Vulpos Homes | Vulpos.com

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Abstract

In our current world, almost everything is exchanged in nearly real-time, from information through the internet to now digital assets in daily volumes of billions of dollars, in a crypto economy built on blockchain technology [1]. This innovation has led us to a world where we can transact value as easy as we do with information: in a trustless manner with anyone around the world, leading to increased inclusion and immediate access to wealth, worldwide.

But while the crypto economy is providing immediate access to tremendous wealth, roughly 80% of the world's entire wealth is still locked in real estate assets [2], trapped in an old, isolated, non-liquid economy.

Upgrading the current infrastructure for real estate with blockchain removes long-standing barriers, allowing for increased efficiency in the way we interact with assets. A decentralized real estate asset protocol opens up the 217 trillion USD of wealth locked into traditional real estate assets worldwide to the crypto economy, serving as the bridge from our old, centralized, and fragmented economy to our new, decentralized sharing economy.

We introduce Vulpos Protocol, a decentralized asset exchange protocol facilitating near real-time exchange of real estate and crypto assets. Tokenized trusts that own real estate assets are created on the Ethereum network through an asset conversion process involving the asset owner and a fiduciary to create a Smart Asset Contract, which is tradable on the Vulpos Asset Exchange.

Vulpos removes the need for a trusted intermediary to exchange fractional ownership of real estate assets and provides crypto-economic incentives through a protocol token for staking, settlement, and distribution of capital flows.

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[1] *Satoshi Nakamoto* (2008). Bitcoin: a peer-to-peer electronic cash system https://bitcoin.org/bitcoin.pdf

[2] Jeff Desjardins (2017) All the World's Money http://money.visualcapitalist.com/worlds-money-markets-one-visualization-2017/

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1 Introduction

Blockchain technologies have enabled a new generation of solutions for long-standing problems across all markets. For the first time in history, we have a globally visible, decentralized ledger that eliminates the need for complex auditing systems, predatory middlemen, and long settlement times. In blockchain, we also have Smart Contract technology, or code executed on the blockchain, which allows for powerful automation of business.

This entire asset class has experienced tremendous growth throughout 2017, exceeding an 800 billion dollar market cap on January 7th, 2018 [3], reaching nearly 1 trillion dollars.

There has been explosive innovation and growth in blockchain-based assets, with investors speculating on the future value of protocols in a similar way as early investors in prime real estate and land have done in the past. People have always been attracted to investing in subjects that are fundamental to society.

Real estate is a great example, with over 80% of the world's entire wealth concentrated in this asset class. However, while investing in protocols is easy - all you need is some cryptocurrency and an internet connection to buy your piece of ''virtual real estate", investing in actual real estate is hard. Investors are limited by legal frameworks that are created in times without pressing globalization and technological advancement. On top of that, current service providers and middlemen are pressing back innovation in order to charge excessive fees along the way.

Vulpos Protocol will help synchronize the real estate industry with the developing technologies mentioned, putting control back into the consumers hands. Through this revolutionizing of the process, the real estate industry can lead other sectors of the economy in bridging the technological gap.

With the advent of asset sharing using applications such as Airbnb and Uber, we are observing an increasing desire for a more open economy, a sharing economy that empowers us and gives us immediate access to a global market. [4]

"Envision a future where you can easily sell, divide, or share your property in a trustless manner, in nearly real-time."

This compels us to move the real estate economy into the future of finance, a future of decentralization, transparency, and radical inclusion. We believe in a future where transparency of information and equal access to markets are basic human rights.

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[3] Coinmarketcap Charts
https://coinmarketcap.com/charts/

[4] Primavera De Filippi, What Blockchain Means for the Sharing Economy, Harvard Business Review 03/03/2017

1.1 Vision

The Vulpos Protocol serves as a framework for an open, fast and fair decentralized public financial system built on blockchain technology. Focused on the real estate market, aimed to solidify the old, fragmented financial world with the new, inclusive sharing economy with global access through cryptocurrency based transactions.

Vulpos removes the need for a trusted intermediary to exchange ownership of real estate assets and provides crypto-economic incentives through a protocol token for staking, settlement, and distribution of capital flows; enabling the development of a global asset tokenization protocol that is secure, decentralized and capable to scale up to trillions in daily trading volume.

In the following sections, we will describe the high-level design and function of our technology, as well as our vision and strategy in partnerships.

2 Market Context

2.1 Blockchain Technology

Blockchain technology is at the core of the cryptocurrency universe. A blockchain is a decentralized, digital public ledger of all transactions. The blockchain maps out a chronological record of the most recent transactions and allows market participants to keep track of activity, eliminating the need for central recordkeeping.

Also known as distributed ledger technology (DLT), blockchain technology was originally developed as the accounting method for Bitcoin. The blockchain was designed so the transactions recorded are indelible, with blocks added through cryptography that is meddle-proof. The record's authenticity relies on the entire community rather than a single centralized authority, allowing for efficiency and cost-savings.

Blockchain technology makes it feasible for a business to streamline internal operations for many banks and businesses. Reducing the need for the reconciliation of records, distributed ledger technology drastically reduces the expense, mistakes and, delays of traditional systems. Electronic ledgers are much cheaper to maintain, result in much fewer errors, and minimize processing delays and the ancillary issues associated with them. The elimination of a central authority is also particularly beneficial in the context of international business, in which time zones, currency conversions, and other factors can delay the process.

2.3 Cryptographic Assets

From our perspective, there are fundamentally three types of cryptographic assets. The most well-known is a cryptocurrency, like Bitcoin. Additionally, two types of tokens exist: utility tokens and security tokens. Examples are, in respective order, Ethereum and the Blockchain Capital token (BCAP).

