

Property Fox launches online property sales service

Property Fox's disruptive innovation model for selling property online launched in April across South Africa, offering customers the services of a professional photographer, floor plans and valuations.



Ashley James and Crispin Inglis

“We saw a gap in the market to help people sell their houses for a fraction of the cost, while simultaneously offering more exposure in the market,” said co-founder Ashley James. Together with partner Crispin Inglis, the young entrepreneurs say their offering sees homes given exposure to a broader offering of online marketing portals than what is currently utilised by most agencies.

“Our research showed that unreliable home viewings, expenses involved and agent frustrations were among the most common challenges in selling a home,” said Inglis. “Property Fox aims to simplify the sales process, make it more transparent and above all, more affordable. If you compare our commission of 1.5% to the traditional 7% scenario, our customers could be saving over 80%.”

Accurate valuations

Sellers sign up with Property Fox online, after which professional photographers will visit their homes. Property Fox have teamed up with SA's leading online property market intelligence company, Lightstone Property, to ensure accurate property valuations. This process completes an attractive advertisement on behalf of the seller. “Once approved, the advert goes live on Property Fox as well as all other online property portals in the country, offering maximum exposure for owners.”

At the end of the first week's trial, customers who want to continue using Property Fox's services must select a payment option - either a once-off payment of R25,000 upfront regardless of sale price, or a 1.5% commission on selling price.

"We need to impress our potential customer base within seven days, and show them how our services are not only the best but also the most affordable," Inglis said. Analytics will tell customers how many views their property advertisement has received, and how many resulted in viewings. "This allows us to not only review the selling price if necessary but ensures full transparency for the seller."

Identification verification

"We have partnered with online verification service thisisme.com for identification verification on potential buyers and to ensure we know who we are talking to," said Inglis. Property Fox's fundamental difference is that sellers host their own viewings. "Our view is that nobody knows their home better than the owner," James said. However, if a seller is unable or unwilling to show their own homes, Property Fox can take on the responsibility for a small additional fee.

Customers have both e-mail, live online chat and of course telephonic support systems to back up the online experience.

Property Fox does not use sole mandates, believing that if a seller is not content with the level of service received, they should be able to walk away. "This dynamic approach is disruptive and progressive and we hope to shake up the way the market works."

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