

REAL ESTATE BROKER'S INSIDER

Management and sales tools for the residential real estate broker



Broker-to-Broker

New Orleans broker works to separate real buyer from poseurs

Dorian Bennett has worked with a number of A-list celebrities who coveted historic homes in New Orleans.

Jimmy Buffett, Lenny Kravitz, and Laurence Fishburne are among Bennett's past clients. While those guys were all legit buyers of high-end homes, Bennett says New Orleans attracts its share of scammers, people who like the glamour of expensive, old homes and are keen to take a tour or even take possession of a home they can't afford.

"In the French Quarter, you get a different breed of buyer — people who are almost sociopathic," Bennett says. "They spin this fantasy, and they even make an offer. It's horrible.

"In one case, Bennett says, a scammer victimized a New Orleans agent, hosting parties at a mansion before closing, and then setting it on fire.

"There was this one fellow who came in with the name J.R. Ewing," Bennett says. "He was supposedly a trust-fund baby. He was a con artist. Those kinds of people make it challenging."

In addition to selling homes to entertainers, Bennett also runs the 40-agent Dorian Bennett Sotheby's International Realty.

Bennett talked to *Real Estate Broker's Insider* about his career and his business philosophy.

REBI: What was your first job? What did you learn from it?

Bennett: When I was about 16, I worked as a columnist for the Daily Star in Hammond, LA. It was a pet column. I had started an obedience club for dogs with a couple of friends of mine. I learned about research, knowing your subject. But I can't really get agents to sit, lie down, and roll over. Independent agents are difficult to get to do anything.

REBI: Can you point to a defining moment in your career?

Bennett: The most defining moment was when I was working with another firm back in 1984, and basically got the impression that this was not the place for me to be. I asked myself, "Would you be happier anywhere else, doing anything else, and making a quarter of the money?" The answer was yes, and that's when I started my own company.

REBI: What are two or three rules that have helped you succeed in business?

Bennett: Know your customer and know your product. I cut my teeth in sales and realized I was a supersonic sales-

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person when I would do charitable sales. You know the poppies the veterans groups sell for Veterans Day? I set the record for the state on those.

Broker Bio

The Broker: Dorian Bennett, Dorian Bennett Sotheby's International Realty.

Success Strategy: Local knowledge and community involvement in the French Quarter.

Smart Phone Choice: iPhone.

Favorite App: The Sotheby's International Realty app.

REBI: What's your favorite thing about the real estate industry?

Bennett: The people and the product. I deal with so many historic properties.

REBI: What's your least favorite thing about the industry?

Bennett: Probably mortgages and the underwriting process involved. It is impossible to keep up with it. There should be more money available, and qualifying for it should be much easier.

REBI: What's the most successful thing you're doing right now?

Bennett: Focusing on the French Quarter — the history, the architecture, the buildings. I'm one of the commissioners for the Historical District Landmarks commission. Just being out there and being public — people see the things

you're involved in. I also serve on the board of the New Orleans Jazz and Heritage Foundation, and that puts me in touch with a lot of musicians and entertainers.

REBI: What's the biggest challenge you face?

Bennett: Continuing to limp through a tough market. It's still tough. We're rooting through those people who want to buy and the ones who maybe want to buy.

REBI: What's the biggest mistake you've made in business?

Bennett: Probably taking some listings I shouldn't have, maybe taking on a couple of agents I should not have. But you fix those. Those are short-term mistakes. There are people who think they want to sell but really don't. You have to ask a lot of questions.

REBI: What's your most fearless prediction for the future of the industry?

Bennett: If interest rates continue at these all-time lows, people are going to wake up and realize they can own for a lot less than it costs to rent.

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