

Opendoor founders subtweet Zillow's new home buying service

When [Zillow announced yesterday](#) that it [will now become an iBuyer](#) — directly purchasing and reselling homes from consumers — the original iBuyers put on a good face.

“Welcome, Zillow. Seriously,” Opendoor said in an official statement. “We are genuinely excited, having invented this new category in 2014, and it’s invigorating to see a host of others in the industry recognize the importance of removing hassle and time from the transaction.”

But outside this polite acknowledgement of the new entrant, Opendoor executives are taking a different tack, aggressively [subtweeting](#) (posting subliminally negative things on Twitter without directly mentioning your target) about Zillow’s new home-flipping service.

Eric Wu, Opendoor’s typically poised and polished CEO, must’ve had some advance notice of Zillow’s move, because he tweeted on April 11 (a day prior to Zillow’s announcement): “Imitation is the sincerest form of flattery...”



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Imitation is the sincerest form of flattery...

— Eric Wu (@ericwu01) [April 12, 2018](#)

“Oldest tactic in a incumbent playbook: Announce vapor ware in a press release when a better startup approach is finishing a financing round,” Opendoor Executive Chairman Keith Rabois tweeted Thursday.

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— Keith Rabois (@rabois) [April 12, 2018](#)

Opendoor cofounder Jd Ross tweeted a photo of [Apple's famed 1981 newspaper ad](#) welcoming IBM to the personal computer market: “Welcome, IBM. Seriously.” Sounds similar to Opendoor’s statement — and Ross’s tweet makes it clear where Opendoor sees itself in the Apple/IBM analogy.

pic.twitter.com/texKtjaDJj

— Jd Ross (@justindross) [April 12, 2018](#)

Rabois also responded on Twitter to some readers questioning the health of Opendoor’s funding (the [company is reportedly in the midst of raising another \\$200 million on a \\$2 billion valuation](#)) and agreeing with the idea that it’s hard for a company known as an information marketplace — like

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Zillow — to pivot and succeed in transactions.

“The Zillow of China tried this and proceeded to lose 75% of its market cap :),” he wrote, with a smiley face for emphasis.

The Zillow of China tried this and proceeded to lose 75% of its market cap :)

— Keith Rabois (@rabois) [April 13, 2018](#)

Zillow didn't respond to request for comment about Opendoor's commentary on Twitter.

Executives at Zillow's other iBuyer competitors — [Knock](#) and [OfferPad](#) — haven't taken the same back-channel criticism approach. OfferPad is partnered with Zillow on its Instant Offers pilot program and until Zillow announced its own plans to finance offers, the company was one of just two institutional investor buyers for Instant Offer customers that [Zillow had publicly named](#).

[Email Emma Hinchliffe](#)

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