

Flyhomes[®]



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Co-Founder & CEO

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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



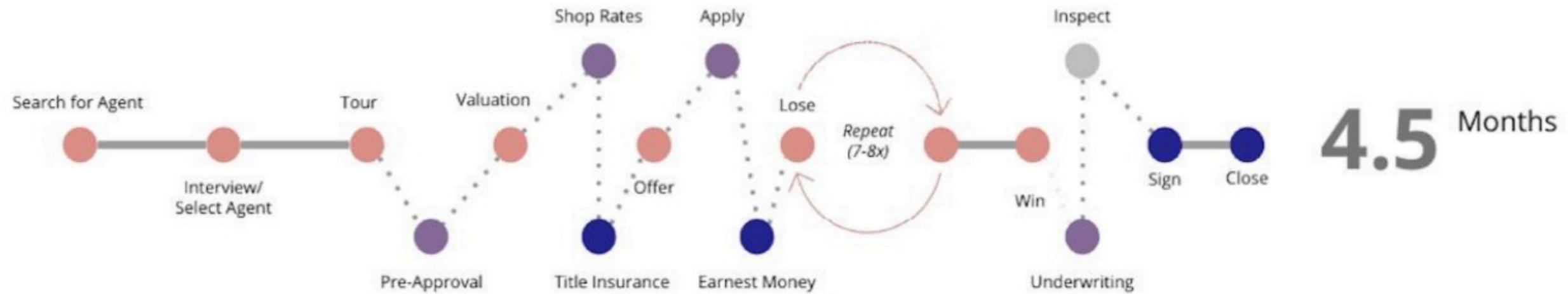
Vertical fragmentation

Too many parties with their own CAC, no holistic solutions

Flyhomes offers a fully integrated, seamless experience

Traditional Experience

● *Agent* ● *Mortgage* ● *Inspector* ● *Closing*



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 (36% 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

