

Q&A

## Real estate trends evolving, says Million Dollar Listing New York

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*New York skyline along Central Park*

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By NANCY BUCKLEY

New York has been rated one of the top luxury real estate markets in the world, but understanding and marketing to the individuals who are purchasing high end real estate can be tricky.

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On Million Dollar Listing New York Ryan Serhant is one agent consistently shown selling expensive properties throughout the city. His experiences on the show and in New York have left him with insight into selling and buying in the Big Apple.

"The way we market real estate today is very different from the way we did it two years ago," said Ryan Serhant, real estate broker and reality television star, New York. "It used to be every marketing plan started with placing listings in the New York Times. Now it's no longer on my marketing plan and all marketing plans start with social media."

In this Q&A Mr. Serhant discusses his experiences in luxury real estate. Catch Ryan on Bravo's Million Dollar Listing New York Wednesdays at 9 p.m. CST.



*Ryan Serhant*

Here is the dialogue:

How did you get involved in real estate?

One of my good friends from college was a real estate broker and told me I should get into it, so I did.

What is the most exciting part about real estate to you?

Every day is never the same!

Douglas Elliman and Knight Frank ranked New York among the top places for real estate investment. What is the major factor that places the city at the top?

Similar to places like Hong Kong, New York is an island that you can only build up on. No one is building in the water. It's all about location, location, location.

What can social media add, if anything, to one's real estate experience? Especially for the affluent consumer. Social media is in real time so you can see updates for listings. You can see photos of properties all in real time.

How does marketing real estate differ across clients' generations?

Technology. The way we market real estate today is very different from the way we did it two years ago. It used to be every marketing plan started with placing listings in the New York Times. Now it's no longer on my marketing plan and all marketing plans start with social media.

What has Million Dollar Listing New York done for your career?

It's opened me up to the masses and all exposure is good exposure especially in sales.

What has Million Dollar Listing New York done for real estate the mass population's understanding of high-priced properties?

It has made it more real. It's made high-end property more acceptable and relative to people.

What is driving you to grow your business across the nation?

Success.

Are there any trends that are location-specific? What are the most notable?

Big trends going towards the East Village and Lower East Side. Even though New York is a tiny island there are certain locations like the East Village and Lower East Side that have yet to experience major development booms.

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