



MIDSIZE COMPANIES

NO. 1

CUMMINGS AND CO. REALTORS

Leveraging experience

BY DAVID GREISMAN

With each passing year, more real estate agents are making Cummings & Co. Realtors their new home.

Last year, the brokerage had about 300 employees. This year, there are around 380, growth that has helped fuel Cummings' expansion. Two new locations opened in the past 12 months: one in Timonium, the eighth in the Baltimore region, and one in New Freedom, Pa., just over the state line from Baltimore County. The company is now eyeing office space in Howard County.

What's telling is that these aren't rookie agents just getting their start. Cummings requires two years of experience to join the brokerage. The staff average is well beyond that: 12 years. These are veterans who say they are attracted to a favorable business model and the accessible namesake broker, Dave Cummings.

"He cares about his agents," said Beth Viscarra, who joined Cummings at the end of 2017 after 12 years of working in the industry. "If I pick up the phone, he's going to answer or will text me and say he'll call me back in a half-hour. I've never had that kind of relationship with any of my brokers before. I was the highest-producing agent in my last office, and I don't even know if the broker knew my name."

Agents working at Cummings and Co. are charged a flat fee of \$295 each month, plus another flat fee for each transaction. While that means less money for the brokerage, the model allows agents to invest more in marketing their business, which means they can bring in more revenue.

"If I can control one expense, it gives me more flexibility with others that will have an impact on my bottom line," said Mark Novak, who's been in real estate for 17 years, the past two with Cummings.

"I'm able to effectively provide additional services to my clients, services that other brokerages have agents offer a la carte," he said. "In this day and age, you have to have staging and professional photography. You're able to provide a higher level of service and not have to charge your customer more money."

Agents also appreciate small things like needing just one key to access all of the offices, which also have the same wireless internet password. Cummings has looked at ways to streamline processes and also incorporated technological tools.

The company offers business development meetings and hosts guest speakers on such topics as social media and generating leads.

"You don't want to get in the mire with all the minutiae. He brings in new stuff and makes it so user-friendly," said Barbara Prichard, who joined Cummings in 2015. "He's all about the agents and making our life easier so we can focus on business."

Prichard has been in the industry for nearly 35 years. Since she joined Cummings, her income has continued to rise, she said. Prichard has also appreciated the collaborative atmosphere among her fellow agents, one where they don't feel like competitors even though, in truth, they are.

"It's like a breath of fresh air," she said. "I don't know how many years I've got left in real estate, but I'm not going anywhere."

Expanding workforce and locations, along with agent support, poises brokerage for the future