

Well it's not as easy as you think. First there's a test, then there's selecting a real-estate brokerage firm to work for, and then there's that first sale. In between, there's networking, understanding the financial variables of renting or selling an apartment, matching the client with the right price for the right home and, of course, the competition.

"I get chills when I think of the number of brokers and how hard it is to make it in this business today," says **Esther Muller**, founder of the **Real Estate Academy**, one of the top real-estate licensing and continuing-education schools in New York City. Muller's a 30-year industry veteran who started without a dime in her pocket and now owns investment property throughout the city, runs the school, and privately mentors some top brokers. "There's no quick money to be earned, that's for sure. Make no bones about it. You are your own boss, but you're also in one of the most difficult, competitive fields in the world."

**Dottie Herman, president and CEO of Prudential Douglas Elliman Real Estate**, understands the complexities facing new and experienced agents in a changing marketplace.

"This is not a small business anymore," she says. "You have to understand marketing, finance, Internet strategy and print advertising. That's in addition to looking at your relationships with your clients and how to stay constantly on top of every transaction and market trends."

With that in mind, here are the steps, procedures, advice and tips on how to be good at one of New York's most growing and top careers.

**1 Decide if you really want to sell real estate:** If you're even thinking of becoming a real-estate agent, Muller advises you pick up the newspaper and start looking for open houses.

"Just go to an open house and watch the Realtor work the room and the phones," says Muller, always energized. "You have to decide right off the bat if this is something you want to do — and can do. Being on the phone all day and meeting new people isn't for everybody."

Then Muller advises you get on the phone yourself to call brokers and brokerage houses to ask questions about the profession. "You need to know right off the bat about training once you become a broker and what companies provide what support," she says. "You will get a phone and a desk from some companies and a whole lot more from others. You have to decide what's best for you. Some people like the independence of being out there on their own, while others need the support of a corporation behind them."

# Want to sell real estate? Here's how

*Are you in the midst of a career change? Or still peeved your best friend bought a Lexus with his second commission check? The thought of selling real estate has probably passed through your head. Here's your guide to getting started.*

Lastly, save your money. "You need to have six months savings to survive the early stages," says Muller. "Prepare for that — financially and mentally."

Understanding what kind of person you are will be key to your success. "Introverted and down people don't last long in this business," says Muller. "You have to like people, love apartments, the hustle, and you have to want it."

**2 The Course and Test:** To officially become a real estate sales agent, the State of New York mandates you need 45 hours of coursework and to pass a state-sanctioned hour-long multiple choice exam. The New York Real Estate Institute offers the 45-hour class for \$265 in Queens and Long Island and Manhattan. Approximately 96% of their students pass the agent-licensing test, the highest of any other state-sanctioned school. (If you don't pass the test, the Real Estate Institute allows you to take the course again until you do.)

"Our instructors work full-time as professionals in their field," says **Richard Levine**, head of the **New York Real Estate Institute**. "Our mortgage teacher owns a mortgage firm. Our agency law professors are real-estate lawyers. That only increases the level of education and helps

students toward passing test scores."

Fortunately, class schedules are some of the most flexible in any type of course an adult can take. Wanna-be agents can take the class in one week — starting on a Tuesday and finishing on Sunday; they can do an evening session three nights a week (completing the course requirements in four weeks); they can do mornings or afternoons (finishing in two weeks), they can do weekends (finishing in three weeks) or do one weekend day a week (finishing the class in six weeks).

"Students can take any class at any time they want in any of our locations," says Levine who is planning to expand his operations to Brooklyn and the Bronx within the calendar year. "If students do their coursework and review questions and pay attention in class, they'll pass."

Prospective agents should know that in July 2008, agents will need 75 hours of course time to become a licensed sales agent. Take the course now if you can. Also, there's a three- to four-week waiting list to take the test. Levine advises booking the test the same time you decide to take the course.

## What you get for \$265 in the 45-hour course

Test subjects on **license law, agency law, leases, contracts, closing law, mortgage law, real-estate finance, Fair Housing Acts, real-estate math, construction and development, and property-management** issues.

All these areas of inquiry are included in the study book and gone over in detail in class.

