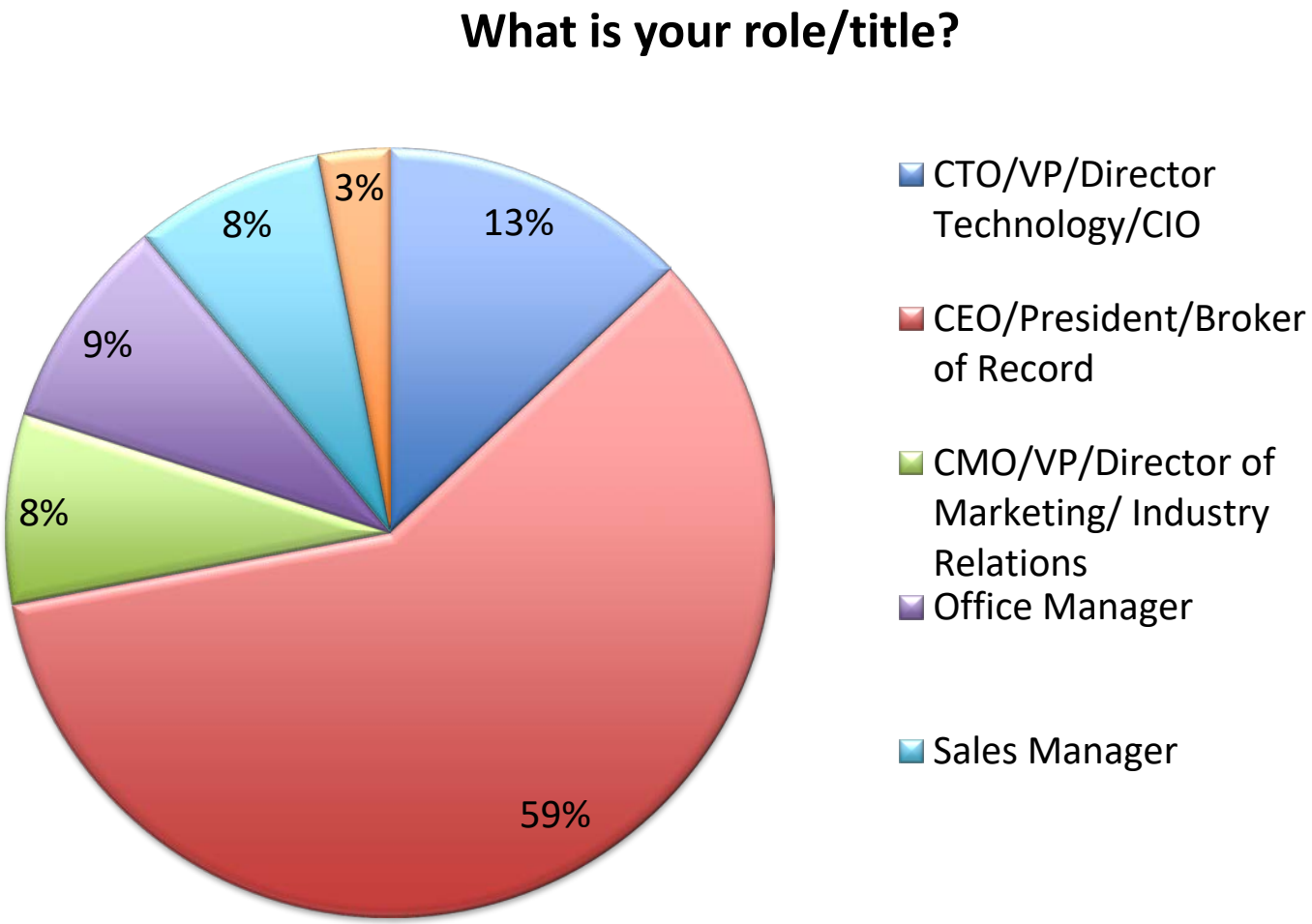
RESO Broker Survey

