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Cycling agents peddle green philosophy

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House & Homes: On Real Estate

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There's no law that says you can't have a little fun while shopping for real estate. How about hopping on a bike to go see a few listings?

That's the concept of an increasing number of brokerages and individual agents, who these days may be found peddling real estate, so to speak.

"I can't tell you how much nicer it is not to have to park when I go to show a house," explains Lee Diamond, broker and co-owner of Big Shoulders Realty in the Jefferson Park neighborhood.

The avid cyclist is probably right about that on a couple of levels, given the ongoing uproar over the complexity of parking on Chicago streets these days. Diamond and others at his brokerage have been showing properties by bike since the company was founded in 2006.

"We are a bicycling real estate company," he said.

His is probably the only one locally that's so pointedly devoted to the concept, but he says he's bumping into bicycling real estate agents more frequently these days, including some who have gone along with him for the ride during Big Shoulders' monthly bike tours (no home sales, just history and architecture) of Chicago neighborhoods.

As anybody in the real estate business would attest, in order to survive, you have to put yourself where the clients are. And many of them would seem to be on two wheels these days.

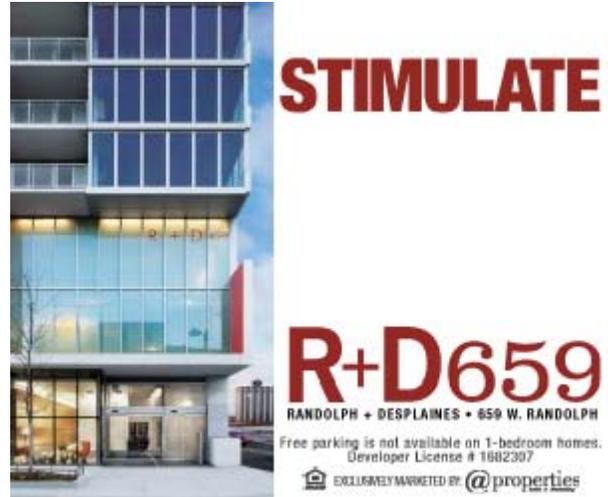
Whether it's eco-inspired or for exercise or just for fun, biking is big. Americans bought 18.5 million full-size bicycles last year, and 44.7 million Americans age 7 and up rode a bike at least half a dozen times last year, according to industry data.

"People like the idea of working with someone with similar interests," Diamond said. "Real estate is a business all about relationships."

And the little players are always looking for ways to compete with the big players.

"In a market where everyone seems to be doing the same thing and there's no distinction among the top brokers, we're offering a niche service," explains Tim Majors, a partner in Pedal to Properties, a Boulder, Colo., brokerage that's particularly focused on biking.

The firm, founded in 2007, has five agents and a fleet of coaster-brake bikes that it uses for showings, including weekly group tours to multiple properties. The old school, vintage-style bikes bear placards with the company name, as well as baskets and water bottles.



P2P, as it calls itself, isn't opposed to visiting homes on four wheels ("actually, 70 percent of our sales are through the traditional way, by vehicle," Majors says), but business is good and the company is expanding.

It recently announced it acquired a partner and plans to open more offices in Colorado, as well as to begin franchising the concept in other states. He said that although there are no immediate plans for a Chicago franchise, the city probably would be a good fit.

The company also licenses its concept to agents who want to cultivate a bike specialty, he said.

"We've got about 20 agents in Charleston, S.C., who are working for another Realtor who, for an annual fee, use our concept," he said.

The image of the real estate agent behind the wheel of a car, chauffeuring clients to see houses, is pretty much ingrained in the industry. But Majors and others say that, weather permitting, bikes are a natural for real estate, where the neighborhood's parks, schools and amenities can be as much of a selling point as the house.

"The best way to see a neighborhood is on a bike," Diamond said. "Sometimes, people are worried -- they're wondering, 'Is this a place where I can walk around, where I will feel safe?' 'Are there things to do?' "

Eric Rojas had a habit of riding his bike to his own listings when he had appointments to show them to potential buyers. Last year, he started escorting them to other properties by bike when he and his clients realized they had a mutual interest in riding. The agent for Rubloff Residential Properties said the practice has turned into a niche for him -- although the unusually rainy spring weather this year hasn't exactly been a boon for biking.

Nonetheless, he plans to host his first organized tour of homes in Ravenswood and Lincoln Square on July 19.

He said the biking part of his business isn't rooted particularly in environmental zeal. He just likes it.

"I don't want to say to people, I'm more green than you are," he said. "But I work from home, jump on my bike, do a showing. I think it makes a lot of sense."

Welcome to the club

As if he weren't busy enough with the American economy, now Timothy Geithner is a landlord.

When he trotted down to Washington to become Treasury secretary, Geithner listed his Westchester County, N.Y., home for sale for more than \$1.6 million in February, then dropped the price to \$1.5 million, which local media reports said was less than he paid.

No sale.

Late in May, the five-bedroom Tudor was rented out, for \$7,500 a month.

Hear Mary Umberger at 12:49 and 11:15 p.m. Tuesday and Thursday and at 10:30 a.m. Saturday and Sunday on WGN-AM 720. Write to her at House & Homes, Chicago Tribune, 435 N. Michigan Ave., 5th Floor, Chicago, IL 60611 or send e-mail to housingnews@comcast.net.

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