



From frustration to innovation: Introducing bid-to-rent prototype

a new approach to securing
property viewings

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Understanding the real estate market frustrations.

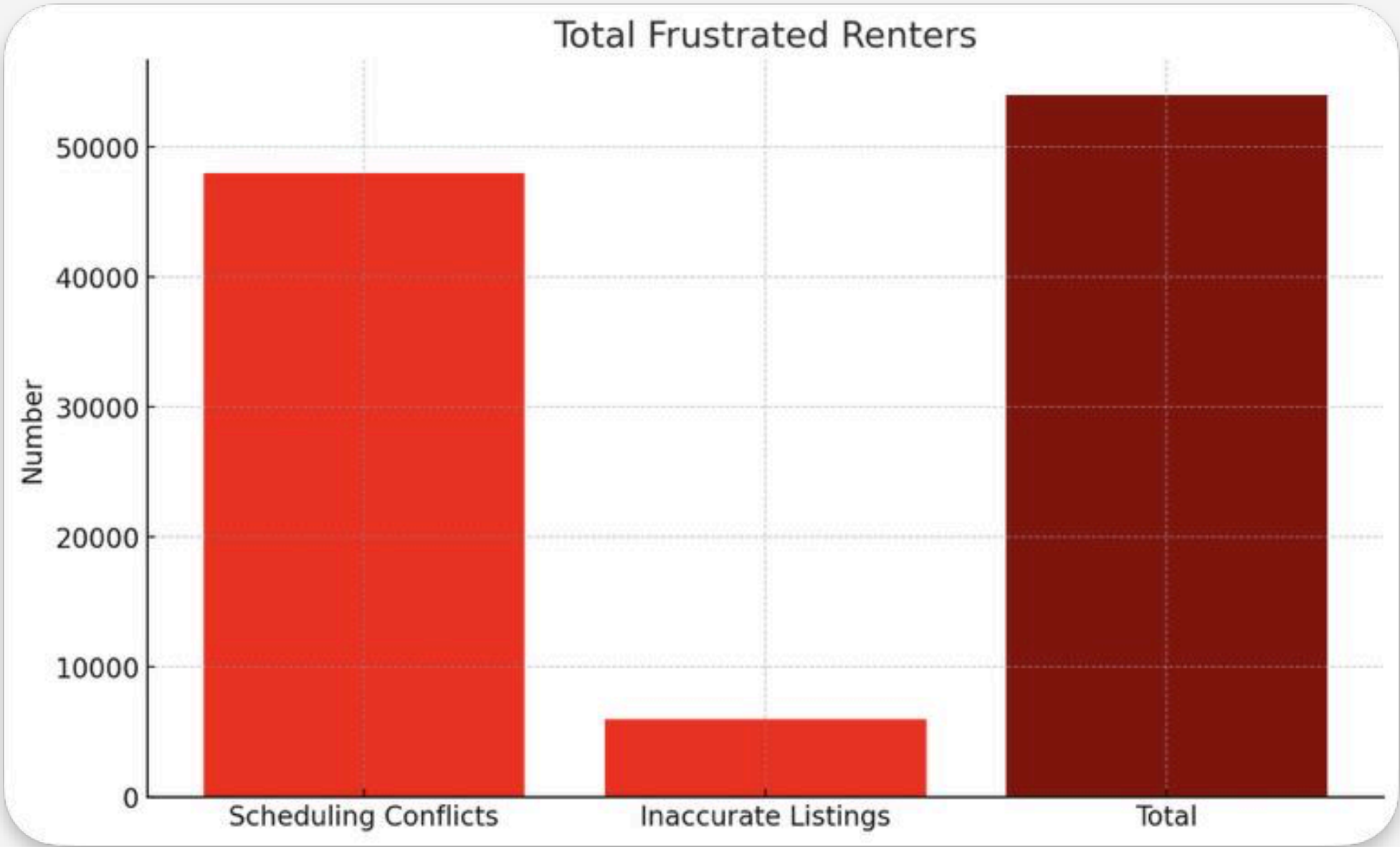
potential renters
often miss out on
desirable properties.



