

How to

BUILD A GLOBAL REAL ESTATE PRACTICE

Three global real estate professionals share their expert tips on what it takes to compete in today's international real estate market.

BY LISA A. BEACH

When Tampa Realtor Corina Silva first decided to build a global practice, choosing an area in which to specialize was easy. After all, the broker-owner of Tampa Bay Key Realty was born in Brazil, spoke Portuguese, and her local area was a draw to Brazilian buyers due to its proximity to the Tampa International Airport. What wasn't easy? Figuring out how to reach them, where to market properties, and how to get started.

"What remains a challenge is my niche is very small," Silva notes. "My advantage is that I started promoting Tampa to Brazilians when everyone was telling me that they weren't interested in my region, as they traditionally move to, and invest in, Miami

and Orlando." Today, Silva is well known within the growing Brazilian community in Tampa Bay—and credits her success to investing a lot of time and money in advertising to her niche and thinking long-term.

Florida Realtor magazine interviewed three real estate professionals who built successful global real estate practices over the past five to 10 years. They share their best strategies for going global.

CORINA SILVA:
Tapping Her Brazilian Roots
Broker-Owner, Tampa Bay Key Realty, Tampa

HOW SHE GOT HER START
It all started when Silva decided she wanted to focus on a specific niche—the Brazilian community in Tampa Bay. "I had to start somewhere, so I ran to social media," she recalls. "I looked online for the local community, joined every Facebook group, and started a Tampa-focused lifestyle blog about local events and real estate news." She also began participating in (and eventually organizing) get-togethers with local Brazilians so that

Corina Silva
Broker-Owner,
Tampa Bay Key Realty,
Tampa

PHOTO BY MARK WEMPLE



“A lot of my prospecting is online, but nothing beats an eye-to-eye conversation.”

—CORINA SILVA

GLOBAL AT A GLANCE

Join and participate in global groups.

Continue your education and seek designations.

Have a passion for travel and other cultures.

she could see and talk to people in person.

WHERE SHE MARKETS

Since Silva focuses on Brazil, she primarily markets to prospects online to engage them, promote her business and stay top-of-mind. Besides Facebook and her blog, she started doing videos about different neighborhoods, properties for sale, model homes and Tampa Bay's economy and lifestyle. Now, most of her leads come from YouTube and Instagram. Silva travels frequently to Brazil, does trade missions, sets up business meetings and prospects during the international real estate investment seminars she organizes. "A lot of my prospecting is online, but nothing beats an eye-to-eye conversation," Silva says.

SILVA'S TIPS

• **Be patient.** It takes time to grow your business. For Silva, it took three years. "After having a bigger online presence, more experience and a business growth of 700%, I noticed a huge increase of leads of Brazilians moving to Tampa from Brazil, other U.S. states and other countries," says Silva. "Think long-term,

and don't be afraid to wait for the reaping season."

• **Plug into technology.** Be extremely active on social media, especially with videos. "When I started to sell homes using Facetime to buyers that lived outside the country, I realized I had started to build a true international real estate business," Silva says.

• **Be resourceful.** Tap into the wisdom of others who speak your clients' language and understand the country's laws, customs and processes. "My very first struggle in the international niche was that most of the formulas and scripts I learned as a new agent could not be applied to my business," Silva says.

HAFID BOUJIDI:

From Morocco to Disney and Beyond


Broker-Associate, La Rosa Realty LLC, Celebration

HOW HE GOT HIS START

Born and raised in Morocco, Boujidi came to the U.S. in 2003 as part of Disney International Programs, working in Epcot's Morocco Pavilion. His takeaway? Provide excellent customer service and business skills. He also reignited his long-time desire to travel and discover other cultures. Boujidi funneled this love into a real estate business with a global focus.

WHERE HE MARKETS

Boujidi focuses on France, the United Kingdom and the Middle East because of his established pathways with language (he speaks Arabic, English and French) and cultural connections (family and friends live there). To reach prospects, he relies on a mix of marketing approaches, including social media (Facebook and Instagram), videos (on LinkedIn and YouTube) and a



Hafid Boujidi
Broker-Associate,
La Rosa Realty LLC,
Celebration

quarterly branded magazine. He also schedules one-on-one meetings with people when traveling abroad, which he does several times a year for organized trade missions and individual travel.

BOUJIDI'S TIPS

• **Get involved in groups.** By joining global councils and committees of your local, state and national Realtor associations, you'll learn how to conduct international

real estate transactions with foreign nationals. Early on, Boujidi joined the Orlando Regional Realtor Association's Global Real Estate Council. "I got to travel to multiple countries and made connections so I could help international clients buy in the U.S. and local clients invest abroad," says Boujidi.

• **Connect with community.** Think beyond the real estate sphere and join (and partici-

pate in) other relevant groups. Boujidi joined the Moroccan Chamber of Commerce and volunteers with Resources for Integrated and Transition Arab Healthcare (RITAH), a nonprofit foundation. While the first group facilitates business connections, RITAH allows him to give back to the community through volunteer work. Boujidi's mantra? Give before you receive.

