



Durkin had been on Herman and Lorber's minds for the last several years as a likely successor. "I am impressed by [Scott's] experience, tenacity and his appeal to agents, managers and staff alike," Herman said at the time. "Elliman is in excellent and very capable hands."

Herman's decision to step down came at an interesting time. Just one week earlier, Herman incurred a bit of ire for an appearance on Fox Business in which she railed New York City's increasing crime and how it might negatively impact New York's rebounding real estate market.

However, agents Inman spoke with largely disagreed: "All New Yorkers are concerned about the increase in crime, but it hasn't changed the buoyancy of city life and the streets are busier than ever," Fox Residential Founder Barbara Fox wrote to Inman. "I'm never afraid to walk around the city (and I do a lot of that!) and don't find the streets daunting at all, at any time of day."

That wasn't the end of Douglas Elliman's big news this year, however. In November, the brokerage announced it would be spinning off from parent company Vector Group in a bid to go public — and in an effort to woo investors who won't back a cigarette maker (Vector Group also owns tobacco company Liggett Group).

If approved, Lorber will become CEO and chairman of the new company, Douglas Elliman Inc. Meanwhile, current CEO of Douglas Elliman, Durkin, will become CEO of the company's new brokerage arm, which will be called Douglas Elliman Realty. The company will trade under the ticker "DOUG."