**3 Choosing a Firm:** As the real-estate industry has grown so has the type of firms hiring real-estate brokers. There are boutique brokerages with five to 20 agents, corporate firms with 2,500 agents, and one-man (or -woman) shops where a broker works alone or with one sales agent.

"You have to decide what type of person you are," says Muller. "To get the right fit, call the human resources department for the firms you think you might want to work for. Interview them. Remember, you are an independent contractor. This is your own small business and you are on your own to be a success. You'll find out fast this is no part-time job."

**Pam Liebman, president and chief executive officer for Corcoran**, the city's largest real-estate agency, advises picking a firm based on how it can help you.

"Go with a firm that provides you with a significant amount of initial and followup training," she says. "The more education you can get throughout your life with that company will help you thrive in this business."

Corcoran has a mentor program where more experienced brokers give rookies one-on-one training and institute weekly tuneup sessions to keep new agents motivated and learning.

Sometimes you can choose a firm by selecting a mentor. "If you know an agent you like, call them and ask if they'll be your mentor," says Muller. "If you don't have the guts to even do that, there's another sign this isn't for you."

Boutique brokerage owner **Suzanne Brose of Custom Brokers** finds people she likes or has

## Before I was a broker ...

**Former meat packer CHARLES D'ALESSANDRO now sells and manages for Fillmore in Brooklyn.**



**I have been a broker for 20 years.**

**I became a broker because** the meat packing company in the Bronx I was working for closed down and severance wasn't enough. Someone recommended real estate at a Rotary meeting.

**The best advice I would offer** is to have some fire in your belly. You're going to get knocked down, so you have to learn to get up again. That's the nature of this business.

**The best advice I got as a broker** is don't stop having fun. When you stop having fun, you stop making money. And find a great company to work for that wants you to learn.

**My first sale** was \$189,000 for a house in Canarsie.

**My last sale** was \$900,000 for an investment property in Bensonhurst that will turn into a development.

**Former engineer JULIA HOAGLAND, now with Corcoran in Manhattan, tries to use her downtime effectively.**



**I have been a broker for 2½ years.**

**I became a broker because** I spent 10 years in engineering and finance. I wanted to transfer those skills to an environment where I had control of when and with whom I worked.

**The best advice I would offer** is that if you are not passionate about real estate then save yourself a lot of heartache and choose another career.

**The best advice I got as a broker** is to use the slow periods to grow your business. Do the things you don't have time to do when you are insanely busy.

**My first sale** was a \$595,000 one-bedroom co-op.

**My last sale** was a \$3.1 million three-bedroom + home office downtown loft.

**Former meter reader ERSKINE CALDWELL, with Tyger Realty, knows a good building when he sees one.**



**I have been a broker for 16 years.**

**I became a broker because** I liked it. I used to work for Con Edison, so I had an advantage over other agents regarding knowing the buildings.

**The best advice I would offer** is to be assertive and learn from the mistakes all of us agents have made. The rewards will come.

**The best advice I got as a broker** is to always practice due diligence for your client and, most importantly, always listen to everything your customer says.

**My first deal** was a rental for \$850 on a two-bedroom apartment in the Bronx.

**My last deal** was an \$1,800 one-bedroom rental with a huge garden on Madison Ave. between 126th and 127th St.

LANDREW GOMES



**Esther Muller presides over a recent class at the Real Estate Academy.**  
Photos by Bryan Smith

good chemistry with. Her most recent hire was someone from the banking industry who wanted to get back into a fast-paced career.

"It's chemistry and really good communication," says Brose, an industry veteran of more than 30 years who oversees 15 agents in an office on lower Broadway. "We're small enough to mean it when we say we're a team or family."

**4 That First Sale:** New York City real estate is so hot now it's a race to keep up on the availability of apartments. As soon as they come on the market, they can go on the market. Bidding wars are back. Which means brokers need to be sharp, because buyers are.

"A smart buyer is going to shop around for

the right real-estate agent," says Prudential's Herman. "You have to earn a buyer's trust from second one. If you lose it, your client is gone."

Finding clients may not be easy. Keeping them can be even harder. You have to network yourself, understand the market, and get to the available apartment before another broker.

