

## Focus: Real Estate

# Minnesota couple drive million-dollar, real-estate team

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Ray Singhal

ST. PAUL, Minn. — Looking at their background you wouldn't think Ray and Nimi Singhal would be responsible for a multi-million-dollar real-estate business.

Ray has a doctoral degree in pharmacology, has taught at medical school and has spent over two decades working in research and development for pharmaceutical giants such as Eli Lilly and Co. and Ranbaxy Laboratories Ltd.

Nimi has academic degrees in teaching and special education and worked for over 25 years with special-needs students.

Yet, five years ago, when the couple moved to St. Paul, Ray left his well-established professional career behind and jumped into real estate as an agent with Coldwell Banker Burnet.

He sold \$4 million in real estate in his first year and then doubled that to \$8 million in his second year. At that point, Nimi also left her life-long career field and joined him. The pair totaled \$12 million in sales that year. They also formed the genesis of what would become the Singhal Team, which functions as an independent real-estate contractor under the Coldwell Banker Burnet banner.

The Singhal Team has six employees. It totaled \$15 million in real-estate sales last year and Ray is predicting they will top \$20 million this year.

These are great numbers for such a small group of real-estate agents.

"In the real estate industry, less than 5 percent nationally have those kind of volumes," Ray said.

What is the key to their success?

Technology is crucial to the Singhals' business, and Ray and Nimi have fully embraced any new ways to sell houses.

Ray is a certified e-PRO real-estate agent. This certification goes to agents who have trained and continue to train in new and innovative Internet-based real-estate services.

According to Ray, he relies on e-mail and electronic house listings that include images of the properties.

The Singhal Team maintains about 11 different Web sites. Ray said he focuses on making sure all of the information is constantly updated. His goal is to make homebuyers get everything they need from the Web. Singhal's sites even include information about the neighborhoods and communities that homes are in.

"The Internet has taken over our lives," Ray said.

"We get a lot of business from the Internet now," he added. "We get a lot of leads from sellers and buyers on our Web sites."

Homebuyers are increasingly using the Internet to narrow their

searches, and in some cases, information on the Web plays a crucial role in whether people buy a home, according to Ray.

"We sold a \$1 million home without one of the spouses having seen the house (in person)," he said. "We can make them look at the home as if they are walking through the home with a virtual tour."

Ray credits some success to the mindset he and his wife bring to the job.

"Coming from the management and R&D world to direct sales, especially with no background in marketing, it was very challenging," he said. "I am very fortunate in finding something I really love doing."

"It comes down to the attitude," he added. "You need to have a 'can do' mindset."

He says the couple has worked hard to escape the standard sales approach to real estate.

"We understood from the very beginning we are not in the sales business," he said. "We never saw ourselves as sales people. We saw ourselves as marketers and consultants."

For the Singhals, this has led to a strategy that is very client focused. "You need to see what the client wants," Ray said. "Once you stop being a salesperson, you become a very good listener."

Ray and Nimi also place a lot of weight in educating themselves in their field.

"Education has a lot to do with it," Ray said. "We have all the real-estate designations you could have."

This list of certification is exhaustive and includes: Certified Residential Specialist, Accredited Buyer Representative, Graduate of the Realtor's Institute, Real Estate Cyberspace Specialist, Senior Real Estate Specialist, Certified Buyer Specialist and Accredited Relocation Specialist.

Ray said their focus on learning has paid off and has given them the "knowledge base to deal with any kind of situation." For the Singhal Team, this has reflected in the growth from \$250,000 property deals to the sale of homes in the million-dollar range. According to Ray, this has allowed them to tap into Minnesota's golf course and lakefront property market, which is large and affluent.

"When you start moving in the upper bracket you need the knowledge base even more so," Ray said.

Though Ray admits that the hours are long — he and his wife often work 60 to 70 hours a week — he has no regrets about making the jump and would do it over again.

"I had a really strong passion for real estate," Ray said. "I use to say to myself, if I ever had the desire to change my career direction it would be for selling real estate."



Nimi Singhal