



2020

ANNUAL REPORT

CRYE-LEIKE[®]
REAL ESTATE SERVICES

A Message From Crye-Leike's
Chief Executive Officer

HAROLD CRYE



Dear Crye-Leike agents and staff,

Crye-Leike achieved record results in 2020. You reached this remarkable achievement in spite of various economic headwinds.

The COVID-19 pandemic caused a serious reduction in sales volume in the 1st quarter of the year. As the industry adjusted to COVID-19 restrictions, we faced a serious housing inventory shortage.

The company's record sales volume of \$7.5 billion represents the resilience and creativity of the real estate industry's best sales force.

Our 2020 sales record clearly shows that the company's talented sales force and engaged management will enable Crye-Leike to continue to be an industry leader now and into the future. Looking ahead, we will continue to see low inventory and strong demand for housing. In these times, it is important that Crye-Leike continues to transition the company to one that is focused on providing all the tools to assist their sales associates to compete in this challenging economy.

I encourage every sales associate to become adept in using our many tech tools that keep Crye-Leike at the forefront of the real estate industry, such as Buyside, Testimonial Tree, Zavvie, Asteroom, Trends, Quantum and Ribbon.

Our goal is to be the preeminent provider of real estate services in all the markets and communities in which we serve. Working together as one Crye-Leike, we offer the customer the convenience of "one stop shopping". Our Core Services of mortgage, title, insurance, home warranty, property management and relocation all work together to provide world-class service to our customers.

I look forward to 2021 being another record year, and on behalf of the entire Crye-Leike organization, thank you for your continued trust and loyalty to the company.

A handwritten signature in black ink that reads "Harold E Crye". The signature is written in a cursive, flowing style.

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ABOUT US

OUR 44 YEAR JOURNEY

Established in 1977 in Memphis, TN by Co-Founders Harold Crye and Dick Leike, Crye-Leike® expanded into Nashville in the early 90's and has continued its expansion into eight states and Puerto Rico to become the third largest, privately owned, independent real estate firm in the nation.

Crye-Leike® is unique in that it offers a one-stop shopping experience for consumers. The company provides financial services with mortgage lending, title closing, insurance coverage, home services, property management and national relocation services, which have allowed sales associates to meet each client's needs.

Crye-Leike®'s commitment to delivering unsurpassed service has inspired its agents to exceed expectations by continuously improving their relationships with clients and responding to customer needs, while conducting business with integrity and trust.



- 1977** CRYE-LEIKE EST. IN MEMPHIS
- 1980** DECLARED LARGEST REAL ESTATE FIRM IN MID-SOUTH
- 1986** CRYE-LEIKE EST. IN MISSISSIPPI
- 1992** CRYE-LEIKE EST. IN NASHVILLE
- 1993** REACHED FIRST BILLION IN YEARLY SALES VOLUME
- 1996** CRYE-LEIKE EST. IN ARKANSAS
- 1997** CRYE-LEIKE EST. IN CHATTANOOGA
- 2000** FIRST CRYE-LEIKE FRANCHISE
- 2005** CRYE-LEIKE EST. IN ALABAMA & GEORGIA
- 2006** REACHED \$6.1 BILLION IN SALES
- 2013** CRYE-LEIKE EST. IN KNOXVILLE
- 2020** RECORDED COMPANY HIGH SALES VOLUME \$7.5 BILLION

