

REAL ESTATE NEWS

New Canaan Realtors attend conference on global economy

New Canaan — William Pitt Sotheby's International Realty announced that sales agents from the firm's New Canaan brokerage recently attended the East Meets West Manhattan Luxury Real Estate Connect conference.

Sponsored by the Asian Real Estate Association of America in early November, the all-day event covered various global real estate topics including the rise of Asian economies, and in turn, Asian investors, and how this impacts the current luxury market, according to the news release.

New Canaan agents Leslie Razook and Inger Stringfellow attended the conference with client, Linda Xu, at the Waldorf Astoria hotel in New York City.

Over the last decade,

there have been significant developments in global real estate due to the increased interest in U.S. residential investments by luxury home searchers in Asia, according to the news release. As a result, real estate transactions are closing across borders in all directions.

According to the Knight Frank Wealth Report, in 2014, New York was the No. 1 city globally for cross-border investment. In 2013, Asian investors alone spent \$92.9 billion. The Wealth-X and Sotheby's International Realty Global Luxury Residential Real Estate Report describes real estate as not only an investment, but also an asset and an overall lifestyle.

"Participating in this event was a tremendously interesting and useful experience," Razook said in the news release. "The

quality of speakers and topics were exceptional, and it was truly helpful to gain insights into how to be of greatest assistance to clients from this emerging luxury market."

"I am thrilled with my experience at this year's East Meets West conference," Stringfellow said in the news release. "In the past few years, I've seen firsthand the increase in interest in luxury investments from clients overseas. I loved seeing the facts from our brand's Wealth-X report come to life, and I encourage others whom this may interest to attend in the future."

For more information on this year's East Meets West Manhattan Luxury Real Estate Connect conference, please visit the Asian Real Estate Association of America's website at www.areaa.org.