



RealKey

Automated mortgage processing SaaS platform with a document-centric and network-effect approach, inviting all parties into one portal.



Company Overview

RealKey automates processing and underwriting of mortgage through a web-based mortgage process facilitator that centralizes and simplifies both documentation collection and review to reduce touches (back and forth) with underwriting by getting documents and data direct from the source through APIs and OCR. RealKey stores all data and documents securely and centrally for all parties to access. Review of data is automated through algorithms coupled with machine learning to improve accuracy overtime. Smart conditioning, centralized chat, and auto-updates to parties facilitates the collection of additional required conditions to get the right documents the first time efficiently, while creating a network effect around RealKey's platform. Smart stacking creates the "Perfect" submission package to underwriting, which is simple and easy to read, resulting in reduced errors or questioning. Lenders (RealKey's paying users) benefit from improved efficiency and reduced costs internally, as well as improved customer satisfaction and likelihood of repeat and referral business from their clients. RealKey is a first mover, filling the gaps of current products currently in the marketplace.

Financial Info

Raising

\$4.5M

Valuation

\$21M

Location

San Francisco, CA, USA

Business Stage

Series A

Business Type

Finance, Real Estate, Technology, B2B, B2B2C, Enterprise, Fintech, Insurtech, SaaS

Problem

Today, lenders receive unsupported and incomplete applications through Points of Sale or by phone from borrowers. The MLO runs that data through Automated Underwriting Systems to get worthless feedback and request basic documentation (often the same documents twice), resulting in tons of back and forth with underwriting. Their internal systems provide no facilitation on what to gather and when. These gaps lead to drastic reductions in NPS scores.

Highlights

Launched end of July 2021, growing 15-20% MoM

Currently at \$2.15mm ARR.

Proven product market fit for both primary users (lenders/brokers) and marketplace (insurance, title/escrow, contractors).

A round will allow us to meet vendor diligence for major contracts including Flagstar Bank, Progressive Insurance, PRMG, and more.

Meet the Team



Christopher Hussain
CEO



rob reid
Head of Sales Operations
and Strategic Partnerships



Haden Kirkpatrick
Head of Marketing

Go-To-Market Strategy

Marketing focuses on SMB through digital/social media, PR/content marketing, and live events. Business Development focuses on co-development with Franchises and Non-Bank Lenders (shorter cycles than banks). Strategic endorsements/investments like NAR

(National Association of Realtors), Flagstar, and Realogy help with growing awareness and cutting through long sales processes. Past marketing has proven a CAC of ~\$20-30 and LTV per user of \$18,750.

What Makes Us Special

1st Mover Advantage, Strategic Investors/Endorsements, Network Effect, Improved Efficiency Over Time, Increasing Cost to Switch Over Time, Filling Gaps in Current Products, Unparalleled Domain Knowledge w/ World Class Leadership Team.