CRYE-LEIKE LEADERSHIP EXECUTIVE TEAM



HAROLD CRYE

Owner,
Chief Executive Officer



STEVE BROWN

President
of Residential Sales



BRIAN ROBINSON

Chief Financial Officer,
Chief Operating Officer



GURTEJ SODHI

Chief Information Officer,
Executive Vice-President



KEITH SULLIVAN

Chief Marketing Officer,
President of Franchise
Operations



MONICA MAYNARD

Human Resources Director



JULIE MOSS

Corporate Legal Counsel

CRYE-LEIKE LEADERSHIP REGIONAL TEAM



HAROLD CRYE

Arkansas



STEVE BROWN

West Tennessee &
North Mississippi



MELONIE CARIDEO

East Tennessee



EDDIE FERRELL

Middle Tennessee



JEFF NIXON

Chattanooga, Tennessee
& Huntsville, Alabama



LYNETTE PRAYTOR

Jackson, Mississippi



JOE SABER

Atlanta, Georgia

2020 BY THE NUMBERS



\$7.5 BILLION
2020 SALES VOLUME



31,578
CLOSED TRANSACTIONS



RANKED #3
IN THE NATION



3,200+
SALES ASSOCIATES



800+
EMPLOYEES



140+
OFFICES



INDUSTRY LEADER

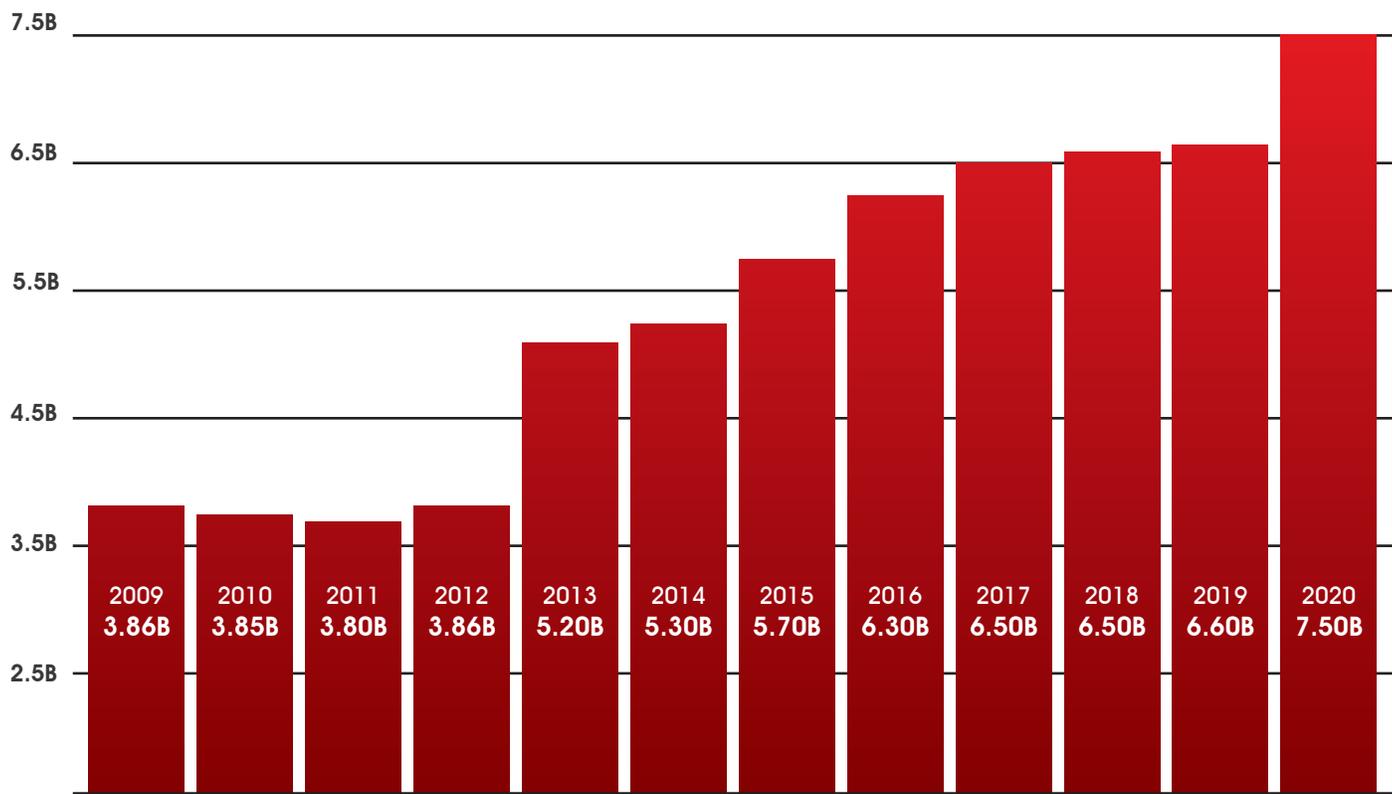
COMMITMENT TO GROWTH

Crye-Leike experienced its best year in company history, generating \$7.5 billion in sales volume and closing 31,578 transactions in 2020. This resulted in a 13% and \$1 billion increase from 2019. According to the Real Trends Annual Top 500 List, Crye-Leike once again ranks 3rd amongst privately owned, independent real estate firms.

