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Housing platform funda to strengthen its position by further expanding into financial services for consumers as well as estate agents

New CEO Schevernels aims to further simplify the process of buying a home

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Having presented strong annual figures for 2018 earlier this week, housing website funda now announces the outline of a new strategy aimed at further unburdening consumers. In addition to improving its current functionalities, the platform's renewed strategy focuses on including new services such as offering and providing information about financial products vital to the purchase of a home, such as mortgages, insurances and notary services.

Despite the tense situation in the Dutch housing market, 2018 was a very good year for funda, with more visitors to the platform than ever before. A total of 4,855 real estate agents advertised and presented their housing offer, representing a total of 323,496 homes.

Key figures 2018	2018	difference	2017	2013
Unique visitors per quarter	4,201,000	+8%	3,880,000	
Active real estate agents	4,855	+6%	4,580	3,629
Objects/homes	323,496	-1%	325,503	257,255

A new direction

According to CEO Quintin Schevernels, who took office in June 2018, the new direction should make funda even more relevant in the decade to come than the company has been since its foundation in 2001. Consumers and realtors have become more demanding, technology offering them all kinds of new opportunities, and funda aims to respond to this challenge. On taking office, Schevernels received a mandate from his (then) Supervisory Board to broaden funda's scope from a marketplace to a platform. Whereas in 2001 funda pioneered the creation of the first marketplace that streamlined supply and demand in the Dutch housing market, funda now wants to use its pivotal position in the market to play an explicit part in removing the burden from customers and assisting real estate agents in areas such as mortgages, home insurance and notary services.

A new team

While preparing for the implementation of this new strategy in the past few months, Schevernels made a number of important adjustments within funda's internal organisation. These changes were mainly aimed at speeding up the continuous improvement process of funda's websites and apps. As of 1 May 2019, Schevernels has also secured an almost entirely new executive team that will be responsible for the transition to and realisation of the new strategy. In addition to CEO Quintin Schevernels, Funda's new executive team consists of Evert Brugman (CFO), Marc Roos (CCO), Eduardo Neves (CTO) and Peter Gerber (CPO).

Substantial investments

Funda will invest heavily in 2019 to shape its new path. At first this will mainly involve investing in its organisation and people, but first steps will also be taken with supplying information about financial services as well as financial services provision.

Schevernels: "Almost every visitor to our website is dealing with worries, questions and uncertainties when buying their new home. These often involve complex issues about financial services that cause a lot of hassle and stress. We believe that the current providers of these services only support the prospective buyer to a limited extent. As these questions are a logical continuation of the consumer's orientation process, we feel that funda can play a larger part in this. In this way, we can contribute to making the whole process a lot simpler for customers, and consequently ensuring there is less for them to worry about."

Opportunities

According to Schevernels, the online orientation and even conclusion of a mortgage, for example, will increase considerably in the coming years. At the moment, this is still very limited. This offers opportunities for online parties such as funda. "We are going to see what role we can have in that market, and find out what we can add in relation to the other providers. Please be aware that more than 90% of home-seekers start their search with us on the platform. This puts us in a natural position to develop and offer information on specific financial services as well as provide these."

Convenience

Schevernels describes the key words of the new strategy as being "convenience for our customers", not only through offering new services but also by improving and expanding funda's existing content and functionalities. Schevernels: "We have already worked intensively on this in the past period. Our functionalities now include alerts on your mobile phone when a new home that is for sale matches your search profile, search functionalities based on travel time to and from work, facilities such as nurseries in the vicinity of homes for sale, a service to find suitable estate agents to buy or sell your home and a tool that based on our data gives a value indication of your home. This continuous development of functionalities on our platform is intended for both real estate agents and consumers and remains the basis for our success."

About funda

Funda was founded by the Dutch Association of Real Estate Agents (NVM) in 2001, with the idea of using an online platform to bring together supply and demand in the housing market and provide insight into the market. At first, funda only presented the housing offer of real estate agents affiliated with the NVM. Later on, this was expanded to non-NVM estate agents. For a number of years now, funda has also been operating Business with funda, the leading platform in bringing together supply and demand of commercial real estate.

Not for publication:

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OVER FUNDA

Funda werd in 2001 door de Nederlandse Vereniging van Makelaars (NVM) opgericht met het idee om via een online platform woningvraag – en aanbod online bijeen te brengen en inzichtelijk te maken. In eerste instantie betrof het alleen aanbod van bij de NVM aangesloten makelaars. Later kwam daar ook het aanbod bij van niet bij de NVM aangesloten makelaars. Sinds een aantal jaren exploiteert funda met funda in Business ook het leidende platform waar vraag naar en aanbod van bedrijfsonroerend goed elkaar kunnen vinden.

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Funda