Market insights and validation.

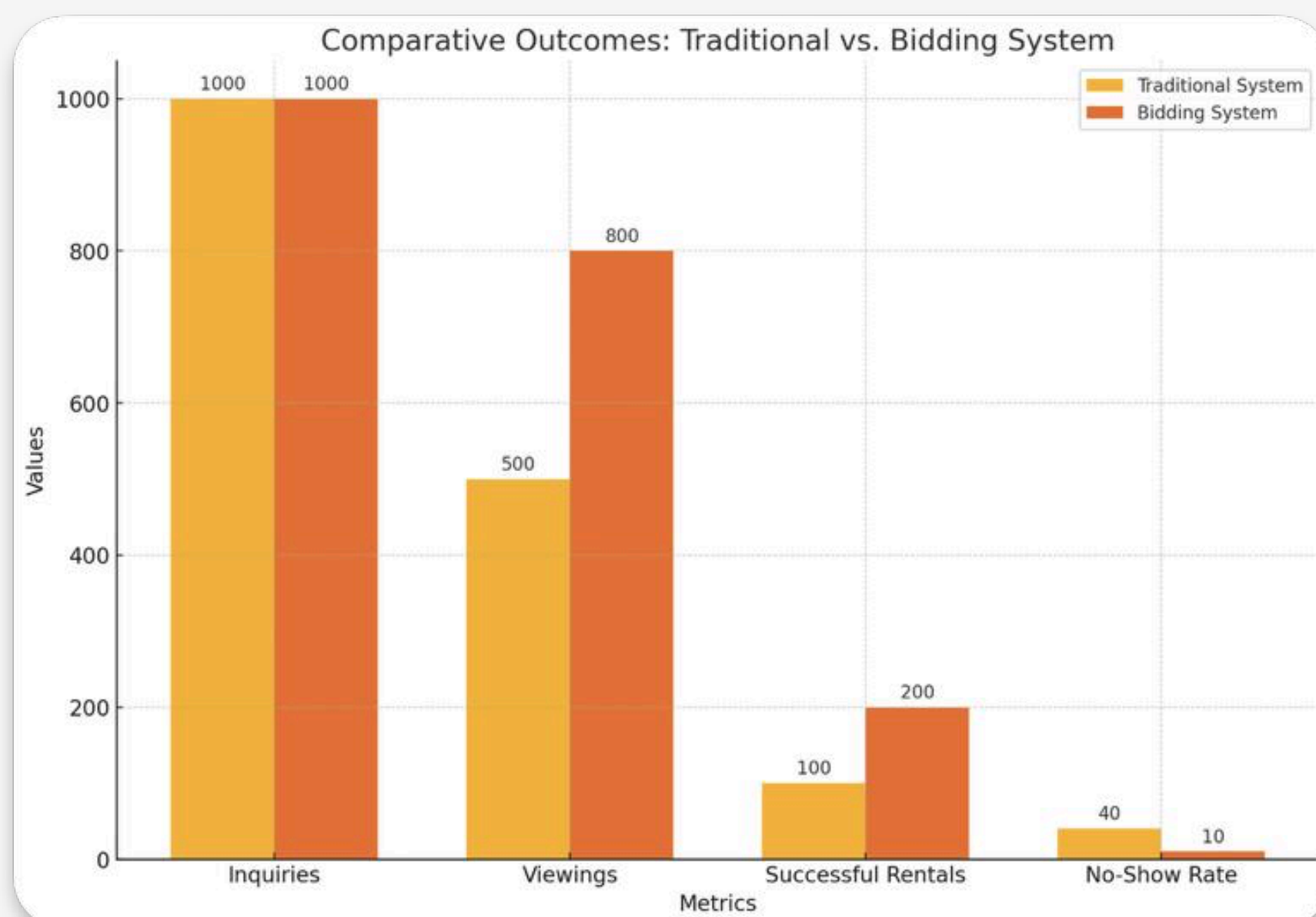
assumptions:

- 1. scheduled visits: each apartment might have multiple scheduled visits before getting rented out.
- 2. average scheduled visits per apartment: assume each apartment gets 5 scheduled visits before it's rented.
- 3. inaccurate listings: assume 10% of listings are inaccurate or outdated.