2.3.1 Cryptocurrencies

This type of cryptographic asset is known to disrupt conventional fiat money like the U.S. dollar or euro. The major difference between cryptocurrency and fiat money is that there is no government or bank issuing them. Cryptocurrencies rely solely on the trustless decentralized infrastructure they are built on, known as the blockchain.

Cryptocurrencies are great for moving money around without the need to trust a centralized authority like a bank or clearinghouse, and are commonly way more effective at doing so compared to cash. While they are great at exercising this specific purpose, building applications on top of their protocol is hard. In networking, the trilemma[5] between pure decentralization, security, and scalability is an ever increasing problem.

Cryptocurrencies like Bitcoin rely heavily on decentralization and security, to protect the network from bad actors. While it may be feasible to build some applications on top of the protocol, doing so at scale is very challenging and has not been proven yet. Therefore, other solutions have emerged providing new ways to create new types cryptographic assets called tokens.

2.3.2 Tokens

With the advent of Bitcoin and other cryptocurrencies, Ethereum made it easy for developers to issue tokens based on the projects they are involved in. Tokens can generally be divided into two groups:

1. Utility tokens: these types of tokens provide access to a protocol, network or other type of infrastructure.

2. Security tokens: these types of tokens represent an asset, like a share of a company, art, real estate, or any other type of valuable asset of which the ownership has been converted to a digital, token based agreement.

While the majority of cryptographic assets are proclaimed utility tokens now, we believe we will see a surge in security tokens as the crypto market matures. Increasingly more assets will be tokenized to be exposed to the global liquidity pool cryptographic assets have access to. As most regular investment products are securities, we believe that the

[5] https://github.com/ethereum/wiki/wiki/Sharding-FAQ

same will be the case in crypto, and security tokens will be increasingly more dominant than pure utility tokens.

Issuing a compliant security token is hard. To ensure both compliance and global acceptance, one must follow specific sets of rules, many of which are not clear yet. Robust protocols for issuing security tokens have yet to emerge. In the following section, we will elaborate more about the security token landscape.

2.4 Security Tokens

As cryptocurrency and blockchain technology rises in popularity, security tokens are being issued more and more. With billions of dollars being poured into the market from a wide range of sources, government and financial institutions are finding it more and more imperative to regulate the cryptocurrency space, at least to an extent. Security tokens specifically are backed by external, tradable assets. They are often used to grant companies the ability to issue tokens that represent shares of company stock. Because of this, unlike utility tokens, security tokens are subject to federal security regulations. The majority of these regulation efforts are centered on KYC and AML regulations.

KYC regulations - KYC is an acronym for "Know Your Customer," and is the process of obtaining relevant, identifying information about your customers. The service provider mandats all customers to release relevant identification documents such as photo ID, bank accounts, credit card information, residential address, etc. This process is in place to ensure unqualified people - minors, people with criminal histories, etc. - cannot use a service they are not authorized to use. It also creates a database of information that can provide helpful insights in the unfortunate case of criminal activity. KYC is often used on online platforms such as gambling or trading.

AML regulations - AML means "Anti Money Laundering" and essentially refers to the range of regulations enacted to prevent illegal and/or illicit monetary transactions. Most government and financial institutions create a regulatory framework within their ecosystem, making it difficult for people to convert money obtained in illegal ways into legitimate assets.

In order to participate in any part of the exchange, participants need to meet KYC/AML requirements prior to entering the platform. Each participant will need to find a KYC provider in the country of residence. Just as in any industry, compliance is necessary for the success and growth of a company, enabling mass adoption. At Vulpos, we hold compliance to the utmost degree of importance and consider it a fundamental subject within our company.

When real estate securities are tokenized, programmable equity becomes possible, due to the use of smart contracts within our protocol. In addition, the Smart Asset Contracts within our protocol allows for funds for real estate properties to be raised easier, quicker, more transparent, and in a trustless manner.

Once real estate is tokenized, it can also enter the cryptocurrency market in the form of a security token. These assets can be traded on a supporting, compliant exchange and open several possibilities for the market.

2.5 Smart contracts

One of the many benefits of blockchain technology is the application of a decentralized system that uses smart contracts. Leveraging Turing-complete programming languages such as Solidity built on protocols like Ethereum are set out to reimagine the world of transactions as we know it. These protocols are intended to facilitate, verify, or enforce negotiation of a contract without any third-party interference. When two parties enter into a smart contract, they can both present their asset which will be transferred without any risk or failure of both payment and delivery. If one party fails to present its asset, the other party retains theirs. Digital agreements using smart contract transactions are irreversible and trackable.

3 Challenges

3.1 Primer about challenges in the industry

1. Liquidity / Barriers to Entry & Exit

Within the current structure of real estate exchange, there is no efficient way to easily buy or sell real estate. It's an outdated structure with long-standing barriers and the need for a trusted intermediary, leaving an extended path of hoops to jump through. Updating the traditional real estate infrastructure to a decentralized protocol system removes these barriers and brings the wealth locked into traditional real estate assets up to date to our new, decentralized sharing economy. In addition to releasing the assets, cryptocurrency currently has very little real-estate specific standardization, opening up more opportunities for the industry.

2. Systemic Fraud

Unfortunately, the current structure of the real estate exchange leaves too much room for bad actors in the process of buying a home. Hackers have become increasingly more sophisticated at targeting title companies' or realty agents email accounts and tracking the activity. Days before the settlement is due, the hacker poses as the title or escrow agent with the compromised email account and instruct the home buyer to wire the funds needed to close directly to the scammer's bank account. In 2017 alone, nearly $1 billion ($969 million, to be precise) was "diverted or attempted to be diverted" from real estate purchase transactions and wired to "criminally controlled" accounts.[6]

Upgrading the real estate industry to blockchain technology will significantly decrease the chances of criminal activity. Although we can't eliminate the risk entirely, Vulpos is committed to taking extensive safety measures following industry best practices.