Despite the obstacles that the year presented, record low mortgage rates, new household formation and heavy buyer interest in moving to less crowded spaces kept the real estate market very competitive. With proper protocols, Crye-Leike leveraged virtual platforms to conduct business in spite of a global pandemic. This unique shift allowed buyers, sellers and agents alike to continue working and reaching their real estate goals.

“This past year has presented us with many challenges, to say the least,” said Crye-Leike Owner and Chief Executive Officer Harold Crye. “As a company, we needed to quickly adapt and attempt to overcome these challenges with the safety of our clients, agents and employees as our top priority. We never stopped listening, learning or working towards our goals, and I am extremely proud of the efforts we saw from our associates this year. Our agents’ training, responsiveness and professionalism continues to push us forward.”

Crye-Leike will continue to expand its footprint in 2021 and provide unsurpassed service to each client it serves.



12 YEAR SALES VOLUME

THE CRYE-LEIKE AGENT WEALTH BUILDING

program is a first of its kind
in the real estate industry.



THE PROGRAM BENEFITS INCLUDE:

- Receive a monthly retirement check
- Agents will receive a percentage (*set forth in the plan documents*) of their highest 3 years average 1099 earnings
- Agent will receive checks for 180 months (15 years)
- \$100,000 residual death benefit to agent's beneficiary
- \$25,000 burial benefit
- Monthly payments to agent or agent's beneficiaries upon death

Example:

Assuming the agent's highest three year average commission income is \$200,000 and assuming the benefit promise in the plan document is to provide 25% of the highest 3 years average, the agent will receive \$50,000 per year (25% of \$200,000) paid in monthly installments of \$4,167 for 180 months (15 years) for a total of \$750,000.

The above description of plan benefits is provided by way of an example. Actual benefit promises will vary depending on a variety of factors including but not limited to participant's age upon becoming a plan participant, participant's length of service under the plan, participant's growth in annual compensation, and participant's benefit age.

This "game changing" program is aimed at securing our agent's financial future so they can live the retirement life they've always dreamed of.

PHILANTHROPY GIVING BACK



Crye-Leike believes that it has a genuine responsibility and obligation to give back to the communities that give so much to it, which is why the company focuses on being a “good corporate neighbor.

Giving back is a natural part of what Crye-Leike does every day. Every year, Crye-Leike’s offices devote considerable financial resources to support the many vital community agencies and charitable causes in its areas.



DONATION HIGHLIGHTS:

\$4,000,000+ DONATED
TO CHARITY TO DATE

\$40,000 DONATED
TO UNITED WAY IN 2020

\$7,000 RAISED
FOR MEMPHIS YOUTH VILLAGES
5K/10 MILER IN 2020



REALTY TITLE®

PRIME TITLE

#4 IN THE NATION

- Over 40 convenient locations with 150+ employees throughout TN, GA, AL, MS & AR.
- Focuses on training and educating employees to guarantee the best closing and title services for home buyers and sellers.
- Ranked as the 4th largest independently owned affiliate title company and 7th largest overall by Real Trends.



Community Mortgage

"In Touch. On Time."

104% INCREASE SALES VOLUME

- Has helped 52,748 families with their home loans since 1988.
- Became Crye-Leike's premier mortgage provider and expanded into 8 additional markets since 2017.
- Licensed to originate home loans in TN, MS, AR, FL, GA, AL & KY and is comprised of 43 experienced mortgage professionals.
- Had \$960 million in closed loans in 2020, resulting in a 104% increase from 2019.