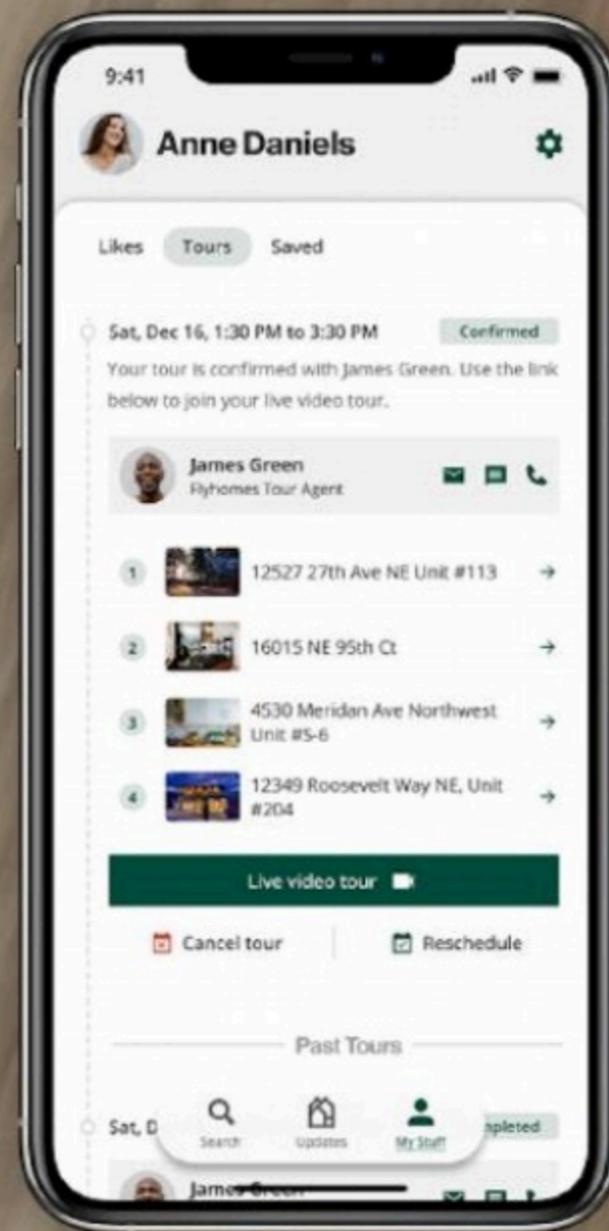
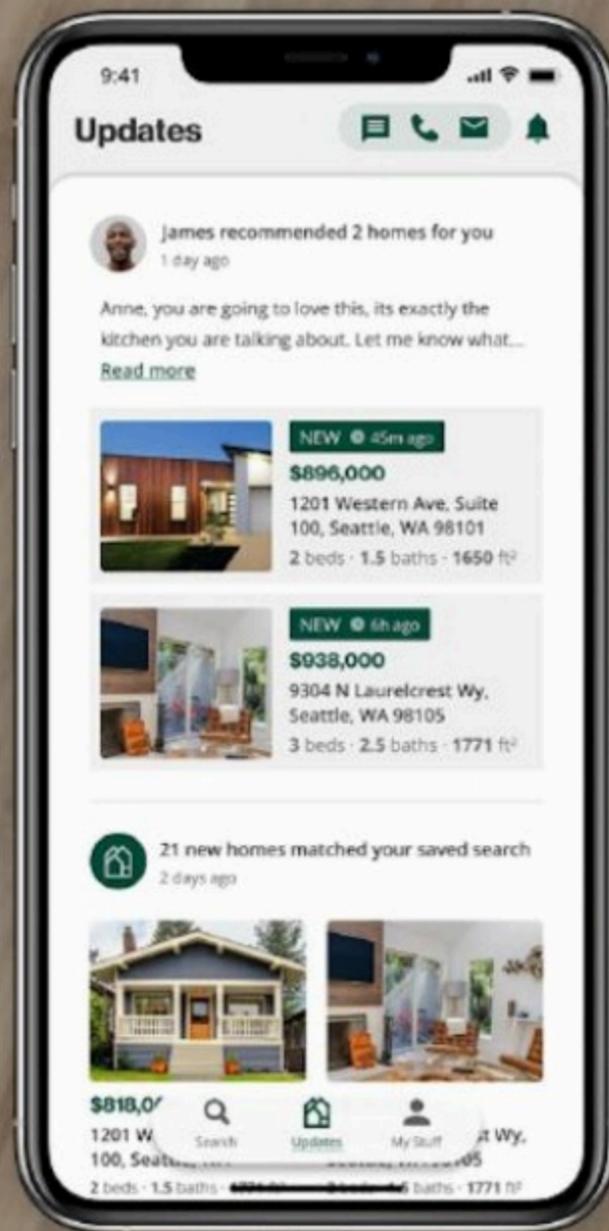
