

## **RLTY, United Partner to offer health insurance to real estate agents**

*Pilots program in Florida*

By **Ted Glanzer**  
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*RLTY Capital CEO Briggs Elwell and UnitedHealthcare CEO Brian Thompson (UnitedHealthcare, RLTY)*

The way Ryan Serhant, founder of Serhant brokerage, sees it, most brokerages are real estate license holding companies.

“There’s a trade,” Serhant said. “[Real estate agents say,] ‘I will hang my license with your brokerage, you will supply me with XYZ.’”

That independent contractor status works in most cases, but benefits like a full-time employee would expect have never been a part of the trade.

Indeed, most real estate agents are left to fend for themselves for things like health insurance, legal representation, bookkeeping and myriad other employment-related support services.

RLTY Capital — which launched in 2021 to originally provide financial services to agents by purchasing up to 80 percent of a commission on a pending deal — has stepped in to fill at least some of those gaps.

Most recently, RLTY partnered with UnitedHealthcare to allow agents to sign up for health insurance, though the rollout has been made available only in Florida to start.

“Most real estate agents aren’t offered any kind of unique benefits and there’s hundreds of thousands, millions, of agents nationally who are tasked with finding their own health insurance,” Serhant, who also has an ownership stake in RLTY, said. “They are left to navigate the marketplace all by themselves. They’re busy. They aren’t paid hourly. They can’t sit there during lunch and say, ‘OK, I’m going to go find health care.’”

This is an issue, according to RLTY CEO and co-founder Briggs Elwell, because access to health care is the second-biggest complaint agents approach him with.

“Everybody has access to government products, but one of the challenges is if you’re an agent and you don’t have a spouse or a partner who is a W2,” Elwell said. “As a 1099, it can be very challenging to navigate the health-care field.”

RLTY’s partnership with United gives agents access to 250 health plans, Elwell said, as well as a dedicated United team for agents.

“Some agents might just be dental, some agents might just need an umbrella policy to cover everything. It’s very difficult to navigate that world without any support,” he said.

RLTY will look to expand the health-care offering to other states, as well as providing additional financial support for agents beyond commission advances.

“One of the things we realized as we progressed is we have so many more needs that fall under that financial umbrella,” Elwell said. “We were doing transactions with agents who were doing millions of dollars a year in GCI, but didn’t have an LLC set up. They were paying taxes they wouldn’t have had to if they had the proper legal structure. So we can follow their financial journey quite a bit further. It’s not just getting them their money sooner, but helping them save with proper legal and tax structures.”

RLTY’s next project is to partner with banks and financial services to offer opportunities to agents where they not only get their money sooner, but they can grow it, Elwell said.

Some agents who have used RLTY have said they appreciate its service.

Edward Poplawski, an agent at Elegran, said he’s utilized commission advances at various times.

“My wife had a car accident a few years ago, and she was a real estate agent as well and we lost that income,” he said. “So it was up to me to step up and do all the bills I could and sometimes there was a lag. For cash flow, I found RLTY very helpful for me.”

— Ted Glanzer

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