

# Interview

## Providing a Toolkit of Services

An Interview with Michael Krasman and Jeff Ellman,  
Co-Founders of Homescout Realty LLC., Chicago IL.



Co-founders: Michael Krasman, Jeff Ellman

**Editors Note** Michael Krasman and Jeff Ellman are the Co-Founders of Homescout Realty. Prior to starting Homescout Realty in 2004 this entrepreneurial duo formed two sister companies that offer Chicago professionals assistance in every aspect of their professional and personal lives. The business model includes Humatal- a recruiting firm for college graduates with up to ten years of experience and Launch Events- a company that runs business networking events for young professionals. Jeff Ellman holds a B.B.A from Michigan State University and Michael Krasman holds a B.B.A from the University of Michigan. Both of the co-founders are licensed real estate Brokers in Illinois.

**Company Brief** Homescout is a completely FREE service for individuals that are looking to rent or buy an apartment in the Chicagoland area. Homescout has developed relationships with thousands of landlords all over the city to offer prospective tenants a wide variety of housing solutions to meet their unique needs. Homescout's professional and dedicated team is comprised of licensed real estate agents who are experts in helping people identify the exact apartment they are seeking. Homescout has quickly gained a reputation for providing excellent service and a wide variety of real estate options for its customers to choose from.

**What value does Homescout offer the market?**

Real Estate transactions are time consuming and a large financial commitment. They should not be considered without the help of a licensed professional. Our business is 100% free to use

and offers our customers endless resources to assist them in getting the results they want out of their search. Homescout has erased the time and hassle that people normally endure when finding a great place to live. With a database of thousands of listings throughout many Chicago neighborhoods we are able to quickly match a customer's needs to an exact property. Our staff is able to assist customers by providing ongoing objective information. On average, one of our agents shows over 1,080 properties per year. Therefore, no one knows the market better than our people. They can help educate customers to better understand the pros and cons of certain properties. Our agents help customers narrow down their search by price range, neighborhoods, number of bedrooms, pet friendly and much, much more. Once our consultant narrows down the search, our customers are driven around the city and shown the properties that meet their criteria.

**Being ranked as the top 16th company for young professionals to work for in Chicago is a great achievement, to what do you owe the success?**

Our company is entrepreneurial, supportive, energetic, and professional. We employ a staff of 38 people and we are looking to double in size in the next two years. The majority of our agents are graduates from Big 10 Universities. The office environment is known to be a fun and competitive atmosphere. We have monthly contests including a "putting" contest that rewards top performers to have a chance at winning cash each month. The consultant of the month also gets the keys to the company BMW for the entire month, as special privilege they all strive to achieve. Our company embraces success by celebrating accomplishments together by going on company trips, trolley rides, attending party's and participating in athletic events such as volleyball, kickball and basketball. We also encourage company trips to devote time and energy giving back to charities within the Chicago community.

**How is working at Homescout different from other career opportunities?**

Most sales positions involve a significant amount of time devoted to building up a pipeline of sales opportunities by making hundreds of cold calls per week. While working at other companies, it could take months to close your

first deal and start earning money; At our company it is likely that you will close a deal your first month on the job. We have developed a pipeline of opportunities ready for our employees to immediately tap into which equates to zero cold calling and endless opportunities for advancement. Many of our employees love the freedom of outside sales and not being in a position where they are stuck behind a desk all day long.

**What are the opportunities for growth and advancement?**

Homescout is a company that prides itself on hiring top salespeople based on talent level versus experience. Therefore, if we observe that someone is working hard and has talent, we are quick to promote that person regardless of experience. Most new hires will begin their career by learning the leasing side of our business. The leasing side consists of opportunities to be mentors, team leaders and leasing managers. After 12-24 months of leasing experience our employees should easily be able to transition into representing homebuyers and sellers. The transition into brokerage occurs seamlessly if our employees did a good job of maintaining relationships with their rental clients and converting them to homebuyers.

**Your company increased revenues by 90% in 2009, what do you attribute the rapid growth to?**

There are two main reasons for our growth. The first is the quality of our team. We interviewed hundreds of salespeople on college campuses throughout the Midwest and identified the top candidates that matched our culture and our vision for continued growth. The second reason is the industry we are in has been booming. Rental rates have significantly increased and our volume per employee has significantly increased.