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Real Estate Disruptor Homie Launches in Las Vegas

Rapidly expanding tech company is on a mission to eliminate high commissions.

LAS VEGAS – March 10, 2020 — Technology has changed every industry except real estate, until now. Homie, a full-service [real estate tech company](#), is now ready to save Las Vegans millions of dollars in excessive real estate fees and commissions when they buy or sell their homes. The expansion into other U.S. markets comes on the heels of a \$23 million Series B round of funding earlier this year.

The fast-growing company has already saved consumers \$55 million in real estate commissions and helped consumers buy and sell over \$1 billion in homes in 2019.

[The Homie story](#) has roots in Las Vegas. Mike Peregrina, Homie's co-founder and CFO, grew up in Las Vegas while studying at UNLV. "I bought my first home here and started investing in real estate in 2005," said Peregrina. "When the housing market crashed in 2008, I felt first-hand the pain experienced by too many Las Vegas homeowners that lost all their equity overnight. I realized we needed a better way to buy and sell real estate, so I looked for ways to streamline the process and eliminate excessive commissions. I consider Vegas home and it's been my dream to bring Homie here."

Homie is a new breed of real estate company. It's different from impersonal home buying tech platforms or high-cost traditional brokerages. Homie combines technology with full-time, local agents that don't charge percentage-based commissions. Homie charges sellers in Las Vegas a flat \$2,500 listing fee* to market and sell their home. Traditional agents charge up to 6% and home buying tech companies charge up to 14% of the price of the home.

Customers using a Homie agent to buy a home receive up to \$5,000 back and have the convenience of scheduling a tour straight from the Homie app.



“Our Homie agent made all the difference,” said Damian Dayton, a recent Homie seller. “We saved \$20,000 in commissions and sold our home for \$30,000 over asking price. The app made it simple and we felt like we were in control every step of the way. Homie has taken everything that people love about working with a local real estate expert and removed the stuff people hate, like high commissions, the pressure of hiring a friend, and the complexity.”

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*Listing fees vary by location

About Homie

Homie is a real estate technology company changing the way real estate is bought and sold by eliminating high fees and commissions. The company simplified an outdated and overcomplicated process through a combination of technology and full-service real estate agent support. Homie is the #1 listing brokerage office in the state of Utah and is growing quickly in Arizona and Nevada. With real estate, home loans, closing services, and insurance, the Homie Tech family is making every aspect of buying and selling a home simple, affordable, and enjoyable. Finally, the way modern real estate should be. To learn more, visit www.homie.com.

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