

REAL ESTATE

California real estate continues consolidation with Partners Trust, Pacific Union merger

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Malibu listing from Partners Trust. Image credit: Partners Trust

By STAFF REPORTS

California-based real estate firms Pacific Union International and Partners Trust are planning a merger that will make them the largest independent luxury brokerage in the state.

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Together, the companies had sales volumes of \$12.61 billion in 2016, and the newly merged entity projects that its sales will surpass \$15 billion this year. Expected to close next week, the deal comes on the heels of another California luxury real estate merger.

Pacific Coast partnership

Partners Trust, founded in 2009, has 240 agents in the Los Angeles area. Two of its agents were included on Variety's list of Showbiz Real Estate Elite for their work with celebrity homes.

The brokerage has completed \$10 billion in sales since its opening.



Actor Matthew Perry's Hollywood Hills home listed by Partners Trust. Image courtesy of Partners Trust, photo by Michael McNamara/Shooting LA

Prior to this merger, Pacific Union linked with John Aaroe Group, a Beverly Hills-based firm, in December. With the addition of Partners Trust, announced Aug. 10, the combined company will now have 47 offices with 1,400 agents.

While merged, both John Aaroe and Partners Trust will retain their individual branding and leadership.

However, they are both able to tap into Pacific Union's marketing capabilities, which extend to markets such as China, Brazil, India and the United Kingdom. A digital campaign kicked off in 2016 has given the brand access to a global audience, with 187 million impressions and 621,000 site visits from around the world.

Partners Trust and John Aaroe are also able to leverage Pacific Union's Chinese concierge office in Beijing.

Earlier this month, real estate brokerage Douglas Elliman expanded its operations in California with the purchase of Los Angeles-based Teles.

The acquisition, set to close in the second week of August, will make Douglas Elliman the second largest non-franchise brokerage in the state, with 21 offices throughout California. According to a new report from Douglas Elliman, sales in the Greater Los Angeles area climbed to a record high in the second quarter of 2017 ([see story](#)).

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