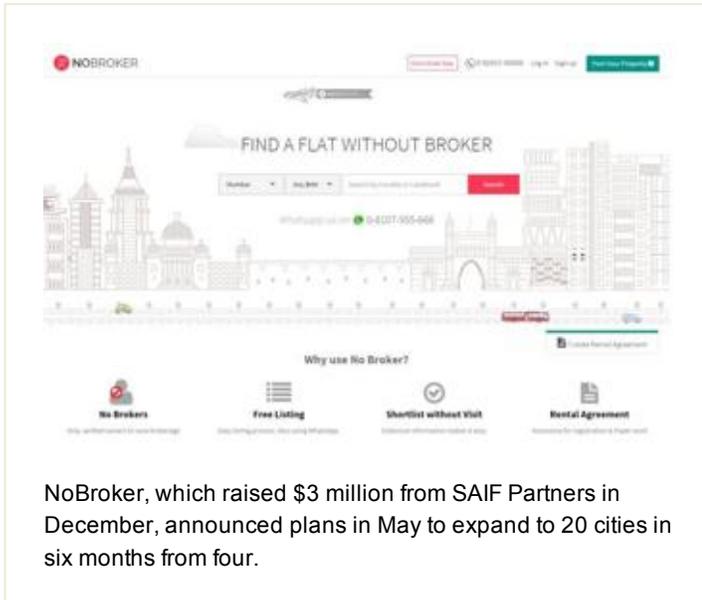live mint

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NoBroker launches mobile app

The app will connect customers directly with flat owners, allow user location-based search and offer crowdsourcing of supply

NoBroker, which raised $3 million from SAIF Partners in December, announced plans in May to expand to 20 cities in six months from four.

Bengaluru: Online real estate rental firm NoBroker launched its mobile application that will connect customers directly with flat owners, allow user location-based search and offer crowdsourcing of supply.

Unlike many other real estate apps that are designed for tenants, NoBroker said its Android app will give equal importance to owners and tenants as it seeks to boost supply of listings. The app will also offer a feature through which customers can search for properties based on their current physical location.

"The app demonstrates our commitment to enhancing the world's largest P2P (peer-to-peer) ecosystem of 2 lakh genuine owners and tenants, that NoBroker has created," chief technology officer Akhil Gupta said. "It also reinforces our capabilities in developing cutting-edge technology that help strengthen our customer base and evolve the business."

The company also introduced a crowdsourcing feature through which users can put up rental listings. "We are the first one to crowdsource the owner listing in this rental category, through the feature 'Click n Earn' where anyone can click and upload picture of any TO-LET board with the genuine owner details," Gupta said.

NoBroker, which raised $3 million from SAIF Partners in December, announced plans in May to expand to 20 cities in six months from four. Unlike its rivals such as Housing, Magicbricks and 99Acres, NoBroker connects customers directly with flat owners. As its name suggests, the company avoids dealing with middlemen.

Over the past 18 months, investors have committed more than $350 million to real estate sites, attracted by the potential to tap a largely unorganized and huge market. However, as with most other e-commerce niches, there is no clear winner in the real estate business yet and analysts expect consolidation among these companies over the next two years.