

Calling all the shots

Adrienne Albert talks about her latest strategy

BY MAGGIE HAWRYLUK

While most of the country was buzzing about the Giants ending the Patriots' winning streak at the Superbowl, Adrienne Albert had a more pressing matter to contemplate — how the commercials reflect the residential market.

Albert, a self-proclaimed “cross-pollinator of ideas,” saw a major change in the pricey ads this year, noting they weren't as extravagant and highly produced as in years past.

For Albert, the founder and national director of the Marketing Directors, this observation confirmed that buyers are going to be tightening up their wallets and buying into residences that center on value rather than the glitz-focused techniques of the past.

“Since late spring, when people began to pull in their horns, buyers became less interested in techniques, and were looking for good value,” she said. “The appropriate mechanisms that worked at that time may not be appropriate today.”

Residential marketing is a chameleon of an industry, not only having to roll with the punches, but also having to predict the future. “You have to look ahead and try to put into place where the economy will be following trending. How will [buyers] want to live?”

Albert, a 27-year veteran in the business, said that in as little as three years, effective marketing techniques have

changed drastically. Right before the value-conscious techniques of today, marketers were placing properties as glamour pieces — concentrating on the lifestyle and status it could afford the buyer. Before the glam period, Albert said guerrilla marketing was all the rage with building advertisements being placed everywhere from bar coasters to coffee cup sleeves.

But today, there is a more understated approach. Albert's team is focusing on such aspects as energy efficiency, value retention and quality. “Today, there is an emphasis on value. There is a more conservative, concerned, responsible customer.”

Albert — who brought the Marketing Directors from Canada to New York in 1982 — credits her award-winning firm as being the first full-service residential sales and marketing organization, and the most experienced out there. “We're the only ones that were there during the '80s when interest rates were at 21%. They can't understand a time like 1987 when New York City had 19,000 units delivered instead of 4,500. We're the only ones that survived that recession by just selling one at a time with no auctions or gimmicks.”

For this reason, Albert is one of the most qualified to predict what is to come in the market as some analysts warn a recession is looming. “It's different now. In the '80s, supply was out of propor-

tion. We have a very limited inventory now, that's a huge difference.”

She added that the current market and the city are overall much healthier than they were 20 years ago — and the strength of foreign currency is only helping.

Though sales are taking longer as a result of cautious buyers and stricter lending practices, deals are still occurring at robust prices. “There is a slowing of absorption without a great deal of erosion.”

“Our country is one of the most stable economic environments and it will remain that way,” she added. “We're not at the throes of disaster, just at a slow time.”

And Albert, whose firm represents such properties as the Setai, a Zamir Equities and Setai Group collaboration; Platinum by SJP Properties; and Liberty Harbor, a development, according to Albert, the size of Greenwich Village on New Jersey's Gold Coast, is upbeat. “We have our ups and downs, but mostly ups. The Northeast, especially New York, is mostly up; it flattens and then will go up.”

One neighborhood that she sees soaring once the market gets over the



“blip” is Alphabet City in the East Village. “People go where the artists are. As the marketplace strengthens again, this neighborhood will grow. The ABCs have everything, transportation, restaurants, shops, and it's really cool.”

But at the end of the day, regardless of marketing techniques, economic conditions or neighborhood, a quality building with a cohesive and educated team behind it will sell.

“The bottom line is getting units sold. In order to get money, you have to give something,” Albert said. “It's not all smoke and mirrors.”