

Technology influences real estate market

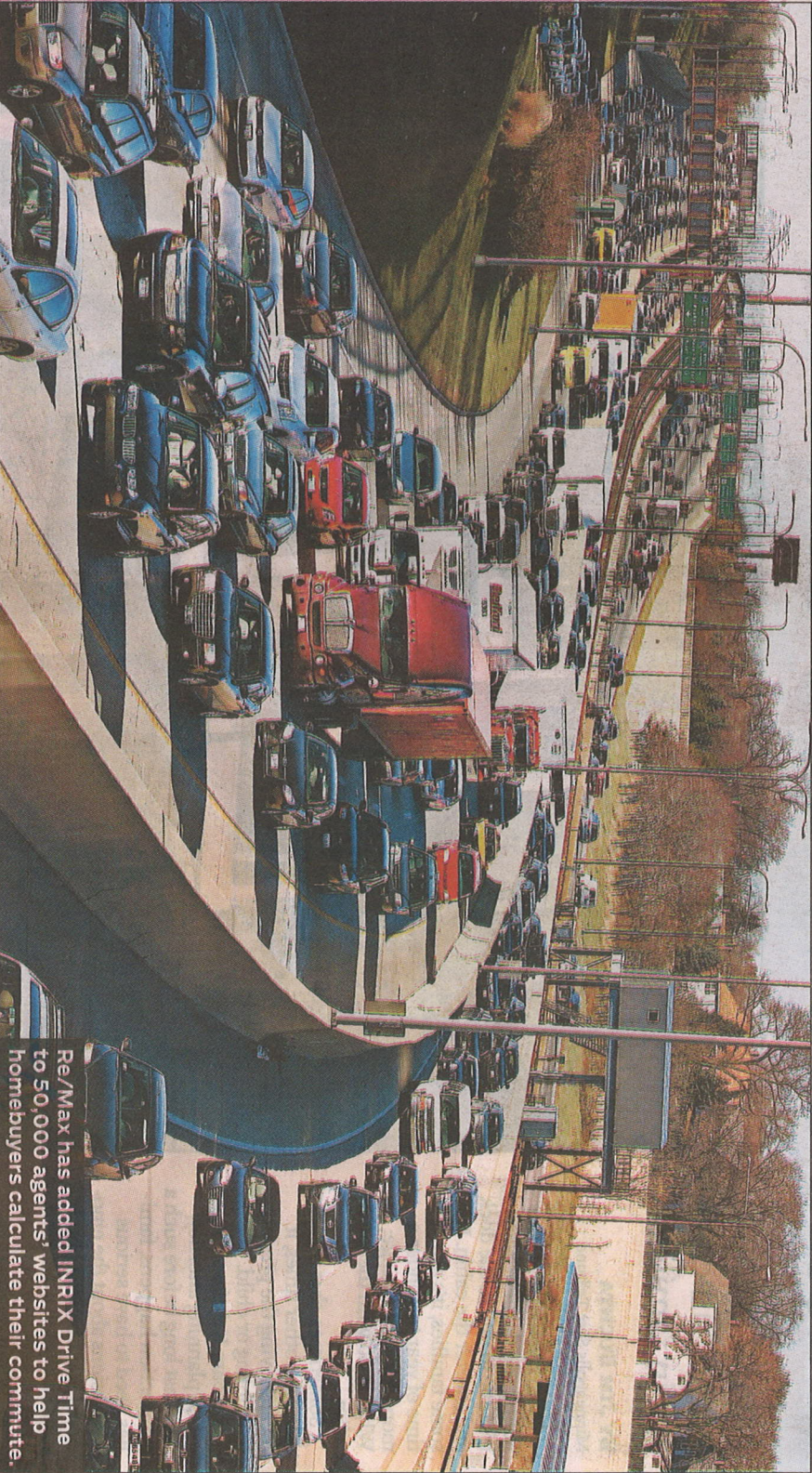


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On Real Estate

We wish we had a dollar for every website, app or other electronic wonder that promised to “revolutionize the way real estate is sold.” We’re still waiting for the revolution to come, but meanwhile, there’s no shortage of clever tech developments out there. A sampling of some recent ones:

Your electronic rent check is in the mail. There are a number of companies that will help you pay the rent electronically each month, but the plain truth is that many landlords are mom and pop shops that want only cold cash or a check. RadPad, a mobile app designed for renters and apartment hunters, has introduced a feature called Pay with RadPad that allows tenants to pay the rent electronically even if the landlord doesn’t accept such payments. Tenants pay by credit or debit card through the iPhone app, and RadPad takes care of getting the physical check to the landlord.

A sense of security. As recently noted in this space, the September murder of an Arkansas real estate agent has sent a chill



Re/Max has added INRIX Drive Time to 50,000 agents’ websites to help homebuyers calculate their commute.

SCOTT OLSON/GETTY

agent can quietly take pictures of the client, or license numbers or other identifying information with the app. No matter what might happen to the phone, all of the data goes back to a central location automatically. The company suggests that agents explain to clients that the photos and session monitoring are company policy, which may even deter wrongdoers

board meetings easier to follow, according to the firm, the Becker & Poliakoff Community Association Law Practice Group. At present, the app, called Pocket Condo, HOA and Coop Guide, pertains only to Florida law, but a spokesman for the firm said it plans to expand the offering to other states.

For some, no more dot-com. Well, that may be

their own, realtor domain, suggesting that could translate to 800,000 new real estate websites. The trade association also has acquired the rights to the use of realstate.

The long, lonely road. Real estate researchers long ago realized that commute times to work and school are a key factor in deciding whether to buy a given home. Now Re/Max has

homebuyers to enter their financial information and current interest rates to determine the range of home prices they can afford. Then it provides some key numbers that many first-time buyers overlook. Once the consumer matches that information with an active listing, the app factors in local tax and insurance rates to calculate an estimated monthly pay-

com site. The tool, developed by a company called HomeSnazer, renders listing photos into 3-D environments; users can superimpose 25,000 choices of colors, furnishings and other options.

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