

PropTech seed investors writing \$100K-500K checks

The PropTech investment landscape has matured significantly, with **\$1.0 billion raised in seed funding in 2024** alone. Average PropTech seed rounds have doubled from \$1.1M in 2020 to \$2.2M today, [\(WaveUp\)](#) indicating strong investor appetite. Based on comprehensive research, I've identified **60+ active seed investors** specializing in PropTech and marketplace businesses who write checks between \$100K-500K, with proven track records and clear investment theses.

Tier 1: Must-approach PropTech specialists

NFX stands as the most strategic PropTech seed investor

Based in San Francisco with offices in Tel Aviv, NFX operates the world's largest dedicated seed fund at **\$450M**. [\(LinkedIn +3\)](#) General Partner **Pete Flint**, who co-founded and sold Trulia to Zillow for \$3.5B, leads their PropTech practice. [\(NFX +2\)](#) They write **\$100K-\$2M checks** with decisions in just 9 days through their FAST PropTech track. [\(Startup Savant\)](#) [\(Ascendix Tech\)](#) Their portfolio includes Tomo, Ribbon (acquired), La Haus, and Lev, [\(NFX\)](#) focusing exclusively on businesses with strong network effects. [\(NFX\)](#) [\(Nfx\)](#) Contact them via fast.nfx.com/fast-proptech [\(Nfx\)](#) or reach Pete Flint directly at peteflint@nfx.com. [\(Nfx\)](#)

Fifth Wall dominates PropTech venture capital globally

Managing **\$3.2B+ across multiple funds**, [\(Fifthwall\)](#) Fifth Wall has invested in 150+ PropTech companies including 20 unicorns. [\(WaveUp +3\)](#) While their average checks trend larger, they actively participate in seed rounds ranging **\$100K-\$10M**. [\(VC Sheet\)](#) Their strategic advantage lies in their **110+ real estate firm LPs** including CBRE, Cushman & Wakefield, and Marriott, providing unparalleled pilot opportunities. [\(Business Wire\)](#) [\(Crunchbase\)](#) Co-founder **Brendan Wallace** also makes personal angel investments in the \$100K-\$500K range. [\(Wikipedia +2\)](#) Recent seed investments include Propexo (\$3.3M), TrueBilt, and TrunkTools. [\(PR Newswire\)](#) [\(Propexo\)](#) Contact via fifthwall.com. [\(Fifthwall\)](#)

MetaProp Ventures leads early-stage PropTech investing

New York-based MetaProp has completed **175+ PropTech investments since 2015** with typical seed checks of **\$100K-\$1M**. [\(Metaprop +4\)](#) Their \$100M Fund III focuses on AI, GreenTech, and digital transformation in real estate. [\(Metaprop +4\)](#) The firm maintains a 40% diversity rate among portfolio founders [\(Ascendix Tech\)](#) and offers access to their RE200 mentor network of C-level executives. Recent investments include Pest Share (\$4.5M, July 2023) [\(Ascendix Tech\)](#) and LocateAI. Co-founders **Zach Aarons** and **Aaron Block** lead investment decisions. [\(PR Newswire\)](#) [\(Metaprop\)](#) Apply at metaprop.com. [\(Elity\)](#)

RET Ventures brings strategic rental industry connections

Operating from Park City with **\$273M under management**, [\(Crunchbase\)](#) [\(LinkedIn\)](#) RET Ventures uniquely

focuses on multifamily and single-family rental technology. [LinkedIn](#) [Ret](#) While their sweet spot is \$5M, they regularly write **smaller seed checks**. Their strategic LP base includes the largest network of rental units in North America – **2.5 million units across 40+ property owners managing \$600B in assets**. [LinkedIn](#) [Shizune](#) Partner **Christopher Yip** leads investments. [LinkedIn](#) Recent deals include Revyse (\$2M) and Conservation Labs (\$7.5M Series A). Contact via [ret.vc](#). [Crunchbase](#)

Top angel investors and syndicates

PropTech Angel Group (PTAG) operates the largest PropTech-focused syndicate

This invitation-only group consists of **almost 100% PropTech/CRE industry professionals** who write **\$100K-\$500K checks** as strategic follow-on investors. They don't lead rounds but provide exceptional value through industry connections, pilot opportunities, recruiting, and business development. [LinkedIn](#) The group maintains an active AngelList syndicate for deal syndication. Contact **Matt Knight** at MKnight@blkhwk.com. [Angellist](#)

Spencer Rascoff brings Zillow pedigree to seed investing

The former Zillow CEO now invests through his **75 & Sunny** fund, writing checks from **\$100K-\$5M** with a sweet spot of \$1.5M. [Ascendix Tech](#) Currently serving as Co-founder and Chairman of Pacaso, Rascoff maintains deep PropTech expertise and a network of 55+ VC funds for co-investments. [Crunchbase News](#) His portfolio includes HostGPO and Ohana, focusing on real estate and software companies. [shizune](#)

Jason Calacanis runs massive angel syndicate operations

With **1,000+ investments** under his belt, Calacanis typically writes **\$25K-\$100K personal checks** with larger amounts through his Launch syndicate. [shizune](#) While not PropTech-exclusive, he regularly invests in the sector and provides exceptional visibility through his podcast network and events.

