

Personality Profile



Anthony P. Zifcak does \$2 million worth of real estate business every year and believes he (and others) could do more if the brokers would only cooperate.

Mr. Zifcak is the head of the 29-year-old Zifcak Real Estate office in Woonsocket, Rhode Island, which employs seven associates and houses the Pyramid Investment Fund, Inc. His firm sells a great deal of commercial and downtown real estate, does property management, and appraises real estate. Mr. Zifcak qualifies as an expert real estate appraiser in Rhode Island and Massachusetts courts.

He graduated from Pawtucket High School and the Providence School of Engineering and Finance; he has taken courses in real estate appraising at Boston University and Harvard University, which were sponsored by the American Institute of Real Estate Appraisers, and studied real estate exchanging in San Diego.

He is 47 years old. He has a wife, Celina, and a daughter, who is a schoolteacher.

His firm has received nine awards for advertising from the New York Times and one each from the Editors and Publishers Association, the International Traders Club and the National Institute of Real Estate Brokers.

Mr. Zifcak urges those who would be successful in real estate to: Scrutinize all wants and listings in the office.

Inspect all other listings and co-operate; "the 'lone wolf' is gone."

Utilize the offerings of the NEW ENGLAND REAL ESTATE JOURNAL and any other listing service.

Consider your own listings in listing services where needs are.

Expose property to the largest audiences such as the NEW ENGLAND REAL ESTATE JOURNAL.

Form some type of home trade-in plan.

It was these bits of advice that "prompted formation of Pyramid Investment Fund Inc.," Mr. Zifcak said. "That was back in 1959. The firm was founded in my office and had as its charter members my office associates."

The associates, he said, pooled \$1,500 each "and now the firm has about 10 friends who have been added as stockholders."

The president said that the firm "requires the majority vote of all to admit any new shareholders." He also said that Pyramid, which buys real estate outright, takes trades and gives first and second mortgages and loans, showed a 29.4 per cent profit for the fiscal year ending last July 31 up 7.4 per cent from the previous year.

An advocate of real estate trading or exchanging, Mr. Zifcak said there is really nothing "mysterious" about this side of the business. "It has been for many years not only an accepted method of transferring real estate, but an easier approach to problem property otherwise difficult to dispose of. I would like to see better broker cooperation and the formation of a New England brokerage association."

"Money is not so important--it is merely another commodity to trade. It is advisable sometimes," he added, "to use some money in order to make the most advantageous trade--but the results are chiefly:

"To place your client in a better position by the exchange and get him a better investment,

to save him taxes,

and to give him peace of mind and make him happier."

In trading or exchanging, Mr. Zifcak warned, "your selling methods are different and you must change your thinking. It is of less importance, for example, if you believe that the property is over-priced, and even less important what the floor plan is or where it is located."

"You must take more time in getting the original listing by gaining the confidence of your client and getting the true facts which motivate his being a 'don't want' and then get the facts of what he hopes to accomplish by disposing of his present property."

Mr. Zifcak feels that the real estate man must "analyze the entire situation before jumping to conclusions." He must have "an alert mind," he said, "clear of details which might preclude your knowing just exactly what is available as the answer to your client's dilemma."

Also, the Woonsocket man said, "you must have had the sad experience of selling a 'dog' for a client and then reading about him buying something more expensive with the cash you uncovered for him--through another agent which makes you feel worse." If the job had been done properly at the outset, "you could have made both deals without your competitors having any inkling of his even being in the

market."

"However," he said, "I do not wish to be misunderstood, since it is more important that brokers co-operate in the successful operation of trades in any community and long-range transactions with fellow brokers in distant cities, as the case may be. Technically, trading brings brokers closer together, and confidence in each other's ability after gaining the confidence of clients results in more commissions."

"Confidence in yourself and know-how are indispensable," Mr. Zifcak warned in urging brokers who would like to do trading or exchanging to:

Learn why the owner doesn't want to keep what he has.

What does he expect to accomplish by selling.

Develop a set of circumstances from the foregoing and from the circumstances form a pattern of operations to fit the owner's wishes.

Take action after listing is signed to put knowledge gained to work to accomplish objections as set forth by the owner.

Mr. Zifcak said that "if followed and pattern is arrived at, the agent then has the avenues to match circumstances with another set of circumstances surrounding the properties and owners will accomplish for each owner what he wants done for him."