

HAMPTONS

Douglas Elliman Chairman Howard M. Lorber on the Key to His Success

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Business guru and Douglas Elliman chairman Howard M. Lorber gives insight into the changing Hamptons real estate market.

The “Most Interesting Man in the World” has nothing over Howard M. Lorber, the president and CEO of the publicly traded holding company Vector Group Ltd., which owns Douglas Elliman. Over his storied career, he restructured Western Union (now New Valley Corporation), taking the stock from \$1 to \$205 in less than two years, and helped elevate Douglas Elliman from \$6 billion in sales in 2003 to \$22 billion last year. On weekends, you’ll find Lorber walking his Lab, Chance, or captaining a dinghy in from his 112-foot Sunseeker yacht, Useless, to Sunset Beach.

Secret to success: “I’m known for being a straight talker,” he says.

“I’m not going to tell someone what they want to hear; I’m going to tell them what I really think. It doesn’t mean I’m always right, but I’m giving them my best opinion.”

Key Hamptons project: “We’re working on a project in Bridgehampton now, Barn & Vine. The first phase just sold out; they’re going into the second phase. They built some not so contemporary houses and then they built some barn-like houses. It’s right near Wölffer Estate Vineyard, and they’ve sold very well, with sweeping views, open fields in one direction and woods in the other. That’s been a very successful project both for us and the developer. It’s a great product at reasonable prices for the Hamptons.”

Market shift: “If you had asked me 10 years ago, I would have said don’t build a modern spec house, because that eliminates 85 percent of the market,” Lorber says. “Today, it’s the opposite. On the ocean in the Hamptons, pretty much every new house is modern.”

Giving back: “I’m the chair of the Southampton Hospital Foundation. I support the Animal Rescue Fund and the Evelyn Alexander Wildlife Rescue Center. Douglas Elliman supports the Parrish Art Museum and sponsors the Hampton Classic.”

State of the market: “The market has slowed down for overpriced condominiums and houses, but if you price it right, it sells.”



A Dutch Gambrel style home in Bridgehampton’s new Barn & Vine development.
Photography: Phil Lehans