

# Real Estate and Lifestyle

An Interview with Julie Faupel, Founder and Chief Executive Officer, REALM

**EDITORS' NOTE** Prior to the launch of REALM, Julie Faupel co-founded Jackson Hole Real Estate Associates which is a market leader and the 2011 and 2014 recipient of the coveted Christie's International Real Estate Global Affiliate of the Year award. Earlier, she had 12 years of management and consulting experience for luxury hotels and small businesses. Faupel has served on the Jackson Hole Community Foundation Board for the past eight years. She is the former Jackson Hole Chamber of



Julie Faupel

Commerce Board Chair, has served on the Christie's International Real Estate Global Advisory Board and is a member of the Young Presidents Organization, Global One Chapter. Faupel and her husband are avid supporters of entrepreneurship as trustees of the Silicon Couloir and independent investors in a number of start-up ventures. They are dedicated community contributors through numerous organizations including Co-Challengers of Old Bill's Fun Run, Rungius Members of the National Museum of Wildlife Art, and Sponsors for the Jackson Hole Center for the Arts.

**COMPANY BRIEF** REALM ([realm-global.com](http://realm-global.com)) is a patented proprietary platform designed to revolutionize luxury real estate by connecting real estate professionals and their discerning clientele to properties that fit their clients' interests and lifestyle, removing much of the guesswork to create a custom, bespoke experience. REALM membership is by invitation only and the services offered feature a proprietary technology platform that enriches client data and improves the overall real estate experience for agents and their clients. Using the platform's database, agents develop profiles for buyers, sellers, and properties. REALM then connects agents with other agents in REALM whose properties pair with the passions of their clients based on an extensive range of metrics. Brokers can use the information sourced by REALM to provide those clients with the highest levels of tailored, white-glove service. REALM fosters valuable relationships between real estate professionals and strengthens existing relationships between agents and their clients through collaborative, lifestyle-inspired experiences and the power of data.

**What attracted you to the real estate industry and how did your experience lead to the creation of REALM?**

I started my career in hospitality and I think that a spirit of service and hospitality should permeate every industry. I've also always been drawn to luxury and it was important to me that when people came to a luxury hotel, as service professionals we recognized that their stay represented something of value to them. For some, it may have been about the culmination of a year of hard work and taking their family on a vacation. It may have been a busy business traveler who is

spending time away from his family and wants that efficiency and service so that he doesn't have to bother with the nonsense that life can sometimes bring in. I always took great pride in making sure that the guest's needs were respected when I was providing service or when I was coaching a team to provide service.

My husband was in real estate and I joined him in his successful career and my focus on luxury service continued. He enjoys the development aspect, and I knew that bringing that spirit of service and those soft skills and thoughtfulness to the table was a way that I could add value and influence.

I set my sites on the industry and how we could replicate the service that somebody receives whether they were in Paris or in London or in Shanghai. I found it very curious that we have this very sophisticated client base in the real estate business and yet it's totally siloed so no one could ever replicate a service experience from one market to another. This causes you to put clients through this painful reeducation every time they go to work with a different agent in a new market. As an industry, I believe we can do better.

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I started to think about the business and ways that we could do it differently. This led to questioning and challenging not just myself, but some of my peers and other business owners to figure out how to serve our clients better and build stronger relationships among peers. How do we stay relevant in a business that's changing, in an economy that's changing? How do we do it in a way that's new and innovative, and also easy to use?

REALM is essentially a relationship matching service for real estate. It takes an agent's client database and encrypts it so the information remains proprietary to that agent. REALM then builds out the profiles of the individual clients based on what it can find from third party sources. Using data that is already public gained from sources like Wealth X and Audience Acuity, REALM aggregates information from magazine subscriptions, spending habits and published articles to create a robust client profile.

As real estate professionals, we know a lot about our clients, but very little of that actually translates into our CRM. REALM helps to educate us more in what our clients like, what they don't like, what their affinities, habits and lifestyle passions are. It then creates tags based on those affinities.

