

Cutting-edge real estate media business one of his best bets

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Prisca Ang

Making a career switch to the property industry was gruelling but entrepreneur Nick Tan reckons the cutting-edge real estate media business he has built is one of his best investments.

Mr Tan, who initially cut his teeth in kitchens at Shatec hospitality school, where he graduated with a culinary diploma, and Raffles Hotel, says: "I've always had a penchant for good food so when I was younger, I figured that was my passion."

"I saw the high level of hustle inside a restaurant kitchen and the dedication and attention to detail rubbed off on me."

His interest in the property market was sparked by travels in South-east Asia, where he met people from the industry by chance, after completing national service.

"Like the culinary scene, the property industry is filled with passionate hustlers and I wanted to be a part of something like that. I also had an inclination towards sales and business at that time," says Mr Tan, who is 32 and single.

He did a hospitality and tourism degree from Murdoch University while working as a marketing executive and subsequently starting RealPA – an end-to-end online platform for consumers to buy property – with his then boss.

Mr Tan, who got his real estate licence in 2014 and joined boutique agency OneHome, says his start in property managing rentals was not smooth sailing.

"It was a lot of telemarketing, getting multiple rejections during my time at the agency and getting two to three hours of sleep daily."

He started his firm, Selling Singapore, in 2019 with about \$30,000 in capital. The company specialises in digital marketing and produces home tour videos to reach potential buyers.

"There is a high barrier to entry for social media and digital marketing brands because of the start-up cost that goes into building social media capabilities – in terms of purchasing filming equipment and training the team to be more social media-savvy and camera-friendly," he says.

"Through investing in the training of new property agents and the business, I hope I can help to pave the way for their success so they do not have to start from the ground



Entrepreneur Nick Tan's Selling Singapore specialises in digital marketing and produces home tour videos to reach potential buyers. It closed 143 deals amounting to \$120 million in gross sales or over \$1.7 million in gross commissions last year. ST PHOTO: EUGENE GOH

up as I did."

The company broke even in the same year it started, mainly from its first sale – a one-bedroom unit in Simei – and that of a terraced home outside Serangoon Gardens.

Revenue jumped by 300 per cent from 2019 to 2020 and a further 70 per cent from 2020 to last year, while sale volumes rose by 90 per cent. Selling Singapore closed 143 deals amounting to \$120 million in gross sales or over \$1.7 million in gross commissions last year.

It has a team of 22 sales agents and creative professionals, up from six in 2020. The agents are registered under PropNex Realty, which takes a cut of the commissions. He says: "I think we got lucky as we are in the business of new media, so Covid-19 affected us positively."

"Because of our virtual set-up, most of the properties we represented already had a digital presence and this led to virtual sales – meaning people would buy properties from us online without even needing to see the actual location, unit or show flat physically."

Selling Singapore is exploring opportunities to extend its services beyond sales to include building and developing homes, he says.

Q What's in your personal portfolio?

A Stocks make up 15 per cent of my portfolio and 5 per cent is in crypto. The rest of the funds go

back into property and business-related investments. I own a townhouse in Stevens Road and am on the lookout for interesting land opportunities for rebuilding.

My business-related investments are mainly in Selling Singapore – building the team and expanding its sales capabilities. I am also interested in local start-ups in fintech, where many players like Spennio and Qashier are emerging due to increased consumer interest in personal finance.

My equities portfolio averaged 6 per cent growth in the last year and crypto saw the highest increase of 122 per cent. I believe crypto is where the dot.com companies were in the early 2000s and I'll be paying more attention to it with the rise of decentralisation and NFTs (non-fungible tokens).

That said, ultimately the biggest investment payoff was the business. Selling Singapore has seen great growth and returns on investment. But more than that, the growth of the community we're building and the lives we're changing has intangible value that will be realised in the near future.

Q What are your immediate investment plans?

A I am looking into valuable freehold or 999-year landed properties for redevelopment, and walk-up apartments in Joo Chiat or Tiong Bahru. These are charming and ev-

Worst and best bets

Q What has been your biggest investing mistake?

A When I started out investing, one of my biggest mistakes was following the hype and buying high and selling low.

I also attempted to time the market, letting go of certain stocks that could have yielded greater returns because of a lack of patience.

One of my biggest wipeouts was in 2017, longing the Nasdaq index on too much leverage. It was a six-figure burn, which taught me that zero deviation from the game plan helps when markets turn against you.

While costly, these lessons have helped to make me a more prudent and discerning investor today, which I also apply to Sell-

ing Singapore in terms of resource allocation.

Q And your best investment?

A My best investment so far is truly my business. From just 20 to 40 views per video initially, Selling Singapore has managed to garner an average of 20,000 to 30,000 views per video within three years. Its growth in revenue is also quite a feat, considering we had no prior experience in the new media industry.

I think this huge return on investment is largely attributed to the team's spirit of excellence, to continuously innovate and find new ways to improve our YouTube video content and sales framework.

Prisca Ang

Q How did you get interested in investing?

A My early mentor – my boss when I was working with during my university days – played a key role in teaching me how to invest in collectible bills, stamps, first day covers, stocks and property.

It was from him that I cultivated an interest in investments and acquired a knack for seeking value

and gaps in the market.

More than that, he also taught me the importance of building my business in a sustainable and scalable way, and always said that my youth is my greatest asset and it is crucial to strike while the iron is hot.

Q Describe your investing strategy.

A I believe diversification is key to having a healthy portfolio. I allocate a higher percentage of my assets to long-term investments like ETFs (exchange-traded funds), blue-chip stocks, properties and managed portfolios with dividend returns. I then allocate about 20 to 30 per cent of my wealth to more volatile investments like start-up businesses or crypto.

Several factors I look out for are the company's debt-to-equity ratio, the strength and credibility of its executive leadership, as well as the projected returns on investment in the next few years.

Q What else is in your financial plan?

A I have insurance plans and am working to build my retirement savings. Stocks with good dividend yields matter to me as a source of passive income that goes into my personal savings for the future.

Q How are you planning for retirement?

A I do not see myself retiring anytime soon. But even if I do retire from my day job, I would still like the opportunity to involve myself in property consultancy work on the side and trade properties.

My retirement funds will come from dividend yields and rental income from property investments. I believe that I will still hold equity in Selling Singapore even if I am no longer as actively involved as I am now, so that will also be a source of income for my retirement.

Q Moneywise, what were your growing-up years like?

A My parents are in the education and electronics sectors, and I have two siblings. Growing up in a relatively prudent family instilled in me a sense of detail and caution in terms of my monetary decisions.

My family never splurged unnecessarily and I have always been taught to buy only what I need, which is how I keep my personal and business investments lean. Most of my investments today are also low-risk with foreseeable stable returns.

Since young, I have also liked trying new experiences, and this included dabbling in sales. When I was younger, I sold ice cream door to door to earn some pocket money on the side.

Q Home is now...

A A townhouse in Stevens Road, with three bedrooms and three bathrooms.

Q Drive...

A A black Mercedes-Benz C180.

prisang@sph.com.sg