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RE/MAX Sells Master Franchise Rights in Two New Countries Expanding Global Presence

New region owners in Pakistan and Guyana seek to leverage international presence of RE/MAX to "build a bridge" between their respective countries and global audience of buyers, investors

DENVER – RE/MAX, LLC today announced it has closed the sale of Master Franchise Rights in Pakistan to American International Partners, LLC, owned by Muhammad Saleem, Rafay Qamar and Imran Gondal, three ambitious and experienced entrepreneurs. With the sale, RE/MAX, which already has a presence in more countries and territories than any other real estate franchise brand, expands into the fifth most populous country in the world. The global real estate franchisor also announced it has closed the sale of Master Franchise Rights in Guyana to Canadian RE/MAX veteran Shiv Misir and his two partners.

"As a business that builds businesses, RE/MAX is constantly seeking to expand opportunities for entrepreneurship around the globe," says Shawna Gilbert, RE/MAX Vice President, Global Growth and Development. "We are thrilled to see the hallmark professionalism and unmatched service of RE/MAX agents brought to two new markets of real estate buyers and sellers."

According to Pakistan region co-owner Qamar, he and his business partners are seeking to bring new standards and ethics to a country where real estate is currently an unregulated industry. "Our mission is to streamline the process of buying and selling real estate in Pakistan while elevating the level of trust and confidence during a transaction." He says the decision to work with RE/MAX was "unanimous," citing the brand's proven business systems and global reach. "RE/MAX is in countries all over the world, which means we are able to tap into a global network of potential clients," says Qamar.

He adds that the educational resources and commitment to excellence that is core to the RE/MAX culture will help create new opportunities for Pakistanis seeking a career in real estate. "This will completely revolutionize the way real estate is practiced and viewed currently as a career in Pakistan."

Saleem, another region co-owner, says, "We want to build a bridge from east to west and open up opportunities to Pakistanis that have immigrated to or were born in other markets, and are interested in investing in Pakistan real estate."

He further said that their plan is for the <u>Global RE/MAX listing website</u> to be the first and only authentic source of information in Pakistan and "to become #1 in market share in Pakistan."

Imran, another Pakistan region co-owner, believes RE/MAX will be the first real estate franchise available in Pakistan. "This is our opportunity to introduce one of the largest real estate brands to Pakistan," he says. "Due to the lack of regulation, there is currently a mistrust of the real estate industry among Pakistanis. We want to help people to feel safe and comfortable in their real estate transactions, and we knew we needed a well-recognized brand like RE/MAX to help us achieve that."

"Right now, in Pakistan anyone can be an agent – you can be selling tea in the morning and selling real estate at night," Imran says. "We want to elevate real estate as a respected profession through education and training, and the RE/MAX brand will help us accomplish this."

The grand opening of RE/MAX of Pakistan headquarters in Lahore is currently being planned for the fall, with the group anticipating opening the first franchises in Spring 2022.

Possessing a wealth of natural resources, the Co-operative Republic of Guyana is located in the northeastern corner of South America. Until now, Guyana was the only South American country without a RE/MAX presence.

Shiv Misir, Canadian Partner of the RE/MAX Guyana Master Franchise and Guyana native, had long hoped to leverage his decades-long real estate skills into the service of his former homeland. "I've traveled back to Guyana from Canada many times since leaving my homeland nearly 40 years ago, and over time, I've seen the need for an organized, reputable real estate brand to come into Guyana to serve its homebuyers and sellers," Misir says. "RE/MAX can contribute to the economic development of this area, providing an invaluable real estate resource to locals as well as play an important role in raising the international profile of Guyana by attracting the attention of international clientele to this beautiful country."

The RE/MAX Master Franchise's initial entry into Guyana is anticipated by the end of September 2021 in the capital city of Georgetown.

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About the RE/MAX Network

As one of the leading global real estate franchisors, RE/MAX, LLC is a subsidiary of RE/MAX Holdings (NYSE: RMAX) with nearly 140,000 agents in more than 110 countries and territories. Nobody in the world sells more real estate than RE/MAX, as measured by residential transaction sides. RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. RE/MAX agents have lived, worked and served in their local communities for decades, raising millions of dollars every year for Children's Miracle Network Hospitals® and other charities. To learn more about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.com. For the latest news about RE/MAX, please visit news.remax.com.