PITCHIT FINTECH STARTUPS PODCAST NO. 80-JOE CIANCIOLO

Thanks for coming back for another episode of PitchIt, a fintech conversation amongst founders, investors and friends. I'm your host, Todd Anderson, Chief Content Officer of Fintech Nexus.

What we do is we take a peek behind the curtain, what motivates someone to start a company, how do investors make the right bet, what do accelerators do during and help enabling the process of growing your company, how do banks think of founders. Not to mention, we try to have some fun and what you'll see is we'll also do some special episodes, we have some new features coming so stick with us and you'll get all you need to know about the fintech startup landscape.

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Now, let's get on with the show.

(music)

Todd Anderson: On today's episode I'm joined by Joe Cianciolo, Founder & CEO of HomePace. HomePace's mission is to enable homeowners and homebuyers to gain greater financial flexibility and they do this by allowing the homeowner to unlock the equity built up in their homes. You know, part of the most interesting aspect to their innovation is that it gives homeowners this financial flexibility without taking on more debt which is something all homeowners struggle with.

At the same time, it gives institutional investors access to the real estate asset class. Joe and I talked about where the idea of HomePace originated from, some of his time at SecondMarket and FutureAdvisors which were both very much early stage and early-on adopters in the fintech community, the typical use of funds through this type of transaction, how the overall real estate market impacts their business, playing football at Penn State, raising capital and much, much more.

Before we get into the episode just wanted to let you know, if you want to sponsor an episode come on as a guest or sponsor one of our many digital or in-person offerings, the offer to reach out to me anytime, it's just todd@fintechnexus.com

Without further ado, Joe Cianciolo, Founder & CEO of HomePace. I hope you enjoy the show
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Hey, Joe, welcome to the podcast, how are you?

Joe Cianciolo: I'm doing well, Todd, thanks for having me.

Todd: Of course. So, I'd like to kick off, just tell the audience and tell me a little bit about yourself, kind of what's your background been before obviously your current venture which is HomePace, kind of tell us a little bit about yourself.

Joe: Yeah. I've spent the vast majority of my career in and around fintech, everything from the very early days in the illiquid marketplace side of the world, the SecondMarket and then later on kind of in a robo advisory space. Was very early on the team at FutureAdvisor which we ultimately sold to BlackRock in 2015, so obviously later on kind of, you know, matriculated my way to starting HomePace here at this point.

Todd: You know, I always like to ask, in terms of being a founder yourself, did you always think you'd eventually get to that point, or did you find something with, you know, the space that you're in now, obviously, we'll get into more about what you guys are doing. But did you find an issue and said hey, no one's solving this, I should solve it or kind of you were on that path already.

Joe: I would call it a little bit of both. You know, being a founder and building something from the ground up was something I've kind of always wanted to do, at the same time, never really had the thing that hit me where it was like hey, this is the problem that I need to go solve and I'm the guy to go solve it. Even more than that, I know the people that I need to pull in around me to go solve this particular problem until we kind of came across HomePace here. Had gradually made my way down the size of company staff throughout my career, you know, I was at SecondMarket, we were 50 to 100 people. When I joined FutureAdvisor, I was employed before there and then ultimately now, HomePace, I was employee one, one or two, depending on whether you talk to me or like co-founder first. (Todd laughs)

Todd: So, what brought you to the idea of HomePace and while answering that, how'd you guys come up with the name?

Joe: Yeah. So, I wish I had this very clever story for you on the name of the company, (Todd laughs) you know, but there's no fantastic back story, like it hit me one night as an epiphany. Naming a company is much harder than most people realize.

Todd: Oh, yeah.

Joe: I think there is a lot more downside and upside in what you name your company. You're not going to become an overnight success because you came up with the best name, but you can probably say to yourself as something really terrible that nobody wants to engage with. My Co-Founder, Jeboah Joerg, spent several weeks bandying this about and never really came up with anything and simultaneously you're looking for something that you can actually go apply the domain name for the same time as well. So, ultimately landed on HomePace, you know, it was very much down the fairway of what we were doing, you know, obviously helping people extract equity from their home without taking on additional debt and being able to kind of own their home at their pace so we kind of backed into it in that way. But I can't say that there was something really, really clever in how we ended up naming the company here.

Todd: So, tell us a little bit more exactly what you guys do, how many states you're in and ultimately kind of who's the ideal target or is there an ideal target for what you guys are doing.

