

Rutenberg NYC names new president

Founder's granddaughter will head up the 525-agent, 100% commission firm

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By [Claire Moses](#)

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Stefani Markowitz, the granddaughter of Rutenberg Realty New York majority owner Richie Friedman, was named the new president of the firm.

Markowitz will start in her new role at the brokerage immediately. She announced her new position at the company in a message that was sent on Tuesday morning.

Markowitz graduated from the University of Michigan in 2009, and worked for The Heddings Property Group and the Modlin Group before joining Rutenberg in July. She plans to increase the firm's head count — currently at 525 agents — and will expand the firm's concierge service. That offering helps agents with the services they'd get at other firms, such as newsletters and business cards. A new website for the firm will be launched on December 1.

Friedman [founded the New York branch of Rutenberg](#) in 2006, which was managed by veteran New York real estate executives Kathy Braddock and Paul Purcell, now at William Raveis New York City. According to [The Real Deal's most recent ranking](#), Rutenberg is the sixth largest brokerage in Manhattan by agent count. Nationally, it has about 5,500 brokers. Brokers pay \$99 a month to join the firm and work on a 100 percent commission-based model, minus a flat transaction fee.

Markowitz said she is looking forward to having an "open door policy." She added that she hopes to create a "happy home" for the company's agents.

Rutenberg has two locations in the city, a WeWork space at 379 West Broadway and a corporate office at 127 East 56th Street. Markowitz will move to the corporate office immediately, a spokesperson said.

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From left: Richard Friedman and Stefani Markowitz