Henry AI: Strategic Teardown

What this company is betting on, which bets are verified, and what breaks it

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Scope: 100% public information - company websites, podcasts, filings, job boards, ad libraries, review platforms, Reddit, Wayback Machine, press coverage
Subject: Henry (henry.ai) - AI deal platform for commercial real estate, Y Combinator-backed, $20.8M raised

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How to Read This Report

Every claim in this report carries one of three labels:

- FACT - directly observed or verifiable in the cited public source; source-specific limits are noted
- CLAIM - stated by the company, its investors, or its customers; not independently audited
- ASSESSMENT - an analytical judgment derived from multiple data points; reasoning shown

Company claims are kept separate from independently verifiable facts.

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1. One-Line Judgment

ASSESSMENT **Henry is an AI-native CRE company showing meaningful early commercial traction. Public evidence of adoption is strongest in document production (BOVs, OMs, and pitch decks), based on company case studies, customer statements, and consistent founder claims rather than independent audits. Its end-to-end deal platform is newer and less evidenced. The unresolved issue is timing: whether Henry can deepen distribution and customer data custody before Buildout ships "good enough" AI.**

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2. Company Snapshot

FIELD	DATA	LABEL
Founded	June 2024; Y Combinator	FACT
Founders	Sammy Greenwall (CEO - ex-Toll Brothers, ex-Lev; CRE operator background) & Adam Pratt (CTO - ex-Zocdoc EM; prior exit: Halligan, acquired by Vector Solutions)	FACT
Funding	$4.3M Seed (Feb 2025, Susa + 1Sharpe) → $16.5M Series A (announced Jul 2026, led by FirstMark; Thomson Reuters Ventures strategic). Total disclosed: **$20.8M**	FACT
Revenue	**$3M+ ARR ~1 year after founding** (podcast host statement, Sep 2025, unrebutted); "revenue nearly tripled" since Series A closed (founder LinkedIn)	CLAIM
Pricing	~**$25K average annual contract** (founder, on podcast); ~$2K/month entry point (media + Reddit; not official)	CLAIM
Customers	150+ firms; 20,000+ client-ready deliverables; $150B+ underlying deal value; teams at "9 of top 10 US brokerages"	CLAIM
Advertising snapshot	Meta Ad Library showed 0 active ads; Google Ads Transparency showed 0 ads. These snapshots do not establish historical spend	FACT
Organic distribution	Founder said, "All of it is completely organic," referring to LinkedIn content	CLAIM
Team	YC profile lists ~20 people; Built In and PitchBook list 32. The discrepancy is unresolved. NYC, 5 days in office	FACT
Current open roles	September 7 sources show 3 sales/customer-success roles; September 8 Built In shows 2. Neither snapshot shows an engineering opening	FACT
Product timeline	Henry Decks (2024) → **Henry Deal** platform launched **June 15, 2026** - underwriting, comps, research, buyer lists, decks	FACT

The traction math ASSESSMENT: $3M ARR ÷ $25K ACV ≈ 120 average contracts at the September 2025 mark, directionally consistent with the later "150+ firms" claim. Both inputs are reported claims, so this is an internal-consistency check, not independent verification of the growth curve. No reviewed public source provides churn, net retention, or the number of active customers.

3. What Is Actually Verified vs. What Is Narrative

The best-evidenced core: document production

Across the published Colliers, SVN | OAK, Graystone, Slatt, and Greenstone case studies, the recurring use case is turning underwriting data into branded BOVs, OMs, and decks. FACT The reported time savings and output figures are company or customer statements. CLAIM

- Colliers team: BOV turnaround 3 - 4 days → under 2 hours CLAIM
- SVN | OAK: one advisor produced 6 BOVs + 2 OMs in two weeks CLAIM

- One LinkedIn commenter reported ~800 BOVs produced by a single analyst. CLAIM

ASSESSMENT This appears to be a recurring operational problem in CRE brokerage. Among the reviewed material, document production has the strongest evidence of product use, although the outcome figures remain company or customer claims.

