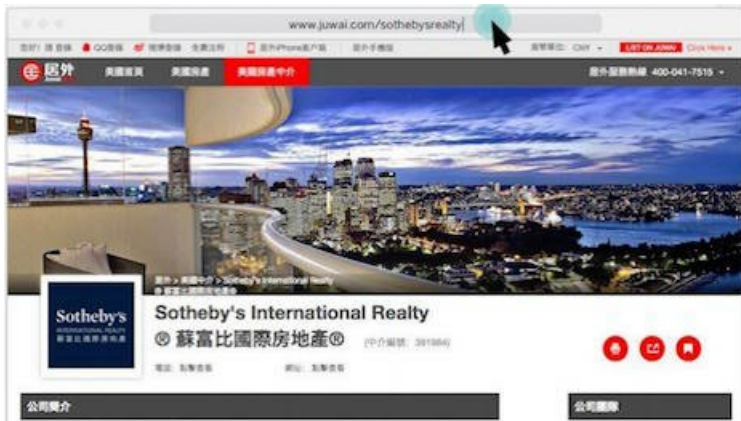


REAL ESTATE

Sotheby's ups Web access points in China via localized alliance

September 7, 2016



Sotheby's International Realty on China's Juwai.com

By STAFF REPORTS

Sotheby's International Realty Affiliates has signed an agreement with a local Chinese real estate Web site to generate stronger interest in its property listings among affluent buyers from China.

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The realty firm announced its newly inked alliance with Juwai.com on Sept. 7. Juwai.com is a popular real estate Web site with more than 2 million monthly visitors, which will help Sotheby's ensure visibility for its high-end properties in 65 countries and territories.

Buyer's delight

Sotheby's has found that China is the second-largest visitor demographic to Sothebysrealty.com, after the United States. One out of every 10 visitors is Chinese.

According to further research, Chinese investors prefer real estate assets and purchased approximately \$350 billion in U.S. real estate between 2010 and 2015. Sixty-nine percent of these purchases were all-cash transactions.

In the same period, Chinese buyers purchased foreign residential real estate in the U.S. at a rate of from 10 percent to 28 percent.



Sotheby's listing in West Vancouver, Canada

Sotheby's predicts that this trend will continue, saying that Chinese investors will spend at least \$218 billion on U.S. real estate by 2020. Investments in other prime markets are said to be on a similar scale.

With these factors in mind, Sotheby's has forged a brand alliance with Juwai.com. Details of the alliance include listing displays and search; Chinese-language first responders who will reply to Chinese consumers in real-time and translate inquiries to English for Sotheby's associates; a brand overview page with contacts and listings as well as banner advertising running on Juwai.com.

"We are constantly looking for opportunities to expand globally by adding new distribution opportunities that showcase properties to affluent consumers in key growth markets," said Wendy Purvey, chief marketing officer at Sotheby's International Realty Affiliates, in a statement. "The alliance with Juwai.com achieves that by giving us better access to a market that is already one of our most important, and which promises great future growth.



Sotheby's listing in Seattle

"From now on, our listings will also be promoted on Juwai.com. Having Juwai.com's team respond to leads in timely fashion overcomes the cultural and time-zone challenges of working with overseas buyers," she said. "That's a huge competitive advantage to our affiliates and independent sales associates, and to their clients.

"One of Juwai.com's key advantages is that it is hosted on both sides of China's Internet firewall, so its listings are visible online both within China and outside of China."

On all fronts, Sotheby's is working toward simplifying interactions through the use of digital and mobile platforms.

For example, Sotheby's international auction house wrote its next chapter with the launch of a mobile application for iPhone and iPad.

The multinational corporation was established more than 270 years ago and continues to thrive, indicating a willingness to adapt to changes technological and otherwise, with the app being merely the latest step. An increased mobile presence is a necessary step in connecting with an increasingly mobile audience ([see story](#)).