

## Company of the Month

ONE OF NEW YORK CITY'S LEADING REAL ESTATE PLATFORMS EMPOWERS RESIDENTIAL MARKET

# Igluu.com celebrates growth of its next-generation suite of products for NYC real estate community

**NEW YORK, NY** In less than a year Igluu.com has become one of the city's largest, most comprehensive residential listings platform with over 15,000 participating real estate professionals and landlords, and over 50,000 verified home listings, outperforming their more established competitors by nearly 35%.

Since inception, Igluu's mission has been to develop an end-to-end residential real estate platform specifically designed for the city's uniquely dense, diverse, and complex market, that empowers all community stakeholders from the public, to the brokers, property owners, even the city itself. Offering one of the largest databases of residential listings free to customers via Igluu's consumer friendly search portal provides the public with greater transparency on options and pricing, and enables Igluu to offer a suite of next-generation products and services to industry professionals.

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Igluu was able to create their listing inventory advantage in the wake of an industry-wide backlash against behavior by StreetEasy, Igluu's only major NYC-centric competitor. Since StreetEasy's 2013 acquisition by Zillow group they have alienated the city's real estate community by selling agent's exclusive listings as leads and, in a down market, increasing listing fees for brokers and landlords. Fees which are often passed along to the public as higher rents.

While Igluu faces competition in the national space from nationwide players such as Zillow, Trulia, Realtor.com and Apartments.com, none of these brands seem able to address the specific needs of the city's market or to resonate with area customers despite their marketing campaigns.

In mid 2017, StreetEasy instituted a \$3/day listing fee on all rental properties, and began implementing Zillow's 'Premier Agent' sales-lead generation product. The confluence of these new StreetEasy programs compelled the city's brokerage community to pull their inventory from the site.

Most prospective buyer, sellers, and renters are unaware that StreetEasy doesn't offer the most complete set of residential rental and sale listings.



Aaron Frucher

Additionally, when users looking to purchase a home search StreetEasy they are surprised to find out the agent associated with a listing may lack any fundamental knowledge of the actual property in question. This understandably contributes to a lower level of trust between buyers, sellers and agents across the city, impacting the quality and efficiency of all real estate transactions.

Igluu posts only exclusive listings supplied directly from quality data feeds such as REBNY's RLS, List Hub, OLR, RealtyMX and RealPlus. In addition, Igluu works with Long Island's LIBOR, Westchester's Hudson Gateway, Bronx MLS, Staten Island's SIBOR and is continuously expanding its roster of partnerships.

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Among other initiatives, Igluu.com is launching Igluu Pro, its IDX powered sub-domains with services such as online scheduling, contact and file management and custom offer generation, which will fundamentally improve how individual agents work with their clients.

"We believe that many processes can be automated within a highly secure workflow, dramatically decreasing operating and administrative expenses of brokerages, making them more competitive," said Martin Mucha, CEO and co-founder of Igluu.

Igluu's listings update every four hours to ensure that all listed proper-



Martin Mucha

ties are still on the market. As Igluu is not a brokerage, and doesn't profit by selling leads, users are delighted to connect directly with the original source of their desired listing—be it a brokerage, management company, or independent owner.

Young professional and apartment seeker Bryan M. describes his experience on the site: "After using other platforms like StreetEasy and Apartable, I significantly prefer the easy-to-use and accessible platform that Igluu offers. On the other websites, I have been duped or misled by fake apartment listings that are a disappointment and a waste of my time. The site does an amazing job of showing me amenities that buildings offer and gives me a realistic view of what to expect before meeting with a broker or a management company."

Additionally, many rental apartments on Igluu are cheaper than the same listing on competing sites due to special Igluu-exclusive brokerage

and landlord incentives.

Igluu's platform also offers a robust market place for complementary goods and services to meet a wide set of needs faced by today's urban residents through partnerships with companies such as Moved, Insurent, Lemonade and Rhino.

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Partnering with companies who share Igluu's vision for a better, holistic, residential real estate experience provides its users with resources to help make every step of the home search as seamless as possible.

Igluu partner Insurent, one of the nation's leading lease guaranty services—which is accepted by over

420,000 apartments,—helps get renters including young professionals, students, international transplants, and the self-employed, who don't meet the required salary of 40x the monthly rent, or haven't established U.S. credit history, get accepted by landlords. Other partners include

Rhino, replacing significant security deposits on their new home by way of affordable insurance. Moved offers users a one-of-a-kind complimentary moving concierge service as well as other discounted moving services when moving into a new home. Finally, insurance is another cost facing city residents which can be mitigated through low-cost renter's and homeowner's insurance provided by Igluu partner, Lemonade.

Igluu continues its mission to make the process of finding a home in the city easier, more secure, and more affordable than ever before, bringing it's transparent, broker-friendly, and customer focused platform to other national markets.