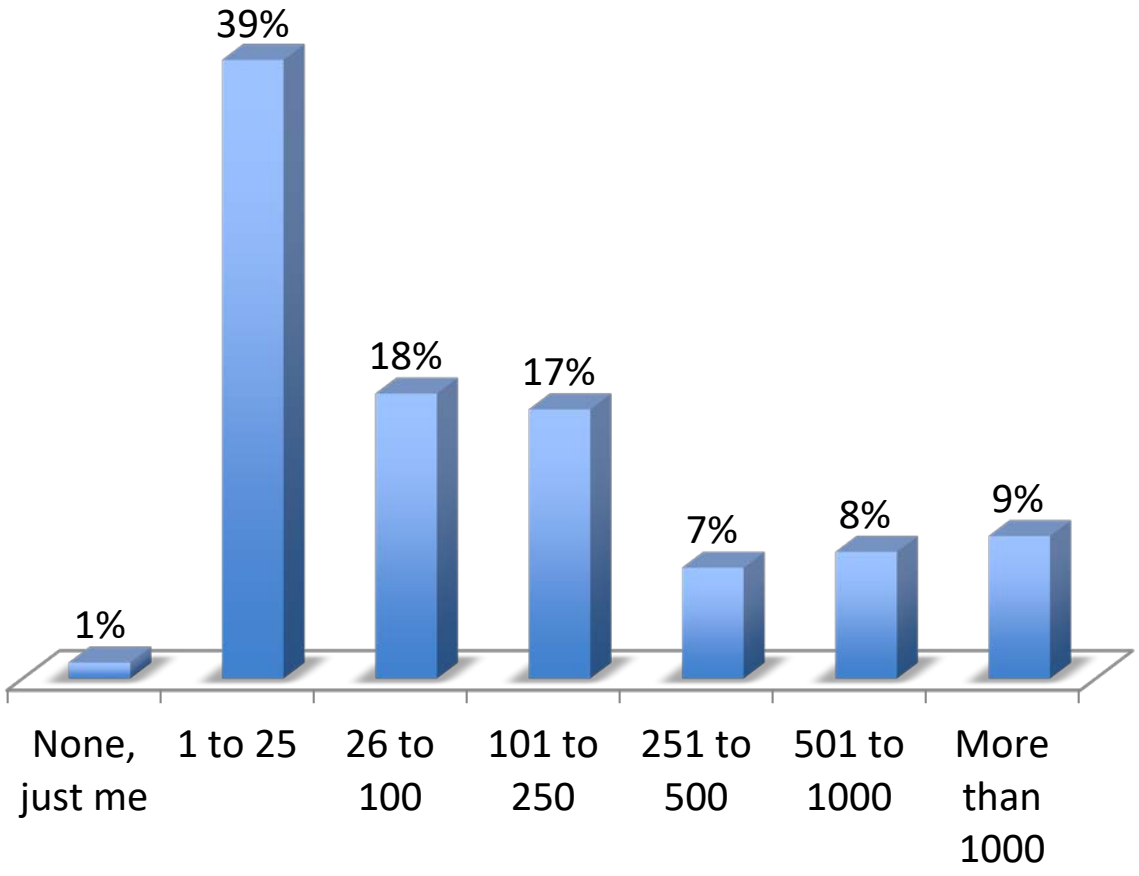
August 29th, 2016

Who took this survey?

