

# Rethinking What's Possible In Real Estate

An Interview with Chad Roffers, Co-Founder and Chief Executive Officer, Concierge Auctions

**EDITORS' NOTE** Chad Roffers is an entrepreneur who has overseen the successful sale of billions in real estate worldwide. As the co-founder and CEO of international luxury real estate company Concierge Auctions, Roffers draws on his background in online advertising, negotiation and real estate sales to manage the selection and marketing of auction properties spanning the globe. After graduating from the University of Colorado at Boulder with a degree in political science, Roffers served as the director of business development at US WEST while simultaneously pursuing his MBA at the University of Denver. During this time, he honed his skills as a negotiator for high-stakes partnerships and investments with leading companies, including AOL Time Warner, Palm Computing, Inc., AT&T and Yahoo!. From there, Roffers joined then start-up company AdAuction.com as vice president of business development. The company was supported by \$88 million of venture capital, which Roffers helped use to test and study a multitude of diverse online auction formats. AdAuction.com revolutionized the sale of advertising by using a dynamic online auction platform to connect buyers and sellers of online and offline media. In order to fully understand the residential real estate business on a transactional level, Roffers joined Michael Saunders & Company, a Florida-based luxury real estate brokerage, where he was named Rookie of the Year in 2002. After learning the business and producing volume that ranked him inside the top 10 percent of realtors nationwide, Roffers decided to merge his experience in closing high-value transactions and utilizing emerging technology by co-founding SKY Sotheby's International Realty in 2004. Roffers served as president of SKY's operations in Sarasota, Florida and Minneapolis. Following a series of successful auctions, including numerous record-breaking sales, Roffers developed a growing audience. In less than three years, SKY grew into a 50-person operation that realized \$500 million in sales through both the innovative auction process and traditional brokerage format. In 2008, Roffers co-founded Concierge Auctions, which has become the preeminent luxury real estate auction firm globally, selling over \$5 billion in properties to date. Roffers is a member of the National Auctioneers Association.



Chad Roffers

**COMPANY BRIEF** Concierge Auctions ([conciergeauctions.com](http://conciergeauctions.com)) is the world's largest luxury real estate auction marketplace. Its company's owners now include Sotheby's—the world's oldest and leading auction firm established in 1744, and Anywhere Real Estate—the world's most extensive agent network. Still run by its co-founders, Concierge Auctions' platform is enhanced with innovation, and access to an unmatched network of fine art and luxury goods collectors across nine countries and 38 U.S. states.

## Will you discuss your career journey?

My career has always been shaped by a drive to challenge the status quo. I started in Silicon Valley at AdAuction.com, one of the earliest online advertising marketplaces, where I saw firsthand how technology could revolutionize traditional industries. That experience stayed with me as I transitioned into luxury real estate, co-founding SKY Sotheby's International Realty. I quickly realized that, while homes were evolving, the process of selling them—especially at the high end—was lagging behind. In 2008, I

co-founded Concierge Auctions to bring speed, transparency, and global reach to the luxury real estate transaction process. Since then, we've grown into the world's largest auction house for high-end real estate, with over \$5 billion in total sales across 46 U.S. states and 35 countries. In 2024 alone, we facilitated nearly \$400 million in sales across nine countries and 38 states. Seventeen years later, Concierge Auctions is the leader in this space, and we continue to redefine what's possible in how luxury properties are bought and sold.

## What was your vision for creating Concierge Auctions, and how do you define its mission?

The idea behind Concierge Auctions was born out of a clear gap that I saw in the luxury real estate market. Year after year, we see that if a luxury property hasn't sold within the first three to six months of listing, it will likely stay on the market for years, ultimately selling for a fraction of the asking price. This time-intensive and complicated transaction process poses a huge headache for sellers and buyers alike. I wanted to create a solution that aligned with the expectations of luxury real estate clients and build a transparent platform that brought



"The One" in Bel Air, California (above) and "La Dune" in Southampton, New York (opposite page) which were sold by Concierge Auctions





real competition and global exposure quickly – something that did not exist. The mission goes beyond just creating a more efficient sales process; it's about rethinking what's possible in real estate.

#### **How is Concierge Auctions' data-driven platform reshaping real estate sales?**

With our online platform, buyers can participate from anywhere in the world, creating a truly international, digital marketplace that drives competitive bidding. Virtual auctions broaden the buyer pool and also bring a level of convenience and visibility that traditional models lack. We use real-time analytics and proprietary data, tracking buyer behavior, market trends, and past auction outcomes to maximize engagement with each property being auctioned. This allows us to pivot quickly based on key performance indicators like digital engagement, foot traffic, and bidding behavior. Our tech-driven approach empowers sellers with speed and certainty and buyers with a transparent transaction process while delivering exceptional results across a global stage – the result is a smarter, faster, more transparent sale that meets the expectations of today's most discerning buyers and sellers.

