

News release

Canadian Tech Company Invests over \$5M to Bring Modern MLS Technology to Europe After Landing Major Partners

Real Estate Webmasters building a Pan-European MLS system with partner support from Google and the Government of Canada.

NANAIMO, BC (August 19, 2019) — The support of the Canadian government's elite Business Scale-Up & Productivity (BSP) program has brought Real Estate Webmasters one step closer to revolutionizing the European real estate industry.

In the Honorable Minister Navdeep Bains' announcement this month, Real Estate Webmasters (REW) has received a huge show of confidence from the Canadian Government towards the launch of an international, multilingual multiple listing service.

The government's Western Economic Diversification Canada division will partner with REW through its BSP program. This exclusive program only selects companies that demonstrate the highest merit and that fit with the stringent program objectives.

REW has already committed \$2.58 million in advance towards the project. The BSP program offers match-funding as an interest-free loan paid back over time, bringing the investment up to \$5.2 million.

The Government of Canada is the most recent major partner to join in on this initiative. REW has already received funding and engineering support from Google and partnered with software engineering company Slalom for international data architecture. REW is also finalizing terms with RE/MAX Europe to have them become the flagship customer to launch this new program. .

"We are very excited at this announcement, and are looking forward to the next steps of working with Real Estate Webmasters," shares RE/MAX Europe CEO, Michael Polzler.

"Together, we are going to change the way real estate is done in Europe."

This strong bond between REW and RE/MAX Europe first started 5 years ago, when RE/MAX Europe approached REW.

"At the time, they were in the market to replace their existing website vendor," shares REW CEO, Morgan Carey. "An organization this dynamic is very complex — we have spent the last few years going to Europe and meeting with regional directors so that we truly understand their platform needs as we replace their current vendor."

As the two companies work together on moving their current website over to the modern REW platform, REW and RE/MAX Europe will continue to be champions for change in the European markets.

"We share RE/MAX Europe's vision of bringing a more organised structure to the real estate industry in Europe. One of those avenues is to work with the Government of Canada, who is also very passionate about technology growth, job creation, and generating external sources of revenue," Vy Luu, REW Director of Product affirms.

Luu has been at the frontlines of industry innovation, leading REW research and development efforts for the international MLS system. Their team plans to incorporate the successful practices of the current North American MLS system, including integrating the newly developed [RESO data standards](#) and processes for all real estate transactions.

"When you open up data, it facilitates competition and calls for higher transparency between both buyers and sellers, benefiting both sides," Luu continues.

With approximately 3 years on average to sell a property in Europe, the current bespoke real estate system leaves both buyers and sellers frustrated, keeping one of the largest parts of the collective European GDP growth at bay.

Once the international MLS system is in place in Europe, sales cycles could reduce to as low as 90 days on average. This time reduction is expected to have a significant economic impact for not only Europe, but in the world markets as their economy strengthens, with Canada leading the innovations.

As news of the announcement spread over social media, the real estate industry's reaction was instantaneous. North American real estate industry professionals shared in congratulating the team at REW. The overall sentiment was best conveyed to Carey by Stefan Swanepoel, celebrated speaker and real estate icon:

"Any goal set, once achieved, is worth celebrating as it shows focus, dedication, and tenacity. Should that goal itself be meaningful and purposeful, then the achievement becomes one of those life milestones which we should celebrate, cherish, and be grateful for, as they come but a few times in a lifetime."

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Photo

For full-resolution photo, please [visit our media share folder](#).

North Vancouver, BC (left-to-right):
Morgan Carey, CEO Real Estate Webmasters;
Terry Beech, MP, Burnaby North—Seymour;
Vy Luu, Director of Product Real Estate
Webmasters;
Hon. Navdeep Singh Bains, Minister of
Innovation, Science, and Economic Development



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Backgrounders

About Real Estate Webmasters (REW)

CEO: [Morgan Carey](#)

URL: realestatewebmasters.com

Real Estate Webmasters is the market leader and developer of real estate websites, CRM, and lead-generation software, serving over 75,000 users across North America. The company's commitment to innovation has positioned them as a driving force in the real estate technology industry, with their impact expanding globally. Real Estate Webmasters has staff in Nanaimo, Vancouver, Montreal, and

Sacramento, which includes nearly 150 in-house developers, designers, brand and marketing specialists, and support staff.

About RE/MAX Europe

CEO Michael Polzler

URL: remax.eu

With 24,000 agents serving 40 countries in Europe, RE/MAX Europe is revolutionizing the way Europeans look at real estate transactions. RE/MAX is one of the most storied brands in real estate, and in 1994 it brought its symbolic hot air balloon over to Europe from North America by Walter Schneider and Frank Polzler. By 2008, RE/MAX Europe was in over 20 European countries and growing. Today, RE/MAX Europe is focused on improving the customer experience in Europe as Europe's leading real estate organization.

About the Business Scale Up Program (BSP)

Minister: [The Honourable Navdeep Singh Bains](#)

Minister of Innovation, Science, and Economic Development

URL: wd-deo.gc.ca/eng/19762

"The BSP program stream provides repayable, interest-free funding to firms with high growth potential that are pursuing business growth and expansion. These firms are seeking to accelerate their growth by commercializing technology, enhancing productivity, scaling-up, and expanding their market domestically and globally."

Source - [Business Scale-up & Productivity Program Stream - Applicant Guide](#)

About Western Diversification Canada (WD)

Deputy Minister: [Mr. Dylan Jones](#)

URL: wd-deo.gc.ca

"For more than 30 years, Western Economic Diversification Canada (WD) has been working to diversify the western economy while improving the quality of life of western Canadians. We aim to be a leader in building a strong, competitive West by focusing on business development, innovation and community development. We are a federal institution that is part of the Innovation, Science and Economic Development portfolio."

Source - [Western Economic Diversification Canada](#)