

# Flyhomes<sup>®</sup>



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Tushar Garg  
Co-Founder & CEO

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A person is sitting on a light-colored sofa in a living room, holding a dog. A dog is also sitting on the sofa. The room has a window with curtains, a potted plant, and a bookshelf. The text is overlaid on the image.

Flyhomes is building the  
**world's best**  
**homebuying experience**

# Homebuyers have always come last in real estate

## Problems with homebuying today



### **Structural inefficiencies**

*Can't win against cash offers, can't time simultaneous buy/sell*



### **Poor experience**

*Complex offline process, lack of data and transparency*



### **Vertical fragmentation**

*Too many parties with their own CAC, no holistic solutions*

# Flyhomes offers a fully integrated, seamless experience

## Traditional Experience



## Flyhomes®



**1** Integrated Team

**2.2** Offers to Win

**1** Month

**1** End-to-end experience

# We have created a unique *homebuying* experience that people love

## Fintech Products



### Cash Offer

*Increases the win rate (great for first-time homebuyers)*



### Trade Up

*Buy before you sell (great for homebuyers with a current home)*

## Seamless Experience



### Horizontally Integrated

*Client Advisors + Team of Experts*



### Vertically Integrated

*Brokerage + Mortgage + Closing*

## Tech Driven



### Software

*Browse homes, book tours, get underwritten*



### Growing dataset

*Helps build smarter offers*



## Cash Offer won their first home

### Anxious

Renters in San Francisco wanted to buy but were anxious about competing with tech employees.

### Found Flyhomes

"Cash Offer" caught their eye in a Flyhomes Google ad

### Onboarding

Their dedicated Client Advisor (CA) helped them to set a strategy and budget, and to begin finding homes

### Cash Offer

They found the perfect home and worked with their CA to submit a Cash Offer

### Tour

Booked all home tours through the Flyhomes app (average 12 tours)

### 24-hr Underwriting

All set to make a Cash Offer

### Win!

Cash Offer accepted the same day, without a counteroffer

### Move in

Flyhomes closed on the house in 9 days with a proprietary short-term loan product, and they moved in

### Mortgage & Closing

Replaced the short-term loan from Flyhomes with a long-term mortgage

### Referrals

Out for drinks with friends at the anxiety stage and refer them to Flyhomes (30% of customers have made a referral)

### Repeat

Next time, Trade Up ...



## Trade Up from condo to forever home

### Conundrum

Saw an amazing home go on the market up the street, but hadn't prepared to sell their current condo

### Found Flyhomes

Googled "how to buy a house when you need to sell another one" and found a Flyhomes article

### Guaranteed Price

Received a Guaranteed Price for their condo (if it didn't sell within 90 days, Flyhomes would buy it at this price)

### Move in

Moved in 9 days later

### Cash Offer

Offered 97% of listing price (\$35k savings). Sent Cash Offer at 9pm; in contract by noon the next day

### 24-hr Underwriting

Qualified for a Trade Up price (maximum they could afford for the new home)

