

Advertising Program

HouseFront, a real estate search and valuation firm, launched its HouseAds (housefront.com/houseads), an online advertising program that allows real estate professionals to geographically segment their advertising and set their own prices in real time, connecting them with buyers and sellers from their market.

Similar to advertising programs such as Google Ad Words and Overture, where individuals and businesses bid on pay-per-click advertising, HouseAds allows real estate professionals to target their ads locally to maximize their advertising dollars in areas in which they specialize. Through HouseAds, industry professionals can advertise online, via mobile phones, and drive customers on demand.

“We’re giving real estate agents and brokers an entirely new, cost-effective way to advertise online that gives them greater flexibility and maximizes their advertising dollars,” said James Eberhard, HouseFront CEO. “The HouseAds system has been designed to efficiently match homebuyers and sellers with real estate professionals in real time; this saves time and maximizes value to everyone involved in the real estate transaction process. Real estate professionals can specify areas they’re interested in and then bid the maximum amount they are willing to pay per click. Their ads will then be displayed in front of consumers from their marketplace.”

According to Eberhard, when consumers use HouseFront.com or their mobile phones by text messaging an address to ‘HOUSE’ or 46873 to get a home valuation, real estate professionals’ sponsored advertising will appear next to specific property information.

“This one-of-a-kind location-based advertising program puts me and my agents in front of consumers who are specifically looking to buy or sell in our marketplace,” said Scott Sosso, broker-owner of Prudential Palms in Sarasota, FL. “It also gives us the flexibility to scale up or scale down our advertising and pay rates that are set by the market, not a rate card.” Sosso recently started testing the HouseAds program.

“In this down real estate market, it is even more important to utilize advertising dollars effectively to drive customers that are looking to buy or sell a home now, not 9-12 months from now. HouseAds gives real estate professionals the ability to increase or curb advertising spending depending upon business needs,” Eberhard said, alluding to the fact that there are no monthly or annual contracts.

HouseAds works like this: an agent places a maximum bid (say \$1.00 per click for a specific Zip code or City with the next highest bid 75 cents. HouseAds gives the higher priced ad priority but even better, the system automatically charges just a penny more than the second-highest bidder. HouseAds has been built so that agents can literally create an advertisement, have it posted online, and start driving customers, in just minutes.

Through HouseFront.com, consumers can get valuations on properties, view maps and aerial photos of homes, compare properties, get in-depth home information including the home’s sales history. Users can also schedule showings and connect with local real estate professionals.

Acquisitions

Coldwell Banker Residential Brokerage in Connecticut and Westchester County, NY, has acquired the assets of Reno Premier Properties in White Plains, part of Reno Rivertown Realty Corp. The transaction does not include the assets of Reno Rivertown Realty’s Irvington office. Reno Premier Properties will now operate under the banner of Coldwell Banker Residential Brokerage in Connecticut and Westchester County, NY, a subsidiary of NRT LLC, the largest residential real estate brokerage company in the US. The White Plains offices of both companies will be combined.