

2015 Top Brokerage Firms

Rank	Company Name	Brokers	Number of Investment Sales 2014	Sales Volume 2014 (\$MM)	Leases Signed 2014
1	CBRE Group Inc.	52,000	20,975	\$176,900	60,000
2	JLL	4,100	2,400	139,100	37,400
3	NGKF	6,083	2,558*	77,649	13,047*
4	Marcus & Millichap	1,494	7,667	33,100	-
5	Cushman & Wakefield [^]	2,408	1,982	63,900	31,897
6	Eastdil Secured	-	329	91,500	-
7	DTZ	2,300	2,791	30,100	26,267
8	Sperry Van Ness	925	5,303	9,100	4,203
9	Avison Young	750	901	4,982	5,209
10	Coldwell Banker Commercial	-	7,628	6,636	7,829
11	Lee & Associates	800	2,213	5,200	8,441
12	Transwestern	470	464	3,273	5,064
13	Colliers International	7,697	6,737	14,900	19,709
14	NAI Global	6,700	6,300	14,347	13,214
15	Kidder Mathews	204	436	1,779	2,015
16	Massey Knakal Realty Services [^]	83	332	4,300	64
17	Savills Studley	384	101	1,760	1,797
18	Charles Dunn Co.	51	117	780	358
19	GFI Realty Services Inc.	42	93	650	-
20	SRS Real Estate Partners	96	33	233	757
21	Hanley Investment Group	8	82	465	-
22	PM Realty Group	31	14	282	2,124
23	Mohr Partners Inc.	133	29	-	1,425
24	JBM Institutional Multifamily Adv.	1	20	469	-
25	Henry S. Miller Cos.	98	110	225	250

*U.S. deals only.

[^]Cushman & Wakefield completed its acquisition of Massey Knakal in January 2015.

Their data is listed separately this year.

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FROM COMMERCIAL PROPERTY EXECUTIVE AND MULTI-HOUSING NEWS

Continuing Consolidation

By Mike Ratliff

The last seven months in the brokerage sector were defined by M&A activity. Apartment heavy hitter ARA rolled into NGKF on Dec. 1, 2014. Meanwhile, an investment consortium bought DTZ and then folded in Cassidy Turley. Its sights then fell on Cushman & Wakefield—which had just acquired New York City specialist Massey Knakal in January—scooping it up in mid-May.

Among the major food groups, office had the biggest year on the investment sales market, with firms reporting \$133.8 billion in such transactions. That's about 36 percent of the total investment sales volume disclosed for 2014. Multi-family secured the second spot with about 20 percent of activity (\$67.3 billion), followed by retail with 17 percent (\$53.9 billion). A marked uptick was seen in the hospitality sector, which captured 12 percent (\$42.3 billion) of the total investment sales volume. Last year, hospitality accounted for just 7 percent of activity.

These firms also detailed 2.7 billion square feet of leasing activity. We are happy to report that the total square footage leased increased by 8.2 percent from 2013 to 2014. From 2012 to 2013, this square foot value increased 8.4 percent, so perhaps a slowdown in growth is on the horizon.

Methodology

The *CPE-MHN* Index of the Top Brokerage Firms is based on information collected from a survey. No single factor determines the ranking. For this index, we examined how firms have performed over time, using factors like investment sales and leasing activity, as well as the range of sectors covered. All firms in our index are industry leaders in some sense. Some have a strong following in just one sector; others have demonstrated leadership in LEED buildings and services.

Total Investment Sales Volume (\$B)

