

REAL ESTATE WEEKLY

Back in the game: NYC's licensed sales agents tripled in two years

By [Sarah Trefethen](#)

11:01 am, January 23, 2013



Data courtesy the New York Department of State. Graphic by Sarah Trefethen for Real Estate Weekly.

New York City's population of licensed real estate professionals has almost tripled in two years, from a total of 5,883 in 2010 to 15,135 at the end of 2012.



Esther Muller

A still lagging job market, recovering real estate market, and a change in the way people perceive the industry have all contributed to the boom in licenses, according to **Esther Muller of the Academy for Continuing Education.**

“Many people discovered that a very entrepreneurial way of making a living and getting paid very well is to come into the real estate industry,” Muller said.

The number of educated professionals of the baby boom generation who come to Muller for training and coaching has gone up noticeably since 2009, she said. “There are many more college graduates coming into this industry than in the past — people with MBAs,” she said. “In general in New York City, you’re going to see many more professional, educated people coming in.”



Douglas Wagner

The trend is very local. Statewide, there were 110,506 licensed professionals in 2010, which dropped slightly to 108,576 in 2012. None of this is a surprise to Douglas Wagner, BOND New York's executive director of leasing, who gives a weekly presentation at the New York Real Estate Institute.

“The place is standing room only,” he said of the classes.

While New York City's real estate market has been warming in recent years, Wagner said, the rest of the state appears to be fairly flat. Also, the relatively high cost of real estate in New York, and the fact that almost everyone goes to a broker when looking for a home, mean a broker in the city doesn't need to start out with a network of moneyed connections to make a living.

Like Muller, Wagner has seen an increase in career changers entering the profession.

“I think there's been some shakeout from the financial industry, from the consulting industry,” he said. “And there's always some drift from people who have creative lives and want to continue to have creative lives and do this to make money.”

BOND is a brokerage where many new brokers come to start their careers and continue training, and is actively taking on new people, Wagner said.

Other brokerages are also taking on the new recruits.

“Bellmarc has been hiring agents with tremendous backgrounds; they're highly educated and have diverse career and entrepreneurial backgrounds,” Larry Friedman of Bellmarc said in a statement.

But not everyone with a license is looking to work as a full-time broker.

Some professionals in other fields keep a real estate license in order to earn the occasional referral commission, Muller said.

And Wagner said he's seeing a growing number of people who get their licence to do just one specific deal — dipping their toes in the water, as it were.

With its low barrier to entry and entrepreneurial ethos, Muller said, it's no wonder people are flocking to the industry. But it's not clear how long they will stay.

“They find out it's not easy, and it does take a lot of skill and training,” she said. “You do have a tremendous amount of people who leave the industry after the first year.”