Joe: Absolutely. So, in a high-level world platform that empowers homeowners to extract equity from their home without taking on additional debt and the monthly payments and interest that comes with that, well on the debt side of the world historically so we're a new way to extract equity from your home as a homeowner. On the flipside, we're also giving institutional investors, in particular, an efficient avenue to be able to get exposure to owner-occupied residential real estate without many of the headaches that come with actually purchasing a home outright and having to manage that home on a go forward basis. So, that's what we're doing, kind of the two sides of the business here.

As far as kind of the size of the team and where we are at this point, 13 folks across the team, we are remote across the country, I'm in Raleigh, North Carolina, my two Co-Founders, Jeboah Joerg is in the Salt Lake City, Park City, Utah area and Megan Graf, who runs all of our operations, is up in Seattle, Washington. We have folks in Boston, in Chicago, in California and in everywhere else. We started the company in 2020, toward the end of 2020 in the throes of COVID so remote worked really well then, it's continued to work well for us, we've been able to bring in a batch of people, I think, to do exactly what those folks need to do, you know, because we haven't been geographically constrained to date.

Todd: Now, you know, when thinking through what you guys do, is the typical homeowner looking to extract equity for a specific reason, whether or not they want to pay down debt or they want a bigger down payment and they're looking to buy a home. I mean, what does the typical homeowner look like and are there any restrictions or rules based upon, you know, how they kind of use those funds that are ultimately given to them?

Joe: Now, very good question. The typical homeowner that, you know, we're working with is……sorry, I'll go back and start that one over, if you don't mind.

Todd: No problem. You can just start with the typical homeowner, and we'll cut out the first part.

Joe: Okay, sounds good. The typical homeowner we're working with, you know, for better or worse the use case is often consolidation of credit or eliminating debt that they might have built up over time. It's probably, I'd call it 60/70% of the use cases we're seeing today from existing homeowners. And that's continued to trend up, quite frankly, as you've seen savings rates decline, credit card bounces and other types of debt, especially over the last year have certainly picked up as you've seen stimulus checks and things like that start to kind of be pulled back by the government.

So, you had this inversion of what we were seeing during COVID so elimination of debt is really the most common use case we're seeing. Other use cases include everything from people who are in retirement, want to give themselves an additional cushion, they sat there and said okay, I bought my house for $300,000 20 years ago, it's now worth a million dollars. You know, I've got a minimal amount of savings saved up and how am I going to buffer myself through retirement. That's really the one that kind of brought me to the space from a founding standpoint here. As I've mentioned, it's been really early.

At FutureAdvisor one of the very early robo advisors in the wealth management space and after we sold that company to BlackRock, I spent another several years at BlackRock leading a lot of the digital wallet technology platforms there and integrating those with large wealth management firms. One thing we kept seeing over and over was this complete lack of retirement savings that a large portion of the country has, depending on which stats you look at, you know, you see the numbers rhyme somewhere with $60,000, 70,000, 100,000 of retirement savings from a liquid standpoint that many people have.

How do you bridge that gap? In talking to most financial advisors I spoke to, in most cases, those people have owned a home, right, because they bought that home 20 years ago and nobody wanted to step in. Well, how do you extract the value from that home because no financial advisor wants to tell you hey, you should go take out a reversed mortgage or you should go take out some more debt, like that's just not a conversation that most of them like to have. So, turning that on a tad, how do you put that equity to work for you, especially if you're in retirement and you don't want to take on another monthly payment in the form of a hillock or home equity loan, right, you're cash flow constrained. So, being able to tap into that, being the sole equity investor.....

Todd: And you want to stay in your home ultimately.

Joe: Even more than just staying in your home, you want to be able to control the timing and the asset that you hold which is a real key here because we're coming in as equity, because we're partnering with the homeowner effectively. The homeowner has kind of control when they decide to sell the home, when they want to buy a side of the contract, etc. So, you know, really kind of keeping the homeowner in control and putting ourselves in a position where we can kind of draft off their success.

Todd: Now, as a homeowner, I mean, I own a home, I did a re-finance during COVID and so I'm only a few years into that loan and obviously I probably haven't built up that much equity, is there a minimum amount I would have to have built up to go to your platform and ultimately do a transaction with you, guys, kind of how does that angle or that side of it work?

