

REAL ESTATE

Realm aims to make elite real estate agents more efficient by forging connections

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Realm's platform aims to connect agents. Image credit: Realm

By SARAH JONES

Real estate has traditionally operated in brand silos, but a new data-driven community intends to help luxury agents find opportunities that exist beyond their own client lists.

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Realm, founded by real estate agents, uses artificial intelligence to comb third-party data to uncover lifestyle details about clients, assisting sellers in elevating the art of customer relationship management. In addition to matching an agent's own client list with a potential listing via interests and hobbies, Realm lets agents see which other real estate players have clients that would be a likely fit for the property, allowing brokers to more easily match a home with a buyer.

"Realm has been informed by the masses, it's been informed by people that are at the absolute pinnacle of the real estate industry, but then it's been informed by thought leaders and luxury experts," said Julie Faupel, founder/CEO of [Realm](#) and owner of [Jackson Hole Real Estate Associates](#).

"And I think that's one of the things that, as it's debuting to the marketplace, Realm no longer belongs to one sole person," she said. "It really is something that belongs to an industry and a movement of people saying, 'You know what? Sure, data is great, data is fabulous, we love information. But it's all about using that information to really enhance relationships and make deeper connections with each other.'"

Personality profiles

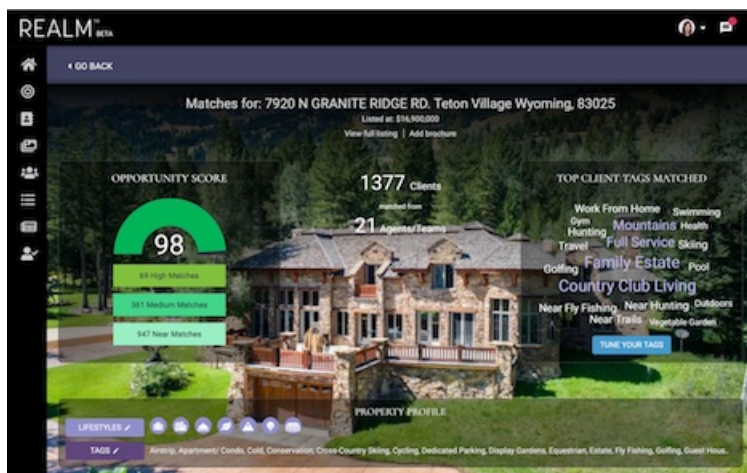
Realm incorporates data from Wealth-X and Audience Acuity, allowing customers to blend their own CRM with dossiers that delve into the lifestyles of the affluent. Wealth-X's research combs publicly available information, such as newspaper articles, to build profiles of high-net-worth individuals with assets of more than \$30 million.

The Realm platform crawls the natural language that is input and selects relevant tags. For instance, if a dossier describes a person caring for their horse, a tag for equestrian interests would be selected.

Real estate agents can also make their own edits to the tags, giving an excuse for them to meet face-to-face with clients to build out their profile.

Realm lets real estate agents match clients with home that fit their personality by using the same set of tags to categorize homes. For instance, the horse lover might be indicated as a potential interested buyer for a ranch.

In addition to showing which clients in the agent's own database are matches, the platform shows which agents have matches to a property. Using Realm, the agent can then contact the other broker to have them refer a client to a listing.



Realm platform

Keeping Realm data privacy compliant, the CRM data remains the property of the agent who input it, and it is not shared with others. Instead, Realm relies on broker-to-broker communication to help agents move properties, breaking down the typical barriers between brokerage brands.

For agents, there is an opportunity even before they pitch a client to get a listing, since they can plug property information into Realm and walk into a meeting knowing how many likely buyers they already have in their network.

As part of the platform, Realm has partnered with media group Sandow's *Luxe Interiors* brand. The magazine pushes content to the platform, giving agents articles they can pass onto clients to further the conversation.

Realm launched last October at Inman's Luxury Connect Conference. Since then, the platform has added a select group of agents as members.

For instance, the platform is currently restricting its membership in New York to 40 agents. Because the service is purchased by agents or agent teams rather than brokerages, the current membership includes sellers who are at both boutique and large brokerages.

The business model is exclusive, with the focus on building a community of agents that will actively use the platform. Members who are inactive will forfeit their spot.

At launch, Realm is \$5,000 a year for individuals. The goal is to have 1,000 to 1,500 members by the end of the year.

While the company is launching with a focus on real estate, Realm sees the potential to take the platform to other areas of the luxury business.

Personal connections

Most wealthy consumers have a personal, emotional attachment to their houses, and feelings often come into play for buying properties as well.

While real estate purchasing decisions are also rational, 37 percent of affluent consumers say that the emotional appeal of a potential residence was the top reason they bought, according to a report from Luxury Portfolio and YouGov. Taking into account clients' needs beyond number of rooms or square feet can help brokers sell buyers on a potential new home, allowing consumers to envision themselves actually living their lives in a space ([see story](#)).

Digital tools are helping agents sell based on lifestyle.

For instance, real estate brokerage firm Houlihan Lawrence capitalized on digital tools to help its clients move "North of NYC."

The Christie's International Real Estate affiliate and digital agency King & Partners designed the North of NYC Web site that organizes properties according to lifestyle personas, offering curated recommendations alongside each.

The method more directly services consumers on an individual level, helping to forge the strong bonds that help sell properties ([see story](#)).

"If you're selling in this market, you're done," said David Friedman, cofounder of [WealthQuotient](#) and cofounder of Wealth-X, who was one of the experts consulted during the development of Realm. "You're not selling, you're building trust and relationships.

"And subconsciously and psychologically, even if you're meeting a billionaire, and he knows you're there to pitch, if you ask great questions that dig into what he's passionate about, it's like a force of building trust, whether they want to or not," he said.

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