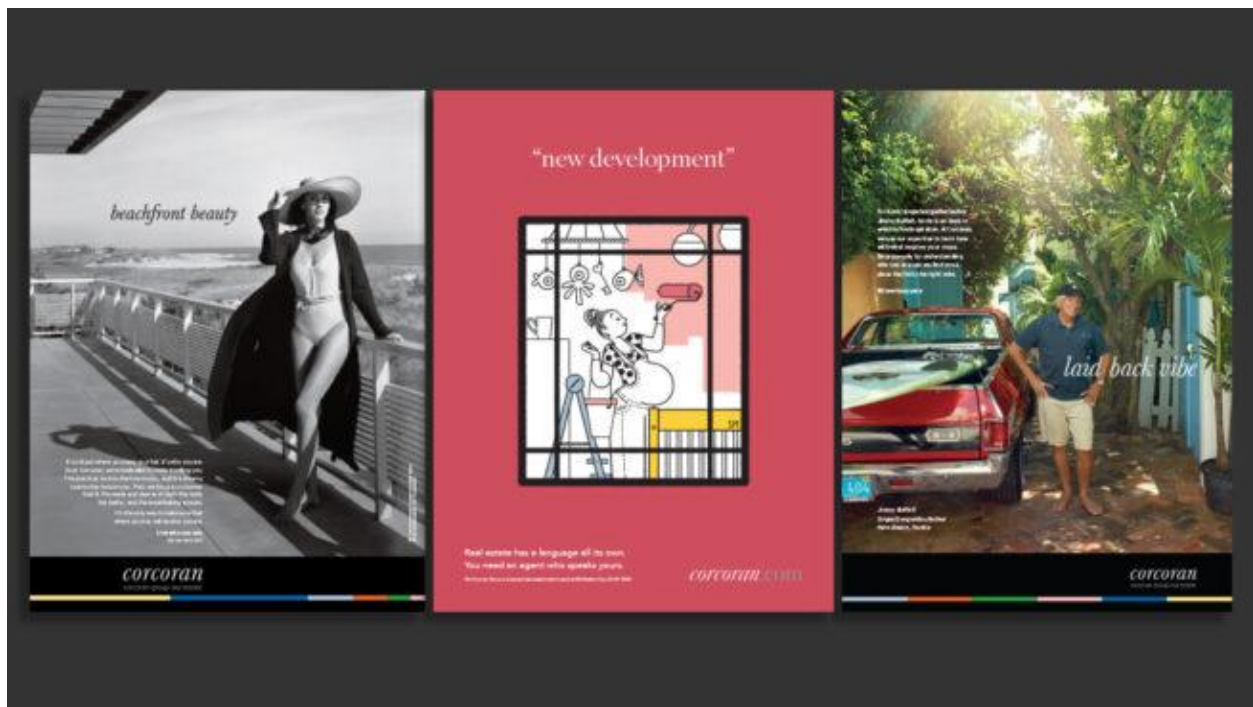


Two Decades Ago, Corcoran Group CMO Christina Panos Revolutionized Real Estate Marketing. Here's How.

The fine art of selling a house without showing the house



Interpreted by different artists over the years, 'Live Who You Are' remains a bold departure from the usual real estate marketing.



By Robert Klara
3 HOURS AGO
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Even though she's worked there for 19 years, Christina Panos vividly recalls her first day at the Corcoran Group.

It was 2004, and the luxury real estate firm at 660 Madison Ave. had hired her on as its first chief marketing officer. Panos arrived with a respectable resume (three years each at J. Walter Thompson and Mastercard), but she was still only 29 years old.

At one point, Panos looked up to see a lithe, 50-something woman with a pixie haircut standing at the opening to her cubicle. It was Barbara Corcoran.

Corcoran had sold her eponymous brokerage just a few years before, strong arming Cendant Corporation to cough up \$66 million for it. But Manhattan's preeminent real estate executive was still on the property. "She must have known I was the person coming in," Panos told Adweek.

Corcoran fixed her steely blue eyes on the fledgling CMO. "How *old* are you?" she asked. Panos told Corcoran that she was 30.

"I lied about my age," Panos said, "because I knew why she was asking." The CMO's job was "a big lift."

