GlobalListings.com to buy World Property Journal for $33M

Property listings platform GlobalListings.com has made a deal to purchase World Property Journal for $33 million.

Based out of Southern California, GlobalListings.com posts more than 2.1 million real estate listings from 125 different countries each month. As part of the deal, Miami-based World Property Journal will provide local real estate news coverage and market data content to its platform.

“We are extremely excited to announce the purchase and merger of the world’s top international real estate news site with GlobalListings.com, the world’s top-ranked international real estate listings site,” said GlobalListings.com CEO and founder Michael Gerrity in a statement.

The purchase, according to the company, should be complete by the end of the year. Keeping the current California-based staff, GlobalListings.com plans to move the joint company’s new headquarters to Miami and expand its staff to include more local employees by early 2019.

“By combining both companies’ real estate listings and correlated real estate market news and data on a single screen, we have in effect now become a ‘Bloomberg Terminal’ of the global real estate marketplace,” Gerrity said. “The synergistic merger of these two companies represents an equation of 2 + 2 = 5.”

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