Joe: Yeah. Historically, about 20% equity or so that we want to see a homeowner have in their home so, you know, if somebody who just came in and did an FHA or a BA loan and put 3% down six months ago, probably they think they're going to qualify admittedly, but with the run-up in home prices and, you know, the value that have kind of followed along with that, if you bought a home within the last three years in almost any market in the country and you put kind of 20% down when you purchased a home, there's a decent chance you'll qualify on the frontend with us.

Obviously, you know, we're in I believe it's 13 states at this point so there's a geographic component to it as well, but short of that, it's really kind of that minimum 20% equity more certainly better because, you know, from an investor standpoint they're looking at it as a cushion to how likely is somebody going to default on a home. The more equity you have in your home, the less likely you are to hand in the keys to the bank at any point in time.

Todd: Now, you know, obviously real estate and the mortgage market has seen quite a fluctuation from the re-finance boom during COVID and kind of led into 2021 to kind of the market we're at today, does your business correlate or get impacted by what's going on in the overall market, kind of what have you seen with some of the macro stuff going on in the real estate market and your business overall?

Joe: We are certainly correlated well in terms of home prices, I mean, you know, when you're working with investors who are looking for exposure to residential real estate, there's no way not to be correlated to home prices and, you know, the expectation that they will, over the long term, appreciate. On the short term, it's a little less of an impact, quite frankly, although the bigger thing that we're seeing from an impact standpoint right now is, you mentioned yourself, you either purchased the home or, you know, most people have done either a purchase a re-financed if they owned a home in the last two to three years when rates were 2.5, 3, 3.5%. Now, you're looking at rates that rhyme with 5, 6, 7% for, you know, anybody going getting a re-finance or a first lien mortgage at this point.

If you already own your home and you're locked-in at that 2.5 or 3% rate, the likelihood that you're going to go out and re-finance you entire home to take that equity out, at this point in time now, is very, very low. So, we're seeing a lot of demand from those folks who are in their home, they want to take some of that equity out, they don't want to reset their mortgage at 6% all of a sudden because they like their 3% rate very nicely, thank you (Todd laughs). And so, you know, they're kind of taking this as a way to be able to step-in and achieve that, whatever financial goal they happen to have is, you know, by extracting the capital from their home via HomePace on equity investment.

Todd: Yeah. I'm curious, obviously, doing research on this and generally, you know, knowing about fintech, the education gap for me is probably a bit less than the normal homeowner so how is that, you know, education gap with a typical homeowner and how much do they understand it in its market today. Do they immediately think or is this similar to a hillock or is this more debt, like kind of what's their mindset and how do you guys bridge some of that educational gap that might exist?

Joe: It's a very good question. The people have been trained on you purchase a home via debt, right, and the paradigm of debt is the way you go about it so getting people to shift that mindset from debt versus our product which is an equity-based product is probably one of the biggest educational hurdles because it's been so heavily drilled into people that, you know, debt, mortgage, home equity loan, like the word loan, mortgage and debt is just kind of so tied to homeownership that shifting that paradigm is one of the biggest educational tasks we have. When you kind of walk through it, one thing I found from my time in the wealth management space is, you know, when we were at FutureAdvisor and BlackRock is most clients, and in this case homeowners, they are trying to achieve some type of outcome and they are working everything backwards from there.

And, you know, you have to be extremely transparent with them, but they want to know okay, what happens in this range of scenarios, they care less about talking to you about, you know, will the underlying instrument and option contract versus a debt instrument, like most people don't understand their mortgage unfortunately and how debt works so trying to take the average person through option math is not something that we typically do. We will if people want to go down that path, but what we really spend a lot of time on is educating people on okay, you know, here's the amount of cash you're going to get upfront, in exchange there's no monthly payments, there's no effective interest on this thing, but at the end of the contract we're sharing in a portion of your home's value when you decide to exit.

Here's the range of outcomes you can possibly see on this thing and we've built tools, we literally put in front of them a sheet that says okay, if your home is up 30%, here's what the outcome's going to be; if your home is down 30%, here's what the outcome is going to be. What do you think is worth today, what do you think it may exit at and they can play with all those scenarios and I mean, this is all documentation we actually force them to go through before we'll execute a contract with them because we think that transparency piece and making sure people aren't surprised is a real key. And then, once somebody has actually entered into an agreement with us here at HomePace and, you know, we provided them with the cash and we're now sharing in the equity of that home going forward on a quarterly basis we're providing them with a statement of hey, here's what, based on the ABMs we're using, the current mark on your home happens to be.