The chief marketer post is a big lift at any company, but at Manhattan's leading luxury brokerage, it was daunting. Since its founding in 1973, the Corcoran Group had built its identity on the personality of its founder, a self-taught entrepreneur with a reputation for humor, candor and the sort of aggressiveness that would land her a spot on ABC's Shark Tank a few years hence.

But now that the Corcoran Group was entering its post-Barbara phase, the new owners had decided that a complete rebrand was required. It was Panos' remit to come up with one.

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corcoran group real estate

For professional surfer Quincy Davis, home is where you hang your board. At Corcoran, we've learned to recognize the things that make your heart beat faster. Because only by understanding your deepest passions can we find a place to set them free.

#livewhoyouare

built to make waves

Quincy Davis
Professional Surfer
Montauk, New York



When Annie Leibovitz joined the effort in 2014, she brought celebrity homeowners into the mix.

The process would take two years, but Panos delivered. In 2006, the Corcoran Group debuted a campaign called “Live Who You Are.” It was a complete departure from the conventions of real estate marketing. Rather than relying on photos of unique homes in its advertising, Corcoran Group would instead show the owners of those homes.

“We put a stake in the emotional high ground—that real estate is really an emotional and personal purchase,” Panos said. “And that has been our message for the past 20 years.”

This is the story of how it happened.

Humanizing a boring industry

She might have been young for a CMO, but Panos was not green. Prior to taking the job at Corcoran, she’d cut her teeth on “Priceless,” the esteemed campaign that McCann Erickson produced for Mastercard in 1997.

In 1996, Mastercard commenced an agency review after CMO Larry Flanagan decided the company’s advertising was “a mess.” Mastercard had launched three campaigns in five years. Americans had never particularly liked financial-services companies to begin with, and Mastercard knew it. Worse still, consumer research had shown that consumers associated credit cards not with fun shopping, but with debt.

“Priceless” dispelled those perceptions with a new slogan: “There are some things money can’t buy. For everything else, there’s Mastercard.” Ads showed consumers shopping and paying for goods—but only in preparation for milestone events like the family reunion, the father-son baseball game and parents dancing at their son’s wedding. Some of the spots left a lump in viewers’ throats. A payment-processing company had never played that card before.

“Obviously, a financial company saying that there are some things money can’t buy was disruptive,” creative consultant Joyce King Thomas, a writer for the campaign, explained at a Mastercard event last year. But the achievement of “Priceless,” she said, lay in making a credit card “feel genuine.”



be mighty
be silly
be beachy

be home.

corcoran

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In 2018, ‘Live Who You Are’ became, simply, ‘Be home.’

At Mastercard, Panos had conducted the research that brought “Priceless” to new markets, so she understood the tactic of using emotion to advertise a chilly, undifferentiated product.

“My job was on the global team, going from country to country, doing research about what mattered to people in that country,” she said. “[It was] half advertising, half anthropology.”

Panos’ plan was to take what she’d learned at Mastercard and adapt it for Corcoran. But when she asked to see the consumer research that Corcoran Group had conducted, Panos was told that there wasn’t any.

A little research goes a long way

Corcoran Group hadn’t done research on how consumers felt about real estate because there’d been no need to do any. For decades, real estate firms advertised themselves by showing their best listings. A firm looking to sell an oceanfront mansion with tennis courts and an orangery, would simply run beautiful pictures of those things. Sometimes ads would also show photos of its friendly, knowledgeable agents.

That tactic was fine so far as it went, but the result was that consumers might make positive associations with glamorous properties or the reps who showed them—but feel nothing about the realty firms themselves. Panos was convinced that Corcoran Group would have to brand itself beyond the properties it listed. To her, Corcoran was at a crossroads similar to the one Mastercard had been in a few years earlier.

But first, “I knew that I could not move forward with any kind of position unless I understood the category and the consumers’ point of view,” she said. Panos assembled focus groups in Manhattan, Brooklyn, the Hamptons and South Florida. She talked to people who had bought or sold real estate in the preceding six months. And she asked them how the process had left them feeling.

“What came out clearly and consistently in all of our markets, was not about the importance of beds and baths, space or even location,” she said. “People poured their hearts out to us and talked about what an emotional and personal process it is.”

