



Question and answer session with Du of Agorafy

May 13, 2013 - Front Section

The NYREJ recently sat down with Richard Du of Agorafy for a question and answer session.

Q: With so much money at stake, why is it so hard for new sales people to enter and make enough money to become successful in commercial real estate?

A: A large number of professionals enter the field every year. However turnover rates are high and very few last long enough to become successful. Seasoned professionals have a wealth of knowledge and experience to leverage in their everyday efforts to close transactions. This allows them to spend less time studying the market and searching for information, allowing them to focus on spotting opportunities and building relationships. New professionals have to spend a tremendous amount of time learning the market and what works, as well as reaching out to others in the industry to build relationships.

Q: How does Agorafy assist new professionals entering the market in getting beyond studying and onto creating new opportunities and closing transactions?

A: Those in the industry are never done learning, but we believe that by building greater transparency and making data available to all, Agorafy can save commercial brokers two to three hours a day. We give them an open platform where all the information they need is centralized, verified, and accurate.

This eliminates the need to pull data from multiple sources throughout the day and then have to take the additional step of verifying that information and waiting for an answer, or replying to a large number of emails and voicemails where the broker is checking availabilities and asking prices.

Q: Beyond saving time learning the market, what further value does Agorafy create for those new and established within the industry?

A: Beyond connecting professionals to quality data, Agorafy gives those in the industry a large number of features to make their day-to-day activities more efficient—whether it's researching comparables, searching for property information, saving search criteria, or printing reports for clients.

Agorafy also gives professionals a place to research and share their credentials with others in the industry using the professional profile. This information is connected to their exclusive listings and is available not just to other brokers, but property owners and commercial tenants looking for representation through broker search.

Q: What is Agorafy's goal for the commercial real estate community?

A: We want professionals to use and help us develop our platform so our users can derive the maximum benefit. We want to be the leader and example of how to share real estate data for the collective good within the industry and assist professionals in becoming successful and attaining longevity in their careers.

Q: What's in the near future for Agorafy?

A: We have seen tremendous growth in the last couple of months with an increasing number of commercial firms using our system and submitting their listings. In addition to brokers in Manhattan and the outer boroughs, we are finding a growing number of our users are commercial property owners, tenants, as well as loan underwriters and appraisers.

In the coming months we will be focusing on expanding the features we provide for our users as well as the data aggregated within the system, this will continue to create value for our broadening user base.

We are also focused on expanding our marketing to this growing base and launching a TV marketing campaign to increase exposure for our users.

Richard Du is the founder and CEO of Agorafy, New York, NY.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540