

Overstock.com moving into the real estate industry

The online retailer is launching a property management site with hopes of becoming a one-stop shop for the real estate market

July 23, 2018

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Overstock.com is breaking into the real estate market.

The online retailer will begin to manage properties for landlords of single-family rental properties and multifamily housing developments via its new property management site, **Houserie**. Overstock purchased Houserie back February in preparation for its bid to become a one-stop real estate shop.

(Video Credit: Alcynna Lloyd)

✓ “For nearly 20 years, Overstock has connected customers with premium home goods, helping them build their dream homes; now, we look forward to expanding those services in the real estate industry,” Overstock.com Senior Vice President of Strategy Seth Moore said in a statement.

“We’re always finding ways to use our technology to help customers find just what they want for their homes. Adding real estate to the mix was a natural fit for our brand,” he added.

Upon relaunching as an Overstock subsidiary with an overhauled design and an expanded suite of services, Houserie will offer property management services to landlords such as identity verification, eviction history, credit check, background check, tenant scorecard and comprehensive screening as well as rent payment management.

Rolling out the redeveloped site is the first phase of Overstock’s O Real Estate initiatives, the company said. These initiatives are tech-oriented and geared to take advantage of Overstock’s pre-existing search technology. The company plans to become a one-stop real estate shop offering a portal for renting, buying and managing properties. The full O Real Estate site is slated to launch in September.