



## **REBNY announce winners for Residential Deal of the Year Awards**

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New York, NY New York City residential brokerage leaders came together to honor winners of the Real Estate Board of New York (REBNY)'s Residential Deal of the Year Awards. In its 33rd year, the charity and awards gala was organized by members of the Deal of the Year Committee, also known as the Member in Need Fund Committee. This committee, along with members of the Residential co-chair council and residential board of directors served as judges for each award.

For residential transactions closed between September 1, 2020 and December 31, 2021, the gala highlighted the following awards:

The First Place Residential Deal of the Year Award was given to Lawrence Rich and Dakota Scotto of The Corcoran Group and Steven Marvisch of Brown Harris Stevens. Titled "The Salesman in Me Made Me Do It/I Will Never Work on Yom Kippur Again," the winning submission involved an apartment sale following two years of last-minute withdrawals and unforeseen challenges presented by the pandemic. The salesperson overcame what he described as divine bumps in the road after going against his better judgement to conduct a showing on Yom Kippur. Ultimately, the professionals involved in the deal were able to close on one of the most difficult transactions of their career.

The Second Place Residential Deal of the Year Award went to Joe Ulam of Brown Harris Stevens. "The Studio Sale of the Year" submission involved the sale of a less than glamorous 265 s/f ground level studio apartment. Despite unfavorable timing, minimal amenities and a contentious relationship between the seller and the Co-Op board president, the seller's broker was able to find a qualified buyer at ask. To close the deal though, the salesperson had to successfully navigate a walkthrough with the buyer's sister who 'knew the ropes,' as she just bought a home in Colorado. To keep the deal from blowing up over a questionable toilet, the salesperson quickly assembled and convinced five random strangers on the street to come in and flush the toilet with no issue in front of the buyer's sister. Luckily, the ad hoc plumbing survey was a success and the buyer closed.

The Third Place Residential Deal of the Year Award was given to Martha Friedrichs-Glass of The Corcoran Group. In "Third Time's A Charm," the seller's broker was tasked with selling a 3,100 s/f apartment that the client had owned and lived in for 53 years. Through the height of the pandemic, four separate would-be buyers put in offers before being outbid or withdrawing. Eventually, the salesperson was able to convince the first would-be buyer to close on the full asking price.

In addition to the Deal of the Year awards, the gala honored several individuals for performance and character:

Doreen Courtright of Douglas Elliman for Residential Agent of the Year. Nominated by agents and associate brokers, the winner of this award demonstrates leadership in both the real estate industry and community for at least five consecutive years

Clifford Marks of Brown Harris Stevens for Residential Rookie of the Year. This award recognizes current and potential professional achievement as well as high moral character and professional ethical conduct of a salesperson licensed no earlier than August 30, 2019

Gary Malin of The Corcoran Group for The Eileen Spinola Award for Distinguished Service. This award honors a member who has made significant contributions to the REBNY community by donating time, expertise, and knowledge in the areas of education, ethics, and professional services for the betterment of the real estate industry

Residential sales and rental markets have fully recovered from significant declines in activity in 2021 and 2020 following the onset of the pandemic. Last year, sales of residential property in New York City exceeded \$54 billion. This was a 77% increase from 2020. So far in 2022, sales continue to be incredibly strong, exceeding \$14 billion during the 1st quarter. This represents a 42% increase from the 1st quarter of last year. This comes despite declines or only marginal gains in inventory.

“As our City emerged from the darkest days of the pandemic, it was our residential members who were integral to the start of the City’s economic recovery. This event honors not only the most remarkable deals but the tremendous value these professionals bring to the industry and our City,” said James Whelan, REBNY president. “To match our members’ hard work, REBNY staff continues to advocate to the public sector to cut red tape and create tools that will help develop more housing inventory to ensure the long-term wellbeing of New York. Congratulations to the winners and all those who placed submissions.”

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