### Listed Condo

Flyhomes coordinated some minor repairs and prepped the home for sale

### Closed on both homes

Used condo proceeds for new home down payment, and closed on the same day

### House warming

Invited the Flyhomes team to celebrate with them in their new home





# Flyhomes delivers a human-centered, tech-driven experience built on data

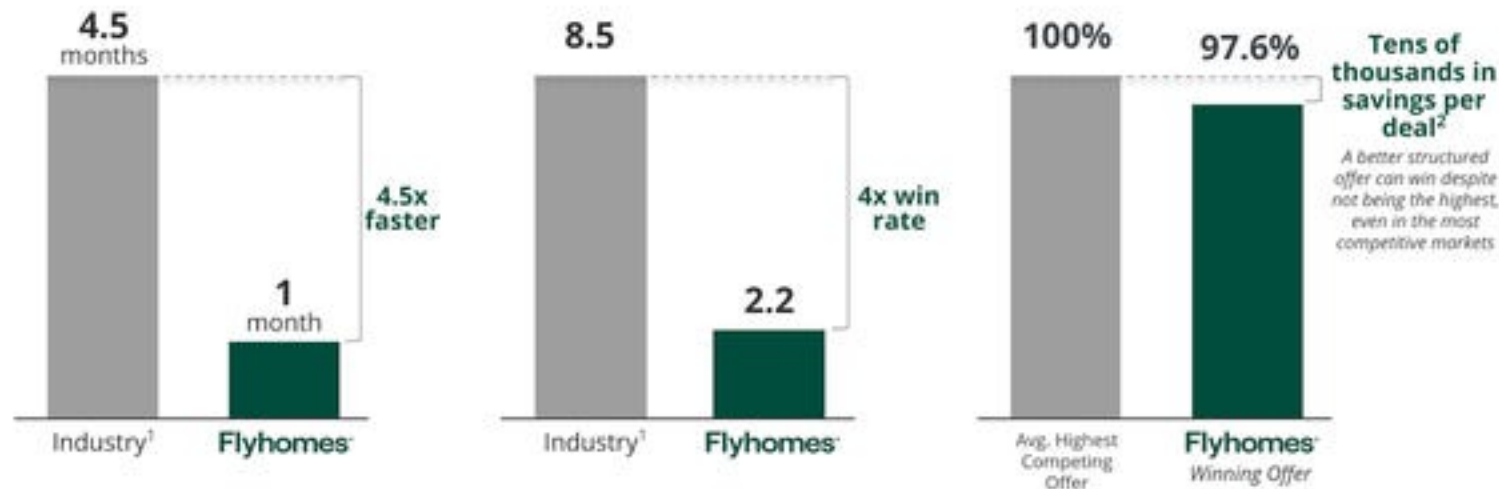


# Flyhomes helps clients buy homes faster, for less money

## Buy Faster

## Make Fewer Offers

## Save Money

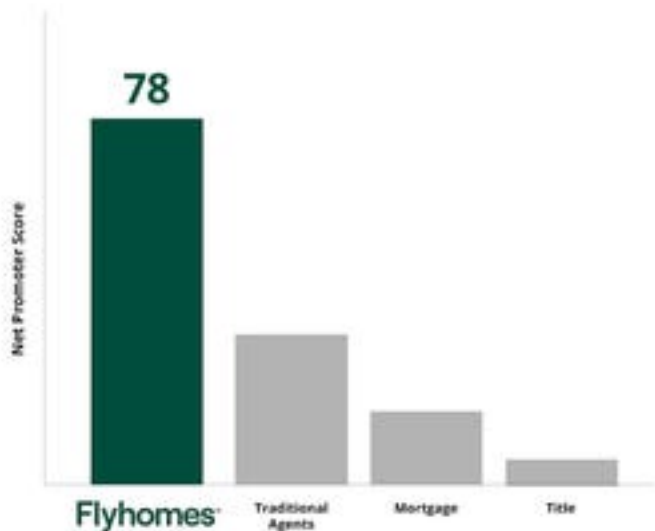


**We are making it objectively irrational for buyers to work with anyone else**

<sup>1</sup> Process duration in months is industry-wide data per Zillow offers metric, is specific to Flyhomes markets YTD as of May 2021

<sup>2</sup> On more than half of deals where Flyhomes won in 2020, we won despite not having the highest offer. In those cases, we were 2.4% lower than the highest competing offer on average, and in some cases up to 10% lower.