BRAD LEHMAN

President, Middle TN,
East TN, AL & GA



MATT MCDONALD

President,
West TN & MS



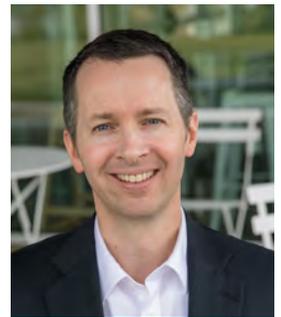
FRAN CURTIS

President,
General Manager, AR



PAT SANDLIN

President & CEO



MIKE WELLS

Chief Financial Officer



KELLY JONES

Director of Marketing &
Business Development

CORE SERVICES ALL UNDER ONE ROOF



\$132M SALES VOLUME

- A comprehensive business and investment real estate firm with branch offices in Memphis, Nashville, Little Rock, Chattanooga and Atlanta.
- Specializes in all aspects of the sale and lease of retail, industrial, office, land and multifamily properties.
- Comprised of a network of 32 commercial specialists leveraging diverse skill sets, community connections and industry expertise.
- Gross sales volume in 2020 exceeded \$132 million.
- In 2020 and the first quarter of 2021, all Crye-Leike Commercial markets saw high occupancy rates and low available inventory across all commercial property types, excluding commercial development tracts.



ERIC FUHRMAN

Managing Broker,
West Tennessee



RANDY AYERS

Managing Broker,
Middle Tennessee



KELLIE LANE

Managing Broker,
Southeast Tennessee



BARRY JOYNER

President
Commercial Sales
Atlanta, Georgia



TONY TEDESCO

Commercial Property
Management,
Atlanta, Georgia



JEFF BELL

Managing Broker,
Arkansas



\$472M SALES VOLUME

- Member of the world’s largest relocation network, Leading Real Estate Companies of The World.
- Had 5,904 incoming referrals across 9 regions, resulting in \$472 million in total sales volume.
- Awarded the 2020 Million Dollar Club Award - Most Outgoing Closings Award, which is presented to the affiliates with the most outgoing closed referrals with an actual sales price of \$1 million or greater, and the 2020 Momentum Club Award, in recognition of achieving notable improvement in their broker-to-broker referral production in 2020.



DEMETRIA SZELLAN

Relo Director,
Nashville, TN



CHERYL FORTNER

Relo Director,
Memphis, TN &
Mississippi



CHERI CROMIE

Relo Director,
Atlanta, GA



JULIE MARTIN

Relo Director,
Chattanooga, TN,
Knoxville, TN & Huntsville, AL



TAMMY CHENEY

Relo Director,
Little Rock &
Northwest AR



CORE SERVICES
ALL UNDER ONE ROOF

CRYE-LEIKE[®] INSURANCE

UP 70%



BRIAN ROBINSON

Agency President

- Provides the highest quality insurance for all your personal and business insurance needs.
- Consumers can receive multiple quotes from nationally recognized insurance carriers such as Travelers, Progressive, Allstate, MetLife, Liberty Mutual, Hartford and Nationwide.
- Up 70% since 2017 and received multiple awards including Travelers Leadership Council & National Elite Agency Partner, Progressive Platinum Blue Agency and Safeco Ignite Partner.



CRYE-LEIKE[®] HOME SERVICES

#1 WAY TO SAVE



SCOTT OWEN

Vice President

- Free concierge service that provides convenience and savings for all products and services needed during and after a move.
- Each CLHS customer saw \$500-\$2,000 in savings when they used its services such as the Lowe's Appliance Program, Comcast Cable Connections, ADT Alarm Connections, Movers, Remodelers and others.

CRYE-LEIKE[®]
PROPERTY MANAGEMENT

▶ **9,500 UNITS MANAGED**

- Provides full service property management to residential properties, commercial properties and community associations.
- Has 14 offices throughout the Mid-South.
- 2020 brought a large increase in Investment Property owners to Crye-Leike Property Management's portfolio.
- Approximately 9,500 units are managed by Crye-Leike Property Management as of 2020.
- 53 HOAs, covering 6597 home units, are managed by Crye-Leike Property Management as of 2020.