3. Economy falling behind

Following its old, inefficient models, the real estate economy is falling behind, causing housing prices to rise while simultaneously causing other economic externalities. Economists have estimated that the regulatory constraints placed on the housing market exchange have lowered aggregate U.S. growth by over 50% from 1964 - 2009.[7] This lowered growth is causing the U.S. to lose over a trillion dollars every year.[8] This is largely due to American spending power being depleted by higher housing bills.

In addition to the net loss in revenue for the U.S., the poor design of the housing market has some negative ancillary effects as well. Increasingly, Americans are moving to the

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[6]https://www.washingtonpost.com/realestate/hackers-prey-on-home-buyers-with-hundreds-of-millions-of-dollars-at-stake/2017/10/30/0379dcb4-bd87-11e7-97d9-bdab5a0ab381_story.html?noredirect=on&utm_term=.4a8d7d43764c

[7]https://www.citylab.com/equity/2015/05/the-urban-housing-crunch-costs-the-us-economy-about-16-trillion-a-year/393515/

[8]http://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=1045&context=housing_law_and_policy

suburbs for the cheaper housing options, causing inefficient sprawl that encourages inefficient urban development and increasing private vehicle use. This ill-considered sprawl increases pollution while costing the country money - about $1 trillion every year[9].

However, there are some improvements on the horizon. Smart cities and homes are having an increasingly positive impact on the housing market. The global smart cities market is expected to grow to $257 billion by the year 2025[10] and the smart home market will be worth almost $150 billion globally by 2020. This increase in smart cities and homes will require more sensors, data, and integrations that can help automate routine tasks.

4. Fractional Ownership

In the contemporary sharing economy, we've made breakthroughs in temporarily sharing our homes, vehicles, and even computing power or hard drive space to a distributed network. And the fractional ownership market is set to only become an increasingly popular trend, spearheaded by millennials. This emerging generation - soon to become the largest labor force, making up 75% of it by 2030 - is more likely to delay the traditional path to marriage and family-building and are more likely to have roommates than previous generations. As this generation grows older and gains more capital influence, there will be more need for unconventional households.

But there is no more permanent way to divide a real estate asset into fractional ownership, and have those owners immediately realize income in a transaction until now, made possible with blockchain technology and smart contracts.

5. Trusted Visual Representation

Like in many industries, real estate largely depends on the buyer interacting with the property. However, time constraints, distance, and other factors can get in the way of visualizing a space in person as your own. Unfortunately, models and other visual representations don't provide the same perspective as experiencing the space in person.

Thanks to new developments in technology, the need to physically be in a space is a thing of the past. Augmented and virtual reality software is giving buyers and sellers a new way to experience properties. Virtual reality technology allows you to virtually step into the rendered properties, giving the seller and/or buyer the opportunity to interact with the property and make changes along the building process. It also allows buyers to visualize properties with their own aesthetics - wall colors, furniture, art, etc.

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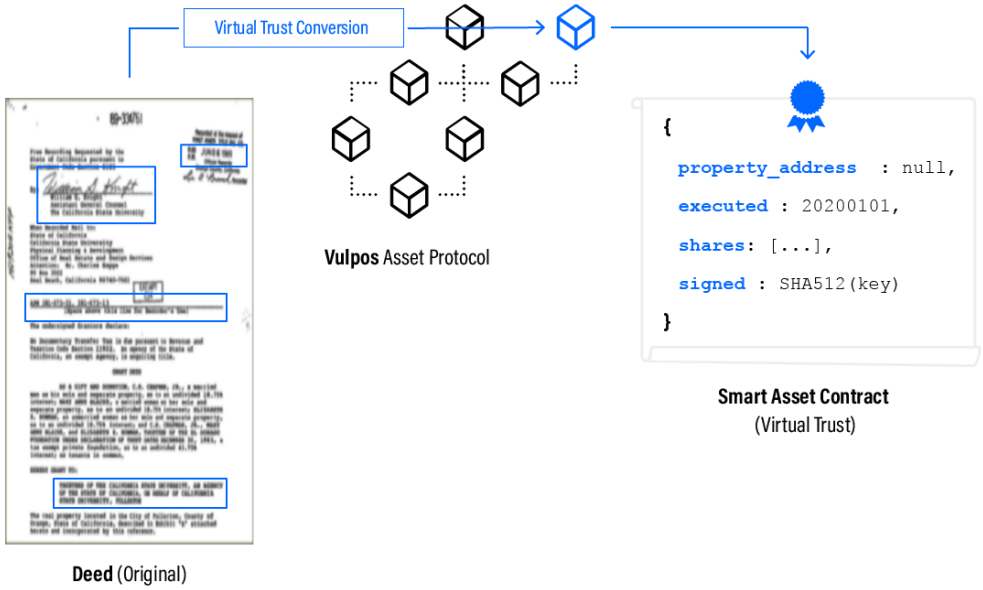
[9]http://newclimateeconomy.net/content/release-urban-sprawl-costs-us-economy-more-1-trillion-year

