

REAL ESTATE

Forbes launches luxury real estate portal

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A Park Avenue apartment in New York City is listed for nearly \$6 million on Forbes Global Properties. Image credit: Warburg Realty

By LUXURY DAILY NEWS SERVICE

Media company **Forbes** is widening its reach in the real estate market with the launch of **Forbes Global Properties**.

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Set up as an invitation-only consortium of real estate firms, the startup will connect buyers with agents and high-end homes on the market. It will also leverage Forbes' audience of more than 140 million monthly visitors and attempt to encourage their interest in the crme de la crme of the real estate market.

"Forbes Global Properties creates a new and unparalleled sphere of influence for the world's finest real estate," said Jeff Hyland, founder and president of Forbes Global Properties, in a statement. "Unlike other branded real estate groups, Forbes Global Properties is not merely a listing tool for agents it offers direct and measurable access to potential high-net-worth buyers through Forbes' worldwide media penetration."

A cross-selling opportunity

Forbes Global Properties is primarily broker-owned and led by Mr. Hyland, cofounder and president of Hilton & Hyland, as well as its chair Bonnie Stone Sellers, former CEO at Christie's International Real Estate and an ex-McKinsey partner.

At the moment, the site showcases thousands of homes around the world, including ones priced above \$160 million. More than 200 houses or apartments on the site cost more than \$10 million.

The network provides a forum for its member agents to arrange transactions without the imposition of referral fees. Membership in the group is open to 100 brokerage firms who are awarded exclusive rights in their local markets.



A property with a view in Alicante, Spain retails for \$2.8 million. Image credit: Forbes Global Properties

The network will begin accepting new member brokerages in the coming months after a vetting process.

In another perk, property owners and agents in some non-member locations can promote their homes on the portal in a bid to reach out to Forbes' global audience.

Homes are presented in advertisements across Forbes and Forbes Global Properties' print, digital and social media channels, along with commentary and market data.

"Forbes Global Properties is a natural extension of our brand, and, under Bonnie and Jeff's leadership, will become the definitive global marketplace for exclusive, high-end properties," said Mike Federle, chief executive officer at Forbes, in a statement.

Real estate investment has given rise to a new group of millionaires and with the onset of the COVID-19 pandemic, affluents are once again looking to invest in the growing market.

According to Coldwell Banker's Global Luxury's report "2020: A Look at Wealth: New Affluent Trailblazers," demand for the most exclusive properties is surging, with the median price of a luxury property climbing to roughly \$1.4 million for a single-family home in 2020 at the end of March 2020 ([see story](#)).

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