

NEWS

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From: Real Estate Board of New York (REBNY)

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The Real Estate Board of New York provides tips on Surviving a Cycle

Four Top Brooklyn Residential Sales Brokers talk about making the phone ring, building trust and entering a niche market

March 27, 2008 – Earlier this month The Real Estate Board of New York held its quarterly Inside Secrets of Top Brokers for Brooklyn brokers at the New York Marriot at the Brooklyn Bridge. The seminar, titled “Surviving a Cycle” played to a packed room of Brooklyn REBNY members and featured moderator Ellen Gottlieb of Brooklyn Bridge Realty along with panelists Helen Alvarez, Halstead Brooklyn, LLC; Angel Chan, Empire Premier Properties; Janice Cimberg, Brown Harris Stevens; and Terry Naini, Prudential Douglas Elliman. The seminar focused on the market’s changing cycle and how these top Brooklyn brokers maintain clients through a leaner real estate market.

“No guts, no glory,” Ms. Alvarez stated to the crowd. “I believe New York Real Estate cannot be compared to real estate in other parts of the country when we are talking about a ‘looming crash.’ Most people know the nature of this business fluctuates with its high and lows and today we have educated consumers who understand what they can reasonably expect within their price range. If you want to live in this great city of ours, which I love, there is no short cut to finding a ‘deal.’”

“There is always money to be made out of different markets,” Ms. Chan reminded the audience. “New York is a major city, the financial capital of the U.S. Major businesses have their headquarters here. As a consequence, many people want to have a residence in New York, especially foreigners who have big investments in the financial center and the business districts. Currently, first-time buyers are enjoying more choices due to development, and the best advantage for low closing costs. Sellers, on the other hand, will need to have professional help due to the tough market situation.”

“I’m like Hillary, my biggest strength is experience,” Ms. Cimberg joked with the crowd. “We’re sales brokers, we can lead clients to the arena but we can’t push them. I feel good to be selling Brooklyn. We’re selling a neighborhood where children can grow up. It’s a neighborhood you can believe in, the kind of neighborhood where people come back to raise their families. We’re the small town of America.”

Said Ms. Naini. “Our skills as brokers are being tested in the current marketplace. I stay close to my clients and make sure they are comfortable with the decisions they are making and help guide them through the process. Pricing is the most critical component of whether a property sells or not. If it is even slightly overpriced, it can sit on the market for months and months and reducing it afterwards doesn’t help. I also have a novel approach to marketing properties. For example, most recently I hosted an Easter Egg Hunt in all of the model apartments at Bell Tel, a gorgeous Art Deco building in Downtown Brooklyn. I got the target customers in the building and through the model apartments while they were enjoying an activity with their kids.”

“Brooklyn is a major playing field, for both developers and brokers,” said Steven Spinola, President of REBNY. “We began these seminars to help our Brooklyn brokers network and learn from one another. Brooklyn, has a borough, is a highly specialized area and these seminars never fail to provide good sound advice for both beginning brokers and experienced ones.”

Pictured here are (left to right) Angel Chan, Helen Alvarez, moderator Ellen Gottlieb (standing), Janice Cimberg and Terry Naini.