

FOLHA DE S.PAULO

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Real state expert says that there is a "brazilian invasion" in the luxury market



From Rio

Star of the New York edition of the "Million Dollar Listing" show, that will be on air in the US, John Gomes says that the American luxury real state market is facing a "Brazilian invasion", with the increasing number of people interested in buying apartments with the average price of US\$ 2 million. Gomes works with Fredrik Eklund, at Prudential Douglas Elliman, one of the biggest real state companies in the US. Above you can read parts of the interview.

Folha - How is the New York real state market today?

John Gomes - It is recovering. The luxury real state market, with prices of US\$ 2 million, is going up. Prices in general are stable. We are facing a slow recovery.

Folha - Did the crisis change the buyer's profile?

Gomes - We had an increase of the number of international buyers. Normally, they come from China or Russia. This is the first time I've ever saw Brazil as the number one of this list. This is a new movement that we call "Brazilian invasion". You are living a special moment with the World Cup and the Olympics, you are not in a recession environment and you recently discovered a great amount of oil.

Folha - What is the profile of the Brazilian buyer?

Gomes - He is sort of a young buyer, from 30 to 40 years old and tends to work at the financial sector. This kind of buyer normally pays in cash and looks for family houses, with two or three bedrooms.

Folha - Do Brazilians buy apartments outside of Miami?

Gomes - They always ask about Miami options, this market was really affected by the economic crisis and because of that you can find good deals there. On the other hand, last month, we sold three luxury apartments in New York to Brazilians. One of our clients told that he used to sleep on a mattress on the floor when he lived in New York for the first time. After signing the contract, he spent the weekend with his wife with a mattress on the floor and champagne to remind how things have started.

Folha - Did the crisis change market trends?

Gomes - Everyone became more conservative after the crisis. The façade is classic and sophisticated now. People don't want to show up. Before this, buyers normally wanted to show off or at least to mention their acquisitions. Now they don't want to talk about it.

Folha - What is different about the luxury segment clients?

Gomes - We offer exclusivity. You wouldn't go to New York and pay all that huge crazy prices only for the apartments because it wouldn't be worthy. It's not only about the apartment but also about everything this city can offer, but not everyone can enjoy that experience, especially if you are a foreigner.