



## New York gets new real estate listings site

### ResidentialNYC.com offers public-facing property info

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[Inman News](#)

An online real estate portal launched today by a trade group is cracking open the Manhattan real estate brokerage market for consumers.

[ResidentialNYC.com](#), the first-ever public Web portal offered by the Real Estate Board of New York, the oldest and largest New York City real estate trade group, allows consumers to search for available sale and rental properties by ZIP code, neighborhood, price range, property type, borough and other factors.

While there is a multiple listing service in Manhattan operated by a Realtor group, [REBNY](#) is not affiliated with the National Association of Realtors and most of the properties in the Manhattan market are not listed in that MLS system. Brokers in the Manhattan real estate market have historically been more guarded in sharing property listings information with the public than brokers in most other U.S. market areas.

The site is powered by Trulia, a company that operates a national real estate search engine, and features detailed maps with neighborhood boundaries and icons representing the location of individual properties. The portal also features crime statistics, neighborhoods data and information about the real estate transaction process. When consumers choose to view more detailed property information at the ResidentialNYC.com site, they are directed to the listing brokerage company's Web site.

Steven Spinola, REBNY president, said that at launch the portal is populated with about 40-50 percent of its members' total exclusive listings for the Manhattan market area. Most for-sale properties in that market are exclusive, which means that the client has signed a contract with a brokerage company to exclusively represent a property.

Most of the properties at the portal are in Manhattan but other boroughs are represented there as well, he said, adding that he expects more growth in properties from the outer boroughs.

"We think we've got about 80 percent of our members who have exclusive listings are participating in this Web site," Spinola said, with about 4,000 total listings at the site. "Within the first few months we believe we'll capture the remaining group."

REBNY members can pay an initial fee and an annual charge to be a part of the Web site, Spinola said. It's voluntary to join the portal, and once a company joins all of its properties must be included at the Web site. The exception is that individual sellers may choose to exempt properties from appearing at the Web site.

"It's a clean, consumer-oriented Web site that we believe is easy to navigate and that is

neutral for the consumer," he said. "We've always been asked why we don't have this (Web site) -- well, we now have it."

While some property-search sites allow brokerage companies to purchase ads and to pay for enhanced listings that will allow them to more prominently display properties, Spinola said that the ResidentialNYC.com site provides equal footing for all brokerage companies.

"The main issue that our members said to us -- they wanted something that would be fair. This was a critical issue -- they didn't want their competitors to have an edge up on them by either advertising on it or ... if you pay more (that company's property) comes up sooner. We don't do that," Spinola said, adding that this is also an important element in refining consumers' searches at the site. "What comes up meets their criteria."

REBNY members also were concerned about presenting accurate neighborhood boundaries at the Web site, Spinola said. REBNY first announced the online portal in March.

The REBNY Listing Service, an internal property-listing system created for REBNY members in 2003, serves as the backbone for the consumer-facing Web portal.

Diane M. Ramirez, co-chairwoman for REBNY's residential committee and president of Halstead Property LLC, said in a statement, "I expect ResidentialNYC.com to quickly gain traction in our industry. While the number of listings is already impressive at our launch, I'm confident listings will increase exponentially as more and more member firms see the benefits of being part of ResidentialNYC.com."

And Frederick Peters, co-chairman for REBNY's residential committee, said in a statement, "In today's world, we all know that most consumers' first stop when searching for a new home is the Internet."

REBNY hired Posner Advertising to brand the new site, perform graphic design work and to develop a marketing campaign that includes print, online, theater and transit ads.

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