

Bravo's 'Million Dollar Listing Los Angeles' stars talk about the Westside's white-hot real estate



Agents Josh Altman and Tracy Tutor Maltas are "both alphas," Maltas says. (Isabella Vosmikova / Bravo)

By **R. Daniel Foster**

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Equal parts shark tank and soap opera, Bravo's "Million Dollar Listing Los Angeles" launched its 10th season in November by adding its first female agent: Tracy Tutor Maltas of Douglas Elliman West.

The show blends spectacle, bad blood and plenty of hustle as six agents jockey to crush coastal property mega deals.

Maltas and Josh Altman (of the Altman Brothers) are forced into co-listing a \$20-million Manhattan Beach property during the season opener. The pair are "both alphas," said Maltas, amping the rivalry between them.

We asked the pair how such agent jousting plays out in L.A.'s white-hot Westside market.

Maltas: [Josh is] the big guy on the show, doing a lot of deals and making a lot of money. I like to see him sweat a little bit. It brings me great pleasure.

Altman: We're friends in real life, so the competition is more "Oh, man, I'd love to close this deal instead of Tracy so I can throw it in her face."

Westside real estate records keep shattering. How long will this last?

Altman: Globally, we are very cheap compared to other major markets around the world. We just had the best three months of our entire career. So we're going to see this for a long time.

Maltas: We're seeing more and more international money come into this city. We're seeing developers drop \$30- to \$40-million just for dirt. The idea of building a 40,000- to 50,000-square-foot house is not a big deal any more. Five years ago, it was.

Yet Los Angeles is in the midst of an unprecedented affordable housing crisis.

Maltas: We're running out of space to build. We're beginning to go up. Urban sprawl is a part of that, so we need to start expanding outside of Los Angeles and make sure that developers are still investing.

Los Angeles' ultra-luxury market is represented by few real estate agents — the perfect storm for the machinations seen on your show.

Altman: We all cross paths probably a lot more than we prefer to. It gets super competitive. As I might not like Josh Flagg, for example, if he wants to show one of my properties, I'll be the first person to open the door with a big smile. That's business.

What's your beef with Josh Flagg?

Altman: What isn't? It's everything from different styles of selling to different understanding of deals.

Business is usually a mix of dueling personalities — but the Westside market seems especially treacherous.

Maltas: It's a shark tank. It absolutely is. You always have to watch your back and make sure that you're protecting your clients. I try to maintain as many positive agent relationships as I can. We have to share the deals with agents on the other side of it. If no one likes you, you're not going to be closing much.

The concept of a celebrity real estate agent is fairly new. Is it deserved?

Maltas: Real estate agents have increasingly become popular because what we do is exciting. I mean, to sell multimillion-dollar homes — sometimes a \$50-million home — is something I think people are interested in.

We suspect that envy and aspiration are reasons to watch. Any others?

Altman: What they can learn. Even though we might be negotiating a \$15-million deal, I can't tell you how many people have come up to me and said, "Hey, we used your line when it came to negotiating our \$600,000 house."

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