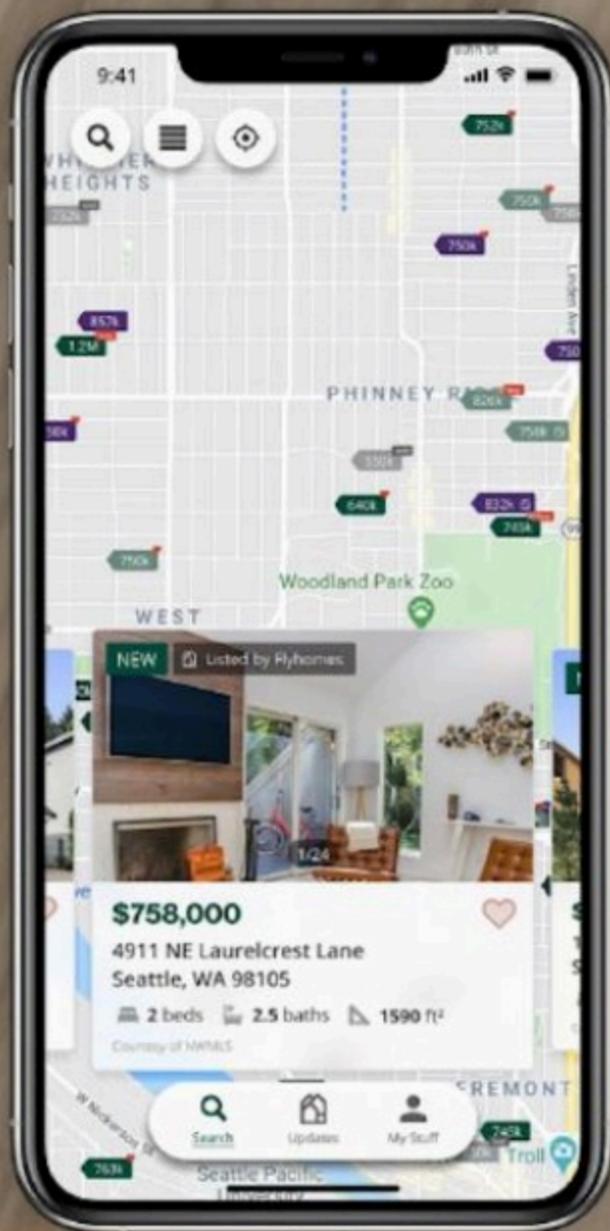
Used condo proceeds for new home down payment, and closed on the same day

