

Supporting Agents

**An Interview with Bill Cunningham,
General Sales Manager, The Corcoran Group**



Bill Cunningham

EDITORS' NOTE *Bill Cunningham is responsible for overseeing management of all Manhattan sale and rental transactions. Additionally, he works with Corcoran's full management team in the development and promotion of all Corcoran agents to expand their business and reach new goals for continued growth and success.*

How do you define your role within Corcoran and how do you engage with all areas of the company?

My role with the company is to insure that all agents receive the highest level of support in transacting deals, marketing and advertising, public relations, and IT. I work closely with the company's sales managers and individual department heads to maintain Corcoran's position as the industry leader. We are continually developing new ways to increase individual agents' overall performance and production. Our education programs for new and existing agents have been instrumental in keeping our agents on the cutting edge of how to operate successfully in a changing marketplace.

What role does the company play in supporting its agents and what traits make for an effective agent?

Company support for the work of agents runs the gamut from concrete marketing and technological resources to the experienced advice of strong managers, to an extensive support structure of administrative professionals. In addition, the company has to build a strong brand presence in its markets, one based on a proven track record of success, ethical behavior, and trust. Corcoran's mobilization of all of these approaches provides its agents with the best recipe for their business' success.

Agents also have to be ethical and professional, and they need to be real people who care about other people, because their work is all about personal relationships. If someone is not a good listener, this might not be the right line of work for them. There is a lot of competition, so a successful agent needs to foster loyalty and trust with his clients.

Naturally, agents need to be knowledgeable about their field. Friends, colleagues, and future clients look to them for sound, sensible advice on what is happening in residential real estate, so they need to be armed with the best information.

They have to be able to explain pricing, the effects of inventory and absorption, and how events outside of our marketplace can have repercussions in the city, in terms that ordinary people can understand.

A good agent must be tenacious and creative about solving problems. I know several real estate agents who are successful not because they got the best grades or knew the most, but because they were proactive, persuasive, and personable.

Is this industry appropriate for those with more of a business mindset or is service and relationship orientation more important?

Every client has different needs while working with an agent – some will need to see spreadsheets, numbers, and data, and others will want a friend who can reassure and support them. Sometimes, agents need to do both. The value comes from knowing the customer and giving him what he needs.

The best agents adapt themselves to each situation. It's up to agents to know what their weaknesses are and to work on improving their skills. It's a good idea for an agent to forge strong relationships with complementary professionals – mortgage brokers, attorneys, appraisers, and those who work in the title industry – that can provide added value for clients when they pose questions the agent isn't totally comfortable answering. ●

Brooklyn's Benefits

**An Interview with Frank Percesepe,
Regional Senior Vice President-Brooklyn, The Corcoran Group**



Frank Percesepe

EDITORS' NOTE *Named Rookie of the Year his first year in the business, Frank Percesepe has since made his mark as a frequent Broker of the Month, as recipient of the prestigious Corcoran Deal of the Year award in 1999, and as a consistent Top 10 Producer. He was previously Managing Director of the firm's thriving Brooklyn Heights office.*

What has made Corcoran so special?

Corcoran is special in many ways. It's what separates us from other firms. We're like a family. Many agents and members of the management team have been with the company for many years, so we are very simpatico in terms of how we work with one another.

In addition, we all share the core concept that we're here to service the client. It's the Corcoran way.

How has Corcoran's business in Brooklyn evolved?

When I was asked to go to Brooklyn, it was a tiny business. It started to grow when I got there and I was made manager of the Brooklyn Heights office in 2001. In 2005, I became regional head of the Brooklyn business for Corcoran. The business had grown incredibly.

We were the first of the major firms to really plant our feet in Brooklyn and we now have more than a 35 percent share of the market.

Are you surprised by the growth?

No, it doesn't surprise me. Brooklyn has an incredible stock of historical housing and its proximity to Manhattan makes it highly attractive to buyers.

The first benefit is that, in Brooklyn, you have the opportunity to own your own stand-alone home versus in Manhattan where the majority of the homes are apartments in high-rise buildings. Brooklyn is filled with many wonderful neighborhoods with many housing styles: the gorgeous brownstones in Fort Greene, the limestones in Lefferts Manor, the grand houses in Brooklyn Heights, and the beautiful Victorian homes in Ditmas, and as you drive along Clinton Avenue in Clinton Hill, you'll see some exquisite mansions.

Is a large percentage of the population being priced out in Brooklyn as they are in Manhattan?

Yes. Brooklyn, like Manhattan, is challenging for many buyers as prices have been rising steadily. There are certain segments of the Brooklyn market where you can find properties that are priced lower than in Manhattan, particularly when it comes to new buildings. However, Brooklyn still doesn't have nearly enough inventory to meet the incredible demand we have from people who want to buy a home here.

What do you look for in a potential agent?

The agent job is multifaceted so we look for a lot of different things in a potential agent. First, we look at a person's resume for indicators of their commitment to a job, their basic experience, and what their educational background is. However, a resume only tells us about a person. It is very important to gauge someone's personality through an interview. A client may spend four to six months in a very intimate relationship with an agent during which time they reveal their dreams and aspirations and how they want to live, and they disclose their financial information. So it is extremely important that a client likes, respects, and trusts the person who will be acting on their behalf as their agent.

Good agents are extraordinarily personable, good, kind, fair, upbeat, intelligent, flexible, and diligent. They have to be sensitive to the people they are working for and get to know them well enough to successfully guide them through the buying or selling process.

When agents know their clients and understand how their clients want to live, they will find the right home for them. ●