



Bonnie Heatzig of Douglas Elliman On How To Get The Absolute Best Price When You Sell Your Home



... It is imperative once you decide to sell your home that you properly prepare your home to present it to the public. This is an important step that takes significant time and effort. For example, de-clutter your home (especially closets!), box up all those knickknacks and artificial flowers that fill space and remove

excess furniture that clogs up a room. Clearing out the excess will make your rooms look larger and more livable to prospective buyers.

How can you get the best price possible when you are looking to sell your home? Sometimes it's a matter of timing, the right

upgrades, or simply the right negotiation. In this interview series called “How To Get The Best Price When You Sell Your Home” we are talking to successful real estate leaders, who can share stories, insights and lessons from their experience about how to get the best price when you want to sell your home.

As a particular part of this series, we 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 1/2 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 your career?

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 on 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. For the benefit of our readers, can you please tell us why you are an authority about the topic of getting the best price when selling a home?

I have been selling luxury real estate for nearly 20 years now and I've personally sold approximately \$1 billion dollars in real estate. With the depth of my experience, I have learned every lesson through first-hand experiences and I have learned what works, and what doesn't. Additionally, my background as a practicing attorney who has spent 20 years negotiating and drafting contracts makes me uniquely qualified as an authority about how to get the best price when selling a home.

Can you share 3 things that most excite you about the Real Estate industry, as it is today? If you can please share a story or example.

The real estate industry is constantly evolving and one of the most cutting-edge tools being used in this ultra-competitive market for listings is artificial intelligence (AI). AI is proving to give those realtors implementing this technology the competitive edge to find

listings, and price homes more effectively, as well as providing realtors with a more refined targeting strategy to launch marketing efforts more effectively.

With the larger play of technology in real estate, 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. This forced growth is always exciting to me because it underscores that no one should ever rest on their laurels. I believe we must never stop growing and looking for ways in which we can perform better for our clients and technology is the gateway to elevate our services across the board.

3 Cryptocurrency's growing impact on the real estate market is very exciting. As cryptocurrency is becoming more of a household term, buyers and sellers are becoming more comfortable with the idea of using it as a means of trade for real estate transactions. We are seeing an upward trend of buyers using digital assets to buy luxury properties. Cities like Miami support cryptocurrency. It is an exciting trend to keep an eye on albeit it is still a long way from being widely accepted.

Can you share 3 things that most concern you about the industry as it is today? 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.

Housing affordability does concern me as we are witnessing unprecedented price increases year-over-year. This reality is

especially hitting the Millennials and Gen Z populations who are finding it cost-prohibitive to buy their first homes.

Housing supply is a second concern, and this goes hand-in-hand with the housing affordability issue. To address these issues, developers and city lawmakers should consider adaptive reuse of vacant properties in both urban and suburban areas across the country that include defunct shopping malls and vacant big box stores. These large spaces can be redeveloped from neighborhood blights to new housing developments that offer affordable housing with walkability to public transit and large green spaces.

Finally, I believe we lack diversity in real estate leadership. Here, brokerages need 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. There are a 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.

Based on your experience, what are a few of the biggest mistakes you have seen people make when they sell their homes? What must be done to avoid them?

One of the most common mistakes Sellers make is they fail to prepare their home to sell before they put it on the market. Specifically, Sellers must step into the shoes of prospective buyers and present their property in a way that will make these buyers want to live in their space. There are simple, inexpensive

strategies, which I discuss below, that can give you the edge and sell your home for top dollar.

I know this question has passionate opinions on both sides, but we would love to hear your opinion. Engaging a realtor is costly. Should people use a realtor when they sell their home? Please explain why you feel the way you do.

Engaging a competent Realtor is going to ensure you get the maximum sale price for your home. Another important reason to hire a realtor is that a knowledgeable, experienced realtor can guide you through the process and look out for your best interests. It's important to remember that when purchasing a home, you are purchasing likely your most valuable asset in your portfolio. The smart move is to navigate through a purchase or sale with the assistance of a seasoned professional to give you expert advice on your market segment, strategies on pricing, top-notch marketing to targeted buyers, and assistance in negotiations through Closing. Likely, your investment in a competent real estate professional will put you financially ahead of the game.

Ok, here is the main question of our interview. You are a “Real Estate Insider.” Can you please share five things you need to know in order to get the absolute best price when you sell your home? If you can, please give a story or an example for each.

It is imperative once you decide to sell your home that you properly prepare your home to present it to the public. This is an important step that takes significant time and effort. For example, de-clutter your home (especially closets!), box up all those knickknacks and artificial flowers that fill space and remove excess furniture that clogs up a room. Clearing out the excess will make your rooms look larger and more livable to prospective buyers.

Freshen up the exterior of your home as your chances for a sale can live or die by that first impression! Consider planting fresh flowers in the front yard, remove tattered fences, or give your front door a fresh coat of paint. Pressure cleaning exterior spaces and clearing out overgrown landscaping will also go a long way to give you better curb appeal.

Consider having your home inspected by a licensed home inspector before listing your property. Fix those big ticket items.

Hire an effective Realtor who can advise you on where to appropriately price your home so you can get top dollar and not leave any money on the table. But, it's a delicate balance and that's the value-add of your competent Realtor. Pricing too high can leave you vulnerable to others leveraging your overpriced home to show the better value in other neighboring homes for sale.

Have an exit strategy in place so that when that that top dollar offer comes in, you can mobilize and accept the terms on the highest and best offer.

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!

How can our readers further follow your work online?

Website: www.bonnieheatzig.com

Facebook: <https://www.facebook.com/BonnieHeatzigLuxuryRealEstate>

Instagram: <https://www.instagram.com/bonnieheatzig/>

TikTok: https://www.tiktok.com/@bonnieheatzigluxury_re?

LinkedIn: <https://www.linkedin.com/in/bonnie-heatzig-366348b/>

Thank you so much for this. This was very inspiring!