

Vancouver-based IMBY Real Estate Corp first to market with real estate crowd-funding platform

Celebrates sellout of its first Vancouver property with over 200 investors collectively owning a residential property valued at over \$1.6 million

VANCOUVER, BC, CANADA , October 3, 2018 /EINPresswire.com/ -- [IMBY](#) (In My Back Yard) Real Estate Corp announced today that it has successfully crowd-funded a \$1.6 million property with over 200 digital investors. The vast majority of investors are from B.C.'s Lower Mainland.



The unprecedented response we have received from these investors proves that people are ready and excited to invest in real estate safely, prudently and conveniently online – they are ready for IMBY.”

Michael Stephenson, CEO of IMBY

Launching in March 2018, IMBY's online real estate platform began offering shares in its first Vancouver property, located at 1956 East 13th Avenue, allowing Canadian residents to invest in shares for as low as \$1, within minutes, on their smart phone or computer.

“We began this journey with the notion that it’s just not right that people living in Vancouver, or individuals and families just getting their start in Vancouver, will find it

impossible to ever invest in the real estate market in their own backyard; hence our name, In My Back Yard,” said Michael Stephenson, CEO of IMBY. “The cost of real estate in Vancouver has become exorbitant, and has resulted in people either putting all of their money, plus heaps of debt into real estate, or none at all. This is not a healthy situation for individuals, our society, or our economy. IMBY is changing that.”

The plan for the property located at 1956 East 13th Avenue, is to follow The City of Vancouver's Character retention program. This enables the developer to build three stratified units on the dwelling that currently stands as a single home. This not only creates significant opportunities for return on investment for shareholders, but it also increases much-needed housing for local families in Vancouver.

“We were very excited to offer this investment opportunity to Canadians. For the first time in history, by eliminating the sky-high financial barriers to entry of owning property in Vancouver, over 200 people have invested in a single residential property – and some investments were as little as one dollar. The unprecedented response we have received from these investors proves that people are ready and excited to invest in real estate safely, prudently and conveniently online – they are ready for IMBY,” said Stephenson.

With its first successful real estate crowd-funding project under its belt, IMBY's online platform is taking the first leap on what is set to bring widespread economic change globally, providing people who are generally left out of investment opportunities with the chance to finally purchase shares in real estate in the cities and communities they love. While IMBY launched in Vancouver, the company is now working on their next nine real estate investment opportunities across North America, including a renovated rental property in Vernon, B.C.

"The next investment opportunity in Vernon, B.C. is a rental property, paying a monthly stream of income to shareholders in addition to the potential long term investment gains. It provides the perfect opportunity for people wanting to receive mailbox money and return on investment," said Stephenson. "We anticipate a quick sellout of this project, with 64 investors signing up on the waitlist in the first hour, generating pledges that would over-finance the project by 300%."

While many aspects of their future plans remain confidential, Stephenson gives a hint as to what the future may hold, "The current real estate system is broken. With new digital technologies, we want to restructure how real estate opportunities are offered, so everyone can invest as much or as little as they are comfortable with. We want people to benefit from the growth of their own communities, and eradicate the financial constraints Canadians face when trying to enter the market. By limiting these barriers to entry, and creating crowd-funding real estate opportunities, the door will be opened for many Canadians who want to own a piece of property in their own backyard."

ABOUT IMBY

Founded by Michael Stephenson, a seasoned and highly successful technology entrepreneur and real estate investor, IMBY Real Estate Corporation is dedicated to eradicating the barriers to real estate investing. With the belief that real estate investing needs to be restructured so everyone has the opportunity to own real estate in their own communities, IMBY's ground-breaking platform automates the securities purchase process to offer digitized real estate investing.

How it works

Each property listing on IMBY is a separate entity and corporation, which has been split into shares. Investors can buy shares at the current market value in the listed properties, making them a part owner. As the property value increases, so do the value of the shares. Buyers can browse the list of investment opportunities and purchase shares in a matter of minutes after setting up an account. Currently, shares can be sold when a liquidity event occurs, such as a development completion or sale of property.

Governance

Like any company issuing shares, IMBY is regulated by the Securities Commission in each province the shares are sold.

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