Atlanta is now ground zero for iBuyer war

Will iBuyers like Opendoor go mainstream or stay niche? Keep your eye on Atlanta for the answer. The market has became the first where the major iBuyers -- Opendoor, OfferPad and Knock -- are all going toe to toe, setting up the city to be a battleground for three deep-pocketed startups that all use technology to make quick offers on homes, buy properties in days and quickly resell them. The christening of Atlanta as ground zero for iBuyers comes with news of OfferPad's push into the market today, hot on the heels of Opendoor's recent entry there. Houston is also on OfferPad's "coming soon" list, according to its website. Knock launched in Atlanta in 2016, and the city remains its only market at the moment. Offerpad's markets (map courtesy of Offerpad.com) As high-tech investors, iBuyers use automated valuation models (AVMs) and often leverage smart locks to allow buyers access to their listings and compress the transaction. Instead of buying at a steep discount, iBuyers ...

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