

Austin startup HomePoint raises \$2M for subscription-based luxury home maintenance

High-end homeowners are the most likely to be overcharged by traditional contractors. HomePoint, who just raised \$2M, reimagines Austin luxury home maintenance.

AUSTIN, TX, UNITED STATES, May 16, 2024 /EINPresswire.com/ -- Startup ideas come from a lot of places. Someone finding a fix for a tiny pain point deep inside corporate systems.

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Jon Driscoll

Reimagining a marketplace to get products to consumers more efficiently. Or simply building the proverbial better mousetrap.

In the case of [Austin luxury home maintenance startup](#) HomePoint, it was rats.

Specifically, it was the rats scurrying around the attic of Jon Driscoll's Tarrytown home. First he called pest control,

which went on a killing spree. More rats emerged. Then the pest control guys found an entry point and wanted to cut into the wall. Driscoll thought maybe a different contractor would be best for that type of work. He ended up hiring a plumber who needed an additional half day just to diagnose the problem before installing a trap. But, soon, Driscoll heard rats once again.

All this back and forth led to some finger-pointing among contractors who weren't communicating to find a solution. But the whole mess sparked an idea for Driscoll, a former tech executive.

Why not have a company that can manage these moving pieces, track data stemming from contractor visits, log performance of replacement parts and appliances and develop a more holistic view of a home maintenance schedule?

"I spent four years — literally four years — thinking about it, writing about it, developing the business plan, talking to people and mainly hearing all the reasons why it'll never work," Driscoll said. "It finally got to the point where it was either time to launch the company or give it up."

He went forward alongside co-founder Rich Riley, the former CEO of Shazam Entertainment.

They have launched a startup called HomePoint that provides routine home maintenance for luxury homes in Central and West Austin. The subscription service starts at \$2,160 a year for homes under 3,000 square feet, includes annual home assessments, [quarterly maintenance visits](#), [on-demand handymen](#) and project management for more extensive home repair or upgrade work requiring a vetted third-party provider.

It's similar to home maintenance startup PreFix, which was founded in 2014 and is more focused on middle-market homes.

HomePoint just announced it has raised \$2 million in seed funding. With most coming from customers, which includes several of Driscoll's tech-executive friends. Among them is serial entrepreneur and investor Brian Cruver, who previously founded AlertMedia and is currently running college athletics startup Scorability. Cruver, the lead investor, is also a HomePoint board member.

Driscoll said HomePoint is open to everyone within its Austin service area, but is focused primarily on luxury home owners. Its average customer owns a \$2 million home.

The startup targeted the luxury market because the homeowners are most likely to be overcharged by traditional contractors and typically are willing to pay for concierge-level service. They're also more likely to have appliances and materials that typical contractors may not have much experience with.

HomePoint hires its own staff and provides training. Often they are military veterans, and all employees get stock options.

Driscoll said Homepoint has intentionally grown very slowly, ensuring it can maintain high levels of service and train new handymen as needs arise. Currently, it has about 275 homeowners signed up, and anticipates reaching 400 to 500 customers in the next year or so.

Homepoint, which has 16 employees, plans to expand to another city within a year or so, and it hopes to be in 10-plus cities in the next five years.

HomePoint is also in discussions with insurance providers who may be able to offer better rates to customers who can show they're proactive about home maintenance, which tends to reduce the number of claims. Those relationships could unlock new potential customers for HomePoint.

"Just like USAA gives you a safe driving app right now. And if you download that, you follow that, then they'll reduce your premiums," he said. "Home insurers are starting to look at it the same way."

Meanwhile, as the startup's data systems and maintenance platform matures, Driscoll sees opportunities to license its tech to other service providers who want better tracking of maintenance activities for customers.

"We see a pretty good path for a technology platform that's pretty powerful beyond just us using it at HomePoint," he said.

Sean Kermath

HomePoint

+1 512-481-7214

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