Rethinking viewing apartments.

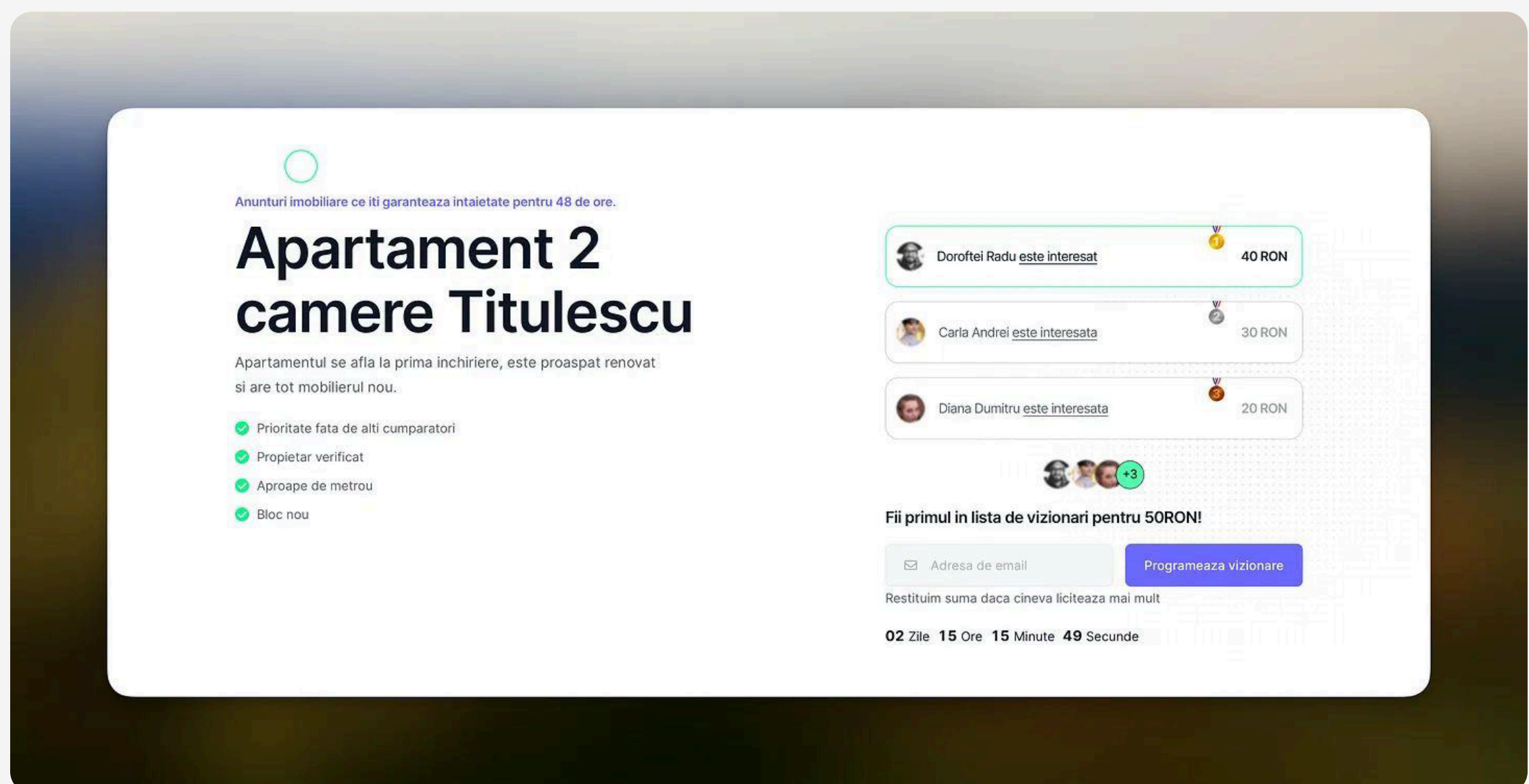
what if renters could
secure viewings
through a bidding
system?



the traditional system has a 40% no-show rate, significantly higher than the 10% rate of the bidding system, emphasizing better reliability and efficiency.

