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The Real Estate Brokerage Business City vs. Suburbs - Is There a Difference?

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With the formation of the new Statewide Commercial Board of Realtors in Mass., the Realtor Commercial Alliance of Mass. (RCA-MA), the question arises as to how to service all brokers and agents in our State. Can one organization provide benefits to all types of Commercial practitioners? Is there a difference between the way a city based real estate firm practices and one that is based in the suburbs? The answer is YES on all accounts!Â Yes, there are benefits to a statewide organization and yes, there is a difference.

Let's examine the differences first. The biggest difference is in the "Focus Factor". Simply stated the suburban practitioner must be more of a "jack of all trades". Not to say they don't specialize in office, retail, industrial, raw land or multi-family, but the opportunities are less if they do. The city practitioners tend to concentrate on one or two categories since there is more availability for each, in the "downtown" area. While the suburban agents must be more aware of the geographic area and maybe even extend their territories to a wider region; and: As long as you do your homework and don't look for the other side to do your job for you.

This wider expanse means more time involved in travel to show properties, more expense for that travel and, on the bright side, more time to spend with the client. The city agents, on the other hand tend to concentrate more on a specific type of property and client. Many of the national brokerages have clients from other parts of the country that they work with, in the Boston market. They often do much of their work from their office and their phone. The "country" agents usually have much more face to face contact. Not to say that one is better or worse than the other, in fact, much of the difference is in the personal preference of the agent.

Another difference lies in the education and experience factors of the agents. Many small practitioners in the suburbs work in both residential and commercial properties ("resi-mercial"), and they don't have the opportunity for networking or education in commercial real estate. Therefore, they experience the perception of a lack of cooperation for the larger firms. As we all know, what we perceive to be true...is true, regardless of the intention of the other party. In my many years of commercial real estate experience, both in downtown Boston and in the suburbs, I have not experienced a lack of cooperation on either side.

Therefore, the second question, the benefits for both "City & Country" agents to belong to a statewide board start to take shape. There is a state and regional "Commercial Database" being created with an established national vendor that will include most of New England and will evolve into a property centric database, as opposed to a listing centric one. The RCA-MA will provide networking and education to all practitioners in every region of the state, led by professional commercial brokers and agents from large and small companies.

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