Purplebricks, UK hybrid real estate brokerage, to invade US with $60M

An elderly British man asks a homeseller if he used the real estate firm Purplebricks to sell his home.“They’re just online, aren’t they?” asks the seller.“No, no, they’re proper estate agents,” insists the elderly man. “You just don’t pay commission.”Looking dazed, the seller politely excuses himself. Then he screams into a cupboard.He has experienced “commisery,” viewers learn. It’s “the misery you feel when you spent thousands on commission but got nothing more for your money.”Ads like this have helped turn hybrid brokerage Purplebricks into one of the biggest real estate firms in the U.K. since launching three years ago.Purplebricks offers a self-service technology platform and assistance from a local agent for a low fee. Agents provide pricing guidance, photographs and on-demand consulting. But sellers are encouraged to perform many tasks themselves, including negotiating offers.Now the publicly traded company is gunn...

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