

For immediate release
Contact: Ric Cox (312) 527-9778
RicCox@ChicagoCondosOnline.com



Ultimate Online Resource Helps Chicago Agents

Sell More Condos in Less Time With Less Effort

*All Subscribers to ChicagoCondosOnline.com Are Instant Experts;
Anyone Can Now Buy Floor Plans, Declarations in Online Store*

CHICAGO, Dec. 6, 2005--ChicagoCondosOnline.com launched today, promising to ease the lives of agents, buyers and others. Billed as "The Ultimate Condominium Resource™," this subscription-based service offers participating agents and their customers online access to floor plans, maps, photos, profiles, comparison charts, a search engine with 100 preferences and, for a fee, declarations.

One of the few resources the Web site doesn't offer is active listings. For agents, those are one click away, using a link to MLSNI or MAPMLS.

Creator Ric Cox, a nine-time condo buyer and an editor turned entrepreneur, said that more than 200 agents at three tech-savvy brokerages--Rubloff, Community Specialists and Burrell Realty--now have free access to the Web site. Their brokers bought office-wide subscriptions, the only way agents can participate.

"Agents whose brokers subscribe will enjoy three key competitive advantages," promised Cox. "They will sell more condos in less time with less effort, become instant experts on every neighborhood and building, and provide extraordinary service that leads to long-term relationships."

In the online convenience store, non-participating agents and others can access all of the documents, although they have no access to the profiles or interactive tools. Besides 7,000 floor plans and 2,000 recorded declarations, items in the store include 500 building plates, 500 recorded amendments, 700 building photos and 400 unique neighborhood maps. With a credit card, anyone can purchase a floor plan, for \$10, or a declaration, for \$50. Once downloaded, documents can be printed and e-mailed.

Buyers can subscribe, for \$30 a month. Or, they can gain free access by registering as a guest of any participating agent. Later, buyers will have the option to register with participating loan originators at major lenders.

Said Cox: "We're constantly updating the site because Chicago's condo market is so dynamic, with 22,000 condo purchasers in 2005. Our goal is to create Chicago's most comprehensive and reliable condo database, and to make it easy and fun to pick the perfect condo."

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In addition to downloadable documents, the site offers five key features:

100-Preference Search Engine. Subscribers and their guests can access countless other online data, documents and interactive tools. Chief among the user-friendly tools is Super Search. Instantly, it finds buildings and unit types that match any of 100 preferences, such as balcony, deeded parking, dogs allowed, walking distance to the Red Line, even maximum price per square foot.

Rather than limit their search to active units, users have access to the entire inventory of unit types, including penthouses, in the city's top 600 condo buildings. These unit types represent 75 percent of condo transactions and are found in properties that are re-sale or are being planned, built or converted, ranging from affordable units and lofts to luxury high rises and condo hotels.

Quick Comparison Charts. Using a unique tool called the Quick Comparison Chart™, participating agents and their guests instantly generate side-by-side charts that compare any three areas, buildings or unit types. The 200 fields of comparable data include annual ownership cost per square foot, by unit type.

2,500 Building Profiles. With the 2,500 Building Profiles, subscribing agents have access to such data as contact info for property manager, "monthly assessment includes," owner occupancy, median sales price by unit type, parking, and restrictions on pets and rentals. Property managers representing 30 leading companies and 300 large, luxury buildings have provided much of that data, improving reliability.

279 Area/Neighborhood Profiles. With 77 Area and 202 Neighborhood Profiles, participating agents can tell the city-wide ranking of any area, on such demographics as percentage of singles or professionals, student/teacher ratios by school, plus median sales prices, as well as appreciation rates for one, three, five and ten years.

400 Exclusive Maps. With maps available only on ChicagoCondosOnline.com, subscribers can see: 1) the location of every major condo, along with schools, grocery stores and dog parks, 2) the footprints and names of individual buildings, and 3) the way the 202 neighborhoods fit into the 77 areas.

Leading the Board of Advisors are three prominent brokers: Jim Kinney, president of Rubloff Residential; Jim Merrion, regional director of RE/MAX Northern Illinois; and Elaine Waxman, former executive of a major real-estate company, now an industry consultant. Realtor® advisors are Rubloff's Debbie Maue and @Properties' Bob Darrow. None has a financial interest.

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