

# THE MOST INNOVATIVE FINTECH COMPANIES IN 2021

BY MARGHERITA BEALE AND ANTOINE GARA

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GettyImages

Ryan Williams.

**F**our financial technology companies that are revolutionizing the real estate market made the Forbes Fintech 50 2021 list.

From the abyss of an economy-stopping global pandemic, the U.S. real estate market has emerged as arguably the hottest market in the world. Low interest rates and a future of working from home, or at least more flexible office arrangements, caused many Americans to relocate to suburban areas with lower costs and a higher quality of life. The pandemic-driven shifts ignited a residential housing boom and novel financial technology played a huge role in the surging market.

Among private technology companies, startups targeting the inefficiencies and headaches of the real estate market are surging in value and growing at staggering rates. The process of getting a mortgage has long been considered a tedious slog of paperwork, and there have been few innovations to introduce young Americans to home ownership since the advent of the mortgage bond.

Well-funded startups, including the four on the latest Forbes Fintech 50 list, have stepped up to address this demand, with innovative technology that's simplifying and opening the real estate market to a new generation. Our Fintech 50 list highlights companies like Blend Labs, with its white-label software that allows mortgages at some of America's biggest banks to be done in just a few clicks, and Divvy Homes, a landlord that wants to help its tenants become owners. These companies are using

technology to redesign the experience of buying, selling and owning property.

Overall, through the use of new technology, there has never been lower friction to buying a home and the transaction costs across the market have plummeted. The pandemic-plagued year also was an opportunity for some innovative former Fintech 50 list members to join public stock markets, including Opendoor Technologies, a so-called iBuyer of homes that went public in December 2020 and now carries a \$10 billion valuation.

Here are the financial technology companies revolutionizing the real estate market that made the Forbes Fintech 50 in 2021, including a brief description of what they do, who their users are and how much they're worth.

### **Cadre**

**Headquarters:** New York City, NY

By raising money online and using advanced data analysis to source deals, the online platform enables individual and institutional investors to buy and sell stakes in commercial and multifamily real estate partnerships at lower fees. Also runs a StubHub-like secondary market enabling investors to sell otherwise illiquid holdings.

**Funding:** \$155 million from Andreessen Horowitz, Ford Foundation, Goldman Sachs and others

**Latest valuation:** \$800 million, according to PitchBook

**Bona fides:** Launched a \$400 million fund this year oriented to individual investors, financial advisors and institutions.

**Cofounders:** CEO Ryan Williams, 33, a 30 Under 30 alum who started investing in real estate while at Harvard; brothers Joshua Kushner, 35, and Jared Kushner, 40, the son-in-law of former President Donald Trump. **F**

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### **Margherita Beale**

Forbes Staff | Business. *I cover real estate, retail and food.*

### **Antoine Garas**

Forbes Staff | Hedge Funds & Private Equity