

REAL ESTATE

Amazon moves into real estate with Realogy alliance

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TurnKey is available in Dallas, TX. Image credit: Sotheby's International Realty

By SARAH JONES

Retail giant Amazon is extending its influence to another category with the launch of a new service in partnership with real estate firm Realogy, in a move that will likely disrupt the home market.

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Together, the partners are debuting TurnKey, a service that leverages Realogy's position and expertise in real estate with Amazon's retail footprint, to offer an end-to-end experience that starts with the search and ends with a set-up home. Buying a home and moving can be a stressful ordeal, and TurnKey aims to streamline the transition to a new address.

"We designed TurnKey with Amazon to follow the entire homebuyer's journey," said Eric Chesin, senior vice president, head of strategy at **Realogy**, Madison, NJ.

"Traditionally, that journey was split into two parts: finding, buying and closing on your house, then settling into that house to make it a home," he said. "But for a homebuyer, that is just one fluid experience. So, we designed TurnKey to serve that homebuyer across both parts of their journey."

Amazon approval

TurnKey is now live on Amazon as of July 23. Available in 15 U.S. cities such as Los Angeles and Dallas, the service leans on Realogy's brokerages, including Coldwell Banker, Century 21, Sotheby's International Real Estate and Better Homes and Gardens Real Estate.

Realogy is the largest full-service residential real estate company in the U.S., and a number of its brands transact significant numbers of high-end sales. In 2018, the company had total revenues of \$6.1 billion.

From Amazon's Web site, consumers can start their TurnKey journey by finding a real estate agent in their area. These professionals work for one of Realogy's brokerages, and were chosen based on their customer service and knowledge of a particular location.

TurnKey has chosen only 11 percent of qualifying agents to be part of this program. Nine in 10 buyers say their experience with these agents was "exceptional," and 95 percent would recommend these agents to a friend.

Once clients have found their ideal home and once they have bought it, Amazon's Home Services kick in.

Perks of the program include between \$1,000 and \$5,000 worth of free Amazon services and products.

Consumers will get services such as free cleaning and handymen to help assemble furniture or set up a television.

Amazon also plans to provide consumers with complimentary smart home devices, which a representative from the retailer or a professional vetted by Amazon will install.

The package value depends on the price of a consumers' home. Those who buy houses that are worth \$700,000 and above will get \$5,000 worth of perks, including \$1,500 in services and an expansive technology suite that includes a connected doorbell, FireTV sticks and six Echo devices.

TurnKey follows from the beginning to end of a home purchase

Through this program, Realogy's brokerages are able to assist consumers beyond the purchase.

"The journey of buying a home can be one of the most daunting and complicated experiences for consumers," Mr. Chesin said. "With more than 5 million households buying homes every year, TurnKey helps homebuyers make that process simpler, easier and more rewarding.

"TurnKey matches homebuyers with a top-rated agent and rewards them after they close with \$1,000 to \$5,000 in Amazon move-in benefits," he said. "With the Amazon benefit, you can ease the stress of settling into your home with free home services to help you with a deep clean, furniture assembly, shelving installation and many more services. And the benefit also includes a curated suite of smart home products, seamlessly installed for you."

Amazon has already become consumers' go-to destination for product searches.

Research has found that 55 percent of all product inquiries begin on Amazon ([see story](#)), making the platform even more popular than Google.

Since consumers have been trained to start their search on Amazon, the retailer's extension into real estate could have an impact on listing sites such as Zillow and Trulia and brokerages that are not part of the Realogy family.

Similarly to how Amazon has adjusted consumer expectations for retail, this move is also apt to change client anticipations of how a real estate search and purchase should happen.

Coming home

Amazon has been working to get into consumers' homes through its smart devices.

The ecommerce player recently made its Echo Show technology more accessible with its latest launch, potentially putting more screen-enabled voice assistants in consumers' homes.

Smart speakers have opened up new consumer engagement opportunities for brands, but some aspects including shopping have been more limited due to the lack of visual content. Amazon's move to price the Echo Show 5 more affordably than its earlier launches could give brands a wider audience accessible on visual speakers, potentially opening the door for advertising and ecommerce opportunities ([see story](#)).

Realogy's brands have also tapped into Amazon technology in earlier initiatives.

Coldwell Banker Real Estate looked to innovate how consumers search for potential properties by powering a new feature on Amazon's Alexa.

Amazon Echo owners will now be able to ask the device's operating system, Alexa, for the top listing of the week from Coldwell Banker through voice control. The partnership also brought the Echo Dot into the real estate firm's Smart Home Staging Kit ([see story](#)).

"In real estate, we are experts at helping homebuyers, from finding their home through closing," Mr. Chesin said. "We could think of no better company than Amazon to bring their happiness guarantee' to the next part of that home buying journey: that stressful moment after you've moved in when it's time to make that house a home.

"For our great brands, TurnKey is an opportunity to offer a better way to buy a home for consumers that also rewards them after they've closed on their home an experience that homebuyers can't find anywhere else," he said.

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