KELLIE LANE

Managing Broker,
Southeast Tennessee



LINDA AYERS

President of Middle TN



CRAIG KNOX

President of West TN & MS



JEFF BELL

Managing Broker
Central Arkansas



ANNETTE LOUDER

Residential Property
Management
Knoxville, TN



MELANIE MCKANE

Residential Property
Management
Northwest, AR



JESSICA GARNER

General Manager
Residential Property
Management - Atlanta

CORE SERVICES ALL UNDER ONE ROOF

CRYE★LEIKE
FRANCHISES, INC.

\$984M SALES VOLUME



KEITH SULLIVAN

President

- Committed to providing franchise brokers with all of the resources they need to run an increasingly successful business.
- Uses leading edge technology, comprehensive training, management, administrative and marketing support.
- Has 32 offices, after opening 3 new offices in 2020.
- Surpassed its previous best sales record by 27% in 2020 with \$984 million in sales volume.

Success
REAL ESTATE SCHOOL

TRAINING YOUR FUTURE REALTOR

- Providing education for real estate agents since 1992.
- Helps agents get licensed and earn continuing education hours.
- Offers online classes for several states as well as live classroom training in Atlanta, GA; Chattanooga, TN; Little Rock, AR; Memphis, TN; Nashville, TN; Rogers, AR; and Southaven, MS.

Crye-Leike believes that providing proper training and education opportunities to agents is a must. By implementing new training tools, Crye-leike is able to keep up with changing times and new developments in the real estate industry.

In 2020, the company launched the Crye-Leike Knowledge Center, making its two educational platforms, Crye-Leike College and the Crye-Leike Online Academy, easily accessible to agents both in-person and online.

➤ **CRYE-LEIKE COLLEGE**

Crye-Leike College is a free regional program and offers new agents essential information to begin their career; as well as a refresh of topics for our experienced agents. Classes, scheduled over a month period, are taught by division heads and branch managers in each region. Agents who attend and complete Crye-Leike College get education credits towards their electives in achieving their GRI designation.

➤ **CRYE-LEIKE ONLINE ACADEMY**

Crye-Leike Online Academy is a free online educational program for existing and new agents alike across the Crye-Leike footprint. Agents get to learn from the best of the best within the Crye-Leike family. It offers the opportunity for experienced agents to share their knowledge on timely topics; as well as courses taught by top producers, nationally known educators, and corporate staff.

Topics covered in Crye-Leike's extensive educational programs are:

- How to Deliver an Effective Listing Presentation
- Introduction to Commercial & Property Management
- Review of Fair Housing and Agency Laws and Diversity
- An Attorney's Guide to the Closing Ceremony
- Marketing Fundamentals - Your Real Estate Career Blue Print for Success
- Modern Real Estate Etiquette & Agent Interactions

➤ **NINJA TRAINING**

By adopting the Ninja program, Crye-Leike has encouraged its sales associates to improve their businesses along with their personal lives. Sales associates who complete the program are equipped with the skills necessary to thrive in a competitive industry. Crye-Leike has also implemented Ninja training classes into monthly office sales meetings as a way to have continuous education for all agents throughout the year. During 2020, the office sales meetings were held virtually on Zoom to ensure that all agents still had access to the necessary Ninja Trainings.



CAROL WILLIAMS

Corporate Trainer



VIRGINIA COLE

Corporate Trainer



SUSAN PARROTT

Corporate Trainer



PROVIDING MAXIMUM EXPOSURE FOR OUR AGENTS

Crye-Leike’s professionally staffed marketing and technology departments offer strategic solutions that help create greater exposure for its customers and effectively promotes its associates. Crye-Leike offers in-house marketing services with:

- Lead-Generating Tools
- Annual, Customizable Marketing Plans
- Buyer and Listing Presentations
- Luxury Portfolio Website Access
- Automated Campaign Programs
- Corporate and Personal Branding



