



# HOME61

## Real Estate marketplace

Better, Simpler, Smarter Real Estate

“ *I do want a real estate agent to help me through this complex process and to make sure I don't get ripped off. But just like the rest of the products and services I use, I expect transparency and flexibility.* ”

Open letter from millennials to the real estate industry

# COMPANY OVERVIEW

2016

**\$44M**

In sales

**Profitable**

Unit economics

**\$1.2M**

In revenues

**x2**

YOY Growth

**\$568K**

In gross margin

**10%**

Contribution margin

**416**

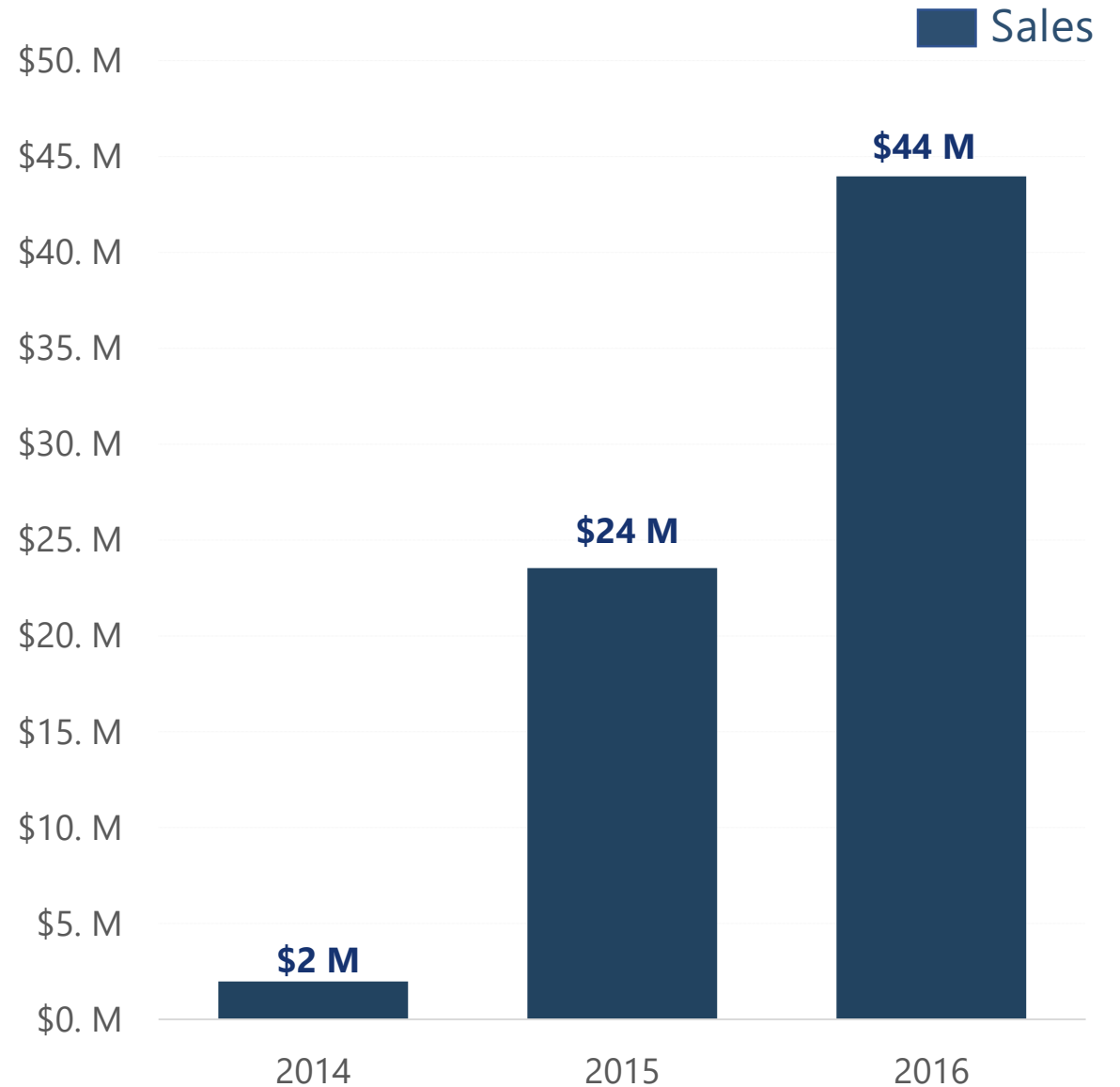
Transactions

**30**

Agents

Industry

Residential Real Estate Industry



# EXPECTED GROWTH

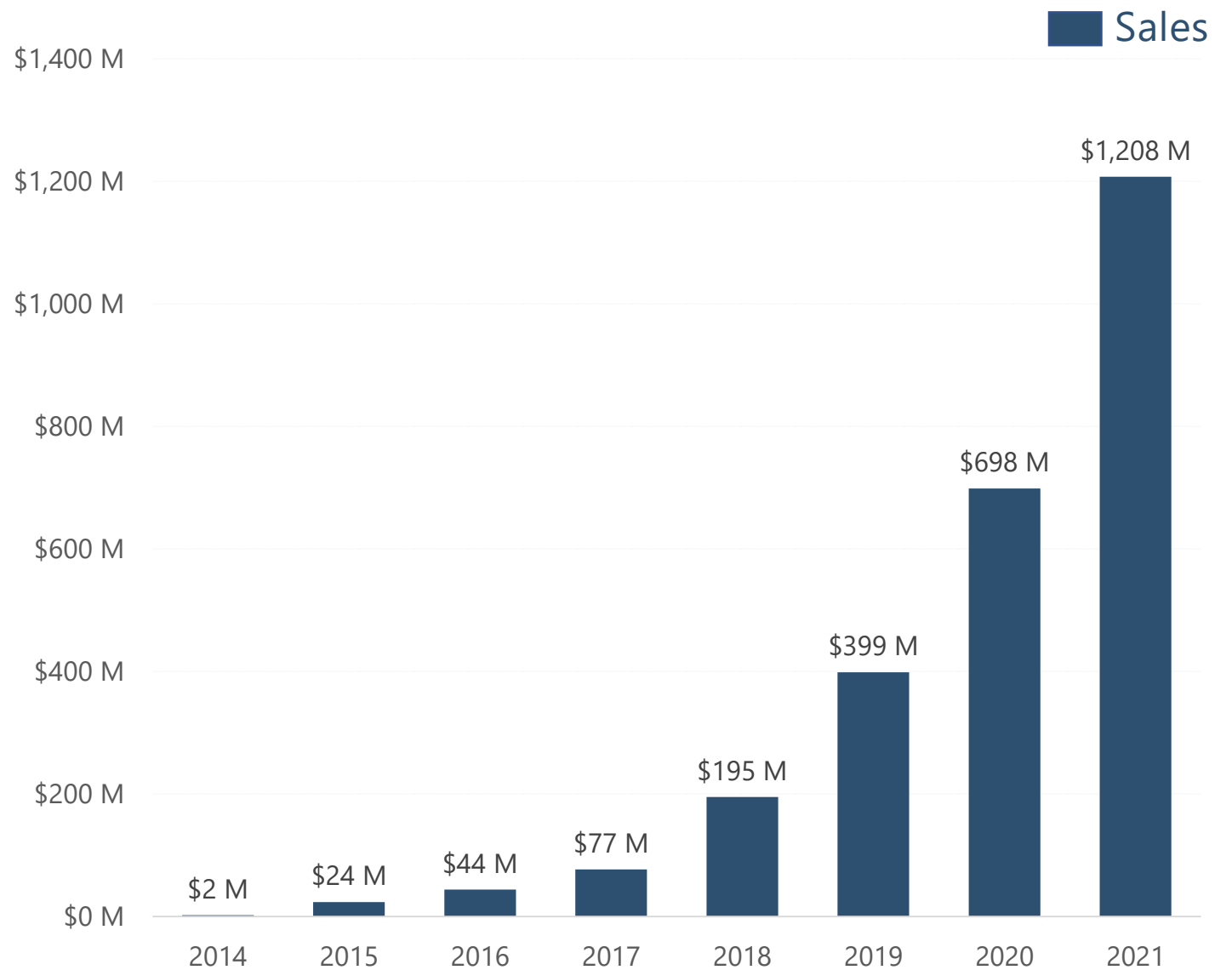
5 Year forecast



**\$1 Bn in Sales**



**2 New Cities**

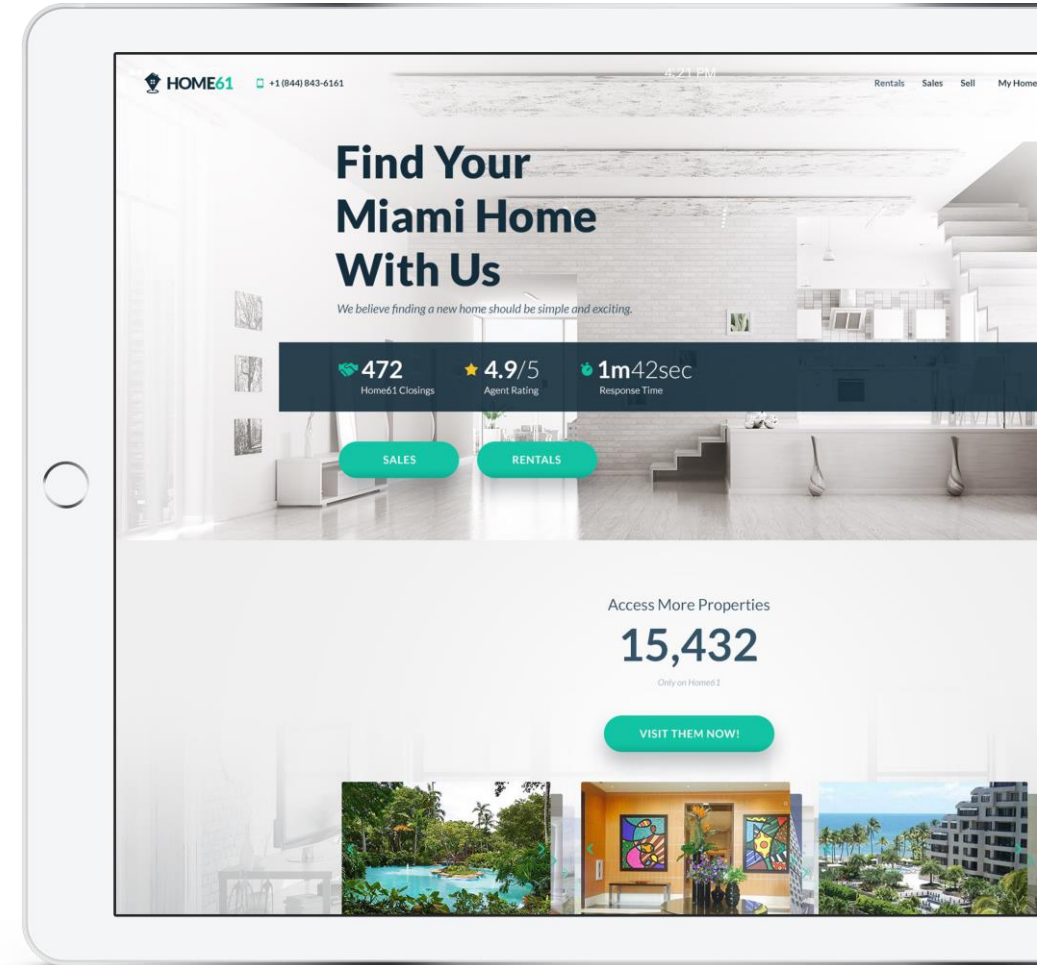


# HOME61 IS FUNDAMENTALLY DIFFERENT

A proven business model that generates profitable unit economics

We built a marketplace where clients and agents interact rapidly and efficiently

A great experience for clients and a sustainable business for agent



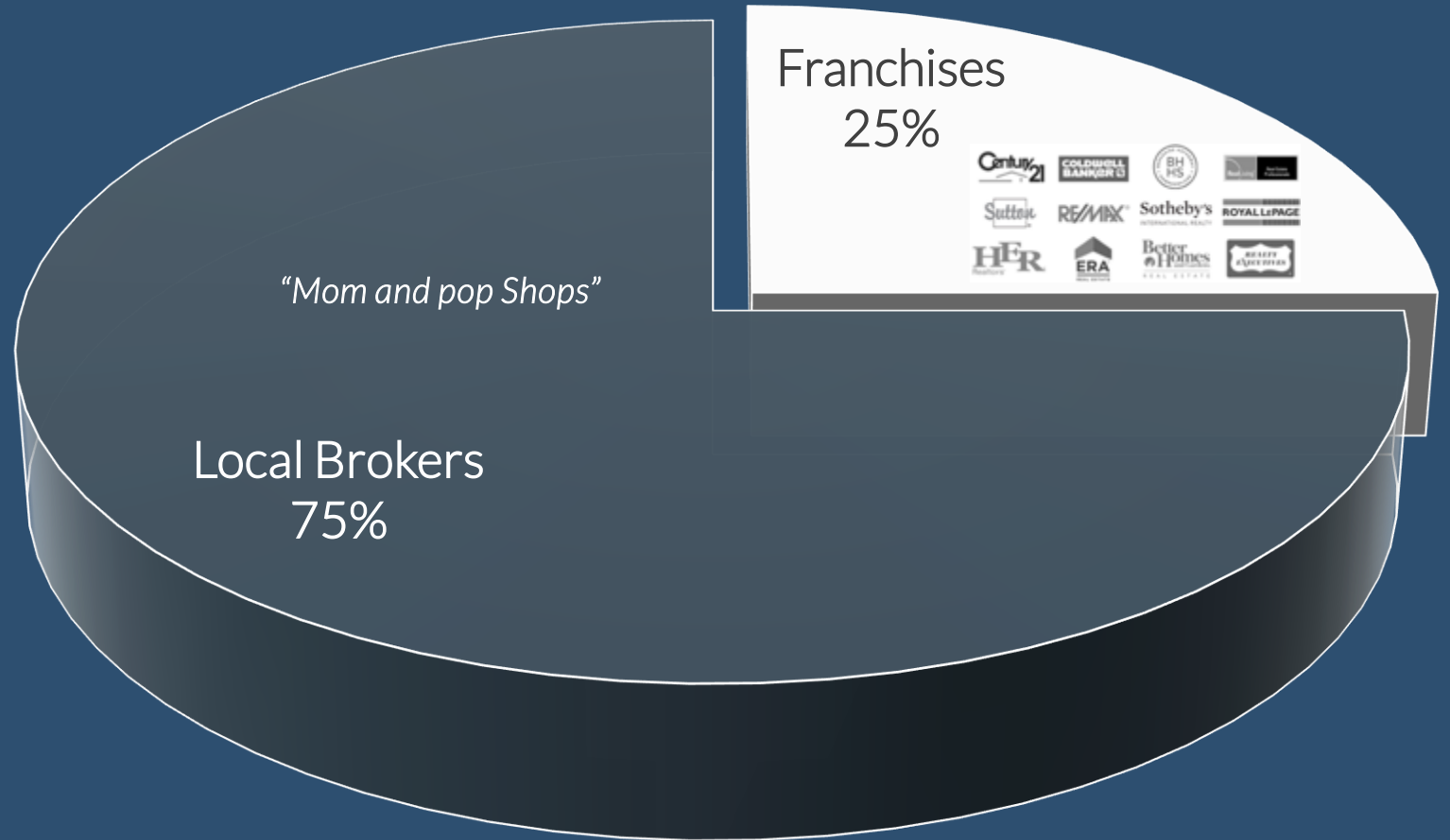
# A HUGE OPPORTUNITY

USA Residential Real Estate



# \$60Bn

In revenues



Buyer Search platform : Zillow, trulia, realtor.com

Agent Search platform: Homelight, zillow, trulia,...

Hybrid, Online brokerage: Refin, Compass, Triplemint,..

# PROBLEM : BUYING | SELLING A HOME IS A HASSLE



## COMPLEX TRANSACTION

Property search, offers, contracts, contingencies, Inspections, title search, liens, FHA, conventional and jumbo mortgages, HOA's,....



