Crexi Success Story with Recombee

Personalized Listings for the Fastest-Growing Commercial Real Estate Marketplace
Recombee & Crexi Partnership

Crexi is a leading technology platform streamlining the commercial real estate transaction process by connecting buyers, sellers, brokers, and tenants.

It offers a centralized marketplace for property listings, deal management, data analysis, and marketing, improving efficiency and facilitating data-driven decision-making in the industry.

Recombee improved Crexi's platform on multiple touchpoints through personalized property suggestions, emailing campaigns, and sophisticated search results improving overall user experience and customer satisfaction.

+40%
In buy actions from the recommended properties

+10%
In buy actions from the search results

+178%
In CTOR from the personalized emails
Commercial Real Estate Exchange, Inc. (Crexi) is revolutionizing how commercial real estate professionals transact by accelerating deal velocity and democratizing access to properties and industry data.

The marketplace has been transforming the industry since 2015, creating a hub for stakeholders to market, analyze, and trade commercial property.

With millions of users and over 400,000 active commercial listings, Crexi is the fastest-growing commercial real estate marketplace in the world.
**Situation**

The growing user base of buyers, brokers, and tenants
- 20,000,000+ active users

The growing inventory of commercial properties
- 316,000+ spaces for lease
- 165,000+ properties for sale

Increasing competition & need for differentiation

**Requirements**

The capability of handling a large volume of attributes, users, and interactions, ensuring a seamless experience as the platform grows.

Adaptability to users’ changing preferences and behaviors in real-time.

Matching users to the most relevant properties/spaces using their site activity.

Ability to integrate and process diverse data sources.
A complex and diverse ensemble of incrementally-trained recommendation models to satisfy both the buyers and sellers. Development of multiple ReQL geographical functions to exactly match Crexi’s product vision and expectations for search behavior.

Collaborative Filtering

Content-Based models

Utilizing the latest deep-learning approaches

Reinforcement Learning (Contextual Bandits)

Geographical Points, Polygons, and Radii

Geographical Containment

Optimization for multiple diverse “buy actions” including

“Contact Broker”

“Submit an Offer”

“Download OM*”

“Request Due Diligence”

and others.

*Offering memorandum is a key legal document used in the private placement of commercial real estate.
“Similar Properties/Spaces”
Product recommendations

An automatically curated list of similar listings that closely match the currently shown property and user’s requirements.

By leveraging advanced machine learning algorithms, the system analyzes various data points, such as location, property type, price range, etc. to provide precise recommendations.
“Search Personalization”

Product recommendations

Recombee, when integrated with real-time filtering based on arbitrarily created spherical polygons represented by geographical coordinates, can provide personalized recommendations tailored to client’s preferences and requirements.

Every single movement of the map, zooming in or adjusting the filter, leads to a completely new personalized list of commercial properties.

This results in an enhanced user experience that combines precise search areas with dynamically generated, relevant property suggestions.
“Recommended Properties”
Content recommendations

Email marketing campaigns are an essential tool to reach out to prospective clients and maintain connections with existing ones.

Delivering a personalized, targeted list of properties and spaces that resonate with the recipient's needs by utilizing customer data from the website, such as preferences and search behavior.

<table>
<thead>
<tr>
<th>Items to User</th>
<th>crexi:emailing</th>
<th>178% increase in CTOR &amp; 14% uplift in lease actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recommendation Type</td>
<td>Recommendation Logic</td>
<td>Results</td>
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</table>
Results

Similar Properties Personalization

40% increase in buy actions from the recommended properties

Search Personalization

10% increase in buy actions from the search results

Emailing

178% increase in click-to-open rate (CTOR) from the personalized emails

14% increase in lease actions from users who received the personalized emails
“Our collaboration with Recombee has supported our platform's capabilities through its intelligent personalization algorithms and sophisticated search results. Our customers now receive highly relevant property recommendations that cater to their specific needs, with one notable email campaign seeing a 178% uplift in CTOR.

Their commitment to excellence is evident in the 40% increase in listing engagements on our platform, contributing to our growth in the competitive real estate market. The team at Recombee is responsive, professional, and puts in the effort to ensure that our unique business model is supported.”

Larkin Magner, Director of Product Management at Crexi
"Why waste time and money on the development of your own recommender system, if you can use the most advanced engine tailored by data scientists."

Excellent **scalability, big data infrastructure**

**Universal SaaS solution** verified on **multiple verticals**

**Real time** machine learning

**Simple and intuitive API + SDKs** for easy integration

**Research and improvements** on sophisticated algorithms and AI

**Graphical user interface for monitoring KPIs**
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