

Those looking to purchase real estate can now access a website that provides full and complete information on projects.



# Much-needed knowledge

■ HAI VAN reports

Mr. Nguyen Ba Duc, CEO and co-founder of ngenhac.info and the digital advertising company Moore.vn, was looking to buy an apartment just after his wedding. He found it difficult, however, to find full and complete information on apartments and projects despite searching well-known websites such as batdongsan.com.vn and muabannhadat.vn. "The interface of most real estate websites in Vietnam is limited," he said. "They lack thorough information on vendors so customers can make comparisons, as new real estate projects are continually opening for sale."

As someone with a passion for startups, his difficulties encouraged him and co-founder Mr. Vu Minh Hieu to become involved in real estate with Homedy.com. He told *VET* there are a huge number of customers frustrated by the absence of accurate and complete information on real estate, and Homedy.com was launched to meet this need.

## DIFFERENTIATING TO COMPETE

Along with demand for information, the potential real estate holds was another factor in Mr. Duc proceeding with his startup. "Property has potential in almost all countries, not only in Vietnam," he believes. "So I decided to create a wealth of information on real estate."

It was necessary for him to truly make Homedy.com stand out from its competitors. He built a professional interface, from images to content, as he believes that images make a stronger impression on customers than text. "High resolution images with diverse content and project information from investors will attract customers as they can more easily access relevant material."

Homedy's staff also built functions like project comparisons and location, which can't be found on other real estate websites and enable customers to search for projects near facilities such as schools, bus stations, or hospitals. "When they search for projects near My Dinh bus station, for example, Homedy.com shows all projects within the area, with the nearest shown first," he explained.

Along with accurate information and content, staff also focus on providing a professional service to customers. The greater their spending power, the higher standard of service customers demand, and the startup operates under the slogan "Customers are friends". "We are confident in developing our product from the experience we have gained over

the last over ten years with the online advertising website," he said.

After two years of development, Homedy.com has achieved great success, displaying more than 3,000 projects as at June, including those of significant investors such as Thuan Viet Trading and Construction, the Thang Loi Group, and the BID Group. It has also published 16,608 new items after nearly two years and now posts 1,051 items per day.

## PREPARED FOR A BOOM

Homedy.com has recently received investment from the Genesia Ventures Japan Fund and Pix Vine Capital Singapore Fund. Mr. Yuto Kono, Deputy Director of Genesia Ventures, said that Homedy.vn was developed two years ago by two entrepreneurs, Mr. Duc and Mr. Hieu, who have extensive expertise in digital marketing and communications in Vietnam. They operated the online music website NgheNhac.info, which was founded in 2003, and Moore.vn, a digital advertising company acquired by Japan's Irep Company in 2014. "Based on his experience, we were keen to invest in the company," he said.

He also recognizes the potential in Vietnam's real estate market now and in the future. "Vietnam's real estate market is ready for strong growth, but finding a comfortable home can be a lengthy and complicated process," he said. "We believe Homedy.com will solve this problem."

Though Mr. Duc has not revealed the exact investment, he said that Homedy.com would focus on three factors in improving their products. The first is building and finalizing the Homedy.com website in terms of content and customer experience. They will develop additional functions such as mobile apps and multiple languages, creating competitive products to meet the demand of customers.

Regarding the second factor, Homedy.com staff will boost the website so it is among the Top 3 in terms of access. They will continue to bolster the number of customers posting on the website and the number of news items, to 35,000 per month by the end of 2017.

As Homedy's managers understand the important role staff play, they have established a professional training process for all employees, which is the third factor and will also create an evaluation mechanism for all members of the company regarding salaries and bonuses. ■

## FACTS & FIGURES

**\$2.81 billion** in investment in eight projects was made at the Dung Quat Economic Zone and other industrial zones in central Quang Ngai province in the first half of this year. There are now 140 valid projects at Dung Quat, 90 of which are already in operation.

**\$2.1 billion** in overseas remittances were sent to Ho Chi Minh City via official channels in the first half, a year-on-year increase of 1 per cent. Most came from the US or Europe.

**\$1.8 billion** worth of animal feed and materials for producing animal feed were imported into Vietnam in the first half, a year-on-year increase of 17.3 per cent and primarily from the US, India, Indonesia, Italy, and Austria.

**\$1.26 billion** in loans are being sought by the Binh Son Refining and Petrochemical Co., the operator of the Dung Quat Oil Refinery in central Quang Ngai province, to expand its capacity, according to a plan revealed by the Ministry of Industry and Trade.

**\$383.3 million** in investment capital was attracted by the Ho Chi Minh Export Processing and Industrial Zones Authority in the first half, an increase of 39 per cent year-on-year.

**\$88 million** in contracts at major projects have been signed by the Hoa Binh Construction Group JSC this year. The group has been entrusted with six new large-scale projects with a total contract value of \$91.3 million.

**\$22.7 million** in a syndicated loan agreement has been signed by the Northern Power Corporation under Electricity of Vietnam. VIB will be the focal point for arranging the loan, in cooperation with the Taipei Fubon Commercial Bank, Hanoi branch, and the First Commercial Bank, Ho Chi Minh City branch.

**\$14.1 million** has been invested by the District 2 Hospital in Ho Chi Minh City to build a high-tech examination and treatment facility under the public-private partnership model. Construction of the nine-story facility with 100 beds is to commence late this year and operations begin in early 2019. ■