

## **Merger creates California's largest independent residential brokerage**

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Pacific Union, the Bay Area's third-largest residential brokerage by sales volume, will merge with Partners Trust and form California's largest independent residential brokerage.

San Francisco-based Pacific Union will merge with Los Angeles-based Partners Trust, which has 240 associates, in a deal expected to close next week. The combined company will have 47 offices and over 1,400 real estate professionals in California.

It's the third deal for Pacific Union in the past three years in a brokerage industry where consolidation has become commonplace. In 2015, Pacific Union acquired the Mark Co., a new condo development specialist, and last year merged with Beverly Hills-based John Aaroe Group. All three brands will remain separate.

"Beyond our expansion in Southern California, we admire Partners Trust's impressive year-over-year growth in this highly competitive market and deeply value the extraordinary principles of integrity and trust that Partners Trust delivers to its clients," said Mark McLaughlin, CEO of Pacific Union, in a statement.

Pacific Union had \$6.1 billion in 2016 Bay Area sales volume with 4,094 properties sold, according to Business Times research. Statewide, Pacific Union and Partners Trust had a combined 2016 sales volume of \$12.6 billion and projects 2017 sales volume over \$15 billion.

"Our merger with Pacific Union represents a new and exciting era for our team of partners and associates," Nick Segal, CEO of Partners Trust, in a statement. "It will positively redefine the California real estate market and make us the dominant, independent force in the Los Angeles luxury real estate market. We immediately strengthen our position as a market leader, deepen our marketing and technology tool chest, and expand our global reach."

Pacific Union's Van Steele was a broker on a \$40 million San Francisco sale earlier this year in Pacific Heights, the city's largest deal for a single-family home.

Read this on [San Francisco Business Times](#)