An actual house is an NFT now

A real estate broker named Shane Dulgeroff decided to take advantage of the NFT hype. He's selling a house at 221 Dryden Street, in Thousand Oaks, California along with an NFT of a psychedelic-flavored video of the house.

The artwork and house are up for auction on OpenSea, with a minimum bid of 48 ETH, or almost $117,000. No one has bid yet, and the auction closes in seven days. The house previously sold at $746,000, according to real-estate platform Zillow.

"It's less about the significance of the art as it is the significance of us using a platform like this to sell a home," Dulgeroff told *Fast Company.* "The significance that the art will carry, it's going to be stored in your digital wallet forever as living proof that you purchased the first home ever that was done through any kind of a crypto platform directly. So that's where the real value is."

NFTs are usually used to support digital goods – for instance: art, music, and trading cards. Currently there are no laws to explain how this might work, or what the taxes will be. "It really is an interesting process navigating the legal side of it, the tax side of it, the transfer side of it to make sure it's all done correctly," Dulgeroff told *Fast Company.* Perhaps that explains the lack of bids – no one wants to get in trouble with tax collectors.

The art that comes with the house was designed by Kii Arens. This isn't the only Arens NFT; his pop-art confections inspired by Yusaku Maezawa's attempted space mission are also up for sale. Maezawa, a Japanese billionaire, announced in 2018 that he planned to go to the Moon with artists. "I want to be on that spaceship as it travels farther than any human

has from Earth,” Arens wrote to explain the inspiration for the NFT set.

https://www.theverge.com/2021/4/16/22388177/nft-house-real-estate-opensea-thousand-oaks-california