"If you come into real estate from another industry or career," says Liebman, "you need to spend time letting everyone in your Rolodex know you have entered the business. If this is your first career, you need

to spend time growing your network. Each time you do something or meet someone, expand on it. Let people know what you're doing."

The first sale or rental can take up to six

months. You have to be aggressive and get a client to a space first.

"If you don't know what you're talking about, then ask," says Liebman, who urges rookies to partner with someone to help them through the first-sale process. "A lot of rookies let business fall through the cracks because they thought they knew too much."

Liebman also urges newcomers to not count their commission checks before closing.

"Too many agents start calculating how much they'll earn from a \$3 million client," says Liebman, a top broker herself before moving into management. "Don't focus on the money. Focus on the service. Buyers somehow know what you're thinking."

**5 Don't Stop Learning:** "Continuing education is the most important thing you can do to help yourself in this business," says Herman. "You need to know enough so your clients count on you as their real estate adviser."

Real estate agents in New York City are required to take 22½ hours of continuing

education classes every two years. Schools such as Muller's Real Estate Academy serve a crucial role in improving the industry and the people in it. Muller, in fact, founded her school because she was disappointed in the quality of teachers and the locations of the schools.

"Here we are selling gorgeous apartments on Park Ave., uptown and downtown to glamorous people and we're taking our class from people who never worked in the industry, above some beauty parlor on 62nd St.," says Muller, still angry. "I wanted to change all that."

She did. Founded 12 years ago, her school raised the level of real-estate education by attracting top industry professionals to teach classes. It also changed the location to luxurious locales such as the N.Y. Athletic Club. Muller's lecturers are a who's who of industry leaders. So are her students.

"I learned so much from the school," says **Lisa Maysonet** of **Prudential's Maysonet Group**. "One thing I learned from her is that every problem has an opportunity. If I didn't think like that I wouldn't still be in the business."

### How many real-estate brokers or agents are in New York?

Manhattan	16,831
Queens	12,280
Brooklyn	7,439
Staten Island	3,133
Bronx	2,332

**Total brokers in New York City 42,015**  
**Total in New York State 95,325**

**Note:** All of them want to beat you to the sale. And we mean all of them.

**Former Calvin Klein Jeans head ALAN PFEIFER, now at Halstead Properties, is no stranger to marketing.**

**I have been a broker for 8 years.**

**I became a broker because** I loved real estate and wanted a second career after retiring from life in retail.

**The best advice I would offer** for new brokers is don't try to do it part time, find a mentor, and be a psychologist with your clients. Also, don't stop taking courses, asking questions and learning.

**The best advice I got as a broker** is have three balls in the air all the time. Always have some revenue coming in, always follow through on a deal and constantly prospect for new business.

**My first sale** was a \$200,000 studio in the Village.

**My last sale** was a \$1.75 million SoHo loft.



**Career broker LISA MAYSONET heads The Maysonet Group at Prudential Douglas Elliman in Manhattan.**

**I have been a broker for 29 years.**

**I became a broker because** I wanted to be in real estate as a teenager. I wrote my goals for a class, and that's what I put down. I've been obsessed ever since. In a good way.

**The best advice I would offer** is that you have to have perseverance. You will not survive without it.

**The best advice I got as a broker** is that every problem has an opportunity. Meet everyone and be nice. I met my husband through real estate. He sells, too.

**My first sale** was \$450,000 for a penthouse at 80 East End.

**My last sale** was \$3.2 million in the Metropolitan Tower.



**Young upstart SONNY THADANI, now working for Brown Harris Stevens, contacted everyone he knew.**

**I have been a broker for 2 years.**

**I became a broker because** I wanted to have my own business and not have a 9-to-5-type job.

**The best advice I would offer** is to be patient. It takes time to learn how to do things right, and the longer you are in the business, the greater the reward. This business is all about building relationships.

**The best advice I got as a broker** is to contact everyone I know. The more people who know you are a broker, the more business you will get. A friend in the business said it was all about referrals. He was right on point.

**My first sale** was a \$667,500 co-op on the upper West Side.

**My last sale** was a \$1.3 million two-bedroom midtown loft.

