

TERRIE O'CONNOR

REALTORS

Terrie O'Connor Realtors' Luxury Marketing Service, Luxury Portfolio International™, Measures Affluent Consumer Preferences with Release of Luxury Real Estate White Paper



As a member of Luxury Portfolio International™, the luxury division of a network of independent real estate brokerages known as Leading Real Estate Companies of the World®, Terrie O'Connor Realtors is proud to support the findings of Luxury Portfolio's White Paper, released today, entitled "How Today's Highly Affluent U.S. Consumer Selects Luxury Real Estate Associates and Brokerages." The paper, a result of a study conducted by Harrison Group on the luxury real estate market, focuses on affluent American consumer's wants and needs in today's economic environment. The White Paper's findings specifically show that performance and reputation are more critical than ever to earning the trust of the consumer.

The paper also identifies changes brought about by the recession and how consumers have become more fiscally responsible, but expectations have risen. For Terrie O'Connor Realtors this means consumers are seeking fair-priced homes that still provide superb quality of amenities and features that fit the needs and lifestyle for a family setting. They are more focused than ever on "bargains."

"The study validates what Luxury Portfolio International™ offers to companies like Terrie O'Connor Realtors and that it is consistent with how luxury consumers purchase real estate and approach the buying and selling process in today's economic environment," notes President of Luxury Portfolio International Paul Boomsma.

"After reviewing the study, the paper also emphasizes how the real estate market is a driver of economic growth and a catalyst for consumer trends," said Terrie O'Connor, broker/president of Terrie O'Connor Realtors. "Luxury Portfolio International™ conducts research such as this to identify and stay in touch with the changing desires and demands of today's high-end consumer."

Ultimately, the study finds that experience remains paramount with 84% of luxury consumers surveyed requiring an agent to demonstrate competence and understanding of the high-end luxury real estate space. Luxury Portfolio International™ continues to tap into the minds of the luxury real estate consumer and market trends through studies and reporting on the luxury market.

Terrie O'Connor Realtors, founded in 1991 by Terrie O'Connor, is a full-service real estate company that has been serving northern New Jersey and is only 30 minutes from Manhattan. There are now 6 offices of Terrie O'Connor Realtors, located in Saddle River, Allendale, Ridgewood, Wyckoff, Ramsey - Main Street with the Corporate office located at the Office Court of Ramsey as well. The company consists of over 200 sales associates and provides real estate sales and marketing services for both residential and commercial properties. We also handle transfers from any location nationally or internationally. We provide information on all home services including rentals, mortgages, destination services, senior services, financial, area tours, legal, school reports, community profiles, staging and house value. Relocation kits are always available through our Relocation Department. You may contact our Global Relocation Director, Matthew O'Connor at 201-786-9055 or Maureen Sgambati, Global Relocation Coordinator at 201-786-9059.

For more information on Terrie O'Connor Realtors, visit www.tocr.com.