

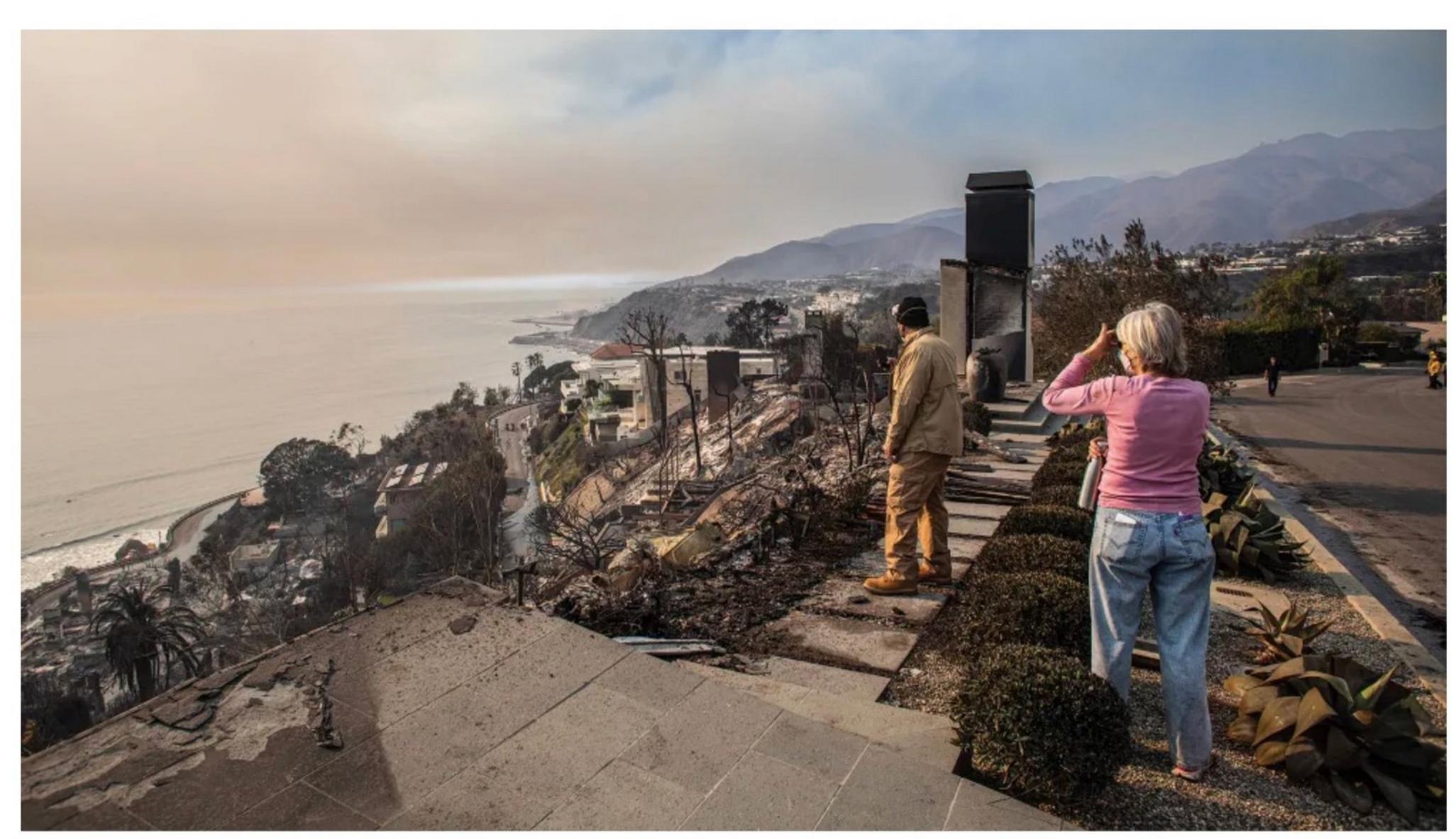
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HOME > NEWS > LOCAL NEWS

L.A. Realtors to the Rescue: "I'm a Public Servant Now"

The city's A-list brokers are ignoring old rivalries and working round the clock to house the city's displaced elite.