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

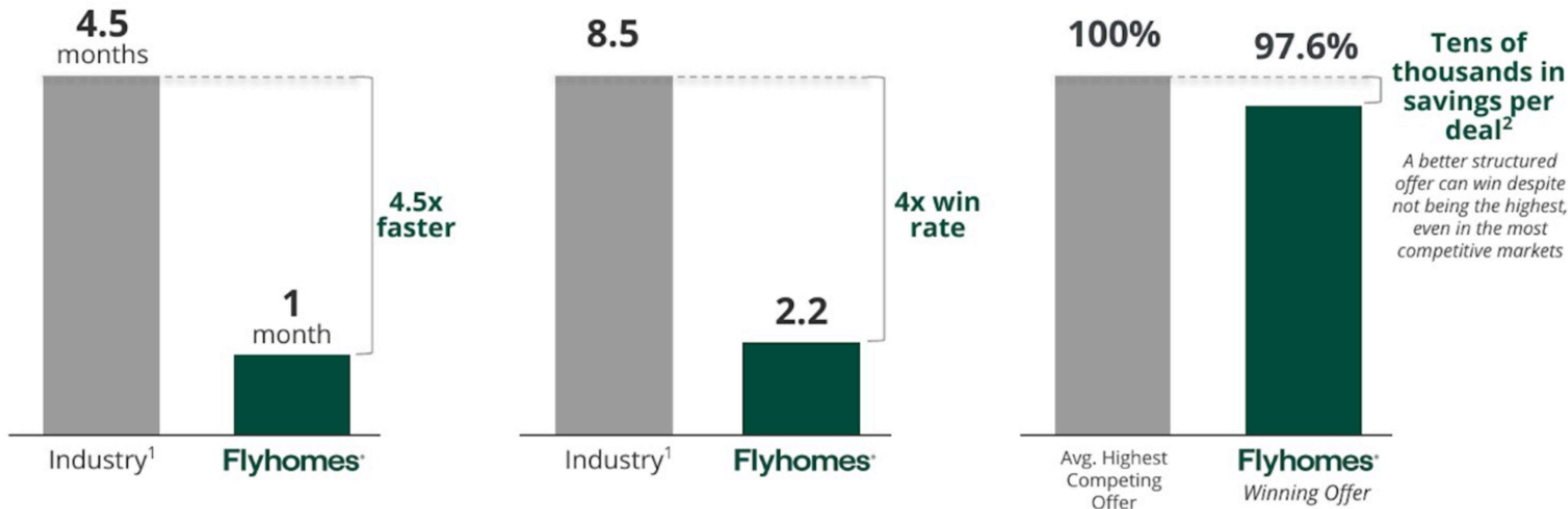


Flyhomes helps clients buy homes **faster**, for **less money**

Buy Faster

Make Fewer Offers

Save Money

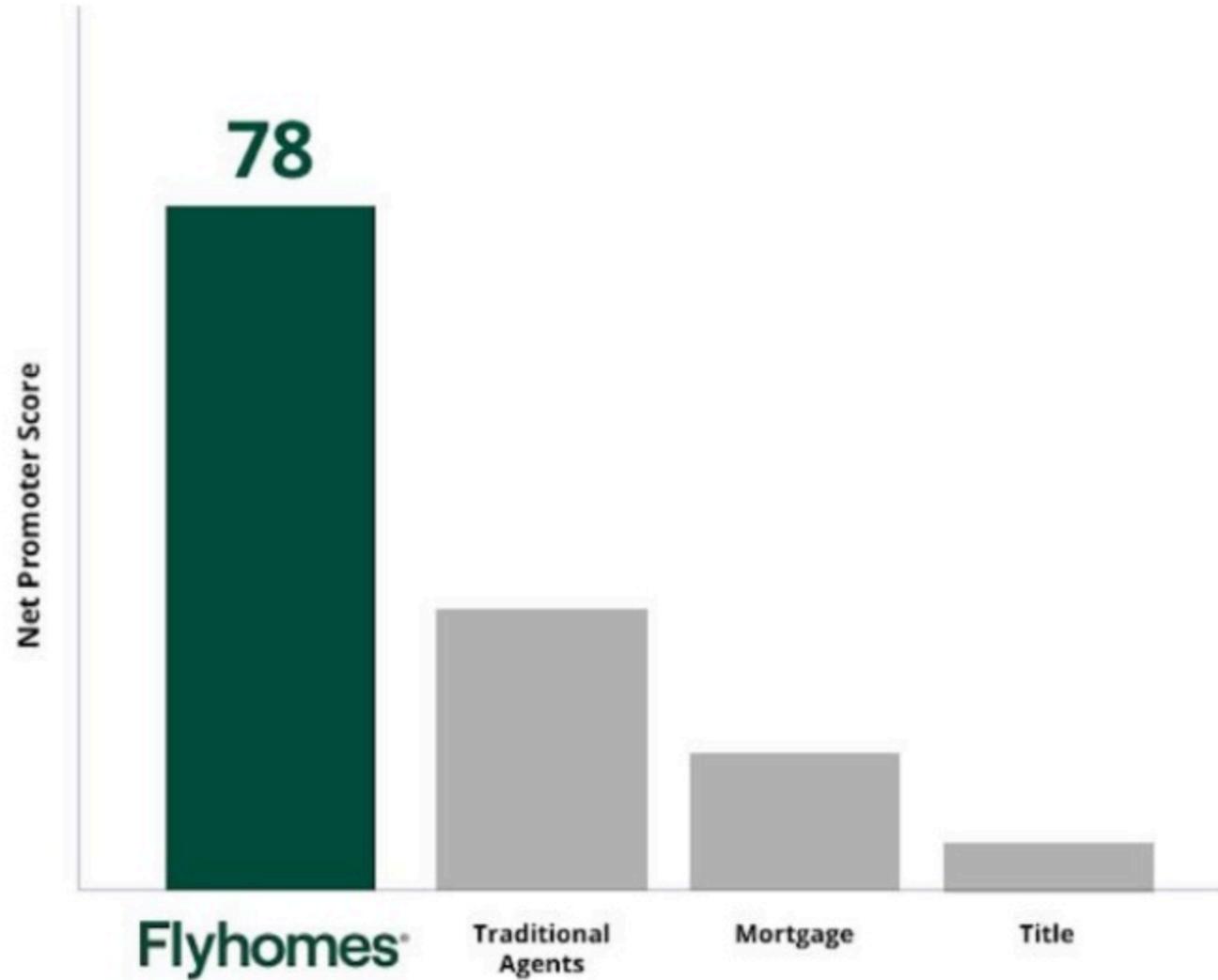


We are making it objectively irrational for buyers to work with anyone else

1. Process duration in months is industry-wide data per Zillow; offers metric is specific to Flyhomes markets YTD as of May 2021.