The narrative: an end-to-end deal platform

Henry Deal - the Context Engine, automated underwriting, buyer universes, the "system of record" positioning - launched **June 15, 2026. It is less than three months old.** FACT

- Upstarts reported that the new product is "unproven for most of Henry's customers." FACT
- Customer quotes on the Henry Deal page cannot be confirmed to reference the new platform rather than the older deck product. ASSESSMENT
- No independent review clearly attributable to Henry Deal was found on the checked G2, Capterra, and Reddit pages. This records the search result, not proof that none exists. FACT

The messaging tells the story of the ambition

Homepage headline evolution (via Wayback Machine) FACT:

DATE	HEADLINE
Sep 2024	"The first Gen AI assistant for commercial real estate brokers"
Jan 2025	"Polished Deal Decks, Powered by AI. Delivered in Hours, Not Weeks."
May 2026	"Beautiful decks. Built from your data. Done in minutes."
Sep 2026	**"Win more deals."**

Two years: from assistant → deck service → deck engine → outcome. The company has repositioned from selling a document to selling victory. ASSESSMENT Public revenue and adoption claims remain concentrated in the document-production story; the platform story is newer. ASSESSMENT

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4. The Competitive Map - and the Definitional Battle

Greenwall's frame vs. the customer's frame

On the No Cap podcast, Sammy Greenwall said: "There's no competitors in our space right now." The linked recording is listed in the Source Appendix; this report does not provide a timestamp. FACT

IntellCRE has dedicated alternative pages for both Henry and Buildout; no equivalent Henry-hosted pages were found. FACT Under the broader customer job of producing BOVs and related materials faster, the reviewed products show multiple alternatives. ASSESSMENT

The price ladder

Competitor prices below are published figures. Henry's average contract value is founder-reported. FACT CLAIM

OPTION	PUBLIC OR REPORTED PRICE	PRICING UNIT / SCOPE
Generic AI (illustrative $20/month plan)	~$240/year	One user; do-it-yourself workflow
CREOP	$864/year	Published annual individual plan
Buildout Showcase+	$249/broker/month + $275/month brokerage fee	Per broker plus brokerage platform fee
IntellCRE	Undisclosed; free trial	Public price not found
Henry	**~$25,000 average annual contract**	**Founder-reported average contract; seat and scope details not public**

These figures are not directly comparable on a per-broker basis: Henry's reported number is an average contract, while Buildout charges per broker plus a brokerage fee. At published rates, a 20-broker Showcase+ deployment is approximately $63,060 per year. Henry's contract scope and seat coverage are not public. FACT

Buildout: the elephant, quantified

- Buildout says 50,000+ brokers use its platform and approximately 50% of US commercial listings flow through it. CLAIM
- Runs NAI Global's North America listings infrastructure (NAI listings page: "Powered by BuildOut") FACT
- Full suite: CRM → marketing → transaction → commission management FACT
- **Currently hiring a Senior Product Manager, AI** - JD explicitly covers LLM/RAG, evals, guardrails, agentic products FACT
- The reviewed Reddit threads contain comments such as "clunky," "old/not flexible," and "looking to drop Buildout." One thread sought "AI tools... (like Henry.AI)" because Buildout "is not great." The comments are anonymous and the sample is not representative. CLAIM

Distribution ASSESSMENT**:** Buildout claims a 50,000-broker installed base and has broad workflow coverage; the reviewed public sample also contains product complaints. Henry's visible GTM signals include founder-led content, zero active

Meta and Google ads in the checked snapshots, and two to three open GTM/customer-success roles depending on source and date. Historical paid acquisition and total distribution capacity are unknown.

The NAI Global partnership - public scope remains unclear

Greenwall publicly calls NAI a partnership and invites NAI brokers to onboard FACT. No press release, technical integration, or rollout terms were found in the reviewed sources. NAI Global's North America listings page is "Powered by BuildOut" FACT. Office-level Buildout adoption, contract terms, and whether Henry is centrally funded or separately purchased are unknown. A side-by-side Henry-plus-Buildout deployment is plausible, but the economics cannot be determined publicly. ASSESSMENT

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5. The Assumption Ledger

The table separates each assumption from the available evidence and its failure condition.

