

All About Trust

An Interview with Hall F. Willkie and Bess Freedman, Co-Presidents, Brown Harris Stevens

EDITORS' NOTE As Co-President of Brown Harris Stevens, Hall Willkie oversees the Residential Sales Company and manages over 450 full-time sales agents with sales totaling in excess of \$4.3 billion. He serves as a Governor of the Real Estate Board of New York (REBNY) and has served as a Co-Chairman of the Board of Directors, Ethics Committee and Interfirm Committee. He is a graduate of the University of Indiana School of Business Administration. He began his real estate career as a sales agent with Stamford, Connecticut based William Pitt, Inc. where he was promoted to Sales Manager. He joined Sotheby's International Realty as Vice President/Director of its Western Division in the Los Angeles office. He returned east as Senior Vice President of Douglas Elliman and eventually Director of Residential Sales, before joining Brown Harris Stevens.

Bess Freedman was appointed in 2013 by Hall Willkie to foster business development for both the agents and the firm. Prior to her promotion to Senior Managing Director at Corcoran, 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, D.C. Prior to 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, D.C. and Maryland Bars, and worked in New York pro hac vice.

FIRM BRIEF Established in 1873, privately-held New York-based Brown Harris Stevens (bhsusa.com) is a premier provider of real estate services. One of the oldest and largest real estate firms in the country, the company operates offices in New York City, the Hamptons, Palm Beach, and Miami. Its operating divisions include residential sales, residential management, new development marketing and sales, relocation, appraisal and consulting, commercial sales, healthcare real estate and insurance services.



Bess Freedman and Hall F. Willkie

What are the key ingredients that make for a great residential real estate company?

Willkie: This is, 100 percent, a relationship business, so the number one goal of a brokerage is that it establishes and maintains great relationships with their brokers.

It's all about trust. There are many people in our industry who remove themselves from the clients and require clients to make an appointment to see them. A

great firm has and maintains great relationships.

Freedman: A great firm also has a driving sense of purpose and is clear about what their mission is. We are very mission driven; our focus is selling, and helping the agents do that in the best way possible.

Willkie: If the broker fundamentally understands it's not about them, that it's about their client, they're a great broker and they will be successful. The problem is many brokers think it's about them – it should be 100 percent about the client.

Do you work as teams within the firm or are the agents mostly independent?

Willkie: Some teams are very successful. However, in order for a team to be successful, they have to keep in mind that a seller doesn't, for instance, want "a team" opening their closets. So the best teams are named after the lead person and their clients are treated accordingly.

Teams that are based on relationships are successful. Our firm has very few teams but many partnerships.

What role does the firm play for the agents?

Willkie: We provide all of the support and guidance, and every executive in this firm has been an agent so they understand and can provide guidance. We help people pitch and negotiate, but also with their personal problems so they can do their work effectively. This makes us counselors and life coaches as well. It's all about the support.

Freedman: Our people have to be able to work effectively and efficiently. We provide easy access to information and present it in a way that is interesting to the consumer and clients. Agents need to have a company behind them that is inspired by a culture that they believe in.

We always do what we think is right and the agents respect that.

Willkie: We also provide a strong, respected brand, which is so fundamental.

Is the New York real estate market strong and sustainable today?

Willkie: The market is not actually strong right now. We're going through a price correction, which will help the market be strong over the long term.

There is also a lot of uncertainty in the world so people hesitate. That hesitation and price sensitivity increases at higher asking prices.

Freedman: Instability has inspired people to wait. It's definitely more of a buyer's market. Our agents are seeing that listings aren't moving as quickly as they would like because there is no urgency and, globally, there is concern over what is going to happen. This means some people won't act.

Do you still see yourselves as agents?

Willkie: I see myself very much as a broker selling real estate – the difference is that when I was an agent, I was doing it for myself. Now, I'm doing it for someone else, not for me.

I'm never in competition with a broker – I'm always supporting them. If I'm not willing to help get a deal going, I shouldn't be in this position. This attitude contributes to much of our success.

This is unique in this industry. We're co-presidents, but every broker here has our numbers. They know they can contact us anytime, even on weekends, and we will be there to help them.

What made you feel this co-presidency with Bess was the right move for the firm?

Willkie: When I came here 27 years ago, there were 34 brokers and I saw my job as full-time. Over the years, my job has grown tenfold or more, so I had to reassess and recognize that I wasn't getting done what I wanted to get done, which was helping agents sell. That meant I had to look for someone to share the job with me.

When I found Bess, I found not only the talent, but I found trust and partnership.

For the past several years, she has shared more and more of the job, and now we share it equally. She makes the job, the firm and our ongoing success better. We all shine brighter because of her. ●