

REAL ESTATE

Why luxury real estate professionals need PR

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PR cannot be an afterthought for luxury real estate agents. Image credit: Luxury Portfolio International/Michael Saunders & Company

By SARAH RAMIREZ

Relationship building is critical for luxury real estate agents and brokers, and this extends to the public relations sphere as well.

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During a **Luxury Hour webinar on March 16**, PR experts explained the different media opportunities available to luxury real estate professionals. Effective PR can help elite agents and brokers stand out in a crowded media landscape and reach potential clients.

"PR is bridging the trust gap between a business and their target audience their client base," said Caroline Underwood Burman, senior vice president at **Kreps PR & Marketing**, Miami.

"Today's media landscape is ever-changing, and volume level is at an all-time high in terms of the clutter," she said. "PR allows you to cut through that chaos, to build your credibility and trustworthiness and to really begin to maintain or build a foothold in your marketplace."

Luxury Hour was moderated by Mickey Alam Khan, president of **Luxury Portfolio International** and editor in chief of *Luxury Daily*, New York.

Real estate in the media

Even as the media and real estate industries have evolved, quality publications remain trusted resources and agents should use this to their advantage.

Instead of buying ad space, media placements are earned by offering information that is valuable to readers.

"What you're doing is you're delivering stories through the voice of a journalist and therefore the newspaper or the media platform they work for," said Fiona Harris, managing director at **Relevance International**, London.

"You're not telling it directly; it's being conveyed through a third party, but really and truly a trusted third party," she said. "If you've got the robust journalism sector, it's a critical, trusted source."

Real estate professionals should broaden their perspective beyond traditional real estate or property news coverage.

Information such as trends, statistics and sales success stories can serve as foundations for different news sections or verticals, such as lifestyle features or even travel.

Strong visuals and photography are also essential so a listing can stand out on a page or digital platform. It is important to consider the context of news coverage, including the visual context.

Different publications also have their own priorities for their real estate coverage.

For instance, magazines like *Country & Town House*, *Home & Gardens* or *Vogue* will avoid controversy and are more likely to look for strong visuals and personality for an interesting real estate story. Publications like *The Wall Street Journal* and *The New York Times* might gravitate to property coverage that can be linked to other newsworthy events.

Agents should also remember that media outlets are reflecting wider trends in their news coverage.

For instance, many prestigious publications such as *The New York Times* have examined how many ultra-high-net-worth individuals have opted for more spacious properties amid the COVID-19 pandemic. A lot of editorial content is also being devoted to sustainability and environmental issues, presenting another opportunity for real estate professionals.

"In terms of PR, globally, we've got to match and mirror what is a trend in society, but also has been written about in the media," Ms. Harris said.

The return on investment for media coverage, particularly with print publications, may not be immediately apparent in real estate, but it should not be underestimated.

Building trust with journalists, agents and brokers can in turn build credibility with readers.

"It builds that trust it makes you more inclined to be a deal maker and the more that you are on the record and visible shows that you have the trust of a journalist," Ms. Underwood Burman said. "And again, you have the facts and information to back that up.

"It certainly translates well into your target audience and to your client base and can often generate sales."