## NO TRUST IN AGENT

No quality standards  
No online reputation  
Lack of transparency  
Unprofessional



## OUTDATED TECH

No investment in technologies  
Local websites are old and out of touch  
No back office processes

# SOLUTION: A TECH POWERED BROKERAGE



## A TRUSTED SOURCE

Service standardization - Uberization  
All-in-one source with simplify processes  
In-house transaction coordinator, real estate lawyer,...



## FULL TRUST IN AGENT

Mandatory On-boarding  
On-going training  
Online profile, reviews and past transactions



## NEW TECHNOLOGY

Full transparency on offers  
100% available listings  
Property data analytics  
Ubiquitous features

# HOME61 ECOSYSTEM GENERATES VALUE FOR EVERYONE

A Better, simpler and smarter experience for buyer and sellers

More Revenues, more professionalism for agents





# HOME61 EXPERIENCE

## SELECT YOUR PROPERTY



Our algorithm matches you instantly with our agent best suited for your need.

## MEET YOUR AGENT IN MINUTES.

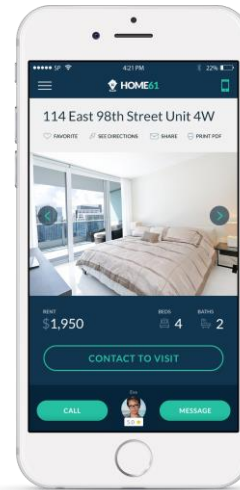


**Eva Cavero**

Miami Beach, South Beach,  
North Miami



## CONTROL ALL IN ONE PLACE



## MOVE IN YOUR HOME



### SIMPLE

100% of properties available within a click using data analytics target the right home

### FULL TRANSPARENCY

Access past transactions, rating and reviews instantly.

### CONVENIENCE

Schedule, rate, make offers, track deals all in one place. No apps needed.

### GREAT EXPERIENCE

All your needs solved. A better, simpler and smarter Real Estate.

# OUR CLIENTS LOVE US



Reviewed by over 1,200 clients.

