CREATING THE PREMIER INTERNATIONAL REAL ESTATE TECHNOLOGY PLATFORM SOLUTIONS

Carlos Matias, Founder & Managing Director
everyone has heard that location is everything in real estate. Likewise, providing international software requires an understanding of the local needs, cultures and real estate practices, not to mention the need to handle multiple languages and currencies. It is a daunting task that presents a major challenge for international franchises and large independent real estate companies serving multi-country markets. Take, for instance, the language barriers. There are more than six regional variants for Spanish and five for German alone. This makes it difficult for these real estate franchises and companies to provide tools to local agents that will help them manage relationships with their customers while making
the buying/selling process efficient and easy. Buyer and seller preferences are so unique in each different culture that one-size-fits-all just doesn’t work. The differences in real estate transaction laws and policies add to the challenge. So, to be successful as a technology vendor in the international world, it takes much more than just developing software. It takes a deep understanding of each country, their culture, and their language variations in addition to the specifics of each country’s real estate practices. PropTech Solutions has that understanding and the solutions to match.

While North America has a centralized Multiple Listing System (MLS) in over 99 percent of their markets that provide for seamless collaboration between agents and a common technology platform for each market, the case is different in most international markets. Only a few MLSs exist outside of North America. What this means is that buyers can’t work with a single associate to look at all available properties and sellers can’t easily expose their listings to all the buyer agents in their market, because there is no agreed-upon means of collaboration, like MLS. It also means that every real estate company is on its own when it comes to choosing or developing real estate technology tools. While there are local real estate tools of varying quality in each country, those that serve multiple countries are few. The past is littered with unsuccessful entrants into this world that have seen the opportunity but underestimated the challenge of capitalizing on it.

International real estate franchises and large independent companies need to have technology that provides outstanding, localized real estate tools, while also providing connectivity between the countries they serve and their corporate headquarters. They need powerful listing and search tools as well as robust CRM and marketing tools. All of these modules have to be tuned to the local language, culture, and real estate practices while providing transparency to the franchise so that they can manage their regions effectively.

Enter PropTech Solutions, the holding company of two global real estate technology solution providers: GryphTech and Phoenix Software. While the former provides comprehensive tools to all levels of a real estate franchise organization, the latter offers a cutting-edge Real Estate Platform (REP) that enables real estate companies to grow and manage their business globally. Together, these companies provide technology that supports many of the world’s largest and most successful franchises, such as RE/MAX, ERA, Coldwell Banker, and Keller Williams. Their cloud-based, multilingual, multicurrency, and mobile-friendly lead-to-close solutions are the foundation that ties these franchises together with their regions, brokers, and agents.

Carlos Mattas, the owner and CEO of PropTech Solutions, is a major authority on international real estate technology. Having provided these services for over 20 years, Carlos is successfully growing his business to where he now serves many of the largest international franchises in over 60 countries worldwide. Carlos explains: “We have seen many technology companies come and go that have tried to establish themselves internationally in the real estate vertical. It isn’t easy, and what many don’t realize is that it takes more than just technical skills. It truly requires a full immersion into each country and culture, and that takes time and commitment to understanding each local market. We have an excellent track record of helping customers expand internationally. Our clients chose us because we have the proven skills and technology to further customize solutions to their local market and individual brand. It truly is a partnership.”

**Holistic Technology and Service Delivery**

So how does PropTech Solutions attract and retain the behemoth names in the real estate franchise space today? Simply put, there is a high demand for proven systems and tools to streamline the sales activities of fragmented and siloed real estate markets; however, the available technology varies greatly from country to country. With active real estate platforms in 40 languages and over 60 countries, PropTech Solutions is the clear leader in international real estate technology, without a close second. Franchises don’t expand solely on the basis of the technology tools they provide, but there are numerous examples of franchises whose expansion has been negatively impacted by poor software solutions. Choosing a proven technology partner is critical for franchises.

RE/MAX, for instance, chose GryphTech to host their global website. For over ten years now, GryphTech has been enabling RE/MAX to manage close to one million active listings and leads from millions of visitors from over 110 countries. GryphTech also supports RE/MAX Europe with end to end software solutions for the franchise as well as many of their regions and brokers.

As noted earlier, MLS does not exist in most international markets, and as a result, many real estate listing portals have sprung up similar to Zillow to provide consumers an aggregated listings database. The problem is, this simply creates more expense for real estate companies that are forced to pay to put their clients’ listings on the portal, and this, in fact, doesn’t change anything for the consumer. Consumers still need to contact each individual office to see listings. Carlos points out that “Having a common technology platform—being used by many international brands—provides an easy evolution to collaboration in the future. While portals may currently dominate a local market, we have the ability to create true in-country and international collaboration that will be highly attractive to consumers.”
Phoenix Software has been a dedicated partner of Keller Williams Worldwide for several years. As the most innovative real estate company in the world, it is imperative that Keller Williams partner with the best. To be able to confidently present Phoenix as a technology option to the Keller Williams global network has been invaluable. We are grateful for their partnership and commitment to helping our regions grow.