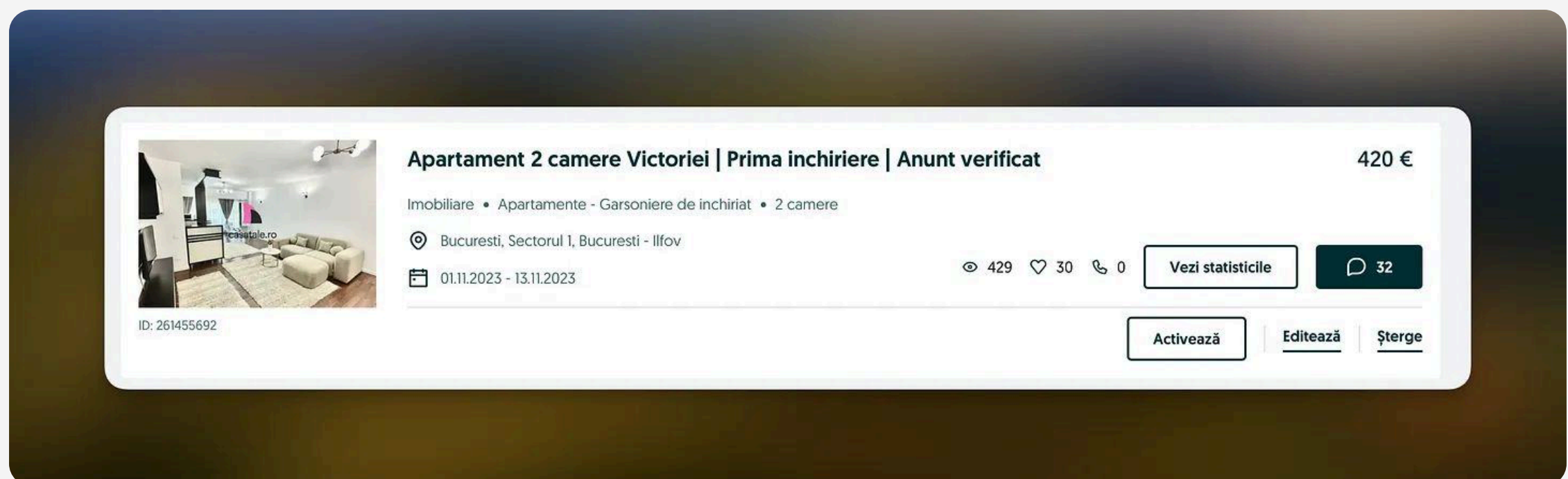
Rapid prototyping for real results.

- purchased a domain and hosting.
- used WordPress for a quick prototype.
- created a landing page with a simulated bidding.
- integrated various tools for user interest and behaviour tracking.
- ensured mobile responsiveness (the audience) and set up basic analytics.