## And our customers *really* love us



**10%** of US employees were clients first before joining Flyhomes

**~600** 5-star reviews  
*(on Zillow, Yelp, and Google)*

# Others focus on selling, but homebuying is the key problem

## Supply/demand imbalance

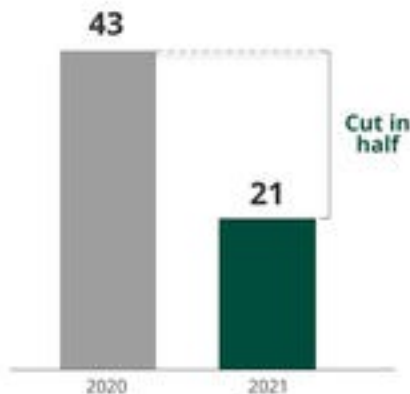
2021 Expected BUYER Activity



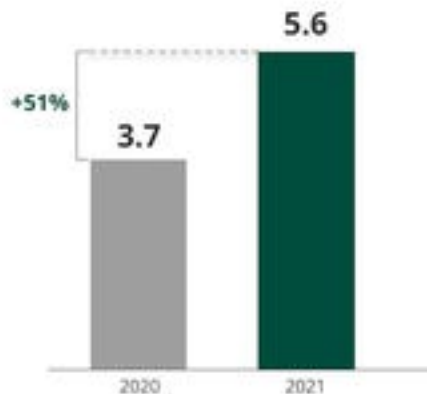
2021 Expected SELLER Activity



## Average Days on Market

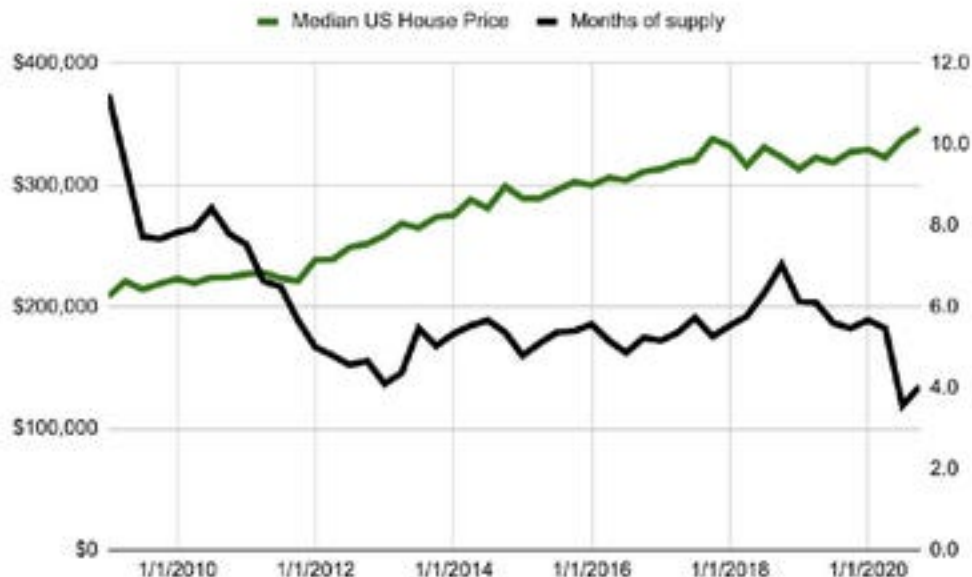


## Average Number of Offers



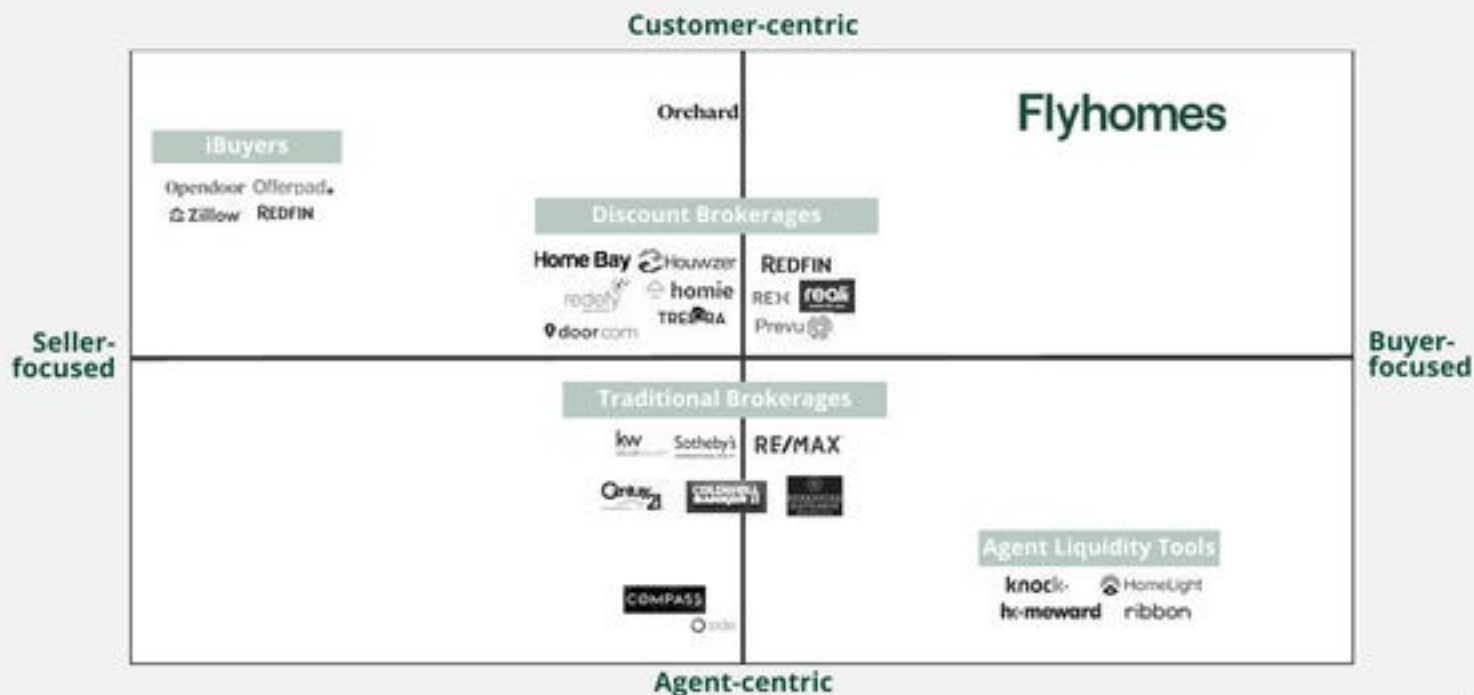
Flyhomes will work in any market, but seller's markets present the ***biggest*** challenge. We've solved it.

