

REAL ESTATE

## Real estate sector's top 10 2017 headlines

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*Teles Properties listing in Los Angeles. Image credit: Teles Properties*

By STAFF REPORTS

Turmoil in politics, natural disasters and dramatically shifting consumer behavior have led to an interesting past year for the real estate sector, especially in the upper tier.

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Many real estate firms have made interesting acquisitions and closings, while others invested in innovative opportunities. In 2017, many firms joined the race for technology to better connect with home buyers, making the past year's headlines full of exciting endeavors.

Here are the top 10 articles on real estate from this past year:



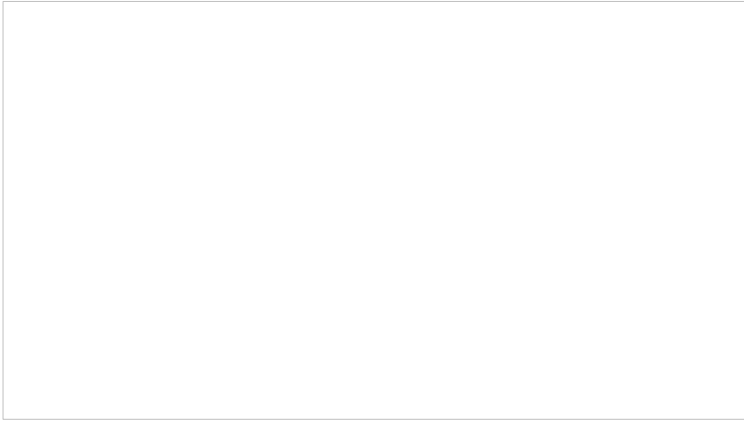
*Sotheby's International Realty listing in San Francisco*

Sotheby's global expansion pays off with record-breaking 2016 sales volume

Real estate brokers affiliated with Sotheby's International Realty achieved a record-breaking annual performance of nearly \$95 billion in global sales volume for 2016.

Sotheby's sales performance was driven by a brand record of more than 127,000 transactions across international markets. Marked by global growth, Sotheby's has a presence in nearly 70 countries and territories, a network of 880 offices and more than 20,000 brokers, all of which contributed to its strong sales numbers.

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*3D virtual tour example from immoviewer*

Engel & Vlkers equips agents with VR technology for listing innovation

Real estate firm Engel & Vlkers North America was the latest to tap virtual reality for homebuyers to view listings as real as it can get without stepping foot into the location of interest.

Engel & Vlkers launched a North American-wide program that will see Google Cardboard viewers placed at each of its real estate offices, as well as cameras to record VR video. Interested homebuyers that do not have the time to visit a listing are able to view VR videos right in the real estate office.

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*REX home in malibu*

REX looks to Chinese homebuyers with mobile messaging

Real estate technology firm REX showed its digital prowess with an expansion to a new platform, allowing consumers to look for homes in a completely modern manner.

REX made the home buying process more mobile-friendly in reflection of shifting consumer behavior and convenience. The real estate firm is looking to usher in Chinese consumers with a presence on social messaging platform WeChat.

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Douglas Elliman says "It's Time for Elliman" in rebranding campaign

Real estate agency Douglas Elliman debuted a new cross-media promotional campaign to drive interest in its brokerage business.

Centered on the slogan, "It's Time for Elliman," the campaign touched on a comprehensive variety of media channels, including digital, print, social and out of home advertising. The campaign aimed to convey that it is time to begin investing in real estate and that Douglas Elliman can help.

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*Coldwell Banker's Home of the Week*

Coldwell Banker puts spotlight on smart homes with new initiatives

Coldwell Banker Real Estate looked to innovate how consumers search for potential properties by powering a new feature on Amazon's Alexa.

Amazon Echo owners are now be able to ask the device's operating system, Alexa, for the top listing of the week from Coldwell Banker through voice control. The partnership also brought the Echo Dot into the real estate firm's Smart Home Staging Kit.

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Douglas Elliman grows California footprint with acquisition

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, made Douglas Elliman the second largest non-franchise brokerage in the state, with 21 offices throughout California. According to a report from Douglas Elliman, sales in the Greater Los Angeles area climbed to a record high in the second quarter of 2017.

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*Exterior of Saks Fifth Avenue. Image credit: Saks Fifth Avenue*

Hudson's Bay facing pressure to rethink real estate

A shareholder of Saks Fifth Avenue parent Hudson's Bay Company publicly called for changes in how the organization uses its building assets.

Land and Buildings Investment Management, which owns almost 5 percent of HBC's outstanding shares, pushed for a plan that includes remodeling parts of Saks Fifth Avenue's New York flagship into condominiums and boutique space. The investor met with HBC leadership, but threatened to call a meeting of shareholders to oust board members.

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*Amazon Echo device. Image credit: Amazon*

Coldwell Banker keeps agents up-to-date with Alexa

Coldwell Banker Real Estate launched an on-the-go resource for agents to follow real estate news.

The brokerage's second Skill for Amazon Echo's assistant Alexa, Coldwell Banker Gen Blue News, deliver both Coldwell Banker updates and information on trends happening within the real estate industry. Coldwell Banker's Skill is a reaction to a June poll of its agents, which found that 79 percent were interested in getting real estate news from a connected device.

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*Hurricane Irma moves through the Caribbean. Image credit: Wikimedia*

Hurricanes Irma, Jose ravaged the Caribbean's hospitality industry, but Miami will bounce back

Hurricanes Irma and Jose ravaged the southeastern United State causing significant damage.

Outside the obvious and most important effect of these storms, the toll on human life, massive storms such as these inevitably have a serious impact on the area's luxury industries. In particular, Florida's real estate industry and the travel and hospitality sector in the Caribbean will all be facing the effects of these storms for the foreseeable future.

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*HBC-owned Lord & Taylor has called Fifth Avenue its home for more than 90 years. Image credit: Lord & Taylor*

## HBC sells off Lord & Taylor building to make way for co-working space

Retailer Hudson's Bay Company entered a global, multi-faceted strategic relationship with communal workspace network WeWork.

One of retail's primary stressors is the operational cost associated with bricks-and-mortar storefronts now that so much of the market share has moved online. HBC's strategic partnership with WeWork and Rhne Capital, an affiliate of WeWork Property Advisors, hopes to lessen the burden by maximizing the productivity and value of the retailer's global real estate assets while also positioning its brands as being on the forefront of experiential retailing.

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