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Miles Nadal on Thriving in Real Estate Through Partnership and Adaptability

By Brand Studio

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Miles Nadal, the founder and chairman of Peerage Realty Partners, recently sat down for a video interview to share his insights on navigating challenging markets and the power of the partnership model. Despite the real estate industry's ups and downs, Nadal's strategic approach has enabled his company to thrive.

Nadal acknowledges that the current market is one of the most challenging in the last 16 years. However, he remains optimistic, citing improvements in both volume and pricing across North America over the past few months. He anticipates this positive momentum will continue in the coming months, particularly in the Canadian market. Notably, the apartment and condo market, where Peerage is a significant player, has seen robust growth despite higher interest rates.

The strength of Peerage lies in its 43-year evolution and its emphasis on a perpetual partnership model. By granting their partners emotional and financial

ownership in the business, Peerage fosters a culture of accountability and responsibility. This approach works exceptionally well in times of adversity, where partners are motivated to enhance efficiency, reduce costs and explore new opportunities.

Nadal underlines that the partnership model fundamentally changes how people perceive the business. They no longer see it as a mere option but as an investment, which leads to increased motivation and a focus on economic benefits.

As a private enterprise, Peerage has the advantage of taking a long-term view, giving it the resources to invest in and stabilize the business during challenging times. Their deep pockets and focus on partnership have been instrumental in weathering market downturns.

Peerage's decentralized partnership network, comprising various brokerages and franchises across multiple countries, is managed through a philosophy of intimate collaboration rather than strict integration. This approach allows them to share expertise and best practices while maintaining the entrepreneurial culture that has made their partners successful.

Technology plays a significant role in Peerage's operations, enhancing data insights and operational efficiency. They maintain regular communication with their partners, creating an environment where they support each other as true collaborators.

Nadal quotes Friedrich Nietzsche, stating, "That which does not kill me makes me stronger." He believes that adversity has fueled their businesses' disproportionate growth thanks to their entrepreneurial culture, focus, and the empowerment of their partners to work closely together.

Peerage focuses on organic growth, recruiting new agents, and selective tuck-unders in the current economic environment. While their long-term view includes plans for future acquisition opportunities, their primary focus now is on

expanding core services, such as mortgage, title, insurance and property management.

Miles Nadal's perspective on partnership, adaptability, and the power of collaboration offers valuable insights for those navigating the real estate industry's ever-changing landscape.

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