



NEW YORK POST

NEW SITE UNITES LISTINGS

By BRADEN KEIL

September 28, 2007 -- The elusive quest to consolidate New York City's residential real estate listings has begun with the opening of a Web portal by the Real Estate Board of New York (REBNY).

ResidentialNYC.com has plans to become the city's largest treasure trove of exclusive sales and rental listings with consumer-friendly real estate searches from brokerage companies. The site also contains information on New York City's residential real estate market trends, neighborhood activity and schools.

"The public has demanded it and we're now providing it," said REBNY President Steven Spinola.

"ResidentialNYC.com is a one-stop consumer oriented search engine. Prior to today, the process of finding a new home has been unnecessarily complicated and frustrating for consumers."

There are now 60 brokerage firms contributing to the site. But at least two of the city's largest real estate companies aren't ready to join the party.

"We applaud their efforts to create a public portal," said Corcoran Group CEO Pamela Liebman. "At this time, we've chosen not to participate. But it doesn't mean that we're ruling out participation in the future."

Another large firm that has also opted out is Prudential Douglas Elliman, which had no comment when contacted.

Analysts say that Prudential and Corcoran account for nearly 50 percent of the city's listings.

Trulia.com, a national real estate search engine, runs the Web site. Most of the listings will be for Manhattan and parts of Brooklyn. A few Queens and Bronx properties are on the site as well, but Spinola expects those areas to heat up as well.

REBNY began the listing service in 2003 for its member brokers only to share exclusive listings with each other.