



# Inman's take on RE/MAX

I must admit, I was pleasantly surprised and even delighted by the preview of the new RE/MAX + booj agent tech platform and consumer home-search app that the Denver-headquartered real estate franchise previewed at its R4 conference in Las Vegas this week.

The new RE/MAX + booj CRM tool looks very slick and seems to be customizable and flexible in extremely useful ways by letting agents drag and organize columns for different features in the way that makes the most sense for their individual brains and workflows. I think that the program RE/MAX previewed appears to have an excellent, intuitive, simple and straightforward mechanism that should make it easy for agents of all levels to jump right in.

Furthermore, RE/MAX's strategy for promoting its consumer home-search app also seems wise. If RE/MAX agents can effectively act as local evangelists for the app to their clients, then that could go a long way to "ending consumers' Zillow addiction," as our Inman headline put it. I'm a realist; I don't expect that this will happen overnight or that RE/MAX could truly displace Zillow as the home-search leader in America.



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But as a client who has been involved in multiple real estate deals in the past several years alone and has worked with at least four different real estate agents on property searches, I will say that I trusted all of my agents and deferred to them on their searches for properties that matched my criteria.

That said, I also sought to do my own research in collaboration with my agents. If RE/MAX can offer a home-search tool that bridges the consumer/agent and MLS divides and allows consumers and agents to conduct separate searches that all live in one place and can share insights and information with each other, then I think that could be an extremely compelling offering. (I know other brokerages and tech vendors already offer similar collaborative search tools, but RE/MAX's reach and the appeal of a fancy "new" app can't be discounted here either.)



# Zillow

- Zillow thinks its iBuyer will dwarf Premier Agent within 5 years. The company expects its Homes division, which includes Zillow Offers, to earn \$20B annually in 3-5 years, compared to \$2B for its previous cash cow, agent ads.
- Zillow Offers is currently live in seven markets across the U.S., and a spokesperson for the company told Inman it receives a Zillow Offer request every five minutes, an estimated \$100 million in demand value per day. Currently, the company converts 3 to 4 percent of the offers it makes, according to Barton.
- At least they're being honest now .... Zillow is not Realtor friendly!



# Purple Bricks

- Purplebricks in turmoil: Shares plummet, CEOs out
- The flat-fee brokerage that recently expanded to the US issued lower revenue guidance, worrying investors.
- Shares of flat-fee brokerage Purplebricks saw record losses last week as the company trimmed its revenue expectations and announced the departure of two top executives.
- We List joined Comfree in 2013, Purple Bricks bought ComFree in late 2018





# Key Take Aways from R4

- There are 600+ MLS systems in the U.S., the fragmentation made them vulnerable
- RE/MAX (Remax.ca) and CREA (Realtor.ca) are investing heavily in improving their platforms to engage clients.
- Agents must evangelize RE/MAX.ca as well as their own sites.
- It's a race for the eyes of buyers and sellers and RE/MAX.ca and Realtor.ca are way ahead.
- If the U.S. could do it again, they would have consolidated and built more engaging front ends AND the Realtors would not have funded Zillow through Premier Agent.



# Key Take Aways from R4

- **Social Media is still the buzz, it's inexpensive and far reaching.**
- **Content must be a mix of relevance and fun.**
- **Content must be a mix of video and still.**
- **Become an expert in your field.**