



PERCH INNOVATION HIGHLIGHT



COMPANY OVERVIEW

Perch gives personalized financial insights that help optimize a buyer's path to homeownership. Once a homeowner, Perch enables people to build wealth by putting their home equity to work. All of this is made possible through Perch's highly skilled professionals and proprietary analytics.

LOCATION: TORONTO, ON

TECHNOLOGY



Data Centre and Cloud

DIFFICULTIES BUILDING WEALTH THROUGH HOMEOWNERSHIP

At its core, Canadians can't easily build wealth through homeownership. This stems from 2 underlying problems:

1. It is increasingly difficult to become a homeowner. Due to a variety of factors, we're seeing declining home ownership rates for Canadians, and they're seriously concerned about ever being able to buy their ideal home. According to Mortgage Professionals Canada, 77% of Canadians polled in 2020 expressed a lack of confidence in affording the home they want.
2. Homeowners aren't leveraging their property's full potential. Referenced from Stats Canada, 40% of Canadian net worth is tied up in real estate and many enter retirement with very few assets other than their home. This results in punitive forms of financing such as home equity lines of credit, reverse mortgages, and private mortgages to fund their retirement.

CUSTOMIZED ANALYTICS AND AVAILABLE REAL ESTATE PROFESSIONALS

Perch's platform combines customized insights with educational content to enable their users to truly understand the optimal path to becoming a homeowner and ways they can leverage existing home equity. Along the way, Perch also offers a vetted network of professionals who are highly skilled in their roles such as mortgage brokers, realtors, and lawyers. These professionals leverage Perch's platform to better serve their clients and grow their business. This creates an ecosystem in which clients can leverage analytics (the quantitative) and professionals (the qualitative) to make better real estate decisions.

STRESS TESTING PERCH'S API


During this project, Perch successfully stress tested their application API on CENGN's infrastructure. Perch tested their newly developed API service to validate that it could support the anticipated uptake in Perch licensees. Perch completed all the test cases and had various valuable findings that they can use to further improve the latency and performance of their most computationally expensive API services.

"By completing this project on CENGN's testbed we validated that we can open up our APIs to external parties and now understand what our current capabilities are."


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