



Kestenbaum of Exit Realty earns Certified Buyer Representative designation

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Congratulations were extended to Ray Kestenbaum, real estate salesman at Exit Realty First Choice in Fresh Meadows, by his brokers and colleagues and by LIBOR, Long Island Board of Realtors, for completing the course on Certified Buyer Representative and earning his CBR designation.

"I expect it will open a new stream of income," said Kestenbaum, who reasoned that buyers of residences, condos and co-ops will be needing representation in an atmosphere of lower housing availability and ever increasing buyer bidding wars in Queens.

"Buyers are escaping the soaring rents of Manhattan and Brooklyn. They seek the more moderate prices of Queens and its good access to Manhattan," said Kestenbaum. Kestenbaum noted that he can now represent out-of-country buyers who are moving to Queens from countries like former Russian provinces, Israel, China, India and countries in South America.

The CBR course, administered by RealNet Learning Services, educated him about the laws, responsibilities and benefits of becoming a buyer's representative.

Kestenbaum learned of the trend from his broker, Solomon Davydov, who told a group of Exit agents, "If you're a buyer's representative the commission comes from the buyer and you should let the homeowner know that when you ring his doorbell or are prospecting by phone. Chances are that it will also give you entrance into the home of a FSBO (For sale by Owner). Now if both parties agree to permit you to be a dual agent you can help reduce the seller's commission by having part of it paid for by the buyer."

Solomon's talk inspired Kestenbaum, who went ahead and registered for the LIBOR-sponsored CBR course nearby. The 3-day course was taught by long-time real estate teacher-trainer Roseann Farrow. "It has opened a wealth of opportunities in real estate sales," said Kestenbaum.

Kestenbaum has been a real estate salesperson for five years. He moved into real estate from being a journalist, a personality and science writer, and radio newscaster. "It's been a major shift in my mindset from working as a reporter to that of developing into a businessman and real estate facilitator and negotiator," said Kestenbaum.

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