



Top Players In Chicago Real Estate: Matt Laricy

One of the top players in the Chicago real estate scene is the managing broker of Americorp Real Estate.

Ben Warren
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As one of the National Association of REALTOR® Magazine's "30 under 30" and Chicago Agent Magazine's "Who's Who" Realtors, Matt Laricy, [managing broker at Americorp Real Estate](#), is one to watch in the Chicago real estate scene. Laricy also heads up his own group, The Matt Laricy Group, and is a third generation real estate agent taking after his grandfather and father. He always dreamed of becoming a real estate agent and never thought of doing anything else. Before he even graduated college, he had his license and was ready to get to work.

[ESTATENVY](#) caught up with Laricy to learn more about his thoughts on the industry, the

Chicago real estate scene and his advice for new agents.

To what do you attribute your success?

Hard work and consistency. In today's society, people want that instant validation—we expect to be successful and make money right away. But in this business, we have to keep working at it. I enjoy working and I'm a workhorse so I just kept going and never give up.

How do you make yourself stand out to potential clients?

I'm brutally honest. I feel that most salespeople are fake—they try to change who they are and try to adapt to their client to push the sale. I walk in, say what I really think and tell people my honest opinion. I feel that I'm a financial advisor to my clients so I will give them my real opinion and advice, but in the end, it's your money. Most people are surprised by this, but I don't care about the money, I care about doing the best thing for our clients. If you build good relationships, then that turns into good referrals, and in turn more business.

What trends do you see in the market right now?

It is a hardcore seller's market because inventory is low and demand is high. Chicago is the most rent heavy city in the country. It's much cheaper to buy than to rent and that is unlike other cities. Everybody is buying property from January to June here because leases are up in March, April and May mostly. In March through June, a property won't sit for 24 hours. During June through December, they will probably sit for a month. It's crazy to see the seasonality effect here.

What excites you about the future of real estate?

All of the building that is going on right now in Chicago and in the future. From 2007 until last year there has been no construction in the city besides rentals. Seeing more construction is very exciting to me because of the possibilities. Technology and seeing the advancements in the industry is the second thing that excites me about the future because it will advance our careers. For example, people are searching online now for properties and real estate agents, which they weren't doing before and it has completely changed the industry.

Why is Chicago a good place to work in real estate?

You get a lot of people coming and going through Chicago so it's a very liquid city and people are buying and selling often. That's good for agents and homeowners' property values. Unlike in the suburbs where someone might own a home for 30 to 40 years, in the city, you might sell a one bedroom to someone and it's likely they'll come back to you in a few years to buy something different.

What's the hottest neighborhood in Chicago, or the Chicago suburbs right now?

In Chicago, it's the West Loop hands down whether you are buying or renting. It's the Kim Kardashian of real estate. Everyone is attracted to it and it's trendy. Google and McDonalds are both going there and that creates a lot of hype. Everyone wants to live there and the demand is going through the roof.

What tip should buyers/sellers keep in mind when working with an agent that they might not already know?

Your agent should know the market you are looking to buy in and they should have the experience of actually selling. Real estate is a very hot industry right now, so everyone is getting their license but they might not know what they are doing. In the end, you get what you pay for when it comes to an agent.

Who is your real estate idol?

Ryan Serhant from *Bravo's Million Dollar Listing New York*. We refer a lot of business back and forth since he's in New York and we are in Chicago. We have similar personalities and we do business the same way—he just does more of it. I would like to emulate the way he built up his group but in Chicago, the same way he did it without compromising who he is.

What advice would you give new agents?

Understand that money is not the most important thing. People get into real estate thinking they can make a lot of money, but forget that you actually have to work for it. Flexible hours just means that you're always on. Concentrate on understanding the business and every aspect of it. You can't make a million dollars without any experience. The easiest way to be successful is to teach yourself everything you can and be consistent and set your schedule. It's not a 9-5 job, but you need to create a routine for yourself and stay at it.