

Groupon broaches new segment: Real estate

April 11 2011, By Wailin Wong

Chicago real estate brokerage firm Dream Town Realty launches Friday a week-long deal on Groupon, hoping to tap the popular social buying model to attract clients.

Dream Town says it is the first company to offer a residential [real estate](#) deal through Groupon. The firm joins a list of businesses in diverse sectors experimenting with a group buying as a novel marketing strategy.

Earlier this year, Virgin American ran a Groupon with steep discounts on airfare between Chicago and the West Coast. Movie studio Lionsgate offered tickets for "The Lincoln Lawyer" through Groupon last month, and Ajilitee, a Rolling Meadows, Ill.-based information technology consulting firm, recently took the honor of priciest Groupon to date by selling \$25,000 worth of services for \$12,500.

In the Dream Town deal, the brokerage will pay out \$1,000 in cash at closing to home buyers or sellers that spend \$25 for the Groupon. The voucher is good for one year from the date of purchase. The offer launches on Friday and will run for a week. On Monday, it will be the featured deal for Chicago subscribers.

The Dream Town deal tips with 50 vouchers purchased, said co-founder and President Yuval Degani. The coupons apply to both traditional and distressed properties, and buyers can be owner-occupiers or investors. The transaction must be at least \$150,000 to qualify for the deal, and there is a limit of one Groupon per customer. There is no cap on the total number of Groupons that can be sold.

"Our big picture is we're really an emerging company," Degani said, noting that Dream Town has focused on its Web presence and [search engine optimization](#), which helps its site appear higher on search results. "What we're trying to do is acquire new customers. We're not really looking at (the [Groupon](#) deal) as a reduced commission. We're looking at it as getting customers for life."

Degani said Dream Town has four locations and 165 agents in the Chicago area.

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