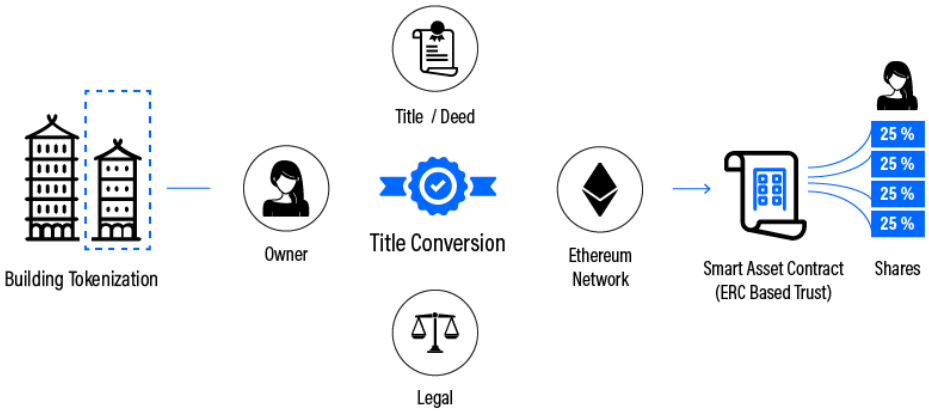
[10] https://www.grandviewresearch.com/press-release/global-smart-cities-market

4 Asset Tokenization

The process of tokenizing an asset (also referred to as “tokenization”) involves the conversion of a physical document, representing a trust or title, to a virtual contract. The process will involve the current owner of the asset, including notary and legal parties to successfully convert the deed into a virtual trust contract.



For the virtual trust contract, we are introducing the Smart Asset Contract, which will reside uniquely as both an upgradeable virtual trust on the Ethereum network and an interface to the Smart Asset.

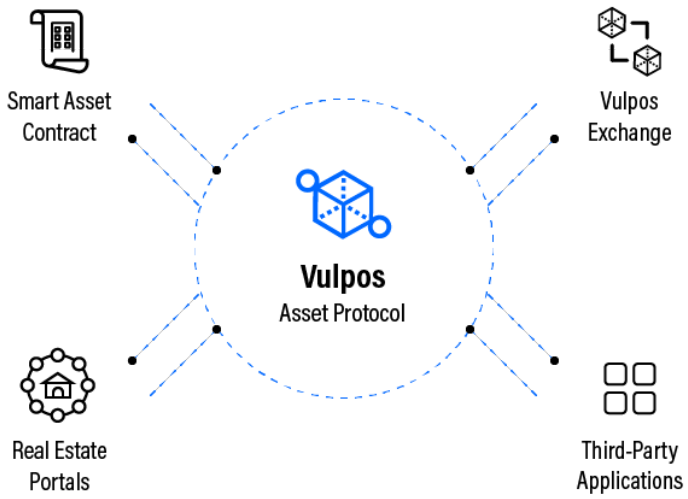


The Smart Asset Contract will require a minimum stake of Vulpos Protocol tokens as Proof of Stake (PoS). In addition, the owner may provision shares to be allocated for sale. Finalizing tokenization, the Smart Asset Contract will be posted to the Vulpos Network, and those shares will be made available to the entire world.

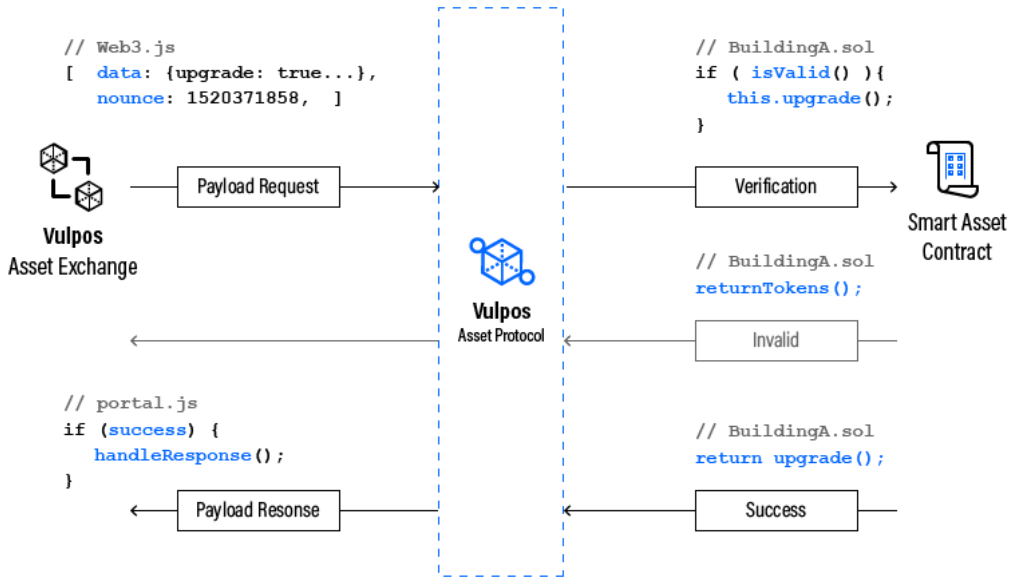
5 The Vulpos Solution

5.1 Vulpos Asset Protocol

The Vulpos Asset Protocol (hereafter, “protocol”) will function as an entirely decentralized protocol, the core communication standard and mechanism in the token ecosystem.



Requiring Vulpos Protocol Tokens (VPXs) as means of transport, the protocol will facilitate all transactions involving Smart Asset Contracts, and will immediately be the core provider in the Vulpos Asset Exchange.