# ACHIEVING SOLID AGENTS RETENTION

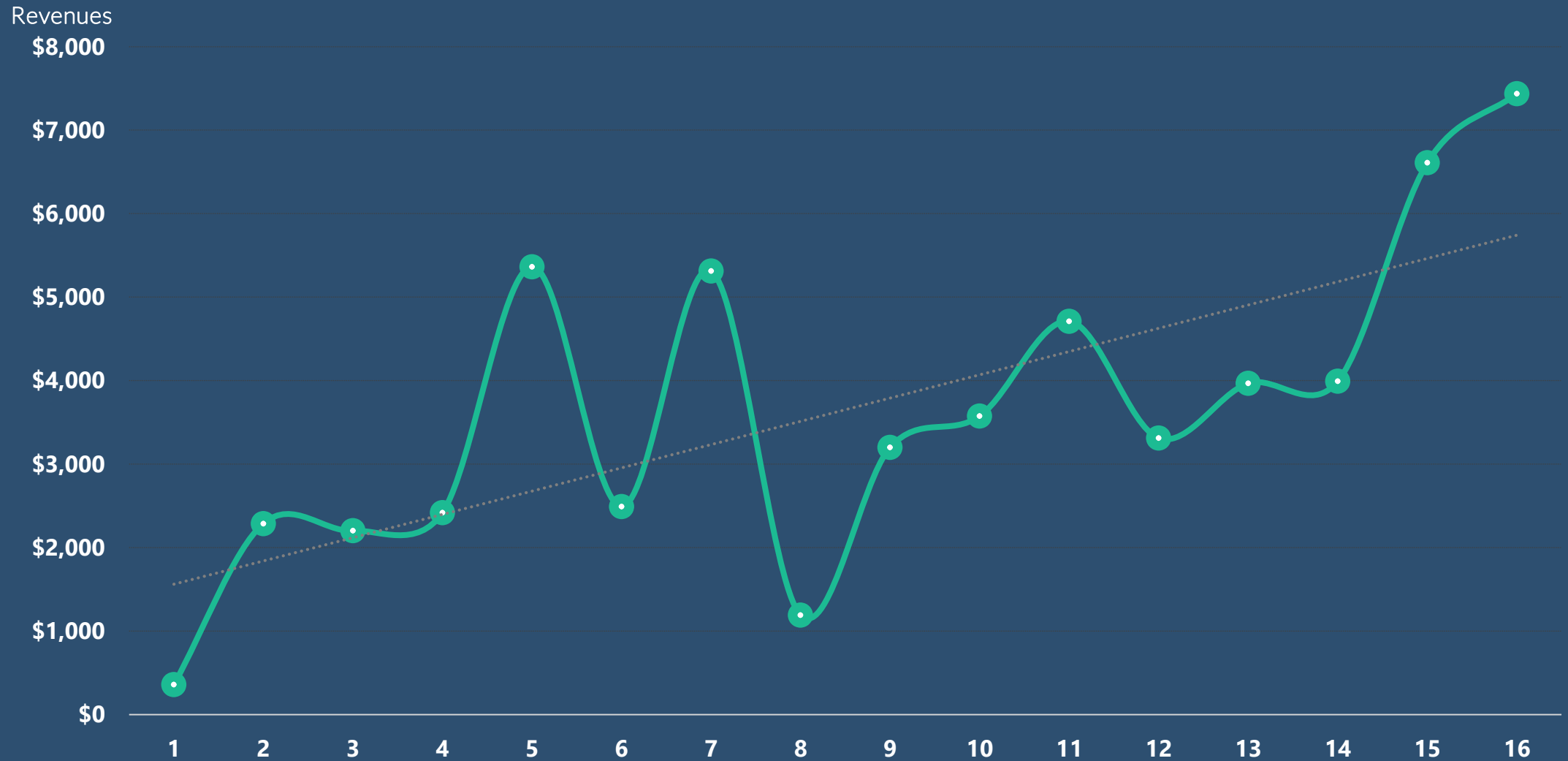
Agents retention by cohort

**FROM ALL AGENTS RECRUITED IN 2015, 88% OF THEM ARE STILL WITH US**

	0	1	2	3	4	5	6	7	8	9	10	11	12
From 2015	100%	100%	100%	94%	94%	94%	94%	88%	88%	88%	88%	88%	88%
Feb-16	100%	100%	100%	100%	100%	100%	67%	67%	67%	33%	33%	33%	
Mar-16	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	50%		
Apr-16	100%	100%	100%	63%	50%	50%	50%	50%	50%	50%			
May-16	100%	100%	100%	67%	33%	33%	33%	33%	33%				
Jun-16	100%	100%	100%	100%	100%	100%	100%	100%					
Jul-16	100%	100%	100%	0%	0%	0%	0%						
Aug-16	100%	100%	100%	100%	100%	100%							
Sep-16	100%	100%	100%	100%	100%								
Oct-16	100%	100%	100%	100%									
Nov-16	0%	0%	0%										
Dec-16	100%	100%											

# WITH REVENUE GROWTH FOR AGENTS

Average agents revenues by cohort



# HOME61 IS A ROBUST SOURCE OF INCOME FOR AGENT

With less than 3 transactions per year on average, being an agent with a regular broker is not sustainable.

## WHY AGENTS LOVE HOME61?

- We generate 95% of their business and we create their referral network
- We train them to become professionals
- We launch their career.

## RESULTS

- They close 7x more deal than their peers
- They earn 3x more the first year
- Over 80% retention after 12 months

**15.80**

Transactions on Year 1

**X 7**

Market average

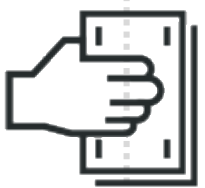


**\$40.3K**

First year Revenues

# HOME61 TAKE RATES

	SALES TRANSACTION	RENTAL TRANSACTION
Commission Buyer side	3%	$\frac{1}{2}$ Month Rent
Commission Owner side	3%	$\frac{1}{2}$ Month Rent
Commission Both side	6%	1 Month



# WITH STRONG UNIT ECONOMICS

Since Inception

	\$	%	Comments
<b>AOV</b>	<b>106,687</b>		GMV per transaction
<b>Revenue Per Transaction</b>	<b>3,033.4</b>	<b>2.8%</b>	Take rate : Net revenue
Commission Paid	(1,604.0)	52.9%	Commission Paid to Agents
Marketing Acquisition	(956.6)	31.5%	Online marketing Spending for leads
<b>Cost Per Transaction</b>	<b>(2,560.5)</b>	<b>84.4%</b>	
<b>Contribution</b>	<b>472.9</b>	<b>15.6%</b>	

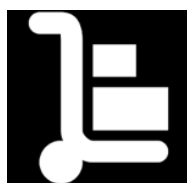
# IT'S TIME TO EXPAND TO NEW CITIES



**5.49 Million**  
**Transactions**



**\$232,000**  
**Median Sales Price**



**3.6 Months**  
**Inventory**

10 Cities represents a \$13.8 Bn opportunity

City	# Sales Transactions *	Median Sale Price*	Market Size	Home61 Opportunity**
<i>Miami</i>	<i>125,897</i>	<i>\$ 225,750</i>	<i>\$28.4 Bn</i>	<i>\$1.7 Bn</i>
Los Angeles	83,271	\$ 538,500	\$44.8 Bn	\$2.7 Bn
Washington	90,707	\$ 358,150	\$32.5 Bn	\$2.0 Bn
Chicago	132,058	\$ 211,750	\$28.0 Bn	\$1.7 Bn
Phoenix	90,417	\$ 214,300	\$19.4 Bn	\$1.2 Bn
Denver	59,045	\$ 303,550	\$17.9 Bn	\$1.1 Bn
Dallas	86,623	\$ 206,050	\$17.8 Bn	\$1.1 Bn
Atlanta	85,021	\$ 192,735	\$16.4 Bn	\$1.0 Bn
Philadelphia	72,574	\$ 214,508	\$15.6 Bn	\$0.9 Bn
Houston	37,122	\$ 240,152	\$8.9 Bn	\$0.5 Bn
	<b>862,735</b>	<b>2,705,445</b>	<b>\$229.7 Bn</b>	<b>\$13.8 Bn</b>

\*Data Based on Zillow Research (MLS)

\*\* 6.0% commission rate



# FIVE YEAR FORECAST

P&L (\$)

HOME61 (\$)	Forecast							
	2014	2015	2016	2017	2018	2019	2020	2021
Sales Volume (GMV)	\$2 M	\$24 M	\$44 M	\$77 M	\$195 M	\$399 M	\$698 M	\$1,208 M
Income	\$0.06 M	\$0.75 M	\$1.17 M	\$2.43 M	\$6.27 M	\$12.46 M	\$21.41 M	\$36.34 M
GOGS	\$0.04 M	\$0.42 M	\$0.60 M	\$1.29 M	\$3.45 M	\$6.98 M	\$12.02 M	\$20.45 M
GROSS PROFIT	\$0.02 M	\$0.33 M	\$0.57 M	\$1.14 M	\$2.82 M	\$5.48 M	\$9.39 M	\$15.89 M
% of income	36.5%	44.5%	48.6%	47.0%	45.0%	44.0%	43.9%	43.7%
Marketing	\$0.01 M	\$0.16 M	\$0.45 M	\$0.64 M	\$1.16 M	\$1.58 M	\$2.21 M	\$2.91 M
Human Resources	\$0.06 M	\$0.35 M	\$0.50 M	\$1.04 M	\$2.23 M	\$2.43 M	\$2.59 M	\$2.76 M
Professional Fees	\$0.05 M	\$0.22 M	\$0.31 M	\$0.38 M	\$0.57 M	\$0.88 M	\$1.23 M	\$1.79 M
G&A	\$0.01 M	\$0.13 M	\$0.17 M	\$0.17 M	\$0.38 M	\$0.52 M	\$0.71 M	\$0.93 M
EBITDA	(\$0.11) M	(\$0.52) M	(\$0.87) M	(\$1.09) M	(\$1.52) M	\$0.63 M	\$2.65 M	\$7.49 M
% of income	-165.6%	-69.7%	-74.2%	-45.0%	-24.3%	0.5%	12.4%	20.6%
% of Gross Profit	-454.1%	-156.5%	-152.9%	-95.7%	-54.1%	1.2%	28.2%	47.1%

Assumptions: 2 new cities

# HOME61 LED BY A PROVEN TEAM



Olivier GRINDA  
CEO

Olivier BRION  
COO

Cyril CARBONNIER  
CTO

Brian PARAN  
Head of Sales

Peter ABRAMS  
Head of Talent

PRODUCT | MARKETING

OPERATIONS

TECH GURU

REAL ESTATE

AGENT RECRUITMENT

Experiences founders with multiple exits. Home61 combines top talent in tech and real estate with graduates from top MBA programs from Europe and the USA.

