

RealReports Secures \$2 Million Seed Round to Increase Transparency for Homebuyers

TTV Capital, Moderne Ventures, and Other Strategic VC Firms Fuel Growth of RealReports' AI-powered "Carfax for homes."

NEW YORK, NY, USA, February 5, 2024 /EINPresswire.com/ -- Proptech company [RealReports](#) (f.k.a. BHR) has successfully secured a \$2 million seed investment round from TTV Capital, Moderne Ventures, and other prominent venture capital firms to accelerate the growth of their AI-powered "[Carfax for homes](#)" product.



"This new capital is a significant milestone for our team," says James Rogers, co-founder and CEO of RealReports. "It's no secret that the fundraising environment for startups has been unusually difficult over the past year. We are thrilled to have such engaged and helpful investors join us in this round, and are more confident than ever before about our path forward."

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*James Rogers (CEO,
RealReports)*

RealReports' oversubscribed seed round is a notable achievement amidst a historically challenging venture capital climate, which saw a 67% decrease in the number of funds and total amount raised in 2023, after reaching

all-time highs the previous two years.

"Real estate data is fragmented, and the home-buying process can be opaque, especially for first-time buyers. Realtors and their clients need a solution that provides them with critical information about a property at the start of the process, rather than days before closing," said Lizzie Guynn, Partner, TTV Capital. "RealReports' comprehensive data set stands out in the industry, and their early traction indicates strong demand from the market. James and Zach have set themselves apart with their deep industry knowledge, bold ambition, and relentless drive to grow the business, and we believe they are well-positioned to accelerate the company's growth

with this new infusion of capital."

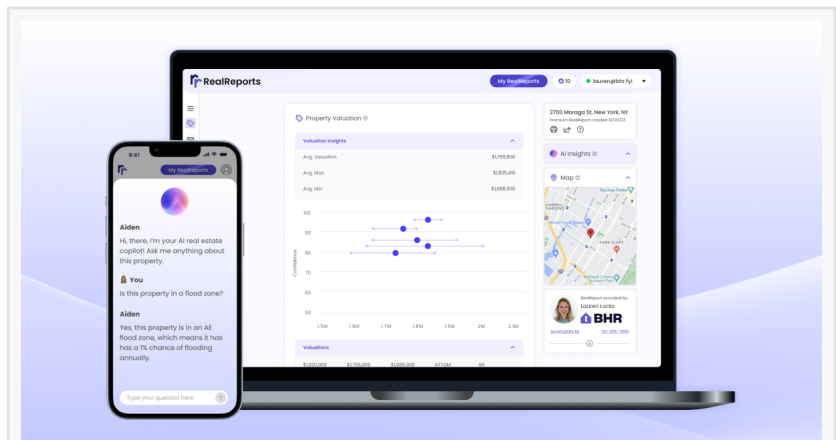
RealReports provide comprehensive information about every property in the United States, powered by over 30 top data providers and an AI copilot, which can answer any question about each home instantly. The product is marketed towards real estate agents who utilize the wealth of data to win more deals, generate leads, streamline property research, and build trust and credibility with their clients.

RealReports' flagship product arrives at an auspicious, albeit fraught, time for the real estate industry. Last November's landmark Sitzer/Burnett lawsuit found the National Association of Realtors and multiple top national brokerages guilty of colluding over inflated commission rates for their services to buyers and sellers. The trial's outcome and the myriad lawsuits filed since, pose an existential crisis for brokerages nationwide (as well as hundreds of billions of dollars in potential damages), and could lead to changes in how real estate commissions are structured and paid.

Facing increasing scrutiny from consumers, real estate agents and brokerages are quickly seeking out new tools and resources to give them a competitive edge, differentiation, and a way to provide value to clients to justify their commission rates. RealReports are ideally positioned to help in this effort and with this seed round of capital, the company plans to accelerate its product development, grow the team, and continue its market penetration with real estate brokerages, MLS associations, and proptech companies nationwide.

Learn more - www.realreports.ai

Zach Gorman



RealReports - the AI-powered "Carfax for homes"



RealReports co-founders, James Rogers (left) and Zach Gorman (right)

RealReports

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