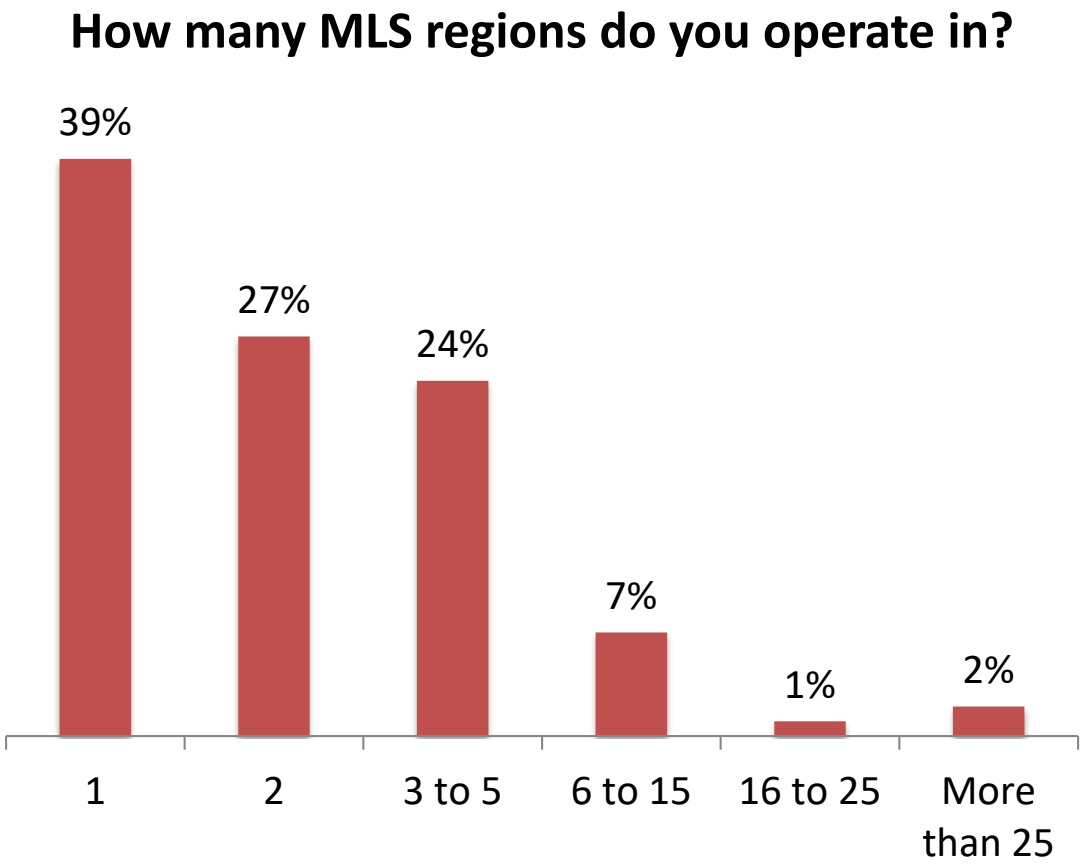


Size of brokerages represented in survey

Approximately how many agents do you have in your brokerage?