#	ASSUMPTION	STATUS	WHAT BREAKS IT
1	"We sell outcomes, not tools - so we can charge 10×"	**Partially supported** - the reported $3M ARR and ~$25K ACV indicate willingness to pay if accurate; anonymous Reddit users say "overpriced" and "still requires edits"	Generic AI reaching acceptable quality at materially lower cost; the size and durability of the quality gap are not public
2	"CRE brokers will buy AI"	**Early-adopter support only** - company claims 150+ firms; no churn or active-customer data	A transaction-volume downturn or weak renewal economics; public sources do not show retention sensitivity
3	"Client's own data is the moat" (firm data > CoStar locally; flywheel via Context Engine)	**Logically sound, execution unproven** - 2-week onboarding suggests real data depth; no evidence on output quality for data-poor firms	(a) Cold start: boutiques with 30 historical deals get a very expensive template engine. (b) CoStar building the same product on top of the industry's largest external dataset
4	"Buildout can't catch up on AI"	**Unverified - counter-evidence accumulating** (Buildout hiring an agentic-AI PM; PE-backed; ~140 staff; installed base as distribution)	Buildout shipping a 70%-quality "AI Generate BOV" button inside the system 50,000 brokers already use. Good-enough + zero friction beats excellent + $25K + 2-week onboarding - for the mainstream
5	"Deck → Deal Platform expansion will land"	**Unverified** - Henry Deal is <3 months old; "unproven for most customers" (Upstarts); no independent review clearly attributable to Henry Deal was found	Customers could buy the deck product without adopting the broader platform; public sources do not reveal platform attach or retention rates

#	ASSUMPTION	STATUS	WHAT BREAKS IT
6	"There are no competitors"	**Does not hold under a customer-job definition** - IntellCRE maintains alternative pages targeting both Henry and Buildout; CREOP comparisons on Reddit; V7/SellCRE BOV agents	Nothing external needs to break it. The exposure is internal: a narrow market definition makes it easy to under-track Buildout's AI velocity
7	"Founder-led GTM can hand off to a sales machine"	**Public evidence is limited** - Greenwall says PLG will not reach $100M; open-role snapshots show two to three junior GTM/CS roles and no senior sales-leadership posting	Long enterprise sales cycles, unknown CAC, and onboarding costs could compress unit economics; private or unposted hiring remains possible
8	"Third-party models are reliable infrastructure"	**Founder-described architecture; economics unknown** - multi-model stack (o3-mini, Reducto, Anthropic); founder says Henry does not train proprietary models. Upstarts reported a prospect's $15K+/month Claude spend, not Henry's internal cost	Model-price or access changes could affect margins; similar foundation models are also available to competitors
9	"NAI partnership = distribution channel"	**Scope unknown** - public endorsement exists; contract terms, rollout, office adoption, and payment structure were not found. NAI's listings page is powered by Buildout	Office-level economics and overlapping tools could limit adoption, but public evidence is insufficient to determine this
10	"CRE market recovery is a tailwind"	**Supported with cracks** - $374B('23)→$420B('24)→$545B('25)→+23% H1'26; but entity sales 84% below pre-COVID, prices flat, megadeals distort totals	Rate reversal or recession. Every Henry metric is downstream of deal flow

Ledger summary ASSESSMENT **:** Public evidence provides partial support for willingness to pay and early-adopter demand. The data-moat, incumbent-response, platform-expansion, distribution, and partnership assumptions remain unresolved. The "no competitors" statement does not hold under the broader customer-job definition used in this report.

