

BANK HELPS CLIENTS BUY HOMES THAT AREN'T FOR SALE

 PROPERTY & CONSTRUCTION

Aiming to invigorate a stagnating housing market, Dutch ING Bank is helping potential buyers bid on houses that aren't yet for sale. The bank's [WoonWaarUWilt](#) ("LiveWhereYouWant") initiative, which launched yesterday, lets clients make an offer on the house they'd love to own. ING is partnering with online real estate firm [iBlue](#). After potential buyers fill in a form on [www.woonwaaruwilt.nl](#), including their dream home's address and the initial offer they're willing to make, iBlue contacts them to discuss whether the offer is reasonable, and adjusts it if necessary. A mortgage consultant also determines whether the buyers would be able to finance the purchase. iBlue then sends a preliminary offer to the property's current owners, explaining the situation and inquiring whether they'd consider selling. As with other 'Intention Economy' real estate ventures we've covered before ([in Finland](#) and [elsewhere](#)), the reasoning is that many homeowners aren't actively interested in selling, but can be persuaded to do so if the right offer comes along. By declaring their intention and backing it up with a lender's financial approval, buyers can help eliminate the uncertainty associated with putting a house on the market. Meanwhile, the concept is a smart way for ING to get a head start on other banks when it comes to financing the transaction. Making an offer is free for clients, but if the owners are interested in pursuing the offer, iBlue acts as the buyer's agent and charges a commission once the deal is done. The Intention Economy was first described by [Doc Searls](#) as follows: "The Intention Economy grows around buyers, not sellers. It leverages the simple fact that buyers are the first source of money, and that they come ready-made. You don't need advertising to make them." Which offers exciting opportunities for businesses who are willing to shift from marketing to buyers, to facilitating their intentions.

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Website: [www.woonwaaruwilt.nl](#)