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## Cooler Properties?

*VH1's 'Really Rich Estate' will follow a sales duo as they market top-price houses*

By **DANIEL MILLER**

Los Angeles Business Journal Staff

On their new reality show, Stephen Shapiro and Kurt Rappaport try to sell multi-million dollar homes to movie stars, professional athletes and heads of state.

The question is: does anybody care?

The duo's VH1 show, "The Fabulous Life Presents: Really Rich Real Estate," premieres on Nov. 13, and will give viewers a glimpse into the world of ultra high-end residential real estate. The program follows the duo and others at the Beverly Hills-based residential brokerage, Westside Estate Agency Inc., as they show homes to the likes of rapper Master P and actor Tom Arnold.

But the five-episode series will debut after the conclusion of another real estate reality show – Bravo's poorly-received "Million Dollar Listing." What's more, some real estate industry professionals wonder whether viewers are interested in another real estate show when markets across the country are experiencing a downturn.

"It totally depends on the area you are in, and what the situation of the economy is across areas of the United States," said Philip Buck, an agent with residential brokerage Rodeo Realty Inc., who shot footage for the show, though it is unclear whether his segment will be used. "I think people will watch it, but it depends on how it comes out. People like to see what is going on here in L.A. and most shows are about fantasy."

Shapiro, chairman of Westside Estate Agency, contends that his show is different from "Million Dollar Listing," which first aired this summer with repeat episodes still running on Bravo, so attracting viewers will not be a problem.

"There is room for a show where people see great houses," Shapiro said, adding that many of the homes on "Really Rich Real Estate" are valued in excess of \$10 million, whereas the homes on "Million Dollar Listing" he



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### LABJ Poll

When will you do your holiday shopping?

Already done.

Waiting for Thanksgiving weekend.

First half of December.

I work better under pressure, after Dec. 15

The best sales are on Christmas Eve.

Shopping?  
Bah! Humbug!

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contends did not measure up. “They are probably tuning in to see houses they won’t see under other circumstances, unlike the Bravo show.”

According to Nielsen Media Research Inc. data, “Million Dollar Listing” averaged a 0.4 rating for first-run episodes, while the hit Bravo show, “Project Runway” tops 2.0 regularly. (Each ratings point equals 1,102,000 viewers).

Shapiro added that he considers his program a documentary about the business side of a residential brokerage, as opposed to the six-episode “Million Dollar Listing,” which often focused on the personal matters of its colorful characters.

For example, television cameras did not follow agents home and the program does not delve into the personal lives of the brokers – something he believes viewers care less about than the houses.

“On ‘Really Rich Real Estate’ there is no drama, no people blowing up at each other, or people making a fool of themselves,” Shapiro said. “It’s more of a day in the life.”

Calls to World of Wonder Productions, the company that produced “Million Dollar Listing,” were not returned for comment.

### Attracting agents

**NEXT** 

