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Brown Harris Stevens

THE AUCTION OPTION™

Empowering Agents to
Sell More, Sell Faster, and Earn More

WHEN?

- Your listing is no longer “new.”
- Your seller is wondering why there isn't more activity, traffic or offers.
- Time is of the essence.
- You are contemplating a price reduction.
- Your seller may be considering a new listing agent.
- You seek to create urgency among buyers in the marketplace.

WITH PARAMOUNT'S APPROACH...

Brown Harris Stevens agents can unlock new momentum and results:

01

DIFFERENTIATE YOURSELF

Add to your toolkit an aggressive and creative marketing strategy to win new clients and keep existing ones.

02

CREATE URGENCY

Leverage the deadline associated with an auction to create urgency among buyers and close the deal.

03

REFRESH YOUR LISTING

Reintroduce your property to the market with new messaging and a strategy designed to create momentum among both prior and new buyers.

04

KEEP YOUR LISTING AGREEMENT

Give sellers a compelling reason to stay: "Don't change your agent — change your strategy." Your listing agreement stays in place as is.

05

DON'T REDUCE ASKING PRICE

Set a minimum bid price as your floor — rather than reducing your ask and setting a lower ceiling.

06

EARN ADDITIONAL REVENUE

Earn your regular commission plus additional revenue from Paramount.

View agent testimonial videos [here](#).

To learn more about the BHS/Paramount collaboration, click [here](#). To discuss an auction for your listing now, click [here](#).



MECHANICS

1

Your listing agreement and fee structure stay in place exactly as-is.

2

Seller signs a separate agreement with Paramount, which collects a Buyer's Premium at closing.

3

Paramount provides revenue-share to you and your firm.

4

Conclusion: Agents gain (a) a powerful new tool and (b) additional revenue.

BENEFITS FOR SELLERS

More exposure. Maximum value.

MORE MARKETING

More marketing and exposure, through a collaboration between listing agent and Paramount.

MORE ENGAGEMENT

Generate urgency through compelling auction messaging to enhance engagement, traffic, and offers.

MORE LIKELY TO SELL

Sellers have confidence that every avenue has been exhausted to maximize market value.

BENEFITS FOR LISTING AGENTS

Sell more. Earn more.

SELL MORE

Sellers who prefer auction are more likely to sell by auction.

SELL FASTER

Those sellers sell faster by auction.

EARN MORE

Our enterprise structure creates opportunity for additional revenue above your regular commission.

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CASE STUDY

Listing Broker Compass

MALIBU ROCKY OAKS
MALIBU, CA
Sold (\$13M)

Paramount Helped Secure the Listing for Compass

After a prior listing with a nationally recognized agent expired, the seller of this iconic Malibu property decided to pursue an auction strategy and began interviewing both auction firms and listing agents simultaneously. Following multiple presentations, the seller selected Paramount based on its superior auction execution strategy. For listing agent, the seller was choosing between Compass and another firm; Paramount strongly advocated for Compass—recognizing that Compass agents had originally introduced the opportunity—ultimately helping Compass secure the listing.

Auction Process Accelerated Price Discovery

The auction process rapidly aligned a multi-member ownership group around true market value, resolving a multi-year pricing challenge for a highly unique asset with limited comparable sales. The process delivered clear price discovery and resulted in a successful market-driven sale.

Economics: A True Alignment of Interests

Compass and Paramount collaborated seamlessly throughout the process. Compass earned its regular commissions, in addition to a meaningful revenue share from Paramount. The structure created a fully aligned, win-win outcome for the seller, the Compass listing agents, and Paramount.

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CASE STUDY

Listing Broker Compass

40 EAST 61ST STREET
NEW YORK, NY
Sold (\$4.16M)

According to the listing agent, the seller wished to terminate the agent's exclusive agreement to hire a competitor that offered auction services. When the agent learned of our partnership with her firm, she immediately contacted us for assistance. In short, we were retained and, ultimately, leveraging the Enterprise Relationship with Paramount:

- ✓ Enabled the listing agent to keep the listing
- ✓ Earned the listing agent a 6-month extension on the term of her exclusive
- ✓ Facilitated a meaningful reduction in seller's price expectation
- ✓ Triggered a speedy sale: accepted offer within 2 days of launching and a signed contract within 29 days.
- ✓ Generated additional revenue to the listing broker from Paramount's fee!

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CASE STUDY

Listing Broker Compass

MID-CENTURY MODERN MANOR NEW HOPE, PA Sold (\$2.4M)

The Compass listing agent approached Paramount after the property had been on the market for almost a year, expressing that the listing required a new strategy to generate buyer urgency and achieve a timely sale for the sellers.