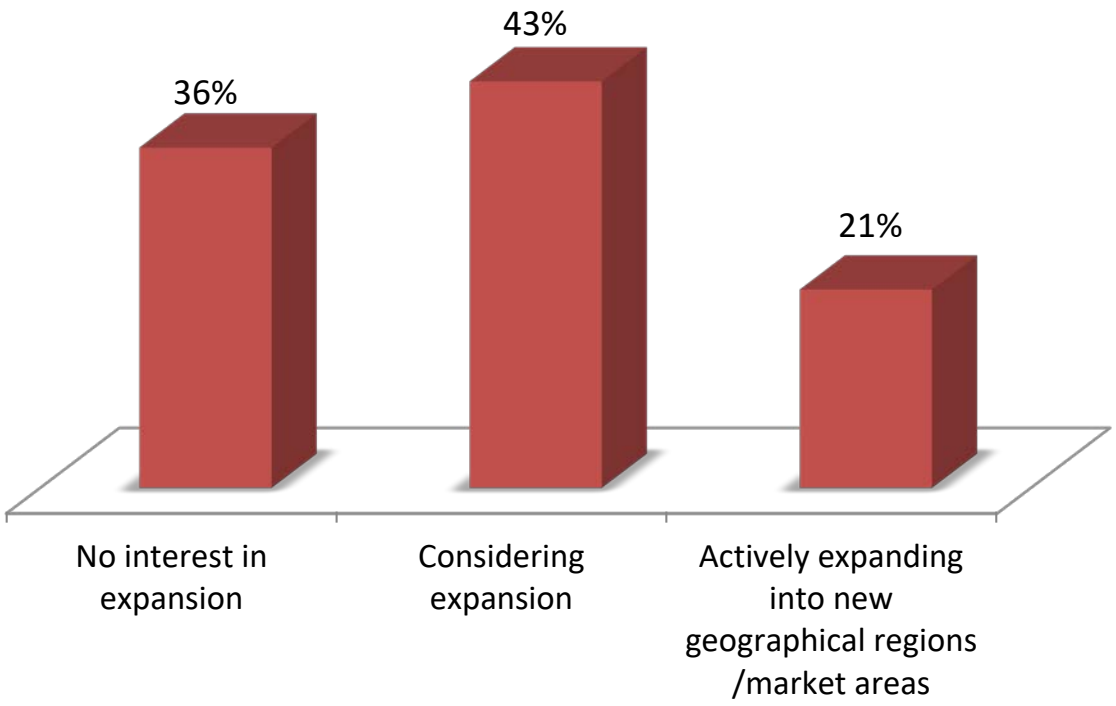


Most brokerages surveyed are operating between 1 and 5 regions



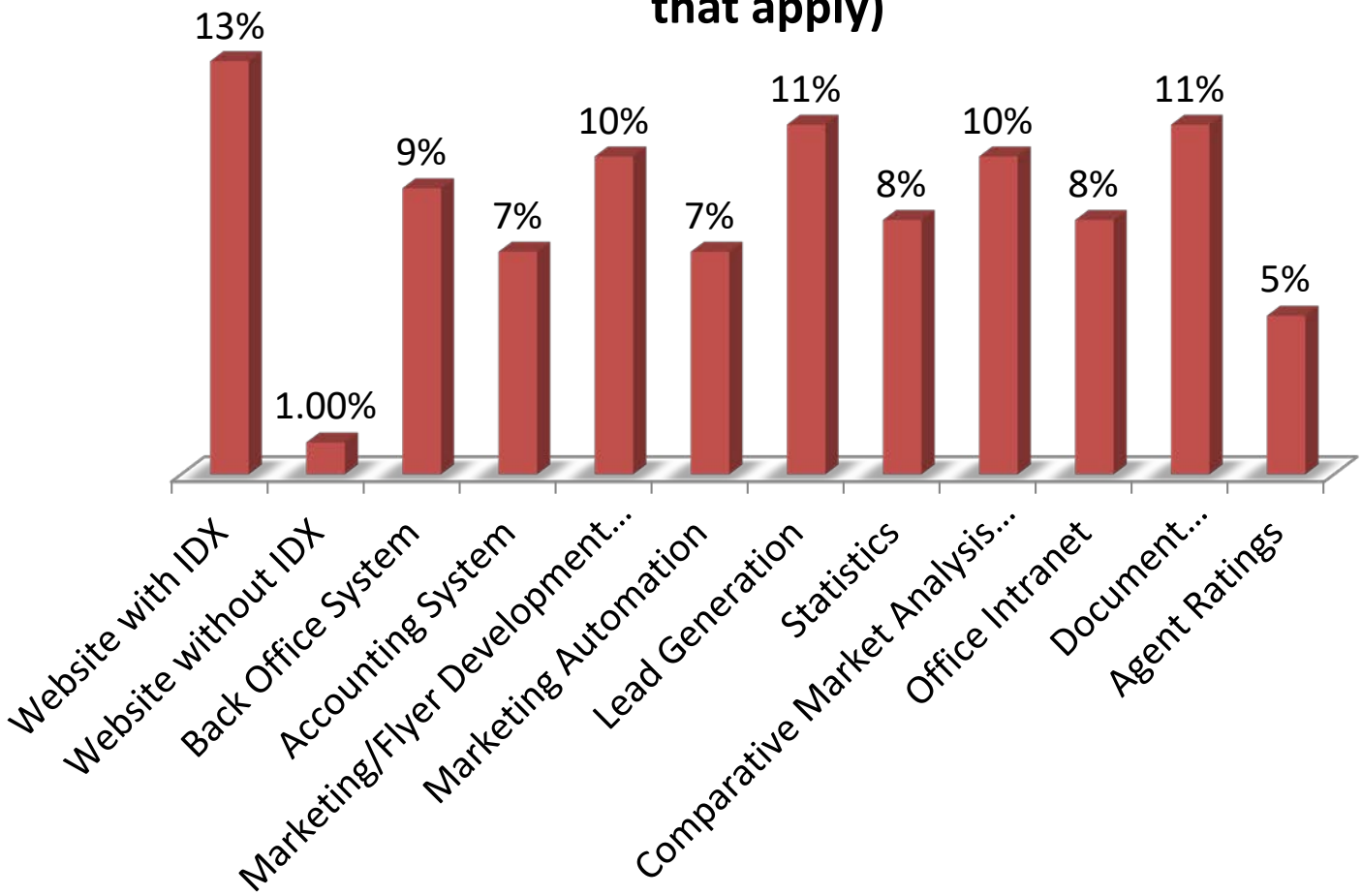
Nearly 2/3 interested in expansion

How interested/active is your brokerage in expanding into new geographical regions/market areas?



