

Online property portals continue to grow - Private Property

The growth of mobile as a platform for the property industry continues to be a major trend. This is the news from the Property Portal Summit 2012 which was recently held in Dublin, Ireland. Private Property, a South African online property portal, represented Africa at the event.

The aim of the annual Property Workshop, now in its third year, is to provide an opportunity for like-minded businesses to share information on changing technologies, new product initiatives and local market conditions. Of key value to the attending portals is the discussion of global trends and developments in the industry which affect online property portals.

"Those looking for property are looking for a way to make the process easier and less tiresome, and want to access information in the comfort of their own homes," says Simon Bray, IT chief at Private Property. "Our mobile app takes this a step further, allowing people to be able to have access to information and to be able to hunt for property while on the move."

Increase in fraud

Another growing trend internationally is that of fraud, where false landlord or seller syndicates post bogus listings in order to con buyers or renters from their cash. These are particularly prominent on sites which allow unregulated postings direct from sellers who can to all extents remain anonymous.

Bray comments that consumers should be especially vigilant when looking for property on unregulated sites. "Private Property is especially stringent in vetting agents and private sellers on our site, so we do not see the kind of levels of fraudulent activity that some portals see."

Being able to search for property through online portals offers a number of benefits to consumers, but, like online portals across all industries, browsers globally are becoming tired of faceless organisations, looking instead for those which offer an element of the human touch.

Rental market is buoyant

Bray says that this is something that Private Property has been incorporating for some time. "Although many house hunters like the anonymity of an online portal, many also like to be able to talk to a real person. Our advice centre allows them to get advice and talk to real people, and our blog and forum area also encourages interaction and sharing of experiences and knowledge."

As expected, in the continued economic downturn, the global buying market continues to be depressed. This does mean, however, that the rental market continues to be buoyant and to grow.

"This is also true for us in South Africa," continues Bray. "Renters need to snap up properties when they find them, as competition for good properties is fierce and listings are moving fast. With the current economic climate, this trend is likely to continue for the foreseeable future, as people continue with low risk renting over getting tied into long term mortgages, either through choice or necessity."

For more, visit: <https://www.bizcommunity.com>