



2021 Year in Review: Janet Bortz, The Kislak Company, Inc.

December 28, 2021 - Spotlights



Name: Janet Bortz

Job Title: Senior Vice President

Company Name: The Kislak Company, Inc.

What was the biggest lesson you learned while working during the pandemic?

Resilience. Initially we all felt fearful and concerned about the future of business and the economy. However as we moved into 2021, real estate, banking/financing and demand for investment property took off. A real testament to our perseverance, optimism and the strength of the real estate market. Working in the face-to-face business of investment real estate brokerage was challenging. Client meetings, site visits, and facilitating deals with banks and third parties all had to reset. Fortunately, having 20 years in the business and many long-term client relationships allowed me an easier transition to phone and remote contact. Gradually demand got stronger with limited supply of available properties resulting in a very competitive market.

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2021?

Closing deals during the pandemic! I closed four multifamily transactions totaling over 500 multifamily units in Dutchess and Orange counties in the Hudson Valley, New York market. The demand was exceptionally strong for value add deals especially over 100 units. All the deals went to contract quickly and most went over the exclusive listing price. Demand continues to outpace supply.

What are your predictions for your industry in 2022?

The investment property marketplace will continue to show very strong growth especially in the multifamily sector. With continued low interest rates, unsatisfied demand and movement of the workforce to a more hybrid lifestyle are all feeding continued growth. The statement, "everyone needs a place to live," is truer than ever. Now employees are looking for life-work balance; shorter or no commute: hybrid working environment or shortened work week, creating even more multifamily demand. In addition, geographically certain markets can surge where employees opt to work out of state from company headquarters, especially in lower cost and warmer climate cities. We are looking at a changed business world with likely restructuring of the workplace and how we hire and work together all giving the real estate market new opportunities for the long-term.

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