

Move home with less stress with OneDome

As part of our quick founder questions series – or QFQs – we spoke to Babek Ismayil, founder and CEO of OneDome about updating the fragmented home buying experience, recent investment and building a team committed to changing the way things are done.

Temps de lecture : minute

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OneDome was built upon personal experience. I found out firsthand how challenging it is to buy a property in the UK. The process is outdated, disjointed, and fraught with stress. Buyers find themselves navigating a maze of mortgage brokers, conveyancers, and lenders, with limited guidance and support. And because of the lack of digitization, you're faced with endless, frustrating wait times for things as simple as signatures. The system just doesn't work.

The idea behind OneDome was to harness modern technology and simplify the complex, fragmented home buying experience by offering a simple, all-inclusive product and service. Our aim is to make the process easier and more accessible for everyone.

Tell us about the business – what it is, what it aims to achieve, who you work with, how you reach customers and so on?

OneDome's HomeBuying Service transforms traditional home buying into a seamless and integrated experience. Once a client finds a property, OneDome takes over, handling every aspect of the purchase, including

securing a mortgage and managing all legal work, all within one platform at a fixed price. This not only simplifies the process but also makes it significantly more affordable than working with individual service providers.

The service is powered by our award-winning digital home buying platform. We designed it to simplify the complex and often fragmented process of buying a home. So, it's role is to guide users through each step in an easy-to-follow manner, from mortgage application right through to completion. The platform also connects all parties involved in the transaction while providing homebuyers with support from professionally trained property moving assistants, who project manage the transaction from start to finish.

How has the business evolved since its launch? When was this?

OneDome was one of the first companies to challenge the status quo of the traditional, home buying experience. From the outset, our goal was to create an ecosystem of interconnected services to streamline property purchasing. Our key focus was to consolidate these various services into one cohesive product, making the experience seamless and straightforward for the client.

We launched officially in Q3 2019, with a property search website. It quickly gained traction, attracting nearly 400,000 property listings from over 6,500 estate agency offices across the UK. From there, we developed a digital home buying platform that better resembles OneDome as it is today. We started by integrating all essential services required to purchase a property, and digitizing the mortgage and conveyancing processes, to create a more unified experience for home buyers.

But it wasn't until 2022, that OneDome introduced its flagship product, the HomeBuyer Service. Today OneDome's ecosystem offers clients services beyond just homebuying: HomeBuyer Service, Surveys, Insurance products, and financial planning.

Tell us about the working culture at OneDome

Collaboration and innovation are the key to OneDome's culture.

Many of our team have had poor experiences moving home and so are committed to changing the way things are done, through technology and professional excellence.

We also make sure that we take the time to celebrate achievements as a team - in my experience, it's the little wins that keep everyone motivated.

How are you funded?

OneDome has secured significant investment to fuel our growth and development. We have raised funding from a mix of large family offices and angel investors, who share our vision. These investors have provided the financial backing needed to build and scale our digital platform, expand our service offerings, and accelerate our go-to-market strategy.

What has been your biggest challenge so far and how have you overcome this?

OneDome has faced several challenges over the years:

- Resistance to Change in the Industry:

The real estate and mortgage industries have been slow to adopt new technologies, with many professionals still relying on traditional methods. Convincing stakeholders to embrace a fully digital platform required persistent effort and education. We overcame this by demonstrating the clear benefits of our platform—improved efficiency, cost savings, and better customer satisfaction—through successful case studies and partnerships with forward-thinking professionals.

- Integrating Multiple Services into One Platform:

Building a cohesive platform that seamlessly integrates our various services. Each service has its own set of regulations, workflows, and stakeholders, which makes integration more complex than we'd first imagined. We addressed this by investing in robust technology infrastructure and working closely with industry experts to ensure that each component of our platform meets the highest standards of functionality and compliance.

- Navigating Regulatory and Legal Complexities:

The legal and regulatory environment surrounding property transactions is complex and varies across regions. Ensuring that our platform complies with all relevant laws and regulations was a significant challenge. We overcame this by working closely with legal experts and regulatory bodies to ensure our platform not only meets but exceeds compliance requirements, providing a secure and trustworthy service.

How does OneDome answer an unmet need?

OneDome's USP lies in its ability to simplify and streamline the entire home buying process. Unlike traditional methods, where buyers need to navigate multiple, often disconnected, service providers, OneDome offers a seamless, end-to-end solution. Added to that, our fixed-price

HomeBuyer Service enables buyers to accurately budget, so they not only save time but money and stress.

What's in store for the future?

Our current target for OneDome is to service 120,000 homebuying transactions per year by 2030, which would represent approximately 10% of all property transactions in the UK. It's ambitious, but we think that it's attainable. People need simpler, more accessible, and more cost-effective home buying solutions and they're not longer prepared to wait. OneDome delivers that.

What one piece of advice would you give other founders or future founders?

This isn't an original insight, but it's based on truth – you need to focus on fixing something that was broken. That way, you have a waiting audience and a rewarding experience.

You also need to be prepared to make mistakes on your journey – it is part of building a successful company. Learn from them quickly and move on.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I don't think anyone who runs their own company would say that they have a routine – you are involved in so many different business areas that no two days are the same. The only fixed part of diary is to meet with our product and marketing teams daily to make sure we are continually moving forward and aligned with our business strategy.

Babek Ismayil is the founder and CEO of OneDome.



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