The sellers sought a timely sale and so the auction format was well-suited to their needs, providing a structured, time-bound process designed to drive urgency on both sides of the transaction. Within days of launching the auction campaign, a satisfactory bid was generated. Paramount's auction strategy delivered the following outcomes for the listing agent and sellers:

- ✓ Reinvigorated market interest in a property that had been on the market for nearly one year
- ✓ Created a sense of urgency that produced an actionable bid well ahead of the bid deadline
- ✓ Provided the expedited timeline the sellers desired
- ✓ Delivered a sale at a price acceptable to ownership
- ✓ Earned the Compass listing agent a regular commission in addition to revenue-share from Paramount

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CASE STUDY

Listing Broker Seven Gables

SECLUDED 5 ACRE LUXURY COMPOUND ORANGE COUNTY, CA

Sold (\$7.8M)

According to the CEO of Seven Gables, within 30 minutes of engaging Paramount as Seven Gables' preferred auction partner, a top agent at the firm reached out to him to say he was working on listing a prominent property and that he thought it was a great auction candidate. The seller—a well-known billionaire who did not use the property—lived abroad and decided he wished to sell the property on a certain timeline.

The CEO connected the listing agent with Paramount, who then presented to the owner via translators, and won the assignment.

Paramount and the listing agent's team collaborated together to implement Paramount's auction-marketing and sale strategy, generating a speedy sale at market price, and on the seller's timeline—precisely what the seller sought, while Seven Gables earned its regular commission in addition to revenue-share from Paramount.

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CASE STUDY

Listing Broker Brown Harris Stevens

MULTI-FAMILY BROOKLYN, NY Sold (\$710K)

Challenging Assignment

The listing agent was engaged on a highly unusual investment sale where the challenge was not the asset itself, but the circumstances surrounding it:

- No property access
- No interior photography
- No ability to tour prospective buyers

Recognizing the limitations of a traditional listing approach—and the seller's desire for a timely sale—the agent proactively sought a more creative solution and recommended an auction strategy.



Leveraging Partnership + Demand Creation

Through Brown Harris Stevens' relationship with Paramount, introduced by brokerage leadership, the agent partnered with Paramount to:

- ✓ Extend reach through Paramount's proprietary buyer database
- ✓ Create urgency and momentum from day one
- ✓ Implement a pricing strategy designed to drive immediate engagement
- ✓ Define a timeline to transact
- ✓ Streamline the process to contract

Immediate Market Response

"Literally, within hours of it going live, my phone was blowing up like it had never before... we couldn't respond to inquiries fast enough—the response was overwhelming."

— Listing Agent

Outcome: Rapid Sale + Strong Pricing

Faced with significant constraints, the listing agent leveraged an auction strategy to unlock value with Paramount's platform, where a traditional approach was not the best fit.

35 days after launch, the auction was completed

~50% above the starting bid was the final sales price achieved

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PRESS

THE WALL STREET JOURNAL
WSJ

10/30/24

"More closely associated with pricey art or collectibles, auctions are on the rise for luxury real estate, with auction houses reporting a dramatic spike in the number of high-net-worth sellers seeking their services since 2020. Amid a slowdown in luxury home sales, auction companies are pitching homeowners on their ability to market unique properties to a range of deep-pocketed buyers beyond local markets and to sell them within a precise time frame...[CEO Misha] Haghani, who founded Paramount in 2009, said his company has seen a flood of interest from high-end sellers since the pandemic, 99% of it now inbound from homeowners approaching Paramount."

**MANSION
GLOBAL**

*"More Affluent Home Sellers
Are Turning to Auctions"*
10/30/24

"Buyers and sellers alike have grown more fascinated with and accustomed to the concept in order to acquire or sell properties quickly. Meanwhile, traditional real estate brokers over the past several years have become more open to luxury auctions, and, in some cases, have established concrete partnerships with niche auction houses, experts noted. **'I don't think that it's the micro or the seasonality or the market conditions that is the primary driver behind this growth in momentum in this auction industry,'** said Misha Haghani, founder of New York-based luxury real estate auction house Paramount Realty USA. **'It's the macro—I think it's the market acceptance of auctions as a more common method of selling assets.'**"

CRAIN'S
NEW YORK BUSINESS

*"Sellers Consider Auctions a
Winning Strategy"*
1/4/24

"Industry players seem to be coming around to the idea. In the past couple of years, major brokerages have partnered with upstart auction houses, including Anywhere Real Estate (the former Realogy, which includes brands Corcoran Group and Coldwell Banker), which bought a controlling stake in home-selling service Concierge Auctions in fall 2021. Similarly, CoStar Group snapped up commercially-focused Ten-X in 2020 for \$190 million. **Last year, meanwhile, the brokerage Compass teamed up with 15-year-old Paramount Realty USA to 'instill urgency into the sale process for certain properties,'** according to its press release."

THE REAL DEAL
REAL ESTATE NEWS

1/5/24

"Major brokerages have partnered with auction houses in recent years to facilitate the process for sellers. Anywhere Real Estate owns a controlling stake in Concierge Auctions, while **Compass has a partnership with Paramount Realty USA.**"

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LUXURY PROPERTY AUCTIONS

ABOUT PARAMOUNT REALTY USA

Paramount Realty USA is a prominent national real estate auction firm. The team has marketed, sold or advised on over \$2 billion of real estate and mezzanine interests throughout North America by auction. The firm has auctioned luxury, residential and commercial property for high net worth individuals, private equity firms, developers, family offices, lenders, government agencies, and other owners of real estate. Visit www.prusa.com for more information.