

Podcast: Miami real estate agent on the area's hot property market

Eileen Cukier, Associate Editor - South Florida Business Journal
Jun 28, 2022, 9:20am EDT



Jock Fistick / South Florida Business Journal

Peggy Olin, president and CEO of OneWorld Properties, at the Paramount condominium, part of the Miami Worldcenter development.

South Florida Business Journal Editor-in-Chief Mel Meléndez recently spoke with [Peggy Olin](#), CEO of OneWorld Properties, for a segment of the [Florida Business Minds podcast](#).

Sponsored by TECO Peoples Gas, the audio series features candid conversations with top business leaders from the South Florida, Tampa Bay, Orlando and Jacksonville regions.

See Also

- [Podcast: Microsoft's chief people officer on communicating its mission](#)
- [Podcast: Wellstar CEO's prescription for success: Take care of people](#)

Olin offered insights on why she opened an office in China, the challenges of tapping foreign markets, how Covid-19 changed the real estate sector, and much more.

Below is a brief excerpt of the interview with Olin:

Meléndez: You've had great success with your brokerage firm, which has a solid track record of selling high-end condominiums in Miami. Can you talk a little bit about the strategies that you employ to sell to foreign buyers?

Olin: Florida, in general, when it came to condo development and sales and marketing, was always predominantly international buyers, especially for the Miami region. If we're talking the northern part of the county or the tri-county area, it was always Canadian buyers looking [for properties here.] I started the firm in 2008, and I love the challenge and I love the international aspect of real estate. One of the biggest strategies that we do is keep good relationships with international brokerages that would be coming to South Florida all the time. They trust us and send their clients to our developments. We're constantly promoting that.

Meléndez: What are some of the challenges that come with that, since not all buyers are created equal, right?

Olin: There are definitely challenges. The interesting part about dealing with buyers from a mix of different markets is that it goes in cycles. Let's say we go back seven, eight years ago: Venezuela was No.1. Then, we had buyers from Argentina and Brazil. And then, because the economy in those countries shifted, all of a sudden you have different markets. It's constantly having the pulse of the international market, constantly having to look into the trends and upcoming trends and what we could be looking out for in order to prepare ourselves to educate that market.

Meléndez: What do you envision as the next hot market?

Olin: We launched a project in downtown Miami with Related called the Crosby ... in January. By the beginning of April, we were completely reserved. We started sending contracts out last week, and I'm already 50% converted as of right now [May 13]. The No. 1 buyer for this product, I believe, is Colombia, and that is because obviously there is a fear that Colombia right now is going to go to the communist side. It goes Colombia, Mexico and then the third demographic is a U.S. buyer, which is interesting because we are seeing that in Miami and South Florida now. Everybody's talking about it. People want a little piece of it and not necessarily spend a lot of money, but really looking for the perfect partner. It really works well. [Clients from] Colombia and Mexico, I would say, right now are our top buyers.

Cukier is responsible for special publications and copy editing.