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Owners.com Survey Reveals Home Buyers Seek More Tech-Based Tools from Real Estate Agents

Owners.com[®] 2018 home buyer study uncovers that while home buyers are conducting daily online research for information, they look to their agent for expertise and tech-based tools to keep them organized

ATLANTA, May 17, 2018 – Owners.com, an innovative tech-enabled real estate brokerage committed to making real estate simpler for buyers and sellers, today released results from a survey of more than 1,000 consumers who recently purchased a home. The survey uncovered that while home buyers are self-informing their search using online data and information, they are looking for their real estate agent to streamline the process with tech-based tools and additional data and expertise.

Home Buyers Look to Agents to Streamline Process with Technology

Home buyers value the role of the real estate agent in helping them get into a home. The majority of recent home buyers (83 percent) worked with an agent to purchase their home. However, in today's competitive and fast-moving real estate market, consumers want their agent to make home buying more effective through technology. More specifically, when asked what their agent could have done differently, more than one-third (36 percent) of home buyers wish their agent leveraged technology to streamline the process.

With many consumers conducting their home search on-the-go using mobile devices, home buyers want their agent to provide them with tech-based tools to increase efficiency and keep

them organized. When asked how their agent could save them time in the buying process, the survey showed:

- Nearly half (46 percent) of home buyers want their agent to keep track of all their appointments, viewings or follow-ups in one place,
- Forty-two percent of home buyers want the ability to schedule showings online and
- Thirty percent of home buyers want to communicate primarily through a mobile application.

“With tight housing inventory in many markets, home buyers have become even savvier in their research and how they work with their agent,” said Dario Cardile, Vice President, Growth Marketing at Owners.com. “With technology and mobile applications having revolutionized other industries, home buyers are now seeking brokers that keep them more organized and efficient with cutting-edge technology and tools and make their home search even easier.”

Home Buyers are Self-Informing Their Search with Data but Look to Agent for Expertise

With increased access to real estate information online, it comes as no surprise that home buyers are becoming more informed. In fact, the majority of recent home buyers (62 percent) stated they do their own property search online or access online data at least once a day to help inform their home search and purchase decisions. When recent home buyers ranked specific data sets that influenced their decision to buy, the results were:

- Lifestyle data is more influential than the investment potential of a home. Forty-two percent stated community information, including crime rates, demographics like political makeup, walkability scores and quality of nearby schools.
- One-third (32 percent) were influenced by home appreciation/depreciation and local market home sale data.
- One-quarter (26 percent) cited historical property data, including property tax, prior sales and foreclosure activity.

Taking the home search offline, consumers valued their agent’s inside knowledge of the property and community. When asked about the home features that they want their agent to highlight, responders stated:

- Physical integrity of the home (67 percent),
- Insights into the local community (59 percent) and
- Information on property boundaries and building restrictions (44 percent).

“In recent years, the real estate industry has made data and information more readily available to consumers, which in turn has made them more knowledgeable going into the home buying process,” said Daniel Maloney, Head of National Sales at Owners.com. “However, it’s clear that home buyers still value the on-the-ground expertise and guidance that a local real estate agent can provide, particularly in a competitive market where consumers need to move faster than ever to get into a home.”

Survey Methodology

The Owners.com[®] home buyer study was completed online among a random sample of the general U.S. population and an oversample of consumers in the Atlanta region. A total of 1,214 home buyers (defined as those who purchased a home within the last four years) participated. Interviewing was conducted by Echo Research, a global market analytics firm, from January 31 to February 8, 2018. The overall margin of error for this sample size is +/- 2.8 percent at the 95 percent confidence level.

About Owners.com[®]

Owners.com is a tech-enabled real estate brokerage that handles all key aspects of the home buying and selling experience on one platform. Owners.com is a trade name of REALHome Services and Solutions, Inc. It provides a superior experience and savings through right-sized commission structures, smart digital tools and personalized service online and offline from local agents. It’s this formula that can save consumers thousands at closing. For more information or to contact a local Owners.com real estate agent, visit Owners.com or follow them on facebook.com/ownerscom and twitter.com/ownersdotcom.

About Altisource[®]

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at altisource.com.

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