6. Signals & Contradictions

Prepared claims and outside signals

CURATED SIGNAL	UNSCRIPTED SIGNAL	READ
Case studies: "3 - 4 days → 2 hours," "gets the job done"	Reddit: "works, but can be glitchy," "overpriced," "still requires edits post generation"	Product works for the core case; edges are rough. Truth in the middle ASSESSMENT
Series A PR: funds for "engineering and product expansion"	Open roles: September 7 sources show 3; September 8 Built In shows 2 - all GTM/customer success, with no engineering posting in either snapshot	Public postings do not reveal whether engineering hiring is paused, conducted privately, or unnecessary at that moment ASSESSMENT
"9 of top 10 US brokerages win deals with Henry"	Published case studies describe a Colliers self-storage team and an SVN affiliate office	The firm-level headline and documented deployment scope are different measures. FACT Their difference matters when estimating penetration. ASSESSMENT
"Partnership with NAI Global"	NAI's listings page: "Powered by BuildOut"	The Henry endorsement is public; NAI's public North America listings layer is powered by Buildout FACT
Founder: "no competitors"	IntellCRE SEO/alternative page: "Looking for the Smartest Alternative to Henry.ai?"	The page shows competitive positioning. It does not show that IntellCRE purchased ads against Henry's name. FACT

Gaps in the three reviewed interviews

1. **Data vendors.** The interviews discuss client-internal data strategy but do not identify Henry's external market-data sources or licensing. FACT
2. **Churn / retention.** No figure was found in the reviewed sources. FACT
3. **Henry Deal adoption.** No post-launch usage figure was found. FACT
4. **Buildout.** Buildout was not named in the three interviews. In one episode, when Greenwall began naming a "legacy company," the host cut him off. FACT

The reviewed material contains more detail on outcomes than on dependencies. ASSESSMENT

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7. Three Stress Scenarios

These scenarios are not probability-weighted; no public dataset supports a defensible ranking.

Scenario 1 - Buildout ships "good enough." If Buildout adds BOV/OM generation inside its existing workflow at low incremental cost, some customers could prefer lower friction over Henry's output quality. The Senior Product Manager, AI posting is an early intent signal, not evidence that such a feature is funded, scheduled, or near release. ASSESSMENT

Scenario 2 - The generic-AI floor rises through "good enough." An interviewer asked: "Why can't a Newmark broker just use ChatGPT or Claude?" Greenwall's answer emphasized institutional quality, embedded firm data, and workflow complexity. If general-purpose tools materially narrow those gaps, Henry could face pricing pressure. Public evidence does not quantify the current quality gap or its rate of change. ASSESSMENT

Scenario 3 - Macro downturn + CoStar entry. A renewed transaction downturn could pressure brokerage software budgets. A CoStar AI analysis product could add competitive pressure from a large external-data provider. The combined effect cannot be estimated without Henry's retention, customer-concentration, and product-usage data. ASSESSMENT

Relative-threat assessment ASSESSMENT**:** IntellCRE and CREOP currently appear concentrated in a cheaper, more self-serve segment. Buildout, CoStar, and generic AI present different structural risks, but public evidence is insufficient to rule any competitor in or out as a material future threat.

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8. Core Strategic Question

FirstMark's investment memo describes the category with the line "labor was the software." That framing leads to the following assessment:

> ASSESSMENT **Henry is betting that CRE firms will shift part of their purchasing behavior from "buy tools and do the work" toward "buy the finished work," and pay a material premium for the difference.**

Henry reports 150+ customer firms in roughly two years, and Greenwall describes LinkedIn growth as organic. CLAIM Meta and Google ad-library searches showed zero active ads at the snapshot. They do not establish zero historical paid acquisition across all channels. FACT

Moving beyond early adopters depends on two timing questions:

- **Henry's distribution:** Can founder-led GTM convert into a scalable sales operation before the organic channel saturates? September 7 sources show three junior GTM/CS openings; September 8 Built In shows two. Neither snapshot shows a sales-leadership role.
- **Buildout's product response:** Can the incumbent add "good enough" AI to its existing infrastructure before Henry establishes enterprise accounts? The current public signal is the Senior Product Manager, AI opening.

ASSESSMENT Henry relies on third-party models that competitors can also access. Differentiated workflow, accumulated customer context, and switching costs may therefore matter more than model access. The depth and durability of those advantages are not yet visible publicly.

Open question ASSESSMENT**:** The strongest public adoption evidence concerns document production, while the proposed long-term defensibility rests on the newer Henry Deal platform and deeper data custody. Platform adoption is not yet independently visible.