The properties are also being fed in from the brokerage level and REALM does exactly the same thing from the property description. It reads the property descriptions and creates the corresponding tags for the properties that the clients have. The property and the client tags are then compared through an algorithm and it scores their intent to purchase based on all of those lifestyle affinities.

At the end of the day, people don't necessarily buy houses based on the way we're marketing them today. We've created a highly commoditized business because we're all essentially doing the same thing. There's nothing that differentiates us. REALM elevates the level of service that we're able to provide because we're making more educated recommendations. It will allow a network of the top performing real estate professionals in each market to provide a much more curated experience for their clients because of this technology.

**How does REALM vet the agents and are you focused on a specific type of agent?**

We are. It's interesting because we've had a lot of questions about whether we are going to set a threshold based on how much production

someone does in a year. We don't want to discourage agents that are the up and comers. It needs to include the aspirational agents who are working hard too. We've put together a great group of Founding Partners and they're the ones that are vetting each agent that comes in. Agents will be able to say, "I was selected to be a member of REALM by a committee of my peers." It will be a badge of honor.

**How has the industry reacted to REALM?**

Since I sell real estate for a living, I have been fortunate to actually gauge the reaction of clients when I've pitched REALM. Sitting in a prospective seller's living room and presenting REALM to them has helped me refine how I explain it to other agents. Other agents who are operating at the top of the profession have embraced it and have become ambassadors of REALM as well. I'm really fortunate because I got to be part of bringing REALM to fruition and it's been informed by thousands of conversations and by real estate professionals from all over the world.

Through the entire process, I have done a lot of listening and have then taken all of that feedback to develop something that will entice the high-performance agents who will be members. We realize that there are some people who are probably not going to be early adopters and that's okay. However, this is something that is going to change the way we do things in the industry.

**Is the focus for REALM global?**

It's global and the opportunities are amazing. We haven't even started marketing and we've already heard from people from Brazil, Abu Dhabi, Dubai, London and other areas. It's incredible because it really is something that is resonating with the marketplace worldwide.

It's all about lifestyle and it incorporates things from cultural and philanthropic opportunities to health and wellness. It all plays into what drives a real estate transaction and this mindset exists all over the world.

**Did you know that you had the entrepreneurial spirit to build your own business?**

I think I've always been entrepreneurial. One of the things that helped to make me successful in hospitality was the fact that I treated people's assets as if they were mine. It has always been about managing things through inspiration while being smart about how we spend our money and our resources.

When the opportunity came to start a business of my own, I felt like I was ready. Today, we have 115 agents that work at our real estate company which are really 115 small businesses that work under our umbrella. We know that it is a massive compliment that they're entrusting us with their brand and with stewardship of what they're creating. These are people who are in business for themselves and we have to respect that entrepreneurial spirit in all of them too. They're not building their brand in service to us. We really need to be in service to them.

**Are you able to take moments to appreciate what you are creating and how REALM is disrupting the industry?**

Times like this when I am being interviewed by you are surreal moments where I am able to reflect and look at what we've accomplished. You start with what you think is a silly dream and then suddenly you're wondering how we got so far down the road.

There is so much enjoyment every single day. I get to work with my husband and some of the most remarkable people in the world, and that's amazing. In addition to the finest real estate industry professionals, we've managed to put together the most remarkable board of thought leaders from outside of real estate. Having their skills and experiences guide REALM is truly what has made the product what it is. I feel so fortunate to have access to resources at this level.

**How important has it been for you to support and give back to the community of Jackson Hole?**

It's critical. Jackson Hole, Wyoming is the most philanthropic community in the nation per capita and that has become part of the DNA of the community. There is no real estate company in our marketplace that does more for the community than we do. We've instituted a matching program where we support the agents and match a certain portion of their philanthropic efforts.

We're fostering an environment where our agents recognize that they can make a difference, and they know that this company will help them with that.

On an enterprise level, real estate doesn't do a great job of this. If, through REALM, we can help the industry to understand that this is something that we can all be doing, that would be exciting. ●