



Take It to the Web: Instant Feedback Keeps Everyone in the Know

By Paige Tepping

RISMEDIA, March 31, 2008-With the recent turmoil in the real estate industry, potential home buyers are taking their time before making the decision to buy, causing for the market to remain soft. In addition, the steadily increasing generational gap between real estate agents and home buyers/sellers is another factor driving the industry's push toward introducing new tools and technologies to relate to and work at the fast pace with which the younger clientele is accustomed. It is no surprise that tech related tools are changing the way homes are being bought and sold in today's economy.

Automated property feedback service HomeFeedback is a new technology that has seen rapid growth within the past few months, with more than 700,000 agent and Realtor users today. Rick Bengson, CEO and founder of HomeFeedback developed this tool as a way of soliciting feedback from agents that would replace the old system in which feedback was generated through phone calls.



"The program was designed to take the blame away from the agent because it is not their fault when they receive inadequate information or no feedback at all," says Bengson. "In any market, the fastest way to get a property sold is getting it priced correctly. This is especially true in the slower market that we are experiencing today, so the constant feedback is crucial."

Sellers and agents are able to view a statistic report on each question that has been answered, giving them the proper feedback after their house has been shown. "What do you think of the price?" is the most important question, according to the company.

When the seller sees that the agent, who has shown their home, believes it to be above market value, they will act on the data, Bengson says.

"Sellers love the Internet-based feedback system the most, as it has made the entire process transparent," says Bengson. "They can login to the system and

take part in the process, keeping them motivated as they know what is going on with the selling of their home,” he adds.

Once the feedback is received and the seller has had a chance to view the data that takes into account factors such as price and unappealing aspects of the home, such as the carpet, the problems can be fixed.

“The listing agent can then send out an e-mail blast to the showing agents, letting them and prospective buyers know that their issues have been addressed,” says Bengson.

The Internet is changing the pace of the real estate industry as a whole. HomeFeedback and other new technologies are allowing for the process of looking for, selling, buying a home and getting feedback to be transparent.

“Today’s sellers are more savvy and there is more data out there that they want to get their hands on. They want to be able to see every part of the process,” says Bengson.

In addition to property-feedback services, virtual curbside tours, property history by text and video podcasts, realtors have their hands full when it comes to being equipped with the right tools.

For more information, visit www.homefeedback.com.