I am CEO of a real estate technology start up that deals with data as part of our value proposition, and I am also a licensed real estate agent in California. I feel it is important to express my opinion that topic of innovation around data extends beyond the use of MLS data in consumer portals. The interests of all stakeholders in our industry must be considered for the betterment of the real estate industry and the consumer.

My company, RocketUrBiz is building architecture for a series of software modules to support agents and brokers in remaining vital in this new age of technology and data. There are too many different types of software in this industry that don't talk to each other, creating inefficiencies and data silos. And, companies such as Zillow and Redfin who are rising to great success because they built a future focused technology infrastructure. Brokerages are falling behind and playing catch up by piecing together multiple legacy technologies. Who knows how brokers with lesser financial bandwidth are going to keep up? My company has made a commitment to do our part to help solve these problems. This has not been an easy job because of data restrictions in the real estate industry.

Our vision is to develop intelligent automated workflow systems that run through the entire business of the agent or broker, and that provide for 2-way integration with other SAAS providers. All of the data that runs through these workflows will create business intelligence for the real estate professional that doesn't exist today because these services operate in their own silos and because of our unique use of ontological engineering. Additionally, data services such as listing information from the MLS are all part of the workflow of an agent or broker. We seek to include MLS and other data services as part of our workflow and data services so that agents and brokers have better tools to serve the consumer. This is where the trouble begins.

The real estate industry only views real estate data as the listing information from the MLS service provider. Standards have been created to ensure that public facing data is kept in check. There are ISVs other than public portals that need this data for such as appraisal services, marketing companies, analytics companies, etc. Licensing data for purposes other than public facing websites is greatly restricted and these restrictions limit innovation of companies like ourselves. In addition to display policy restrictions, there are unreasonable restrictions in regard to data derivatives which impact our ability to bring value added knowledge to the brokerage community. We suspect this may be because the MLS's need to provide data services themselves to stay competitive.

Our company is involved with RESO (Real Estate Standards Organization) and we are working with them resolve additional roadblocks by proposing a new work group to address these issues. If you are a new real estate technology company, there is no place to go to find out how to work with MLS's and their data or standards to connect with MLS data or other ISV's. There are limited or no API's in operation to allow for easy data transfer of bulk data, and data schema are left undisclosed. An ISV must engage differently with the hundreds of MLS's across the country using RETS, and data from other non-MLS services must be downloaded in bulk daily. The sheer magnitude and cost of scaling limits innovation for all ISVs. The idea that NAR believes data is easily accessible and innovation is not limited is not just short-sighted but preposterous.

It is our hope that this correspondence will lead to more conversations around the applications of data than just those relating to consumer portals. It is important to understand that collaboration and partnership around data and domain knowledge is a better way to ensure innovation and consumer services rather than endorsing overly protective business practices. When we consider progress in other industries, we will find greater rewards than disadvantages in collaboration. In the mortgage industry, we have a standards organization called MISMO and in science, we have the Human Genome project to name a few. If my CTO or I can provide any other thoughts, please don't hesitate to call on us.

Debra Schwartz, CEO
(408) 529-0099
CEODebra@RocketUrBiz.com