

Virtual Real Estate Associates (VREAS) ...Selects Point2 Agent Platform To Launch Visionary Virtual Real Estate Operation

"I really think it's time for change in the industry. No other solution would give us the kind of flexibility we needed for our website. None! Believe me. We looked at them all."

Hector Rivera, Broker/Owner, Virtual Real Estate Associates

SITUATION

Shortly after he started his real estate career with one of the country's largest companies three years ago, Hector Rivera knew he would someday pursue his dream to run his own company – his own way.

In January 2006, Rivera founded VREAS. A company that would blaze new tracks in the industry – not only through its magnificent use of Internet-based technology and virtual operational concepts, but also in its policies and views on how brokerages and agents should work together and serve consumers.

"I think consumers have somewhat of a negative perception of real estate agents, in part because of lack of communication or providing material information so they can better understand real estate. I'm hoping to change that in our market," said Rivera.

Rivera strongly believed that the VREAS virtual company concept, combined with flexible agent operational policies would give him a strong edge.

"It would be hard for large companies to change, mostly because of their structure. If a customer is not willing to pay the proposed commission, they would typically walk away," added Rivera. "We're flexible. Our agents are flexible – true independent contractors. As every home is different and every family's situation is different, our strategy allows us to design and negotiate a plan that everyone is happy with."

A virtual, cost competitive operation was also central to the VREAS concept. "The idea is to operate in a virtual environment, without large, costly offices that agents hardly use," said Rivera.

"I really think it's time for change in the industry. The market needs a new, small type of company driven by technology and that has a low cost infrastructure," explained Rivera.

Covering Fairfield County, Connecticut, VREAS launched in a market that was already becoming saturated. Home inventories were up, and buyers had the upper hand.

New comers with limited resources, like VREAS, had to get things right almost immediately.

CHALLENGE

Web Presence and Virtual Office

Rivera knew he would face a number of challenges. The biggest and most immediate was to develop an Internet strategy and presence to allow him to compete with larger, well established players.

"Our first and biggest challenge, which we've now overcome, was to create a strong web presence with content that empowers consumers with choices and allows them to make intelligent decisions," said Rivera. "We also needed a look and feel that rivaled bigger companies online. But higher end sites are valued at USD \$3,500 or more." With Rivera's extensive technology background, he knew there had to be better alternatives.

Critically, the ultimate platform would need to offer significant flexibility to accommodate very creative and demanding design ideas – but also provide the infrastructure to support a completely virtual organization.

"We needed to implement ideas like complete virtual operation for all our agents, virtual floor management capability and lead routing to agent cell phones. Moving forward, we intend to adopt Tablet PCs, integrated with paperless transactional software, GPS and other advanced technologies. The vision for VREAS is very revolutionary, and our web solution has to support this direction," stressed Rivera.

Customer at a glance



COMPANY

Virtual Real Estate Associates

Headquarters:

Stratford, Connecticut, USA

Founded: January 2006

Realtors: 3

Broker/Owner: Hector Rivera

Tel. 203.377.2222

Fax. 203.413.4440

URL: www.vreas.com

SOLUTION

Point2 Agent Lead Management and Online Marketing Platform

- Flexible, customizable high-end website
- Internet advertising exposure with automated listing syndication
- Built-in lead capture and management system (a.k.a. incubation)
- Mobile text messaging sales lead notification

RESULTS

- State-of-the-art virtual real estate operation
- High search engine ranking
- Dramatic increase in web traffic

"I saw that in the last two days, we've had so many visits to the site it's unbelievable."

*- Hector Rivera, Broker/Owner,
Virtual Real Estate Associates*

WHY POINT2 Agent

Flexibility; Control; Affordability

"When we set out to redo our site recently, we looked at everyone else. The biggest concern was flexibility. Every time I inquired with others, I found out we had to go through the vendor to implement some of the ideas we had, or to make changes. I wanted to have complete control," stressed Rivera.

Point2 Agent emerged as the only solution that would allow VREAS to independently and seamlessly integrate third party content, and to apply sophisticated design ideas typically associated with expensive custom websites.

"We were always told no, you can't do a drop menu on a template site. Well, yes you can," said Rivera. "I looked at all the solutions out there and took cost into consideration. I asked my designer if we could do some of the things I had in mind. She took it away, and the rest is history."

"To be honest with you, many sites from vendors who work with a lot of the top agents look exaggerated, content all over the place. It's just a mess. And a lot more expensive than Point2 Agent Professional level," Rivera added.

One of Rivera's critical requirements was to show consumers that VREAS was there to empower and educate them. To provide content and information that allows them to make informed decisions and choices in their real estate buying and selling.

Rivera's vision of the next generation real estate organization truly began to turn into reality when he started to integrate third party content into his Point2 website. To supplement the rich tools and content built into the Point2 Agent platform, such as mapping, Google Earth, neighborhood statistics and mortgage calculators, he also added interactive presentations and other content designed to increase stickiness to the site.

But new third party content had to be well presented, to maintain the advanced, refined image VREAS needed to project through its website.

"Content integration was very important. But we were not about to build a site and add a bunch of links. The technology had to offer tremendous flexibility so we could seamlessly integrate third party content and still have a world class looking site," he added. "I think we accomplished that very well."

Virtual Office and Wireless Lead Routing

A world class looking site with integrated lead capture and incubation capability, and an intelligent, instant hot prospect text message alert system that de-

livers mature leads to agent cell phones, VREAS was set with a powerful and effective platform to drive its online presence and operation.

The site also allows Rivera to pass 'floor management' responsibility to any of his agents, no matter where they may be, and can be used to issue free, individual and interconnected Point2 Agent websites to all VREAS Realtors®, with a click of a button.

"We created a home based real estate company and wanted to use technologies from companies that were leading," Rivera went on to explain. "I've now been able to operate in a complete virtual environment where our agents can effectively function on a mobile basis wherever they may be."

Online Listing Advertising / Syndication

While Rivera and his team focus on closing mature leads, the VREAS 'virtual marketing machine' is hard at work, 24/7.

"Our main goal this year is to build awareness of VREAS, and we anticipate our online presence and listing syndication through Point2 to play a big role in this area," said Rivera.

Automatically optimized for all major search engines, the VREAS site ensures competitive placement on Google, Yahoo! and MSN.

VREAS listings also get automatically syndicated to key real estate consumer sites, exponentially widening online exposure and maximizing lead generation - all at no cost to Rivera or his team.

All VREAS listings are syndicated to Point2Homes, Google Base, Yahoo! Classifieds, craigslist, Trulia, Oodle, LiveDeal, PropSmart and Edgio. Leads are driven right back to VREAS, with no intermediaries.

RESULTS

Literally on a shoestring (well, close, at USD \$39.95 per month), and limitless imagination and vision, VREAS launched one of the most sophisticated websites in the industry today.

Since its release in June 2006, the VREAS site has continuously exceeded Rivera's expectations.

"I saw in the last two days that we've had so many visits to the site it's unbelievable," stated Rivera as he discussed some of the early successes of his operation.

"I was told by one client that they found us on the first page on Google," he concluded, with a sense of excitement.

Rivera plans to constantly enrich his website with consumer oriented content, primarily to keep them coming back - and wear out his competitors.



"The idea is to operate in a virtual environment."

- Hector Rivera

Contact Information

For more information on how the Point2 Agent online marketing and lead management platform can benefit your organization, please contact us at 888.955.7900 or visit us at www.Point2Agent.com

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