

Brokers await uptick in condo activity as sales galleries open in South Florida

BY REBECCA SAN JUAN | JUNE 01, 2020



A view of the Sunny Isles Beach skyline on Tuesday, July 23, 2019. DAVID SANTIAGO DSANTIAGO@MIAMIHERALD.COM

Brokerage firms are reopening sales galleries after a two-month COVID hiatus, betting that personal interaction with finishes and model units will lead to an uptick in sales.

“The thing a sales gallery offers is that meeting with finishes. You can’t replace what it feels like to touch and interact with your kitchen or bathroom. People would want to see these finishes and models before making a purchase,” said Matthew Barry, managing director at investment firm Optimum Asset Management USA, the developer of Monaco Yacht Club & Residences.

Over the past two weeks, sales centers for 57 Ocean, Aston Martin Residences, Brickell Flatiron, Jade Signature, Missoni Baia, Paramount Miami Worldcenter and the Ritz-Carlton Residences Sunny Isles Beach have reopened their doors. Others set to resume this week include Una, Monaco Yacht Club & Residences and Quadro.

Edgardo Defortuna, chief executive officer and president of Fortune International, says home buyers have been waiting to finalize decisions until they can make personal inspections.

Interest has doubled in the eight luxury towers Defortuna represents despite a drop in condo closings and reservations, he said. Closings slowed by 20 to 30% during March and April as compared to previous months, he said, while requests for virtual presentations has doubled.

Potential buyers and inquiries came from Chicago, New Jersey, New York and across Latin America. Defortuna expects potential out-of-state buyers to send relatives or close friends to tour the sales galleries and model units if they face travel limitations.

In-person visits to sales centers are especially important for buyers considering projects that have already been completed, said Peggy Olin, chief executive officer of One World Properties. The firm is the exclusive agent for Legacy Hotel & Residences rising at 942 NE First Ave. and the completed Paramount Miami Worldcenter at 851 NE First Ave.

“We have a model unit at Paramount and that needs to be open because it is a finished product. People want to see it,” she said, “but with Legacy, since its under construction, we are selling a dream and you can do that virtually.”

The sales team at Paramount Miami Worldcenter and others across South Florida will follow new protocols regarding social distancing and health standards. All meetings are by appointment, and each project will limit group size per visit. That means four at a time at Paramount Miami Worldcenter, Olin said. At Fortune International Realty’s galleries, the limit is six, Defortuna said.

Face masks are required, and aand sanitizers are scattered throughout offices and model units, Olin said.

The masks can be a challenge. “Clients remove their masks. I’ve provided all of my staff with a mask and face shield so that they can feel safe and protected,” she said.

Sales teams will continue to offer virtual tours, presentations and meetings.

“Opening the sales gallery allows the best opportunity for prospective buyers to experience Aston Martin Residences,” wrote Paulie Hankin, sales director for Aston Martin Residences and Cervera Real Estate, via email. “[But] we continue to work every day with our online sales platform, implementing webinars, Zoom conferencing and real-time communications via Instagram.”

Her team offers invitation-only virtual guided tours hosted by Hankin herself and local star athletes. Those have led to requests for in-person appointments at the sales gallery, she said.

But reopening sales galleries isn’t a cure-all, said Defortuna. “The challenge is the uncertainty. How long this is this going to last? Things will eventually go back to normal afterwards, but financing may be an issue to close deals.”

Miami Herald

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