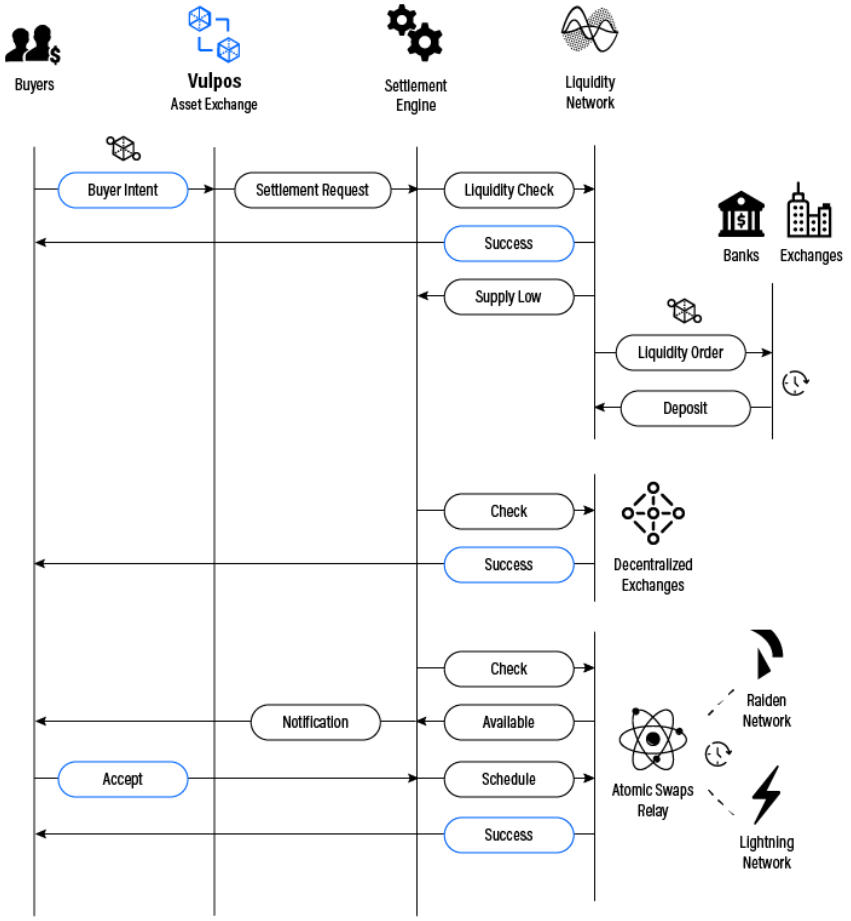


Incentives: The protocol will be built to incentivize adoption so that anyone in the network, including major real estate portals and application developers, can capture income as fees during a settlement.

Vulpos Protocol Tokens: The protocol will facilitate all transactions using VPXs, including transactions such as creating or staking a Smart Asset Contract.

5.2 Vulpos Asset Exchange

The Vulpos Asset Exchange (hereafter, "Exchange") is a hybrid-decentralized exchange that will uniquely support both the exchange of both cryptocurrencies and real estate assets represented as shares in Smart Asset Contracts.



Architecture: Core to the exchange is the Settlement Engine, which primarily functions to decrease settlement times using methods such as relaying asynchronous requests to multiple endpoints as depicted above: (1) The Liquidity Network, (2) Decentralized Exchanges, and (3) an Atomic Swaps Relay, which will communicate with networks like Raiden and Lightning to connect to swap and payment channels that are available.

Decentralized Wallets: Decentralized wallets will be used so that users own their private keys and thus have custody of their funds. Every user will be able to create personalized contract addresses for supported cryptocurrencies on the exchange. The asset exchange functions as an interface to the wallets in a non-custodial way.

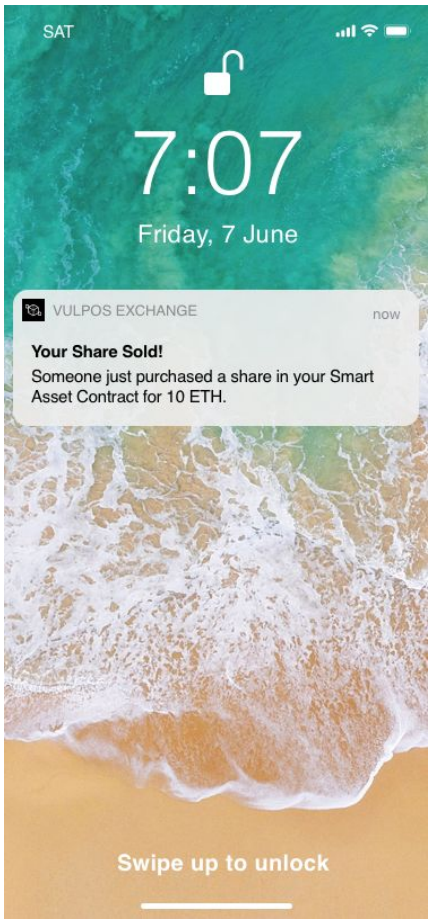
Fiat Access: We are building our Liquidity Network with banking partners and payment processors to grant fiat access to users who pass KYC/AML requirements. We intend to provide access to fiat and stablecoins such as TrueUSD. By incorporating in the Netherlands, we are able to grant direct fiat deposits for 39 countries right from the start.

User Experience: The Exchange will provide an intuitive, seamless user-experience. All aspects of human factors and usability will maintain to be a primary focus.

Cryptocurrency Support: The Exchange will support trading pairs with BTC, ETH, LTC, and VPX (Vulpos' native staking token). Other ERC20 tokens will be added over time. Credible projects with strong communities and liquid markets will have priority.

Smart Asset Contracts: The Vulpos Asset Exchange is the first exchange to list securitized crypto assets in the form of Smart Asset Contracts. In order to do so, our world class legal team will be working closely with regulators such as the Authority for the Financial Markets (AFM) in the Netherlands to ensure global compliance.

Scalability: We aim to build and scale a world-class crypto exchange that is compliant, secure, and performant. We will continuously load- test our systems as well as regularly audit our architecture.



5.3 Vulpos Liquidity Network

The Vulpos Liquidity Network (VLN) is a critical layer for scaling the Vulpos token ecosystem to dynamic market demand. It serves as a local reserve of both fiat and cryptocurrency that will be used to settle transactions more immediately on the Vulpos Exchange. To make that possible, the VLN will interface with a network of Liquidity Partners and a Settlement Engine for more dynamic transaction processing.