And it was that critical piece of intelligence that led to “Live Who you Are.”

Show the homeowner, not just the home

From the outset, “Live Who You Are”—developed with a creative assist from J. Walter Thompson, today [Wunderman Thompson](#)—turned heads over its fresh approach. “Corcoran clearly recognizes that shelter (like food) has become a self-expressive category for upscale consumers, not merely a practical one,” Adweek commented in 2007.



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corcoran group real estate

Nothing says more about who you are, than where you live. So at Corcoran, we dedicate ourselves to finding out all we can about you—your dreams, your desires, and your very personal, very individual taste. Even if that runs to the seldom-seen classic.

Then we focus in on homes that don't just fit you, they suit you. It's the only way to make sure that where you live, says who you are.

Live who you are.
corcoran.com

rare victorian gem

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Tina Barney photographed homeowners for the campaign's inaugural 2006 run.

One challenge of the new tactic, however, was every ad would be only as strong as its portraiture. The prospect of relying on stock photography was one Panos found “incredibly depressing,” so she hired the best photographers she could find—Tina Barney for the first series and Stefan Anderson for the next two. Shot in black and white, these ads pictured homeowners and their families standing in some part of their homes, but the emphasis was personality not property. “It’s not just where you hang your hat. It’s who you are,” read the copy in one early ad.

In 2014, Panos partnered with legendary magazine photographer Annie Leibovitz, who shot in color and, through her many business and social connections, elevated the campaign by showing accomplished people—chef Christina Tosi, singer/songwriter Jimmy Buffet and NBA center Tyson Chandler, among others.

At various intervals, Panos tweaked the creative work to keep things fresh. In 2018, for example, the “Live Who You Are” tagline became the shorter “Be Home.” Brooklyn-based marketing agency DiNoto assisted with that effort. A year later, Panos replaced photography with illustration, working with the Italian illustrator Simone Massoni, best known for covers for *The New Yorker*.

But though the appearance of the ads evolved, the theme never strayed from the original message—the best homes are the ones that speak to the personalities of their owners. Be it a grayscale image from 2007 or a whimsical illustration from 2019, “it’s the exact same campaign,” Panos said.

“solid construction”



You're not just describing your ideal home,
you're describing the life you'll live there.

The Corcoran Group is a licensed real estate broker located at 590 Madison Ave, NY, NY 10022

corcoran.com

Illustrations by Simone Massoni are the latest stage of the long-running campaign.

Where you live is who you are

The change that Panos brought to real estate marketing was seminal but also elemental. According to veteran branding authority Deb Gabor, founder and CEO of Sol Marketing, Panos had the foresight to position a real estate firm the same way that designer clothing or luxury sports cars had—not simply as talismans of luxury, but as platforms for individualism.

“What you eat, what you drink, what you wear, what you drive and where you live are all part of your path to self-actualization, what you show the world—your own self-concept,” Gabor said. “Corcoran did a really good job of tapping into this very basic idea of the self-expressive benefits of brands. It seems like a missed opportunity that the real estate industry has been slow to hop on the bandwagon.”

Branding consultant David J. Deal observed that, by positioning a brand as a prop for its owner, Panos took a page from what LVMH did in 2008 when it hired Keith Richards to be the face of Louis Vuitton.



In a now-iconic print ad (shot, coincidentally enough, by Annie Leibovitz) the legendary Rolling Stones guitarist sits on his bed in a luxury hotel suite, casually strumming his black Gibson ES 355 guitar. Richards’ smoldering presence dominates the frame. Only

in the background, sitting beneath a book and a cup of tea, is there a Louis Vuitton guitar case.

“Just seeing the name Louis Vuitton and Keith Richards together was enough. Louis Vuitton was selling us coolness,” Deal said. By spotlighting distinguished and eccentric homeowners instead of just their homes, Corcoran Group is essentially making the same play.

“What they’re saying is, ‘We trust you, the audience, to get what we’re doing,’” Deal said. Corcoran Group “doesn’t have to hit you over the head with Jimmy Buffet shaking hands with one of their real estate agents. Anybody can hit you with pictures of lush landscapes. But they’re luring you with the emotional appeal of trust and playful sophistication.”



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