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Real estate agents go all out to market luxury homes

Competition for qualified buyers is fierce. So agents are staging mini-circuses, serving free drinks, offering massages and raffling off Botox treatments to draw guests to open houses.

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Malibu-based agent Michael Gardner recently lured fellow brokers and clients to an open house at this Beverly Hills home by hiring young women to give guests Thai foot massages out by the pool. He also raffled off Botox treatments. (Michael Gardner / October 3, 2011)

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By Lauren Beale, Los Angeles Times
October 27, 2011

Real estate agents listing an \$8-million home in Santa Monica wanted to ensure a good crowd for an open house last month, so they hired a stilt walker, shirtless male jugglers and a contortionist who floated in the pool, encased in a clear plastic bubble.

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Over near the Beverly Center, an agent stationed models in front of a new condominium project. Wearing chocolate velour robes and flip-flops, the young men and women served up free drinks — in keeping with the marketing theme that "it's always cocktail hour" at these condos.

Another real estate veteran went all the way to Spain to drum up business. The Westside agent rented a cabana for a week at Ibiza's trendy Blue Marlin beach club, pouring champagne for yacht owners as a flat-screen television flashed video of sumptuous Southern California living for jet-setters who might fancy a second, third or fourth luxury home.

When marketing a multimillion-dollar mansion, a plate of cookies in the foyer just won't do. And with more homes than buyers, agents have begun pulling out all the stops.

"Price is key, but it's the presentation that will sell the property," said Calabasas agent Lisa Sorrentino, who hired the Aerial Showgirls troupe to stage the mini-circus in the Santa Monica backyard. She said the strategy worked; someone who stopped by is now dickering to lease the property for \$22,500 a month.

Malibu-based agent Michael Gardner recently drew fellow brokers and clients to an open house in Beverly Hills by hiring young women to give guests Thai foot massages out by the pool. He also raffled off Botox treatments. The tab for the party: about \$1,400.

"I got three to four times the traffic I normally would have for a house up a hill in an out-of-the-way location," he said.

Four years since the housing market started backpedaling, "for sale" signs are marking anniversaries in front of some homes. Although prices have held up a little better at the high end of the real estate market, where sellers often can afford to wait for the perfect deal, the sales pace is almost as bad as for the overall market, which is down by nearly half from the 2004 peak, according to DataQuick, a San Diego real estate information service.

That means competition for qualified buyers is fierce, leading to a game of one-upmanship by agents looking for any edge.

Paul Habibi, who teaches real estate at the UCLA Anderson Graduate School of Management, calls it "shock and awe" marketing.

"Years ago you simply posted the listing on the Multiple Listing Service or hung a sign out, and pretty soon you'd have it sold," he said. "Now sellers are reverting to other tactics to tap into buyers and get them on the hook."

Agents typically pay for such marketing gimmicks out of their own pockets. Rodrigo Iglesias, who sells high-end mansions with the Hilton & Hyland firm in Beverly Hills, shelled out \$14,000 to rent the Ibiza beach cabana.

"I've been looking to try to get buyers from Europe because most of the sales are coming in from that side of the world," he said.



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Iglesias said he's gotten two multimillion-dollar deals because of the excursion, which he plans to write off his taxes as a marketing expense.

Ben Salem, who works in Sherman Oaks for Rodeo Realty, likes to take buyers who are seeking homes in the \$2-million and more range — including celebrities and their business managers — up in a helicopter to view properties for sale. This way clients understand the different communities and how much land they can get for their money.

"We want to treat them like royalty," Salem said. "We meet them in a car, bring them to a red carpet and take them up for a tour to show them properties of interest."

The former professional snowboarder got the idea from his days heli-boarding and negotiated an ongoing deal for a four-seat helicopter at \$450 for 45 minutes. Most tours last at least an hour and are preceded or followed by hors d'oeuvres, Salem said. "Then we take them to the homes."

Westside Estate Agency agent Bill Kerbox has also turned his sights skyward. For the last several months, he has been marketing homes with high-definition video shot from cameras on small remote-controlled helicopters.

He recently used the technology to dramatic effect at a gated 90-unit town house project in Malibu with private steps to the beach.

"This is, 'Boom. Here you are on the bluffs,'" he said. "Reality is what we are trying to do — to capture the interest of clients through a quick video rather than a couple photos." His cost is between \$500 and \$2,500 per shoot.

To attract attention to a \$5-million equestrian property in Malibu, real estate agent Ron Tanzman resorted to pizza and pony rides.

The Rodeo Realty agent hired a gourmet Italian food truck for the open house, in keeping with the Tuscan style of the 5,000-square-foot home, and offered horseback riding to show off the potential of the six-acre spread.

Sometimes, what's innovative is as simple as putting a new spin on an old standby, such as staging.

Geoff Clark of Deasy/Penner & Partners recently listed a mid-century home in Nichols Canyon at nearly \$1.9 million. The owners had already moved out.

So he recruited interior designer Oliver Hildebrandt to outfit the home with vintage and contemporary furniture and art, which was then offered for sale at the open house.

"I didn't want to stage it with the same furniture that we agents tend to see over again at open houses," Clark said. "We wanted to create interest in the contents as well as the house."

The cost was less than hiring a traditional staging company, the event drew about 200 people and the property received multiple offers, selling at nearly full price within a week of coming on the market.

Foot traffic was the goal of agent Gary Gold as he marketed an upscale condo development near West Hollywood with the holidays approaching a few years ago.

"Sign spinners are cheesy but super-effective," he recalled thinking. "Why don't we just put a bar at the corner?"

The models handed out fruit drinks on the sidewalk, but adults who came inside were offered beer, wine and mimosas.

Gold spent \$5,000 and deemed the effort a success, selling four units on the traditionally slow weekend after Thanksgiving.

"Typically, we would have gotten nobody," he said.

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