5.3.1 Settlement Engine

The Settlement Engine will reside between the Vulpos Exchange and the Liquidity Network. It will be a scalable layer for dynamic transaction processing that may use

methods like dollar-cost averaging for exchange, and methods of low-cost transfer such as atomic swaps [11] and channeling.

5.3.2 Liquidity Partners

Liquidity Partners will be banks, exchanges and other DeFi providers. To ensure funds are safe at all times, we will have a dynamic allocation that matches the market.

5.3.3 Security

Running an asset exchange comes with many risks. We understand that the Vulpos Asset Exchange will be a target for bad actors. To ensure our users can trade crypto-based assets safely on the exchange, we take extensive security measures following industry best practices when it comes to securing infrastructure and data, including ISO/IEC 27001:2013[12] and the CryptoCurrency Security Standard (CCSS)[13].

Our team has extensive experience architecting military grade software for more than a decade, and building blockchain solutions for over five years. With the skills and experience to build secure systems, and the leadership to attract top-talent in the payments and exchange industry, we strive to build a secure system for the exchange of cryptographic tokens that represent ownership of trillions in real world value.

[11] An atomic swap is a feature in cryptocurrencies, that allows for the exchange of one cryptocurrency for another cryptocurrency without the need for a trusted third party.

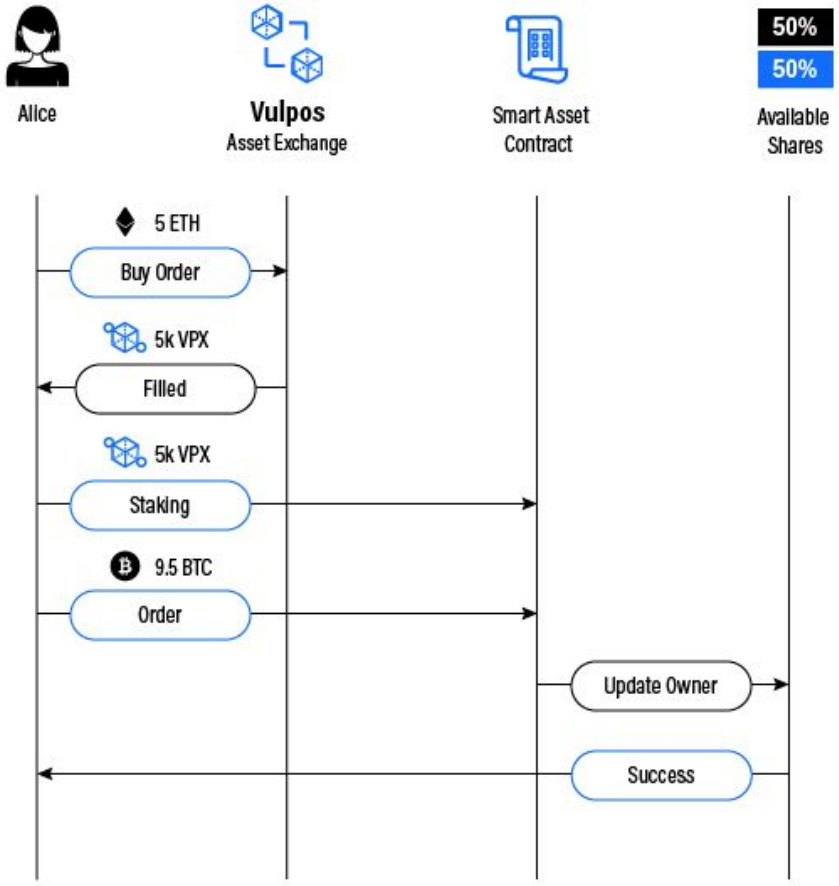
[12] https://en.wikipedia.org/wiki/ISO/IEC_27001

[13] https://cryptoconsortium.org/standards/CCSS

5.4 Use Cases

5.4.1 Direct Investing into Real Estate

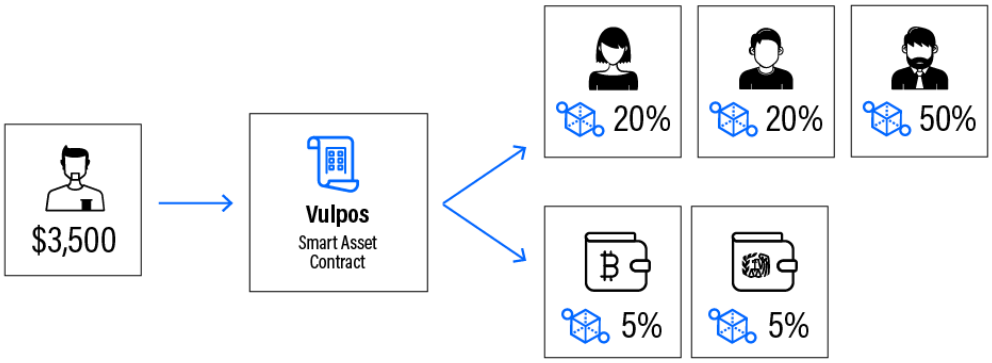
Consider the following scenario where Alice wants to diversify her cryptocurrency holdings into a real estate asset located in Tokyo. She locates a property owned by Bob, where he is selling his other share at $100,000 USD. The minimum staking amount on the property is at a market rate of 5%.



1. Alice executes a buy order of 5k VPX with 5 ETH
2. Her order is filled
3. Alice stakes the 5k VPX along with her 9.5 BTC
4. Bob is notified that a share in his property sold
5. Alice now collects income via the Smart Asset Contract to her wallet address associated with the contract

5.4.2 Capital Distribution

Daniel is currently renting a property in Tokyo. The property is owned by three parties. Income is distributed automatically via the Smart Asset Contract to a maintenance wallet, a tax wallet, and the three parties respective to their shares in the Smart Asset Contract.

