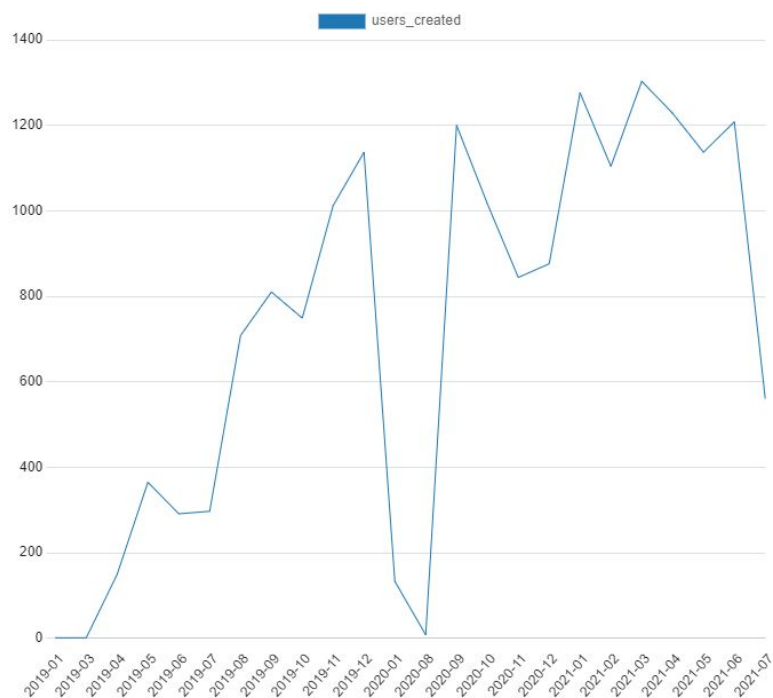


Block Renovation Data Assessment

David Selwood

Q1: Which month has the highest count of valid users created?



users_created	create_month
1,303	2021-03
1,276	2021-01
1,228	2021-04
1,208	2021-06
1,200	2020-09
1,137	2019-12
1,137	2021-05
1,104	2021-02
1,016	2020-10
1,012	2019-11
...	...

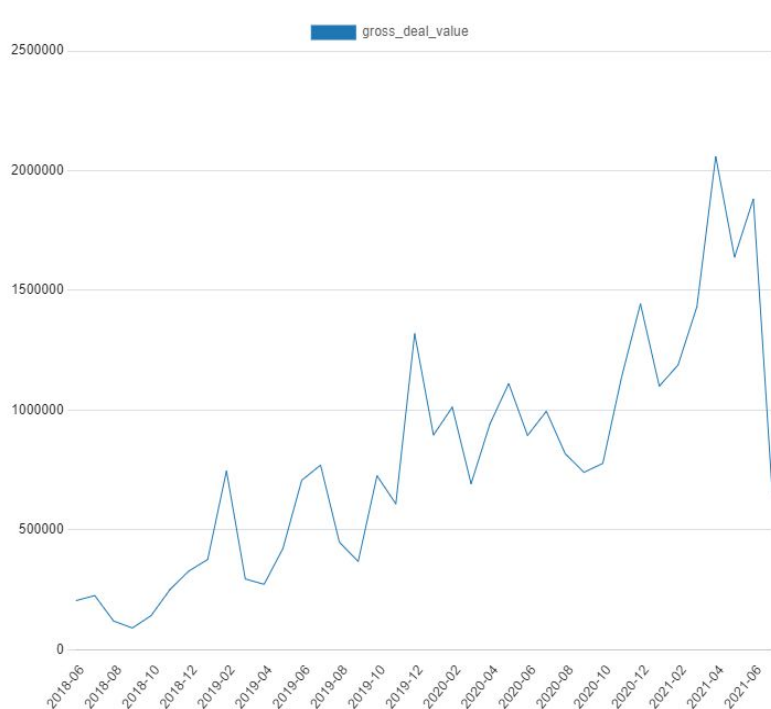
Insight:

- March 2021 is the month with the highest count of valid users created (1,303)
- Upward trend - 8/10 months with highest count of users created fall within 1 year of analysis end-date
- Clear growth trend
- Sharp contraction 1Q20-2Q20 due to COVID-19 lockdown; subsequent rebound
- Apparent contraction in July 2021 due to analysis period ending mid-month

Follow-ups:

- Did Block lose user creation momentum amid COVID-19 lockdown?
- Is there a seasonal effect?

Q2: Which month brought in the highest gross deal value?



closed_month	gross_deal_value
2021-04	\$ 2,059,197
2021-06	\$ 1,881,630
2021-05	\$ 1,638,307
2020-12	\$ 1,443,854
2021-03	\$ 1,431,441
2019-12	\$ 1,318,902
2021-02	\$ 1,188,353
2020-11	\$ 1,138,492
2020-05	\$ 1,110,837
2021-01	\$ 1,099,828
...	...