If you called us today and wanted to exit your contract, here is what that would look like and the value in that in our mind is, you know, somebody's seeing that every 90 days. They know whether a home's trending, they can make a financial plan behind it because the worst thing you can do to somebody is they enter this contract, they go about their lives like everybody does, they're not paying attention to it. And then six years from now they go to sell their home and they go to do some other financial transaction and they forgot about this HomePace contract.

And now, they're staring down the barrel of something that creates a financial issue only because they've forgotten about it. If you lead them along the way, you can actually be a help to them as they're making those financial decisions and we find that with people. They will call us up and say hey, here's what I'm trying to solve for now, is there something you guys can do, you know, how should I think about this and we can actually give them some alternatives, in most cases, solutions for what they're trying to achieve.

Todd: Has there been any reticence or fear amongst the homeowner, like someone else now, you know, owns a piece of my home, are they eventually going to take it out from under me, like have you seen any of that even though I'm sure in your documentation and through these walk-throughs you tell them and show them we can only have this amount of equity and ultimately you're the decision maker, but I'm sure there's some fear in something that they're not as familiar with.

Joe: Certainly. It's a question I get asked, no doubt about it, and the easy answer on that, easy because it's true, it's fully at the homeowner's discretion, right. You know, our contract currently is 15 years, it will likely be getting extended to 30 years so for up to 15 years for all of our existing consumers, they decide when they want to exit the contract. They can sell it tomorrow, they can sell in 15 years, they can buy or sell tomorrow at the, you know, third party appraised value or they can decide to sit on it, it's really at their discretion.

We're not going to dictate to them whether they can paint the outside pink and paint the inside blue or vice versa or anything like that, really, all we require is that a homeowner continues to maintain their home so you don't have a six foot hole in your roof and that water pipes aren't leaking and your walls aren't covered with mold and ideally you don't have pretty rundown cars in your front yard. (Todd laughs) But, you know, short of that, if you want to go put a pool in your backyard, more power to you.

Todd: Renovation because ultimately this goes to the appreciation part. When they sell their home, they're sharing in bigger profits and you're sharing in bigger profits.

Joe: That's exactly right. So, yeah, whatever they want to do to the home it's really where that, to your point, sharing in the upside of the home is really valuable and why we focus exclusively to date on upkeep, right, people know they're sharing in that appreciation. More often than not, they're going to do the rational thing, knock on wood, or they're to do, at least, what they think is right, whether we agree with that or not. You don't get a whole lot of that after saying well, you know what I'm going to do, I'm going to go, you know, rip out my wall and leave it exposed to the elements for the next six months because that's going to be a really a good idea, like nobody does that because they suffer the same economic consequence with you.

Todd: Yeah. I'd like to kind of shift our conversation a little bit, you know, what's the biggest lesson that you've learned since you guys launched or one of the biggest lessons?

Joe: Yeah. I would say it's a lesson I've learned repeatedly and continue to learn no matter how many times it hits me, but everything takes longer than you expect.(Todd laughs) You know, you have all the grand plans and for better or worse, one thing I learned during my time at the Air Force Academy in college is the enemy gets a vote, you know, there's usually something else out there in the environment or the ecosystem that grows up a road walk and you have to work your way around it, under it or through it.

There's very few founders that I've spoken to what, I can't think of any, said hey, you know what, I went to start this company and everything we planned went exactly according to plan and there were no roadblocks and we had no issues and I didn't hire the wrong person and had to fire them and, you know, capital was plentiful and VCs were knocking on my door and it just got really annoying and I didn't want to take their money. That's not the story you hear from most founders, it's usually hey, we had a really good plan and then all of a sudden, the Fed doubled interest rates in the course of six months, have a nice day! (Todd laughs) So, you know, everything takes longer than you expect, your partners never move as quickly as you want them to, etc., etc.

Todd: Do you have a regret that you can share?

Joe: With HomePace specifically, you know, there's nothing extreme. I mean, early on, you know, we looked very much at doing both the homeowner and the homebuyer product meeting, equity extraction for homeowners and down payment of systems for homebuyers simultaneously when we were just coming out of the gates, you know, we've ended up focusing to date very heavily on the homeowner side of things. It's admittedly the low hanging fruit in the current capital markets, it's the more effective one to be able to kind of put to work and it's the larger marketplace, frankly. We probably spend a little bit too much time right out of the gates focusing on the homebuyers' side of things because that was the novel and the sexy thing to do as opposed to the meat and potato let's go this really well and then we'll expand.

