Zillow Offers launches in Tampa

Zillow Offers is continuing its rapid growth, launching Monday in Tampa, Florida, its 21st market. Starting today, homeowners in the Tampa metro area can request an all-cash offer from the Seattle-based tech giant, similar to their in-state neighbors in Orlando and Miami.

“With Zillow Offers, we’re eliminating the pain points that disrupt sellers’ lives, like coordinating repairs and showings, while giving them peace of mind on the timing and price,” Zillow President Jeremy Wacksman said in a statement. “We’re excited to bring this service to the Tampa Bay area so homeowners can have a simpler, more enjoyable selling experience.”

Through Zillow Offers, homeowners can see if their property qualifies quickly by entering their address into the company’s website or app. If the home fits the company’s buy box – which is dependent on the specific market – the homeowner will receive a preliminary estimate within 48 hours.

Homeowners don’t need to commit until an in-person inspection is completed, then the seller can choose a closing date as soon as seven days from when the deal is agreed upon, or wait as long as 90 days, depending on their schedule.

After purchasing the home, Zillow then undertakes some light renovation work using local contractors – an estimated $12,066 per home in the second quarter – and preps the home for sale.

Zillow Offers has scaled quickly, launching at least one new market per month with a total of 26 expected by 2020. In the second quarter of 2018, the company sold 786 homes, nearly twice as many as in the first quarter, while purchasing 1,535 homes, an increase of 71 percent.

The single most important ingredient for leads

Leads need the one thing they’re not getting -- until now READ MORE

Tampa is a crowded iBuyer market with offerings from Opendoor and Offerpad.

Email Patrick Kearns

Source: click here