

REAL ESTATE

## Omnichannel strategies central to supporting Sotheby's Realty identity

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*Sotheby's cites the U.S. market and its increased Web presence as major factors. Image credit: Sotheby's*

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By SARAH RAMIREZ

NEW YORK Luxury real estate broker Sotheby's International Realty has turned to creative marketing solutions to sustain long-term relationships with its customers.

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As a Sotheby's Realty executive explained at Luxury Interactive on Oct. 15, years can pass between real estate purchases, unlike other luxury sectors such as apparel and travel, making personal connections all the more important. Despite the housing industry as a whole being resistant to change, Sotheby's has begun leveraging digital strategies to better assist its more than 22,000 sales associates.

"Brands need to connect in meaningful ways with consumers," said Kevin Thompson, chief marketing officer at [Sotheby's International Realty](#).

### Digital storytelling

With a distinguished history as an art and real estate firm, Sotheby's needs to clearly communicate to prospective clients what a Sotheby's lifestyle looks like.

However, it can be difficult to maintain a consistent brand identity when working with tens of thousands of independent contractors, according to Mr. Thompson.



*Sotheby's AR home staging app, Curate*

With the release of a new mobile application with augmented reality capabilities, Sotheby's is better able to assist agents while maintaining full brand control.

Launched this spring, Curate by Sotheby's allows users to view a potential home through the lens of their phone and project desired furnishings, wall art and more within the space to see how it would look ([see story](#)).

Curate helps buyers better visualize how homes could be better-suited to their personal tastes. It is also an ecommerce opportunity, since users can make home interior purchases directly through the app.



*Kevin Thompson, CMO at Sotheby's International Realty, speaks at Luxury Interactive*

By leaning into innovative technology, Sotheby's provides its agents with more marketing tools beyond traditional print advertising and real estate listing aggregation Web sites.

According to a new study by J.D. Power, more home buyers and sellers than ever before are using digital channels to find inventory and agents. Today, 88 percent of buyers search for a new home before they begin working with an agent.

First-time buyers will even turn to social media to look for a new home. About half of consumers 47 percent of buyers and 55 percent of sellers will use social media to find agents ([see story](#)).

Ultimately, however, personal relationships still rule.

"When you're trying to build meaningful relationships with consumers, you have to do it in a way that's highly sustainable and going to last up to a decade before the next transaction," Mr. Thompson said. "So the challenge is exponentially greater for real estate agents."

Old is new

Inspired by consumer demand, Sotheby's recently expanded into the world of publishing with the launch of a luxury magazine, *Reside*.

*Reside* includes features, interviews and editorial content focused on the world of luxury real estate and high-end homes. Sotheby's magazine is created in partnership with Dow Jones Media Group and will allow affiliate companies to create their own unique versions of the magazine specific to them ([see story](#)).

The real estate company has also followed other brands and has begun embracing social media influencers as

well.

Sotheby's and Aumann Bender & Associated hosted their first Instagram Influencer Summer soire this June.

The event brought together some of the biggest Instagram influencers in the business for a swanky event to promote the listing of a new \$7.75 million home in San Diego. The event featured a live DJ, Champagne, photo booth and a private chef ([see story](#)).

"You have to communicate the rich heritage to a new audience in as meaningful a way as possible," Mr. Thompson said.

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