We still have the plan to do the home buyer side of things, you know, with our biggest institutional VC backer and so you can imagine there's plenty of inroads to take there when we do move into the homebuyer space and it's something strategically they want to work on with us. But really kind of having that focus right out of the gate is the one thing if I went back and said okay what are we going to do right now, it probably would been dial-in just a little bit more on that. Outside of that, I wish we would have done it sooner (Todd laughs). I've got a six-year-old and a three-year-old and it's a hell of a lot harder than running a startup when you've got a six-year-old and a three-year-old when you're 25 and you've got no other responsibility to the world and nothing else.

Todd: I have a four-year-old and a four-month-old (laughs).

Joe: Yeah, there you go, you're two years like behind me, basically.

Todd: That's right.

Joe: So, you understand it totally. You know, if I put anything on the regret category it would be that, but at the same time, as I mentioned before, there was never that thing. It just struck me as I need to go create this in the world, it doesn't exist or if it exists, it doesn't exist in the form that I think it needs to exist then so….

Todd: How far, I guess not how far away, but when do you think that you'll be available at all 50 states?

Joe: We will probably not for some time be available in at least one or two states, the one that comes to mind immediately is Texas. Without going too far down the rabbit hole there's a homestead law in Texas that make a lot of second liens indefensible unless you meet very specific criteria, even traditional debt products, in our case we don't meet that criteria. So, there would be……we'd be exposing ourselves in Texas to kind of bad actors basically who are willing to would walk away from our contracts of we have to go chase them down and whether we win and have our lien (garbled) or not would probably be questioned there. Outside of Texas, I think it's really based on investor demand, quite frankly.

You know, if there are investors that want to put money to work in North Dakota, we'll go to North Dakota, we're not currently there. You know, part of our strategy out of the gate was making sure we're in places where there is solid expected home price appreciation, ideally, a little less volatility and actually population centers, right. You know, it's hard to go acquire consumers in North Dakota because, you know, nothing against North Dakota, but there's not as many people in North Dakota as there are in Colorado or Washington.

Todd: Best piece of advice since launching HomePace.?

Joe: It's probably some combination of, you know, nothing is ever as good as you think it is and nothing is ever as bad as you think it is. Everything kind of reverts to the mean, when things are going really well, there's usually something underlying that you're missing and when things are going really bad, if you see something on the horizon, if you're doing the right thing that is going to become good soon. So, it's, you know, really kind of keeping your head down and kind of keeping your feet moving on making progress and focusing on executing as opposed to chasing the next shiny object.

Todd: I see that you guys have raised some equity capital from investors, how did the investment process go, how was appetite for, you know, this type of product and ultimately, what did you learn about your company or just what did you learn in general through that pitching and investment process?

Joe: Yeah. We've gone through two rounds of investment, so far. Our initial round was led by Bling Capital and NextView Ventures on the smaller side of things obviously, right, when we were launching the company myself, Jeboah Joerg, my Co-Founder who's our Chief Investment Officer and Megan Graf who's our Head of Operations. That round, you know, the benefit we certainly had was it was 2020, capital was definitely flowing from venture capitalists very easily and, you know, the success that Megan and I had, she was early with me at FutureAdvisor, so we built, you know, we've been part of building a company from the very early days to a very successful exit so, you know, we had a little bit of that halo effectively behind us.

So, you know, being able to get investors on the phone was not overly challenging. And then, you know, when we raised our subsequent round after building the first stage of the company and growing our product market fit, certainly, as you move up the ladder stack of venture capital raises it becomes more challenging. But, you know, there was a lot of interest in what we were doing, it's obviously an absolutely massive market, there's not a lot of markets that are measured in trillions of dollars like the massive home equity that's out there, no matter what metrics you use to measure it so, you know, you get the natural interest as a result of that. Homeowner shift and residential real estate is a space that there's always some level of interest in, certainly, right now, PropTech is taking a little bit of a beating, if you look anywhere from that public market's gone down so it's not quite as shiny as it was a year or two years ago. But it's still a space that there's definitely a lot of folks that are interested in it and obviously, you know, Lennar and their venture capital arm, LEN X, who led our round have a very deep interest in the space, that was kind of the one of the other big pieces of advice that I'd give people, you hear it all the time.

