



THE REAL DEAL

Brokers Who Are Up In A Down Market

A few hardy agents have adopted new strategies to have their best year ever

Most real estate agents are having an understandably difficult time in the current market, with sales and rental transactions down by half from last year. A few savvy agents, however, are doing better than ever by using the down market to their advantage. This month, The Real Deal tracked down some of them to find out how they're doing it.

Without exception, the agents said that backbreaking work, patience and a bit of luck are essential to success in this market. But they've also learned how to go where the deals are and carve out unique niches for themselves...

David Kornmeier of Brown Harris Stevens has also adapted well to the down market. An up-and-comer who joined the business seven years ago, Kornmeier is the youngest person the firm has ever named a vice president and director.

Kornmeier cut his teeth as a buyers' broker, working as an assistant to veteran BHS townhouse broker Wolf Jakubowski. When he went out on his own a few years ago, Kornmeier focused his attention mostly on exclusive listings. But when New York became a buyer's market this

fall, he quickly switched gears, contacting old clients to see if they were still house-hunting.

"Now that the market has shifted, I went back to buyers," Kornmeier said. "I've been calling the guys I haven't talked to for a while."

Those contacts have come in handy. In July, Kornmeier did his biggest deal ever, representing the buyer of a 25-foot-wide townhouse at 5 East 78th Street. His client paid \$15 million for the home, last listed at \$18.5 million.

The buyer had been in the market for years, Kornmeier said, but today's low prices persuaded him to finally sign on the dotted line.

Kornmeier also recently did his largest direct deal (representing both the buyer and seller), at 130 East 82nd Street. He'd had the listing for a long time, but early last month, he was able to bring a buyer to the property, selling it for close to the \$6.75 million asking price.

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