NAR announces 2019 REach accelerator class lineup

The National Association of Realtors (NAR) announced on Friday the lineup for its 2019 tech accelerator, REach. This year's class includes companies focused on digital marketing, agent safety and productivity, crowdsourced agent referrals, and home staging.

The nine-month program, which is managed by NAR's venture capital arm, Second Century Ventures, provides early-to-mid stage companies access to the mentors and resources needed to take their businesses to the next level.

Accelerator members will attend a number of virtual classes that cover topics such as building partner relationships, effective communication strategies and creating monetization strategies. Company founders are required to attend a handful of in-person events including NAR's Midyear Convention, Inman Connect Las Vegas and Second Century Ventures Portfolio Summit.

REach does not provide companies with financial backing, but notes that past REach classes have collectively raised over $300 million since 2013.

Bob Goldberg

"As the real estate industry continues to evolve at a rapid pace, Second Century Ventures has positioned NAR at the forefront of the emerging technology landscape," said NAR CEO Bob Goldberg in a prepared statement.

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“REach continues to recruit and accelerate the most promising new technology companies through education, mentorship and market exposure efforts, driving industry innovation and our ability to deliver new technology to our members.”

A previous Inman article reported that REach class members must pay a marketing fee of up to $25,000 to Second Century Ventures and give an equity stake of between 2 percent and 5 percent. Inman reached out to confirm the REach 2019 program fee breakdown but has yet to receive a response.

The members of REach’s 2019 class are:

- Amarki***:*** *A seamless, automated marketing platform that helps real estate professionals integrate their favorite systems in one place*
- Curbio***:*** *Helps agents deliver exceptional results for homesellers through ROI-focused, pay-at-close renovations*
- Evocalize***:*** *A platform that makes sophisticated digital marketing simple and helps brokerages and agents collaborate to generate demand when and where it’s needed*
- Kleard***:*** *Kleard is a safety and productivity app that provides real-time verification for open houses and showings*
- RateMyAgent***:*** *A digital marketing tool designed to help agents easily collect, share and promote verified client feedback*
- reConsortia***:*** *An open, crowdsourced referral consortium that builds transparency, enhances professionalism and provides an improved customer experience*
- Staging & Design Network***:*** *The first-ever online shared rental pool for home furnishings*

built for the real estate and home staging communities

Companies in this year's accelerator have been sharing the news on social media, including RateMyAgent, which is the first review platform ever to be chosen for REach.

"This is the first time a review platform has been included in NAR's accelerator program, and it reflects the growing significance of reviews in the industry," said RateMyAgent CEO and co-founder Mark Armstrong.

"REach offers us both introductions to an unparalleled ecosystem of executives within its 1.3 million members, but it also serves a critical function that specializes in real estate technology and adjacent industries. We're thrilled to be part of it to help our US growth strategy."

NAR SVP of strategic business, innovation and technology Mark Birschbach said REach's 2019 class represents the growing influence of technology in the real estate industry, and reflects the need for a fast and seamless transaction experience.

"The future of our industry is increasingly dependent on fast, seamless adoption of technology that benefits homebuyers, sellers and investors at every step of a real estate transaction," Birschbach said.

"Companies accepted to the REach program are positioned for rapid growth within the real estate, finance and home services spaces, which will help them expand into other verticals and benefit the overall real estate industry."

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Source: click here