

TECHNOLOGY

Home61: A real estate startup powered by tech

By Nancy Dahlberg

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The Home61 management team in the office: Brian Paran, left, Olivier Grinda, center, and Olivier Brion. Photos of their happy clients are on the walls. CARL JUSTE CJUSTE@MIAMIHERALD.COM

A Miami-based upstart is trying to shake up the way home buying and selling has been done for decades.

In buying his own condo, Home61 CEO Olivier Grinda found the experience stressful and unnecessarily complicated — “not the level of service you should expect in 2016,” he said. As a serial entrepreneur, he thought there had to be a better way.

Home61 is a tech-enabled brokerage that brings automation and transparency to the residential real estate experience. Technology enables easy scheduling of viewings, anytime access to notes and analytics and a streamlined contractual process for buyers and renters as well as sellers and agents. If agents are unburdened by administrative work, they can better focus on service, which receives star ratings on home61.com.

“Our business is the client,” said Grinda, who moved from Brazil to Miami in late 2013. “We’re known as the teddy bear guys,” pointing to a large wall in the company’s Midtown Miami office adorned with snapshots of happy Home61 clients holding the bears in their new homes.

Grinda’s startup has lots of company in its greater mission. From techy brokerages like Home61 and property listing services like Zillow to commercial leasing and real estate analytics, real estate tech companies aim to transform a massive industry, according to tech research and data analytics firm CB Insights.

The multibillion-dollar real estate industry is now seeing a slew of real estate tech startups, including virtual property-viewing services, property management software and real estate investing platforms.



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The multibillion-dollar real estate industry is now seeing a slew of real estate tech startups, including virtual property-viewing services, property management software and real estate investing platforms. It's a global trend that looks to be on the upswing. Last year, a record

\$1.7 billion in venture capital was injected into the sector, a 50 percent increase over 2014, and this year is on track to top that if current trends hold, [according to CB Insights](#).

Home61 chose Miami for its launch site in September 2014 because of its location, location, location, with real estate already one of the region's biggest industries. This year, Home61 began expanding throughout Broward County, too. Now with 26 agents, some full time and some part time, Home61 acts very much like a traditional broker in its commission structure and basic model, but the innovation comes in with the back-end technology that helps agents, buyers and renters make appointments, track analytics and automate much of the process.

A recently added feature, called Seller Dashboard, lets property owners see in real time the total impressions and online visits to a listing, physical visits to the property, a comparative market analysis and marketing objectives. A proprietary pricing bar allows a seller to calculate the best asking price compared to the comparable properties, as well as metrics on the condo building or neighborhood, with alerts when a sale is made or another property hits the market. A calendar makes it easy to view showings or confirm appointments, and a document center stores all signed contracts.

I don't bring a single piece of paper when I go to a showing. Everything is through the iPad. It makes our jobs a whole lot easier.

Carlos Gauch, an agent with Home61

Most of Home61's transactions last year were rentals, but the company is making a bigger push for sales. Doris San Martín used Home61 recently to buy a home in South Miami and said she would use Home61 again and would recommend it to friends.

That word-of-mouth is mainly powering the growth of the hyper-local Home61, which was named after the record-breaking 61 points that then Miami Heat star LeBron James scored the night the co-founders were mulling company names. In 2015, the company netted 204 closings and has closed another 92 transactions since January. It has generated more than \$32.5 million in gross revenue since inception, Grinda said. Home61 has raised

\$1 million in funding from tech investors, including 500 Startups, Kima Ventures and a number of angel investors including Grinda's brother, Fabrice.

In addition to traditional brokers, competitors include the heavily funded New York-based Compass, which has a sizable Miami team but focuses more on higher-end listings than Home61, Grinda said. TripleMint and Redfin are potential competitors, but for now they are focusing primarily on other markets, Grinda said.

Grinda, raised in France, had founded a number of Internet businesses in Brazil, including the venture-funded e-commerce site Shoes4You, which he closed in 2013, and a buying club, BrandsClub. His Home61 co-founder and business partner, Olivier Brion, brings real estate industry experience to the team. Brion was COO of the vacation rentals site Roomorama before it merged with Lofty, and he co-founded and ran Previsite, a cloud-based marketing solutions company for the real estate industry.

The company appeals to technology-loving millennials — many of them first-time buyers and renters — as well as international buyers and sellers.

Stefanie Schmalz said she and her husband, who were moving from Zurich, had earmarked a week to learn the neighborhoods and rent a condominium. She found Home61 on the Internet and decided to give it a shot. After submitting a request through the site, she was quickly paired with agent Carlos Gauch, who like her is Brazilian and speaks Portuguese. Schmalz said Gauch was sensitive to what her family was looking for and smart and effective throughout the process.

"Within just a few days, we found an apartment, we made the offer and submitted all the documents. Home61 gave us a really nice welcome," Schmalz said.

Gauch, one of the company's top-performing agents, joined nearly a year ago when he saw a Home61 ad boasting that agents could expect 20 to 25 leads a month. That sounded good to him because he was relatively new to real estate and did not have a large network.

The company appeals to technology-loving millennials, many times first-time buyers and renters, as well as international buyers and sellers.

Gauch said that 90 percent of his leads are generated through Home61, from people looking for their own rentals to investors seeking to acquire income property to rent out or flip. Lately, he has been getting more lucrative sales leads than rental leads: "I don't bring a single piece of paper when I go to a showing. Everything is through the iPad. It makes our jobs a whole lot easier."

There is a sense of teamwork in the office rather than every agent out for him or herself, Gauch said. "There is friendly competition inside, but everyone helps each other."

U.S. expansion is on the company's road map, but for now, the focus is at home. Grinda isn't worried about [a real estate slowdown](#).

As he sees it, Home61 could thrive in down times, too: Efficient systems will be that much more valuable, and sellers will want to keep a close eye on what's happening with their properties.

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Home61

Business: Tech-enabled residential real estate brokerage.

Management team: Co-founders Olivier Grinda, CEO; Olivier Brion, COO; Cyrille Carbonnier, CTO; and Brian Paran, head of sales.

No. of agents: 26.

Venture funding: \$1 million.

Website: home61.com



Home61 gives teddy bears to customers after their closings. In 2015, the company netted 204 closings, and it has closed another 92 transactions since January. CARL JUSTE CJUSTE@MIAMIHERALD.COM

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