In terms of the company’s specific tools, Carlos also points out, “We observe and take the best aspects from the U.S. and Canadian real estate tools and bring them to each international market”. Carlos further explains, “The GryphTech and Phoenix platforms serve as a de facto MLS, providing agents with the ability to collaborate and work together, while even facilitating the mutual sharing of commission. Currently, that occurs only within the franchise; however, the capability exists to open these tools to anyone the franchise wishes. The platforms enable agents to promote listings via brochures and online marketing tools, map buyers to sellers, and recommend similar properties based on their requirements.” Carlos adds, “At the end of the day, for brokers and agents to use our platform, it needs to be localized. Our system should not be offering a “seaside” option for homes in Switzerland nor a “mountain view” for homes in the Netherlands. We get it, and we do it right, which is why we have been so successful.”

GryphTech also offers tools like iConnect that empowers agents to help customers appropriately price their properties. Through a comparative market analysis of current inventory (supply) and past sales (demand), they can help customers understand the proper price point for their property to achieve maximum value in the shortest possible sale time. At the franchise level, the system tracks all aspects of each transaction, who bought, who sold, the price of the home, the commission paid and the royalties due. Without MLS, it is very difficult for franchises to monitor and manage accurate royalty payments for their brokers and agents. PropTech Solutions’ products provide the transparency necessary to manage this efficiently, to bill their offices accurately, to run analytical reports, and to do this with respect to multiple currencies and languages anywhere in the world.

Powering Customer Success
The partnership between GryphTech and RE/MAX has enabled the implementation of the iConnect platform in European, Latin American, African, and Asian regions. The pairing of franchise expertise with iConnect has led to significant growth. As an example, RE/MAX’s entry to Mongolia—despite it being a remote market with a distinctly cultured language and population—turned out to be a huge success. In a short span, RE/MAX went on to become the number one real estate brand in the region and the franchise became the fastest growing in terms of agent count and transactions. Another shared success is RE/MAX Portugal, where the GryphTech-hosted franchise website is among the country’s top visited real estate websites today, surpassing even the local website portals. More recently, Phoenix Software began working with other brands like Keller Williams, Coldwell Banker and ERA, delivering lead-to-close solutions through RFP and in just three years, REP has grown to support over 6000 agents using the platform in 20 countries.

Steering Ahead in Tune with Evolving Trends
Having carved a leadership position in the global real estate space, GryphTech and Phoenix Software maintain their edge in the market by continually innovating their real estate tools. Moving forward, they are focusing on leveraging promising technologies such as artificial intelligence (A.I.) and chatbots to overhaul customer engagement. These chatbots can efficiently reply to queries relating to price ranges and specifications of a particular property, providing better-qualified leads for agents so that they can follow up with opportunities more quickly and close more business. They also plan to utilize image recognition technology to enhance listing quality. “A proof of concept of our image recognition technology is already underway, and we will hit the market soon,” informs Carlos. Integration of additional innovative technologies, including voice-activated assistants like Alexa and Google Home with their existing solutions, is also on the roadmap. Through these efforts, GryphTech and Phoenix Software are successfully providing the world with a true, international real estate platform that will continue to evolve along with the needs and desires of the major real estate brands.

Bill Soteroff
President
Keller Williams Worldwide

The outburst of technology has been propelling industries in every nook and corner of the world. Real estate industry has also been a recipient of it through PropTech, which has been disrupting the entire market and pushing change at an enormous pace. Driven by rapidly evolving needs and expectations of the consumers, PropTech has been the proponent of customer-centric approach in the realm of real estate, forcing businesses to rethink their strategies.

Digital connectivity can be looked upon as the future of property inspections. AR/VR technologies eliminate the need for traveling to see the property, saving time and money. Thus, the presence of a reliable high-speed internet option like the upcoming 5G connectivity becomes paramount. Blockchain is one another technology that has been revolutionizing everything it touches. It can remove the millennia in real estate transactions and reduce transaction costs. By having a shared database of leasing processes, transaction history and ownership information can be accessed in an open and secure way.

In the wake of the rising importance of PropTech in today’s business scenario, choosing the right PropTech solution provider becomes crucial. With that in mind, our editorial board conducted a comprehensive study of leading solution providers globally. This edition of our magazine throws light on promising vendors of PropTech solution providers to enhance the real estate industry’s existing capabilities. We present to you ‘Top 10 PropTech Solution Providers - 2019’ who have garnered significant visibility in recent times for their technological finesse.

Top 10 PropTech Solution Providers - 2019

Company: PropTech Solutions
Key Person: Carlos Matias
Founder & Managing Director
Website: proptech-solutions.com
Description: PropTech Solutions’ companies, GryphTech and Phoenix Software, provide global real estate management solutions from lead-to-close that are localized, customized, cloud-based, multilingual and multicurrency

PropTech Solutions
An annual listing of 10 companies that are at the forefront of providing PropTech solutions and transforming businesses