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Featured Video

New Global Referral Network Connects Agents Around the World

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More than 500,000 Real Estate Agents Now Part of International Network Using Immobel Cross-Language Technology

SAN DIEGO, Nov. 13 /PRNewswire/ -- The Global Referral Network officially launched yesterday at the National Association of Realtors Conference and Expo in San Diego, creating the largest referral network in the world.

The Global Referral Network, which already includes more than 500,000 agents, fundamentally changes the way agents do business across borders. Referral partners are found using map search, with results filtered by professional designation, franchise brand, specialty or language spoken.

Cross-language technology supplied by Immobel, the leader in real estate translation services, allows agents to communicate in their own language, translated into 13 languages.

"Agents from different countries can now interact with a new level of confidence and understanding, using Immobel's exclusive, patent-pending technology to communicate," said Janet Choynowski, CEO of Immobel.

Global sales are an increasingly important part of the property business. The amount of capital moving around the globe to buy property more than tripled from 2003 to 2007, from \$208 billion to \$725 billion, according to DTZ Research. In the United States, international sales accounted for \$2.6 billion in commissions for Realtors last year, according to industry estimates.

In addition to creating a new way for agents to interact, the Global Referral Network provides, for the first time, technology to follow the precise flow of money between markets in a real estate investment. Referral inquiries are tracked and analyzed, providing real time data on trends in consumer interest.

This unique market intelligence allows real estate practitioners to develop market strategies, while developers can use the information to better plan new investments.

With the official launch in San Diego, the Global Referral Network expects to grow rapidly in the weeks ahead, fueled by interest in the international business, Choynowski said. In the first quarter of 2010, commercial real estate practitioners will be added to the network, further increasing the network's reach and array of participating professionals.

About Immobel: The leading provider of translation and global marketing to the real estate industry since 1999. With offices in Warsaw, Poland; Camden, South Carolina; Sydney, Australia; and Moscow, Russia, Immobel provides services to real estate organizations on 4 continents, translating over a million property listings every day from their original languages into English, Spanish, Brazilian Portuguese, French, Italian, German, Polish, Russian, Korean, Vietnamese, Chinese Traditional, Chinese Simplified, and Japanese.

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