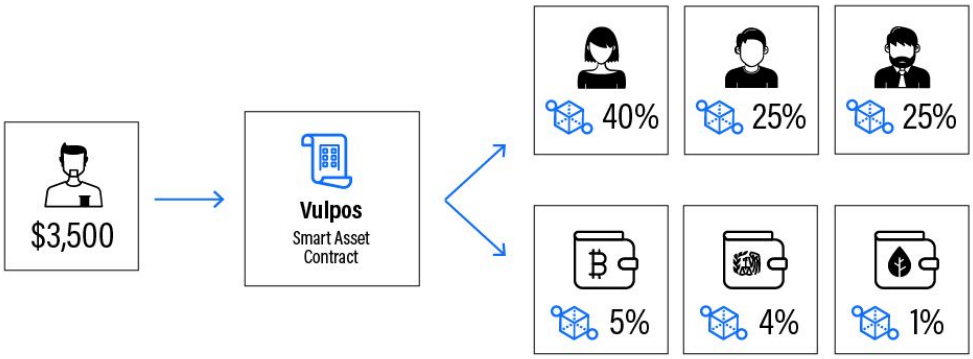


1. Daniel pays his rent via a recurring payment of $3,500 USD which is sent to the Smart Asset Contract
2. 10% ($350 USD) is sent to the designated maintenance and tax wallets
3. 20% ($700) is sent to Alice and Bob's wallet respectively
4. The remaining 50% ($1750) is sent to Charlie's wallet

Right now, there is no other party in the world delivering a user-friendly, seamless experience for real estate and crypto investors, tenants, and governments to track real estate transactions and collect taxes.

5.4.3 Community Rebuilding Fund

Following the model described under Capital Distribution, we now have empowered both real estate investors and governments to programmatically distribute funds. Together, they can choose to spend funds on communities in need, or when the area as a whole can benefit from investments in infrastructure or rehabilitation. Governments can grant investors tax breaks to spend the money locally. Real estate investors are incentivized to take action: an improved neighbourhood ultimately leads to a more attractive real estate ownership.



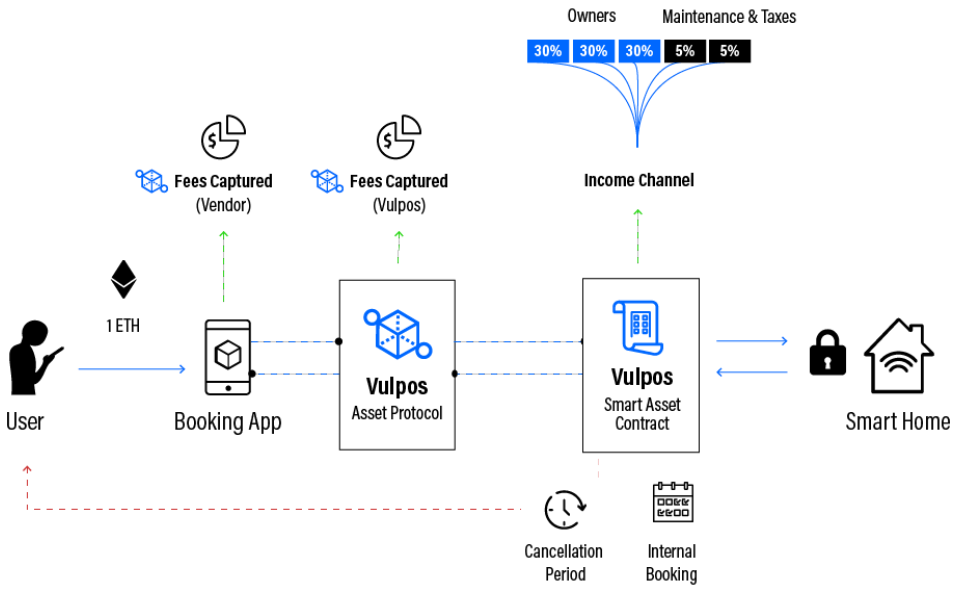
This diagram describes how governments and investors can decide to 'program' a neighbourhood for long-term success. By introducing a 1% community fund, real estate investors are continuously contributing to the local community. These funds can be spent in numerous ways, all dependent on the local community and the problems that arise. One could think of homelessness rehabilitation programs in a city like San Francisco, whereas the local community in Puerto Rico needs increased investments in infrastructure and rebuilding of homes.

The team at Vulpos is researching decentralized governance solutions at this moment to ensure long-term consensus about funds like the Community Rebuilding Fund.

5.4.4 Short Term Booking

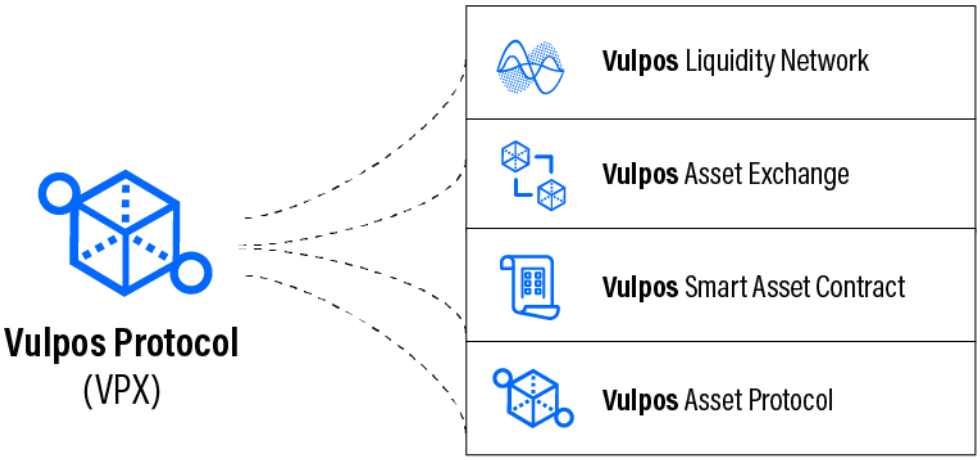
The same functionality as described under capital distribution can be used for short term bookings. Imagine, Alice and Bob own shares in the Smart Asset Contract that represents a Smart Home in Tokyo. Charlie is a user that finds the Smart Home on the dApp that lists homes which local vendors find and advertise. The user pays with his favorite cryptocurrency, 1ETH. Automatically, all parties receive their rightful piece of the transaction. This all happens instantaneously. No parties hold onto funds longer than needed.

