

# News Release

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## **NAR Announces First-Ever Strategic Technology Accelerator, REach™**

*Unique accelerator strives to open up a \$1trillion+ market to best and brightest technology companies*

CHICAGO (November 8, 2012) – The National Association of Realtors® is announcing [REach™](#), a new type of Accelerator program developed to introduce innovative technology companies to the real estate marketplace. REach™ is being developed through NAR’s strategic venture arm, [Second Century Ventures](#).

Companies across the U.S. and internationally can apply online beginning today through January 10, 2013. REach™ accepts companies at all stages of growth and will be particularly useful to those just now turning a focus to the real estate ecosystem. REach™ will accept six to 10 companies per year and will provide access to one of the world’s largest industries as well as access to NAR, one of the most powerful forces in that industry.

Participating companies will interact with some of the most highly regarded executives, digital entrepreneurs, and practitioners in the industry who run, manage or have sold companies with a combined multi-billion dollars of revenues in real estate alone. While other Accelerator programs provide some similar functions and many significant benefits, REach™’s differentiating factor is a focus on education, mentorship and market exposure around access to the trillion-dollar real estate market and the strategic expertise NAR can bring. In the process, NAR will also bring added value to its membership and continue to fulfill its core mission by identifying those technologies, resources and companies that will most benefit the industry.

The Accelerator program is not only for companies focused solely on real estate. “Real estate is an industry of opportunity and should be a key focus for any growth-oriented company.” said Constance Freedman, NAR vice president of Strategic Investments and REach™ managing director. The real estate industry accounts for 15 percent of the U.S. economy, over \$7 billion of ad spend and 2.5 million jobs with its related professions.

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“We have seen firsthand from the success of our existing investments that companies like DocuSign and Ifbyphone, which are focused on multiple industries including real estate, can realize as much success from partnering with SCV and NAR as can companies like MOVE, Inc., and eProperty Data, which are focused exclusively in real estate,” said Freedman. “There is a huge opportunity in the real estate industry; our job is to help companies recognize the potential so that both they and the industry can benefit from the value they create.”

SCV and NAR partnerships have helped solutions from companies like DocuSign and MOVE, Inc., become industry standards. The portfolio companies have seen their value grow significantly with SCV’s support: earlier this year DocuSign raised \$60 million in Series D investments to bring total funding to \$122 million; Ifbyphone secured Series C investments; and eProperty Data was acquired by Xceligent. NAR was an early investor in MOVE, Inc., which went public with NAR as a significant investor.

“This venture truly represents a win for all parties,” said NAR CEO Dale Stinton. “It provides our members with cutting-edge resources that have already been vetted by their association; it creates solutions for the industry, consumers and investors that will improve all stages of the home-buying and selling process; and gives these companies an unprecedented opportunity. And it’s the first time an organization like NAR is behind an accelerator like REach™, which makes it that much more powerful.”

Organizations of this size with more than 100 years in existence don’t generally take such innovative steps, and this one comes with broad implications—real estate has pulled the U.S. economy from five of the past seven recessions and REach™ could help quicken an economic recovery by bringing to market solutions that help consumers, investors and real estate professionals conduct real estate transactions more efficiently and transparently.

The REach™ program is nine months long and will begin in March 2013. For more information about REach™ or to learn how to submit a business for consideration, visit [www.narREach.com](http://www.narREach.com).

**About Second Century Ventures:** Second Century Ventures is the strategic investment arm of the National Association of Realtors® focused on promoting innovation in the real estate industry and helping the entrepreneurial spirit of real estate to thrive. NAR can provide immediate strategic value to SCV portfolio companies by allowing them access to the vast resources of a 300-person organization with the expertise, influence and power that comes only by being ingrained in an industry for over 100 years.

**About NAR:** The National Association of Realtors®, “The Voice for Real Estate,” is America’s largest trade association, representing 1 million members involved in all aspects of the residential and commercial real estate industries.

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Information about NAR is available at [www.realtor.org](http://www.realtor.org). This and other news releases are posted in the “News, Blogs and Videos” tab on the website. Information about Second Century Ventures is available at [www.secondcenturyventures.com](http://www.secondcenturyventures.com).