Luxury Connect: Sally Forster Jones on Negotiating in a High-End Market

This summer we're looking at the state of the luxury agent & broker in today's increasingly complex real estate market. In October, we'll gather in Beverly Hills at Luxury Connect *to share best practices, network, and create blueprint for the luxury agent/broker of tomorrow.* Don't miss it.

Los Angeles agent **Sally Forster Jones has been a luxury household name in Beverly Hills and beyond for years**; her Compass-based team is well-known for providing top-notch service to some of the most selective clients in the world. "The challenges in any type of negotiations are very much the same," Jones notes, "and whether it's a luxury market or not, it's still a negotiation process. What's particular to the high-end, luxury market is that the client typically has been very successful, is typically more sophisticated and is used to being right and winning, so the client does not always want to compromise."

Jones will be available at a special session at Luxury Connect where attendees can meet the winners in luxury real estate at intimate roundtables; it's taking place **October 16 through 18 at the Beverly Wilshire Hotel in Beverly Hills.**

To facilitate those compromises and close the negotiation, Jones says she thinks about how she talks to her clients' representatives to get a deal together where everyone is not necessarily aligned. "**There are specific things that I do that are really critical to help the client feel like they are winning** — even though there is a compromise — and to get from Point A to Point B while still having them feel good about the process and the end results," she says.

Jones will be sharing more details about how she does it exclusively at **Luxury Connect, October**

16 through 18 in Beverly Hills.

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What do you think the luxury agent of the future looks like?

First, they're going to need to understand who the luxury buyer is and what they really want. Many luxury buyers don't have to buy a particular property; they are making choices that are really optional as far as "yes, they want it" or "no, they don't." They're not compelled to buy, it's not as much of a need as want. It's relating to that, understanding that, and creating a sense of urgency for them because otherwise it is quite difficult to have them make a decision. When the moment passes, it's an uphill battle.

What do you feel are the challenges facing the luxury market this year?

The challenges are that in our market here in LA in particular, there are a lot of luxury properties coming on the market, so there's a lot of competition. There are a lot of new properties that are coming on the market. One of the challenges is how to really present a property as a unique property. So for a buyer to want it, there has to be something special, and so it's really finding what is special to make it enticing to them.

We're also having some challenges with fewer international buyers; the luxury market was fueled by demands from the international buyer, and right now there are clearly buyers who are capable of buying, but we're having fewer international buyers, and that is a big challenge right now.

What are some of the biggest problems you've faced in growing your business?

Talent and support, as in any industry, is really important. Just getting the right talent, and I've been very fortunate to surround myself with people who support marketing and transactional people who have been excellent — so the challenge is that I can't do everything and what I want to do are the things I am best at, which is negotiating and really finding the most appropriate property or buyer for a particular property.

It's just surrounding myself and finding the support team that really understands what I'm doing and follows through and does that, and training them to really know my style, know exactly what my standards are. I have very very high standards, and very good is not good enough. I really strive for excellence in my business.

How has technology changed your business, and what are you most intrigued by that you're not currently using?

Technology has changed everyone's business because information is at every buyer's and seller's fingertips. They can touch everything and they know everything. They know what's come out and about potential properties sometimes even before I do. So really, where is my value with them if it's not just the information?

The use of technology is critical for me and for the public but it's really, "what do I as an agent provide that is not just technology based?" With technology, social media, and all the different avenues — those are critical right now. Every luxury real estate agent has to be really very knowledgeable and use all the social media avenues, and as far as technology, right now one of the things that Compass has that I'm excited about and will be using is something called "Coming Soon" where we will be able to provide properties for our marketplace to other Compass agents prior to them going public, and other agents or buyers or sellers knowing about it. It's an extra tool that I think from a technology point of view will be very useful.

What’s the question you hear most from your clients? And what’s your answer to them?

“Is this a good time to buy, is this a good deal? Should I buy this?” The answer is that buying and selling decisions really should be based upon lifestyle and current needs, that real estate in the long run is always an excellent investment, and that in the short run I can’t tell them exactly what the market will look like on any given date, but historically it’s been a great investment, and you need to buy and sell based on your personal situation and needs.

Thinking of bringing your team? There are special onsite perks and discounts when you buy those tickets together too. Just contact us *to find out more.*

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