Insight:

- April 2021 brought in the highest gross deal value (\$2,059,197)
- Upward trend - 8/10 months with highest gross deal value within 1 year of analysis end-date
- No sharp contraction in 1Q20
- Apparent contraction in July 2021 due to analysis period ending mid-month

Follow-ups:

- March 2021 brought the highest number of valid users created, and April 2021 (the following month) brought the highest gross deal value. Causal effect? If so, how does this relate to historical deal speed?
- Is there a seasonal effect?

Q3: What percentage of “closed won” deals does each city account for?

Percentage by Deal Count

New York City Los Angeles



Percentage by Gross Deal Value

New York City Los Angeles



city	avg_deal_value	gross_deal_value	gross_deal_value_pct	deal_count	deal_count_pct
New York City	\$ 35,060	\$ 13,147,575	92.2	375	92.4
Los Angeles	\$ 35,683	\$ 1,106,161	7.8	31	7.6

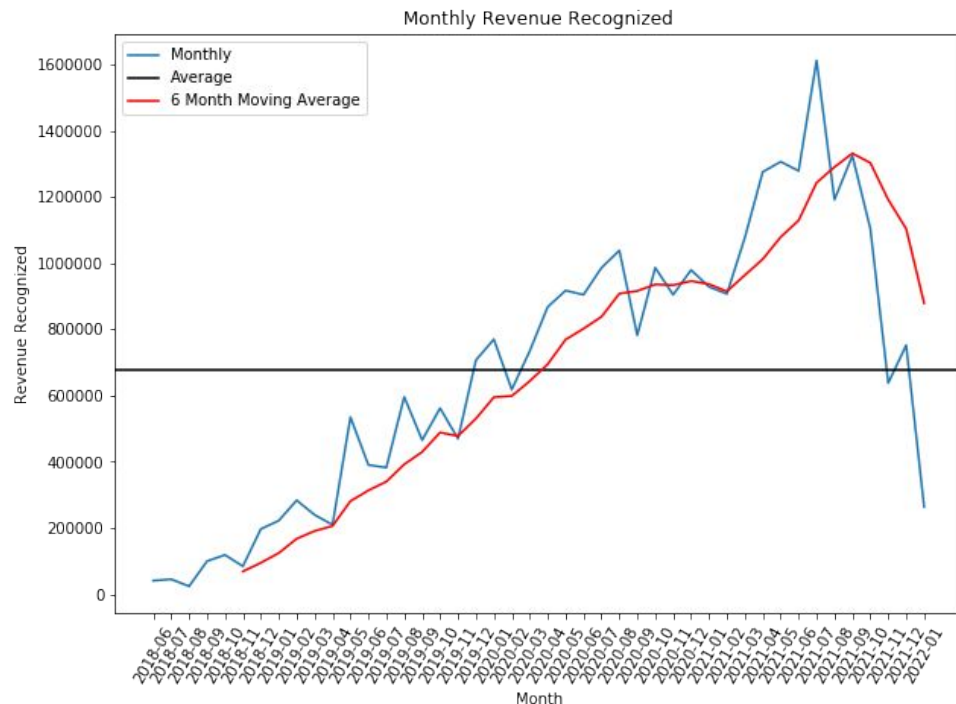
Insight:

- New York City accounts for ~92% of “closed won” deals while Los Angeles accounts for the remaining ~8%, both by deal count and by total deal value
- New York City accounts for a slightly higher percentage of deals by deal count than by deal value, meaning the average deal value in New York City is lower than in Los Angeles (indeed, see avg_deal_value in table)

Follow-ups:

- How have these percentages changed over time?
- How does this look now that Block has launched in new markets (Boston, D.C. San Francisco, San Diego)?
- What can we do to close more deals in Los Angeles?
- Why is average deal value lower in New York City?

Part 2, Q1: How much revenue are we recognizing per month?



Insight:

- Maximum monthly revenue of \$1,613,284.40 recognized in July 2021
- Average monthly revenue recognized is \$678,092.25, but 6 monthly moving average nearly double at end of analysis period
- Revenue recognized recently well above average
- Strong upward trend as exhibited by 6 month moving average
- Stagnation in rate of revenue recognition coinciding with COVID-19 lockdowns, but seemingly has recovered to trend by July 2021
- Sharp contraction beginning July 2021 due to analysis period ending in mid-July (only revenue recognized at halfway and completion points from August 2021 onward, new deals during this period fall outside the scope of this analysis)

Follow-ups:

- Is there a seasonal effect?
- Is there a revenue recognition strategy that would better smooth revenue over time?