

REAL ESTATE

Sotheby's Realty appeals to international-bound Japanese via local placement

October 10, 2017



Condo in New York's One57 building listed with Sotheby's International Realty Affiliates. Image credit: Sotheby's International Realty Affiliates

By STAFF REPORTS

Sotheby's International Realty Affiliates is bringing overseas properties to the attention of Japanese buyers through a media partnership.

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

The real estate firm has inked an exclusive deal with Japanese news publication Nikkei, which will involve placement for Sotheby's properties on the title's online edition, which sees 29 million monthly readers. While close to all Japanese real estate searches are for international properties, Sotheby's will be the first firm to present listings from outside of Japan to Nikkei's readers.

"The Nikkei is the most widely circulated daily business publication in the world and reaches an audience of highly-educated affluent Japanese consumers," said Kevin Thompson, chief marketing officer of Sotheby's International Realty Affiliates LLC, in a statement.

"A presence on the Nikkei furthers our strategy to showcase the most exciting properties in the world to an audience of highly-qualified real estate intenders," he said. "As the first real estate brand to promote properties outside of Japan through the Nikkei, we quickly realized what an amazing opportunity we had to support our substantial expansion in the Asia Pacific region."

Search presence

Japan is an affluent country. As of 2016 rankings, Japan comes in second only to the United States in aggregate wealth.

Wealth-X also found that the rising yen helped ultra-high-net-worth Japanese citizens grow their assets more than any other Asian nation in the last year.

Japanese consumers have the resources to buy, and they also have the propensity to look outside their own country for real estate investments.

According to statistics from Mansion Global, 93.5 percent of all real estate searches in Japan are for international locations. Per PropCo, their top destinations of interest are New York, London and Malibu.



Malibu listing. Image credit: Sotheby's International Realty Affiliates

Reaching consumers as they look for homes abroad, Sotheby's Nikkei partnership will include property listings on the publication's real estate search platform that span 70 countries and territories. These syndicated listings and videos will be translated into Japanese and placed on a dedicated page of Nikkei's real estate site.

Also on Nikkei's property listing site will be native advertising features, with custom branded content also translated into the local language. In addition, Sotheby's will run banner ads on both Nikkei's online edition and its real estate Web pages.

This ongoing partnership will be exclusive through the end of the year.

"The Sotheby's International Realty brand is unrivaled in its reach to real estate intenders in the Asia Pacific region," Mr. Thompson said. "In addition to our alliance with the *Nikkei*, the brand also has existing partnerships with Juwai, MyFun and WeChat, all of which offer unprecedented access to Asian consumers.

"The opportunities afforded to us with these key regional players is a testament to the strength and power of the Sotheby's International Realty brand," he said.

Sotheby's Realty has previously shown attention to an Asian audience with another localized placement.

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

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 ([see story](#)).

© 2020 Napean LLC. All rights reserved.

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