

# AS SEEN IN



## Brothers' firm to help real-estate buyers with GPS data

By Jeanne Ridgway, Associated Press

CAMDEN, N.J. — Real estate developer Brad Blumberg, 40, and his architect brother Eric, 37, think they have come up with a better way to buy a house.

They are the founders of Smarter Agent, a company that uses the internet and its own patented wireless technology to help buyers find real estate.

Its wireless technology — which uses the satellite-based Global Positioning System — gives users instant access to Multiple Listing Service information on listed real estate, and even public records data on properties that are not for sale.

“Seventy percent of real estate consumers go to the Internet before calling a Realtor. We’re putting ourselves right in the middle of that trend,” said Brad Blumberg, company CEO and a resident of Voorhees.

But the company is taking technology a step beyond accessing a real estate Web site at your desk. During the first quarter of 2004, it says it will unveil its own patented technology that will allow anyone with a GPS-equipped cell phone or personal digital assistant to access information about any house if you are at its location.

Smarter Agent clients will be able to stand in front of a listed property and receive all standard MLS information such as address, price, neighborhood comparables and house features. Public record information will be available on properties that are not on the market.

The technology earned Smarter Agent the “Most Innovative New Product Award” at the 8th Annual Ben Franklin Emerging Business event in March 2002.

Smarter Agent’s present Web site is also innovative. Customers who register may receive all standard Multiple Listing Service information including property address, a detail that is important to buyers but excluded on other Web sites.

Smarter Agent clients may modify their Internet searches by address, subdivision or school district. Using their computer mouse, they can draw a box around a desired neighborhood on a map to search for properties.

“As far as I’m concerned, their Web site is better than anyone else’s out there. They give you much more information and detail about the listings,” said Karen Buondonno, 36, of Linwood, who used Smarter Agent to buy a house in Ventnor in October 2002.

Buondonno became one of Smarter Agent's first customers when the firm's Web site was still in the testing stage. The company helped her quickly eliminate properties she didn't want and focus on the few she liked.

By the end of 2005, every-cell phone carrier will have the technology in place to use the Smarter Agent's GPS-based system. Some have it now, said Eric Blumberg, the company's president and chief technology officer.

Any Internet-linked PDA will be able to use the system during the first quarter of 2004, he said.

For a generation of Americans who grew up watching Star Trek, the technology should have wow power.

"You'll be able to step out anywhere in the United States, and point to a house and get all the information you need," said customer Buondonno.

Smarter Agent, which operates something like a real estate relocation company, launched its Internet site to the public in August. The company has 12 employees and back offices in Camden, Philadelphia and Atlantic City where technical and customer service personnel work.

Currently, customers use the free Internet engine to search for properties in the 16 counties surrounding Philadelphia, including seven in South Jersey. By the first quarter of 2004, customers will also be able to search Ocean County in New Jersey and most of Maryland and Virginia.

Internet users are identified as potential clients when they register on the Smarter Agent Web site. The company refers these potential clients to a real estate agent working for other companies. These agents are under agreement with Smarter Agent to receive their referrals and pay it a fee when they close a deal.

Dave Holland, who works for Century 21-Reilly Realtors in Berlin Borough, received his first customer lead from Smarter Agent recently. Holland said his customers are knowledgeable, having learned about the market by searching for homes on the Smarter Agent Web site first.

"It makes it much easier for me. They were much more savvy as far as identifying properties that they wanted to see. I showed them one property twice, and by the second showing they made an offer," said Holland.

Another Realtor, Bob Latigona, broker associate at Weichert Realtors in Cherry Hill, is more skeptical about the system.

"I'm a gadget person, but I think as a consumer I would be very leery knowing that information about my house can be beamed to someone," said Latigona, who was one of New Jersey's first Realtors to launch a Web site in 1994.

To date, 40 potential buyers have been referred by Smarter Agent to real estate agents such as Holland. Another 500 buyers stand ready in the Smarter Agent pipeline, looking for homes on the Web. Smarter Agent receives 20,000 hits on its Web site a week, a demonstration of the firm's huge potential, said Eric Blumberg.