



Berkin of Rutenberg moderates panel real estate symposium

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Stefani Berkin, Rutenberg

Manhattan, NY Stefani Berkin, president of real estate brokerage, Rutenberg, moderated a panel discussion on March 1st which was the culmination of an annual three-day symposium for real estate professionals hosted by The Academy for Continuing Education, co-founded by professor Esther Muller. In addition to meeting with industry leaders for a discussion of industry news and trends, it also provided brokers with the opportunity to earn over 22 credit hours for renewal of their real estate license.

The symposium, held at the Salmagundi Club at 47 Fifth Ave., attracted real estate agents from many of N.Y.'s top-tier real estate brokerage firms.

Berkin led a panel discussion that included Jeffrey Appel of Bank of America; Jacky Teplitzky, Tom Postilio and Mickey Conlon of Douglas Elliman, and Esther Muller. The discussion focused on the current state of the NYC real estate market following the election, which all agreed is positive with strong real estate fundamentals, and the impact by millennials as they continue to drive change in the market.

Berkin leveraged her leadership perspective as a millennial president of a real estate brokerage (she is 29 years old), to explore the distinction of the millennial home seeker, which according to recent reports now make up more than 40 percent of homebuyers nationwide.

As the millennial generation is now moving away from the rental market toward an increased interest in home ownership, Berkin discussed the unique requirements of a generation that now has nearly unlimited access to data and online listings. She pointed out that while a millennial home seeker may have access to more information, a top tier broker has access to quality information not necessarily found in the listings, such as building financials, competitive market pricing, and why the owner may be selling. A broker provides value by analysis of the data, and an understanding of the prospective buyer's requirements in addition to what they can afford, that will lead to a successful closing of the property.

The panel was in agreement that a successful broker now is relied upon less for finding the listing, than for providing guidance in closing the deal, knowing what questions to ask, and guiding the transaction. The analogy they presented was that while many home seekers may feel they can identify and close on a property based on their access to online information, it would be like representing yourself in court without the expertise of an attorney.

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