



Real Estate Leader Tommy Choi Wants To Help Raise The Industry Bar

Choi is the 2018-2019 president of the Chicago Association of REALTORS®.

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03/12/2019

Real estate industry veteran Tommy Choi is having quite the year. A broker/owner of Keller Williams Chicago in Lincoln Park, Choi is also the current president of the Chicago Association of REALTORS®. Choi told ESTATENVY about how he got involved in the real estate industry, what he loves about it, the changes he would like to see and more. EE: How did you first get involved with the real estate industry?

TC: Prior to getting into real estate, I was an inside sales rep, making about 120 cold calls a day to hospitals and trying to get them to buy our IT solutions. I had a really good career, especially for a young kid. However, I was compromising my happiness, mental health and personal life. I didn't find my purpose in that work. It was solely for making money. I began soul-searching and decided that whatever career I'd pick next, happiness had to come before the money. I'm first-generation in this country. My grandparents immigrated to the north side of the city in

the '70s. They came here, obviously, for opportunity, and a big piece of that opportunity was to one day own their own home - not just from the practical sense of having a roof over his head; he wanted to be able to put his stake in the ground, and say that a piece of Chicago, and a piece of America, was his. He owned a home because he worked hard to achieve it. At a very young age, I understood that homeownership was not a guaranteed right just because I was born in this country. Homeownership is a privilege you must work very hard to achieve, and once you achieve it, you must work even harder to maintain it. So, when I was at that crossroads of trying to figure out what would make me happy, that struck a chord with me. I knew something in residential real estate was calling me. It wasn't so much the transacting of real estate that was going to make me happy; it was the relationship-building. It was the opportunity to be the conduit to making that dream a reality for other people working hard to own their own piece of Chicago. It was also protecting the investment of sellers and making sure they have a smooth experience closing one chapter so they can begin the next. That's what got me into the industry. EE: What do you love about the industry?

TC: There's not one specific, outlined path to success. You can succeed in many different ways and take different routes. The real estate industry allows you to be creative and identify your strengths, what you like and what makes you happy. There aren't very many industries out there that allow you to have that flexibility. EE: What do you wish you could change in real estate?

TC: I wish we would completely eliminate the mindset of scarcity. My business is built around being the change we want to see, so we promote a mindset of abundance. Especially in Chicago, there's so much business and opportunity in the real estate industry. All 15,000+ Chicago REALTORS® can benefit from these opportunities. While competitiveness is an awesome thing and a great motivator, we can still have a mindset of abundance. Ultimately, we're not racing each other, we're racing the clock. When we stop looking at each other as competition, and start looking at each other as community, we'll raise the bar as an industry in terms of professionalism, advocacy and respect from consumers. One of my favorite Bible verses is from Proverbs, "Iron sharpens iron, as one person sharpens the other." That's what I'd really love to see more of in our industry. That's what I love about the Chicago Association of REALTORS®. The majority of our members see that, and I've seen that improve over the last 12 years of my career. I don't think law, policy or the Illinois Department of Financial and Professional Regulation are responsible for creating a mindset of abundance and community. It has to start very grassroots, with the agents. EE: What's the biggest change you've seen in the industry since you started out?

TC: Technology, and more specifically, the mobile device. I got in the industry in 2006 and the idea of a smart phone was just starting to scratch the surface. I was still using a Blackberry and flip phones. Now we're at this exciting time where we may see phones replace televisions and computers, the way our grandparents saw television replace radio. According to the National Association of REALTORS®, 93 percent of buyers start their home searches on their mobile device. Texting is also a preferred form of communication for many people. Information and access are instantaneous now, and patience has kind of been thrown out the window. In many ways, this is exciting and provides REALTORS®, buyers and sellers with a lot of opportunities. EE: What excites you about the future of the industry?

TC: What excites me about the future is constant growth and all the opportunities that we have. This is one of the few industries I can think of, where within 12 months, you can legitimately double or triple your income. That's a big opportunity and with that comes huge responsibility. I'm also excited to see how technology will play into our industry. I don't think we'll ever be replaced by technology, but we need to figure out how it can be a tool for us to be better at our business and be better representatives for our consumers. Along with that responsibility is being better advocates for our industry and being more involved in our Association, at the local, state and national levels. We need to be a part of government affairs and public policy, standing up for private property rights because we constantly see threats coming from the government. That's the stuff that really excites me – seeing how much progress we can make and how much more involved we can be.