

REAL ESTATE

Berkshire Hathaway HomeServices taps Platinum for real estate auctions

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Platinum Luxury Auctions sold a Boca Raton home after 10 years. Image courtesy of Platinum Luxury Auctions

By STAFF REPORTS

Real estate auction house Platinum Luxury Auctions is linking with brokerage Berkshire Hathaway HomeServices to offer auction services to its agents.

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Catering to the growing demand for high-end real estate sales via auction, Berkshire Hathaway HomeServices is giving its agents an additional tool via this new relationship, naming Platinum its luxury program preferred supplier of auction services. This marks Platinum Luxury Auctions' second brokerage partnership, following its affiliation with Sotheby's International Realty Affiliates inked in 2013.

On the block

Platinum Luxury Auctions specializes in the non-distressed sales of properties with multi-million-dollar price tags. Most of its sales have been between \$2.5 and \$20 million.

The auction house mostly conducts sales in the United States, with some properties in international destinations such as the Caribbean and Fiji.

Berkshire Hathaway HomeServices, launched in 2013, has 47,000 agents across almost 1,400 offices.

While the partnership was finalized in July, the service has not officially launched yet. Platinum is organizing, and expects to make its auction format available to agents during the Berkshire Hathaway HomeServices's 2018 Summit Conference later this month.



Ridgefield, CT estate auctioned by Platinum. Image credit: Platinum Luxury Auctions

"As a progressive real estate brokerage franchise organization designed for today's real estate market, Berkshire Hathaway HomeServices is demonstrating its market savvy by embracing the luxury real estate auction process as yet another tool in the vast arsenal of marketing and sales strategies it offers its franchise members," said Traylor Lesnock, president and founder of [Platinum Luxury Auctions](#), in a statement. "More luxury property owners are seeking auction services today than ever before, and brokerages that embrace the auction process like Berkshire Hathaway HomeServices's network members have done, will set themselves apart as leaders in servicing the needs of luxury homeowners."

A recent residential sale from Platinum Luxury Auctions showed the potential for the auction format in high-end real estate, as a property that failed to sell for a decade found a buyer in two days.

The Boca Raton, FL home was on and off the market for 10 years before the owner tapped Platinum as the auctioneer and broker. While real estate auctions are often associated with foreclosures and other troubled properties, a number of firms have proven that the format is also effective for finding luxury buyers ([see story](#)).

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