KEITH SULLIVAN

Chief Marketing Officer



CHRISTIE JONES

Marketing Director,
West Tennessee &
Mississippi



KORTNEY SEAL

Marketing Director,
Middle Tennessee &
North Alabama



JESSIE FREDERICK

Marketing Director,
Chattanooga &
East Tennessee



KAYTEE KARNES

Marketing Director,
Northwest Arkansas



CAROLINE JUSTICE

Marketing Director,
Central Arkansas



ANGIE BUCKLER

Marketing Director,
Atlanta, Georgia



3D VIRTUAL TECHNOLOGY

In 2020, Crye-Leike launched 3D virtual tour technology, powered by Asteroom, allowing consumers to safely and efficiently tour listings without stepping foot in the home.

- Agents can use their cell phones to create 3D dollhouse listing tours & 2D floorplans
- Consumers have same-day virtual tour accessibility
- Buyers have a sense of convenience and a competitive advantage



\$246M CLOSED BUSINESS IN 2020

BuySide provides potential sellers three home valuations, along with insight into the number of buyers actively searching for a property just like theirs. It gives Crye-Leike agents a competitive advantage by being matched to potential buyers and sellers.



54% HIGHER SALES VOLUME FOR AGENTS WHO USE MOXI ENGAGE

MoxiWorks, a real estate-specific Customer Relationship Management (CRM) program, was adopted by Crye-Leike in 2017. MoxiEngage makes sphere marketing and lead nurturing a cake walk. Agents are prompted with the necessary steps to build strong long-term relationships so they can close more deals today while generating more business for tomorrow.



811,000 DIRECT MAILINGS SENT IN 2020

By combining 24-hour turnaround speed, easy-to-use tools and mailing list services, Quantum provides an affordable turnkey approach for agent marketing.

CRYE-LEIKE® LISTING ADVANTAGE

EXPLORE YOUR SELLING OPTIONS

The Crye-Leike Listing Advantage, powered by Zavvie, is a new program that allows Crye-Leike's sales associates to present clients with all of their selling options. This includes offers from iBuyers, also known as "instant offers" and Bridge Solution providers, most commonly known as the "buy before you sell" method. Once presented with their options, sellers can compare them to listing on the open market. Crye-Leike's sales associates can present a side-by-side comparison to help clients determine their best option. This new program also helps agents to convert more listing appointments and generate more seller leads.

MARKETING & TECHNOLOGY SERVICES

TECHNOLOGY CONNECTIONS



GURTEJ SODHI

Chief Information Officer,
Executive Vice-President

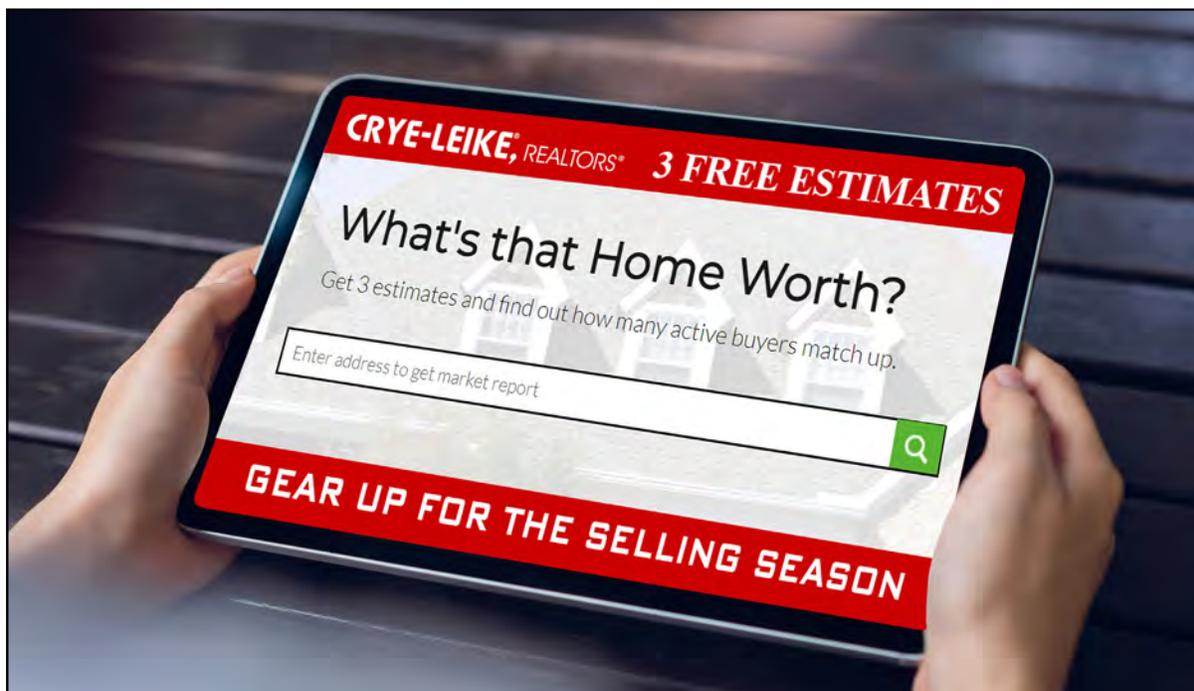
Crye-Leike IT has a team of highly experienced technology professionals with a focus on Infrastructure & Telecom, Security & Privacy, Field Support & Operations and Web based technologies. The IT team also operates an industry leading website and cloud-based Intranet through an on-shore/off-shore model.

