



# SWOT Analysis of Homee

Strenghts	Weaknesses	Opportunities	Threats
Superior product to the current offering	Initial development costs	Potential to diversify ito porperty sales	Market leaders of existing property letting could add some of the proposed features and have an exisitng customer base
Novelty of a marketplace and communication tool	Awareness of a novel approach will need to be highlighted and advertised	Potential to attract partners and investors	Risk of sub-standard offering if sufficient funding is not secured for development
Addresses existing pain points with the letting and rental process	Initial set-up will involve sharing of personal information which will need user assurance and trust	Potential for revenue from advertising	Regulated industry might mean difficult rollout
Positive reaction in market research	Start-up funds are limited	Huge market and can be deployed internationally	Manamgement features would need workforce/support
Leverages current technology to offer a new solution	Profits linked to users, and user numbers low to begin with		IT support would be required (high labour costs)
User can take advantage of both the tenant and landlord functionality			
On-going interaction with the app due to the management features			



# Target Markets Overview of Homee

## Target Market

- The Homee brand can appeal to landlords and tenants of all ages that are listing properties, seeking properties, and looking for a solution to optimise their lease experience post securement.
- Aimed at demographics that engage with digital mechanisms to discover available tenancies; daft.ie, rent.ie, myHome.ie, Facebook Forums, etc.
- New Markets have potential to be tapped into such as liaising with local contractors, auctioneers, and letting agencies on our app to who are relevant stakeholders of rental processes.

## Market Size

- Landlords and Tenants globally would value an interactive digital platform that enhances their letting securement and management experience
- Relative to the Irish Market, 27.6% of the population are living in rented accommodation, and 325,673, homes are rented from either a private landlord or voluntary body (CSO, 2016)
- According to our survey results and Quantitative research findings, the vast majority of landlords and tenants (87% inclusively) use a mobile device to interact with each other during the lease procurement process and throughout the tenancy
- This subjects the entirety of the rental market as potential users of our mobile-optimised digital platform.

## Justification

- Potential to overcome a universally problematic societal and economic issue.
- Vast potential exists for a digital platform that doesn't exist, especially for tenancy management that caters for both parties needs.
- Tapping into a new market segmentation for tenancy management with unrivaled competition
- The global pandemic has accelerated the need for technological solutions that supports digital interaction and optimises letting services and capabilities

## Evaluation/Platform

- Best platform for support Homee - Android, iPhone with freemium model.
- The freemium model is proven to be a popular monetisation tactic for start-ups and mobile-based businesses with small customer acquisition costs, but high lifetime value.
- ( Segal. T, 2021).
- Local sub-market evaluation:
  - \* From my commercial feasibility analysis:
- 21,235 operating tenancies in Limerick (Limerick Post, 2020). Strive towards recruiting 46% of this market that survey respondents expressed willingness to switch to a dedicated digital platform - profit margin projected at €600.5k per month; given the average rental price is €1414 per household (Daft, 2020).
- This highlights the profitable commercial viability of Homee's Application.