

# Investors are buying property through FaceTime, WhatsApp and Facebook Live streams as coronavirus lockdown restricts travel and viewings

Social distancing and lockdowns are preventing investors from looking at properties in person – but there is a solution



Peta Tomlinson

Published: 11:00am, 28 Apr, 2020

[Why you can trust SCMP](#)



Would you buy this property from a photo? For a prestigious address, such as the Waldorf Astoria Residences, many would. Photos: Handouts

Would you make the biggest investment of your life “site unseen”?

But is anyone buying?

In Brisbane, Australia, Ray White New Farm agent Christine Rudolph, who specialises in the city's high-end and investment properties, says the medium is bringing results.

Within five minutes of a FaceTime tour of a New Farm flat hitting their social media feed, an expatriate couple in Hong Kong contacted the agent, and soon made an offer.

---

Should you ask your landlord for a rent decrease because of the coronavirus?

18 Apr 2020





A virtual tour is all it takes to sell an apartment at New York's Waldorf Astoria Residences.

The buyers were existing clients of Rudolph, adding to their investment portfolio. The one-bedroom flat, with views of the city and Storey Bridge, sold for A\$480,000 (US\$305,000), and with a tenant in place on a three-year lease, returns a five per cent yield.

Last week a property listed for only five days by a colleague sold sight unseen to a Sydney buyer for A\$2 million, she said.

Ray White New Farm is doing detailed filming of every listing on its books, targeting international and interstate buyers who cannot fly in to view properties in person.

#### THE STYLE INVITE NEWSLETTER

Get updates direct to your inbox

SUBSCRIBE

By registering, you agree to our [T&C](#) and [Privacy Policy](#).

Rudolph says investors have confidence in Brisbane, a city with “strong fundamentals”, including A\$15 billion worth of infrastructure in the pipeline.

In Melbourne, premium real estate company Kay & Burton made three online sales in a week to expats living in London, New York and Hong Kong, each paying around A\$3 million for their homes. Although these properties were bought “site unseen”, Ross Savas, managing director, Kay & Burton, stressed that they resulted from existing relationships with the clients.





A one-bedroom apartment in Gleneagle Towers, in New Farm, Australia, will set you back a modest US\$238,500.

“These people know us; they trust us,” he said. Kay & Burton has spent 30 years building its international database, travelling to key hubs multiple times a year, and has also been using film as a marketing tool since 2000, Savas said. So, while virtual tours are “working really well for us” given the coronavirus restrictions, he adds, “You could say it's taken us 30 years to be an overnight success”. He said the weak Australian dollar helps to make properties cheaper.

#### The 10 best small cities in the world

10 Mar 2020



A virtual tour is all it takes to sell an apartment at New York's Waldorf Astoria Residences.

Eric Marrus, a real estate broker at Compass in New York, told us he was midway through negotiations in Hong Kong with a potential buyer of a Manhattan flat. The client was after a home for his newly graduated daughter who will be taking up a position there in autumn, and was “readying to make an offer” on the property he'd viewed only online, Marrus said.

A few weeks earlier, he had walked through a US\$7.5 million town house giving a WhatsApp tour to a Chinese couple unable to visit the home due to travel restrictions.

While neither of these deals had yet successfully closed, Marrus has confidence in the efficacy of the virtual platform, because it has worked for him even before the pandemic. More so than Europeans, he says, Chinese buyers “have the stomach” for such things. “People feel very secure in Manhattan real estate – they don't need to physically be here,” he said. “They count on the performance of the market, and rely on comparables.”

Marrus thinks these foreign buyers are savvy investors waiting to capitalise on slippage in the market – which he expects will happen soon.



A one-bedroom apartment in Gleneagle Towers, in New Farm, Australia, will set you back a modest US\$238,500.

“There's a decent likelihood we will see a downturn,” he said. The buyer eyeing the town house already owns property in the UK, China, Hong Kong and New York and is “going to wait for that great opportunity and pounce on it”, Marrus believes.

At Douglas Elliman in New York, Dan Tubb secured a contract on a flat in prestigious development The Towers of the Waldorf Astoria New York, based purely on a virtual tour.

“The Towers of the Waldorf Astoria has worldwide name recognition, and even before the official launch of sales, we had several international buyers purchase sight unseen,” he said.

---

### Why Kuala Lumpur's residential real estate is a smart choice for investors

11 Mar 2020



In the case of one interested buyer living in Australia, who “had fond memories of his stays at Waldorf Astoria New York”, Tubb was able to show the development and identify a suitable residence via a live video tour of the sales gallery, combined with digital marketing materials. “The buyer signed a contract to purchase a residence in mid-March,” he said.

While the number of inquiries for homes in London has dropped, James Pace, partner and office head in Knight Frank's Kensington office, has had some success using technology.

“We have done a number of virtual tours for the buyers that have registered an interest and this has generated a number of bids, including one that has been translated into an agreed sale of a three-bedroom flat, without a physical viewing of the property itself,” he said.



“We also have two other properties that have generated offers following virtual viewings, which is likely to be agreed once the buyers are able to physically see the properties themselves.”

In Canada, Toronto broker Brendan Powell offers to show up at a home at a set date and time, and address people's questions via a live stream. But Powell, of the BREL team, Bspoke Realty, says technology, while useful, is not translating into sales.

“The reality is that very, very few sales are happening right now as we are earlier on the curve than Hong Kong is, so the uncertainty is overwhelming.”



A one-bedroom apartment in Gleneagle Towers, in New Farm, Australia. Price: US\$238,500.

Virtual tours are “of course extra helpful for international buyers, which we get a lot of here in Toronto”, Powell continued, adding that it's too early to draw any conclusions as to whether it's working or not.

“Until the spread starts to wane, I don't expect many transactions to actually go through,” he said. “Right now, the only people who should be trading in real estate are those who absolutely must. We have only one property left live on multiple listing and are telling our sellers to wait and watch.”

However, at least one couple in the US claims to have “no regrets” about buying their new home without setting foot in it.

---

Where are rich Hongkongers investing to get a foreign passport?

12 Sep 2019



Tracey Ruiz told NBC News that she and her husband saw five properties virtually through FaceTime tours with an agent, before settling on a home in St. Johns, Florida. And this was in January, before the pandemic took hold.

According to Ruiz, “Since we started looking until we closed, we have no regrets. It was less stressful buying a house than selling one.”



A one-bedroom apartment in Gleneagle Towers, in New Farm, Australia, priced at US\$238,500.

## Buying guide

A riverside one-bedroom flat in Gleneagle Towers, Moray Street, New Farm. Facilities emphasise luxury living, including a swimming pool overlooking Brisbane river and the city, a gym and landscaped grounds.

*What you can buy for C\$749,000 (US\$531,500) in Toronto, Canada:*

A two-bedroom condo in a waterfront community in Mimico. The flat with balcony has lake, marina and park views, with amenities such as a games room, saltwater pool, running track, lounge, gym and rooftop patio.

*Want more stories like this? Sign up [here](#). Follow STYLE on [Facebook](#), [Instagram](#), [YouTube](#) and [Twitter](#).*