VHT Studios acquires Circlepix's real estate photography biz

Rosemont, Illinois-based VHT Studios, a 20-year-old provider of professional real estate photography, virtual staging and visual marketing services, announced today its acquisition of Circlepix's real estate photography business, a deal that brings together the country's two largest real estate photographer networks in North America.

Around 300 Circlepix photographers around the country will join VHT Studios, raising the company's photographer count to approximately 900, and VHT Studios will inherit roughly 13,000 new clients in the deal, VHT Studios CEO Brian Balduf told Inman. Terms of the deal were not disclosed.

The Circlepix photography business acquisition, which does not include its PIXmarketing and PIXsocial divisions, is the second photography business acquisition in the past two years for VHT Studios, after it snatched up New York's Gotham Photo Company in 2015.

According to Bladuf, Circlepix, based in Springville, Utah, launched just two years after VHT Studios in the year 2000 and "pioneered the 360s" in real estate photography, but the company has been concentrating on its role as a software provider in recent years. VHT Studios, on the other hand, has been extending its real estate industry services over time, offering residential and commercial real estate clients professional photography, virtual tour videos, virtual staging, interactive and standard floor plans as well as drone photography, video and 3-D home tours.

What does the deal mean for agents and brokers who are customers of VHT and Circlepix? National coverage and broader service, Balduf said, noting that VHT Studios tended to be better distributed east of the Mississippi while Circlepix has an extensive client base in the West, specifically in Salt Lake City, as well as in California, Arizona, Nevada and part of Texas.

The VHT Studios CEO said that although his company has an array of brokerage clients, Circlepix has worked more with individual agents, so VHT will be talking to these agent clients about bringing their brokerages onboard and receiving a broader range of services.

"We manage programs for brokerages. So now we will talk to those agents and say: 'Hey, your brokerage could have a whole program with us,'" said Balduf. "We just started informing affected brokerages who are transitioning this week and next, and as of January 12, it will be complete."

Balduf thinks that one of the biggest impacts of the acquisition will be on VHT Studios' popular virtual staging service.

"You need professional photography to do decent virtual staging, and this opens it up to a whole new audience," he said. Virtual staging is not costly, he added; it ranges from $75 to $200 per room.

He stressed that the deal proves that VHS Studios is a “one-size-fits-all” company. “We have a range of services, serving from high-end luxury homes for top agents down to economy for an agent who wants someone else to do the photography quickly for them,” Balduf said.

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