



Question & Answer session with Du of Agorafy

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Richard Du recently sat down with the NYREJ for a question and answer session.

Q: It has been two years since Agorafy launched in April 2012, how are you doing?

A: We are doing extremely well. We have been expanding the breadth of our platform and now we are a one-stop shop. Agorafy handles every listing type across residential and commercial real estate, as well as detailed property information. All of which is searchable by specific address, street, and neighborhood.

Q: I know that you are growing fast, how big is your team now?

A: We have tripled in size from our original team. Currently we have more than ten full-time engineers, and thirteen full-time research and data associates, as well as customer service personnel. We are continuing to expand on all fronts and are constantly looking for talent.

Q: We know you have a full page advertisement with us, and you have two full page advertisements with The Real Deal and the Commercial Observer, are you planning to have more exposure?

A: Absolutely, I believe in marketing and branding. Quite simply we believe we have the best product out there at this time, but we need every agent's cooperation to increase their exposure. Yes, we are planning to have different types of exposure to increase value for our users, and continue to beat the drum that "Agorafy is the best platform."

Q: Do you have more users or agents using your system, what is their feedback?

A: Each day, more real estate professionals are signing up and completing their professional profile, and so far all of them are very satisfied with our product. Absolutely, we continue to listen to our user feedback, make adjustments and increase our feature set. We are quick and nimble, this is the reason our product is great. Real estate technology is changing quickly; we must continuously evolve and stay connected with our users.

Q: You constantly emphasize the importance of data quality and the quantity of your listings, why is it so important to update so frequently?

A: Keeping data as "real time" as possible is paramount. We will continue to update and verify every listing on our site, always looking for ways to shorten the verification cycle. If we need to hire 100 people to do so, we will.

Of course, the most efficient way is when agents update their listings with us directly, which most do. We are currently expanding our functionality and user dashboard to streamline the process.

Q: We see more and more startups focusing on the real estate industry, what is Agorafy's competitive edge?

A: More and more real estate technology emerging is an indication the market is huge, and everyone wants to get a piece of the pie. It's also a reflection of how segmented and specialized the real estate industry is and a major part of our mission is to bridge the gap between different professionals and disciplines within the industry.

We embrace the challenge to stay on the top, and we believe building the best technology is not enough; we must also have the best data, and advertise to give all the agents the exposure they deserve.

Q: We have seen real estate startups with eye-popping valuations; one example is Urban Compass at around \$150 million dollars, what is Agorafy worth now?

A: I am going to take a Fifth Amendment on this one. I believe that in serving our clients / users well we will continue to expand, it will be reflected in our valuation, and you will see it soon. Richard Du is the founder and CEO of Agorafy, New York, N.Y.

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