## New (experienced) kids on the block

TOP HOUSTON REALTOR TEAM LAUNCHES NEW INDEPENDENT BROKERAGE

Q&A

The David Young Team with Coldwell Banker United Realtors

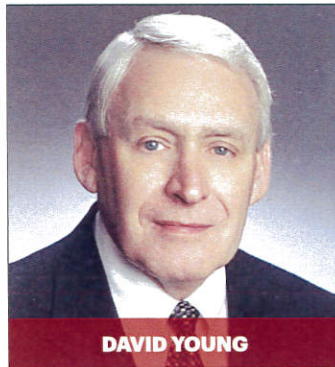
has split from the national real estate franchise and relaunched as an independent boutique brokerage called David Young & Co.

After eight years with Coldwell Banker, top-producing Realtor David Young said he is ready to strike out on his own for the first time. His new firm is located in the same office building in the Energy Corridor and focuses on luxury properties in west Houston, the Villages and Katy.

"I've been working on this for two years," Young said. "I am extremely excited about it. I think that there's a lot of good things to come."

The Houston Business Journal spoke with David Young and business partners Carol Peyton Young and Addie Hall about their new venture.

**Why did you decide to break away from Coldwell Banker?** Our entire industry is changing. The Internet leveled the playing field by making data very



DAVID YOUNG

transparent. The value proposition for hiring a Realtor has changed dramatically. In order to compete and set ourselves apart, we needed a new model that was based on the digital experience.

**What kind of technology and digital experience will you provide your clients?**

Today, the home search starts on the Internet, so our digital experience has to be second to none. We have our own webmaster and a collaborative team of Web designers, photographers and videographers who work with our agents and come up with new ideas to market their listings. We also have our own green room and 3-D camera, which allows our international clients to take a home tour and feel like they're there prior to



CAROL PEYTON YOUNG

even flying over to the U.S.

**How do you fund all of this new and expensive technology?** We're taking our franchise fee and reinvesting it back into our company. We're also taking things that have no value in our model and outsourcing it. We're really going to spend our money strategically, and outsource the things that other real estate offices might have a full-time person for, like accounting. We have trimmed all of the things that do not benefit the consumer. Everything we do is going to serve the consumer.

**What are your growth plans?** We're always looking for new talent, but we want to grow organically. We would rather have a few talented



ADDIE HALL

professionals than a lot of agents not committing to the industry. This is not a model for brand new agents. It's a model for agents who want to grow their business and be able to provide products and services they aren't getting.

**Are there challenges to breaking away from a national franchise like Coldwell Banker?** Every new business has its challenges. I believe the reputation that we have garnered over a long period of time will go a long way with our new business model. Endings are never easy, but beginnings are always exciting.

*This interview has been edited for length and clarity.*