

Canon Business Properties

Los Angeles Celebrity Real Estate Broker Alex Radosevic Advises Caution as Another Internet Brokerage Shutters

Beverly Hills-based industry leader Radosevic, known to many as the innovator of the 90-10 agent-broker commission split, comments about internet brokerages

LOS ANGELES, August 12, 2019 (Newswire.com) - Like many other technology companies, those that engage in real estate brokerage activities online have high hopes when they first launch. However, many end up shuttering after a relatively short period of time because they miss the mark, according to well-known Beverly Hills real estate titan and founder of Canon Properties headquartered in Beverly Hills, Alex Radosevic. "At its core, the real estate industry more than most other commerce sectors requires human interaction," says Radosevic. "Just to be clear, there is most definitely a place for the intersection of real estate and technology, but brokerages that deal almost exclusively over the Internet generally fall short of the mark," he added.



Radosevic is among a handful of industry leaders who are experts when it comes to technology. The well-known industry insider is regularly invited to speak on the topic at high profile events and conferences throughout the country. He is also a member of the prestigious Forbes Magazine Real Estate Council and has written on the topic for the well-known publication.

"To be clear, I am a proponent of technological advancement, and there are some Internet platforms that are consumer-oriented and beneficial, but they have particular niches and are not brokerages," according to Radosevic. He contends that websites which mimic the role of agents and brokers or otherwise try to minimize their role are prone to failure.

The news of the pending closure in the United States of another high profile online brokerage tends to validate and substantiate Radosevic's contention, and the closure leaves agents that tried to meld within its business model without a brokerage and worse, their clients and book of business without a brokerage. "I have no ill will towards any real estate-oriented business model, as long as it benefits agents, the industry as a whole and particularly, clients engaged in the buying and selling of properties."

"The old adage that a rising tide lifts all ships is how I feel in general when it comes to effective

business models and the use of technology as a tool, but I also speak up when the business model ends up minimizing the importance and much needed human interaction throughout the sales cycle," Radosevic said. "It is this philosophy that brings agents from throughout California to the 90 - 10 commission split program," he contends.

The noted broker went on to say that no one should be afraid of change and innovation, as long as it benefits all of the stakeholders, especially agents on the front lines and the clients that count on their expertise. "We are innovators ourselves, having disrupted the industry with a plan and formula that allows real estate agents to keep 90 percent commission on all transactions while also enjoying affiliation with one of the most prestigious and technologically advanced brokerages in the country," Radosevic says. "In addition to the 90-10 commission split, real estate agents know that they are supported and highly valued, and that we do emphasize the importance of human interaction throughout the sales cycle," he continued.

The broker also emphasized that he is bilingual. While born in the United States, he speaks Spanish fluently, due in part to the fact that his heritage is Cuban and Croatian. "Anything that our team can do to make agents and clients comfortable is a top priority for us. In fact, part of the human touch that I am talking about includes the fact that much of our outreach recognizes the diversity of California's population, which we welcome," Radosevic continued. This includes in part an effort at reaching clients in languages such as Mandarin, Tagalog, Japanese, Korean and more. A number of his 90-10 real estate agents speak languages that are representative of California's demographics.

As for the firm's agents, the West LA broker says that the 90-10 commission split program is different from anything offered by technology companies that dabble in real estate and operate almost exclusively via the Internet. "They do almost all of the work, so why shouldn't they get 90 percent of the commission?" Radosevic says. The broker goes on to say that this benefits their clients as well. "Happy and well-supported agents throughout California obviously accrues to the benefit of their clients, which is vitally important to me and to the industry as a whole," he continued.

"This is part of the human element that I am talking about. Agents get the advantage of a 90 percent commission share, and their clients get passionate real estate agents and a formula that benefits every stakeholder. It really is a 'win-win' for everyone," Radosevic concluded.

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