# BACKED BY GREAT INVESTORS, ANGELS AND FOUNDERS FROM AMAZING COMPANIES



## FOUNDERS THAT ARE BACKING US

ADORE ME



peopleperhour

UBER



OOT MARKET

OFFICENET STAPLES  
Simplifica tu vida en el trabajo

slated

CARSON STREET CLOTHIERS

LOFTY



printi



bankFacil

# THE DEAL

## Fund Raise Amount

**\$3.0 M**  
USD

## Already Committed

**\$1.8 M**  
USD

## Use of the proceeds

Expand to 2 new cities  
Marketing & Operations  
Get to \$1bn within 5 years

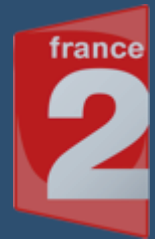
## Fundraising Contacts

Olivier Grinda  
og@home61.com

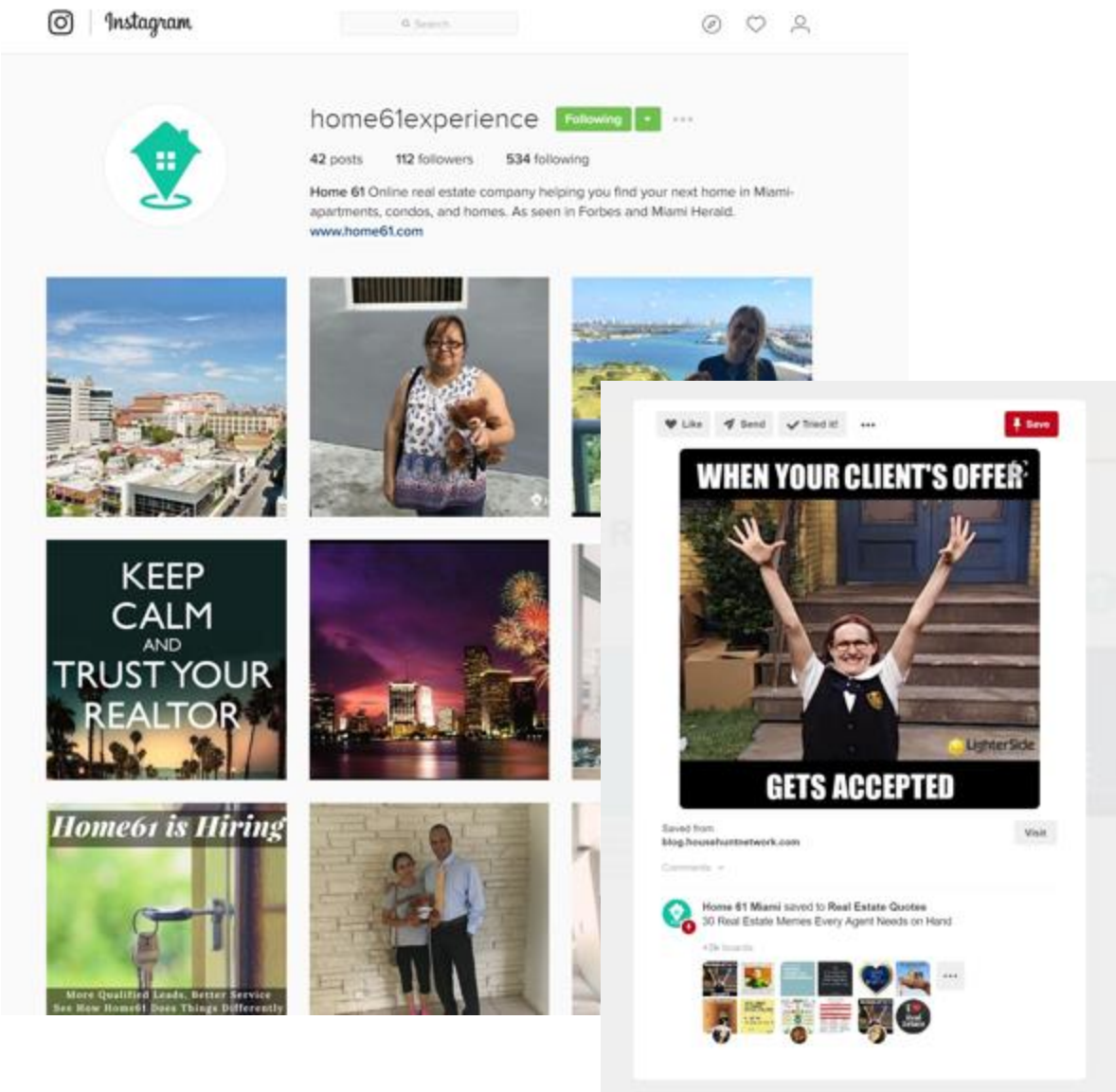
# APPENDIX



# HOME61 IN THE PRESS



# HOME61 SOCIAL MEDIA & REVIEWS



**home61experience** Following

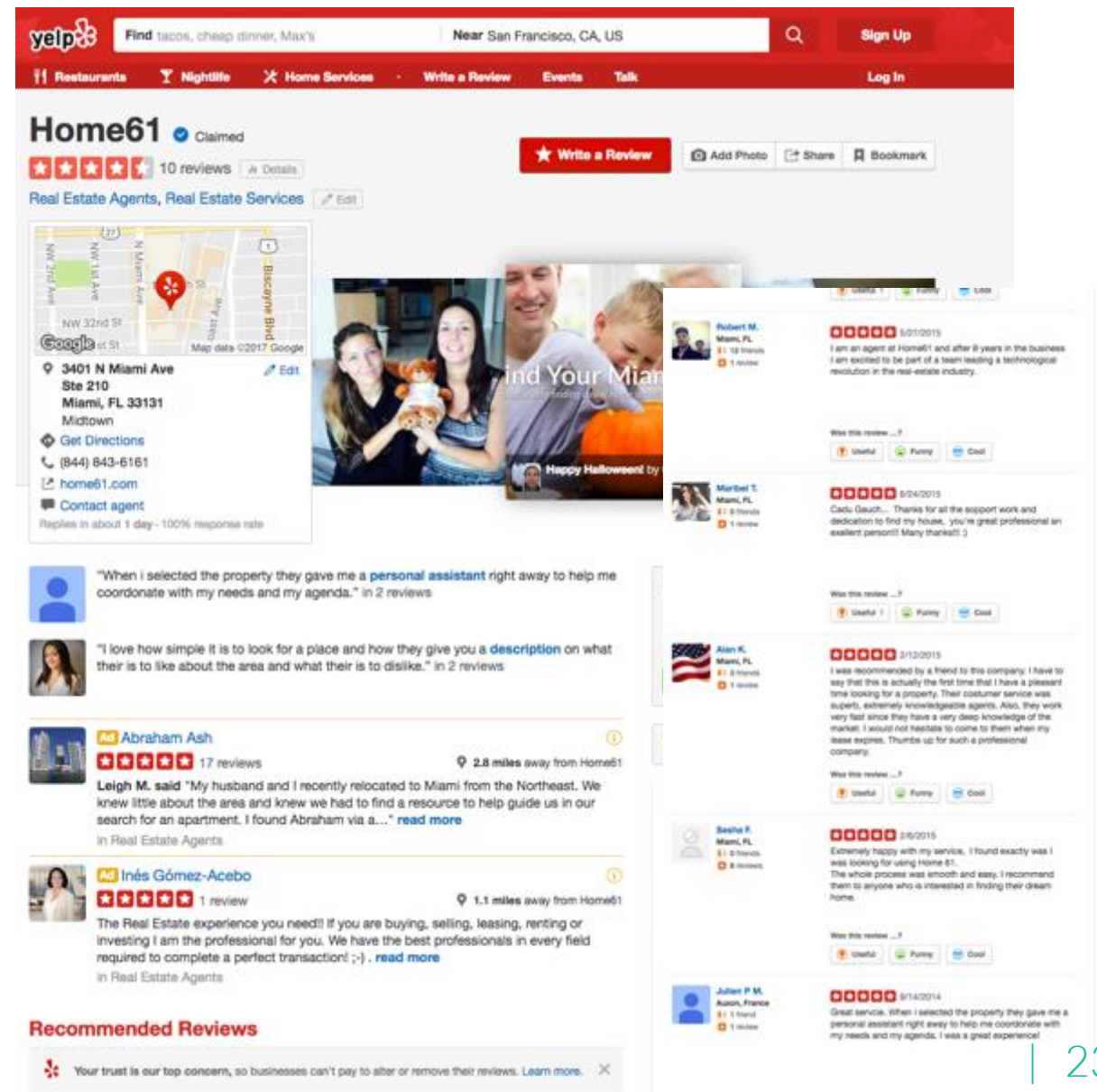
42 posts 112 followers 534 following

Home 61 Online real estate company helping you find your next home in Miami- apartments, condos, and homes. As seen in Forbes and Miami Herald. [www.home61.com](http://www.home61.com)

Grid of images including: a cityscape, a woman with a dog, a woman on a boat, a meme with a man raising his hands, a night cityscape, a woman holding a dog, a man and woman standing together, and a sign that says "Home61 is Hiring".

**WHEN YOUR CLIENT'S OFFER GETS ACCEPTED**

Home 61 Miami saved to Real Estate Quotes  
30 Real Estate Memes Every Agent Needs on Hand



**Home61** Claimed

10 reviews

Real Estate Agents, Real Estate Services

3401 N Miami Ave Ste 210 Miami, FL 33131 Midtown

(844) 643-6161 [home61.com](http://home61.com)

Replies in about 1 day - 100% response rate

**Recommended Reviews**

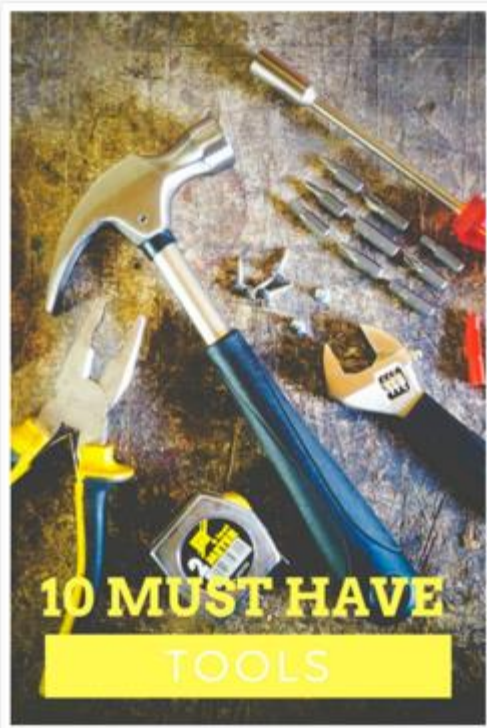
- Robert M. Miami, FL 5/21/2015: I am an agent at Home61 and after 8 years in the business I am excited to be part of a team leading a technological revolution in the real-estate industry.
- Maribel T. Miami, FL 5/24/2015: Cadu Gouch... Thanks for all the support work and dedication to find my house... you're great professional an excellent person!! Many thanks!! :)
- Alan K. Miami, FL 2/12/2015: I was recommended by a friend to this company. I have to say that this is actually the first time that I have a pleasant time looking for a property. Their customer service was superb, extremely knowledgeable agents. Also, they work very fast since they have a very deep knowledge of the market. I would not hesitate to come to them when my lease expires. Thanks up for such a professional company.
- Beate F. Miami, FL 5/12/2015: Extremely happy with my service. I found exactly what I was looking for using Home 61. The whole process was smooth and easy. I recommend them to anyone who is interested in finding their dream home.
- Julien P. M. Aulon, France 5/14/2014: Great service. When I selected the property they gave me a personal assistant right away to help me coordinate with my needs and my agenda. I was a great experience!

