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Woman behind Dubai property portal believes in strong foundations

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Rasha Nashaat Hassani is the founder of listaproperty.com, a portal that allows private sellers and brokers across the Middle East to advertise their properties in one place. Ms Hassani was also the woman behind Landmark Properties, a real estate company she set up in Dubai in 2003. She sold a majority stake in that firm in 2008 to develop projects such as listaproperty.com. The aim of the portal, launched in 2012, is to increase transparency in the region's housing market. Here, the Egyptian national and long-term Dubai resident talks about her motivation to become an entrepreneur.

Tell me about the switch from Landmark to listaproperty.

Every business comes out of a need and for me Landmark was about the need to find real estate to invest in here in the UAE. It was a tremendous learning experience; it was just before freehold was established and the amount of knowledge I gained over the 10-year period has just been priceless. In 2008, we sold the majority stake of the company and I moved on to other things. Listaproperty was born during that time. It came out of a personal need for me. My family and I needed some information on properties in Egypt and it was very, very difficult — even though I am in real estate — to find an agent I could trust there or to know what prices were. I needed a platform that would allow me to access information in different countries across the region at a click of a button — and when you get more data you get more transparency as well. So I hope we are also involved in creating a more transparent [market] place across the Middle East and North Africa. I looked around and there are a few websites that offer real estate listings but I wanted to offer people — even those that don't like websites — exposure regionally. We like to think of ourselves as a single platform — so it's an affordable way for homeowners and brokers and developers to display their featured listings to potential clients throughout the region.

How do you make money from the site?

We offer a platform for sale by owner listings, and for rent by owner listings, as well as listings for agents and developers. There is an array of packages and an array of subscriptions. You can choose basically how much or how little exposure you want to have.

Are people using the site?

We had 10,000 properties in October. Now we have approximately 22,000 properties listed on our site. We have approximately 60,000 visits to our site on a monthly basis so that's also been growing. We have had very positive feedback from our clients. I see the growth trajectory and it's a continuous upwards movement so we are happy with that.

How do you ensure the listings are genuine?

My team does their homework. In Egypt, they've gone there for a few events and met with brokers there. A lot of it is also about doing the market research online, offline, by word of mouth. There are various ways you can cross-check and make sure listings are valid. We constantly monitor our listings to ensure viability [and check] for problems — and I am happy to say so far there hasn't been. We are in the process of launching a review option on the site. A client can go on our site and place a review on a certain listing. That will also help increase the transparency, security and safety for everybody.

And you recently launched an Arabic version of the site?

When you look at the region as a whole, people use the Arabic site more than the English. It depends country by country: in Dubai it's mostly in English but across the region the majority are Arabic users. The same listings are in English and Arabic: the same comments, the same descriptions.

Arabian Business named you as one of the top 100 most powerful Arab women in 2012. What did that mean to you?

It was a great honour. I believe they wanted to select someone in real estate and I was [also] on the board of Landmark Properties. Not just here but worldwide women on boards have been highly encouraged — so I believe I was selected for that reason.

Have you always seen yourself as an entrepreneur?

Ever since I was in college I wanted to follow the path of entrepreneurship. I love setting things up and I love seeing them grow. When I see them succeed it's the most wonderful thing in the world. To be successful in business you have to be passionate about what you are doing and I am very passionate about property, real estate, supply and demand and all those fundamentals.

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