



CONDO DOMAIN
Smart Agents. Smarter Clients.

CondoDomain Whitepaper: Year 1

*An analytical review of a web-based brokerage
CondoDomain (Boston only data)*

“Data Driven Brokerage”

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CondoDomain Whitepaper: Year 1

CondoDomain was born on October 10, 2005 as a nationwide real estate marketing portal, which highlighted new developments and luxury condominium residences in 30 of the largest metropolitan areas in North America.

As the Real Estate & Technology verticals collided over the past three years through the introduction of venture backed startups like Zillow, Trulia, Redfin, BlueRoof, etc., ***“the new real estate industry”*** started to form.

The ***“pro consumer”*** findings in the D.O.J vs. N.A.R. (Department of Justice vs. National Association of Realtors) anti-trust lawsuit surrounding competition in the real estate industry (or lack thereof) and new findings that allowed innovators like us to tap into the closely held, broker controlled MLS and property data, has set this industry on a new course.

CondoDomain witnessed, supported, and utilized this momentum to unleash our vision of an urban boutique real estate brokerage that provides a competitive advantage for less than the “traditional, commission based” brokerage model.

Officially launched on January 10th, 2008, CondoDomain has completed its first full year of business as a web-based real estate brokerage. Although our company has expanded to more than 12 cities nationwide, this report is focused solely on our Boston based transactions.

We are proud to announce a profitable collaboration between our companies’ business model and our clients, who on average saved more than **\$14,433.67** via our ***cash back commission refund*** and our ***negotiation advantage***.

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Transactional Data *

Below is an overview of all of the transactions conducted under the CondoDomain.com LLC brokerage license. This breakdown includes Total Sales Volume, # of Transactions, Commissions, and Refunds back to our clients.

Total Sales Volume	\$17,296,682.00
# Transactions	33
Total Commissions	\$432,417.00
Average Listing Price	\$552,841.00
Average Sales Price	\$524,141.00
Average Commission/Transaction	\$13,103.54
Average Commission Refund	\$8,144.67

Low/High Specifics

Lowest Priced Transaction	\$167,900.00
Gross Commission	\$4,197.50
Commission Refund	\$0.00
Highest Priced Transaction	\$2,000,000.00
Gross Commission	\$50,000.00
Commission Refund	\$43,000.00

* transactions recorded under CondoDomain LLC as a Massachusetts licensed real estate broker.

The Negotiation Advantage

In comparison to the entire Boston brokerage population and all of the 2008 closed transactions recorded by MLSPIN, CondoDomain real estate agents proved to have a ***negotiation advantage*** and saved clients an additional **1.2% (or an average of \$5,988.28)** off of the listing price.

Total Sold Market Statistics	(All downtown Boston) *
Total Sales Volume	\$1,900,782,931.00
# Transactions	3809
Average Listing Price	\$519,787.00
Average Sales Price	\$499,024.00
Boston Brokers SP:LP**	96.00% (4% off list price)

--- Compared To CondoDomain Agents/Brokers ---

CondoDomain Brokers SP:LP	94.80% (5.2% off list price)
Net Different	1.20% <u>Lower by CondoDomain</u>

That is an additional **\$5,988.28** savings on the Boston average of sales price of \$499,024.00.

Total CondoDomain Advange Breakdown Comparison

*Example on the above \$499,024.00 Boston Average Sales Price.**

Negotiation Advantage	\$5,988.28
CondoDomain Cash Refund	<u>\$7,475.60</u>
Total Savings	\$13,463.88

(savings of 2.7% off final sales price and/or 7% off list price)

