Realogy adds JP Morgan executive to NRT leadership team

Realogy announced Tuesday it's hired Tim Foley, formerly with J.P. Morgan Asset Management, to serve as executive vice president of operations for NRT, its owned brokerage.

In the newly created role, Foley will report directly to NRT CEO Ryan Gorman while taking responsibility for driving essential business unit functions.

"I am confident that, under [Foley's] leadership and with his vast experience in both technology development and client service offerings, we will be well positioned to achieve operational excellence across all business segments, streamline processes, standardize our technology, and push the boundaries of productivity and end-user experience of our agent-facing products," Gorman said in a statement.

Foley will be tasked with field and product marketing, adoption of Realogy's in-house tools, strategic initiatives, commission analytics, independent contract relations and business intelligence. He will also support the development of NRT's referral services department, which includes relocation, leads and referrals and it's property frameworks department, which oversees property management, asset and vacation rental management.

Prior to joining NRT, Foley served as the managing director of Global Client Services at J.P. Morgan Asset Management. In that role, he was responsible for the creation of a digital platform to transform global client reporting. Foley also worked at GE Capital and Chase Home Lending and has more than a decade of experience in the real estate industry in leadership roles covering product development, marketing and operations.

The release touts Foley's creation of cutting-edge products and services and his ability to reduce costs and improve productivity at a time when the company is committed to exactly that. Realogy has said it's been using artificial intelligence to identify and recruit more productive agents and has been cutting costs as revenue declines.

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