

THE RADAR REALTY!

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PHOTOGRAPHY BY JEFFREY IRWIN

DOT-COM DRIVE

From realtor blogs to local networking sites, the hottest addresses in Miami real estate are on the Internet

"Has anyone moved into Ten Museum Park?" reads a posting on MIAMlurbanlife.com (MUL) dating back to shortly after the buzzed-about building in downtown Miami began closings. Twenty-two replies later, a curious reader has learned that views from the units are breathtaking, surrounding traffic is sometimes a nuisance due to the nearby American Airlines Arena, and the in-house spa is still under construction.

The original concept behind MUL was to make elevator rides in 400-plus-unit buildings a bit less awkward. "With the number of condo units in each building, it's practically impossible to meet all your neighbors," says MUL founder Alex Gonzalez, who lives at Downtown's 50 Biscayne. "MIAMlurbanlife.com makes it easy for neighbors to interact."

But since its inception a year ago, MUL has become more than a virtual neighborhood hangout. At first glance, the social network is what you'd expect—profile pages with sexy default photos, photo and video uploading, and comment posts. But, with more than 500 members that include Miami condo residents, out-of-state owners keeping an eye on current investments and potential buyers looking for some insight, MUL also grants outsiders access to buildings that are otherwise members-only.

On MUL, members join groups based on the buildings in which they live, and the open

discussion forums for each building have morphed into cyber Town Hall meetings where users share valuable info pertaining to their living situations: valet hassles, safety concerns or the status of pool area openings, for instance. Naturally, potential buyers take note.

"Consumers are doing their homework nowadays, and it begins on the Web," says Beth Butler, COO of realty services company Esslinger Wooten Maxwell, which urges associates to blog as a way to showcase their market knowledge. The explosion of real estate blogs (with tell-it-like-it-is titles such as "Boom or Bust: Miami" or "South Florida Housing Bubble") have placed a new set of expectations on real estate agents, she says. "People look online for information, then choose the realtor based on who gives the best information," Butler adds.

Realtor and blogger Lucas Lechuga can attest to this: He says his popular blog at MiamiCondoInvestments.com generated 100 percent of his clients last year. "Researching can become a full-time job," says Lechuga, who has a background in finance. He spends hours poring over public records and posts extensive market research on his site. "One of the reasons readers come to the site is because the work is already done for them."

MiamiCondoInvestments.com also features first-look pictures taken during Lechuga's property

URBAN ARBITER: At Mary Brickell Village, webpreneur Gonzalez connects with his Downtown neighbors on cyberspace.

tours, closing rates of new developments, a "Condo Index" that analyzes changes in asking and selling prices in specific neighborhoods, and a section devoted to what Lechuga calls "Hot Deals"—properties on the market that are priced well below market value.

But, as Lechuga has found, opinion is an even hotter commodity than four-bedroom condos priced under \$1 million. Lechuga's postings frequently become a source of debate that generate dozens of heated comments, and his candor has won him the attention of consumers, fellow realtors—even some angry developers. Earlier this year, Lechuga was sued by developer Tibor Hollo for a posting calling his Opera Tower project ill-fated in light of Hollo's financial history. The suit is pending.

Legal hazards aside, realtors and others looking to promote Miami know the path to success is in cyberspace. Plus, joining forces never hurts. MUL has already been featured on "Boom or Bust: Miami," and Lechuga's blog links to the networking site—which, by the looks of things, is certainly creating community. **M**