

HAUTE RESIDENCE

March 24, 2014

<http://www.hauteresidence.com/carol-staab-talks-marketing-neighborhood-developments/>

Carol Staab Talks Marketing and Neighborhood Developments



Tell us about any new developments or business establishments in your market that you think might help attract potential buyers.

I am excited to tell you that my firm Douglas Elliman was brought on board by Macklowe Properties and CIM group to help with the sales and marketing of 432 Park Avenue, which is going to be the tallest residential building in the western hemisphere at 1,396 feet. Apartments have 12 ½ foot ceilings, 10 foot square windows and breathtaking views from every unit. Amenities include a 75-foot pool, performance space, boardroom, library, private restaurant, billiards room, children's playroom, gym and spa. The building has set a new standard for luxury.

One of the apartments on the market is penthouse 87 asking \$74.5 million. The penthouse is a spectacular full floor, 8,055-square-foot space that has five bedrooms, seven bathrooms and two powder rooms. North, South, East, and West exposures provide panoramic views of Central Park and the City.

What is interesting about the sales so far is that 2/3 of the buyers are from the U.S., not faceless investors. It is also attracting New Yorkers and those who want to live in the tallest, newest luxurious residential building in Manhattan.



Estate of the Day

1049 Fifth Avenue #16B

Name the top two online or social media outlets you use most frequently when a new property becomes active. How do you use these sites to your advantage when advertising your listing?

Marketing luxury property calls for a different approach and unique ways to reach the luxury buyer. I am a member of the **Haute Living Real Estate Network**, and I am their exclusive representative for the Upper East Side and Upper West Side of Manhattan. I feature my luxury listings on their website and also include a property video. *Haute Living* also promotes my new listings by featuring them as a *Haute Living* Estate of The Day (as seen above). I also advertise in *Haute Living* magazine, which is distributed to affluent readers and is also digital. *Haute Living* is a luxury site where buyers come to look to find their ultimate residence.

My other go-to media outlet is *Luxury Real Estate.com*, the former Who's Who In Luxury Real Estate. My properties are promoted globally in 29 countries through this very prestigious network. I also pay to have my listings on the home page of the *Luxury Real Estate* website and promote them in their magazine that is also digital. My listings are also tweeted through the *Luxury Real Estate.com* Twitter.

Both *Haute Living* and *Luxury Real Estate.com* are very exclusive real estate networks who invite and allow membership to only the top luxury real estate professionals. I also network with and promote my new listings to the real estate members of both *Haute Living* and *Luxury Real Estate.com* through their social media networks.



With springtime now approaching, are there certain properties you expect to get more attention than others? How can sellers make their properties more marketable in the spring?

In Manhattan, sellers with properties with gardens and terraces get a lot of attention in the Spring when buyers who only want a home with outdoor space begin their search. It is of utmost importance that terraces and gardens be lavishly and professionally landscaped to show them off at their very best. In Manhattan, gardens and terraces are very rare and very expensive. Their value is typically calculated at ½ the dollar per square foot price of the interior space!

All sellers who are listing in the spring time need to make sure all repairs are done and that their homes receive a thorough cleaning including the windows. Sellers need to de-clutter, organize and depersonalize their homes. If there is too much furniture get rid of, some rent a storage facility to store it while the home is on the market. Remove any artwork that may be perceived as controversial, religious objects or personal photographs. If your rooms are vibrant in color, consider painting them in linen white and neutralize the tone of the furnishings also if possible. Organize and thin out all closets. Buyers like open spaces and a neutral color palette. This may seem like a lot of work, but making this effort will pay off handsomely.

One of my biggest secrets that I use when my client can't (or chooses not to repaint or remove furnishings) is virtual digital staging. It is amazing how you can remove the existing furnishings, clutter, art and change the color of the interior with the magic of digital staging. The end result is home that looks luxurious in the photos and where many buyers can envision living.