

Real Estate Brokerage

The landscape of real estate brokerage in New Jersey is governed by a complex network of statutes, regulations, and industry practices. Navigating this environment requires sophisticated legal counsel to ensure compliance, mitigate risk, and protect professional livelihoods. Members of Greenbaum's real estate brokerage practice have had, throughout the years, a long history of serving as Special Counsel to New Jersey REALTORS®, representing that association and other brokerage industry clients in numerous high-profile and precedent-setting cases before the New Jersey Supreme Court and other courts.

The firm serves commercial and residential brokerage firms and individual licensed brokerage professionals throughout the state, providing comprehensive and highly specialized legal representation on issues that are unique to the brokerage profession and those working within that field. Our work in this area supports and safeguards the commercial, professional and personal goals of clients engaged in the brokerage field.

Our experienced litigators and transactional lawyers work in tandem to provide a full array of legal services to the state's brokerage profession at large, as well as their clients who are often referred to the firm. Our team possesses an in-depth understanding of New Jersey Real Estate Commission (NJREC) regulations and New Jersey's Real Estate Licensing Act, providing guidance on regulatory compliance requirements including those associated with licensing, advertising, business operations, record-keeping and disclosure obligations, and escrow/trust account regulations. We also provide legal counsel on initial licensing, renewals, and license transfers.

Our team provides general business counseling support to brokerage sector clients. This work encompasses employment-related matters and day-to-day issues related to office operations, policies, and property management issues. We also advise on agency issues and related legal relationships such as single agency, dual agency (disclosed), designated agency, and transaction brokerage to ensure proper disclosures and compliance with fiduciary duties.

Our litigators represent brokers, salespersons, and principals in disputes arising from earned commissions, procuring cause claims, co-broker splits, and other compensation disagreements, pursuing resolution through negotiation, mediation, arbitration, or litigation when necessary. We provide representation in complaints, disciplinary actions and investigations brought by the NJREC, from initial inquiry to formal hearings, and defend

brokers against claims of copyright infringement and professional negligence, including errors and omissions (E&O) claims.

From a broader transactional perspective, the firm has years of experience negotiating brokerage commission agreements on behalf of all interested parties, including property owners and brokers. Due to our longstanding involvement in the industry, our team is intimately familiar with the multitude of issues that bear upon the negotiation of a brokerage commission agreement, whether representing the property owner or broker. Often tied in with, or as a separate agreement, are property management agreements, that have also been a part of the group's practice.

Practice Team



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