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BROKERAGE

# Tri-State Christie's Real Estate affiliate launches trusts division

Christie's International Real Estate Group has welcomed Howard Morrel and Leslie Hirsch to launch the Trusts & Estates Division to facilitate the sale of estates and trust-owned properties



Image by: Spacejoy / Unsplash

BY [LILLIAN DICKERSON](#)

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Christie's International Real Estate Group, an affiliate of [Christie's International Real Estate](#), has launched the Trusts & Estates Division to meet growing demand as generational wealth continues to transfer from the baby boomer generation to its descendants, the firm announced at the end of July.



Howard Morrel |  
Morrel Hirsch &  
Advisors Team

The New York-headquartered division is led by agents Howard Morrel and Leslie Hirsch, who were recently welcomed to the firm in order to launch the division, which specializes in the sale of luxury estates and trust-owned properties and goods. Agents at the division will liaise with attorneys, executors, trustees, heirs and family offices to execute sales.

Prior to the division's launch, Morrel and Hirsch were affiliated with Compass.

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“The real estate market is on the precipice of the greatest **generational wealth transfer** in history,” Morrel said in a statement. “Attorneys and their clients are swamped with complex issues, new demands, and stunning new valuations. This launch is strategically timed to be at the forefront of this moment. No other real estate firm is focused on being the single point of contact for high-asset trusts and estates across multiple properties and valuable goods.”

The division will handle “the complete picture” for clients, Morrel added, preparing and managing the sale of real estate as well as art and collectibles for auction, and then executing distribution of these goods to beneficiaries.

“I think the industry will recognize this move as a natural extension of Christie’s unmatched work in both fine art and luxury real estate — and a necessary response to this unique moment,” said Hirsch, who co-leads the Morrel Hirsch & Advisors team with Morrel at Christie’s International Real Estate Group.



Leslie Hirsch | Morrel Hirsch & Advisors Team

“Howard and I have long worked to fulfill the growing demand for specialized brokerage services to trusts and estates — covering the needs that typical real estate firms simply cannot meet. Our collaboration with Christie’s will provide principals, attorneys, and their advisors the support and expertise they need in the most challenging situations: be it property cost planning during probate, tax arbitrage in sales, guardianship sales, you name it, all in close synchronization with the Christie’s Auction House.”

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Ilija Pavlovic | Christie's International Real Estate Group

Hirsch and Morrel, collectively, have more than 60 years of industry experience serving ultra-high-net-worth individuals. The duo have sold more than \$3.5 billion in real estate in New York over the course of their careers and, at the beginning of this year, launched the **57th Street Report**, a blog that highlights all things real estate on Billionaires’ Row.

“We’re absolutely thrilled to welcome Leslie and Howard,” Ilija Pavlovic, president and CEO of Christie’s International Real Estate Group, said in a statement. “Our new division is unique in the brokerage business and perfectly encapsulates Christie’s reputation to bring our clientele the newest and best offerings.”

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AS AN ATTORNEY MYSELF, I AM EXCITED FOR THIS NEW VENTURE AND THE POSSIBILITIES THAT THIS DIVISION WILL BRING TO OUR BROKERAGE, TO CHRISTIE'S AUCTION HOUSE AND THE REAL ESTATE INDUSTRY AT LARGE."



Sherri Balassone | Christie's

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Christie's International Real Estate Group includes more than 1,000 agents across 30 offices, with a flagship office at 1 Rockefeller Plaza, just a few steps away from the Christie's Auction House.

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