2020 Highlights:

- Launched an all-inclusive, integrated digital platform for agent productivity with leading edge cloud-based tools and functionality, coined the Crye-Leike Cloud.
- Migrated to an enterprise email platform for improved, secure communication.
- Had over 30 million visitors to **www.clhomes.com**.



LEADING REAL ESTATE
COMPANIES OF THE WORLD®





KATIE WAINMAN

Public Relations &
Social Media
Coordinator

Crye-Leike’s social media platforms keep agents, employees and consumers connected 24/7. The social media department offers:

- Live webinars
- Creative blog content
- One-on-one agent sessions
- Social Networking Professional designation
- Corporate ad campaigns



THE SNP PROGRAM includes specialized training for effective use of social media in real estate marketing. Sales associates with this designation know how to generate leads from social media and how to market their services and listings to create improved outcomes for their clients.

Social Stats:

- Social media brought 10% of traffic to clhomes.com
- 82 agents earned the SNP



CRYE-LEIKE ANNUAL CONFERENCE

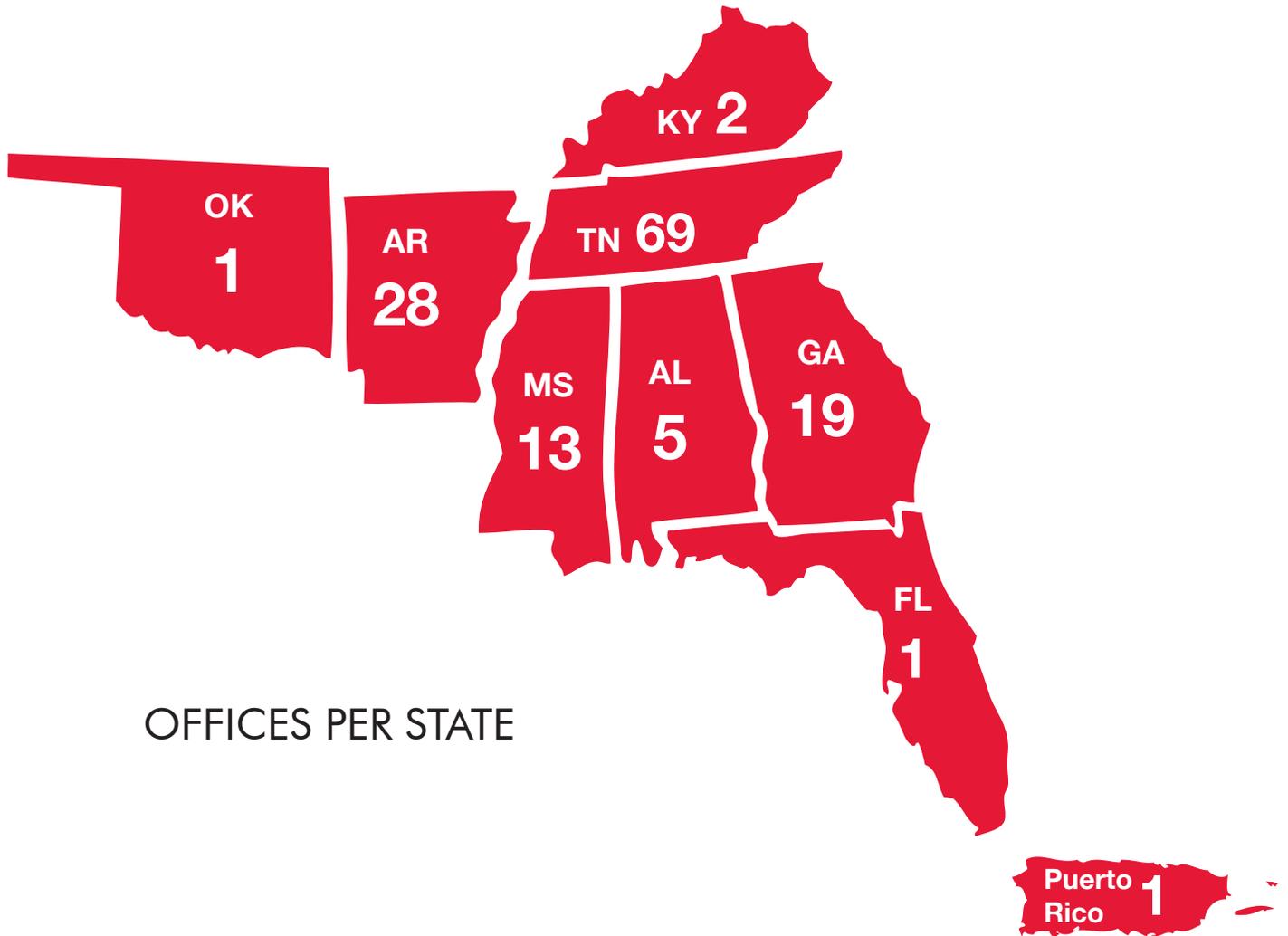


