

COMMERCE

Luxury Portfolio embraces growing auction model via collaboration

April 18, 2016



Luxury Portfolio Massachusetts home

By FORREST CARDAMENIS

Leading Real Estate Companies of the World's Luxury Portfolio International is adapting to changing real estate models by establishing a relationship with Concierge Auctions.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

The real estate luxury auction house, hot off a record-setting quarter, has been named a provider of services for Luxury Portfolio. The relationship signifies the growth of the bidding model and will help both parties expand their services to new consumers.

"All Luxury Portfolio members will have the ability to enter Concierge Auctions' Preferred Agent program and send messages about buying and selling through the auction platform directly to their clients through email and print media," said Laura Brady, president of **Concierge Auctions**. "Agents can anonymously upload their contacts to a secure database and distribute email messages about Concierge's upcoming auctions to their clients.

"Once activated, the system can be set to auto-send on a weekly or monthly basis, giving agents a new point of contact with their clients, extending HNWI consumer reach for Luxury Portfolio," she said.

A new model

Concierge Auctions' first quarter of 2016 was its highest grossing, auctioning 22 properties across six U.S. states and eight additional countries. Luxury Portfolio's geographical range of properties will help Concierge Auctions continue its growth.



Luxury Portfolio Las Vegas

On the flip side, Luxury Portfolio will benefit from the relationship with a fast growing auction house, itself representative of the bidding model's growing popularity.

"We've been impressed by the consistent growth and success of Concierge Auctions," said Stephanie Pfeffer Anton, executive vice president of Luxury Portfolio, in a statement. "Many of our members have used Concierge Auctions to assist in the sales of luxury properties. Having partners we can trust and who demonstrate expertise in the field means everything to us and the network of brokerages that put their faith in us."



Concierge Auctions real estate

The auction model ensures that the seller receives the highest possible rate, allows sellers ample time and repeat visits to the house, and increases exposure for the agent. By adapting to the change early, Luxury Portfolio can continue to show that its services extend to every aspect of real estate purchasing, including having the newly preferred model.

In the lead up to the announcement, Concierge Auctions sponsored Luxury Portfolio Summit, a part of Leading Real Estate of the World's Conference Week. The conference focused on innovative business solutions, technologies and strategies that will help independent agents and brokers gain an edge in the marketplace.

Live and learn

To succeed in the coming years, real estate firms must embrace new models and tactics, with auctions being just one of them.

Selling real estate to the next generation requires constantly reevaluating oneself and embracing the consumer's point of view.

Different realtors and brands have distinct histories, sizes and markets, meaning there is no one-size-fits-all approach to selling. However, panelists on "Next Gen Marketing Plan Creating a Strategy for 2016" at Inman Connect New York 2016 on Jan. 28 were united in noting the importance of looking to other industries and embracing, rather than fighting, changes in consumer behavior ([see story](#)).

In another example of adapting to new consumer trends, real estate brokerage firm Partners Trust is partnering with The Enterprise Network to provide an integrated experience that spans mobile and digital.

The new platform, developed by Web design company Booj, is geared toward seller leads and aims to spur forth "a new breed of broker" by using the latest in technology and staying ahead of the trends. With consumers everywhere tied to their mobile phones and doing more shopping and browsing online, it is integral for real estate brokerages to

adjust ([see story](#)).

"Luxury Portfolio and Concierge Auctions are a perfect marriage because both companies are risk takers, taking a different approach when serving the consumer and are not afraid to try things differently," said Stephanie Pfeffer-Anton, executive vice president of [Luxury Portfolio](#). "We share the same core values including bucking trends, embracing technology and focusing on lifestyle to serve today's most affluent consumer effectively.

"The relationship is about serving the HNWI consumer and best understanding their goals while finding solutions that serve their needs most efficiently and effectively," she added.

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.