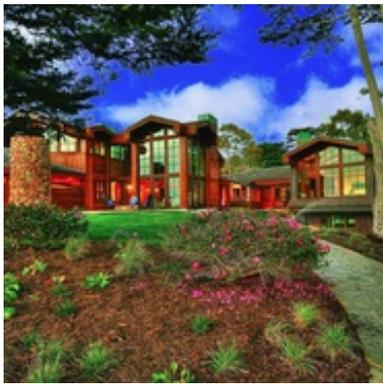


INTERNET

Luxify links Chinese consumers to US real estate with aerial, 3D views

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Estate in Santa Barbara, CA on Luxify

By JOE MCCARTHY

Hong Kong-based luxury goods marketplace Luxify is looking to capitalize on the growing demand from Chinese consumers in the real estate market on the West Coast of the United States through augmented reality.

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Luxury Daily

Chinese consumers have shown an appetite for U.S. real estate in the past decade, and in the 12 months between March 2013 and 2014 they made \$22 billion in real estate purchases, the highest amount among any foreign demographic. Luxify's elite consumer base will likely appeal to real estate agents looking for novel ways to attract consumers.

"Interactive 3D models and aerial profiles of a property provide a real time, immersive experience that current video and print productions do not offer," said Robert Koenekamp, CEO of [Aerial Look](#), Raleigh, NC. "Aerial Look's interactive package includes an exterior aerial profile and interior navigable 3D environment of any affiliated property.

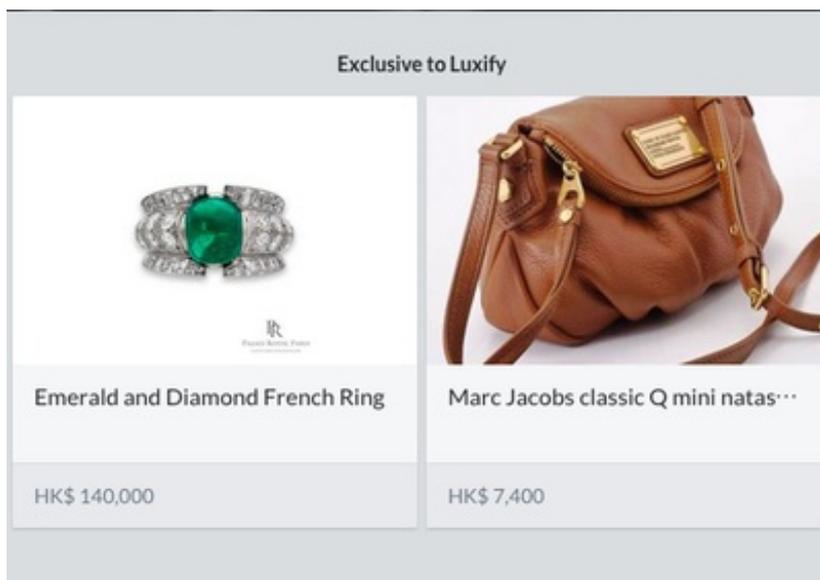
"The 3D model and aerial video is then uploaded to our proprietary platform, displayed in Mandarin and English, where users can seamlessly interact with the video and 3D model from any Internet connected device," he said.

"Given most property purchases abroad are implemented based off 2D photos and outdated google map views, we believe that overseas investors will benefit from the first person perspective we provide through the Aerial Look platform."

Luxify teamed up with 3D-technology company Aerial Look for this initiative.

Time to strike

Luxify is geared toward high-tier consumers in Asia and Europe. The marketplace offers products ranging from fashion, jewelry, automobiles, real estate and yachts among other categories.



Items on Luxify

Luxify noticed the surging real estate market in the U.S., especially its attraction to Chinese consumers, and decided to add more relevant offers.

To make the offers more immersive, the marketplace tapped Aerial Look.

Aerial Look combines aerial footage with 3D scanning technology to provide consumers with a full, intimate view of properties.

The pair already operates in Hong Kong, and will be moving to the U.S. soon.



Hong Kong property on Luxify

The two companies will be conducting a tour of Miami, Palm Beach, FL, New York and the San Francisco Bay Area to propose the arrangement to top real estate agents. The prospect of opening up their listings to swaths of Asian and European affluent consumers may be appealing.

Expansive property tours are especially useful for targeting foreign buyers because they transcend potential language barriers.

Plateau

While the U.S. real estate market has bounced back from the recession, it is hitting a plateau in the luxury sector.

The average luxury home sat on the market for longer and prices grew at a slower rate compared to the year-ago period, according to a new report by Redfin.

Redfin defines luxury properties as the priciest 5 percent on the market. While certain markets especially in Texas, California and Florida saw big jumps in this segment, the United States as a whole saw a major slowdown in price growth ([see story](#)).

However, one imminent factor to impact the luxury market will be the Chinese consumer.

Washington state's Realogics Sotheby's International Realty is anticipating an influx in Chinese real estate consumption as the Seattle region's popularity rises compared to other West Coast destinations.

Changes in visa regulations and the relative affordability of the Seattle area entice many Chinese nationals to look to the Pacific Northwest instead of California or Vancouver. Increases in affluent Chinese consumers will not only affect the real estate market, but will also change the presence of brands preferred by these ultra-high-net-worth individuals ([see story](#)).

"The Luxify partnership was established to provide a more viable solution for purchasing real estate in another country by utilizing our interactive platform to provide a real time experience and tapping into Luxify's current and future market share of wealthy Chinese buyers to showcase affiliated properties stateside," Mr. Koenekamp said.

Final Take

Joe McCarthy, staff reporter on Luxury Daily, New York

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