



# Young agents getting their start

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It's tough when you're young and inexperienced, but sharp agents are making headway.

Meet the next generation of real estate agents: They're young, tech-savvy and determined to build a name for themselves in the ultra-competitive market of buying and selling on Long Island. The question is: How are they going to do it?

"It's a very demanding business," says Matthew Breitenbach of The Corcoran Group in Bridgehampton.

Last year, Breitenbach sold his first house, an old Victorian in Sag Harbor, for \$2.9 million. Now the 24-year-old has landed a \$1.9 million listing in East Hampton and a \$3.995 million home in Wainscott. And he's partnering with his mother, Susan - one of Corcoran's top-producing agents - on a dozen other Hamptons listings with asking prices that range from \$1.195 million to \$28.5 million. "It's definitely very exciting," he says. "I'm just trying to prove to everyone that I can do this."

Lacking age, experience

That's the sentiment echoed by other agents who are 30 or younger and are just getting their start in the industry. Fresh-faced, well-educated and

eager to please, they say the hardest part of their job is overcoming the two things they can't control: age and inexperience.

"The challenges are having people to take you seriously when you walk in the door," says Dan Ryan Jr., 30, a Prudential Douglas Elliman agent in Long Beach. He's usually competing for clients with agents who are 15 to 30 years older.

"That first impression shows right away that you haven't been in the business for 20 years," says Nadia Skrypoczka, 24, an agent with Daniel Gale Sotheby's International Realty in Huntington. "I don't have kids in the school district, and I didn't grow up here." She's brokered more than a dozen deals during her first two years, but it hasn't been easy.

"People were shocked when they heard I sold a house," says Jennifer Pooley, 24. She's a part-time agent at her father's firm, Select-A-Home in Merrick, helping on the weekends as an open house hostess. Right now, she says, it's hard to line up listings and clients on her own.

Many agents work with an experienced agent for the first few deals. "When you're young, you feel a little intimidated," says Breitenbach, who finds himself in the odd spot of negotiating prices with powerful chief executives and aggressive Wall Street types who are summering in the Hamptons.

### No regular paycheck

But it isn't all multimillion-dollar listings and beachfront houses. In real estate there are no biweekly paychecks. Agents earn their money when the sellers pay a commission at the closing table, long after the agents have invested lots of nights and weekends at showings and open houses.

The money - typically 4 percent to 6 percent of the sale price - is divided between the buying and selling agents, who split their share with their parent office. In the end, if a home sells for \$500,000, a new agent's cut (formulas change as younger agents get more experience and promotions) would likely be about \$5,000, minus the costs of advertising and promotion.

"This is a very difficult business to crack into," says Eric Ramsay Jr., broker-owner of Ramsay Realtors in Bay Shore, who entered real estate in 1984.

When rookies fizzle, he says, it's usually because they can't stay afloat financially during the many months it can take to land that first listing and close a deal.

Karl Vassell, a part-time agent for Bluestone Real Estate in Uniondale, has been waiting almost six months for his first sale. "It's a learning process," says Vassell, 24, who makes quick money on rental listings and moonlights as a chauffeur during the week.

Living with the folks Ramsay's youngest full-time agent, Sean Keenan, 27, says he sustained himself at first by doing side work in carpentry and living with his parents in West Islip. He continued a part-time arrangement with Ramsay to photograph listings and maintain the office Web site for a regular paycheck.

"A lot of people last a year, then quit," says Keenan. "You're working with people's life savings. If you can't keep them happy, you're not going to last too long."

Another problem, says Ed Gitlin, owner-broker of Century 21 Benjamin in Syosset who has been in the business since 1985, is that today's youngest agents got into the industry at a time when the local market was ultra-hot. "There was a lot of easy money being made," says Gitlin. "You couldn't do anything wrong. If you came to work the first day, you could have made money. Today we're seeing a slowdown."

Which means, he says, agents have to really work at the basics: making phone calls,

promoting listings, getting customers. "A lot aren't willing to do the grunt work."

Only 7 percent of the real estate agents nationwide are younger than 30, according to a survey conducted by the National Association of Realtors. It also found that half of agents have nine or more years of experience. Long Island-specific figures were not available.

Advantages that younger agents do have coming into this industry is a strong familiarity with technology, says Long Island Board of Realtors president Linda Bonarelli. From digital photography to researching the market to breezing through software used to track listings, the young agents

she's worked with are outpacing the veterans. "That's one less thing we have to teach them," she says.

Daphnee Doresca, an agent with Century 21 Laffey Associates in Westbury, says her GenY perspective helps her strike a rapport with customers, mostly first-time home buyers. She bought a Tudor in Hempstead when she was just 26. Now 29, she tells nervous clients: "This is one of the biggest-ticket items you will buy in your life. You deserve to ask 10 or 20 questions, or as much as you need."

Once established, Ryan says, agents still need to stash away enough money to pay their bills between closings. To alleviate the pressure of paying a mortgage, Ryan and his wife, Kate, sold their Island Park home for a profit a few years ago and live in a rental close to the beach. It was a move that allowed Ryan to give up his second job in the mortgage business and Kate to be at home with their two young children.

"Those are the adjustments you have to make," he says. While 2006 was "the best year of my career," it was not without a two-month drought in the winter. "Inventory wasn't moving, the phone wasn't ringing," he says. "We didn't know what was happening." He stayed afloat by picking up business in the Long Beach rental market until this spring, when buyer interest resumed in his primary market: condos and co-ops.

Last year was volatile for Keenan, too, but now he suddenly has six listings and is renting his own apartment in Bay Shore. Perhaps his age is finally starting to work in his favor. "I'm not married, I don't have kids. ... I have more time to dedicate to my customers," Keenan says.

Referrals are rare

Ramsay says he gets many of his clients through acquaintances, word-of-mouth advertising and referrals. But 20-something agents say this scenario rarely plays out in their favor.

"A lot of people in our age group can't afford to live here," says Skrypoczka. "I have some really great friends, but they're not buying a \$7-million house in Sagaponack," says Breitenbach. Right now he's found a comfort zone by handling lots of summer rental listings and helping his mother advertise and show her exclusives.

Keenan, too, prefers to focus on how the present is going to feed the future. "You're starting your client base at 25," he says. "I could be in this business for the next 40 years easily."

And perhaps one day soon, young agents say, one of their first clients will buy or sell again and their phone will ring with an invitation to broker the listing.

"That's the ultimate goal," says Skrypoczka. "That's when you know you've really made it."