Your trust is our top concern, so businesses can't pay to alter or remove their reviews. [Learn more.](#)



## 10 Must Have Tools for New Homeowners or Apartment Renters

The "emergency" maintenance worker never seems to be around when there is an urgent need for him at your apartment. Now, if you have just leveled up in adulthood and bought your own home, you should start a membership with Angie's List today (just in case).



Most apartment or home issues are solvable by the renter or homeowner, or your very nice neighbor. Here is Home 61's list of MUST HAVE tools for any renter or homeowner for when, you know, stuff happens.

1. A Phillips Screwdriver is the single most important thing, ever. Okay, maybe that's going a bit overboard. However, a Phillips screwdriver is very handy when you need to put that furniture from Ikea together or when you're changing your locks to your home.
2. A Flathead screwdriver is less important, but still vital to your toolkit. For example, when you need to change your light switch plates this is the type of screwdriver you'd use. It's a good idea to have both types of hand, so you look like you're a legit homeowner whose ready for anything.

## Things To Know Before Getting a Dog in a Apartment

Mari's best friend belongs in a chic Miami apartment, but Home 61 has a list of things to consider before you adopt Fido from the local Humane Society. (Seriously, adopt don't shop. There are many pure bred dogs available on Petfinder.Com, puppies are given up for adoption every single day!)



The first thing to consider when bringing in a dog to a new apartment is to consider the breed you let join your family, because not every dog is a couch potato. Unless, you'll be dropping off the pooch at doggy day care we recommend sticking to docile tranquil breeds like rescued Greyhounds, Bull Mastiffs, King Charles Cavaliers, American & French Bulldogs, Pugs, Great Danes, and Bichon Frises. These dogs vary in appearance and size, but all are deemed to thrive in apartments because they don't need excessive amounts of room or exercise. Breeds such as Boxers, Australian or German Shepherds, or any poodle mix can be very active, easily bored, and incredibly playful-these breeds either need a dog walker, doggy day care, or a yard.

Next, consider what the HOA or leasing agency is likely to have as a restriction. Many "bully breeds" or large breeds over a certain weight are typically denied access to that perfect apartment.

Furthermore, most companies require pet insurance, pet rent, and a pet deposit fee upon moving in to protect the community and property from any incidental damage.

Lastly, consider how close to the neighbor you are and really think about how vocal your dog may

## How To Furnish a Studio Apartment

Apartments in Miami just seem to get smaller. With the price of rent high, it seems easy enough to squeeze ourselves into shoeboxes studio apartments. Miami is a minimalist, art-deco time with a keen disposition to all things beautiful. In a city like Miami, you need a great pad to impress guests and room for all those bathing suits.



How to Furnish a Studio Apartment (the right way)

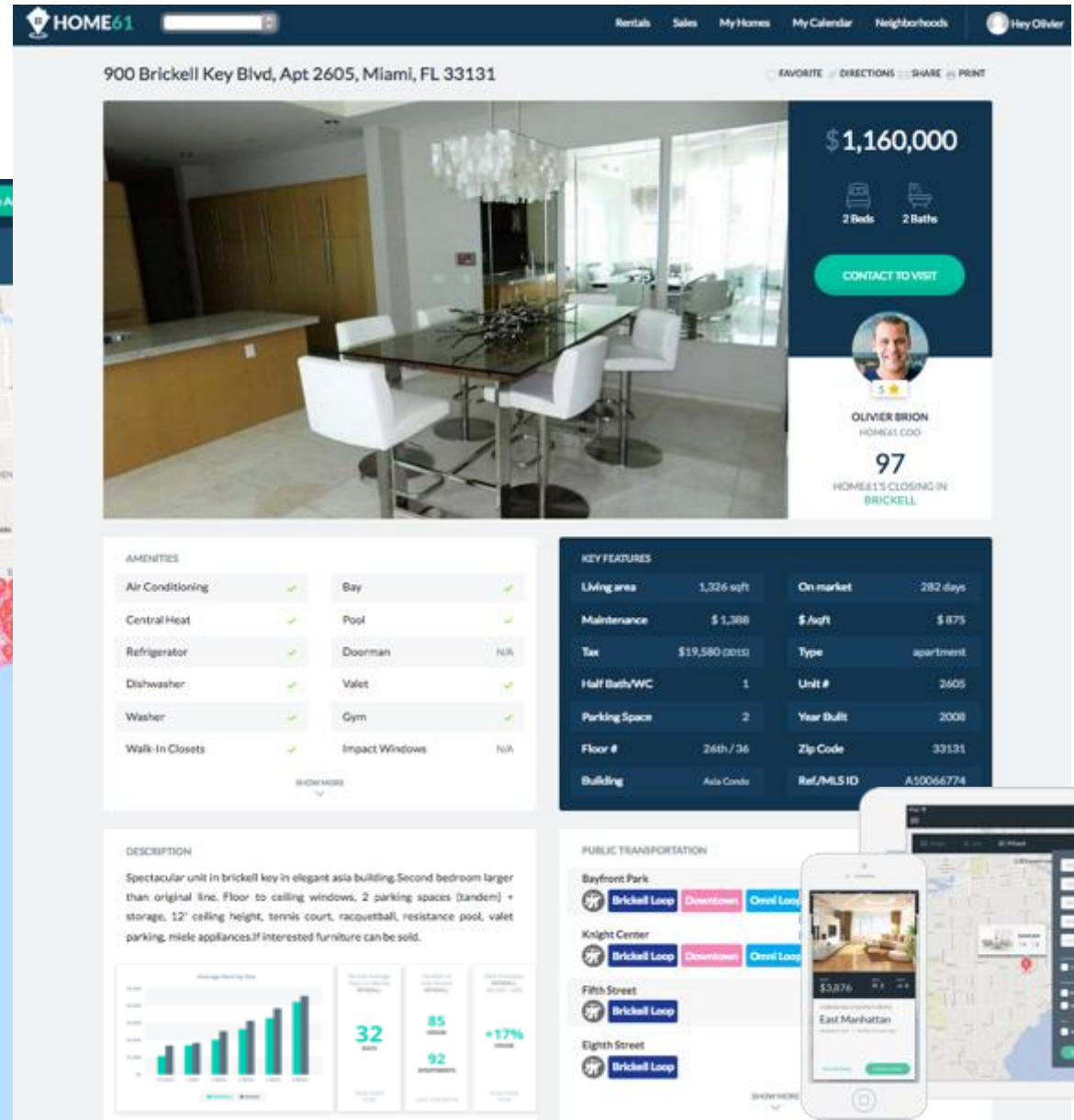
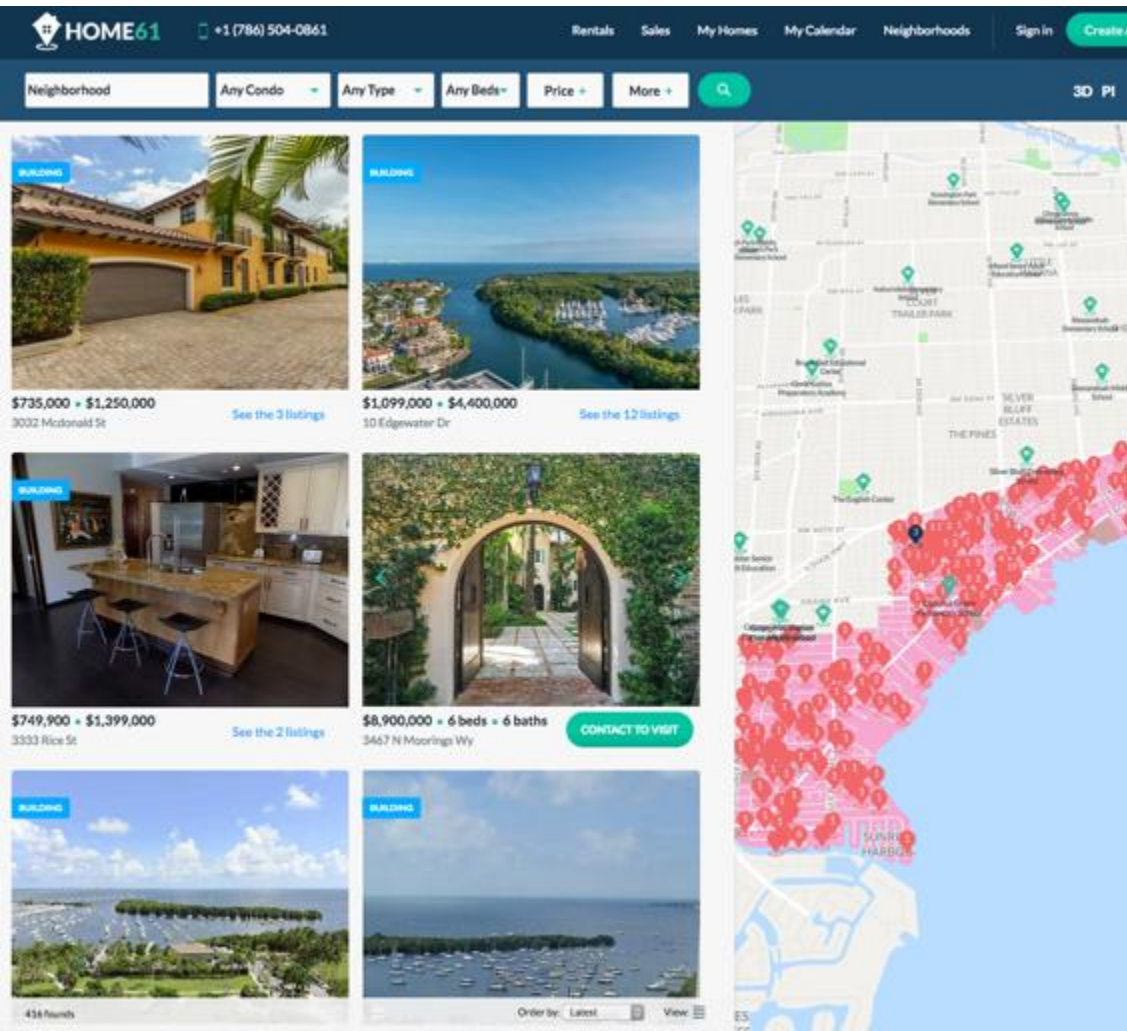
1. While a studio is one big room, it's important to conquer and divide the space into segments to avoid chaos. Your ironing board should NOT be doubling up as a side table to your futon.  
-The best way to do this is to separate the living/eating area away from the sleeping area and to keep all clothing out of sight in clever storage and in your closets.
2. Invest in multi-functional furniture pieces such as ottomans that double as storage or a bed frame with additional storage drawers underneath.
3. Apartments feel small when everything looks the same, there is no lighting, and there is no life on the walls. Consider getting bold decorative pieces such as printed pillows, colorful curtains, stylish mirrors, and open the blinds for an apartment filled with natural lighting.
4. Since the bed will be the focus on the space and it will be seen by all visitors, make sure you spend a considerable amount of time picking up a bed frame and headboard. A futon will make the studio look under-furnished and a large bedroom set will overwhelm the space. Keep the bed neat, choose stylish bedding sets, and find additional seating to avoid the bed becoming a couch.
5. The bathroom is the only separate room in a studio. Consider purchasing additional over the toilet storage solutions or swapping out the medicine cabinet to create a stylish and functional bathroom. Use behind the door storage solutions for easily hidden storage for items such as hair dryers, hair straighteners, and wash clothes.
6. Lastly, keep it minimal and tidy. If you wash your laundry once a month, your studio will be overloaded with clothes and you'll have to find more places for the stockpile of sheets and



