

# Playhouse

A mobile app to browse **video** listings of homes for sale.



# Existing portals are big, but vulnerable

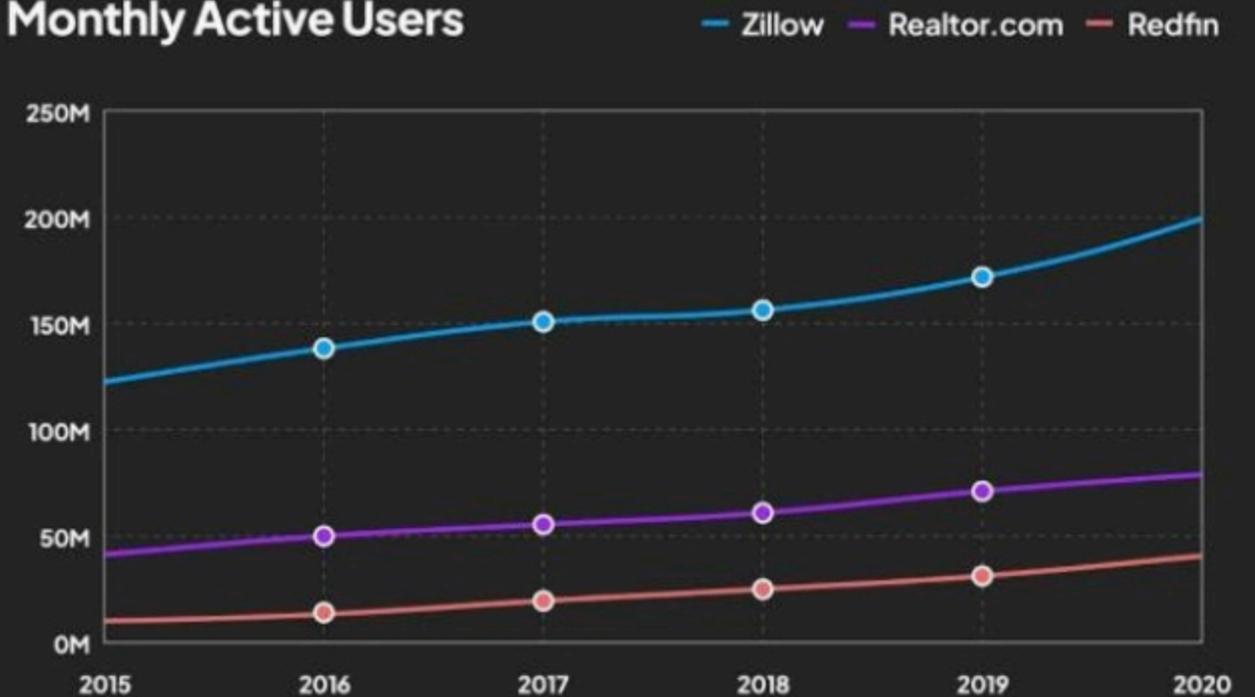
## 200m+ monthly active users

- ▶ Actual home sales flat between 5-7m / year

## A cultural phenomenon

Not built for entertainment, no innovation

Monthly Active Users



**Consumers  
want more than  
Zillow can give  
them**

#realestate

● 2020 ● 2021



11/20

8/21

#housetour + #hometour

● 2020 ● 2021



11/20

8/21

\* TikTok Views Comparison

**And agents are embracing this movement**

#realtor

● 2020 ● 2021

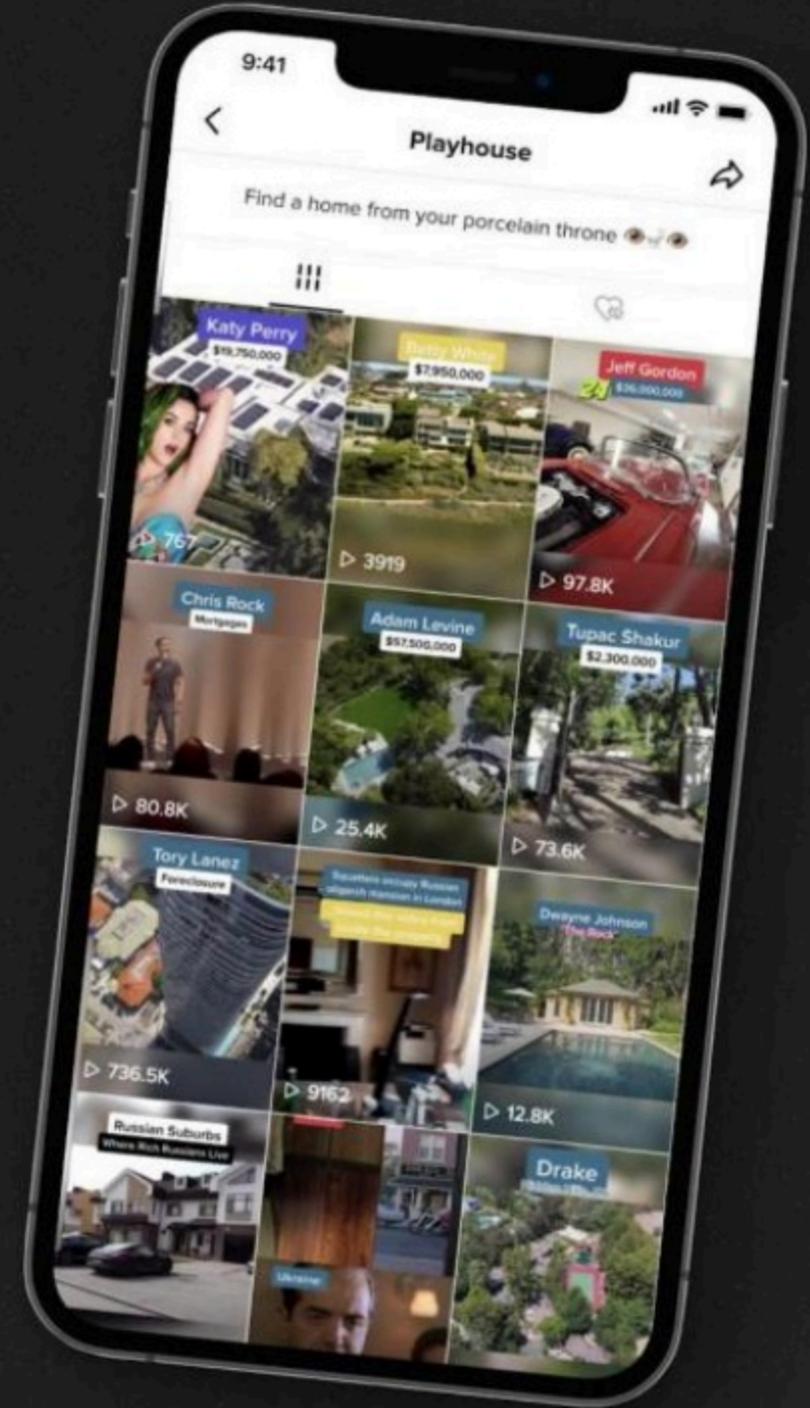


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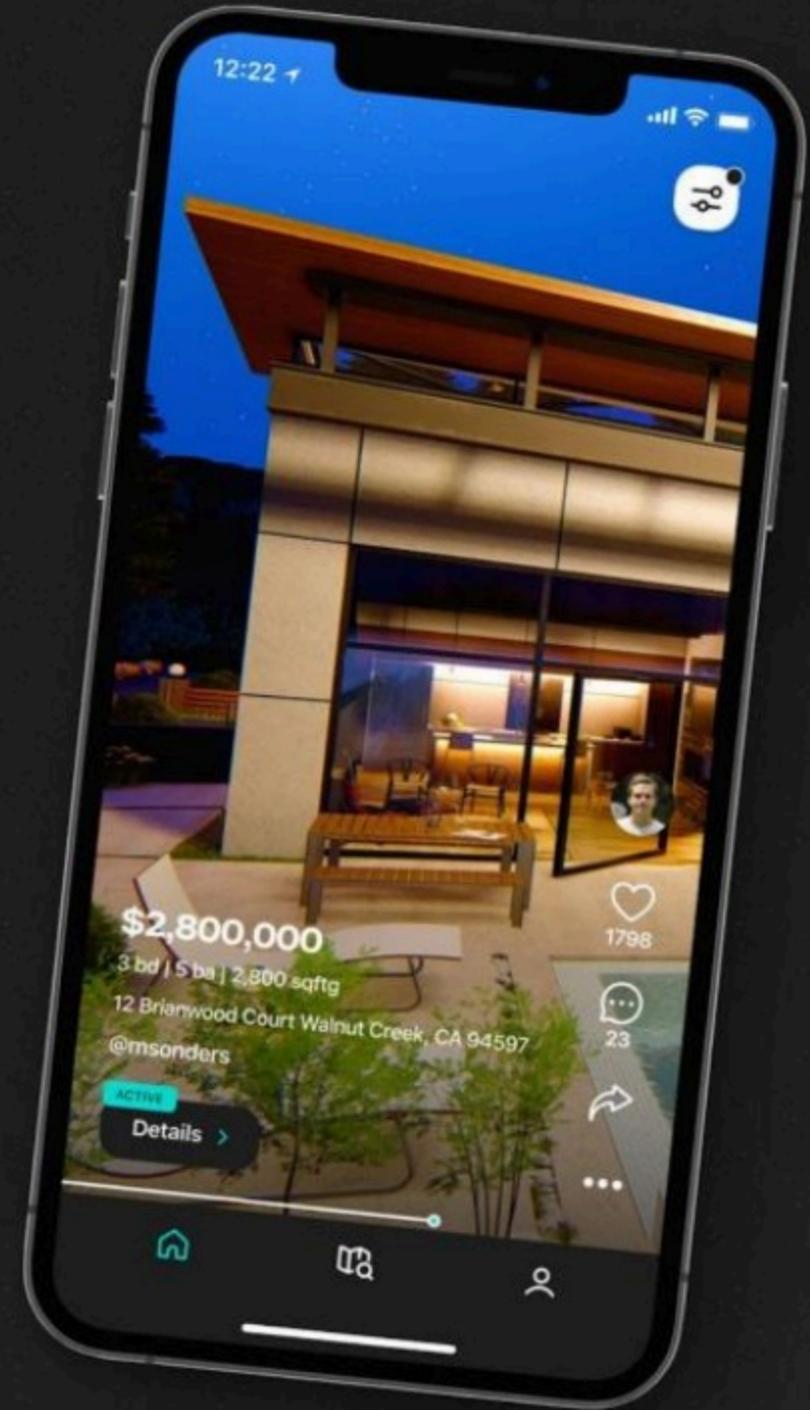
# We validated the idea on TikTok



# Developed app to showcase the potential

A real estate app that's optimized for entertainment

- ▶ Full screen video feed
- ▶ Great music
- ▶ Real data enabling search and details



# Early user engagement is strong

## Struck a nerve with the Zillow surfers

- ▶ Featured by Product Hunt on August 10

## Strong engagement with early fans

Product Hunt Weekly Digest  
August 15th, 2021



### Zillow meets TikTok

Redfin and Zillow have tangentially benefitted from the cultural phenomenon of the real estate market, but have they really leveraged it as the content machine it is?

HGTV figured it out early. The network's breadth of both filler and compelling content propelled it to a top 5 cable network in the US. Competitors like Netflix followed their lead, and also figured out that social media is as much a powerful content generator as it is a distribution channel. In today's world, influencers get contracts to host design shows and popular accounts are adapted to TV shows.

"Real estate is not just a transaction. It's an entire culture," wrote Alex Perelman with last week's launch of [Playhouse](#). The makers of Playhouse spotted a gap between all of the home-related content you consume and transactions IRL.

"Maybe you saw an amazing house tour, but is it even in your state?... This one company does incredible tile work, but dang, not in your zip code. And so on it goes... a missed opportunity to connect millions of entrepreneurs and small businesses with potential customers in the real world."

With the Playhouse mobile app, users can browse video listings like they would TikTok.