2. 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

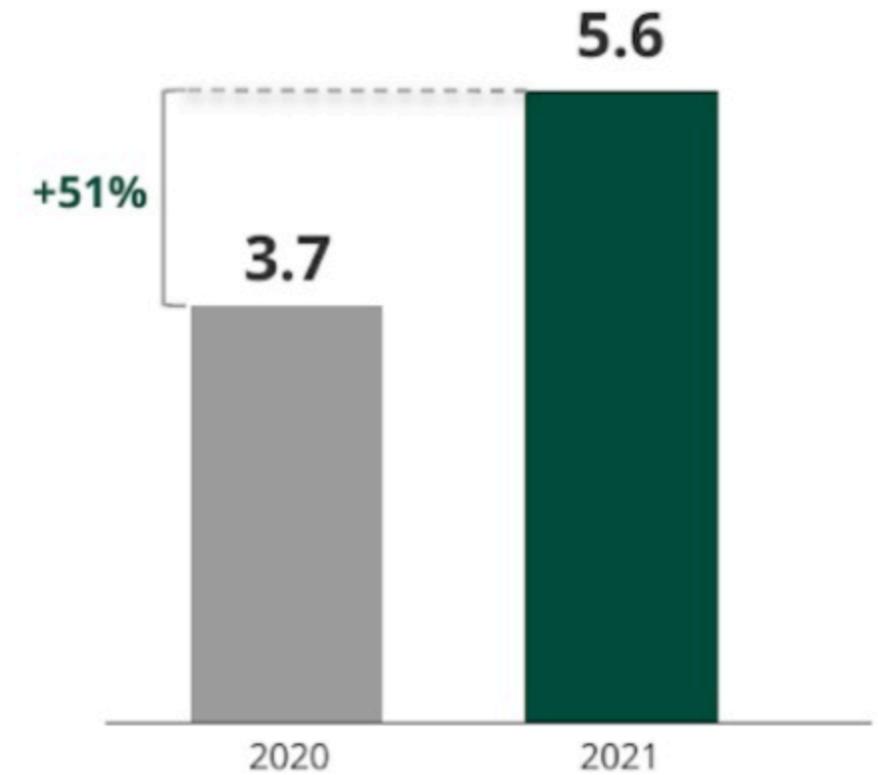
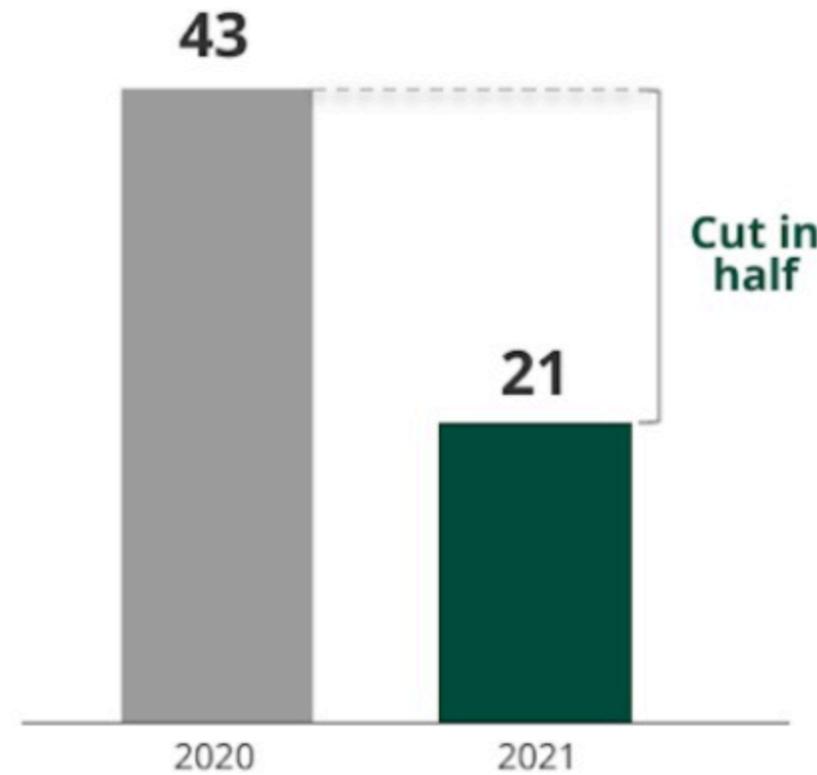
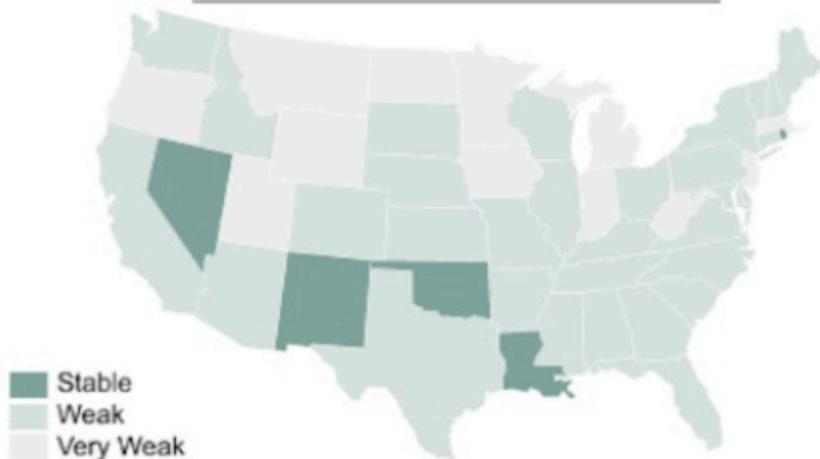
Average Days on Market