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9. Leading Indicators - What to Watch Next

For anyone tracking this company (investor, competitor, prospective enterprise customer), these are the earliest observable signals, all public:

INDICATOR	WHERE TO LOOK	WHAT IT WOULD INDICATE
Buildout AI feature announcements (esp. BOV/OM generation)	Buildout press page, release notes, LinkedIn	Scenario 1 activating
New Henry engineering roles	Dover/Built In/LinkedIn Jobs	Public evidence of product hiring

INDICATOR	WHERE TO LOOK	WHAT IT WOULD INDICATE
VP Sales / Head of Growth hire at Henry	LinkedIn	GTM transition beginning (Assumption 7)
First independent Henry Deal reviews	G2, Reddit r/CommercialRealEstate	External usage evidence for the platform (Assumption 5)
Henry publishing pricing	henry.ai	Public pricing becomes observable; compare packaging over time
CoStar AI product announcements	CoStar IR, press	Scenario 3's second half
Case-study customer or logo removal	henry.ai/case-studies (diff over time)	A possible relationship or marketing change requiring follow-up; not proof of churn
MSCI quarterly US transaction volume	MSCI Capital Trends	The macro tailwind holding or reversing
Foundation-model pricing changes	OpenAI/Anthropic announcements	Margin structure shifting (Assumption 8)

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10. Method & Limits

Sources: company websites (current + Wayback Machine snapshots 2024 - 2026), three founder podcast interviews, YC/Crunchbase/PitchBook profiles, SEC-adjacent press releases, LinkedIn (posts, jobs, company pages), Dover/Built In/Ashby job boards, Meta Ad Library, Google Ads Transparency Center, G2/Capterra/Trustpilot, Reddit (r/CommercialRealEstate), Glassdoor-equivalents, competitor websites and attack pages, FirstMark investment essays, MSCI/CBRE/Colliers market data. Podcast quotes are cited by episode and speaker; specific timestamps were not embedded in the body text.

What public information cannot answer: churn and net revenue retention; customer concentration; Henry Deal adoption depth; actual gross margin (AI inference cost per customer); the terms of the NAI relationship; whether engineering hiring is happening through private channels; Henry's market-data licensing.

Analytical discipline applied: facts, company claims, and inferences labeled separately throughout; conflicting sources preserved rather than resolved by fiat; absence of evidence marked as absence, not filled with speculation.

This teardown was produced in under 48 hours from a standing start, using only public information - the same information available to any competitor, investor, or enterprise prospect running diligence on Henry.

Source Appendix

All sources are public. URLs were live as of the research snapshot (September 6 - 7, 2026). Dynamic pages (search results, filtered lists, ad libraries) reflect that snapshot and may not reproduce identically. Some review, advertising, data, and social platforms may require browser access or login despite the URLs remaining live. Podcast citations identify episode and speaker; listeners can verify quotes by searching within the linked episodes.

Henry - primary sources

- https://www.henry.ai/
- https://go.henry.ai/ (Henry Deal)
- https://www.henry.ai/support (FAQ - Decks vs. Deal)
- https://www.henry.ai/case-studies
- https://www.henry.ai/case-studies/case-study-how-colliers-accelerates-deal-velocity
- https://www.henry.ai/case-studies/svn-uses-henry-ai-as-the-equivalent-of-a-10-person-team
- https://www.henry.ai/case-studies/case-study-graystone-capital-advisors-scales-their-high-touch-services
- https://www.henry.ai/case-studies/slatt-capital-scales-smarter-with-henry-ai-2
- https://www.henry.ai/case-studies/greenstone-partners-transforms-brokerage-efficiency-with-henry-ai
- Homepage history (Wayback Machine):
  - https://web.archive.org/web/20240901054402id_/https://www.henry.ai/
  - https://web.archive.org/web/20250113190356id_/https://www.henry.ai/
  - https://web.archive.org/web/20260504184141id_/https://www.henry.ai/
- https://www.ycombinator.com/companies/henry-2
- https://www.linkedin.com/company/henry-ai
- https://www.facebook.com/HenryAI.CRE/
- https://x.com/HenryAI_cre