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People surveying the damage of the Palisades Fire on Jan. 9. APU GOMES/GETTY IMAGES

"I've been on the phone nonstop, all day and night long," says real estate broker Carl Gambino of the Gambino Group.

Across Los Angeles, top real estate agents — many of whom were themselves evacuated — have been working nonstop to house clients, friends and strangers since the fires began laying waste to the Pacific Palisades, Altadena and Malibu. "I'm a public servant at this point," Juliette Hohnen of Douglas Elliman says. "I have to help whoever I can."

With \$250 billion in estimated economic loss and about 75 percent of properties in the Pacific Palisades destroyed, the task can seem overwhelming. Ghost listings now haunt Zillow, selling dreamy interiors that have since turned to ash. Realtors know these lost homes better than anyone but their owners. "All of the Alphabet Streets are decimated," Hohnen says. "I had about \$150 million in my pipeline, and I would say \$30 or \$40 million of that burned down."

According to Aaron Kirman of AKG | Christie's International Real Estate, 70 of his clients have lost their homes. The staggering toll has caused L.A.'s often-warring real estate community to quickly band together. "We immediately coordinated with almost every broker in L.A., and we put together a list of all the available furnished rentals and rentals," Gambino says.

Viewings of homes have become packed affairs, as victims try to find houses already on the market to purchase. Many agents, like Tomer Fridman of The Fridman Group, have been holding showings late into the night to help clients. At one showing in Santa Monica on Thursday night, 25 families, all victims of the fire, came to view the home. By the next morning, its owner was fielding five offers.

Brokers are also finding unique ways to increase inventory. "We're pulling every resource, every client that has a second or third home, trying to get them to provide access — to lease them, to sell them, whatever it may be," Fridman says.

Hohnen is reaching out to wealthier clients with multiple homes as well. "I'm suggesting, 'Why don't you go and live in your house in Palm Springs? Or why don't you go to Palm Beach? Why don't you do three months in Europe?" she says. "I'll rent it."

Many clients are responding, eager to help. Fridman says, "We had a client call in — we have a huge house of hers on the market that's almost \$30 million. And she just said, 'If there's displaced families, just put them in there for in the meantime and we'll hold off showings."

Realtors are dismayed that in an already low-inventory market, some opportunists are illegally boosting rents, especially in "safer" neighborhoods. "One house in Beverly Hills that was asking \$40K a month was suddenly demaning \$60K four days later," says one broker. Adds Malibu native Chad Rogers of Hilton & Hyland, "My greatest fear is that we will see people trying to take advantage of our residents in this highly weakened state."

According to realtors, many of the displaced are looking for homes in Brentwood, Bel-Air, Beverly Hills, western Malibu and Manhattan Beach. But some are planning to say goodbye to L.A. altogether. "I've had an influx of clients either directly affected or right near the fires that are wanting to relocate to New York and Miami," Gambino says.

For those who choose to rebuild, brokers foresee a multiyear process. All voice concerns about insurance claims being honored, especially in beach areas where homes are traditionally under-insured. "Our insurance system was broken before these fires," Kirman says. "And they're really going to have to figure this out because Los Angeles deserves to be insured."

There are ways to build back better. The Agency's Sandro Dazzan — who stayed to help fight the fires in his native Malibu, saving his home and others — counsels homeowners to be more vigilant about safegaurding their homes. "The homes that survived are the ones that had defensible space," he says. "So it's not having landscaping up against the house, not having exposed or open eaves. Obviously certain materials are less flammable than others: Have tile roofs and stucco, not wood shingles or wood siding."

Dazzan notes there are also gel systems, which coat your entire home with fire retardant at the push of a button. "Having fire suppression systems, having pool pumps, having hundreds of feet of fire hose, knowing how to hook them up" is also crucial, Dazzan says.

Brokers are aware that their work is just beginning. "We're here to support our clients. We're here to help rebuild communities," Kirman says. "And so we're all doing what we can to be of service."

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