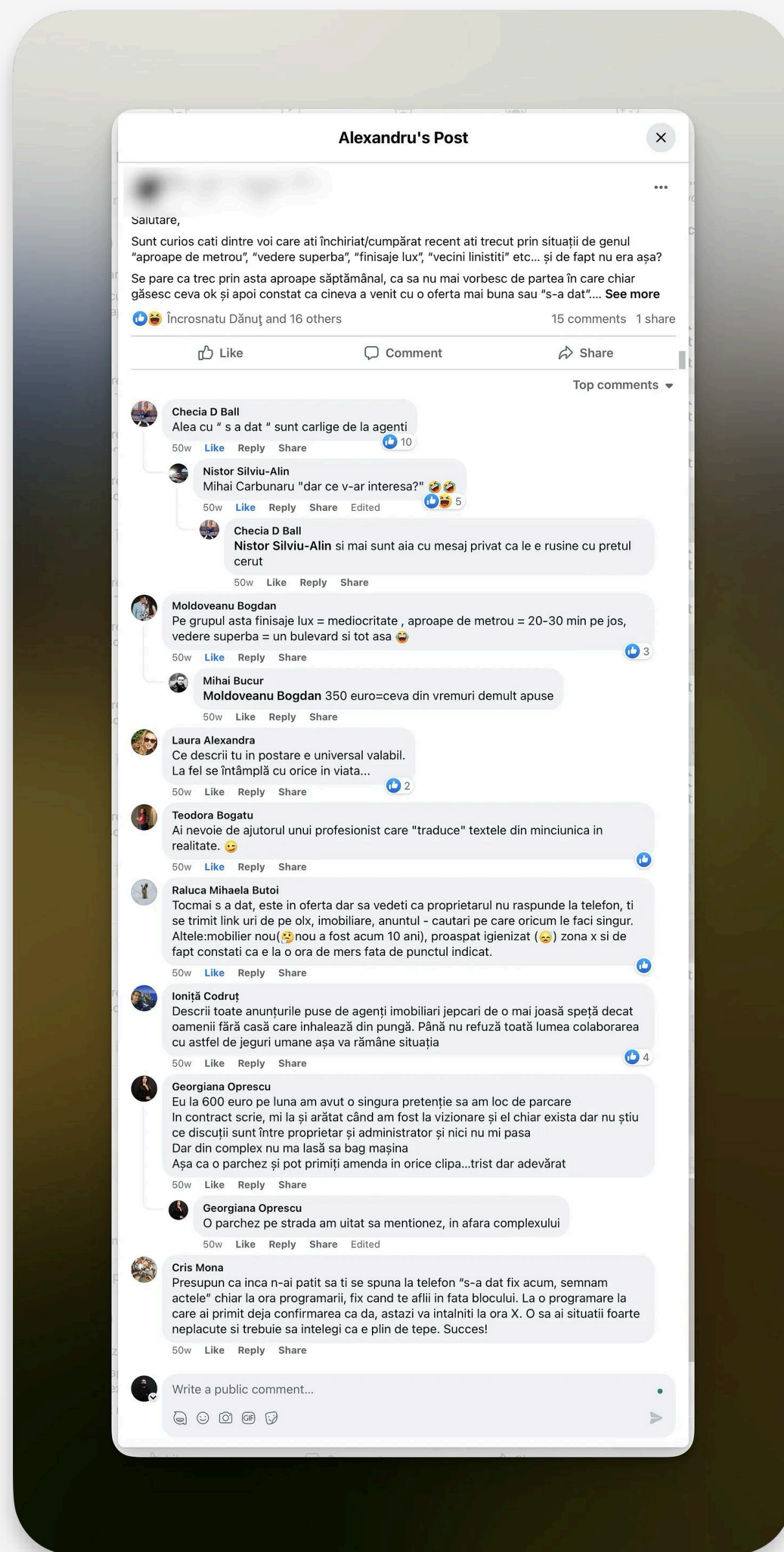
User acquisition and distribution.

- posted a fake property listing on olx.
- used attractive photos and competitive pricing.
- clear messaging about bidding for viewing appointments starting at \$10.