Founders & funding

- https://www.linkedin.com/in/sammygreenwall
- https://www.linkedin.com/in/adam-pratt-73a4aa103
- Seed: https://www.prnewswire.com/news-releases/henry-ai-raises-4-million-in-seed-funding-to-automate-commercial-real-estate-transactions-302380986.html
- Seed coverage: https://commercialobserver.com/2025/02/henry-ai-seed-round/
- Series A: https://www.prnewswire.com/news-releases/henry-ai-raises-16-5m-series-a-and-launches-henry-deal-302837784.html
- FirstMark investment memo: https://firstmark.com/story/from-busywork-to-business-why-we-led-henrys-series-a/
- FirstMark real-estate thesis (2024): https://firstmark.com/story/real-estate-ghost-town-or-gold-rush/
- Upstarts exclusive: https://www.upstartsmedia.com/p/startup-henry-ai-real-estate-series-a
- Launch coverage (2024): https://commercialobserver.com/2024/06/sammy-greenwall-adam-pratt-henry-ai/
- Founder LinkedIn posts (Series A, product updates, $209K post, NAI partnership):
  - https://www.linkedin.com/posts/sammygreenwall_today-its-official-henry-has-raised-a-165m-activity-7488222089389240320-nPdl
  - https://www.linkedin.com/posts/sammygreenwall_i-am-all-in-on-henry-activity-7488241378276089856-tL5F
  - https://www.linkedin.com/posts/sammygreenwall_what-we-shipped-at-henry-this-week-activity-7495907621682741248-DTJ-
  - https://www.linkedin.com/posts/sammygreenwall_209550-that-is-one-analyst-and-one-designer-activity-7496547925745950720-7Vg1
  - https://www.linkedin.com/posts/sammygreenwall_really-appreciative-of-the-partnership-w-activity-7498758499925913600-a4Jx

Founder interviews (cited by episode and speaker; no timestamps embedded)

- "The Back Office is Dying" - No Cap by CRE Daily, Jun 2026: https://www.youtube.com/watch?v=YUUcRav106c / https://nocapbycredaily.podbean.com/e/the-back-office-is-dying-with-henry-ais-sammy-greenwall/
- "From Idea to $3M" - AI For The C Suite EP 30, Sep 2025: https://www.youtube.com/watch?v=FCRM6vq_w1o / https://podcasts.apple.com/us/podcast/from-idea-to-%243m-sammy-greenwalls-henry-ai-story-ai/id1761035375?i=1000727861694
- "Why Founder-Market Fit Should Guide Your AI GTM Strategy" - SaaS Backwards Ep. 172, Jul 2025: https://www.youtube.com/watch?v=TUJw79OOmPw / official transcript: https://www.buzzsprout.com/1452916/17491271/transcript
- CRE Daily interview summary: https://www.credaily.com/briefs/henry-ai-and-the-future-of-commercial-real-estate-brokerage/

Hiring (Henry)

- https://app.dover.com/jobs/henry
- https://builtin.com/company/henry-ai (+ role pages: /job/business-development-representative/10636687, /job/customer-growth-manager/10636688, /job/associate-account-management/10884382)

- Closed roles: https://www.linkedin.com/jobs/view/head-of-product-design-at-henry-4279636262 ; StoryHouse job board archives (AE, Director CS, Backend Engineer). Note: Founding Product Manager listing (previously at linkedin.com/jobs/view/4435604665) now redirects to an unrelated search page - link dead as of verification date

Advertising transparency

- Meta Ad Library (0 active ads in the checked snapshot): https://www.facebook.com/ads/library/?active_status=active&ad_type=all&country=US&view_all_page_id=61571662482382
- Google Ads Transparency Center (0 ads in the checked snapshot): https://adstransparency.google.com/?region=US&domain=henry.ai

User feedback

- Reddit (Henry mentions, pricing, glitches): https://www.reddit.com/r/CommercialRealEstate/comments/1s53x2p/anybody_here_using_creop_to_create_bovs_and_oms/
- Reddit (Buildout users seeking Henry-like tools): https://www.reddit.com/r/CommercialRealEstate/comments/1kxy428/seeking_ai_tools_to_improve_oms_bovs_pitches_like/
- LinkedIn customer comments (incl. ~800 BOVs claim): https://www.linkedin.com/posts/jakeheller1_to-all-my-cre-broker-friends-henry-ai-hit-activity-7428098170448003073-5uNB

