Realtor.com opening new Opcity tech hub in downtown Austin

Opcity, the real-estate lead generation platform owned by News Corp. subsidiary and Realtor.com operator Move Inc, will soon have a second office in Austin.

The new office, which Realtor.com announced on Thursday, will house 200 employees and will serve as a product and engineering hub for matching buyers and sellers with real estate agents in real time. The office will be located at 901 E. 6th St. in downtown Austin. The second office will complement its current 6800 Burleson Road base in Southeast Austin.

“This new location will give us access to a greater pool of resources and talent that will allow us to remain a leader in real estate innovation,” said Ben Rubenstein, CEO of Opcity, in a prepared statement. “Downtown Austin is a great tech hub and we’re excited to be back in the heart of it.”

Opcity, which was founded in Austin in 2015, uses data science and machine learning to connect home buyers and sellers with a real estate professional through technology. Back in the fall of 2018, Move, Inc. acquired Opcity for $210 million in an effort to bring in Opcity’s concierge-based model in which buyers and sellers are vetted and transaction-ready for the agent.

The new office will be designed by architectural firm Perkins + Will and feature home-inspired décor. According to the company, the move to open a second office is part of its effort to provide more leads to its real estate clients. At the moment, Opcity has approximately 600 consumer experience, sales, marketing, finance and accounting employees and saw its real estate revenues at Move rise 14 percent year-over-year.

Last week, Move Inc. announced that its CEO, Ryan O’Hara, will be leaving the company and that the current president of global digital real estate at News Corp will serve as acting CEO while the company searches for a replacement.

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