

REAL ESTATE

## Luxury Portfolio partners with HGTV to gauge consumer preferences

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*Warwick, RI waterfront home*

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By FORREST CARDAMENIS

Ultra-upscale real estate network Luxury Portfolio International is tapping into market sentiment by soliciting consumer input.

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Luxury Portfolio International is partnering with HGTV for Ultimate House Hunt, a contest on HGTV.com to determine the United States' best home. Calling on consumers to interact with properties in a contest setting can help Luxury Portfolio to better understand consumer interests.

"The promotion gives us insight into what people find most appealing in a home, whether they are dreaming of resort-like outdoor living or the ultimate master retreat," said Paul Boomsma, president, Luxury Portfolio International and COO, Leading Real Estate Companies of the World.

"With such a high volume of traffic, we are able to see not only which homes get the most votes, but also where people linger and what features get the most attention," he said. "We can then share that data and those insights with our constituents in the form of trends and what's attracting attention on a national and international level."

### Homes and gardens

The HGTV Ultimate House Hunt is held each year, running this time from June 1 to July 8. Luxury Portfolio International and Leading Real Estate Companies of the World, its parent network, are the sole sponsors of the contest, for the third consecutive year.

On HGTV.com, users can look at and vote for homes across eight categories: waterfront homes, master retreats, international homes, living large in small spaces, backyard retreat, kids' spaces, classic living, making an entrance and curb appeal. All homes are represented by members of Luxury Portfolio.



*East Hampton "Classic Living" home*

"The Ultimate House Hunt is one of our favorite events each year," said Rich Lacy, vice president of digital for [HGTV.com](https://www.hgtv.com) in a statement. "We can always rely on Leading Real Estate Companies of the World and Luxury Portfolio International to deliver the most stunning homes for our engaged audience to choose from."

Segmenting the homes into different categories will help Luxury Portfolio get a better read on what kind of houses are favorable to consumers at the moment. If backyard retreat homes, for example, garner a significant proportion of the votes, it might tell the brand that homes with larger backyards are likely to make an impact on the market in coming months and help with pricing and marketing.



*Niwot, CO "making an entrance" home*

Last year's contest garnered 82 million page views, evidence of the approach's success in fomenting public interest. The winning home was a rustic lake house in Tiger, GA, but homes in Hawaii also fared particularly well.

According to Nielsen, HGTV is one of the most popular networks for "upscale" viewers, regularly dominating ratings among those with household incomes exceeding \$125,000. More than three-quarters of their total viewers are also already homeowners.

The contest's online presence will likely cast an even wider net, as suggested by the 82 million views from last year's contest. Luxury Portfolio is therefore positioned both to tap into the sentiment of prospects as well as the changing preferences of younger consumers, who could become their clients in the future.



## *Gothic revival mansion in Australia*

"Each year we look forward to holding this contest with HGTV and selecting the most appealing properties from our members to share," said Paul Boomsma, president of Luxury Portfolio International, in a statement. "From beautiful waterfront homes to properties with the most stunning master retreats, to the most appealing international properties, the contest showcases the best properties listed for sale."

### **Leading the pack**

The Ultimate House Hunt positions Luxury Portfolio both to raise awareness and gather useful data, and recent history shows the brand is willing to take big steps to adapt to changing markets.

Luxury Portfolio has recently adapted to changing real estate models by establishing a relationship with Concierge Auctions.

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 ([see story](#)).

Luxury Portfolio was also an early adapter of 3D models for viewing homes on the Web.

In November of 2010, Luxury Portfolio let consumers launch 3D tours of the properties from its Web site.

The LP3-D initiative let Luxury Portfolio Web visitors view aerial shots of the properties, as well as photo slideshows and information about nearby amenities ([see story](#))

"Like us, HGTV speaks to the passions that surround home," Mr. Boomsma said. "They engage people in a way that makes them aspire to create and obtain beautiful spaces just as we do.

"There is certainly an aspirational component, as we are all inspired by breathtaking homes," he said. "That said, they do connect with an upscale audience as well. They are the #1 cable network for affluent women aged 35-54 and the #1 cable network for all women earning \$150,000 or more."

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