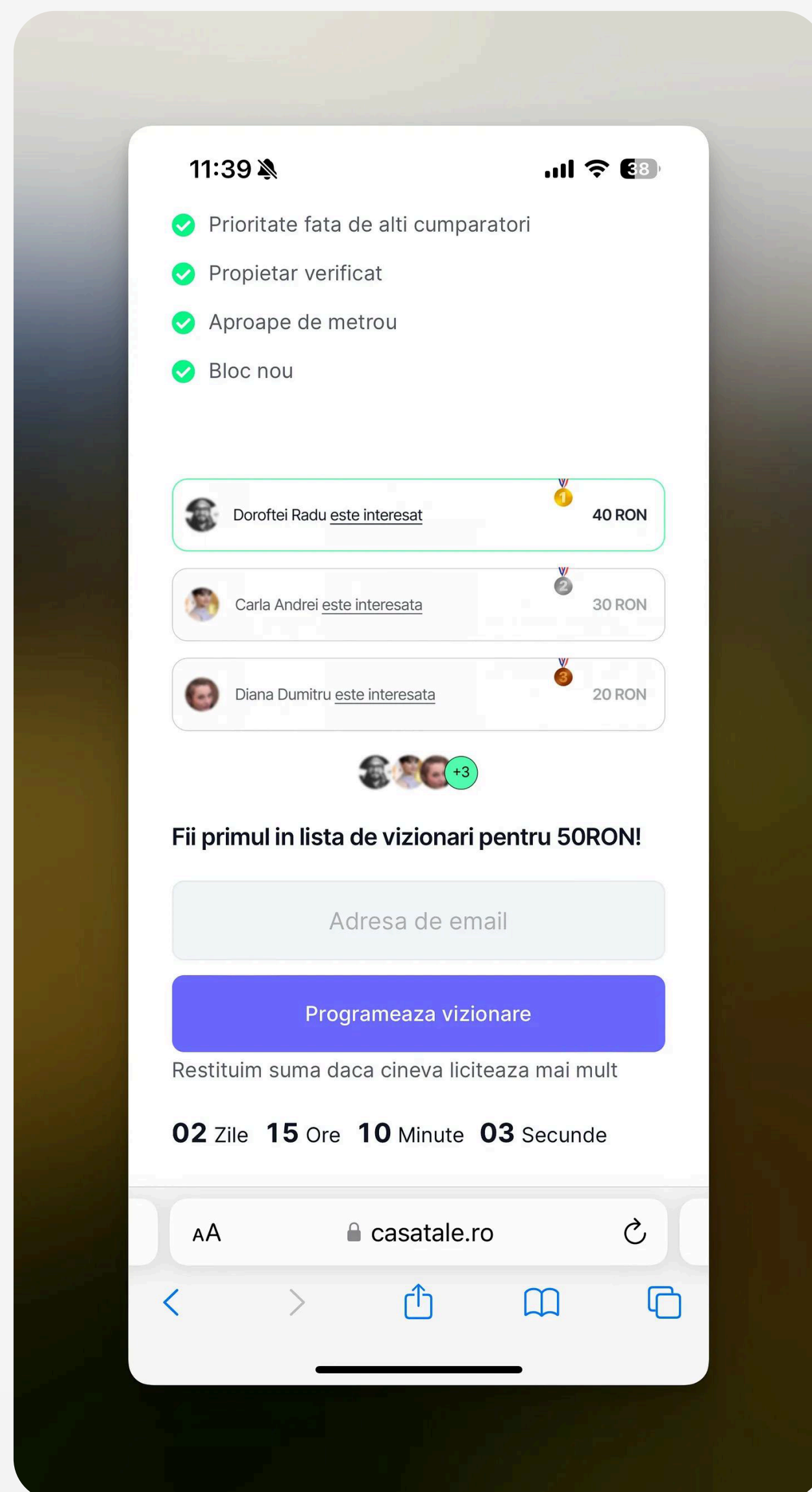
Initial results and learnings.

- mixed responses with some opting to wait and others misunderstanding the bidding concept.
- few inquiries initially; listing messaging needed refinement.



Iterations and improved outcomes.

- achieved a 30% increase in inquiries.
- adjusted listing to a more standard format.
- 21% conversion rate among participants after adjustments.



Conclusion and next steps.

- the power of rapid prototyping and market testing.
- validated key insights and adapted quickly to improve outcomes.

let's work together



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