

# Brooklyn Daily Eagle

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Brooklyn Daily Eagle

BROOKLYN — The Real Estate Board of New York (REBNY) launched its new Web portal last week, trumpeted as what would become a one-stop shop for buyers and renters navigating the city's labyrinthine real estate market. But in Brooklyn, where REBNY has fewer member firms and therefore less of a presence, the uncluttered, intuitive site would still likely be only one of many stops for the Web-inclined buyer.

Prudential Douglas Elliman and The Corcoran Group, which reportedly account for half the city's listings, are the most high profile firms that have so far declined to share their listings with *ResidentialNYC.com*. But there were several other notable absences — like RE/MAX, Fillmore and Brooklyn Properties — in a search for Brooklyn sales and rentals, which as of Friday turned up 501 listings from six firms.

REBNY president Steven Spinola said at the official launch last week that 60 of the group's 370 residential firms are participating in the site. "It's my goal to have 90 to 95 percent [signed on] within a year."

Nalani Clark, principal of Brooklyn Properties, which has hundreds of exclusive listings in the borough, said she thinks not having a membership with REBNY, or a presence on their new Web portal, gives her firm an edge. "We're not forced to demand a set commission from sellers [of six percent] and we're also not forced to co-broke to agencies that are not appropriate," she said.

Members of the group must share their listings with other firms — starting on Oct. 15 within 24 hours (as opposed to the old rule of 72 hours) — then split the commission if the property is sold or rented by another firm. "It's advantageous to the smaller agencies that don't have a lot of listings, and for the larger agencies, having a lot of small agencies essentially work for them without paying overhead," said Clark.

"But we're ... sort of in the middle. Brooklyn Properties has been in business for 22 years, and we're well established. People know us, they come to us, they list with us."

Brooklyn Properties' listings are concentrated in Park Slope and Brooklyn Heights, where *ResidentialNYC* has 35 listings, but there are other neighborhoods in the borough that have no, or very few, listings on the site. Gowanus, Prospect Lefferts Gardens and Sunset Park, considered among the new frontiers in real estate, turned up no listings; a search for Clinton Hill turned up four; and Bay Ridge/ Fort Hamilton turned up one property — a \$539,000 two-bedroom condominium listed with Brown Harris Stevens.

But, unlike most other sites, search results on *ResidentialNYC* appear together on a Google map, complete with parks, train stations and clearly delineated neighborhood boundaries to avoid the "bait and switch" buyers often find they're victim to when visiting properties, and the results also appear in list format. Quick images and information on each property are also available on the result page, or one click brings up the property's listing on the broker Web site in a separate window.

Spokesman for *ResidentialNYC*, Peter Engle said the site will continue to roll out new features in the coming months, enabling users to pull up all the open houses with one click on a single map, and listing restaurants and other services in each neighborhood.

"What benefits the consumer benefits us. We are no longer in the business of trying to control information," said Fred Peters, president of Warburg Realty Partnership, noting that consumers these days prefer to do a lot of their own research.

REBNY plans to sink \$1 million over the next year into advertising the site on everything from the sides of buses to movie theatre screens, said Engle, adding that he thinks once brokers see the traffic on the site, more will join in.

Corcoran CEO Pamela Liebman said in a statement that the firm has “not excluded the possibility of future participation in the REBNY Web site.”

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