Pay very close attention to who you take money from because, you know, it's effectively a marriage for the length of the company's life, right, and we've been very, very lucky on that front. I mean, from the get-go, Bling and NextView and our partners there have been fantastic. And, you know, since we got the round late last year, as in late December of 2021 so a little over a year ago, they've been absolutely amazing partners and helping us, you know, from a data standpoint, from a thought process standpoint, from understanding various parts of the market where, you know, Lennar has a history of building 65,000 homes in multiple markets across the country. The amount of data and just insight you can get from those people is something not really to be sneezed at, it's certainly been helpful on our end.

Todd: So, we have just a few minutes left, I'd like to end a little but lighter. Do you have a favorite book or the last book that you read.

Joe: As I mentioned, I have a six-year old (Todd laughs) so the last book I read actually was "Charlie and the Chocolate Factory," we just finished two nights ago, by Roald Dahl. Definitely not a bad one to read even as an adult, it still holds up.

As far as favorite goes, recently re-read it, “Moneyball,” the Michael Lewis book, that was fascinating. I’ve been very big in sports all my life and, you know, played college football and kind of been in and around that basically since I was, you know, old enough to walk. (Todd laughs) So, you know, being able to kind of take that financial side of things and pair that up with the sports side of things, I found that very interesting and like I said, really interesting so I had to go back and read it the second time.

Todd: You know, founders always work hard obviously, but need to stay sharp and need to stay fresh, is there anything, obviously, you mentioned you have kids, anything else you do to unwind and kind of make sure that you shut off and come back fresh and focused.

Joe: Ah, chasing them around (Todd laughs), be it at a soccer game or, you know, my son’s swim meets or shooting the baskets with him in the driveway or playing tag with my daughter out in the yard certainly pulls your attention away when you’re doing those things. It’s kind of part of the happen so it’s nice, it distracts you for a period of time and they’re very good drawing my attention. Outside of that, you know, when given the opportunity, anytime I can put skis on, I’m a big fan, whether that’s water skis, down here in North Carolina there’s snow skis. It’s nice to have a partner and a co-founder out in the Park City, Utah area so, you know, it’s a good excuse to be able to get out there and put skis on as well. So, in the summer, water skis, in the winter, snow skis.

Todd: You mentioned sports, what are some of your favorite sports, sounds like football and some of the teams that you root for.

Joe: As far as sports goes, I pretty much rather watch just about any athletic event on TV as opposed to anything not athletic, I’m being really honest with you. (Todd laughs) You know, I grew up playing football, basketball, baseball, soccer, swimming, you know, whatever the season happens to be that’s the sport I was playing, both my brother and sister and I. I played football in college at Penn State so still have the obvious allegiance there as kind of evidenced over my shoulder here actually (Todd laughs) but, you know, football-wise, I would have said for a while whichever team happen to have one of the guys I played with on it. Unfortunately, I think, there’s really only one guy I have played with in college who’s still in the league, Robbie Gould, the kicker for the San Francisco 49ers. I actually long snap too, I long snapped in college so, I know I haven’t talked to him in years, but I guess the 49ers as much as anybody because of that, but no deep abiding connection to any other team.

Todd: Do you have a favorite vacation spot?

Joe: Ah, I think I’ll just go back anywhere where I can be water skiing or snow skiing, not overly picky, you know, I’m very happy to just get out on the boat here in North Carolina on the lake and go water skiing, quite frankly. Alternatively, I am partial I guess to Lake Tahoe, you know, spent a number of years, my wife and I, out of the San Francisco Bay Area and probably my favorite thing about San Francisco Bay was the two or three and a half to four hours from Tahoe, not much prettier place on earth than that that I’ve found yet so I’ll probably put that very high up on the list.

Todd: Well, Joe, I appreciate you giving me some time and coming on the show. If someone wanted to either reach out to you or want to find out more about HomePace, how can they do that, how can they reach out?

Joe: Absolutely. Email's always good joseph@homepace.com and then the website for HomePace www.homepace h-o-m-e-p-a-c-e.com and then LinkedIn always works as well.

Todd: Alright. Well, thanks so much, Joe, appreciate you coming on the show, continued success to you and the team and maybe we'll get you back sometime in the future.

Joe: Greatly appreciate it, Todd, thanks for the time today.

Todd: Yeah, thank you.