# HOME61 WEBSITE

100 % of listings available  
 Multiple search Criteria  
 Direct contact feature  
 Property visits scheduling

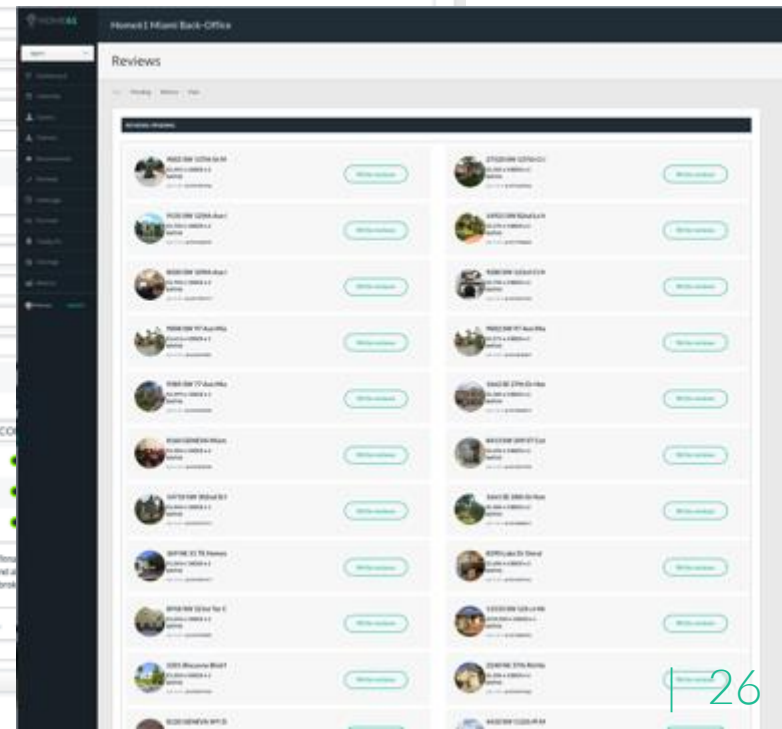
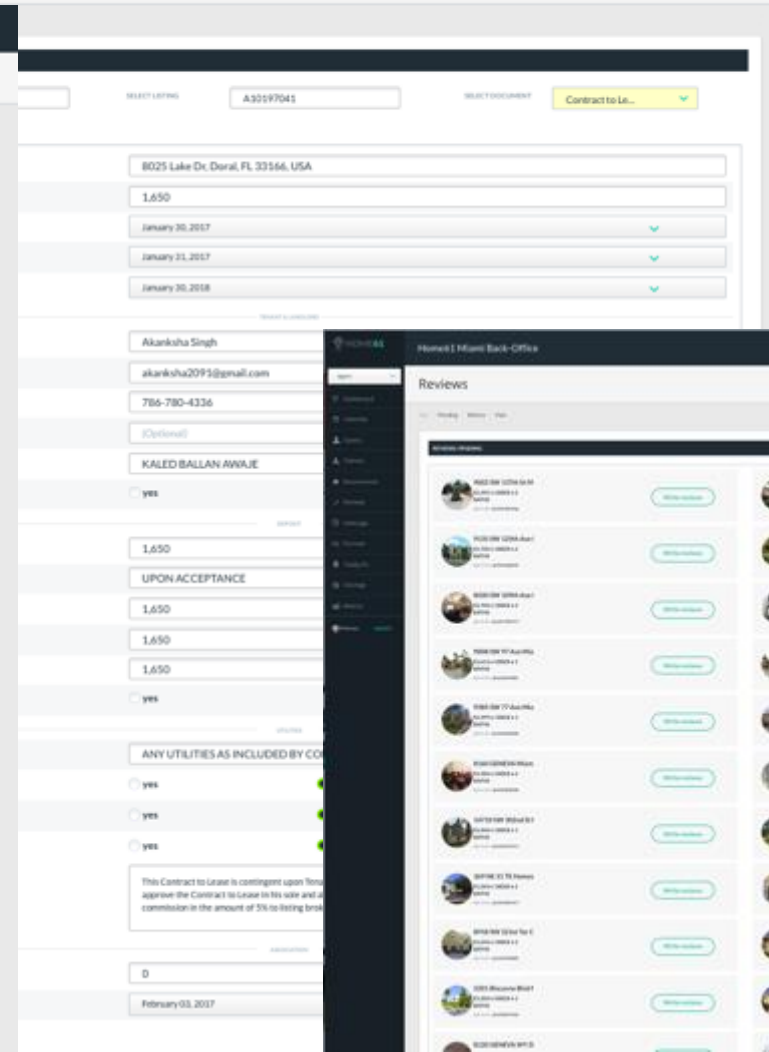
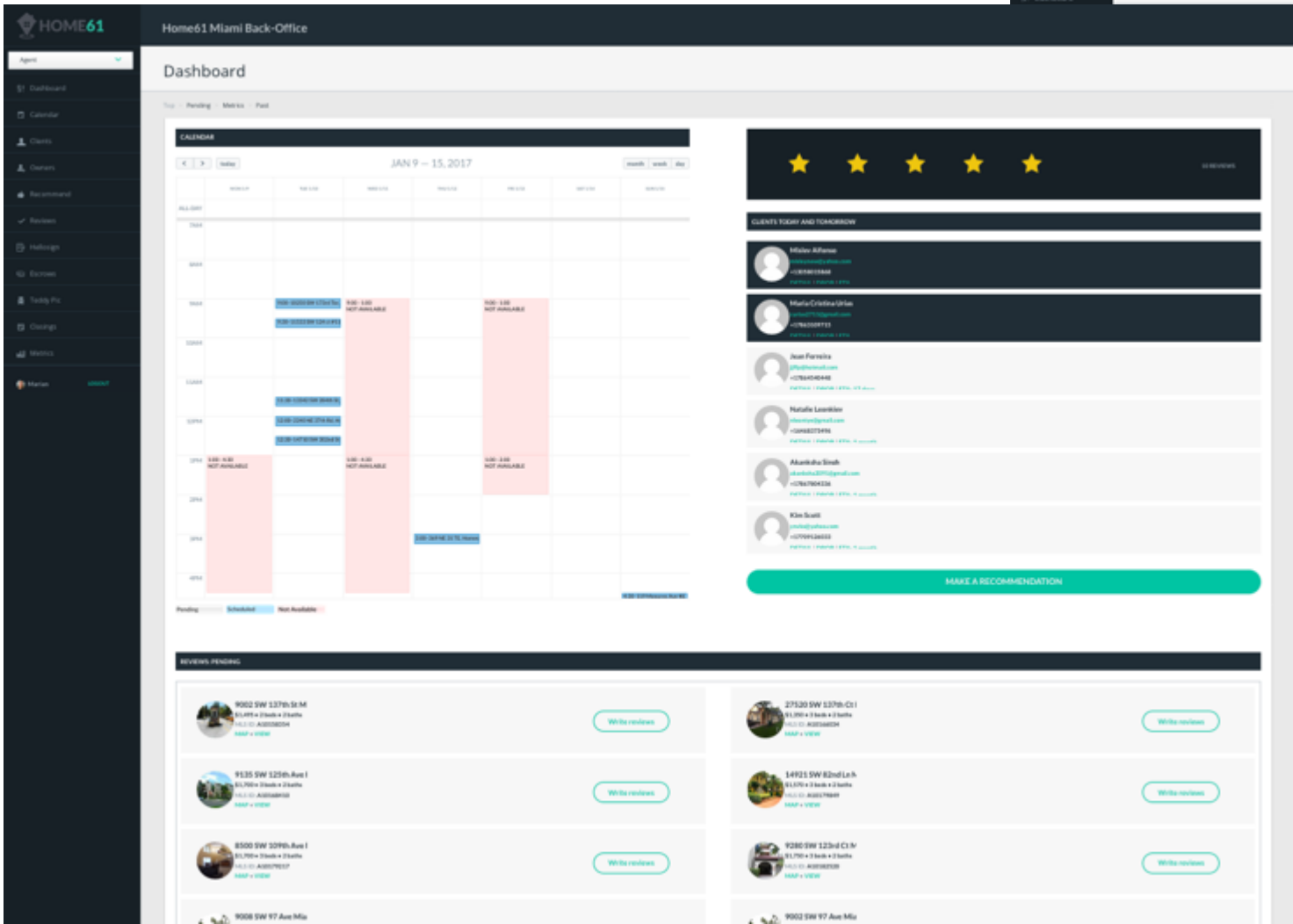
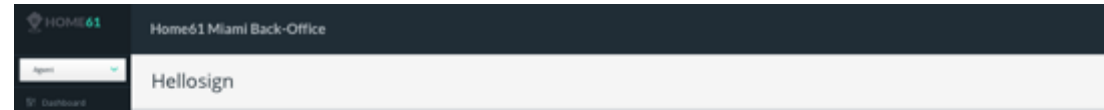
Full listing information  
 Listings data analytics  
 Comparable  
 Fully responsive



# HOME61 BACK OFFICE FULLY INTEGRATED APP

Dashboard | tasks  
Lead management  
Property visit scheduling  
Contract editing | e-signing

Reviews  
Recommendations  
Listing search, data analytics  
Social media reach



# INDUSTRY STANDARDS PREVENTED TRADITIONAL BROKERS FROM CHANGING

## TECHNOLOGIES

Simple Web site with basic search functions using IDX feed. No Back Office, no lead generation.