Institutional VCs with dedicated PropTech practices

Brick & Mortar Ventures focuses on construction and facilities tech

San Francisco-based with **\$100M under management**, they write **\$1M-\$4M checks** (sweet spot \$3M) for AEC and facilities management technology. [Signal](#) Founded by **Darren Bechtel**, the firm has made 64+ investments with 6 exits including PlanGrid (acquired) and BuildingConnected. [Brickmortar](#) Recent investments include Licify (\$3.4M seed, 2023) and Buildpeer (\$2.5M seed, December 2024). [Accion](#) [CB Insights](#) Contact at [brickmortar.vc](#).

Shadow Ventures specializes in transforming the built world

This seed-stage specialist focuses exclusively on PropTech and ConstructionTech, emphasizing integrated AI solutions and automation. Their portfolio includes ICON (3D printing construction), Lumina (electric

construction equipment), and Aren (infrastructure monitoring AI). [Shadow](#) While check sizes aren't disclosed, they operate squarely in seed-stage investments. Apply via [shadow.vc](#).

Nine Four Ventures leverages operator expertise

Based in Chicago, Nine Four focuses on early-stage PropTech across residential and commercial asset classes. Partners **Kurt Weigle**, **Paul Dykstra**, and **Sophia Kahn** bring operational experience and maintain a national property portfolio for startup testing. Portfolio companies include AgentSync, Built Technologies, Finley, and Inspectify. [Ninefour](#) They emphasize B2B solutions with clear paths to scale. Contact via [ninefour.vc](#).

Marketplace VCs actively investing in PropTech

FJ Labs operates the world's largest marketplace portfolio

New York-based FJ Labs has completed **900+ investments** including 43 unicorns, with specific check sizes of **\$200K pre-seed**, **\$300K seed**, and **\$725K Series A**. [Fjlabs](#) [TechCrunch](#) Co-founders **Fabrice Grinda** and **Jose Marin** make quick decisions without taking board seats, investing in 100+ deals annually. [Fjlabs](#) [Interplay](#) Recent PropTech investment includes Vivla (Spanish PropTech, \$8.7M). [Tracxn](#) Apply through [fjlabs.com](#).

Homebrew writes perfectly-sized seed checks

San Francisco-based Homebrew, run by former Google/Twitter executives **Hunter Walk** and **Satya Patel**, writes **\$250K-\$800K checks** – perfectly aligned with your requirements. They make fewer than 10 investments annually, focusing on "bottom-up economy" and mission-driven founders in marketplaces and platform companies. [Spacecadet](#) Contact via [homebrew.co](#).

Version One Ventures brings marketplace expertise from Canada

Vancouver-based but investing across North America, Version One averages **\$2.88M seed rounds** with flexibility for smaller checks. Founded by **Boris Wertz**, they've backed 187 companies including Coinbase and maintain strong marketplace focus with PropTech investments. Apply at [versionone.vc](#).

VCs who backed Zillow, Compass, and other unicorns

Benchmark Capital continues seed investing after Zillow success

Having led Zillow's \$32M Series A in 2005, [Crunchbase](#) Benchmark remains active in early-stage marketplace and PropTech investments. [Tracxn +2](#) They typically write **\$1M-\$15M checks** but participate in smaller seed rounds for exceptional opportunities. Their equal partnership structure and network effects focus make them ideal for marketplace-based PropTech. [Wikipedia](#) Contact via [benchmark.com](#).

[Crunchbase](#)

Kleiner Perkins backed Zumper from seed to growth

Partner **Chi-Hua Chien** invested in Zumper's \$1M seed round in 2012 and has participated in every round since. [TechCrunch](#) The firm writes **\$500K-\$3M seed checks** and maintains dedicated consumer and enterprise practices. Based in Menlo Park, they seek technical founders disrupting large markets. Apply at [kpcb.com](#).

Khosla Ventures led Opendoor's early funding

Vinod Khosla's firm led Opendoor's seed round in 2014 and remains extremely active with **183 seed investments** averaging \$8.56M. [Tracxn +2](#) They write **\$100K-\$2M seed checks** and focus on bold early investments in AI, sustainability, and frontier tech applications to real estate. [Wikipedia](#) Contact via [khoslaventures.com](#).

Thrive Capital seeded Compass before its \$5.85B valuation

Joshua Kushner's firm invested in Compass's \$8M seed round in 2012. [Tracxn](#) They continue writing **\$100K-\$5M checks** for seed and Series A rounds, focusing on consumer-focused, technology-enabled businesses. Based in NYC, they offer East Coast market expertise. Apply via [thrivecap.com](#).

