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 rental and sale listings. 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.

“Igluu exists to provide the brokerage community tools to enable safer and more productive client relationships; landlords and managers a secure digitized transaction environment, and empower the public with New York’s the most complete set of options to find their new home,” said co-founder Aaron Frucher.

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 allowed 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, seller, and renters are unaware that StreetEasy doesn’t offer the most complete set of residential rental and sale listings.

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.

Igluuposts only exclusive listings supplied direcly from quality data feeds such as REBNY’s RLS, List Hub, OLX, 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 it’s roster of partnerships.

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

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 transperent, broker-friendly, and customer focused platform to other national markets.