

Realty Check

In Realty Inc.

Agency owner enables firm's growth through investments, hiring

BY SEAN MCFADDEN
JOURNAL STAFF

As an entrepreneur, Justin Green has embraced a strategy of continual reinvestment in his business.

"You have to spend money to make money," said the 30-year-old broker/owner of Boston-based In Realty Inc., a real estate agency that serves home buyers, sellers and renters throughout Greater Boston.

Green's strategy has been particularly evident over the last year or so — in an admittedly turbulent economic environment.

"The end of 2008 through 2009 was incredibly challenging; the entire industry changed almost overnight," Green said. "But, instead of cutting ourselves down to the bone like some of our competitors, we began taking advantage of the opportunities the downturn presented."

A significant move was the re-branding of the four-year-old firm, formerly known as Just In Boston Properties, this year. The original name was intended as a play on words, but Green said he eventually reached the conclusion that it simply didn't work.

"I was trying to build a team of veteran agents and a new model where we all work together on accounts," said Green. "Having a company name that incorporated my name seemed so out of touch with this goal. ... Additionally, the name was too long and masked the fact that we sell property that is not 'just in' Boston, since we've done several sales in the suburbs."

He said the firm invested about \$35,000 in the re-branding initiative — including fees to consultants/designers, new signage, web marketing and promotional events.

Green's been an agent for change in his business in other ways: For instance, the firm has long used social networking sites such as Facebook as a marketing tool. It's also produced its own market reports.



Growth chart

Company: In Realty Inc.
Business: Real estate agency
Based: Boston
Revenue: Projecting \$750,000 for 2010
Principal: Justin Green, broker/owner
Website: www.inrealtyinc.com

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Justin Green of In Realty says the company was able to grow by taking advantage of opportunities presented by the market downturn.

A key area of its reinvestment strategy has involved property "staging," which In Realty offers as a value-added service. The firm purchased close to \$40,000 worth of designer furnishings — enough to fill seven two-bedroom condominiums — over the last couple of years. These furnishings allow the firm to "dress" a home, said Green, thereby "maximizing its good points" for prospective buyers.

Meanwhile, ongoing investments in the firm's technology infrastructure have resulted in a software platform that enables active clients to log into its website to review all the documentation related to a particular transaction. At the same time, all of In Realty's agents are interconnected on an exchange server that can be accessed wherever they are, and which enables them to share a database of clients.

Nancy Williams, one of In Realty's home buyer clients in Dorchester, said,

"I was pleasantly surprised that it was more than just another real estate firm. The process they use with their clients is very comprehensive — from sourcing information, in terms of market knowledge, to shepherding me through the process of finding a property, to (offering insights about) how to get the best value for that property down the line."

Green said he believes the firm's strategy of reinvestment has also had a direct impact on its ability to attract a higher caliber of talent. This spring, In Realty added six agents to its staff, with an average of five years of industry experience, thereby growing its ranks to 12 employees. The additions include Chris Poulos, a 10-year industry veteran, who, along with Green, has amassed considerable experience in the Dorchester market.

"The expense (of the investments) is justified because it is specifically what attracted

IN REALTY: Real estate agency finds growth through reinvestment

such top agents to my company,” said Green.

In 2008, the firm’s revenue was \$424,000, but that dipped to \$367,000 in 2009, due to the market downturn. However, this year, Green is projecting the firm will bring in \$750,000. And, he further expects that with the planned addition of at least three to five more agents, In Realty could reach \$1.2 million in 2011.

While close to 70 percent of In Realty’s revenue has come from the Dorchester market, the firm has been making a push into other markets, such as the South End, South Boston, Jamaica Plain and Roslindale.

It has also diversified by growing its business for property management services; currently, it services 12 properties —

comprising a total of 25 individual units — in Greater Boston.

“You want to be the company that people look to for whatever they need in real estate,” Green said. “From a business perspective, it’s also good, because (property management) is steady revenue.”

Austin O’Toole, a property management client in Beacon Hill, called the In Realty team “very responsive and very knowledgeable; they’re pretty aggressively on top of things.”

Of Green himself, O’Toole added, “He knows how to broker issues brilliantly with people. He has a great attitude.”

Green got his start in the real estate business a decade ago, working for At Home Real Estate Group Inc. in Dorchester.

Green admitted that, early on, he had to overcome an age barrier: “I was asking people over twice my age to trust me with what was often their entire life savings — their home,” he said.

But, he had enough confidence that, in 2006, Green launched his own firm. The impetus, he said, was simple: He had a vision for what he wanted his own business to be and for the types of services he wanted to offer. That meant details he considered essential, such as ensuring that every listing that was marketed through his firm would have a variety of photos taken, using professional equipment.

“I’ve always reinvested money back into the company,” said Green. “I don’t know how else to operate.”