Competitors - Buildout

- https://www.buildout.com/ (+ /platform/find-and-win, /platform/market, /platform/transact, /platform/rethink-by-buildout, /partners)
- Prospect: https://www.prospect-by-buildout.com/ (+ /features, /pricing)
- BOV definition & sample: https://www.buildout.com/blog-posts/top-5-commercial-marketing-materials-you-cant-live-without
- CRM launch (2026): https://www.buildout.com/press/buildout-launches-crm-completing-the-industrys-first-ai-powered-end-to-end-deal-engine-for-cre
- Riverside investment (2020): https://www.buildout.com/press/buildout-announces-new-investment-partnership-with-the-riverside-company
- Careers / AI PM job: https://www.buildout.com/careers ; https://jobs.ashbyhq.com/buildout (Senior Product Manager, AI: /buildout/1050ea40-2553-4519-b06a-67d66f01050e)
- G2: https://www.g2.com/sellers/buildout ; Capterra: https://www.capterra.com/p/173044/Buildout/reviews/
- NAI relationship: https://www.naiglobal.com/listings/ ("Powered by BuildOut") ; https://www.buildout.com/papers/managing-digital-presence-for-nai-global-brokerages ; https://www.buildout.com/papers/integrating-data-systems-for-nai-global-brokerages
- Coldwell Banker Commercial integration: https://www.buildout.com/press/coldwell-banker-commercial-launches-enhanced-buildout-integration-to-streamline-broker-listings
- Reddit user sentiment (10 threads cited in research base, representative): https://www.reddit.com/r/CommercialRealEstate/comments/1rdpwl1/looking_to_drop_buildout_alternative/ ; https://www.reddit.com/r/CommercialRealEstate/comments/1aq8gi7/what_have_your_experience_working_with_buildouts/ ; https://www.reddit.com/r/CommercialRealEstate/comments/pphuk1/marketing_packages_is_there_an_alternative_to/

Competitors - direct & adjacent

- CREOP: https://creop.com/ (+ /features/, /pricing/)
- IntellCRE: https://intellcre.com/ ; attack pages: https://intellcre.com/henry-ai-alternative/ , https://intellcre.com/buildout-alternative/
- V7 Go BOV agent: https://www.v7labs.com/agents/ai-real-estate-broker-bov-agent
- SellCRE: https://sellcre.ai/bov
- Adjacent (data/workflow): Reonomy, Cherre, CompStak, Dealpath, Crexi, Blooma - company sites and LinkedIn pages as cited in research base

NAI Global

- https://www.naiglobal.com/ ; https://www.naiglobal.com/news/ ; https://infabode.com/post/1666585 (Sammy interview via NAI)

Market data (CRE transaction volume & industry structure)

- MSCI Real Estate in Focus (Jan 2026): https://www.msci.com/downloads/web/msci-com/discover-msci/events/event-assets/2026/january/real-estate-in-focus--us/Real%20Estate%20in%20Focus%20US%20-%20Jan%2029%202026.pdf
- MSCI US Capital Trends (Q2 2026): https://www.msci.com/downloads/web/msci-com/data-and-analytics/real-estate/real-capital-analytics/us-capital-trends.pdf
- CBRE Q2 2026: https://www.cbre.com/insights/figures/q2-2026-us-capital-markets-report ; 2026 Outlook: https://www.cbre.com/insights/books/us-real-estate-market-outlook-2026
- Colliers 2024 (via MSCI): https://www.colliers.com/download-article?itemId=8356dd9c-0962-446f-bddf-7f6c776ea211
- 2023 volume: https://www.connectcre.com/stories/2023-cre-deal-volume-down-51-from-2022/
- Industry structure: US Census NAICS 531210; Marcus & Millichap IR (producer counts); NAI/SVN/CBRE/JLL/C&W public pages as cited in research base

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