



Real estate services in a dynamic global marketplace

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Today's international business environment has made owning, operating and working at a real estate firm both increasingly demanding and exciting. Through a blended use of technology and word-of-mouth, potential clients are implementing new metrics to gauge the competence, compatibility and success of their real estate service providers. At the same time, prospective clients are just as likely to identify local real estate professionals from a main street posted advertisement or lawn sign as they are from the Internet, accessed from the comfort of their home or office far across the globe. This new reality can be worrisome, but also thrilling. How do we continue to adapt? While I do not have all the answers, revisiting and expanding your marketing approach to engage the relevant real estate market players is a great place to start.

Real estate is inherently local and there is no doubt that a real estate professionals local knowledge is unmatched in adding value to any marketing strategy or transaction. Therefore, with winds of change continuing to make the real estate marketplace more and more global, there is an opportunity to be embraced by owners, buyers, tenants, and real estate professionals alike. For instance, in June 2014, the National Association of Realtors (NAR) released a report entitled, The 2014 Profile of International Home Buying Activity. The report looked at U.S. property purchases of non-resident and resident foreigners for the 12-month period ending March 2014 and generally quantified the economic impact. I will not recount the entire report, however, the NAR survey indicated that total sales volume to international clients (international sales) was estimated at approximately \$92.2 billion, a 35% increase from the previous period's level of \$68.2 billion. According to the report, the dollar level of international sales was roughly 7% of the total U.S. Existing Homes Sales (EHS) market of \$ 1.2 trillion for the same period. In a separate study, the NAR indicates that commercial international transactions also represent a billion dollar market. In 2012, about \$22.6 billion dollars flowed into the U.S. with a major chunk from Canada and countries in Europe, Asia, and the Middle East. Manhattan, San Francisco, and Los Angeles were the major destinations. Foreign purchasers showed interest in U.S. real estate for residential, investment and portfolio diversification purposes. Without quarreling with the findings or figures and taking into account that they are the result of corresponding geopolitical and economic conditions, the fact remains that international clients are flocking to the U.S. en masse. So why not start reaching them too?

Real estate technologies are bridging that gap, helping you effectively and more affordably market your space and accomplishments to local clients and international prospects. For example, at Agorafy, we allow our users to submit their available commercial and residential listings for free to our open, online real estate marketplace, which then, in turn, all become searchable by the public. At the same time, Agorafy empowers real estate professionals to trumpet their experience and accomplishments from the proverbial mountaintop, to everyone near and far, with our professional

profile feature. Intrigued? We thought so.

Marketing your available residential or commercial space on one platform and to the broadest possible audience is a great way to get the right offer, at the right price, and in the right amount of time. Similarly, marketing your professional expertise to the largest pool of prospective buyers, investors and tenants is an excellent way to meet new clients, colleagues and friends, helping to achieve and exceed your business goals. So, come to agorafy.com. Sign up for an account for free and use our powerful search engine to market your listings, professional experience, as well as to search and find that new property, review verified listing information, and reach the listing contact. Moreover, you may have noticed us on the NYC subway recently. Not a bad way to help get you in front of the MTAs' over 5.4 million average daily riders, New York City's 8 million plus residents and the approximately 52 million international and domestic visitors that travel to "The Big Apple" each year.

Again, we understand that real estate is inherently local. In knowing that, we also understand that it is the local real estate professional that works to support our neighborhoods in many ways, including facilitating economic activity that fosters a fun mix of diverse ideas, history, attractions, cultures, and business endeavors in our communities. We are proud to support you in these endeavors. Check back with us on the web and social media regularly for our new, upcoming features that will keep you plugged into the market and closing deals quicker!

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