



News Release FOR IMMEDIATE RELEASE

CONTACT: Ellen Marks

512/327-3070

emarks@kw.com

Nationally recognized real estate leader donates \$5 million to Baylor University to advance the study of residential real estate

AUSTIN, TEXAS (March 6, 2007) — Gary Keller, chairman of Keller Williams Realty Inc., the fourth-largest residential real estate franchise in North America, has donated \$5 million to his alma mater, Baylor University, to fund a new research center. He says the Keller Center will take residential real estate research to a whole new level.

“The goal of the Keller Center will be to study the issues that are pressing for real estate companies and agents in today’s marketplace,” Keller says. “For all the awesome research that is already out there, there is an equal amount that is still not being done.”

Terry Maness, dean of Baylor University’s Hankamer School of Business, adds: “We have conducted literature reviews of academic work in real estate marketing, and very little of it has dealt with buyer-seller relationships. That is, why do people really buy? How do they consider the role of the agent? What influence does the Internet have on information search processes and subsequent purchase decisions? These are the kinds of questions we will be answering.”

Kirk Wakefield, chairman of Baylor University’s marketing department, says the Keller Center is “an exciting opportunity to be entrepreneurial in a space or niche to which no one else in academia has really paid much attention.”

“The buyer-seller issues in real estate are important not only for agents at real estate agencies, but also on a broader scale for marketers and salespeople in a variety of settings,” he says.

Keller says he commends the real estate studies being conducted at institutions such as the Real Estate Center at Texas A&M University, the National Association of REALTORS® and REAL *Trends* Inc.; however, the Keller Center will explore the industry through both the eyes of the agent and the consumer.

Adds Maness: “Other real estate programs focus on the aggregate economic issues related to real estate, such as interest rates, pricing, et cetera. We will focus on the factors that influence individual home buyers in their decisions, as well as marketing and management issues that are important to real estate agencies and small businesses.”

Keller says that he is “honored and humbled” that Baylor University shares his interest in advancing the study of residential real estate.

“I see this as being a very synergistic partnership between higher education and the private sector. The result will be more-relevant findings that will enlighten the residential real estate industry as a whole,” he says.

According to Baylor University spokesperson Cynthia Jackson, the Keller Center will operate under the auspices of the Hankamer School of Business. The university is currently searching for a research writer, who will join a research team of business school faculty members. The Keller Center will begin its first project in August.

“My hope is that the Keller Center will put Baylor University on the map as the definitive resource for comprehensive, in-depth studies that can bring insight and value to residential real estate professionals,” Keller says.

Keller graduated from Baylor University in 1979 with a bachelor of business administration degree in marketing, with a specialization in real estate and insurance. In 2006, the university honored Keller with its Distinguished Alumni Award. That same year, *Realtor Magazine* named Keller one of the Top 25 Most Influential Thought Leaders. In 2005, *Inman News* recognized Keller as one of the Top 100 Most Influential People in Real Estate.

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About Keller Williams Realty Inc.:

Founded in 1983, Keller Williams Realty Inc. is the fourth-largest real estate franchise operation in North America, with more than 600 offices and more than 77,000 associates in the United States and Canada. The company’s agent-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 more than a thousand agents a month. Keller Williams Realty associates 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).

About Baylor Business:

The Hankamer School of Business holds to a visionary standard of excellence whereby integrity stands shoulder to shoulder with analytic and strategic strengths to build leaders, not simply careers. In the Ethics rankings done by BusinessWeek magazine, the undergraduate business program is ranked 3rd in the nation. Among private business schools, the undergraduate program is ranked 22nd by U.S.News and World Report and 23rd by BusinessWeek. Baylor’s Entrepreneurship program is ranked 14th by U.S. News and its Accounting program is ranked 18th by Public Accounting Report. Visit (www.baylor.edu/business) for more information.