

Luxury Agent Spotlight: Tere Foster

Our mission at Inman is to help agents and brokers solve their business problems. Luxury agents in particular need trusted referral partners. That's why we launched the [Luxury Referral Network](#) — presented by [Engel & Völkers](#) — to help you connect with the right person, at the right time, and in the right place.

This is the third in a series of select Luxury Referral Network agent spotlights to highlight the variety and caliber of elite professionals that are part of the network.

As the proud daughter of a European immigrant, Tere Foster of [Team Foster at COMPASS](#) in Washington knows that real estate is the true American dream. And she knows the dream is just as strong after 32 years in the industry.

How did you get your start in luxury real estate?



Tere Foster

I grew up in real estate, and my father was an investor. He thought if you owned real estate you had achieved the “American Dream”. When you’re told that every day as a child, it becomes a part of your DNA.

My first experience in business was in our family music store. My world was art, music and dance.

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As a young adult I took a different path and became a dancer. However, one learns quickly your body has an expiration date. I evolved dancing into a health and fitness business. I had exercise studios and became a personal trainer. Being a personal trainer for many who lived in the Seattle upper tier communities. After a series of injuries, I decided I needed to change professions. Real estate was calling me. I was fortunate I was already networked with people who lived in the luxury neighborhoods of our area.

What was your first sale?

My first sale was in the 1980s, and it was a \$4 million property on the water. That property would probably be valued at about \$20 million dollars today.

What I have learned: you can never do too much homework. When I train new agents, I tell them the key to success is doing your homework. You can't skip steps. You have technology as a tool, and it's a great source of information, but nothing replaces knowing the city codes, knowing what you can build on a lot, having insight into what's going on with new rules and regulations in the municipalities you work in.

If you expect to command the respect of your clients, and if you expect to be hired in the luxury space, you must be able to speak intelligently about the product you sell. Buyers in the luxury space are smart. They expect us to have answers. If we don't know we need say we don't know but we will get back to them with some answers. Then you must deliver!

I had to change how people viewed me. I had been on TV as an exercise expert. I had to change their context of me. I'm no longer the fitness girl I am a real estate professional. I have the knowledge and skills I can share.

In luxury real estate, you must have a depth of knowledge about the product. With each property you list, each street you know, it's a building block for your whole career. If you were my buyer and I drove you around, I'd tell you about the community, the topography, the street, the orientation, and the long-term history of the property.

People who can buy in the luxury space are top of their game, control of their world, their job and sometimes their company. You can't gloss over this. You need to match them with your depth of knowledge.

What was your favorite sale?

That's like asking me who is your favorite child! Actually, my daughter who is also my partner, we were just talking about this.

We never take what we do for granted. Every property we present is very special, and there is

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something unique about everything there. We sold a property on Mercer Island for over \$20 million dollars, and every time we went to show it, we'd come back to the office feeling like we'd been to the spa. The owner wanted to create a space of serenity and peace. She was successful in creating that type of space. We have a property right now on the water. It is one of the pinnacle pieces of our area. It housed a world-class art collection. The grounds are like an arboretum. It is always a pleasure to be in the home and walk the grounds. When we sell a property like this, it is always bittersweet. We are grateful to find the right buyer but always a bit sad we no longer get to bask in the space.

We love every one of our properties in their own way. And we are excited to represent the clients we have.

What's new in your market?

The market is very active right now. I watch all the financial markets early in the morning. It is important to have a working knowledge in regard to local national and international economies. Most of our clients expect us to know. It's also for me to keep my eye on what I need to have a successful business. I have a team of 10. One thing we always know markets are fluid. My dad always said look to the future so you know how to live today.

What are some words to live by you'd like to share?

I'm first generation to this country. I was taught work is life. I have never looked at this job as a "have to" it has always been a "want to." It's something I'm so excited to do and am grateful to do every day. There are many places in the world where people have no opportunity to work. I am grateful we live in a country where everyone has access to opportunity and work. I have friends who ask me why I don't retire? Retirement is not a part of my DNA. Besides, I get to work with my daughter every day. What can be better than that?

Source: [click here](#)