

Why luxury real estate is all about selling a lifestyle

[Dusty Baker's](#) real estate blog caught Inman's eye four years ago, and he was asked to speak at ICSF about social media and digital marketing.

Before that, he started out as an unpaid real estate intern when he was in college. He worked for a handful of top producing luxury agents locally, which led him to become an assistant and eventually get his license.

He's now a [luxury agent](#) with Sotheby's in the Santa Barbara/Montecito, California area.

Baker believes that we need to "rename" luxury real estate, as it's not really selling the home, it's more about selling the lifestyle or benefits of the home.

The national average price point of a home in the U.S. is \$200,000; selling in this price point is a completely different ball game than selling in the [luxury](#) industry.

In the regular public real estate world you have so much hustle in the average sale price. To be successful you sometimes have to do large volumes of work and have teams of 10-20 people. The client does not get to work with the actual agent.

Most of the time the client works with the agent's assistant. This is not to say that luxury agents have it easier or do not work just as hard to make the same amount of money, but in the luxury world you have time and money to work one-on-one with your client.

When people want to work with [Baker](#), they work with him.

Working in the luxury industry offers time to spend with clients. It's easier to clear one's schedule and fly internationally if needed to make sure the deals get done.

It also allows Baker to have not only a time margin but also a monetary margin to care for his clients in a concierge manner.

Luxury real estate requires making fantastic marketing brochures, magazines, web pages specifically for that property, professional photography and professional video.

We have to remember that luxury clients are different than the guy and his pregnant wife who have to find a bigger home to have room for their growing family.

The luxury client's motivation is different.

No one really needs a second, third or fourth home that is valued in the \$3 million range. So we

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have to move away from marketing the square footage and the number of bedrooms and start marketing the lifestyle that owning that home allows.

Baker gave me the best advice when I asked him what he would say to someone wanting to break into the luxury arena of real estate or lifestyle purchasing:

Treat luxury like a marathon

If you are at the starting line and know where the finish line is, then run right to the finish line.

If you know you want to sell luxury real estate, then do not waste your time with a brokerage that doesn't sell that style of home. Find one that you can jump right into and start learning.

Get in the game

If you know you want a specific farm area that is luxury, but you don't think you are ready, go there. Start marketing yourself there, and start letting people know you are the right agent for that area.

Thrive in excellence

No matter the price point, go above and beyond for your clients. Always use professional photography, magazine brochures, a private website and make sure you market them online.

Remember: Everything you do online markets the home and you as well.

If you are a luxury agent with insights you'd like to share, please feel free to contact me via email myluxurygroup@gmail.com.

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