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RealStar Realty

2005 Annual Awards for Business Excellence—
Emerging Entrepreneurial Company

Perceptive market research, combined with an understanding of the potential market, stand as major reasons why RealStar Realty is making a name for itself in the local real estate business.

John Wilt didn't start his career in real estate, but his experience with data analysis for a hospital accrediting agency was put to work when he built his own home and discovered real estate as a fun business. After a few years with a major broker, Wilt saw that technology could be utilized to lower the commission costs to home buyers and sellers.

"With traditional realtors, that savings has never been passed onto the customer until now," Wilt explains. The strategy has enabled RealStar to advertise a 3.9 percent commission rate, which is substantially lower than many competitors.

Wilt chose to open his business in the Naperville area because homeowners tend to be highly educated and experienced in buying and selling homes. Wilt says the discounted rate, plus the availability of technology to the customer, appeal to knowledgeable homeowners who know that all kinds of real estate information is available free of charge on the Internet.

In addition to Naperville, RealStar has offices in Glen Ellyn, Geneva and O'Fallon.

Wilt reports that RealStar has doubled in size in recent months, completing over 175 real estate transactions in 2004 with total dollar sales volume increasing by 50 percent.

Wilt notes that his agents are cross-trained in all aspects of deals, which means that his agents stay glued to the customers, who are never switched over to a marketing or closing department. RealStar also offers a plan to support those who are selling their homes by themselves, taking no commission unless the company finds a buyer.

Another aid to business growth has been Wilt's study and implementation of best practices that have proved

successful for organizations like Best Buy, Southwest Airlines and Enterprise Rent-A-Car. Their business models empower front line employees to make decisions and to do what is necessary to keep the customer happy, without needing approval or advice from higher management, according to Wilt. He reports proudly that only one agent left RealStar in the past year, but then came back, an indication that employees enjoy the mix of responsibility and authority given them.

The company participates in the Naperville, Glen Ellyn and Geneva chambers of commerce and has been a Wheaton Park District sponsor for the past 11 years. Wilt helped to organize a regular card playing night for patients at the DuPage Convalescent Center.

Quick Facts

RealStar Realty

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Key Contact: John Wilt

Year Founded: 2001

Specialties: John Wilt is the founder of RealStar Realty and heads up a team of educated and experienced professionals who are knowledgeable of each aspect of the buying and selling process. Their innovative marketing approach and the use of cutting edge technology make RealStar unique. Plus, RealStar's Full Service approach at a total commission rate of just 3.9% saves clients thousands while still providing the results they desire most: the sale.