



Authority Magazine

## **Bonnie Heatzig of Douglas Elliman: Five Things You Need To Know To Succeed In The Real Estate Industry**



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# As

*a part of my series about the ‘Five Things You Need To Know To Succeed In The Real Estate Industry’, I had the pleasure of interviewing **Bonnie Heatzig**.*

***Bonnie Heatzig, The Luxury Real Estate Authority and Executive Director of Luxury Sales at Douglas Elliman,***

*has sold more than \$400 million in real estate and counting since becoming a realtor in 2004. She is a member of Florida Association of Realtors and Realtors of the Palm Beaches. She was recognized as the Top ½ of 1% of all realtors in Florida based on sales volume by Real Trends/Wall Street Journal in 2020.*

**Thank you so much for doing this with us! Can you tell us the “backstory” about what brought you to the Real Estate industry?**

# I

was working full-time practicing law when my husband and I decided that we should consider selling our own home. After interviewing several top agents, I didn't feel that they shared my passion for my house and that, to me, was such a critical piece of a salesperson's job. If my agent wasn't able to find value and beauty in my property, how could they sell it for top dollar? I also researched various properties where we could move once we sold our then-current home. I found the exercise challenging as I delved deep into searching for deals that beat the market. At the dinner table a few weeks later, I said, "Game on!" Real estate was my match! Not long after that Sunday night dinner, I followed my dream and pursued a career selling real estate where I knew I could make a value-added contribution and make my mark!

**Can you share with our readers the most interesting or amusing story that occurred to you in your career so far? Can you share the lesson or take away you took out of that story?**

With only six months experience selling real estate under my belt, I learned first-hand Yogi Berra's famous idiom, "It ain't over till it's

over.” Weeks earlier, I was overjoyed to earn the listing of a \$2 million dollar waterfront home. I was even more elated when buyers visiting from Austria saw my advertisement for this home in the local paper and we wrote a contract on the house! It all seemed so easy until the final walkthrough. As I greeted the buyers at their soon-to-be new home on that stormy morning before the Closing, I noticed a stream of water leaking from the 33 ft ceiling behind them! I couldn’t believe my eyes and before I could speak, another leak was sprung and large droplets of water were bouncing off the top of my head and streaming down the side of my face! We all looked up and saw roof leaks were all over! Fortunately, we were able to hold money in escrow for the roof repairs and still close on time, but not without some last minute hard work and perseverance to keep the deal together! The take-away: never let your guard down and when the chips fall, stand up for your deal, your values, and be a problem solver!

**Do you have a favorite “life lesson quote”? Can you share a story or example of how that was relevant to you in your life?**

One of the most relevant life lesson quotes I learned and lived by was shared with me by my dad, who is now 88 years old. He is the American dream. He was raised by hardworking Italian immigrants in The Bronx. My grandfather worked as a dishwasher late at night and as a school janitor at a local high school during the day. My grandmother worked in one of those notorious sweatshop factories sewing toys. Dad knew education and hard work were the ticket to success, and he worked hard to receive scholarships to earn a Ph.D. from Duke University. By 1983, Dad became the president of a 4 year college in Worcester, Massachusetts and was a public figure frequently recognized in the media. But Dad always said, “Always be open to everyone you meet and never think you are above anyone, no matter how much or little they have acquired.” Dad lived by his words and believed that he was above no one. He always greeted the maintenance and janitorial staff and assistant professors, always showed them respect, and often invited them into his office to get to know them better.

It was this life lesson that landed me my very first \$10M real estate listing when I was a brand new agent! I live in a gated community and I always wave to the security guards and ask them how they are

doing. If I was going to Publix, I'd ask if they wanted a sub or salad. As I drive through the gate, I always stop, roll down my window, and give a wave. One guard shared with me that he and his wife lived in a studio apartment in a 60-year-old building with 200 feet of ocean frontage. In 2005, a hurricane blew through Boca Raton and the building became uninhabitable. The city condemned it and the condo association was forced to sell the property. This security guard was the president of his condo association. Because I took the time to speak to him, he knew I had just received my real estate license and he offered me my very first listing. It was listed for \$10 million and I sold it for \$9.6 million to a developer.

**Are you working on any exciting new projects now? How do you think that will help people?**

One exciting project I am working on is a business plan to foster powerful referral networks with high-end realtors in New York City, The Hamptons, Chicago, Philadelphia, and other high-net worth metropolitan areas through the tightly knit Douglas Elliman family of high-echelon realtors. High-end clientele are looking for a realtor who is educated, savvy, and knowledgeable of the luxury

marketplace. To best reach this clientele, I am ramping up my alliances so that they know I am the trusted name in luxury real estate from all corners of the globe and that I will give them the edge they are looking for in the highly competitive world of luxury real estate.

South Florida, now more than ever, is a bright spot on the national housing market as the COVID-19 pandemic has forced people to spend more time at home. We are seeing a strong uptick of relos looking for an easier lifestyle that includes warmer weather, beaches nearby, and tax incentives. With more money in their pocket and an ability to live a sunny, easy-going lifestyle, South Florida is a compelling option!

