



International Real Property Foundation



Romanian Real Estate Professionals Showcase Properties On-Line

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By Megan Abraham, IRPF Mobilization Coordinator

Since 2008, real estate professionals in Romania have been trying to showcase their listed properties to a global audience. Members of APAIR – the Association of Real Estate Professionals of Romania – report that they are now successfully aggregating their listings via www.apairimobiliare.ro.

Dan Negulescu, a founder of APAIR and former president of the Central Eastern Europe Real Estate Associations Network (CEREAN), was instrumental in facilitating cooperation among Romanian real estate professionals for the sake of aggregating listings online. In late 2011, listings posted at the Romanian site will be featured on REALTOR.com's new global portal.

The path towards online listings aggregation for Romanian real estate professionals was a long process. Beginning in 2008, with members from another Romanian real estate group, ARAI, Romanian real estate professionals were encouraged by their U.S.-counterparts to cooperate so they could provide exclusive listings at an online web portal. The culture of the Romanian real estate market was not conducive to exclusive listings and broker cooperation; indeed the practice of many of these professionals involved intermediation among brokers and companies to settle real estate deals.

The International Real Property Foundation (IRPF) has supported the efforts of real estate professionals in Central and Eastern Europe since the fall of the Communist regime at the end of last century. Recently, IRPF has partnered with the Leonard P. Reaume Foundation to support efforts to promote data aggregation for the sake of showcasing properties in the region online. The task has been difficult because of the culture of the business in the region; there is a lack of trust among agents to cooperate on closing real estate deals and properties are often listed with many companies.

However, APAIR's success is a breakthrough. With the assistance of IRPF, and guidance from the National Association of REALTORS, APAIR has set up an association representing individual agents – not companies – who abide by a strict code of ethics. Properties are listed exclusively with members of APAIR, and data is aggregated using rules and standards similar to the RETS (real estate transaction standard) system in the USA. This cooperation allows for data to be posted safely online, similar to the Multiple Listing System (MLS) common in the United States, Canada, and other places around the world.

IRPF support has been vital to the effort to consolidate the listing data and feed it to the online portal, which was facilitated by Mr. Sorin Udrea of REALPRO. In addition, with the help of IRPF funding and

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support, APAIR has been able to host public awareness sessions for the public as well as the participating agents. The sessions focus on the benefits of cooperation among property professionals and their clients as the future model for real estate in the country.

Mr. Negulescu will be discussing this process at the upcoming CEREAN conference in Sofia, Bulgaria. On Saturday, October 1st, Mr. Negulescu will join representatives from WorldProperties.com to discuss "Tools for Professional Practices." Mr. Negulescu will focus on APAIR's experience when he discusses exclusive rights as the key for regulation of the real estate market. For more information on the conference, visit www.sofiacongress2011.org.

APAIR's next step is to recruit more members in order to make the property search engine more robust, in anticipation of the posting at REALTOR.com later this year. With IRPF and the Reaume Foundation's support, APAIR is pleased to report that 13 new members have been recruited (all members are listed at <https://sites.google.com/site/asociatiaprofesionalaapair/membri/lista-membri>), 39 transactions have been closed and there are 123 new listings with exclusive representation, and counting.

For more information, or to support IRPF, please visit our website: www.IRPF.org.