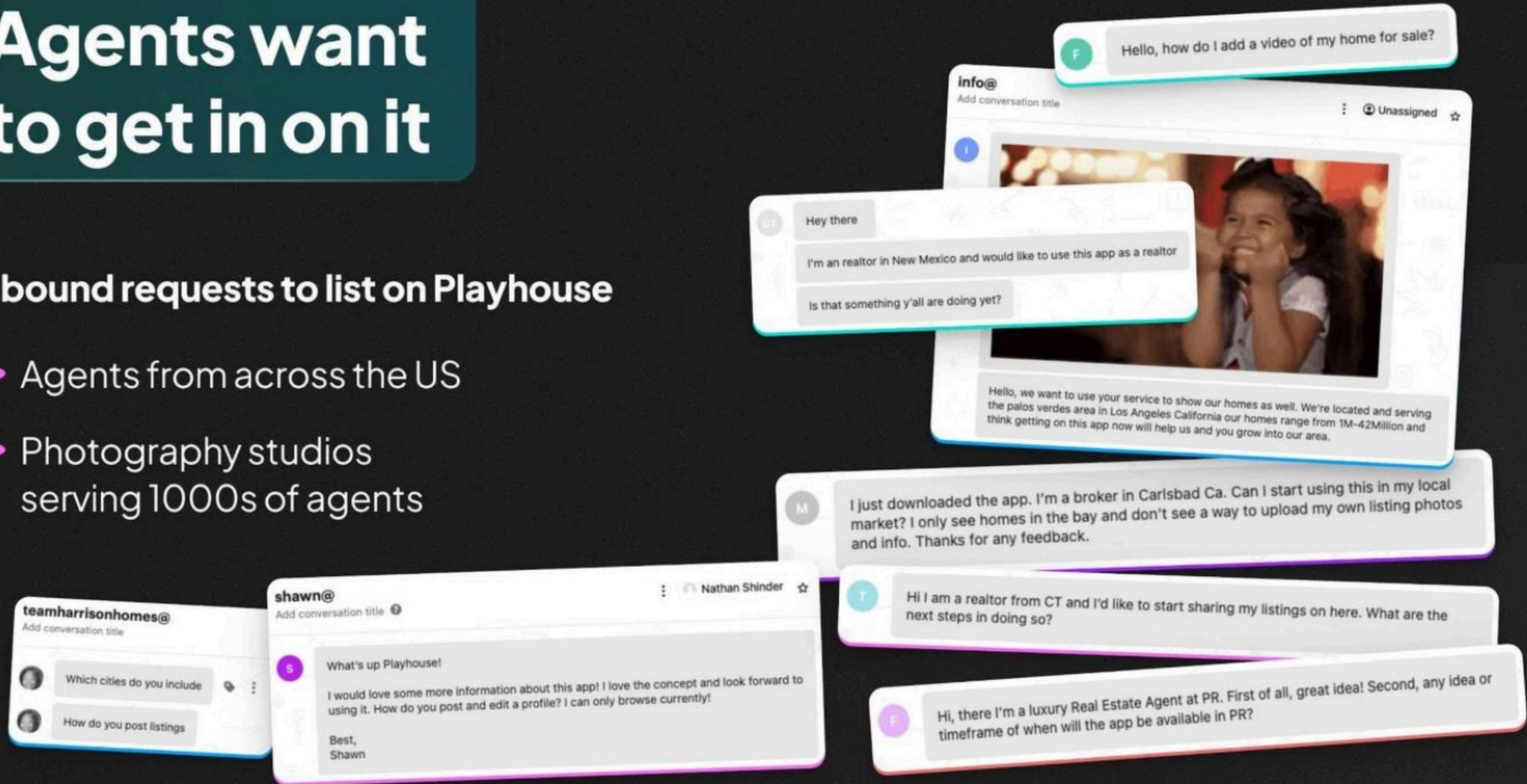
"Our vision is a real estate app that is both entertaining and practical. The content is fun and addictive like TikTok, but also practical and actionable like Zillow or Yelp."



# Agents want to get in on it

## Inbound requests to list on Playhouse

- ▶ Agents from across the US
- ▶ Photography studios serving 1000s of agents



**This is a  
\$17B market  
opportunity**

**We sell buyer leads to agents**

**Annual US agent commissions are ~\$98B**

- ▶ 6.5m homes sold in 2020
- ▶ ~300k average home price
- ▶ Buyer and seller agents take 2.5% commission each

**Agents pay 15–35% of their  
commission for referrals**

- ▶ 25% typical among brokerages

# Founders



## Alex Perelman

- ▶ Co-founder & CTO @PeerStreet
- ▶ 4x startup founder, 2x YC
- ▶ UCLA MBA, UC Berkeley CS



## Nathan Shinder

- ▶ Strategic Ops @PeerStreet
- ▶ Grew rental loans \$0 to \$40M/mo
- ▶ UC Berkeley, Army Vet

