

December 2014

MIAMI AGENT MAGAZINE

Viewpoints: Lana Bell, Luxury Broker, ONE Sotheby's International Realty, Sunny Isles

by JAMES MCCLISTER

OCTOBER 13, 2014

Every week, we ask a Miami real estate professional for their thoughts on the top three stories from the week before. This week, we spoke with Lana Bell, a luxury broker with ONE Sotheby's International Realty.

Miami Agent (MA): A popular article on Miami Agent this week discusses different techniques to use when negotiating with other agents. What tactics do you employ when at the negotiating table?

Lana Bell (LB): Information is the most critical aspect in getting an edge when negotiating. I make it a point to know comparable properties that have been sold and the condition they were in at the time of the sale. In addition, understanding the comps included furnishings, art, cabana, number of parking spots, etc. can increase the price point.

Accurate and relevant information is the key factor in this process. Knowing who you're up against is another critical component. Is the realtor you're dealing with new to the area or new to real estate or a professional, seasoned local realtor? There is a 90/10 rule – 90 percent of Realtors do this part-time, so 10 percent sell 90 percent of real estate.

MA: According to data from the U.S. Census, new homes are being built bigger and bigger. Have you noticed this trend in Miami, and if so, what is driving it?

LB: I most definitely have noticed the trend and the demand in Miami for bigger and more high-end units. This is true for the condo market as well as single-family homes. For example, take most recent oceanfront pre-construction condo projects – Palazzo di Acqualina, with only two condos per floor, units ranging from 4,300 to 5,000 square feet each; Mansions at Acqualina, units ranging between 4,557 square feet and 7,785 square feet. There is also a \$55 million penthouse that sets the record price in Sunny Isles Beach. This penthouse home has 10 bathrooms, six bedrooms and well over 15,000 square feet of living space. There is also another penthouse at Mansions at Acqualina currently listed at \$25 million. It offers 8,000 square feet, five bedrooms and seven and a half baths. Turnberry Ocean Club, with residences starting at 3,000 square feet to over 10,000 square feet penthouses. Armani Residences, Jade Signature, Fendi Chateau Residences and Surf Club Four Seasons are all building big, as well. As with any market place – the demand is driving the developers to build bigger for buyers seeking comfortable and spacious residences, balconies and private outdoor spaces. These individuals and families prefer bigger and don't mind paying for it.



Lana Bell is a luxury broker with ONE Sotheby's International Realty working in Sunny Isles.

MA: Marketing is an increasingly important part of real estate. Considering the unique nature of the luxury market and its buyers and sellers, how do you go about giving your listings the exposure necessary to sell?

LB: These days Realtors must rely on effective marketing techniques to sell high-end units worldwide. In fact, there are few types of marketing that must be in place to be successful today.

- Traditional marketing, including direct marketing, print ads and emails. Public Relations, is invaluable for domestic and international exposure.
- Internet marketing, including your websites, real estate focused websites, search engines exposure.
- Social media – Facebook, LinkedIn, Twitter, Google+, Pinterest, Youtube, Instagram, etc.

Another huge role plays your brand, such as Sotheby's International Realty, which distributes properties to the most significant media companies in the world, including but not limited to: *The Wall Street Journal Digital Network*, *The New York Times*, *Herald Tribune* and *The Daily Telegraph*. Being affiliated with the Sotheby's Auction House also helps considering that 68 of the Forbes' 100 World's Richest People, 136 of the Forbes' 400 Richest Americans and all 10 of the Forbes' Top 10 Billionaire Art Collectors are current clients of Sotheby's. This unique alliance allows the face-to-face promotion of our listings to a financially qualified audience that's nearly impossible to reach via traditional advertising efforts.