

## **Backflip Demonstrates National Growth with Launch in 41 U.S. Markets, Key Acquisition, and Sales Momentum**

*The real estate fintech platform has expanded nationwide, acquired Austin-based Refinably, appointed its first Chief Product Officer, and has grown 3X year-over-year*

DALLAS, TX - June 27, 2023 -- [Backflip](#), an all-in-one real estate and fintech platform for fix-and-flip investors, today announced its nationwide expansion to 41 new U.S. markets. First-time and experienced residential real estate investors from Alaska to Hawaii can now leverage Backflip's data, technology, and capital to make better real estate investment decisions and quickly fund the rejuvenation of America's 65 million aging homes. Alongside expanding nationwide, Backflip has experienced notable business, product, and team growth, and completed its first acquisition as a seed-stage startup.

Backflip is on a mission to solve America's housing shortage and affordability challenges. By providing everything a real estate investor needs to successfully purchase and restore a home, Backflip is helping to swiftly increase the number of modern, affordable homes available nationwide, and authentically revitalize neighborhoods to their fullest potential.

"We have experienced tremendous growth since launching in Texas in 2021. We're thrilled to expand our real estate technology and financial services nearly nationwide so every real estate entrepreneur has access to what they need to up-level their business operations and contribute to a healthier housing market," said Josh Ernst, founder and CEO of Backflip.

Backflip has grown 3X year-over-year, against a real estate market backdrop that has declined by 50% as a result of FED interest rate hikes in 2022. Membership continues to grow by more than 15% month-over-month. As of May 2023, its members are analyzing over \$2B worth of single-family residential investments per month using the Backflip app. This momentum has enabled the company to spearhead an ambitious product roadmap that includes launching a computer vision and machine learning feature for members to instantly analyze a property by holding up their phone camera; innovative capital products like Buy Now Pay Later, flexible mezzanine products and capitalized interest structures; as well as the launch of new and unique features like 'My Leads' to more-easily assess properties, which will be available to members later this year.

Top talent is supporting business and product growth: Leslie Jordan has joined Backflip as its first Chief Product Officer (CPO). As a former CPO at Realtor.com, Leslie brings over 20 years of product leadership and industry-specific subject-matter expertise to Backflip. In her new role, Leslie is responsible for the product, engineering, and design teams' strategy and execution, and will contribute across all of Backflip's user experience teams.

“Backflip is filling a major void in the real estate technology market. Today, commercial real estate investors have a library of technology and tools at their disposal to be able to work efficiently. Whether it's a side hustle or a full time gig, residential real estate entrepreneurs deserve access to a technology platform that enables them to scale their real estate business to new heights. I'm delighted to join this incredible team and help propel Backflip's best-in-class real estate and capital products in an area that has huge market potential,” said Leslie Jordan.

Additionally, Backflip acquired [Refinably](#), an Austin-based startup that empowered companies and their employees to work more efficiently across tools and eliminate workflow issues.

“In a time during mass layoffs in tech, we have been fortunate to increase our headcount by 300% over the past year with exceptionally talented and culturally-aligned hires. The addition of Leslie, and the Refinably co-founders Drew and Austin, to our high performance team is huge for us. Their unique perspective and expertise is invaluable as we enter a new phase of growth,” added Josh Ernst.

If you're interested in joining the Backflip team, or learning more about its product offerings, please visit: [dbackflip.com](https://dbackflip.com)

### **About Backflip**

Backflip is a real estate financial technology company that supports individual entrepreneurs reinvigorating the housing supply by acquiring and renovating single family homes. The company offers purpose-built technology and capital products used by its members to source, analyze and finance residential real estate investments. Backflip's platform democratizes technology, data, and financing strategies that were previously only available to institutional investors and large corporations. Please visit [www.dbackflip.com](https://www.dbackflip.com) or download the app at the [iOS App Store](#) or [Google Play Store](#) to learn more.

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