

REAL ESTATE

## Real estate brokers are partnering with design firms for shoppable units

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*Shoppable units come fully furnished by a design firm. Image credit: Brickell City Centre*

By DANNY PARISI

Luxury real estate brokerages and interior design firms are partnering to provide potential buyers with a way to streamline the process of purchasing and decorating a home.

This trend can be observed from several listings that have popped up from real estate brokerages such as Douglas Elliman with Fifty-Third and Eighth and Corcoran Sunshine with Citizen360. Partnering with a design firm to fully furnish an apartment with unique pieces gives customers a more visual experience when shopping for potential homes.

"It's really a visual story—when buyers walk into a fully-furnished curated model unit, they can more easily visualize themselves living there," said Vanessa Low Mendelson, **Douglas Elliman** broker for **Fifty-Third and Eighth**, New York. "If the space is designed to buyers' tastes, they have the ability to buy all the furniture in the residence if they wish.

"It's very convenient for buyers who don't have the design sensibilities of design professionals, and a seamless process for buyers in major cities who are already busy and don't have time to furnish an empty residence," she said.

### **Shoppable units**

Luxury buyers, for obvious reasons, are wealthy and therefore tend to be quite busy. The time-consuming task of furnishing a new apartment has created the recent trend of "shoppable units," or apartments that come fully furnished with pieces designed or curated by a dedicated design firm.

These partnerships have been popping up all over New York's most luxurious residences.

For example, The High Line has partnered with The Design High, an interior design boutique, to fully design and furnish five model units, giving buyers a smooth transition to ownership without the hassle of stocking and furnishing the apartment on their own.



*A shoppable unit at Fifty-Third and Eighth designed by Design Within Reach. Image credit: Fifty-Third and Eighth*

"This trend is driven by the need for turnkey homes for buyers who lead busy lives and work nonstop, yet still want to live in a curated space that looks professionally designed and decorated exactly to their taste," Douglas Elliman's Ms. Low Mendelson said.

The shoppable unit trend is a boon not just for the customers and the real estate agencies, but also to the designers, who capture built-in audiences with each apartment sold.

"For design companies, this type of partnership acts an extension of their products and services. Design companies partnering with luxury residential developers provides accessibility by allowing the items to be easily 'shopped' by buyers," Ms. Low Mendelson said.

"Everyone benefits from these types of partnerships, from developers who get to have their model units professionally furnished and design companies who bring in new business, to buyers who have access to the convenience of purchasing a fully furnished home, or at least choose select pieces to ease the design process," she said.

### **Fully furnished**

While the number of New York residential real estate sales grew in June, the average sale price dropped to \$2.2 million from \$2.3 million the previous month.

According to CityRealty's July Monthly Market Report, 1,084 units sold during the four weeks ahead of July 1, marking the first time in nine months that more than 1,000 condos and co-ops were purchased. In comparison, only 807 sales were recorded in May ([see story](#)).

These numbers may be boosted by the growing trend of shoppable, furnished units, which entice buyers to make the purchase more readily since a major step is already taken care of.

Another way real estate brokers are smoothing the process of buying a home is through the use of mobile.



*A shoppable unit from Ritz-Carlton designed by Piero Lissoni. Image credit: Ritz-Carlton*

For example, Douglas Elliman is putting more control in the hands of its realtors as well as customers with a heightened mobile presence.

A third mobile application has been released for Android and iPhone that allows Douglas Elliman realtors their own branding. Interested consumers will be able to browse a variety listings on the app while associates will be able to customize their own apps for customers to use as well ([see story](#)).

For now, shoppable units will likely continue to act as a motivating factor for the purchase of luxury homes in a way that smooths over some of the most difficult parts.

"Everyone wants to buy the outfit in the store window," said Beth Fisher, Senior Managing Director at Corcoran Sunshine Marketing Group.

"That being said, merchandizing works and people want to have the opportunity to purchase the items that really resonate with them and appreciate when the interiors align with their style, budget and design aspirations," she said.

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