



findwell sees increase in business despite slower real estate market
Consumers seeking low-cost alternatives due to economic turmoil

SEATTLE – October 13, 2008: Seattle’s newest online real estate brokerage, findwell, reported today a significant increase in home buyers and home sellers using their service despite recent turmoil in the financial markets. In the past four weeks, findwell has seen a 31% increase in the number of active home buyers and sellers using their service, a 42% increase in traffic to their website, and a 37% increase in incoming phone calls from prospective customers.

A findwell survey of these new customers indicates that buyers and sellers in Seattle are increasingly seeking lower-cost alternatives to traditional real estate brokers. In today’s market, buyers say they are looking for larger concessions from both sellers and real estate agents. Sellers say they are looking to minimize their transaction costs and improve their bottom line in an environment where inventory is high and time on market is longer.

“The past month has seen unprecedented turmoil in our financial markets with the failure of giants like AIG and WaMu, the ups and downs of the government bailout package, and a wildly volatile stock market. Combine that with seasonality in real estate, and we anticipated a substantial downturn in our business, yet our business is up significantly. While we are optimistic about our prospects, our forecasts remain conservative,” said Kevin Lisota, findwell President and co-founder.

Recent chatter on prominent real estate websites shows agents rallying to maintain their full 6% commission in the slowing market. “Regardless of the state of the financial markets, the costs of helping someone buy or sell a home have changed dramatically because of access to online data. We will continue to see the market apply downward pressure on real estate commissions,” claims Lisota. findwell’s goal is to provide the same level of service as traditional brokerages such as Windermere and John L. Scott at half the cost.

About findwell

findwell (www.findwell.com) is a real estate brokerage that offers a smart approach to buying and selling your home. We are a full service brokerage offering exceptional customer service, technology-based marketing and data-driven market analysis. Founded by real estate professionals and technology industry veterans, we have “done the math” and are able to offer real estate services at ½ the “traditional” rate. Buyers receive a rebate that is ½ of our commission, and sellers pay ½ of the typical listing commission. Our average customer saves \$7,500 on each transaction. Visit our website at www.findwell.com or stay on top of the Seattle real estate market at blog.findwell.com.

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