

Human Connection

An Interview with Bess Freedman, Chief Executive Officer, Brown Harris Stevens (BHS)

EDITORS' NOTE *Bess Freedman is the first CEO of luxury real estate firm Brown Harris Stevens. Previously the firm's Co-President, she joined Brown Harris Stevens when its President, Hall Willkie, appointed her in 2013 to foster business development for the agents and the firm. Prior to joining BHS, Freedman served as Senior Managing Director at Corcoran where, as an agent, she attained great success at their Carnegie Hill office. She earned her undergraduate degree from Ithaca College and her law degree from the University of the District of Columbia, David A. Clarke School of Law, in Washington, DC. Before entering real estate, she practiced law as an Assistant State's Attorney in Montgomery County, Maryland, and also worked at Legal Aid as an attorney. Freedman is a member of the Florida, Washington, DC, and Maryland Bar, and worked in New York pro hac vice.*



Bess Freedman

sales meetings. We are very old school in that way, but that's what makes us stand out. Lastly, our ability to adapt over time and continuously evolve through new branding initiatives, tech platforms, and market reports position us as a trusted source in this business. BHS has been in business since 1873 – we are one of the oldest real estate companies in the country, and not many of our brokerage peers can claim that.

How do you describe BHS' culture and values?

We care about the real estate process and how it affects everyone it touches. Most people come to a real estate agent at pivotal points in their lives: buying that first home, downsizing after a death or a divorce, upsizing with the birth of a new baby. These are all emotional touchpoints for people, and we understand that it is a privilege to be part of these important journeys. We stress human connection over shiny tech

products – although great tech is absolutely crucial to help busy agents stay organized and get deals done. We care about each other, and we care about our clients – and we go above and beyond for them.

BHS has a long history and heritage. How important has it been for the firm to remain agile and to be able to evolve with the times?

The ability to adapt to a rapidly changing real estate landscape has been crucial, and an area of success for BHS. We launched a new internal dashboard, BHSONe, which allows agents to track all their marketing, listings, and communications in one central space. We partnered with Cloze, an AI-enabled CRM that helps keep agents on top of daily tasks. We also now offer home staging solutions and access to bridge loans through outside vendors. Moreover, we rolled out two incredible branding campaigns over the last 18 months: Mastery of the Craft and our latest initiative which emphasizes the importance of real estate

FIRM BRIEF *Brown Harris Stevens (bhsusa.com) is one of the most prominent privately held real estate firms in the world. Established in 1873, the company is headquartered in New York City, operates offices in the Hamptons, Connecticut, New Jersey, Palm Beach, and Miami, and oversees the sale of marquee properties around the world. Its operating divisions offer a full suite of residential sales services, residential property management, new development marketing and sales, relocation, appraisal and consulting, commercial sales, healthcare real estate and insurance services.*

What have been the keys to Brown Harris Stevens' strength and leadership in the industry?

Communication, culture, and adaptability are the keys to Brown Harris Stevens' continued success. Communication is a huge area of focus for BHS, not only internally among our agents, but also with our customers and the larger consumer base. Our culture is based on incredible service for our agents and our clients – and it all comes back to human connection. The technology piece is of course important, but physically being present with someone in the same room is irreplaceable and we emphasize that at BHS from our real estate dealings to our

“Communication is a huge area of focus for BHS, not only internally among our agents, but also with our customers and the larger consumer base. Our culture is based on incredible service for our agents and our clients - and it all comes back to human connection.”

“We stress human connection over shiny tech products – although great tech is absolutely crucial to help busy agents stay organized and get deals done. We care about each other, and we care about our clients – and we go above and beyond for them.”

agents no matter how the times may change. It's unlike anything we've ever done before – very futuristic and tongue-in-cheek. It's the perfect way to celebrate our 150th year in business.

What are your views on the current state of the New York City residential real estate market?

I am a firm believer in the resilience of New York City. Sales are down across the board right now, about 35 percent year-over-year for everyone in the city, which is to be expected given the incredible frenzy that took place in 2021 and the first part of 2022. I think the market is recalibrating. The silver lining is that inflation is coming down even as mortgage rates hover in the 6-percent range, but you don't need low mortgage rates to have a healthy market. People will always need to buy and sell real estate and the market will follow.

How critical is it for Brown Harris Stevens to build a diverse and inclusive workforce to mirror the diversity of its clients and the communities it serves?

Diversity and inclusion are important tenets not only for BHS, but for the industry as a whole. I believe diverse voices from all walks of life and backgrounds only help to promote creativity; without them, you don't change and you don't evolve. Different perspectives are always needed and encouraged at Brown Harris Stevens. We provide the same level of service to all of our customers, whether they're shopping around for a studio rental or a massive penthouse.

Will you discuss BHS' engagement in the communities it serves and how the firm supports charitable causes?

Our commitment to our communities extends beyond the transaction: Brown Harris Stevens does so much valuable work through our Helping Hands program which brings resources such as clothing and food to those in need in all of the regions we serve. I am

a firm believer in leaving the world a better place than you found it, and we strive for that at BHS.

What do you feel are the keys to effective leadership and how do you describe your management style?

Hiring great people and putting together a fantastic team – and letting them do what they do best is really where I shine as a leader. I don't micromanage, but I always have a pulse on what's going on. I don't pretend to know everything, but I try to put in place people that are absolute experts in their respective fields. Collaboration is key. This is a team sport.

What advice do you offer to young people interested in a career in real estate?

I think it's really important to set expectations: real estate is not like it appears on reality TV. It's a grind. There is a lot of behind-the-scenes work, getting to know the buildings and the comps and the neighborhoods, as well as familiarizing yourself with contracts and continuing education. I think the best thing a young person can do is team up with an experienced agent or join a team – you will learn so much by working alongside a seasoned pro, and you can earn a living at the same time.

What has made the real estate industry so special for you?

Real estate is an emotional commodity, and it's unique because the human-centric approach will always be a key component – no matter how much AI may reshape our world and industry. It is an industry focused on helping people achieve their goals and dreams – what's not to love about that? ●

“We launched a new internal dashboard, BHSOne, which allows agents to track all their marketing, listings, and communications in one central space. We partnered with Cloze, an AI-enabled CRM that helps keep agents on top of daily tasks. We also now offer home staging solutions and access to bridge loans through outside vendors.”