#### **Where do you see the greatest opportunity for growth for Concierge Auctions?**

The greatest opportunity for growth lies in continued adoption of the auction model as the best option for selling luxury real estate in a finite period, just as it is for expensive artwork, wine, and cars. We are always looking to expand our digital footprint and deepen our integration of technology and data into the auction platform to provide that extra level of confidence to our clients. Importantly, our approach complements, rather than competes with, the traditional real estate model. We partner with top agents, brokerages, and developers, serving as a powerful tool that works in conjunction with their efforts to deliver exceptional results. As the demand for luxury real estate becomes increasingly international, our platform is uniquely positioned to connect high-net-worth buyers

and sellers across borders with speed and precision. Lastly, there's tremendous room to grow our strategic partnerships with top agents, brokerages, and developers worldwide that have yet to adopt the auction model in the luxury real estate segment.

#### **Will you highlight some of the insights from Concierge Auctions' Index Report?**

Our 2025 "Luxury Homes Index" is the 10th edition of our annual report on the impact of days on market, movement, and sale prices within key luxury residential markets nationally. Drawing from MLS and public property record data, we examined the top 10 highest-grossing real estate transactions in the 56 leading luxury markets in the United States in 2024. Our data found that ultra luxury homes are taking an average of 319 days to sell, which is more than five times longer than the medium-priced property market, where homes typically sell within 60 days.

Furthermore, over half of these properties linger on the market for more than 180 days, with some stretching to 1,000 days-plus. There is a significant link between the number of days that a property is listed for sale and its final price: properties selling within 180 days achieve about 94 percent of their list price, while those lingering longer fetch only 81 percent, on average. This gap underscores why our model works – we provide sellers with a time-certain sale and exposure to a global audience. Our model delivers the same results in just 60 days that can otherwise take upwards of years, helping our clients secure strong results without the erosion of value that comes with extended time on market.

#### **Did you always know that you had an entrepreneurial spirit and desire to build your own business?**

Since early in my career, I have been drawn to opportunities where I could not only solve problems, but create a solution to build something better. I have always had an entrepreneurial mindset and think it is critical to hold onto. Our acquisition by Sotheby's, the world's oldest

and leading auction house established in 1744, and Anywhere Real Estate, the world's most extensive agent network, has only strengthened that mindset – providing unparalleled resources and reach that continue to drive our innovation even further. Our sale of "The One" in Bel Air, California in March 2022, the largest residence in America, was a pivotal moment for Concierge Auctions. The property was listed on the market for over 1,000 days before going to auction, where it finally sold for \$141 million. This sale not only broke a record, it achieved a world record for the highest price ever for a residential property at auction. The sale broke the previous world record by nearly 50 percent, and was the highest sale for any property listed in all of 2022. This sale is proof of what is possible when innovation, urgency, and world-class collaboration come together. It was an experience that reaffirmed my belief in creating something beyond tradition.

#### **How do you approach your management style?**

My approach is strategic, empowering, and purpose-driven. This industry is a fast-paced, high-stakes environment, working with some of the world's most affluent and demanding clients; clarity, trust, and decisiveness are critical. My role is to guide the vision, build meaningful partnerships, empower our team, and ensure we remain at the forefront of how luxury real estate is transacted globally. At the same time, I believe culture matters – deeply. What I am most proud of is our Key For Key® giving program, which funds the building of a homes for a families in need from every property we sell. I hope to continue to expand the program through increasing build trips, continuing the program's commitment since its founding in 2017 of building hundreds of homes. The giving program keeps our team grounded in purpose and reminds us that what we do can have lasting impact far beyond the deal.

#### **What advice do you offer to young people beginning their careers?**

Whether in real estate or any other industry, relationships are everything. Relationships are built on trust, which is fostered by showing up consistently, doing your homework, and offering thoughtful solutions. Credibility is everything, and it starts with being someone others can rely on. In luxury real estate especially, reputation travels fast – your ability to build strong relationships will often matter more than your resume.

Just as important, never allow yourself to get too comfortable. The moment you stop pushing yourself, you risk falling behind. I believe in staying alert and adaptable – always scanning for what's changing in the market and the tools that drive it. Both real estate and technology move fast, and those who succeed are the ones willing to learn, adapt, and innovate even faster. Surround yourself with experienced professionals, study the market, understand the data and trends, and learn what clients truly value. The more proactive and informed you are, the faster you'll stand out. ●