Average Number of Offers

2021 Expected BUYER Activity



2021 Expected SELLER Activity

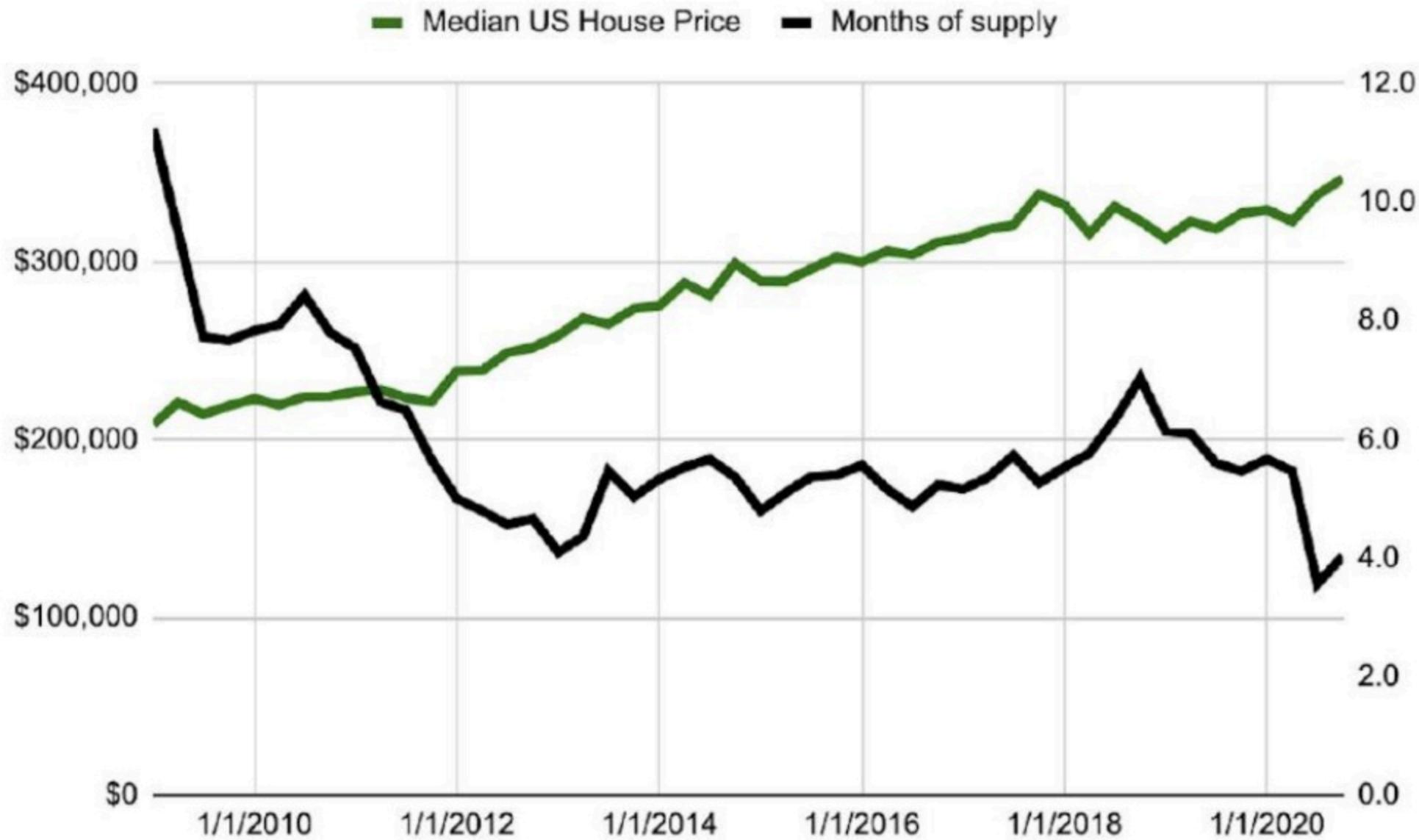


Flyhomes will work in any market, but seller's markets present the ***biggest*** challenge. We've solved it.

