

REAL ESTATE

Douglas Elliman acquires townhouse-specialist brokerage

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Vandenberg specializes in townhouse sales. Image credit: Vandenberg

By STAFF REPORTS

Brokerage Douglas Elliman is expanding its operations with the addition of New York real estate firm Vandenberg.

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With a specialty in townhouses, a significant majority of Vandenberg's clients exclusively market their properties through its brokerage. This move comes as New York's real estate market sees slowing growth due to high inventory ([see story](#)).

"I saw the value in Vandenberg's expertise and clientele, and knew that working with them would allow us to enhance our already leading market position in New York City's single-family home market," said Howard M. Lorber, chairman of Douglas Elliman Realty, in a statement.

Selling townhomes

Vandenberg was founded in 1990 by Dexter Guerrieri and Jane van den Berg Ordway, who are personally owners and investors in townhouses. The company has a team of eight agents.

"We are thrilled to affiliate with Douglas Elliman, as we truly admire its global partnership with Knight Frank, its marketing and technology prowess and roster of top-producing agents with whom we look forward to forging close relationships," Mr. Guerrieri said in a statement.

When Vandenberg meets with prospective sellers, it gets an exclusive agreement 72 percent of the time. The brokerage often meets clients years before they are ready to sell, establishing long-term, loyal relationships.

As of press time, the company has 16 exclusives on the market throughout the city of New York, which total \$150 million. Vandenberg's average list price is \$9.5 million.

"This affiliation allows us to better serve our clients throughout New York City, as we can focus entirely on building market share, a vision we all share," Ms. van den Berg Ordway said in a statement.



Vandenberg will benefit from Douglas Elliman's marketing capabilities. Image credit: Vandenberg

Douglas Elliman, now the third largest brokerage in the country, recently expanded in the United States with its planned acquisition of Otis & Ahearn.

The brokerage has filed a letter of intent to acquire the Boston-based firm, which would be its first offices in the Massachusetts city. This follows Douglas Elliman's recent addition of a Los Angeles-based brokerage to its organization, giving it a stronger reach in the California and Colorado markets ([see story](#)).

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