How to take your real estate business global

As the founder and CEO of Caldwell Banker France and Monaco, other <u>real estate agents</u> often ask me questions about how to get into international luxury.

Let's talk about the two questions I get asked most:

- 1. How can I make sure my listings are seen by the affluent around the world?
- 2. How can I receive buyer leads from around the world?

Let me start with a question of my own: If you wanted to buy an apartment in Paris, how would you go about finding it?

You would quickly find our French real estate portal <u>SeLoger</u>, and because you don't know Paris that well, you would likely not know where to start.

You would then try to find a friend who has a property here or someone locally with family in Paris who could tell you where to look. Eventually, you would also call a French agent you knew, like me, or someone you were referred to.

Well, it works the same way for the world's affluent coming to buy in the U.S.



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While it's OK for you to advertise on such sites like SeLoger along with <u>Rightmove</u> and <u>Zoopla</u> in the U.K., remember that the affluent utilize these sites for local listings, not international.

They will instead start with the major U.S. sites and Google to take a look at listings. But just like the example I gave earlier about you going to Paris, the properties will probably not mean much to them simply because they don't know the area well.

Instead they will call the people they trust including friends who recently bought a U.S. property to inquire about whom they worked with or a real estate professional in their country that has international relationships.

Sending me, or other international agents, your listing doesn't help you much either. I can't tell you how many emails I receive a day from U.S. agents sharing their new listings. I feel bad because I don't have time to look at them, so I push them all into a separate email file.

I would rather you send me your market intelligence and explain why my clients should consider your city.

For example, I recently got a listing from an agent in Boston. I have never been to Boston, but I know it is an important city.

It would have been much better if the agent shared details about the Boston housing market, investment opportunities and even details about which countries have the most international students at Harvard and the other colleges there.

I would have been interested, and we likely would have started a relationship.

I believe when you share intelligence, you share business, and listings are not intelligence.

As for international leads, this too comes down to making a major commitment in building relationships.

When I first started Coldwell Banker France and Monaco, I knew that I was going to have to work

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hard to develop relationships in the U.S. I started by spending a lot of time on Facebook to grow a following.

I attended as many Coldwell Banker and real estate industry events as I could and reinvested 25 percent to 35 percent of my business revenue into these efforts.

Slowly, I made friends and referrals started to come my way from U.S. agents who are now dear friends. I recently visited Miami to see friends, and they unexpectedly asked me to meet with their client who eventually had me sell her Paris apartment.

I believe the top U.S. agents should travel as I do. Meet with us in Paris, and visit with top real estate professionals in Spain, Italy and the U.K.

Germany is also important. It will be harder to find the right people in Russia and China, but not impossible. This will be a time consuming investment for you that will eventually pay off.

A lot of business is flowing in and out of the U.S., Europe, Russia, the Middle East, India and Asia. It is clearly not possible to know the 36 million millionaires in the world, but we can all do a little bit more every year to make certain we are in front of the proper professionals in our industry who touch them.

These are the relationships that will bring you global business.

Laurent Demeure is the founder and CEO of Coldwell Banker France & Monaco.

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