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Red Oak Realty

Red Oak Realty is an energizing story of an established brokerage that's taken a new lens to everything from its office layout to local content to market data.

Description

The Red Oak Realty story begins in a similar fashion to typical San Francisco Bay Area innovators. It was 1976, and two strong-willed agents got together to form their own brokerage out of their garage in Albany, a community just outside of Berkeley. (Google, Apple and Hewlett-Packard are just three examples of world famous Bay Area companies that also began in a garage.)

Today, Red Oak has 70 agents in two offices serving the East Bay communities of Oakland, Berkeley, Piedmont, Alameda, Albany, Kensington, Emeryville, El Cerrito and Richmond. They're established, and still fresh in many ways.

One of the original founders is still with the company, but a few years back a couple of new partners rolled in with new energy and a new lens to keep what was already a strong brokerage going with the times. Welcome Vanessa Bergmark and Kevin Hamilton.

The vision

By the time Vanessa and Kevin came on board, Red Oak Realty was already an established brand in its local markets. But the two new partners, along with partners Patrick Leaper and Laurie Capitelli knew that in the real estate business you can't get too comfortable with where you are – especially in times of major economic change.

So what was the vision?

According to Vanessa, it all started with taking a new lens to everything. They questioned every little detail about the business and the brand, trying to figure out whether there was a better way.

Red Oak already had a strong brokerage culture and imprint on the community, Vanessa said. The brand was authentic and professional. "We thought, let's take this culture and put it in present day play," she said.

Also, at that point in time, the brokerage was big enough that it had market share, but small enough that the partners were able to institute change without major impediments.

Change is hard – for some

Change for Red Oak wasn't just a lot of talk about how they were "going to do things differently" as you often hear in these settings. Instead, the partners rolled up their sleeves and got to work. Serious work.

No stone was left unturned.

They started by instituting a digital document management system to streamline the way documents are managed, delivered and stored. "When I came in, there were drawers filled with paper," Vanessa said. "Today there are no drawers left and barely any paper at all."

This was the first step to enabling agents a lot of freedom in the way they work.

Like many other brokers across the country, they also started analyzing their marketing ad spend and how they were marketing properties to figure out whether old methods were still effective or new ones viable. Today you'll see a mix of print, digital and social media marketing in play.

They added a few more management and staff positions to account for the needs of a modern real estate brokerage – positions like transaction coordinators, a graphic designer, and marketing director who emphasizes social media and training for agents.

They took a new eye to how they were doing their comparative market analyses (CMAs), since markets were increasingly hyperlocal in the East Bay.

They also rebuilt a relationship with an in-house lender because it was increasingly difficult to operate smooth transactions without one. (This was during the period when loans were constantly collapsing nationwide.)

Taking hyperlocal beyond buzzword

One of the first things you notice about Red Oak when visiting their website is the focus on local. They take their tagline – Seriously Local – well, pretty seriously. From rich neighborhood video content to local Yelp reviews to [real life stories](http://www.redoakrealty.com/about-us/) (<http://www.redoakrealty.com/about-us/>) about their clients, this brokerage is rooted and committed to serving East Bay communities.

In fact, one of the most striking things about Red Oak is how they use local market statistics. Since the local MLS' method for pulling data for property comparables was limiting (and since Zip codes in the East Bay can have wildly different price points for homes), Vanessa said they devised a method to create more focused and hyperlocal data charts.

Instead of relying on Zip codes or other MLS-driven parameters, Red Oak can now analyze comparables using specific hand-drawn parameters. "We figured if our job is about pricing really well, then we need to do that right," Vanessa said.

Once they started doing these hyperlocal data charts, Vanessa said the brokerage's list-to-sell price comparisons immediately shot to the best in class. "We get better offers, have a better close ratio, and have fewer withdrawn properties. And now when we work with sellers, we can show them these stats."

Also in the hyperlocal vein are Red Oak's neighborhood videos, which offer a slice of life in [East Bay neighborhoods](http://www.redoakrealty.com/east-bay-ca-neighborhoods/) (<http://www.redoakrealty.com/east-bay-ca-neighborhoods/>).

The agents live and breathe their markets.

OK, so who's on deck?

We all know that not everyone copes well with change. But that's actually one of the top qualities an agent will need to be successful working with Red Oak.

“We’re going to hire people who are open to change and are adaptable,” said Vanessa. Nothing improves by working with those who can’t adapt to changing market conditions.

The market’s always going to change. And the consumer and technology are always going to change. It’s the nature of the beast.

“Market share can go overnight,” Vanessa said.

And you constantly have to move to protect it.

“We need agents that get business *now*,” she said. They need to be able to constantly analyze their own numbers and clientele and have standards for their own business.

But really it’s a mix of the hard analytical and the soft human emotion. Clients are human beings who are engaging in an emotionally charged transaction.

Some of Red Oak’s best agents are teachers, which Vanessa thinks is because of their ability to create a level of comfort through upfront education and clear expectations.

Ideally, the mark of a good agent in Red Oaks’ eyes is one who gets the large portion of their business from referrals.

“You rise with the agent or go down the agent. Who you hire is essential.”

Modern digs in the neighborhood

One of the latest changes Red Oak has made in its quest to constantly adapt was open a new location in the Montclair district of Oakland. And even this seemingly routine business task was approached with a fresh mind and direction based on today and the future rather than the past.

For instance, you won’t find land lines in the company’s new office – just a cloud-based system that routes calls to agents’ mobile phones. In addition, the thoughtful design for modern business features mostly open space to promote collaboration, no private offices for agents, and two “Phone Booths,” which are small quiet rooms with a counter and no chair (perfect for quick phone calls).

The building design utilizes sustainable materials and eco-friendly infrastructure, including LED lighting, low VOC paint, sustainable landscaping and energy efficient office machines – all in the name of reducing long-term operating costs and creating a healthier work environment for agents.

We suspect a lot more thoughtfulness coming from these folks.

At a glance

Location: San Francisco Bay Area, CA

- 70 agents
- Founded in 1976; added two new partners in 2010
- Heavy emphasis on local content and local service
- Innovative use of MLS data at the hyperlocal level

People



Vanessa Bergmark

General Manager,
Partner



Kevin Hamilton

CFO, Partner



Patrick Leaper

Realtor, Partner



Laurie Capitelli

Realtor, Partner

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