

# Nabe — Monetization, Market Size & Valuation Scenarios

Monetization model · market size · valuation scenarios

## PURPOSE OF THIS DOCUMENT

This lays out Nabe's monetization model, the market-size assumptions behind it, and the resulting revenue and valuation ranges under four scenarios. **Nabe is currently a working product with mock data and no live revenue**; the figures below are forward-looking and clearly separate sourced facts from estimates.

**Where we stand:** our first choice is **Compass** — the most logical home, given the distribution fit and the founder's current employment there. We're **open to venture capital** if that proves the more feasible path. The founder could also keep building Nabe independently with a small team; the real concern is **speed** — moving fast enough that a better-resourced player doesn't copy the concept first.

## THE MONETIZATION MODEL

### One flat subscription; most of the network is free

**\$9.99 / month flat** (\$119.88/yr) for the only two paying segments: **real estate agents/brokers** and **service providers** (contractors and trades) who opt to be listed and reachable in-app. **Residents, landlords, developers, and retail businesses never pay.** The pricing is intentionally low to minimize sign-up friction and maximize adoption velocity (a deliberate growth-over-ARPU choice).

## MARKET-SIZE INPUTS

### Assumptions FACT / SOURCED OUR ESTIMATE

**Compass (legacy company):** ~40,000 agents. FACT

**Compass International Holdings:** ~340,000 agents/professionals worldwide, following the Compass–Anywhere combination that closed January 2026 (brands incl. Coldwell Banker,

Sotheby's, Century 21, Corcoran, ERA, @properties, BHGRE). **FACT**

**U.S. real estate agents:** ~2.0M licensed (~1.5M NAR members). **FACT**

**U.S. service providers:** ~2.5M home-services businesses (~6.1M workers). **FACT**

**Worldwide agents:** ~6M (no authoritative global registry; range 4–6M). **ESTIMATE**

**Worldwide service providers:** ~10M, used conservatively — **no reliable global figure exists;** this is the softest input. **ESTIMATE**

**Adoption (capture) rates:** Compass scenarios modeled at 25–50% (captive distribution via the brokerage); open-market U.S./worldwide at 5–10%. **ESTIMATE**

## REVENUE SCENARIOS

### Annual recurring revenue — ceiling vs. realistic capture

"Ceiling" = every eligible account subscribing. "Realistic" applies the capture rates above. At \$119.88/account/yr.

SCENARIO	ACCOUNTS	ARR CEILING	REALISTIC ARR
Compass (legacy)	40K	\$4.8M	\$1.2M–\$2.4M
Compass Int'l Holdings	340K	\$40.8M	\$10.2M–\$20.4M
U.S. (agents + providers)	4.5M	\$539.5M	\$27M–\$54M
<b>Worldwide (agents + providers)</b>	<b>16M</b>	<b>~\$1.9B</b>	<b>\$96M–\$192M</b>

**Market vs. wedge:** the U.S. and worldwide figures are the **size of the market**, not forecasts. The plan is land-and-expand — prove the \$9.99 model in a narrow wedge (one city / one segment), then scale across the U.S. and global agent + service-provider network.

## VALUATION SCENARIOS — REFERENCE TABLE

### Realistic ARR × revenue multiple

Illustrative valuations using standard SaaS/marketplace revenue multiples on the realistic-ARR midpoints. We recognize that, pre-revenue, an early round would be priced on the

opportunity and team rather than this formula — this is the trajectory the model supports, not a present-day mark.

SCENARIO (REALISTIC ARR)	5x	10x	15x
Compass (legacy) · ~\$1.8M	\$9M	\$18M	\$27M
Compass Int'l Holdings · ~\$15M	\$75M	\$150M	\$225M
U.S. · ~\$40M	\$200M	\$400M	\$600M
<b>Worldwide · ~\$144M</b>	<b>\$720M</b>	<b>\$1.4B</b>	<b>\$2.2B</b>

## INTENDED STRUCTURE & THE GATING ISSUE

### What we're trying to protect

**Founder's intended outcome:** retain a small equity stake and an advisor role to steer the product and the agent rollout post-transaction.

**Gating pre-condition:** a clean IP position confirmed in writing before any outreach. The founder is employed at Compass, so the employment agreement's IP-assignment provisions must be cleared first — Nabe needs to be unambiguously the founder's to license, raise on, or sell.

**Sources:** [Compass Q1 2026 results](#) · [ResiClub \(Compass+Anywhere ~340K\)](#) · [Propmodo](#) · [NAR statistics](#) · [ServiceTitan home-services stats](#).

Figures are working estimates as of 2026-06-01, prepared by the founder; not audited, not financial or legal advice. Pricing: \$9.99/mo = \$119.88/yr per paying account.