

REAL ESTATE

Real estate sector's Top 10 headlines of 2018

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Property listed in Rhode Island for \$18 million. Image credit: Sotheby's

By STAFF REPORTS

Now that millennials have reached an age where home buying is becoming a reality, luxury real estate has seen significant shifts in trends and market growth.

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Millennial behaviors, changing political climates, the economy, natural disasters and terrorist attacks are a few of the many factors that have impacted real estate over the past year. The top headlines from 2018 show just how drastically these factors can change the real estate climate.

Here are Luxury Daily's top 2018 headlines from the real estate sector:



Sotheby's new AR app gives customers a better look at what their homes could look like. Image credit: Sotheby's International Realty

Luxury homebuyers look for less square footage in second home

Affluent and mass-market homeowners often have the same values when it comes to renovating their homes, but the difference lies in how they do so.

When it comes to renovation, all homeowners are focused on communal areas such as kitchens, bathrooms and outdoor areas. Luxury homeowners, however, are more interested in transforming a room by decorating with new furniture, accessories or window treatments ([see story](#)).



Amazon's campus. Image credit Amazon

Sotheby's targets Amazon employees for HQ2

Realogics Sotheby's International Reality is working on a new online project to help serve Amazon employees who are relocating to its upcoming two new headquarters.

TTR Sotheby's International Realty in Crystal City, VA; Daniel Gale Sotheby's International Realty in Long Island City in New York's Queens borough and Sotheby's International Realty operated by NRT will be working through the platform to provide current and future Amazon employees with relocation homes ([see story](#)).



Politics can be useful but also divisive for luxury brands. Image credit: Trump Hotels

Trump brand takes hit from political persona

Almost two years into his time in office, President Donald Trump's political brand is weakening his retail brand in categories such as real estate, according to a new report.

A survey conducted by Brand Keys found that consumers today feel the Trump name adds less value to products than they did in December 2017. Right after the election, the Trump brand appeared to have been given a boost, but the attempt to balance the political and the personal is challenging the human brand Mr. Trump established decades ago ([see story](#)).



Image credit: Redfin

Future homeowners migrating away from coasts: Redfin

Prospective homebuyers residing in high-tax coastal markets in the United States are being drawn to more affordable metro areas.

New research from Redfin shows that 24 percent of home searchers were looking to move to another metro area in the second quarter of 2018, up 3 percent from the second quarter of 2017. People are looking to leave metro areas that have an average tax burden three times higher than the areas attracting new residents ([see story](#)).



Vandenberg specializes in townhouse sales. Image credit: Vandenberg

Douglas Elliman acquires townhouse-specialist brokerage

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

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](#)).



Millionaire Mansion is hosting the first global luxury real estate contest.

\$3M mansion up for grabs in global contest

As high-end homeowners embrace alternative sales methods, one couple made their British country mansion the grand prize in what is reportedly the first global luxury house competition.

Millionaire Mansion is selling contest tickets for the four-bedroom estate, which sits on 10 acres in Devon, England.

The eventual winner will also receive 50,000 pounds in cash, or about \$66,000, a Rolls-Royce vehicle and housekeeper and gardener services ([see story](#)).



The event will promote a new multi-million dollar listing in California. Image credit: Aumann Bender & Associates

Instagram influencers gather for luxury real estate soire in San Diego

As a testament to the power of influencers in today's luxury business, real estate brand Aumann Bender & Associated and Sotheby's International Realty are hosting the first Instagram Influencer Summer soire.

The event brought together some of the biggest Instagram influencers in the business for a swanky event in San Diego. The Summer Soire is yet another indication of how important influencers have become to modern luxury brands ([see story](#)).



Low supply and high demand helped propel growth around the world. Image credit: Christie's International Realty

Worldwide luxury home sales have grown by 11pc

In 2017, international luxury homes sales had their best annual growth rate in three years.

According to a new report from Christie's International Real Estate, luxury home sales around the world were up 11 percent this past year, significantly better than in previous years. This growth was buoyed by a number of factors both political and economic ([see story](#)).



Will the millennials move in? Image credit: Unity Marketing

Millennials set to disrupt luxury real estate market

Zillow predicts that 2018 will shape up to be an even hotter real estate market than in 2017. An analysis conducted by Zillow Research, a division of Zillow Group that operates the Zillow real estate marketplace, found that homes sold faster than ever in 2017 largely due to shrinking inventory.

Buyers will also be constrained by limited inventory this home shopping season, continuing a three-year downward trend resulting in fewer options for buyers ([see story](#)).



Sotheby's new AR app gives customers a better look at what their homes could look like. Image credit: Sotheby's International Realty

Sotheby's Realty aims to overcome visualization barriers with AR app

Luxury real estate broker Sotheby's International Realty is leveraging augmented reality to give consumers the ability to visualize what a property would look like with various dcor styles.

A new mobile application called Curate by Sotheby's lets users 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. Sotheby's International Realty (SIR) has been at the forefront of using digital tools to enhance the property-buying process, with Curate the next step in that strategy ([see story](#)).

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