

Are you house hunting? Just say 'No' to brokers

Sunder P, managing director, HomeShikari, says house hunters need not go through middlemen to clinch a deal

Caroline Diana

Online property portals are catching up in India. How unique is HomeShikari and what's the inspiration behind this realty portal?

Lack of transparency in the real estate sector inspired us to come up with HomeShikari. Today, a customer depends on portals and middlemen for his real estate needs. Some of these portals display attractive images to catch eyeballs, prompting viewers to look further. The same is the case with middlemen, where the focus is on closing large ticket deals than paying heed to customers' interests. The online sites give a wrong picture of the property, which results in customers being disappointed when they actually visit the site. Customers need transparency; they want to rent or buy what they see. So it was necessary to bring back the trust and confidence among home buyers. Also, a whole lot of unorganised brokers make a quick buck on residential homes purely due to lack of transparency and access to information. No customer is happy dealing with brokers, but there were no alternatives either. That set us thinking about going direct to consumers by building a platform for all players in the ecosystem to connect without intermediaries. This brings down costs for everyone.

What kind of customers does HomeShikari cater to?

Buying a home is a dream for many. HomeShikari caters to anyone and everyone who has a residential real estate need. We cater to the changing needs of today's discerning consumers. The new breed of net savvy consumers in metropolitan India gather as much information as possible, review and then make an informed decision about buying a product, engaging a service or buying or renting a home. These are people who lead a busy life, have tight work schedules and find it difficult to waste numerous weekends merely visiting properties that they know nothing about. HomeShikari does a complete research on the residential property and makes all the information available online for customers. This way, they can be sure what they see is what they get.

How do you create customer awareness about your company?

Our marketing ethos hinges on high customer satisfaction levels. The true success of our business can only be measured with the level of satisfaction



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a customer gets by using our site. We take our customers' feedback very seriously and act upon it instantaneously.

We believe, a 'good' word-of-mouth is the best form of publicity.

What are the challenges you are facing?

The industry is and has been highly unorganised. A lot of people depend on middlemen to help meet requirements. The biggest challenge is in educating consumers and instilling the confidence that they could buy, sell or rent out their property without intermediaries and without paying brokerage. Only success

stories can lead consumers to believe that it is possible. We have had numerous success stories, some of which have been showcased on our website. We get a good number of listings through referrals.

Do you have competition in this space? How are you competing with brokers and middlemen?

Competition is a part of business; you cannot get rid of it. On one end, you have the advertising (real estate classifieds) portals and on the other end you have online brokerage portals, which don't charge consumers but get their commission from builders.

The biggest competition comes from small-time brokers and middlemen who, because of their very local presence, have a stranglehold on inventory information. The only way to beat this is by improving consumer confidence and encouraging them to go direct.

HomeShikari differentiates itself from this clutter. It has created a healthy platform by eliminating brokerage. It's the first service in India to offer 'Verified Listings' where our team visits the property, takes pictures, videos, measures the property and draws up the floor plan before uploading it on HomeShikari, with a verified tag. The portal supports a strictly no ads-no spam policy, which results in better qualified leads, lower cost and lesser effort for sellers.

What is HomeShikari's roadmap for 2013-14?

The company plans to consolidate in the Bangalore market first. In the coming fiscal, we plan to launch in more cities. In 2012-13, we are focused on building awareness and trust among end consumers. We are now focusing on bringing builders into the fold and making it a sustainable model for them.