

Special Feature

PLB Realty clinches five awards at this year’s EPEA

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PLB Realty's Melvin Lim (left) and Adrian Lim. Photo: Samuel Isaac Chuah/The Edge Singapore

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PLB Realty is going from strength to strength after it officially launched itself as an independent boutique realty on Sept 9, 2022. Now nearly a year later, the agency is doing better than ever.

For instance, at this year's EdgeProp Excellence Awards (EPEA), PLB Realty clinched five awards, two more than it did at the previous year's awards. In 2022, the agency's co-founder and CEO Melvin Lim received the award for the top six transactors who clinched the highest number of deals within the landed category while both he and his co-founder Adrian Lim each took home the award for being one of the 10 realtors who made the highest number of transactions in the resale condo category.

This year, PLB Realty was awarded one of the six transactors with the highest number of deals within the landed category segment. The boutique agency also won two spots among the top eight transactors in the luxury condo segment. Finally, PLB Realty was named as one of the top 10 transactors within the resale condo and resale HDB categories. The awards, which recognise the top transactors from June 2022 to May this year, showcase PLB's wide range of expertise within the prestigious landed and luxury condo segments as well as condominiums and resale HDB flats.

The key difference this time was the team's targeted campaigns that PLB Realty launched over the past year, shares Melvin.

"We wanted to serve a particular set of people within the landed and luxury categories. We've also been more involved in listings within the prime Districts 9, 10 and 11," he adds. "Our landed campaigns, in particular, have worked well. We now see a lot more recognition among landed owners and buyers," he says. One of the agency's initiatives to drive its landed segment is the PLB Landed Convention that was held in May this year. The event, which is deemed to be the first of its kind, connected over 18 landed developers and partners directly with their consumers. The event eventually saw over 375 paying participants.

Having an all-rounded team

As a real estate agency in Singapore that has a full-fledged in-house creative team of over 60 people under the PLB Media arm, PLB Realty has been able to provide its clients with a more comprehensive suite of services that goes beyond simply listing a property for sale.

In addition to facilitating the buying and selling of homes, PLB Realty creates informative and innovative videos that other agents would have to hire the services of an external agency for.

Presentations like 3D renderings take a couple of months to do and cost a lot, reveals Lim. Visual effects, which help potential clients envision their future homes, also take a lot of effort.

"Our videos are designed to sell the homes that we list. Our home tours and tech tools consisting of things like analysis, frameworks, advantages of the properties as well as solutions to solve any obstacles, address about 80% to 90% of the objections our potential clients may have," he says. "This means that when the buyer comes to view the property, they already know what they're going to see. This way, everyone saves time."

That said, it is the team's cohesiveness that brings it all together.

"Of course, we're still evolving and innovating to ensure that our business behaves like a cohesive model but the main thing we want to achieve is to create a model that serves the client from end-to-end," continues Lim.

"The main thing is that our teams see themselves as one big group instead of working in fragmented roles. This is to prevent any breakdown in communication. After all, we are serving the same customer at the end of the day," he adds.

Expansion plans

While PLB Realty is considered to be ahead of the curve with its innovative and informative content and wide range of services, Lim is already thinking of taking the agency forward.

One of the key initiatives is providing a deeper dive into topics the agency's customers are interested in. For instance, the agency has put out a series of webinars that are designed to educate and update their viewers about the property market. Topics covered include real estate market trends, maximising profits for one's property and so on.

Another initiative that Lim is looking forward to is the team's property tech (or what Lim calls proptech) tools, which are being developed as we speak.

"We've been building a couple of different models within our research team such as our proprietary PLB Moat analysis that we've always been using in our videos. The Trifecta Analysis by PLB includes a trio of factors about the property such as its size (per sq ft), price quantum, as well as the floor plate," says Lim.

"We use this method to calculate the gap between any particular property that's being marketed at the moment, to other properties within a 500m radius, for example," he adds.

The tools — some of which are for the agency's consultants, while the rest are for their consumers — are targeted to be launched within the next two quarters.

That said, Lim is careful not to pigeonhole PLB Realty into any particular segment.

"Throughout the years, we didn't want to say that PLB only deals in landed homes or HDB flats. We wanted to make sure that we focus on our clients — the people — first. The assets that our clients have are what we look at next. After all, different clients have different properties and some may even have multiple properties under different categories," he says.

Exploring new horizons

PLB Realty, which already has a presence in Singapore and Malaysia, is looking to expand to Kuala Lumpur (Malaysia), Bangkok (Thailand), Jakarta (Indonesia) and Manila (Philippines). This is slated to take place in the first two quarters of 2024.

"We'll be starting with the same model where we establish PLB Media in these cities. Once that's set up, we will be doing city-specific content within these places to help the developers market their projects there," says Lim.

The agency is also looking to expand its team of realtors to 200 by 2024, up from its current size of slightly over 60 agents.

"We are now more mature with more capabilities and the team is ready [to expand]," says Lim.

"[PLB Realty] is a brand they can be proud of. We work with integrity and put out services that have standards. Plus, our team can rely on the strong support from the company on the whole," he adds.

"Furthermore, with our media agency arm PLB Media, our realtors can provide value adds to their clients through polished presentations, home tours and more. We have a system that provides opportunities for many collaborations with different teams and different capabilities. They are not alone in that sense because being a realtor can be quite a lonely job," he continues.

Ensuring that his people enjoy what they do is important to Lim, who acknowledges the role that they have played in building PLB Realty.

"Without the people we have here, it is impossible to get to where we are today. At PLB Realty, we don't want people to feel like they're part of a production line. Instead, we want to encourage creativity, have fun and grow ourselves while we serve our clients," he says.

For more information,

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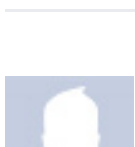
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