

Faulty Jury Instruction Wipes Out \$740 Million Verdict

“The Fourth Court of Appeals of Texas overturned a jury verdict awarding HouseCanary, Inc. (“HouseCanary”) \$740 million in damages for trade secret theft and fraud against Title Source, Inc., now known as Amrock,” reports Mena Gaballah, PharmD and Joshua M. Rychlinski in *Crowell Moring’s Trade Secrets Trends*.

“Amrock and HouseCanary are competitors in the real estate sector. Amrock provides title insurance, property valuations, and settlement services in real estate transactions. HouseCanary is a real estate analytics company that developed software to determine property values. HouseCanary agreed to provide this software to Amrock, and, according to HouseCanary, Amrock reversed engineered it. After the relationship between the two broke down, Amrock sued HouseCanary for breach of contract and fraud, and HouseCanary counterclaimed for breach of contract, fraud, misappropriation of trade secrets, among other claims. The jury found for HouseCanary, awarding it compensatory and punitive damages as well as attorney’s fees.”

Read the article.