HouseCanary wins $706M after getting sued by Quicken Loans offshoot

On Wednesday real estate valuation tech startup HouseCanary turned a breach of contract lawsuit against the company on its head and won $706.2 million from a Quicken Loans affiliate over misappropriation of trade secrets and breach of contract. A federal jury in Bexar County, Texas, unanimously decided in HouseCanary's favor against Amrock, a division of Quicken Loans formerly known as Title Source that provides home valuations, title insurance and closing services. HouseCanary is based in San Francisco, but operates its data analytics subsidiary out of San Antonio. The jury agreed with HouseCanary that Title Source, as the Quicken Loans division was referred to in the case, failed to honor a software licensing contract and then used HouseCanary's technology and trade secrets to try to construct its own version. Title Source had initially sued HouseCanary, alleging fraud and breach of contract over the software, but HouseCanary countered and won the huge sum. "We are pleased ...

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