# Investors

Y Combinator

Agya Ventures

Goodwater Capital

Nomo Ventures

## Adam Nash

Daffy Founder, Wealthfront ex-CEO

## Kun Gao

Crunchyroll Founder

## Brew Johnson

PeerStreet Founder

## Patrick Lee

Rotten Tomatoes Founder

## Holly Liu

Kabam Founder, ex-YC partner

## Steve Chen

YouTube Founder

## Kevin Lin

Twitch Founder

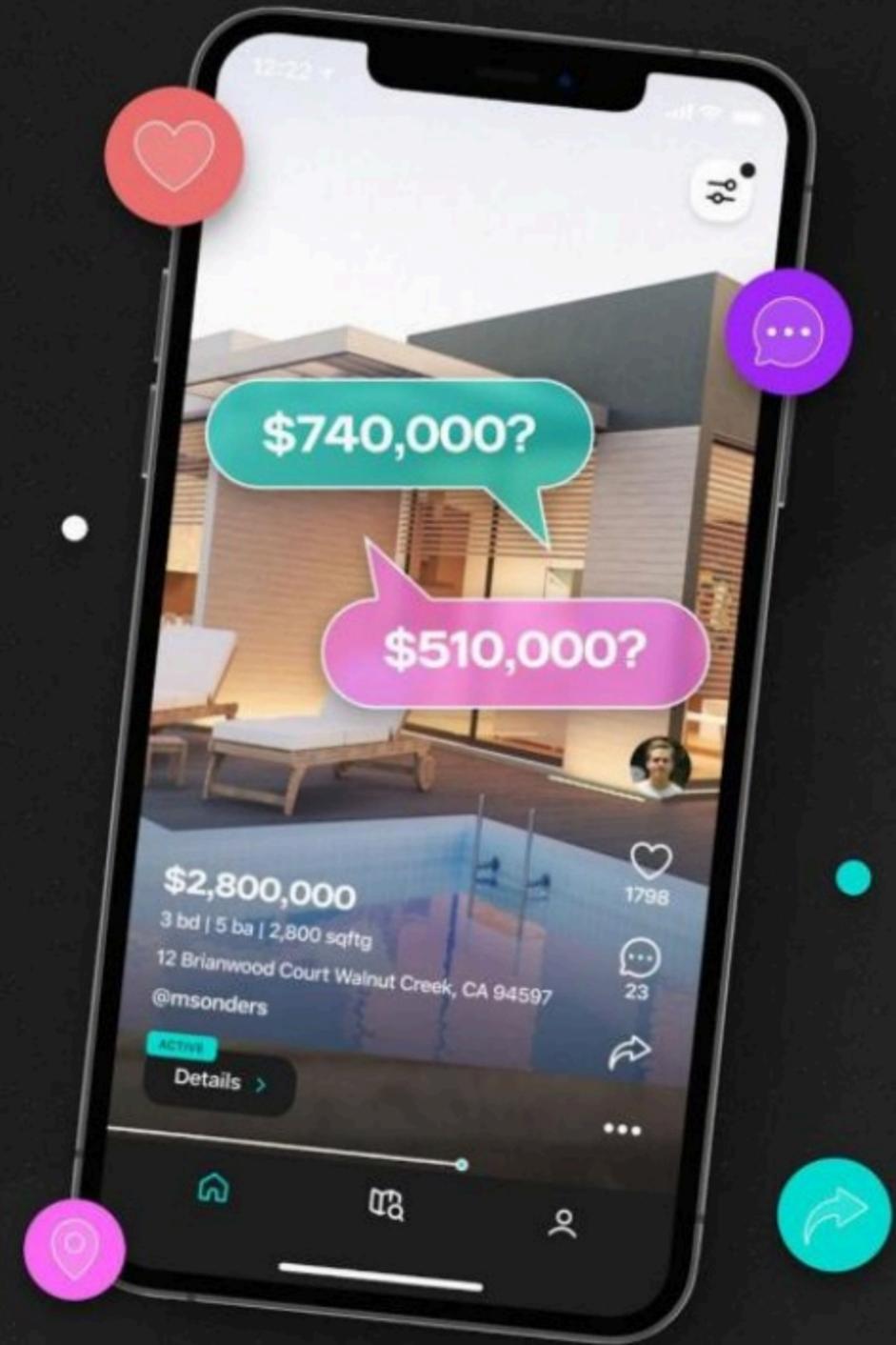
## Shiva Rajaraman

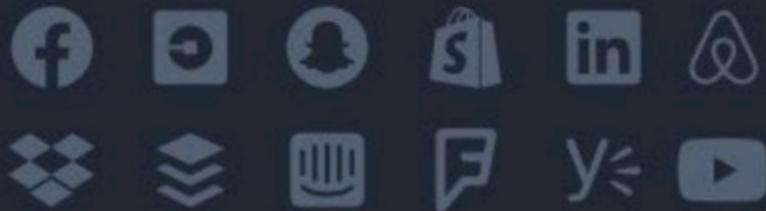
WeWork ex-CTO

# A generational shift for real estate is here

## The future of online real estate is

- ▶ Video first
- ▶ Mobile native
- ▶ Creator driven





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