Crye-Leike’s Annual Conference is held in Sandestin, FL, hosted at the Hilton Hotel. Although the conference was cancelled in 2020, Crye-Leike is already gearing up for the 2021 event. Agents, managers and employees throughout the eight-state region, along with Crye-Leike’s ancillary services and vendors, gather each year to enjoy four days of fun, learning, networking and training.

The 2021 conference will have over 35 educational breakout sessions that will address topics such as real estate tech tools, optimizing business, marketing strategies and more. It will also feature two national keynote speakers, Don Tennesen and Matthew Ferrara. Crye-Leike looks forward to seeing everyone back at the 2021 conference!



COMPANY FOOTPRINT
RANKED #3 IN THE NATION



OFFICES PER STATE



GREATER MEMPHIS AREA

6525 Quail Hollow
Memphis, TN 38120
901.756.8900

MIDDLE TENNESSEE

5111 Maryland Way
Brentwood, TN 37027
615.373.2044

EAST TENNESSEE

9539 Kingston Pike
Knoxville, TN 37934
865.693.7341

SOUTHEAST TENNESSEE

1510 Gunbarrel Road
Chattanooga, Tn 37421
423.892.1515

CENTRAL ARKANSAS

11600 Kanis Road
Little Rock, AR 72211
501.954.9100

NORTHWEST ARKANSAS

3003 West Walnut
Rogers, AR 72756
479.636.6633

NORTH ALABAMA

809 Shoney Drive, Suite 100
Huntsville, AL 35801
256.650.0022

JACKSON, MISSISSIPPI

2050 Treetops Blvd. N., Suite 100
Flowood, MS 39232
601.939.5160

GREATER ATLANTA

5940 Bethelview Road
Cumming, GA 3004
678.845.1200