1. The Smart Home is owned by Alice and Bob
2. Charlie wants to stay at Building A for 3 nights
3. Charlie uses the native Vulpos Mobile dApp to place a reservation at Building A. He selects to make use of his Ethereum funds.
4. Charlie is able to cancel within a select period but he continues
5. The reservation is locked in
6. The Vulpos Protocol tokens (VPX) get distributed to Alice and Bob as income, while a smaller portion goes to another wallet for building maintenance and taxes.



6 Vulpos Tokens (VPX)

The Vulpos token ecosystem is comprised of five major components that make possible the conversion, distribution, transfer, and interaction involving a real asset: the (1) Vulpos Protocol token (VPX), the (2) Vulpos Asset Protocol, (3) Smart Asset Contracts, the (4) Vulpos Asset Exchange, and the (5) Vulpos Liquidity Network.



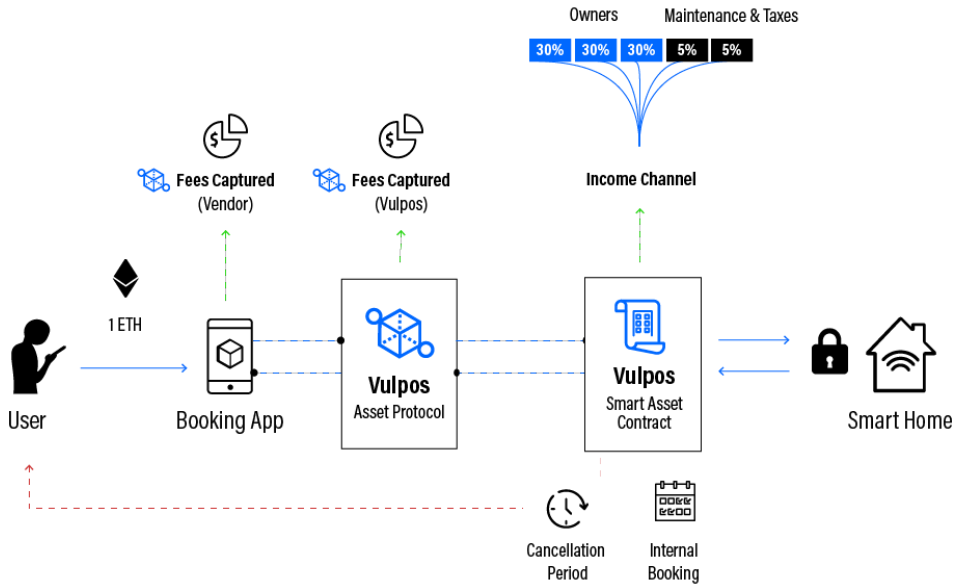
6.1 Vulpos Token (VPX)

The Vulpos Token is the utility token of the entire network. It is used as a (1) staking mechanism to represent ownership in a Smart Asset Contract, for (2) facilitating transactions and capturing fees, for (3) creating new smart contracts using the Vulpos Asset Protocol, and for (4) representing membership in the Vulpos network.

Staking	Settlement & Fees	Contract Creation	Membership
VPXs are used as a Proof of Stake (PoS) in order to establish ownership in a Smart Asset Contract.	VPXs are used to recapture fees and as gas on the Ethereum network	VPXs are utilized for opening a new Smart Asset Contract on the Ethereum network	VPXs represent users' membership in the Vulpos network

6.2 Smart Asset Contract

The Smart Asset Contract is uniquely both an upgradeable virtual trust and an interface to the real asset. It streamlines changes in ownership, enables the capability to divide the asset into shares, and serves as a payment channel that efficiently distributes asset income to not just owners but wallets provisioned for property maintenance and taxes.



This feature of routing payments in a major benefit virtual contracts provide, and we envision a future where money flows to all parties involved in a transaction, instantly.

Use Case: Consider the above, where a user pays 1 ETH through a mobile booking application to reserve a room. The booking application displays targeted, relevant data to users, facilitates the transaction, and takes a small portion as a fee. Income is then distributed to three owners and a maintenance and tax wallet respectively.

The Smart Asset Contract:

1. Owns the tokenized trust
2. Streamlines changes in ownership
3. Enables trading shares of a physical asset
4. Serves as a payment channel
5. Serves as an interface for renting and booking

7 Open Letter

Vulpos Protocol is a vision and foundation for the future of crypto-based assets. We believe great products are always evolving and building upon both the latest technology and collective consciousness built up over millions of years. We invite everyone who shares our belief that blockchain technologies have the ability to inherently change the world for the better to build this reality with us.

8 Summary

The Vulpos Protocol is designed to facilitate the near real-time exchange of real estate and crypto assets. By introducing the Smart Asset Contract, Vulpos removes the need for a trusted intermediary to exchange fractional ownership of real estate assets and provides crypto-economic incentives through a protocol token for staking, settlement and distribution of capital flows. The Vulpos Protocol will help synchronize the real estate industry with developing technologies, putting the control back into the consumers hands and thus merging the current real estate economy into a new, more inclusive sharing economy.