



'30 Under 30': A Decade of Success

The real estate industry has changed greatly since 2000, but success still depends on innovation and hard work.

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In the decade that REALTOR® Magazine has been producing "30 Under 30," the real estate industry has been through wrenching change. The boom that was never going to end (remember, we were in a "virtuous cycle"?) nose-dived into a prolonged recession. Amid war, financial turmoil, and the upheaval of traditional business models, REALTORS® have been remarkably resilient. The membership of the National Association of REALTORS® still stands over 1 million — a mark it passed in 2004. And the graying of the real estate industry — predicted in a 1990s NAR report that inspired 30 Under 30 — turned out, like a lot of pessimism, to be premature.

Despite the challenges, Generation X and Y saw no shortage of eager young people entering the real estate industry. Just maybe, REALTOR® Magazine's annual 30 Under 30 feature played some small role in that trend. Today, 30 Under 30 has become a mainstay of the magazine.

"Being one of the 30 Under 30 skyrocketed my business," says Courtney Johnson Rose, GRI, a 2007 honoree who works with George Johnson Development in Houston. "It's the greatest honor of my career and has led to many wonderful things."

"It created trust with my clients who were concerned about my youth," says Julie Dudum Del Santo of Dudum Real Estate Group in Walnut Creek, Calif. "It showed that age did not dictate necessarily trump experience."

More than 300 young men and women have been part of 30 Under 30 since the first feature was published in May 2000. Some of those people — roughly 10 percent — have moved on to other careers. However, the majority of the 300 have gone on to fulfill their early promise as the new leaders of the industry, starting innovative new companies; serving their local, state, and national associations; and most recently, helping to grow REALTOR® Magazine's Young Professionals Network. Today, YPN is thriving, and local and state associations have formed 80 YPN groups of their own around the country — often with the leadership of a past 30 Under 30 honoree.

Markets Changed, Ambition Didn't

This year, REALTOR® Magazine circled back with a handful of previous honorees to find out how their business has fared, how their attitudes have evolved, and what advice they'd offer to young people starting out in real estate today. We found that while the economy has tested their confidence, these ambitious professionals have retained many of the star qualities that made them stand out from the beginning.

In his 2004 profile, Wade Hanson, e-PRO®, GRI, of Weichert Realtors® in Woodbury, Minn., quoted legendary coach Vince Lombardi on the subject of success: "The difference between a successful person and others is not a lack of strength, not a lack of knowledge, but a lack of will." Today, he's less sanguine: "The last few years," he says, "have taught us that there are influences beyond our control that can affect our income."

"Things changed so quickly," says Madison Hildebrand, a 2008 honoree who works with Coldwell Banker Malibu Colony in Malibu, Calif., and is one of the stars of Bravo TV's "Million Dollar Listing." The industry went "from a multiple-offer market to a short-sale market in a period of one year," he says.

Eric Birchler, GRI, RAA, a 2000 honoree who is broker-owner of Birchler Realtors® in Lavallette, N.J., says that commission income at his company declined 30 percent over the last year.

As for when business will return to peak levels, the predictions vary from now to never, with two to five years being the most common predictions. Many see stability — or the lack of it—as a significant problem standing in the way of a healthy market.

"The market is flooded with inventory and it will take at least four to five years for us to see a positive outlook," says Steven Sbardella, a 2007 honoree who is broker associate of RE/MAX Premier in Albany, N.Y.

Melissa Jones, a 2005 honoree and salesperson with Century 21 Premier Group in Osceola, Wis., says home values in her market are "about what they were 10 years ago. You definitely have to work a lot harder in order to maintain the same income level."

Finding Their Footing

And most 30 Under 30 alumni say hard work alone hasn't been enough to survive the largest downturn in a generation.

"We've had to reorganize, re-plan, and rethink our business," says 2002 honoree Robert Meneses, CIPS, a broker with Kaizen Realty Partners in Miami. "Management of finances became imperative to our survival."

Many are finding their footing both by honing their skills and expanding into new markets. "You have to focus on what's working," says 2005 honoree Shannon Williams King, ABR®, GRI, broker-owner of Schoolhouse Realty in San Diego and TriBella Realty in Austin, Tex. For her, that has meant concentrating on first-time buyers.

"We host buyer seminars galore," King says. "So many prospective buyers have never dreamed of owning a home. But now is the best time in years to buy."

"The crash has forced all agents, including me, to become more knowledgeable about lending," says Anslie Stokes, GRI, a 2007 honoree who works as a salesperson with McEneaney Associates in Washington, D.C. She guides buyers through every step of the lending process and is careful to make sure they're shopping in the right price range.

Some young practitioners have seemingly defied the downturn by adapting to the changing needs of their market. "The declining real estate market has caught many towns' tax assessors by surprise," Birchler says. "I teamed up with several local attorneys and handled 600 property tax appeals in 2009. This allowed the firm to keep all support staff and also to slightly increase our advertising budget."

