

cellent opportunity for us to continue to distinguish ourselves by creating value for our clients and our agents.

What are the biggest opportunities for increasing business right now?

MR: Millennials are on the cusp of surpassing baby boomers as the nation's largest living adult generation, according to the U.S. Census Bureau. This is a huge opportunity for Dorsey Alston, REALTORS® and our business. We have more than 30 real estate professionals who fall into the millennial generation, which accounts for more than 10 percent of our agents. We're focused on not only hiring the top young real estate professionals in the field, but also on giving them the training and support to succeed. With millennials transitioning from renters to homeowners, we're well-positioned.

How are you updating your technology and training to provide the resources agents need to succeed?

MR: We're in a very competitive market where marketing materials and mediums are as important as ever. To that end, we've made new hires focused on social media, graphic design and personal marketing support for agents. We've also made greater investments in produc-

tion equipment this year than any other time in our company's history.

What do people enjoy most about working at your firm?

MR: We've not only created an environment that fosters business success, but we've also created a fun working environment and a place that appreciates all the individuals that comprise our team. In addition to our focus on our clients, we also emphasize giving back to the community and building our camaraderie within.

Paul Breunich An Unparalleled Value Proposition

Paul Breunich, president & CEO of William Pitt and Julia B. Fee Sotheby's International Realty, celebrated his 30th year at the company in 2018.

"What drives me most about this business is the competition and the survival of the fittest aspect," says Breunich. "It's pure capitalism. No one knows what a house will go for; it's all supply and demand."

During his three decades at William Pitt and Julia B. Fee Sotheby's International Realty, Breunich has navigated the firm through an explosive

growth cycle, which includes the opening of 11 new offices, its expansion into the Connecticut shoreline, Berkshires and Massachusetts markets, as well as bringing building and land technology onboard as an equity partner in order to position the company for future growth.

How would you characterize your market in the first part of 2018?

Paul Breunich: The new year started with somewhat lower sales versus the first quarter of last year, with every market we serve experiencing a small decrease in either unit sales or dollar volume, or both. The declines aren't enormous, but they're consistent and, therefore, significant. This is the first time we've observed an overall decline in several years. I believe the passage of the new tax bill helped to prompt a pause among buyers at the end of last year, spreading a degree of uncertainty

among consumers, particularly in those states like ours where the bill may have the greatest effect on income and property taxes. This pause led to a lower rate of closings in the first quarter. However, we remain in a very healthy economy, and we're now starting to see a normalization of our markets, with deals and sales activity pacing very similar to this time last year. I'm optimistic that high consumer confidence will override concerns associated with the tax bill going forward, though we can't predict the future.

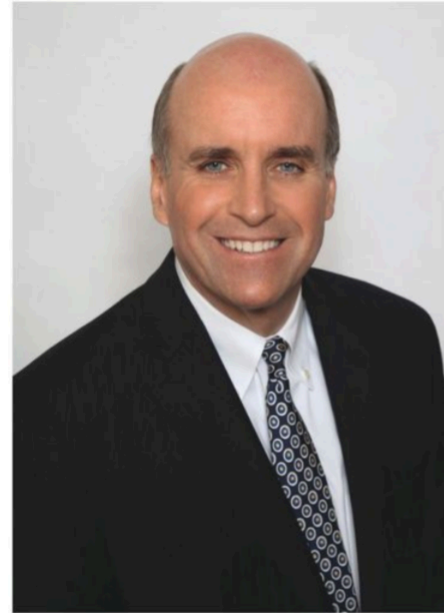
Any plans for growth at the firm in 2018?

PB: 2018 will certainly be a year of growth for us. We recently opened a new regional office in Hartford County, Conn., expanding our presence in the state while bringing the global Sotheby's International Realty brand and its luxury real estate services into the Hartford market area,

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— Paul Breunich
President & CEO,

William Pitt and Julia B. Fee Sotheby's International Realty



VITALS: William Pitt and Julia B. Fee
Sotheby's International Realty

Years in business: 69

Size: 27 offices, 1,000 agents

Regions served: Connecticut, New York
and Massachusetts

2017 sales volume: \$4,163,231,909

2017 transactions: 6,032

No. 34 in sales volume in RISMedia's 2018

Power Broker Report

www.williampitt.com

which is a new territory for us. We always keep our eyes open for potential acquisitions, as well.

What are some ways your firm is differentiating itself?

PB: One of our most excit-

ing initiatives is the recent launch of the Imagine Lab, an innovative educational facility devoted exclusively to elite real estate training, combining state-of-the-art technology with client-based hospitality education. Its primary

purpose is to help real estate agents—primarily agents who are new to the business—become top-tier professionals in the industry by learning the critical fundamentals of the business in a revolutionary way. Classes provide them with an in-depth understanding of real estate sales skills, marketing, social media, customer service and sales psychology. We also use the center as a sort of test tube research center where we try out new products and systems, ironing them out before we introduce them to our 27 brokerage offices.

What are the biggest opportunities for increasing business right now?

PB: The biggest opportunity we have right now is to take our unparalleled value proposition and showcase it to both competing agents and consumers, and to be a leader in innovation. We do this by marrying our expert marketing skills with the new technology that's available, by providing agents and consumers with access to smoother, easier transactions, and by arming our clients with the best information and market knowledge.

How are you updating your technology to provide the resources agents need to succeed?

PB: With technology, we're

always looking at the best products out there, those with open APIs that work with our systems. We're currently in the process of creating a single app for our agents that will integrate all of our tools on one easy-to-use platform, accessible right from an agent's personal smartphone, tablet or desktop. In addition, we're constantly attending national conferences through the Sotheby's International Realty brand, which allows us to network with our peers and stay ahead of the competition with exposure to new technological offerings coming down the pike.

How are you attracting new agents to your firm and retaining top producers?

PB: We attract new people through our value proposition, which includes not only our unique brand offerings, powerful marketing and innovative tools, as discussed above, but also our leadership team—noted experts and masters of their profession, all devoted to supporting our agents and clients with the most extraordinary service. We draw upon these same differentiators to retain our top producers, recognizing that they'll ultimately do more business by utilizing our value proposition than they would by working at a competing firm. **RE**