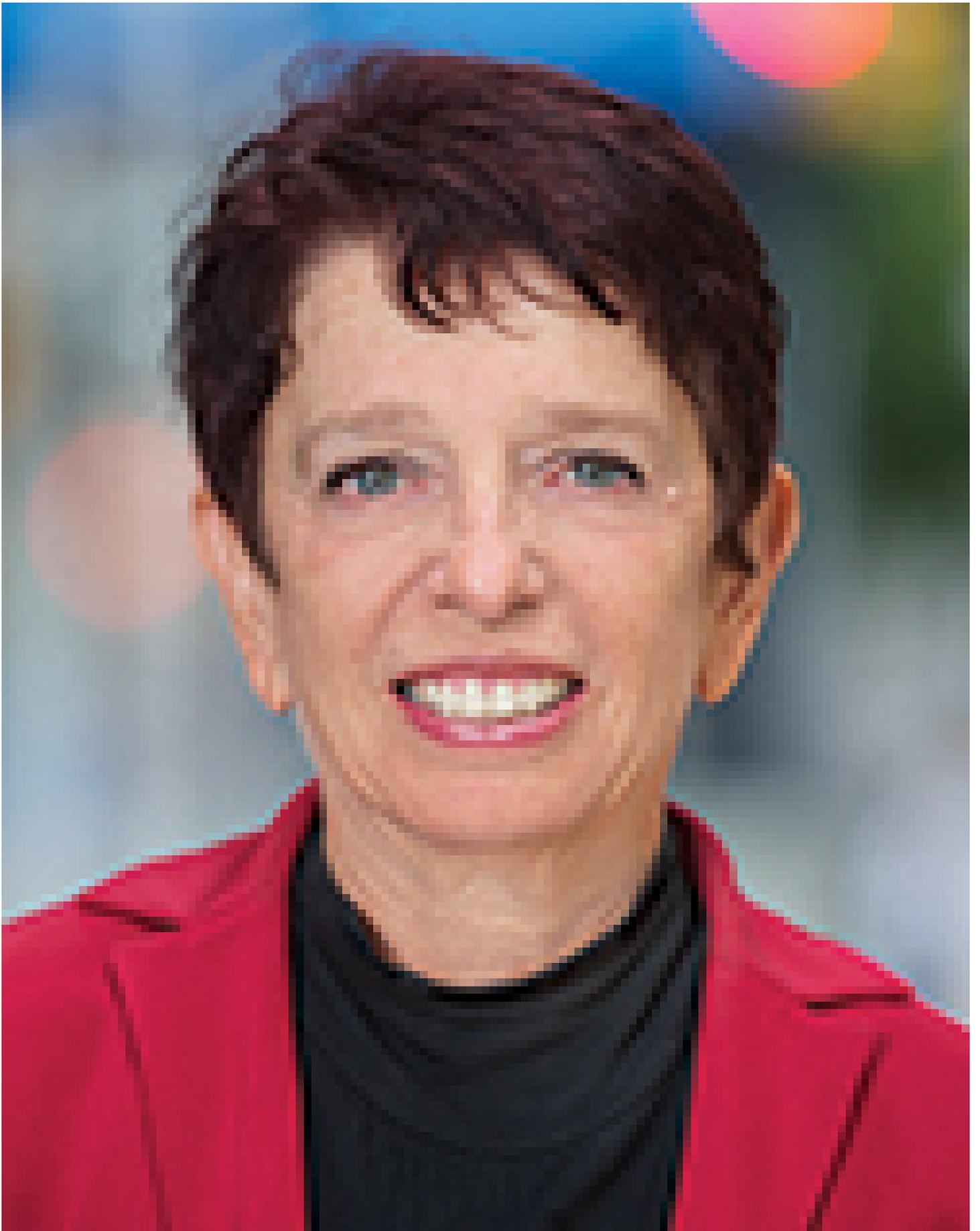




2016 Women in Real Estate: Klara Madlin

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Klara Madlin, Klara MadlinReal Estate

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How did you get your start in real estate industry?

I got into this business by buying a brownstone on West 80th with another friend, and the woman who sold it to me was 80.

I was 35, and I'm standing on a scaffold painting the ceiling. I had just lost my job, which, when you're a clothing designer, happens every season or so. And my friend who bought the brownstone with me said, "Did you ever notice there are no women over the age of 40 as designers — unless their husbands own the company or they have a lot of money?" I said, "Not until now."

So I called the woman who had sold us the building, and I asked, "How long have you been doing this?" She said, "20." I said, "You started when you were 60?"

What real estate associations or organizations are you a member of?

REBNY (Real Estate Board of New York), SRES (Senior Real Estate Specialist), Manhattan MLS

What recent honor, achievement or recognition has meant the most to you and why?

The achievement that has meant the most to me was co- founding WESPRO (now part of REBNY) In the 1990's Manhattan Real Estate had no rules or transparency for co-broking or customer representation, and no real code of ethics. The Real Estate Board of New York did not represent residential agents. I was speaking with Nancy Sweetzer who owned a small company on the Upper Westside and we were discussing this problem and how hard it was to do business in the most important city in the world. We formed Westside Brokers Association, a similar grown was formed downtown called the Downtown Brokers Association. Many small agencies joined and eventually the larger ones did as well. We made rules and signed co-broke agreements with each other. Eventually REBNY took notice and formed the residential division of REBNY. Now, real estate in New York operates in a much more transparent and ethical manner, with rules and regulations. I like to think that I helped play a part in that reformation.

What have been some of the benefits of being a mentor or having a mentor?

Some of the benefits of being a mentor is seeing someone come into the industry and soar to heights above and beyond me.

Who or what has been the strongest influence on your career and why?

Ruth Teichman the 80 year old woman who sold me the brownstone in 1980 after starting in the business at 60 was the strongest influence on my career. She exemplified that neither age nor gender mattered in the field of real estate. Hard work is what counts.

What time management strategies do you find to be the most effective for you?

My "time-management" strategy is not that rigid. I tend to wake up quite early in the morning. I make coffee then go through emails. You cannot call anyone during those hours but you can answer and send. I then go over what appointments I have lined up for the day, and what else I may have to tackle in the order of their importance.

What is the best advice you have received and who was it from?

The best advice I received from a lawyer who told me that it didn't matter how iron clad a contract is there is always a way to get around it. The most important thing is the persons honorable intentions,

with a person like that a hand shake is all that is necessary.

When you launched your business what were some challenges that you experienced?

When I launched my business the hardest challenge to overcome was the lack of brand name recognition

How did you overcome them?

We overcame them by constant print ads (there was no internet!) in the NYTimes Real Estate section, and by mailings to various buildings. We developed a niche market on the Upper Westside

What was a significant milestone or achievement for your company?

A significant milestone for our company was representing sponsors in several coop conversions. Recently we have been working with developers on new construction and I am very excited that we have this new opportunity.

What advice would you give to a woman who is planning to launch her own business?

My advice to women who want to launch their own business is to go for it! However, it is not a hobby it is a business and must be attended to 24/7

How do you empower other women in your workplace?

I am always available to the people who work for me whether they are male or female, to discuss strategy, what is happening with their customers, reviewing financials and board applications etc.

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