

The Epicenter Of New York City Real Estate

An Interview with Sandhya Espitia, Chief Operating Officer, Real Estate Board of New York

EDITORS' NOTE Sandhya Espitia leads REBNY's organization-wide strategy and operations for programs, products and services. She works across departments to help ensure that REBNY is delivering the best possible results for its members across New York City. Prior to REBNY, Espitia was Global Vice President at ICSC where she managed learning and innovation initiatives in retail real estate. She also previously worked at Harvard University as Senior Program Officer for the Americas.



Sandhya Espitia

Will you discuss your career journey?

I have this relentless curiosity about how organizations evolve to compete. Right out of college, I worked for a developer in the Dallas Fort Worth area doing retail leasing. I loved the adrenaline (and thinking) that went into each deal. I learned quickly by being the first one in and the last one out every day, including weekends. I then quit my job to pursue my Master's.

Fresh out of graduate school, I got a job at Harvard University, where I managed advanced professional programs for corporations, governments, and industry leaders across the Americas. Harvard taught me one of the most important lessons of my career: be a learner, not a knower. Curiosity was valued more than certainty.

While working full time, I was selected to be a fellow in the Harvard Administrative Fellowship Program, spending a year studying management and leadership alongside exceptional people. I ended up staying at Harvard for five years, during the period when Drew Faust became the university's first female president. She was calm and assertive, leading the institution through the 2008 financial crisis and setting the tone for a culture of excellence.

The endowment dropped dramatically, and our salaries were frozen. I didn't care. My work was meaningful. I focused on advancing knowledge and innovation across strategic industries, and every year brought a new 360-degree evaluation, new challenges, broader responsibilities, and opportunities to do more work in Cambridge and internationally. Looking back, it was one of the most formative periods of my life.

In 2013, I joined ICSC in New York City, the global trade association for the marketplaces industry. There, I led programs across five continents and saw firsthand the unique role associations play as catalysts for collective advancement. The work built naturally on what I had done at Harvard, but instead of spanning multiple industries, I was now going deep on one: real estate.

Today, as Chief Operating Officer of the Real Estate Board of New York, I bring knowledge from every chapter of my career. From commercial leasing and higher education to global association management, plus a Master's and an MBA along the way. My role touches nearly every part of the organization, aligning people, strategy, and operations so we can move REBNY forward as one.

How do you define REBNY's mission?

REBNY's mission is to help New York City and its real estate industry thrive. We serve as the leading voice of New York City's real estate community, which means staying close to the issues that matter most to our members and to the city. We bring the industry's perspective to important policy conversations, provide information members can rely on, and create space for people across the industry to exchange ideas and learn from one another.

Real estate touches nearly every aspect of life in New York. It influences where people live and work, how neighborhoods grow, and how the city responds to change. That gives REBNY an important role and a significant responsibility.

Will you touch on REBNY's services and programs?

REBNY serves approximately 14,000 members across New York's commercial and residential real estate sectors. We focus on advocacy, networking, education, and business. Our

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programs and services are designed to support individuals and organizations.

REBNY’s superpowers are to shape data-driven and responsible policy for the industry; to host and deliver a listing service for brokers and agents to earn a living; and to gather the entire industry in exceptional ways where we network, recognize and honor the best work and players in our industry. We are the epicenter of New York City real estate.

Will you highlight your role and areas of focus?

As Chief Operating Officer, I work across the organization to make sure our priorities, people, and systems are moving in the same direction. I oversee a broad set of functions that support both REBNY’s internal operations and the member experience. I lead teams in technology, finance, membership, brokerage, digital, administration, and events. Having visibility across those areas allows me to connect work and ideas that might otherwise happen separately, identify where efficiency is needed, and help the organization innovate.

Much of my focus has been on strengthening the foundation REBNY needs to grow. That includes transforming our technology, using data effectively, learning from metrics and performance, and improving the way we plan and make decisions. Good systems help people work better. My responsibility is to make sure REBNY has the capabilities it needs to serve its members.