"We took early action to shift with the market by expanding into the REO arena and working with short sale negotiators," says Andrew Greenwell (2007) of Keller Williams Realty in Seattle. The result, he says, is that, "We have tripled our market share over the last 12 months."

The Internet Generation

The downturn also seems to have accelerated a major shift in business and marketing strategies, with the clear loser being traditional print advertising.

"I have practically eliminated print in favor of Web advertising," says Jacqueline Miller, GRI, (2004) of RE/MAX Results in Edina, Minn.

She added that content has also changed with hard-sell "calls to action" being replaced by ads that provide information and send a message of competence.

"I no longer spend, spend, spend, and hope the phone will ring," Hanson says. "Today, I focus on a few key areas that I know will produce results."

Also, social networks such as Facebook and Twitter are increasingly popular.

"They are tremendous tools for strengthening relationships," says Lorieal Green (2007), broker associate with Keller Williams Cityside in Smyrna, Ga. "I tweet real estate happenings during the day and stay in contact with my friends and associates via Facebook and LinkedIn. I also use them to market new listings and to update my circle of influence about market trends."

"I recently put an ad on my outdoor digital billboard with the message: Join me at Facebook at 518Realty.com," Sbardella says. "It definitely has worked well and driven more buyers and sellers to my site."

Despite having grown up with the Internet, young practitioners say online social networking isn't the end-all-be-all.

"The sites are fun to look at but I'm not sourcing business from them, nor are they feeding me business," says Mark Inman (2009) of Coldwell Banker Commercial in New Orleans. "They lack the personal touch of face-to-face communication."

"I know it may be a shock to hear that a 30-year-old is not spending hours per day social networking," says Grady Kohler, ABR®, GRI, (2008) of Windermere Utah in Salt Lake City, "but I feel that my time is best spent networking face-to-face, over the phone, or via handwritten letters. With the amount of work I have, social networking has taken a back seat to in-person meetings."

The one technology that enjoys almost universal acceptance is the smartphone.

"I actually have two smartphones—one for marketing and advertising and one for personal and active clients," Sbardella says. "They both have applications that work well for staying up to the minute with what's going on in the business as well as help me to separate the serious leads and track what marketing works best."

If I Knew Then What I Know Now ...

In the beginning of a career, it's all about energy and enthusiasm. Later on, however, perspective comes into play. Some of the most insightful — and also the most emotional — responses came in regard to two questions: "What do you know about real estate now that you wish you had known when you started?" and "What advice would you give to young people starting out in real estate today?"

"I wish I'd had a better understanding of the financial side of running a business," says Robert Birkeland, GRI, (2001) of Larson Group Real Estate in Crosslake, Minn. "When you're young and making a good income you sometimes get the feeling that it will never go away. I could have done a better job of securing my long-term financial situation if I'd have been more adverse to debt."

Andrew Greenwell stresses the inherent volatility of the industry. "We wake up every morning knowing that, no matter what we have planned, our day could be dramatically different by noon. While this does add some excitement, it can also wear on you if you don't know how to handle the roller coaster."

"The one item that I don't believe can be taught is how to deal with the disappointment of losing a large deal," says Eric Birchler. "Everyone told me it would happen but it didn't for a long time. Nobody knows the feeling until it happens to you. The business can be painful."

As for words of wisdom for young people trying to make it in real estate, the advice that comes up over and over again is the importance of finding a mentor and learning how to be a team player.

"The reason it went so well for me is because I was part of a team," Birkeland says. "To be a top-producing practitioner you need many years of experience and a tremendous work ethic. It takes time for young professionals to develop these qualities. Being part of a team, you open yourself up to a situation where you have team members with years of experience who are willing to assist you with your growth as a person and as a professional."

"Many agents are moving companies and trying to find the golden goose," says Steven Sbardella. "It doesn't exist. Work hard, put your time in, be yourself, and try to work with buyers and sellers who value you as a person."

Onward and Upward

Many also say that achieving balance between their personal and professional lives has become more important. "I still consider myself a workoholic," says Hanson, "but if this recession has taught me anything, it's that money isn't everything. I find myself scheduling more time to spend with my kids even if it's as simple as attending a school lunch for 30 minutes a week. My goals have changed. I want to become successful in business but also be a successful father and role model."

Even with some caveats, the "30 Under 30" alumni we talked with retain a healthy dose of the optimism that led them to the business in the first place.

"This business is not for the faint of heart," Inman says. "It's designed for the special few who love to talk for a living while developing relationships with perfect strangers. If that doesn't scare you, then you should have some success."

"You are constantly with clients during a very exciting time in their life," says Stokes, "and it is rewarding to be a part of such a major change."

"I can remember my first year in real estate," Jones says. "I couldn't relax. I'd feel so guilty for wasting a minute, not giving this career everything I had, so I would go around knocking on doors until 9:30 at night. I guess what I'd like to get across is, where there's a will, there's a way. You just have to dig down inside and see how big your will is."

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