Harbor launches with $10M to make cryptocurrency legit for real estate

For the the heavily regulated real estate industry to see significant adoption of blockchain--the underlying system that powers popular cryptocurrencies such as Bitcoin and Ethereum--there needs to be reassurance that these new technologies are legal, secure, and above-board. That's why Fifth Wall Ventures, an L.A.-based venture capital firm focused on real estate technology and which has invested in the likes of Opendoor, is placing a big bet on Harbor, a new startup developing tech to make sure blockchain-based tokens and transactions comply with U.S. laws and regulations, as well as more niche legal requirements from specific business partners. Fifth Wall today announced it has co-led a $10 million Series A funding round in Harbor, with Vy Capital and Valor Equity Partners. Simultaneously, Harbor announced the release of its first product of sorts: the "Regulated Token standard" or "R-Token," a new, open-source standard for making sure cryptocurrency tokens and any subsequen...

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