## This is a long-term trend, exacerbated by COVID-19



- 3.3M home shortage
- Low Interest rates
- 40% of homebuyers are Millennials (largest segment)

# Today's landscape remains seller- and agent-focused



## Our market is massive and extremely fragmented



**5M** Existing US. homes sold annually

**2M** Real estate agents

**99%** Percentage of market available to be disrupted

# We have huge growth opportunity in our current markets





# Referrals / repeat form a critical spoke on our flywheel

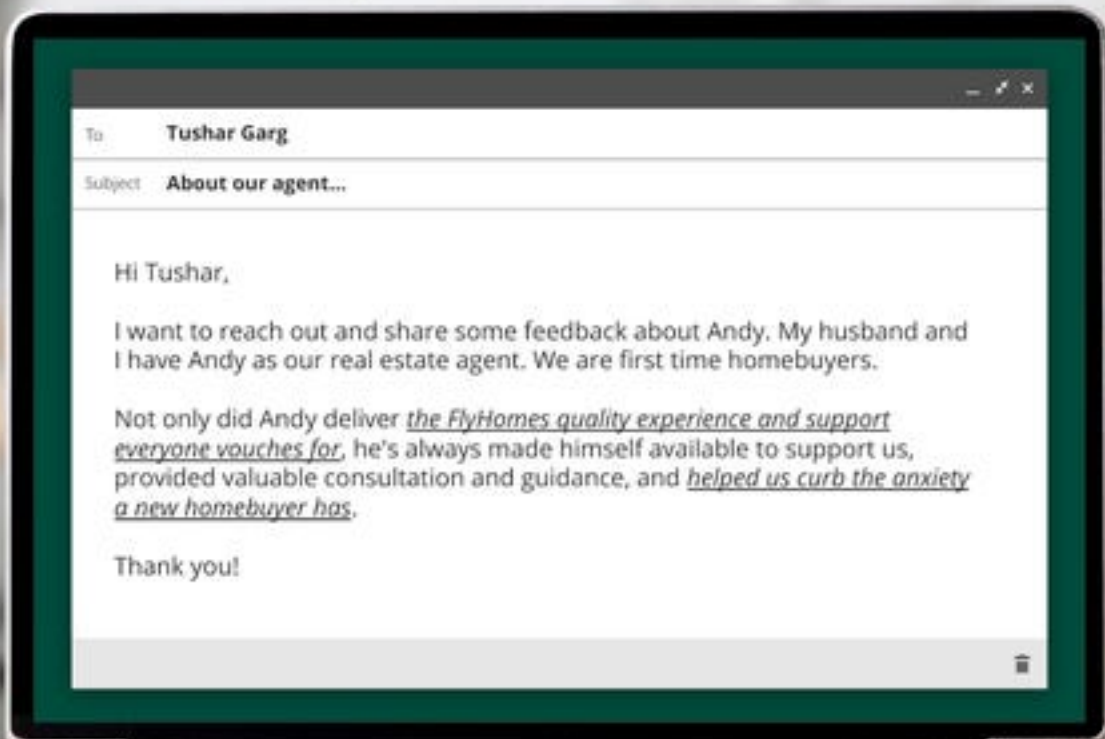
50%+ agents found via referral / repeat



Flyhomes Flywheel



# Flyhomes is building the trusted brand for homebuyers



To **Tushar Garg**

Subject **About our agent...**

Hi Tushar,

I want to reach out and share some feedback about Andy. My husband and I have Andy as our real estate agent. We are first time homebuyers.

Not only did Andy deliver the FlyHomes quality experience and support everyone vouches for, he's always made himself available to support us, provided valuable consultation and guidance, and helped us curb the anxiety a new homebuyer has.

Thank you!

# Meet our team



**Tushar Garg**  
CEO / Co-Founder



**Ryan Dibble**  
COO / Founding Member



**Adam Hopson**  
Strategy & Growth



**Gaganpreet Luthra**  
Global Ops



**Mark Lee**  
General Counsel



**Meredith Han**  
Product



**Rehan Mohammad**  
Finance & Biz Ops



**Sam Kasle**  
Sales



**Tracie Hlavka**  
Engineering

amazon

McKinsey  
& Company

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LendingClub

BLUE NILE

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BARCLAYS

Porch

1-8

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**Stephen Lane**  
Co-Founder



**Roger Lee**  
Battery Ventures

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