

TATLER

LIVING

How the super-rich will buy property in 2020

From pollution monitors to integrated wellness, those with a multi-million budget are seeking the ultimate in 21st century home comforts

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Wellness hacks, integrated technology and branded residences will all be big business for luxury property developers as we go into the new decade, with the super-rich demanding even more for their money when it comes to their homes. Reflecting the biggest lifestyle trends and technological advances of the moment, these new 'super-homes' will provide their owners with all the tools they need to lead a thoroughly modern life, whether it's a yoga studio or a pollution detector.

Indeed, the fascination with wellness is the main priority for many wealthy buyers, who often prioritise calming spaces and home spas over traditional gyms, as Dan Conn, CEO of Christie's International Real Estate explains: 'We continue to see home gyms converted to yoga studios or meditative spaces. Infra-red saunas, which cleanse with light instead of heat, are also showing up on lists of amenities for high-end developments worldwide.'



CHRISTIE'S INTERNATIONAL REAL ESTATE

Red Tail Ridge in Denver, Colorado

This also extends to the 'health' of their homes, with many High Net Worth individuals requesting features to purify their air and water, as well as to detect pollution. 'Many clients ask for air quality tests before they purchase a property nowadays and we often organise for pollution monitors and filtration systems to be installed before move in day,' says Simon Garcia, partner at Quintessentially Estates. 'I predict we will see an increase in demand for homes with the best green spaces, such as private grounds and garden squares, as the wellbeing and lifestyle trend escalates in 2020.'

More eco-friendly, green homes are also gaining in popularity, inspired by recent campaigning against Climate Change, with carbon-neutral properties likely to be more appealing to millennial millionaire buyers.



CHRISTIE'S INTERNATIONAL REAL ESTATE

Banyan Tree Residence in Bangkok, Thailand

Branded residences are also becoming more and more popular, as they are able to sell an entire lifestyle to the individual, with all the perks and amenities of a 5-star hotel like the Mandarin Oriental. 'Buying into one of the leading branded residences in prime central London, such as 20 Grosvenor Square (Four Seasons), Mayfair Park Residences (The Dorchester) or One Grosvenor Square (Lodha) look like good investments,' says Garcia.

'HNW and UHNW buyers want to be a part of an exclusive club and enjoy the kudos and lifestyle benefits of owning this type of property in the most sought after postcode,' he continues. 'These residences will undoubtedly continue to sell out fast, so if you don't move quickly you will be at the mercy of a seller who may wait years before relinquishing their asset. Buyers should act now while they still have a reasonably good choice. Branded hotel residences are a reasonably new product, but as the word spreads about the amazing finishes and services on offer, demand will follow suit.'



CHRISTIE'S INTERNATIONAL REAL ESTATE
Banyan Tree Residence in Bangkok, Thailand

These so-called 'turnkey' properties, where people can rock up and immediately find wine in the fridge and all the mod-cons fully installed, such as a smart TV and smart speakers, are especially appealing to Gen Z, who don't perhaps have the time to artfully decorate or make their own mark, particularly if they are also members of the international jet set.