

Short on age, long on deals

At 21, Corcoran's Jared Seligman has done millions in sales

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By Gabby Warshawer

Jared Seligman thinks real estate is part of his genetic makeup. "Pretty much everyone in my family is involved in real estate," said the Corcoran Group vice president. "It's in my DNA. My grandfather is selling real estate in South Florida at the age of 85. He calls me up on Sunday mornings at the crack of dawn and asks why I'm not in the office."

At 21 years old, Seligman is rapidly gaining a reputation as a force to be reckoned with in the world of Manhattan luxury condo sales.

In 2007, he was named Corcoran's Rookie of the Year after he sold \$40 million worth of real estate. He is also a member of the firm's multi-million dollar club.

Seligman isn't selling to any old rich Manhattanites, either: The broker is representing Ashley and Mary-Kate Olsen's \$10 million-plus Morton Square listing, and he's reportedly sold condos to a raft of young bold-faced names, including Adam "DJ AM" Goldstein and Tommy Hilfiger's daughter.

Seligman said his "young, hip clients" are exclusively interested in Downtown properties.

"The ones who want more privacy look in Tribeca," he said, "but we have many, many people who want to be in the East Village. Not so much the Financial District."

While Seligman said he tries "to remain as private as possible," the real estate blog Curbed.com has, perhaps, been making that task slightly difficult.

Curbed has dubbed Seligman "Lil' Shvo" after Michael Shvo, the brash broker who became one of Prudential Douglas Elliman's top-grossing brokers when he was barely out of his 20s and went on to start his own firm.

A post on the site in May was headlined, "Ladies and Gentlemen, Jared Seligman Has Arrived," and it noted that "this baby-faced 21-year-old is quite the personality."

"I don't really have time to pay attention to the press," said Seligman, who added that his hectic work schedule means he doesn't have much time for the party circuit, despite the fact that his clients include "so many major people in business, fashion and art who are always entertaining."

Tresa Hall, Corcoran's director of sales, said any negative attention that comes Seligman's way "is just jealousy."

"It's a waste of time to try to figure out why people say bad things about good people," said Hall. "What's unusual about Jared is that he's so young. Some of our Rookies of the Year are 35 years old, and most people who come into this business have already had two or three careers."

Criticisms on blogs generally fall into three categories: young, inexperienced and arrogant. But despite those knocks, he continues to rack up business.

Seligman skipped college and launched his career at Citi Habitats at 18, where he stayed for nine months before moving to Corcoran. He initially focused primarily on rentals.

"When I turned 18, I said, 'I'm going to give this a shot, and give it six months to see if it works,'" he said. "Not many people knew I was 18, and I tried to keep it a secret."

His break came, he said, in the form of a sale of a unit in a building "that my friend had been trying to get into for years. I saw a listing come up, was able to get an appointment, and it turned around incredibly quickly. It was the easiest transaction I've ever done, and it all starts with one happy client."

But after that, he said, it was time for hard work. "When I started, I was in the office 24/7," he said.

Like Seligman, Timothy Melzer, a senior vice president at Prudential Douglas Elliman, experienced very rapid success at a very young age, and he said a lot of his big sales were a result of spending 12-hour days at the office.

Melzer, who is now 31, was named the Real Estate Board of New York's Rookie of the Year in 2003, after he'd spent less than two years in the business.

"It's a big boost of confidence to be able to get notoriety at such a young age, and it gives you sense of drive and makes you want to succeed," said Melzer. "And, you know, money tends to be a big driving force when you're young, and the older you get it's more about being well-rounded and doing things for other people. It's more about leaving a legacy."

Seligman, who was raised on the Upper East Side, attributes some of his success to a self-described "outgoing personality."

"My mom used to call me 'the mayor,'" he said. "When we were walking home from school, I used to stop and say hello to everyone, every doorman from Fifth to York. I've always had the personality where I love talking to people, and word of mouth really spread quickly."