**What do you think makes your company stand out? Can you share a story?**

At Douglas Elliman, we are passionate about delivering exceptional client experiences through unmatched reach and outsized influence in the world's biggest markets. Douglas Elliman Real Estate is backed by over a century's worth of insights and expertise. Above

all, we are passionate about delivering unparalleled experiences. From sales, rentals, and new development to mortgages and title insurance, our agents are relentless advocates for our clients. Our firm is the top in the industry — we have access to the best and most reliable information and education, allowing us to expertly advise at every stage. Douglas Elliman provides its agents a network of resources, top agents across the country, that can elevate your business through unmatched referral business. Most recently, a top Elliman agent from The Hamptons sponsored a decadent soiree for his team to meet and mingle with South Florida Douglas Elliman agents. At that event in Miami, I made a connection for a referral to sell a property in England with one of our Knight Frank top London agents who happened to join the cocktail party! The Elliman reach and connectivity is unparalleled in the industry.

**None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?**



Without a doubt, I could never have achieved my success without the support and encouragement of my husband of 26 years, Eric. Those of us in real estate know that our profession is a 24/7 commitment and that means sacrificing time with your family. With the blanket support of my husband and our three children, I have been able to pursue the most rewarding (and humbling) career I ever could have imagined for myself. Working on the waterfront, I would often see my family boating on weekends in Lake Boca from the balconies of high-end condos I was showing to clients. It is hard not to feel left out on those weekend outings, but we manage to plan exciting and memorable family vacations to make up for lost weekend time together!

**Ok. Thank you for all that. Let's now jump to the main core of our interview. Can you share 3 things that most excite you about the Real Estate industry? If you can please share a story or example.**

The real estate industry is constantly evolving. It is becoming more efficient through artificial intelligence (AI) and big data as it

disrupts the real estate industry. Client access to data and AI will play a major role in every brokerage.

Green real estate trends and climate change will be a bigger deal with impacts on flood insurance. Millennials represent a sizable force in the current housing market.

With a more diverse real estate landscape and the larger play of technology, agents are forced to step up their games and evolve with the times or fade out. Agents must demonstrate their value to clients because clients will have more choices as a result of the innovation.

**Can you share 3 things that most concern you about the industry? If you had the ability to implement 3 ways to reform or improve the industry, what would you suggest? Please share stories or examples if possible.**

- We lack diversity in real estate leadership. Here, brokerages need to make changes to change the underlying culture to be inclusive, not exclusive, and to implement

accountability standards and goals. We need to see a change in their metrics to objectively show that their internal training/recruitment and retention demonstrates a change in culture.

- Lack of mentorships for women in the industry. I would suggest that brokerages encourage and pair senior agents with new agents to receive a period of mentorship and coaching. Women need to be empowered with training and tools within organizations to succeed.
- Brokerages should also sponsor an outside female coach to guide and give seminars for their female agents to help them organize their business and teach them tools to use when confronted with discriminatory practices in the workplace.

**What advice would you give to other real estate leaders to help their teams to thrive and to create a really fantastic work culture?**

Team leaders need to understand challenges that their team is facing on a day-to-day basis. As a leader, it is our role to find solutions for them to overcome roadblocks so they can succeed.

**Ok, here is the main question of our interview. You are a “Real Estate Insider”. If you had to advise someone about 5 non intuitive things one should know to succeed in the Real Estate industry, what would you say? Can you please give a story or an example for each?**

1. Being a strong agent is about building trust and relationships before closing the transaction. This means focusing on the relationship first and putting the client’s interest first, even when it means steering them away from a deal when you believe it will not serve their best interest.
2. Listen. In sales, we tend to talk to make the sale. It is crucial that you listen so that when you talk, your words are meaningful.
3. You need a mentor to help you build and refine your business plan and to guide you through the pitfalls, not just when you embark on your career, but throughout your career. Every day I learn a new lesson in real estate, and I hope I never stop learning. You must pay it forward. That is what completes the learning circle.
4. The client hired you for your knowledge. Don’t be too shy to share it with them, even if it is not what they want to hear. They will respect your opinion and your leadership

when they cross the finish line. It's okay to put your stake in the ground sometimes.

5. Once you're in — you're all in. We don't make our own schedule. The schedule is largely driven by our demanding clients who want straight answers and they want the answers "now." Showings and phone calls during dinnertime and other inopportune times are commonplace. Nights and weekends are when we make our living.

**Because of your position, you are a person of enormous influence. If you could inspire a movement that would bring the most amount of good to the greatest amount of people, what would that be? You never know what your idea can trigger.**

I would love to inspire a movement that gives women in the workplace meaningful and ongoing advice on how to unveil their potential in the world of real estate sales and management. My goal would be to reach women of all ethnicities and socio-economic backgrounds and teach them the importance of equal access and

paying your successes forward and give them the tools to make their dreams come true!

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