* assuming the average 2.5% co-broker commission and our \$5,000 flat fee

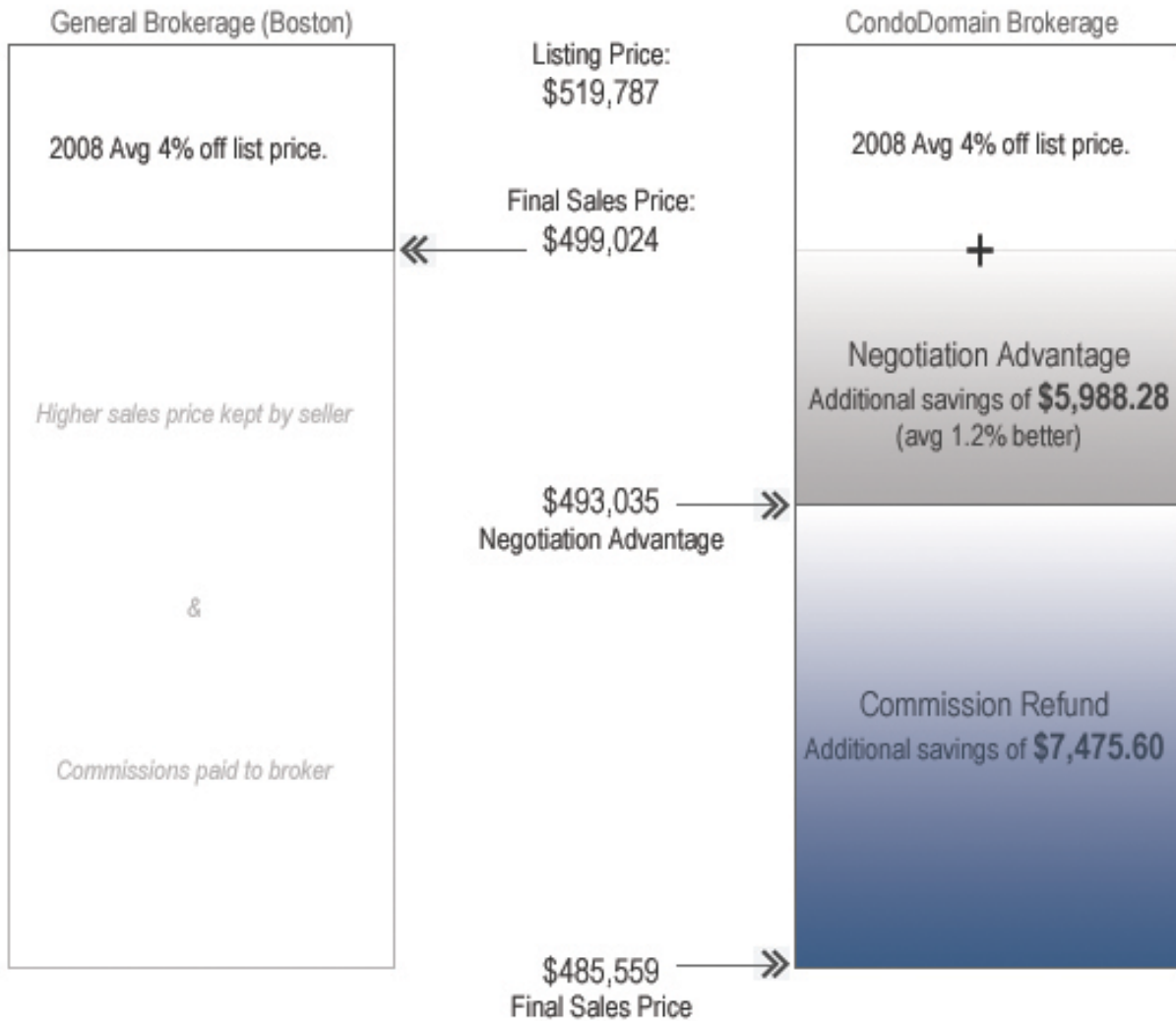
* data compiled from MLSPIN, Massachusetts MLS provider.

** SP:LP (Sales Price to Listing Price)

Boston Comparison

General Brokerage vs. CondoDomain

by:



Total Additional Savings of \$13,463.88 by using a CondoDomain agent

* This report is generated from MLSPin 2008 downtown Boston SP:LP data in comparison to CondoDomain 2008 SP:LP data.

Demographics

Our demographic data was similar to our previous years as a real estate portal and lead generating website. We also noticed an increase in age of our average user as this most likely relates to consumers who have and are growing up with the Internet and feel comfortable accessing and comparing important data like real estate information.

Another trend is the amount of single women buying real estate. We have seen this trend in both online and offline studies. As shown below, we had an equal amount of single men vs. single woman who purchased through CondoDomain this year.

Young professionals ranging in age from 24-34 are still our largest buying demographic, made up of both "Gen X and Gen Y". Generation X cited as statistically holding the highest education levels while Generation Y is known as the "Net Generation."

Single Male:	42.40%
Single Female:	42.40%
Married Household:	15%

Age

18 – 24	3%
24 – 34	64.50%
35 – 44	22.50%
45 – 54	7%
55 – 64	3%
65+	n/a

Type of Buyer

First-Time Buyer	48%
Move-up Buyer	39%
Investor	13%*

Source

Internet	29%
Non-Internet	5%
Press Related (any)	19%
Referral from Client	32%
Referral from Non-Client	5%
Word of Mouth	10%

*50% of our investor sales were sales made by a parent for a sibling student housing investment.

