

Product Requirements Document: Renvo

Version: 1.0

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Status: MVP Requirements

1. Introduction & Vision

Renvo is an AI-powered platform that provides real estate investors, homeowners, and real estate agents with instant, data-driven analysis of a property's renovation potential. By leveraging automated data extraction and a sophisticated AI analysis pipeline, Renvo transforms a simple property URL into a comprehensive, actionable investment report. Our vision is to eliminate the guesswork and risk associated with real estate renovation projects.

2. Target Audience

- **Real Estate Investors / House Flippers:** Professionals who need to quickly assess the potential ROI of multiple properties to make informed acquisition decisions.
- **Homeowners:** Individuals considering renovations who want to understand the potential costs and impact on their property's value before committing capital.
- **Real Estate Agents:** Agents who want to provide value-add services to their clients by offering data-backed insights on a property's potential.

3. User Problem & Goals

3.1. The Problem

Accurately estimating the cost, value-add, and potential return on investment (ROI) for real estate renovation projects is difficult, time-consuming, and fraught with risk. Investors and homeowners lack a tool to quickly and reliably assess a property's potential from publicly available data.

3.2. Product Goals

- **Goal 1:** Provide an MVP that delivers a comprehensive renovation report from a single property URL.
- **Goal 2:** Achieve a high degree of accuracy in financial projections by using real-time comparable property data.
- **Goal 3:** Create a simple, intuitive, and fast user experience, from URL input to final report.
- **Goal 4:** Establish Renvo as a trusted, go-to tool in the real estate technology space.

4. Features (MVP)

F1: URL-Based Property Analysis

- **Description:** The user can navigate to the Renvo homepage and input a public property URL from Redfin.com into a single input field.
- **User Story:** As an investor, I want to paste a Redfin link into a search bar so that I can begin the analysis of a property I'm interested in.

F2: Automated Data Scraping

- **Description:** The system will automatically visit the provided URL and extract key property details, including but not limited to: address, price (if available), beds, baths, square footage, year built, lot size, property images, and the public text description.
- **User Story:** As a user, I expect the system to automatically gather all the necessary data so that I don't have to enter it manually.

F3: AI-Powered Renovation Identification

- **Description:** The system will use a series of AI agents to analyze the scraped text and images to generate a list of 3-5 relevant and feasible renovation projects (e.g., "ADU Conversion," "Kitchen Remodel," "Add Bathroom").
- **User Story:** As a homeowner, I want the AI to suggest the most impactful renovations for my property based on its specific features.

F4: Financial Analysis & ROI Calculation

- **Description:** For each identified renovation project, the system will calculate an estimated cost (low, medium, high), an estimated value-add, a final After Repair Value (ARV), and the resulting ROI. The system will use an intelligent "waterfall" to determine the property's baseline value for these calculations (list price -> recent sale price -> comps-based estimate).
- **User Story:** As an investor, I need to see clear financial projections for each potential project so I can compare their profitability.

F5: Comparable Property Analysis

- **Description:** The system will find and display 3-5 recently sold, comparable properties in the local market. This data will be used to justify the ARV and price-per-square-foot calculations used in the financial analysis.
- **User Story:** As a real estate agent, I want to see local comps included in the report so I can validate the AI's conclusions for my clients.

F6: Contractor Search

- **Description:** For the top-ranked renovation project, the system will provide a list of 2-3 recommended local contractors, including their name and specialty.
- **User Story:** As a homeowner, I want a starting point for finding qualified professionals to execute the recommended project.

F7: Asynchronous Report Generation & Web Report

- **Description:** The analysis process will run in the background. The user will be directed to a "processing" page that polls for status updates. Once complete, the page will automatically display the final, comprehensive HTML report containing all the features listed above in a clean, professional, and easy-to-read format.
- **User Story:** As a user, I want to see that the system is working on my report and have it load automatically when it's ready, without me needing to manually refresh the page.

5. Future Features (Post-MVP)

- Support for more property websites (e.g., Zillow, Realtor.com).
- User accounts for saving and comparing reports.
- Interactive report features (e.g., adjusting cost estimates to see the impact on ROI).

- PDF export and sharing functionality for reports.
- Deeper integration with contractor services (e.g., direct contact forms, reviews).
- Advanced neighborhood and market trend analysis.

6. Success Metrics (MVP)

- **Activation:** Number of reports generated per day/week.
- **Engagement:** Percentage of users who wait for the full report to generate.
- **Retention:** Percentage of users who return to generate a second report.
- **Qualitative Feedback:** Positive testimonials from users in the target audience.