



For Immediate Release

Howard Hanna Real Estate Services Announces Merger with William E. Wood and Associates, REALTORS® *Represents expansion in the Mid-Atlantic region*

VIRGINIA BEACH, VA (January 8, 2014) – Howard Hanna Real Estate Services announced today the merger with William E. Wood and Associates, REALTORS® and its subsidiaries, Heritage Title and Towne Mortgage.

William E. Wood and Associates, REALTORS® is the #1 real estate company in Southeastern Virginia and Northeastern North Carolina with 17 offices. Locally owned and operated, it was founded nearly 42 years ago and has grown to include nearly 700 sales associates and employees. The Hampton Roads area is ranked as the 9th largest in the Southeast United States and covers the major metropolitan areas of Norfolk, Virginia Beach, Chesapeake, Portsmouth, Suffolk, Williamsburg, Newport News, and Hampton.

Howard Hanna Real Estate Services, based in Pittsburgh, PA, is the nation's 4th largest real estate company. The family owned and operated company has three generations and thirteen family members involved in day to day operations. Howard Hanna now has 167 offices with more than 5,700 sales associates and staff operating in the eight states of PA, OH, MI, MD, VA, NC, NY and WV. The company also owns and operates Howard Hanna Mortgage Services, Barristers Title and Closing Company, Howard Hanna Insurance Services, Great Lakes Survey Company, Relocation Horizons, Howard Hanna Commercial, Hanna Chartwell Commercial Real Estate and Auction Services, and Bayard Crossings Land Development Company.

"William E. Wood is a great established company, known for its quality and integrity. They are a market leader and align well with our growth strategy. They are a great fit with Howard Hanna," said CEO Howard W. "Hoddy" Hanna, III. "There is a great future of success for everyone in the company. We are confident that together we will do great things."

Dick Thurmond, President of William E. Wood and Associates, REALTORS® said, "We have known and admired the Howard Hanna family for many years. Their integrity, commitment to quality service and family ownership closely mirror the culture of our company."

The combined performance of the companies in 2013 is more than \$10 billion in closed sales volume, with more than 53,000 homes sold.

- The combined performance in 2013 of the title companies, *Heritage Title* and *Barristers*, is more than \$2 billion.
- *Howard Hanna Mortgage Services'* volume in 2013 was more than \$1.2 billion.

- *Howard Hanna Insurance Services* closed more than 8,500 insurance units and more than 13,000 home warranties.

Both companies were founded on humble beginnings by husband/wife teams. Howard Hanna Real Estate Services was established in 1957 by Howard and Anne Hanna with one office in Pittsburgh, PA. William E. Wood and Associates, REALTORS® was established in 1972 by Bill and Anne Wood & Bud with one office in Virginia Beach, VA.

"The combination of the Howard Hanna and William E. Wood organizations brings together two of the finest family run realty companies in the country. The leadership of both firms is dedicated to increasing opportunities for their sales professionals and management teams and has done so for three generations," added Steve Murray, Editor and Founder of *REAL Trends*.

The William E. Wood and Associates, REALTORS® management team of owner and President Dick Thurmond, Vice President & General Manager Gail Coleman, and Chief Financial Officer Ken Wecht stays in place, and the company will continue to operate as William E. Wood and Associates, REALTORS®.

"The team of Dick Thurmond, Gail Coleman and Ken Wecht are respected leaders in our industry, and we are pleased they will continue in their roles at the company. We will all benefit from having them as part of our Hanna team. They, along with the entire management team they have built, will help us to grow and expand in the region," said Helen Hanna Casey, President of Howard Hanna Real Estate Services.

Additionally, the William E. Wood and Associates wide array of programs and tools that are available to their sales associates will remain in place. Howard Hanna programs will bring added value to enhance performance and to benefit buyers and sellers. Available immediately is Howard Hanna's 100% Money Back Guarantee, the exclusive program that stands behind the value of the homes the company sells.

Howard Hanna will also offer their Income Advantage program that enhances earnings with a steady monthly income that lets sales associates focus on what they do best – listing and selling homes, as well as Hanna Secure Advantage, which offers a variety of insurance products and financial/retirement plans.

Both companies have a long tradition of involvement in the community and giving back. Howard Hanna has donated more than \$8 million to Children's Free Care Funds at children's hospitals and has donated thousands of warm coats through the Coats for Kids campaign. The William E. Wood and Associates Foundation is active in the community, providing assistance to students in need, aiding teens in crisis, and assisting homeless shelters and their residents.

In addition to residential sales offices, William E. Wood and Associates, REALTORS® operates New Homes, Commercial and Investment, Property Management and Relocation Divisions, as well as title and closing services through Heritage Title, and mortgage and financial services through Towne Mortgage.

Both companies are members of Leading RE (Leading Real Estate Companies of the World) and The Realty Alliance, a network of North America's elite real estate firms.

To learn more, please visit www.howardhanna.com or www.williamewood.com

Media contacts:

Deborah Donahue, 412-967-9000 x328, ddonahue@howardhanna.com

Rick Schoew, 757-499-9663, rick@williamewood.com

Sources:

REAL *Trends* Magazine, REAL Trends 500, May 2013

RISMedia Power Broker Survey, April 2013

U.S. Census Ranking, 2012

REAL *Trends*, Inc. is a communications and consulting company considered to be the leading source of analysis and information on the residential brokerage and housing industry

HOWARD HANNA REAL ESTATE SERVICES

Corporate Office
119 Gamma Drive
Pittsburgh, PA 15238
412-967-9000