

**IF I KNEW THEN...**

In this ongoing series, we ask executives, entrepreneurs and business leaders about mistakes that have shaped their business philosophy.

# Leslie Lerner

**OWNER, LESLIE LERNER PROPERTIES**

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[TECH](#)[REAL ESTATE](#)**Background:**

Five years ago, school teacher-turned-real estate agent Leslie Lerner founded [Leslie Lerner Properties](#) as Houston's first full-service, flat-fee brokerage firm for the digital age. Despite its unconventional strategy (and its naysayers), the business took off, starting at \$10.3 million in sales the first year and reaching as high as \$35.3 million. The firm now has four agents and hopes to add more this year.

**The Mistake:**

Not taking risks on my own ideas. Growing up, I always wanted a successful career and to make something of myself. I taught elementary school after graduating from college in 1991 and moved into real estate in 1993, working at Bernstein Realty for years.

I was scared to make it my full-time job because it was on a commission basis. I worked hard in the real estate business, but I didn't work enough to make it a career. I put other people's careers over my own. I thought, "Why would anyone pick me over any other agent?" I was so worried about starting my own business and going against the grain; it was holding me back. I was worried about economic stability and how I would make it in the real estate industry.

Five years ago I said to myself, "Just do something, pursue your dream, pursue your own ideas." I decided that real estate was where I should stay and that the opportunity was right under my nose. So I sat at my parents' kitchen table with a piece of paper and drew out a plan and I started a website the next day.

“ I decided that ... the opportunity was right under my nose. ”

**The Lesson:**

Some risks are worth taking. I was told that one real estate company put my firm up on a screen at a meeting and said, "Do you know her? She'll never make it." When it was talked about again, they said, "This woman is taking all of our listings."

People thought with a flat-rate commission, you wouldn't get quality service. But my services are the same. My first year I started out with listings and my second year was phenomenal. Thankfully, I started at a time when the market was great and the oil and gas market was strong, and I learned to navigate my way through it. Many people around me knew my work ethic and I never had anyone say, "I won't work with you." The only uphill battle was to educate people that even at a flat rate, you'll get the same level of service.

My parents asked me, "Is this really going to work?" That drove me even more to succeed. My father, who was in the commercial real estate business, loves it; he's so proud. I wish I had conquered the idea years ago.

Follow Leslie Lerner Properties on Twitter at [@LeslieLernerRE](#).

Photo courtesy of Leslie Lerner