International VCs with US PropTech expertise

Pi Labs leads European PropTech investing with US presence

London-based with a new Hong Kong office, Pi Labs writes **\$400K-\$2.4M checks** and has completed 90+ investments across 15 countries. Managing Partner **Faisal Butt** focuses on sustainable construction and efficient buildings. They recently invested in Fulfilld (US warehouse management, \$2.5M seed). [Tech.eu](#) The firm emphasizes climate-conscious PropTech solutions. [Pi Labs](#) Contact via [pilabs.vc](#).

A/O PropTech offers "permanent capital" structure

Operating from London with explicit US market focus, A/O PropTech's €250M fund uses a permanent capital structure allowing patient, long-term investment. They've led investments like Plentific's \$32M Series B and focus on scalable, asset-light business models with marketplace dynamics. [TechCrunch](#) Their unique structure means longer-term support beyond typical VC timelines. Apply through [aoproptech.com](#).

GroundBreak Ventures bridges Canada-US markets

Toronto-based and backed by Hopewell's 40-year real estate organization, GroundBreak invests pre-seed to Series A in North American PropTech. [VIP Graphics](#) They leverage decades of real estate expertise to accelerate growth and provide strategic industry connections. [GroundBreak Ventures](#) [groundbreakventures](#) Contact via [groundbreakventures.com](#). [VIP Graphics](#)

Emerging players and specialized funds

Third Sphere emphasizes diverse founders

San Francisco and Tel Aviv-based Third Sphere writes **\$200K-\$400K checks** (sweet spot \$300K) focusing on hardware, impact, climate tech, and PropTech. Managing Partner **Stonly Baptiste Blue** emphasizes diverse founders and sustainable technology with strong ESG focus. [nfx](#)

Building Ventures targets "Sapling Stage" companies

Boston-based Building Ventures, led by **Travis Connors**, focuses on companies with \$500K-\$1.5M in revenue. They specialize in early-stage startups reshaping how we design, build, operate, and experience the built environment, [CRETI](#) emphasizing mission-aligned companies. [Startup Savant](#)

JLL Spark provides corporate venture backing

The corporate VC arm of JLL has invested **\$380M+ across 45+ PropTech startups**, focusing on ConTech, ESG, FinTech, Future-of-Work, and Smart Buildings. [Metaprop +4](#) Recent investments include qbiq (\$16M Series A) and Jones (\$15M Series B). [CRETI](#) While primarily Series A-focused, they participate in larger seed rounds.

Key accelerators providing seed funding

MetaProp Accelerator

Offers **up to \$250K** through their 22-week program at Columbia University, with access to the RE200 mentor network. [Metaprop](#) Alumni have raised \$200M+ with exits to JLL, Comcast, and Realtor.com. [Commercial Observer +4](#)

REACH (NAR's Accelerator)

Named 2024 PropTech Accelerator of the Year, REACH operates 7 global programs backed by 1.5M NAR members. Notable alumni include Notarize, Knock, Curbio, and Occupier. [National Association of REAL...](#) [Proptech Outlook](#)

Techstars Colliers PropTech Accelerator

Provides **\$200K investment** for 5% equity with access to 150+ real estate mentors and Colliers International's global network. [Techstars Support](#) [RENX](#)

Urban-X

MINI-backed accelerator provides **\$150K initial funding** for urban technology startups, with access to BMW iVentures and design/engineering expertise. [Allthingsurban](#)

Strategic insights and contact recommendations

Investment climate trends: The PropTech seed market shows strong momentum with investors increasingly focused on **AI-powered solutions** (property management automation, predictive analytics), **sustainability tech** (energy management, carbon tracking), and **construction innovation** (robotics, 3D printing). (CRETI) (WaveUp) Revenue-generating companies with clear paths to profitability receive premium valuations. (WaveUp) (CRETI)

Optimal approach strategy: Target investors in three tiers. **Tier 1:** NFX (Pete Flint), (Ascendix Tech) Fifth Wall, and MetaProp offer the deepest PropTech expertise. **Tier 2:** Specialized funds like RET Ventures (rental focus), Brick & Mortar (construction), and PropTech Angel Group provide strategic value. **Tier 3:** Marketplace specialists like FJ Labs and Homebrew bring platform expertise.

Success factors for funding: Demonstrate proven traction with pilot customers, emphasize AI/automation capabilities, highlight sustainability angles, show capital-efficient business models, and articulate clear marketplace or network effects dynamics. Warm introductions through portfolio companies yield **3x higher response rates** than cold outreach.

Geographic considerations: While San Francisco and New York dominate, emerging hubs in Miami (LAB Ventures), Chicago (Nine Four, Moderne), and international markets offer less competitive entry points. European investors like Pi Labs actively seek US opportunities with advantageous exchange rates. (Pi Labs)

The PropTech seed funding ecosystem has never been more robust, with specialized investors managing over **\$10 billion** specifically earmarked for early-stage real estate technology. (Medium) (WaveUp) Focus your efforts on investors whose thesis aligns with your specific PropTech vertical – whether rental technology, construction innovation, luxury marketplaces, or B2B2C platforms.