"I'm a big believer in continuing education."

—HAFID BOUJIDI

5 Top Tips for Building a Global Niche

1. Build a support system. "Being a husband and father means I depend on my family and friends to help when I am traveling," Boujidi points out. "It takes a strong support group to be able to do international real estate." Both at home and abroad, a strong network of people who can help you succeed makes all the difference.

2. Do trade missions. Participating in these events at the state, national and international levels opens doors for many opportunities, from education to prospecting to networking. Trade missions help you educate foreign buyers and sellers, represent your local association, build connections, learn about other cultures and advocate for the



Realtor brand internationally. "I make the most of trade missions by interacting, networking and creating material and content to promote on my social media platforms," says Silva. "It's always such a great learning experience!"

3. Have a passion for your niche. Regardless of where (geographically) you want to focus your real estate business, it's got to be a place you love and are connected to in some way.

Whether you grew up in another country or just have foreign friends and family you visit, a strong connection to "place" helps fuel your passion for global real estate.

4. Form a team of professionals. You'll need to line up people who work with international clientele and also speak the language of your prospects, and you might need to go beyond your local area. "The language barrier is a constant struggle when dealing with Brazilians because a lot of them don't speak English fluently," Silva points out. "Initially, I couldn't refer them to a mortgage broker, accountant or attorney to whom they could communicate on their own."

5. Get the CIPS designation. All three global experts have the Certified International Property Specialist (CIPS) designation—and strongly advise earning it if you want to get into the global niche. Available through the National Association of Realtors®, CIPS gives you the knowledge, research, network and tools you need to globalize your business.

PHOTO BY JULIE HEIMBACH

• **Keep learning.** "I'm a big believer in continuing education," explains Boujidi, who sees it as a tool for professional and personal development as well as increased knowledge and skills. To that end, he has earned his CIPS (Certified International Property Specialist) and ABR (Accredited Buyer Representation) designations as well as his Gold Key certification.

continued on pg. 24

Global Stats to Motivate You

Trisha Roy of Open Spaces International in Newberry points to statistics from the National Association of Realtors as proof that a global niche is worth pursuing. NAR's research division publishes an annual research study titled, Profile of International Residential Real Estate Activity in the United States. According to this study, Florida accounts for 19–23% of all international sales in the entire United States in the past three years. "This makes global an easy choice as a niche for a broker practicing in Florida," advises Roy. Highlights from the report:

183K

Number of foreign buyer existing-home purchases, which is 3% of existing-home sales (31% decrease from 266,800 during April 2017–March 2018)

\$280,600
\$\$\$\$\$\$\$\$

Foreign buyer median purchase price (\$259,600 for all U.S. existing-homes sold)

60%

Foreign buyers who resided in the United States as recent immigrants or visa holders

continued from pg. 23

TRISHA ROY:
Building on Her Indian Upbringing

*Broker/CEO/Instructor,
Open Spaces International,
Newberry*

HOW SHE GOT HER START

Born and raised in India, Roy saw global real estate as a natural progression for her niche. With her multilingual skills and two master's degrees—one in management and one in ecology—she felt a global focus would allow her to harness her potential. From rural and vacant timberland to huge commercial projects, Roy's educational background allows her to grapple easily with these areas.

WHERE SHE MARKETS

Because of her many connections to her homeland, Roy focuses on India. But she also markets to Dubai—a favored second-home destination for many Indian expatriates. “Dubai is just a short flight from most major Indian cities,” says Roy. “Plus, it offers the lifestyle and comfort that many U.S. resident Indians are used to.” She also works with buyers from Canada, Germany and the U.K. To reach her prospects, she uses a lot of video, finding that Facebook works best. But she also relies heavily on nurturing global relationships in person through trade missions, informal meetings and conferences. “Gaining trust on an international arena takes time,” Roy points out. “Unfortunately, there is no set blueprint.”

HER TIPS

• **Attend conferences.** Roy started by attending many conferences at the national and state levels. Many global real estate organizations, such as the Paris-based International Real Estate Federation (FIABCI), hold similar meetings and conventions. Because

“There is real effort required in knowing the behaviors and preferences of your target market, and then nurturing relationships to follow into business.”

—TRISHA ROY



Trisha Roy
Broker/CEO/Instructor,
Open Spaces International,
Newberry



PHOTO BY KRISTAL RADLINSKI

of the sheer volume of these geographically dispersed events, Roy suggests taking a strategic approach, choosing events that focus on your niche and business goals.

• **Build a global network.** Invest the time, money and energy to build relationships with other global professionals. “This is a relatively well-knit world of some of the most

professionals,” says Roy. “We refer business to each other because of our understanding of each other's skills and knowledge breadth.”

• **Know your prospects.** While engaging on social media helps bridge the miles, that only takes you so far. Roy makes knowing and connecting with prospects a priority. “There is real effort required in knowing the behaviors and

preferences of your target market, and then nurturing relationships to follow into business,” she says.

If you want to compete in today's global real estate market, heed the advice of these experts to push the (geographic) boundaries of your business. #

Lisa Beach is an Orlando-based freelance writer.