

REAL ESTATE

Christie's International Real Estate sets up New York brokerage

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Christie's International Real Estate listing at 795 Fifth Avenue. Image credit: CIRE

By STAFF REPORTS

Christie's International Real Estate is opening its first direct-operated residential brokerage in New York.

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While the real estate arm of the auction house has been working with clients through independently owned, affiliated brokerages for about two decades, this will be CIRE's debut brokerage office. With this move, Christie's real estate will be moving into the auction house's home, drawing on the shared affluent audience for art and property.

Home base

CIRE's network of members spans 46 countries, with an approximate 140 affiliates. In 2016, this network sold a combined \$115 billion in real estate.

Given New York's leading position in the luxury real estate market, with a recent Christie's report ranking the city third globally behind Hong Kong and London ([see story](#)), the auction house decided to open its debut office there.

The office will be housed in Christie's flagship auction house in New York at 20 Rockefeller Plaza. This brokerage is designed to help buyers from around the world, including some of its existing auction house clients, find real estate in New York.



Exterior of Christie's New York auction house

"Our Rockefeller Center location holds Christie's largest marquee art and luxury goods sales in the United States, hosting the world's most discerning buyers and sellers of luxury assets," said Dan Conn, CEO of Christie's International Real Estate, in a statement. "With the opening of an owned brokerage office in New York City with dedicated space within Christie's Galleries, we are uniquely qualified to provide our clients with personalized service across all key luxury asset classes, including for the first time the world's most exclusive homes."

In the second half of the year, Christie's will work to build up its real estate team, adding more specialists and experts.

"We are pleased to expand Christie's client service options to include custom tailored residential real estate buying and selling services in the dynamic New York City market," Mr. Conn said. "Our unique international perspective on the world of art and luxury goods has made Christie's the global authority in these categories for over 250 years.

"We are excited to bring that expertise, together with our global relationships and incomparable level of client service, directly to the New York real estate market," he said.

The United States is the preferred destination for affluent Chinese looking for education, immigration and overseas realty opportunities, according to a new report by Hurun.

When looking for a permanent or vacation home, the research finds Chinese consumers prefer Christie's International Real Estate ([see story](#)).

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