Source: Realtors Confidence Survey Index, National Association of Realtors, January 2021, MLS.

Note: Average Days on Market and Average Time in Home are national averages; Average Number of Offers is for Flyhomes markets (nationwide it went from 2.3 to 3.7 offers, growing 61%).

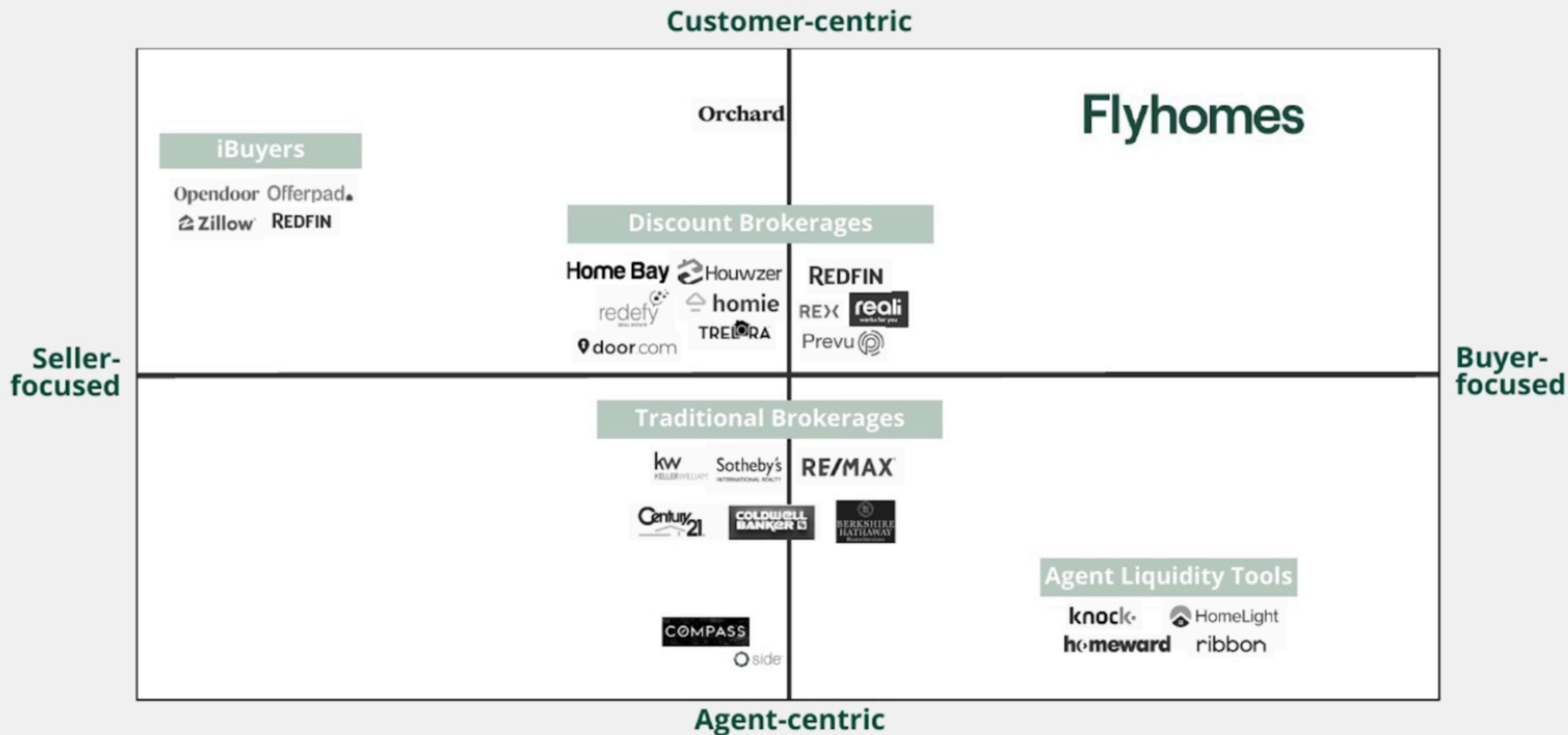
This is a long-term trend, exacerbated by COVID-19



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

Source: Federal Reserve Bank of St. Louis, FRED Economic Data, Freddie Mac.

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

Source: National Association of Realtors.