

## Accelerating Global Deals

Real Estate Agent Felecia Fair explains how.



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# Rock the Global Meet & Greet

Whether you're attending a global conference locally, taking a vacation abroad or going on a structured trade mission, you need a game plan. Here are some strategies.

BY LISA A. BEACH

**I**mran Mohamed, CIPS, a real estate broker with IM Global Realty in Kissimmee, didn't plan to pursue international transactions. But in the first year of his career, he fell into it after a chance encounter with a Canadian businessman vacationing at Disney World. The man saw Mohamed's profile online and contacted him. Mohamed took the businessman on a tour of Orlando and showed him several properties.

Once back in Canada, the businessman pulled together a forum to connect Mohamed with some of his Canadian colleagues. "I was surprised by the misinformation they had about Florida real estate," recalls Mohamed, who wowed the group with a presentation about short sales. The Canadian dollar was strong at that time.

This cobbled-together trade mission turned out to be lucrative for Mohamed. Five people purchased properties immediately ("a \$200,000 to \$400,000 cash investment") and several others expressed interest in future purchases. "This event created the backbone for my

business in the international market," Mohamed says.

Trade missions are generally international trips organized to explore global business opportunities, learn about a foreign market and build relationships. However, not everyone can afford to go on a trade mission. That's why you should look for opportunities in your own backyard, including those offered at the Florida Realtors and the National Association of Realtors annual conferences.

## Here's what you need to know to navigate the global real estate market:

### BEFORE

- **Pinpoint your target market.** Look at statistics to understand where foreign buyers in your market are coming from. By reviewing NAR research, broker-associate Diana Galavis, CIPS, with Watson Realty Corp. in Jacksonville determined a lot of Canadians search for properties in her area. So, she focused on local, national and global events related to that market.

• **Research.** Learn about the real estate industry in the country you'll visit or specialize in, because transactions are often handled differently. For example, Galavis says "in Canada, they do mortgages differently and having that information strengthens your value proposition." You also should study the country's culture, education, political climate, current events and demographics.

• **Identify and connect with key contacts.** Research brokerages in the country you're targeting, as well as lenders, tax attorneys and insurance agents. Contact the country's tourism bureau and chamber of commerce. Think about people you already have relationships with, such as Realtors at global branches of your company, NAR members and agents with specialty designations such as Certified International Property Specialists (CIPS). A month before your event, connect with people you want to meet and make appointments.

• **Bring materials.** Business cards, custom fliers and brochures on your area are ideal to bring. "Prepare double-sided business cards, with English on one side and the local language on the other," says Ileana Bogaert, broker-owner of Bogaert's International Realty in Marco Island. To expedite phone calls, include the United States country code and your local area code on your card. Also, spell out your state (Florida not FL) as well as full names, titles and designations.

• **Prepare a presentation.** If your meeting allows for a presentation, Mohamed suggests creating a PowerPoint to showcase your market. Splurge on a business card with a built-in flash drive. This allows prospects to easily access your presentation and your contact information at their convenience.

## DURING

• **Meet in person.** While emails and phone calls are efficient for planning and follow-up, meeting face-to-face helps you cement the personal connection. "Investors are looking to place hundreds of thousands of dollars in your hand," explains Mohamed. "To do that, they must first feel that connection and trust."

• **Prioritize events.** Your time is limited, so choose events based on their strategic importance. Alicia Matheson, CIPS, president of Matheson Global Consulting

in Orlando, attended her first trade mission through NAR's Women's Council of Realtors. The group went to Rio de Janeiro, which hosted an International Women's Real Estate Conference. "I met over 60 real estate agents and acquired new global partners I still work with today," says Matheson.

• **Educate first.** Remember, it's about educating prospects on your market and the value of buying property in the United States. The best strategy? Educate first and market yourself last.

## AFTER

• **Follow up regularly.** After connecting with a prospect, Galavis follows up within a week, then twice a year with emails. She says, "I'm cultivating that relationship, so they'll think of me when they need someone in Florida." Mohamed sends the literature he didn't take on the trip, a photo he took with the contact during his visit and periodic updates.

• **Expand your network.** Once you've developed your global relationships, Mohamed advises asking for "letters of introduction," not recommendations. "Relationships work. Transactional approaches rarely do—especially in global real estate."

Galavis concurs, noting, "International business is not a quick sale. It's about being there for prospects when they're ready." Case in point: Galavis just closed a transaction with a buyer she met four years ago on a trade mission trip to the Dominican Republic.

Think globally, nurture and plan for long-term efforts. #

*Lisa Beach (lisabeachwrites.com) is an Orlando-based freelance journalist and copywriter.*

# Research Tools

To find current information on international property activity and connect with people conducting international business, check out these online resources:

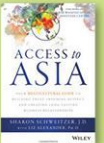
- **CIPS Directory:** [nar.realtor/designations-and-certifications/cips-designation/cips-search](http://nar.realtor/designations-and-certifications/cips-designation/cips-search)
- **NAR Global Alliances:** NAR maintains formal relationships with real estate associations in 73 countries to help you establish business partnerships and referral opportunities. [nar.realtor/global/global-alliances](http://nar.realtor/global/global-alliances)
- **Global Business Councils:** These groups offer globally themed education, programming and networking. [nar.realtor/global/global-business-councils](http://nar.realtor/global/global-business-councils)
- **Realtor.com:** Search for active listings around the world. [realtor.com/international](http://realtor.com/international)

*To learn about international culture and etiquette, read these resources:*

• Book: **"Kiss, Bow, or Shake Hands, Sales and Marketing: The Essential Cultural Guide From Presentations and Promotions to Communicating and Closing,"** by Terri Morrison



• Book: **"Access to Asia: Your Multicultural Guide to Building Trust, Inspiring Respect, and Creating Long-Lasting Business Relationships,"**



by Sharon Schweitzer J.D., with Liz Alexander, Ph.D. (forward by Bob Waisfisz)

• Article: **"Mind Your Online Manners: Email etiquette for working with international buyers and investors"**



by Sharon Schweitzer, Florida Realtor, April 2017

# Watch and Learn!

TAKE 5 VIDEO



## CHRISTOPHER ZOLLER:

**Make the Most of a Foreign Trade Mission**

In the video, Zoller explains how an in-person conversation is your goal when attending international trade mission trips. He shares tips on how to connect and plan strategically to build a pipeline to the international real estate market. [floridarealtors.org/christopherzoller](http://floridarealtors.org/christopherzoller)