Customer Satisfaction

Customer satisfaction has always and will continue to be our top priority. The Boston office worked with just over 100 clients last year. Whether we successfully transacted on a property or are still working with them currently, we asked all clients to fill out a survey on their satisfaction on working with us.

How would you rate your experience with CondoDomain?

Awesome:	97%
Great:	3%
Good:	n/a
Ok:	n/a
Not Good:	n/a

Would you recommend a friend to CondoDomain?

I already have:	100%
Yes, definitely:	n/a
Yes:	n/a
No:	n/a
Not Good:	n/a

We were also fortunate to get a few of our clients on video to give us a testimonial. Please visit the link below to view our clients on video.

<http://Boston.CondoDomain.com/OurCustomers/>

Why CondoDomain

A year in review: So now that we have proven ourselves and our business model to be an aggressive competitor in the “traditional” real estate landscape, why use CondoDomain buyers’ brokerage services?

We save you a whole lot of money

We have officially demonstrated that our methodology as a buyers broker in both the search & compare process and the research & negotiation process has proven to be both time efficient and economically effective. Through both our ***negotiation advantage*** and ***commission refund***, we have provided a 2.7% better deal (on average) on the target property.

Data driven real estate brokerage

The #1 asset to a great real estate broker or educated buyer is access to data. At CondoDomain everything we do is surrounded by real statistics. Our website is updated daily with property information from New Developments, MLS feed, Foreclosures, FSBO and even auction listings.

Buyers’ brokerage only

We strongly believe in doing one thing and doing it the best. Currently CondoDomain only offers buy-side brokerage and does not take any listings or sell real estate. This enables our agents to spend 100% of their time touring properties with clients and negotiating deals on a daily basis. On average, our agents see more than 30 properties per week, giving them and their clients an edge on current inventory and true market value.

Niche player: Condo specialist in urban environment

You will not find us driving around out in the suburbs. We know one thing, and that’s our city and its local neighborhoods. We are specialists in our city, nothing more and nothing less.

Technology based / analytical

Even though buying real estate often involves emotion, working with CondoDomain as a tech-based brokerage, analytics are the concentration. Given that we have access to multiple sources of property information, we constantly evaluate the data for true market value.

Re-sale (*Our clients make money!*)

We have had one client re-sale their property since they purchased earlier in 2008. We are happy to tell you our client made 9% return (more than \$40k) on his investment AFTER all listing/marketing fees were paid for. This proves our keen eye for a great investment even in uncertain market conditions.

2009 Corporate Forecast

By partnering with top local condominium experts in each city, CondoDomain has already grown to an additional 4 cities including Houston, San Francisco, Phoenix and Cleveland placing us in a total of 12 cities at the beginning of 2009. Our company plans to expand its operations back into its pre-existing 33 U.S markets and venture into Montreal, Ottawa, Vancouver and Toronto by year-end 2009.

Boston is still foreseen to be the #1 market for the number of transactions and is anticipating on transacting over 100 purchases in 2009 for an estimated \$52M in total sales volume. These numbers would give the company a 2.5% market share in the downtown Boston marketplace.

This volume represents approximately \$1.3M in total commission revenues and with our flat fee of \$7,000 per transaction, there will be more than \$600,000 in commission refunds to our clients in the Boston marketplace.

CondoDomain also plans to rollout our new website in early February 2009. This new site is focused to provide a better search environment including new mapping features, and "smart search" technology giving the consumer more of what they are really looking for.

Buyers

If we are not currently operating in your city we are most likely opening shortly. Please contact us directly and we can connect you with our local agent/broker partner while we complete our local-city website. (tony@condoDomain.com)

Sellers

CondoDomain has not ventured into the listing / sell-side part of the business yet. However, we do know the top listing and marketing agents in each city and would be happy to refer you to them if you are looking to sell your home.

Agents/Brokers

We are still recruiting within our core 33 U.S. markets so if you are interested in joining the CondoDomain revolution or if you know of an agent/broker whom would fit our profile as an agent/broker partner, we would love the referral. Please send all agent/broker information to tony@condoDomain.com.

Press & Bloggers

If you are interested in utilizing this report or data provided in this report please email: Erica Farthing (erica@condoDomain.com).

Feel free to re-distribute or utilize this report or any segment of data provided in this report along with proper credit to CondoDomain and CondoDomain Whitepaper: Year 1 report.