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Year in Review 2018: Tony Cutugno, Houlihan Lawrence

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Name & Title: Tony Cutugno, Sr. VP, Private Brokerage

Company Name: Houlihan Lawrence

Address: 800 Westchester Ave. N505, Port Chester, NY 10573

Website: <http://www.houlihanlawrence.com>

Social Media:

Instagram: @houlihanlawrence

Facebook: houlihanlawrence

Twitter: @HoulihanRE

What was your most notable project, deal, transaction or professional achievement in 2018?

The sale of The David Rockefeller Estate, Hudson Pines in Pocantico Hills, N.Y., which closed in February. After less than six months on market, the property sold for \$33 million—50% above its \$22 million asking price. This deal claimed the title as the highest-recorded residential sale in Westchester County. We represented both the buyer and the seller.

What was the best decision that you made in 2018 and how did it impact your business?

Houlihan Lawrence has continued its investment in becoming an even more agent-centric company. In a time when agents seem to be moving from one firm to another, our retention is the strongest it has ever been, and our recruiting is equally strong. Agents trust our revered brand for our marketing, data and leadership position.

What market trend(s) will impact your industry in 2019?

We see the definition of value of a home shifting from simply dollars and cents to a generation of buyers that appreciates the merits of experiencing the lifestyle their home and community offers. Buyers overwhelmingly favor a balance of convenience and community like never before. The places winning most are those coupling urban conveniences with the benefits of suburban living.

High demand and constrained inventory in these communities have created a dynamic that also compels buyers to consider properties outside their initially-desired location. Our data shows us that today's buyers, though seemingly self-sufficient, are aware that there is a lot of noise in information available online. They rely on a Houlihan Lawrence agent and their experience and knowledge for local market insight they can't find online.

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