## AGENTS CONTROL THE BUSINESS

100% of the Broker business is generated by its Agents. Agents control their marketing and communication to generate new clients hence keeping 90% of the revenue.

## SCALABILITY

All processes are handled directly by the agent as a one-man operation.

## NO MARKETING FOR AGENTS

Brokers don't invest on their agent as they take rate on their business is less than 20%.





# HOME61 HAS STRONG COMPETITIVE ADVANTAGES

## TECHNOLOGIES

Using latest technologies for a better user experience and efficient local marketing.

## STANDARDIZED SERVICE QUALITY

Mandatory on-boarding (3 weeks) and On-going training that are controlled on a regular basis with testing and client reviews : Sales, tech, real estate practices, Behavior and culture,...

## SCALABILITY

All redundant processes are automatized and simplified for easier use and faster deployment.

## EFFICIENT MARKETING FOR AGENTS

All Online marketing and communication is homogenized by a team of expert.



# HOME61 BARRIERS TO ENTRY



## TECHNICAL

- Front-end & Back-end coding in multiple programming languages.
- Data mining | Data integration using API's | A.I. and Machine learning
- Responsive coding



## MARKETING

- Multi-channel online marketing: SEM, SEO, Retargeting, Social Media, Ad-Display,, ...
- Data Marketing Analysis for predictive marketing and ultra-local reach.
- Offline: PR, Flyers, Events, Mailers, TV Ad.
- Tracking and optimizing performance based on ROI.



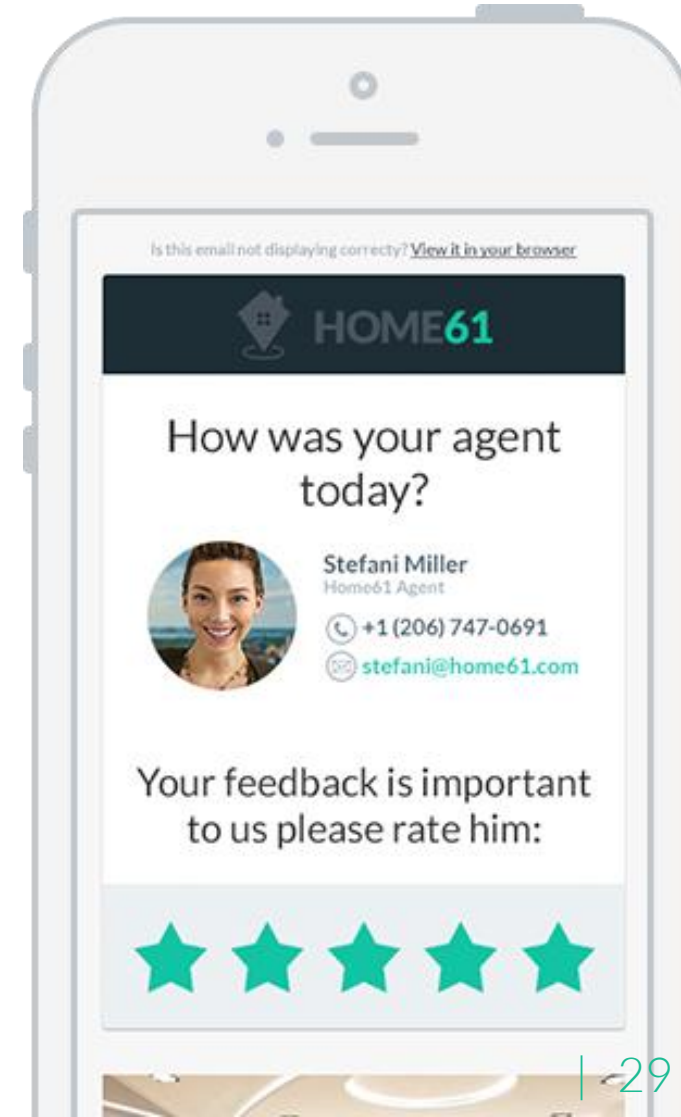
## OPERATION PROCESSES

- Lead Flow Management Systems
- In depth Sales Management and Real Estate best practices
- Legal documentation, execution and escalations using automatization.



## TIME & CAPITAL RESOURCES

- Long Term Vision and Goals
- Investing for the future



# COMPETITIVE REAL ESTATE TECH BROKERS LANDSCAPE

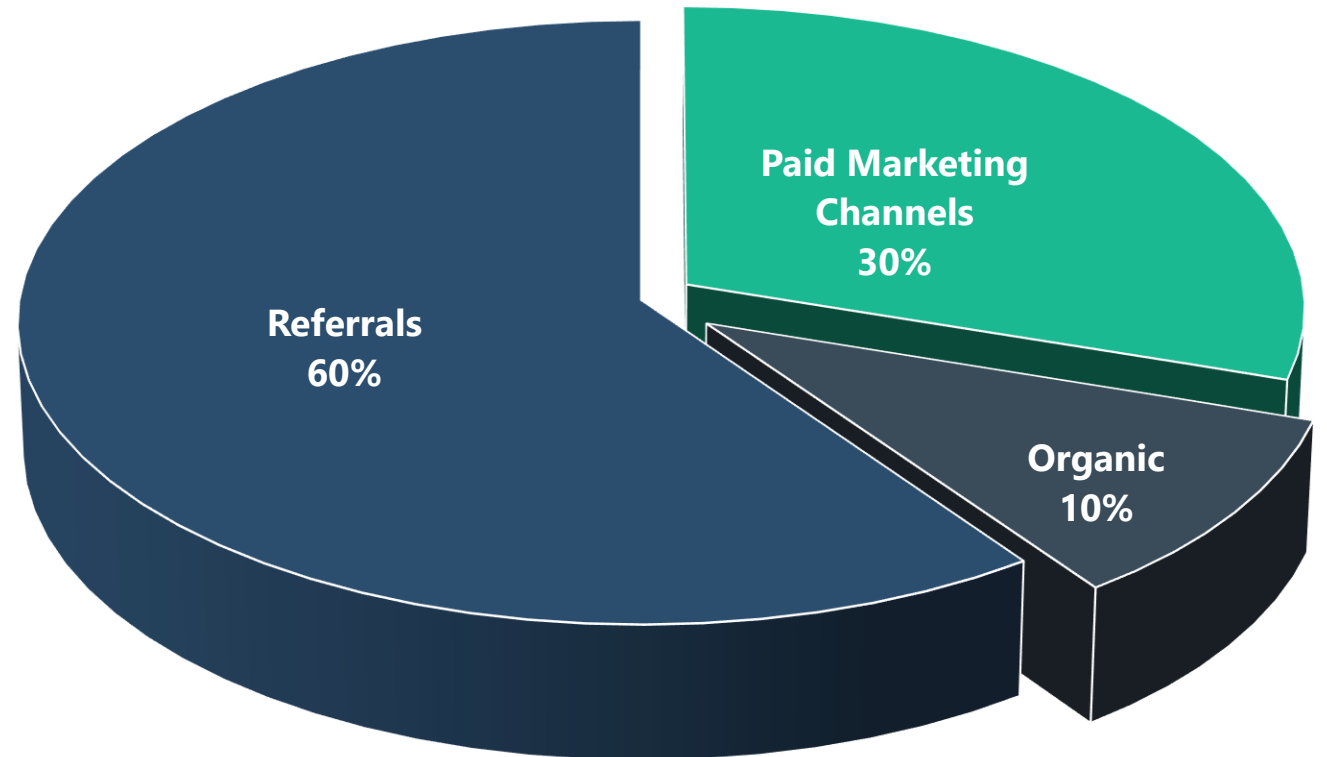
	HOME61	REDFIN	COMPASS	OPENDOOR	LOCAL BROKERS
Years of Operation	2	11	4	3	N/A
Compete on Client		YES	NO	NO	YES
Compete on Agent recruiting		YES	NO	NO	YES
Business Model (Market)	Transactional	Transactional Lead generation	Transactional	Asset Management FLIP	Transactional
Value Proposition (Agent)	Boost Agent Business (lead Gen.)	Agent on Salary (Security)	Bring Tech to High End Agent	-	Nice office
Value Proposition (Client)	Better and Smarter Real Estate Experience	Discount fees	High End Agents	We buy your home in 30 days at market value	None
Expansion Strategy	Ultra local with Physical presence	Nationwide No Local Presence	Ultra local with Physical presence	Nationwide No Local Presence	One neighborhood
Latest Round	\$3 MM @ \$8 MM	\$166 MM @ \$500 MM	\$70 MM @ \$1 Bn	\$210 MM @ \$1 Bn	N/A
Monthly Burn	< 100K	> 2MM	> 10 MM	> 15 MM	+5.0 K EBITDA

