

## Making ends meet

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Waiting for an uptick in the housing market has become a financial endurance test for brokers, and many are finding themselves working new part-time jobs as tutors, caterers and cosmetics retailers to make ends meet.

Some, like Judah Domke, 39, a Brooklyn broker with Corcoran since 2001, are returning to previous professions. "I am going back into acting as a way to supplement my dwindling real estate income," said Domke, who used to star in independent films.

Residential sales have fallen off considerably, taking a bite out of brokers' commissions. The number of sales in the five boroughs in fourth quarter of 2008 totaled 7,739, according to PropertyShark. That is down from 10,365 sales in the fourth quarter of the previous year. More recent anecdotal reports show Manhattan sales volume dropping in half.

Kathy Braddock, co-founder of Charles Rutenberg Realty, said the focus of her regular bimonthly meetings has shifted from business updates to how individual brokers are coping with the slow market (see story directly above). Many have taken on side gigs.

"There are clever ways to increase supplementary income, like bartering [for services], taking in a roommate and subletting your apartment. One broker is tutoring Spanish, one is arranging flowers and doing catering," said Braddock.

Susan Reynolds, a full-time broker in Manhattan with Charles Rutenberg, has five active clients, but still needs to supplement her income these days. Her new side job is helping people settle into a new home.

"Right now I'm helping a client overseas rent furniture and set up utilities," said Reynolds, who charges \$300 for help obtaining a U.S. visitor's visa, and \$400 for getting utilities hooked up. "Sometimes I have to wait 10 hours for phone installations."

Esther Muller, co-founder of New York City's Real Estate Academy, said she knows two brokers who now are selling cosmetics part time at Bergdorf Goodman.

But Muller said she also sees the slumping market as helping to weed out some part-time brokers whose savings have run out.

"Those agents who came into this as a part-time career are definitely leaving because they aren't producing right now," she said. "In the last down market they had enough money to sit back and wait for better times. It's not that way now."

Between his sparse showings, Domke prepares for his reemerging acting career. "I've been on a crash diet for the last two weeks to try to lose weight," he said. "Dieting seems appropriate, because these are lean times."

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