An equally important part of my role is member relations and human connections. Dealing with over 1,000 organizations and their interests requires clarity, character, and diplomacy. Being a leader members can speak with is an honor and a responsibility I take seriously.

Will you provide an overview of REBNY’s technology and digital strategy?

Our technology and digital strategy are focused on making REBNY more connected, responsive, and easier to engage with. Like many institutions with a long history, our technology developed over time across different areas of the organization. We have been working to bring those pieces together by transforming our infrastructure, centralizing data and information, and using tech providers that evolve with the market. The days of home-grown databases and costumed systems are long gone. We are also big on analytics. It gives us a clearer view of how members engage with REBNY and allows our teams to make informed decisions.

Our technology should make everyday interactions with REBNY feel simple and seamless. Whether someone is registering for an event, renewing a membership, accessing information, or using one of our industry products, the experience should be intuitive from start to finish from a consumer perspective. We continue to work toward that goal.

How is REBNY embracing AI and other emerging technologies to better serve its members?

We are already using AI in a number of areas across REBNY, and we are continuing to learn where it can be most useful. A strong data foundation has been essential to that work. We have spent considerable time improving the quality and consistency of our information. Today our reporting capabilities are strong.

AI is helping us understand member engagement more clearly, improve the way we communicate, and make information easier to access. We are currently using agentic AI, developing the first REBNY agent to support interactions on our website. This is a project I am super excited about.

We are also taking a different approach to making data visible internally by implementing visualization tools across our functions, minimizing the old practice of sending attachments and spreadsheets. This is not only a tech change, but also a behavioral shift, which is good for all.

How important is it for REBNY to make data-driven decisions and continue evolving alongside New York’s real estate industry?

It is essential. New York’s real estate industry never stands still. Economic conditions shift, public policy evolves, and technology continues to influence how people live and work. REBNY has to understand those changes and be ready to respond.

Internally, data gives us a clearer view of what is happening across the organization and where our attention is needed most. It informs decisions about membership, financial planning, fundraising, digital marketing, and our residential listing service. Data allows us to test assumptions, understand what is working, and identify where we need to adjust. It also helps us clarify misconceptions and recognize opportunities that might otherwise be missed. I love data. Fun fact, I’m married to a Chief Data Officer.

Externally, REBNY’s 130-year history gives the organization tremendous credibility, but longevity also comes with a responsibility to be data-driven in our work. We are a level-headed

organization that works with data and deep expertise across deliverables, from policy to listings. This has become incredibly important in a world where opinions and fabricated stories can be distracting.

What have been the keys to REBNY’s ability to maintain such an engaged and committed membership?

REBNY’s greatest strength is its membership. Our members bring an extraordinary range of influence and experience from across the real estate landscape, along with an unwavering commitment to New York City and the future of the industry. Sustaining that engagement starts with listening. We have to understand what members are experiencing, the challenges they are navigating, and where they see opportunity. That perspective helps guide our advocacy and informs the programs and services we provide.

Members also need meaningful ways to participate. Our committees, working groups, educational programs, and events give them opportunities to contribute their knowledge, build relationships, and have a direct voice in REBNY’s work.

Trust is central to all of this. Members know that REBNY understands their priorities, represents their interests, and continues to deliver for them. That trust has been built over more than a century, and we work to earn it every day.

What are your priorities for REBNY as you look to the future?

Looking ahead, my priority is to make sure REBNY continues to lead with a clear understanding of where the industry is headed and what our members will need from us. That means continuing to strengthen our voice, advocacy, products, and services.

Our people and culture are just as important. Lasting progress depends on employees understanding the mission, feeling connected to the work, and having the tools and support to succeed.

I also want REBNY to remain close to its members. At the end of the day, we don’t work with buildings, we work with humans. Relationships and connection are very important when you work for an entire industry.

Ultimately, my goal is to ensure that REBNY remains trusted, relevant, and forward-looking. New York’s real estate industry will continue to move in new directions, and REBNY is ready to move with it while staying true to our commitment to members and New York City. ●