# GROWTH ECONOMICS

Since Inception

\$1.00  
Marketing  
=  
\$3.71  
Revenue

## SOURCE OF REVENUES



# UNIT ECONOMICS : SALES vs RENTALS

2016

(\$)	<b>SALES</b>	<b>RENTALS</b>	<i>Comments</i>
<b>AOV</b>	<b>417,495</b>	<b>24,511</b>	GMV per transaction
<b>Revenue Per Transaction</b>	<b>9,183.0</b>	<b>1,120.9</b>	Take rate : Net revenue
Commission Paid	<b>(4,453.5)</b>	<b>(533.1)</b>	Commission Paid to Agents
Marketing Acquisition	<b>(1,860.0)</b>	<b>(631.4)</b>	Online marketing Spending for leads
<b>Cost Per Transaction</b>	<b>(6,313.5)</b>	<b>(1,164.6)</b>	
<b>Contribution</b>	<b>2,869.5</b>	<b>(43.7)</b>	



# FINANCIALS

P&L summary (\$) | Since inception

349.3K

Unique Visitors

18.6K

Sign-ups

3.2K

Qualified Leads

654

Deal Closed

5.3%

Conversion

17.5%

Conversion

20.0%

Conversion

HOME61 (\$)	2014	2015	2016
<b>Sales Volume (GMV)</b>	<b>2 M</b>	<b>24 M</b>	<b>44 M</b>
<b>Income</b>	<b>64,243</b>	<b>750,057</b>	<b>1,169,524</b>
GOGS	40,822	416,081	601,504
<b>GROSS PROFIT</b>	<b>23,421</b>	<b>333,976</b>	<b>568,020</b>
<i>% of income</i>	36.5%	44.5%	48.6%
Marketing	10,498	163,814	451,275
Human Resources	57,182	350,723	501,602
Professional Fees	49,351	216,410	312,033
G&A	12,753	125,779	171,401
<b>EBITDA</b>	<b>(106,363)</b>	<b>(522,750)</b>	<b>(868,292)</b>

# AVERAGE TRANSACTION VALUE : SALES

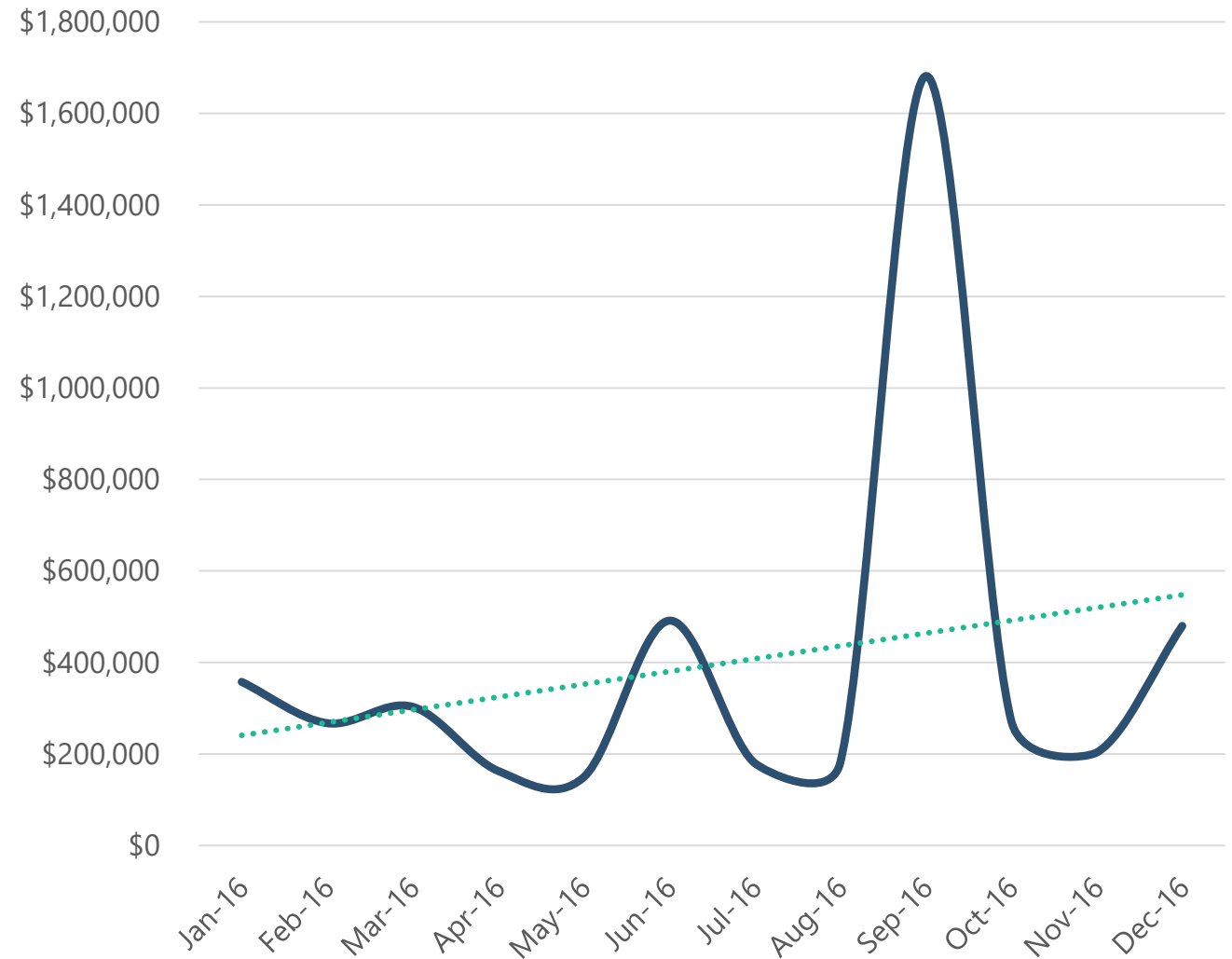
2016 data

**\$479,833**

HOME61

**\$385,427**

MIAMI GREATER AREA



# AVERAGE TRANSACTION VALUE : RENTALS

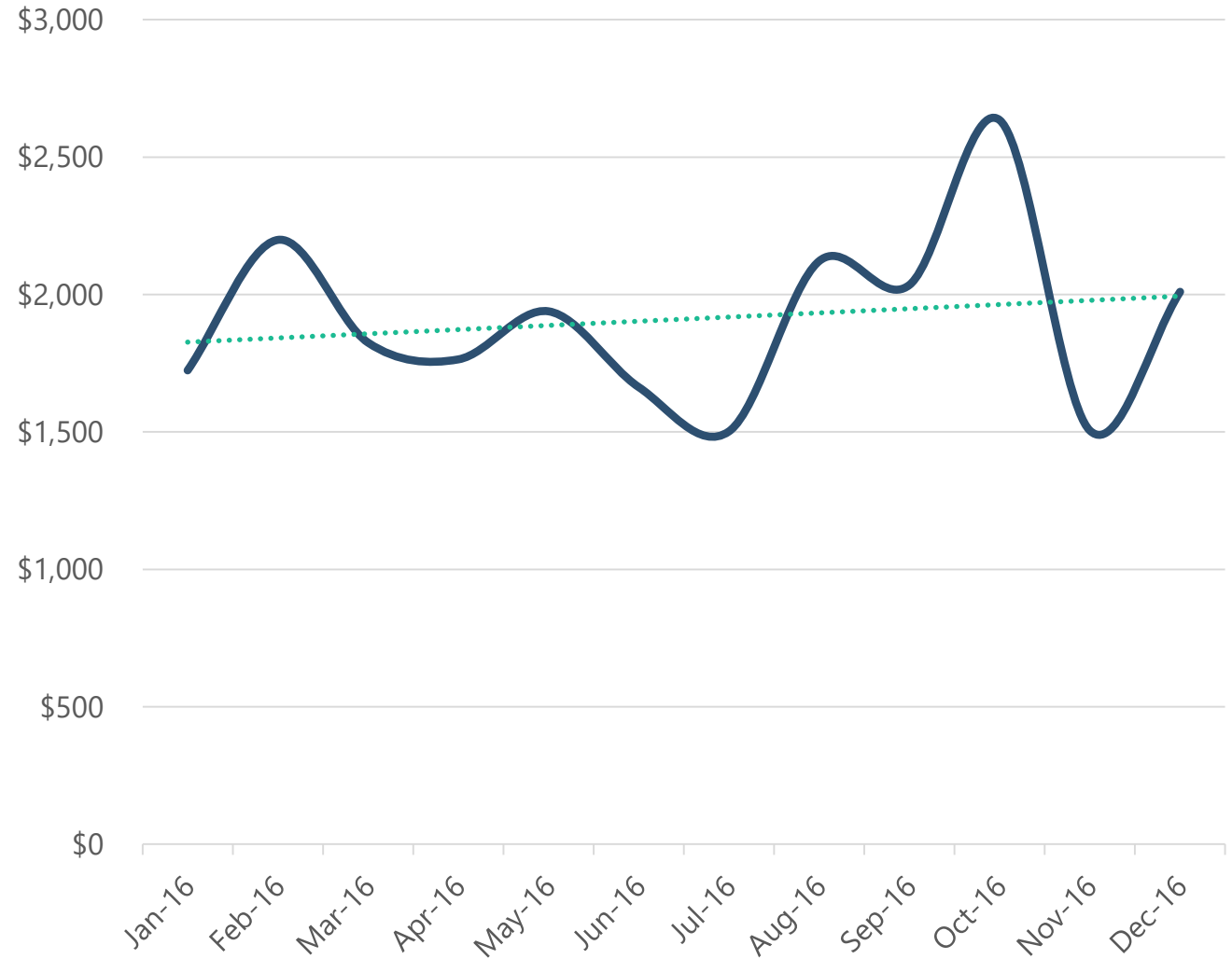
2016 data

\$2,009 /Months

HOME61

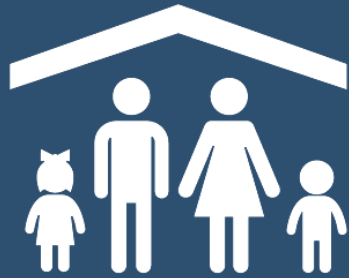
\$2,100/Months

MIAMI GREATER AREA



# WITH A UNIQUE VALUE PROPOSITION TO CLIENTS

## A MUCH BETTER EXPERIENCE



### BUYERS

Great UI/UX search capabilities accompanied with a superior service, standardized and transparent.



### SELLERS

Excellent property data analytics that help price right and sell fast with a continued service and transparency.