Broker Technologies Used

What software and tools do you offer through your brokerage? (Choose all that apply)



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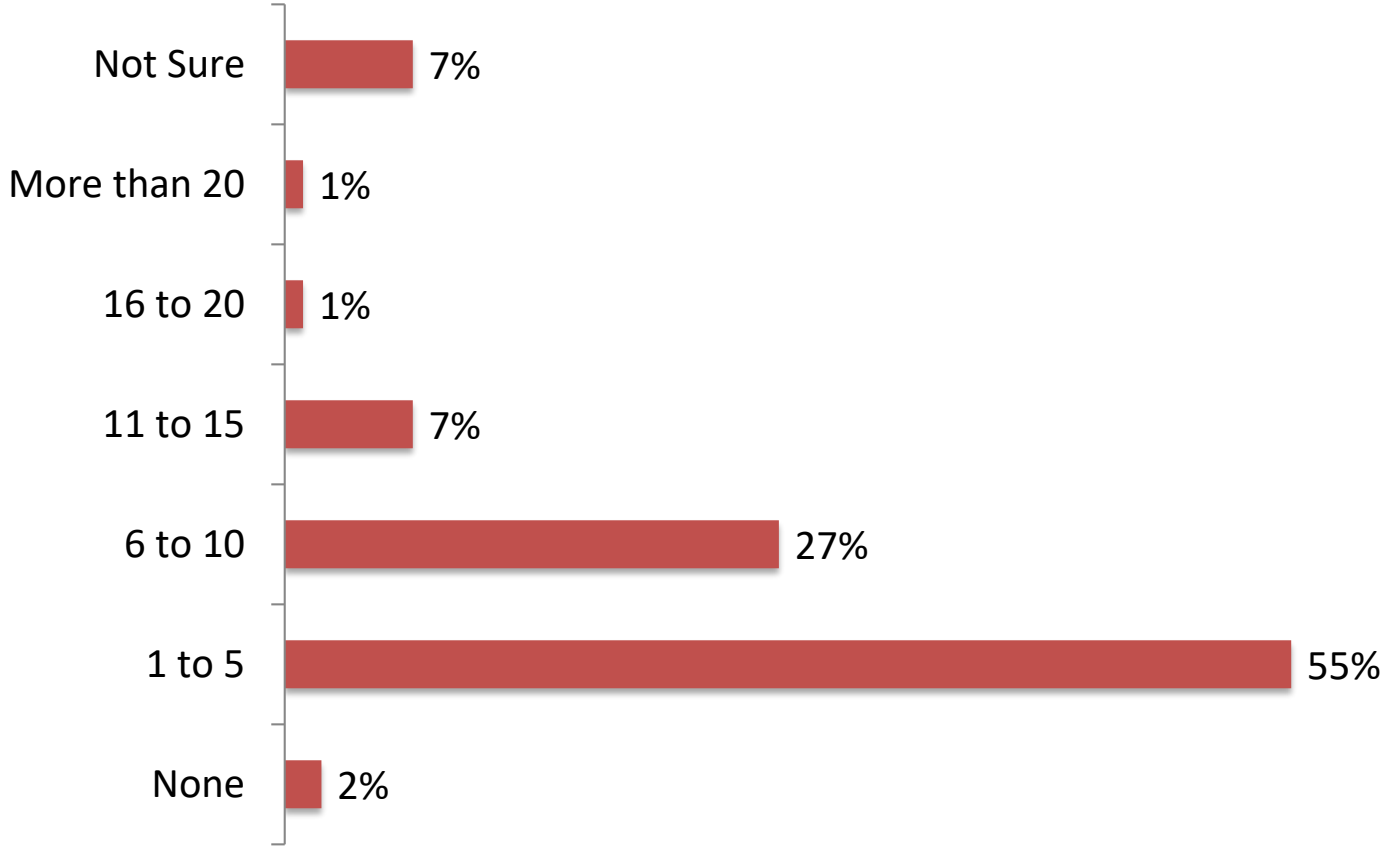
Most have multiple tools that require MLS data

Approximately how many systems/tools do you use in your brokerage that use MLS data?



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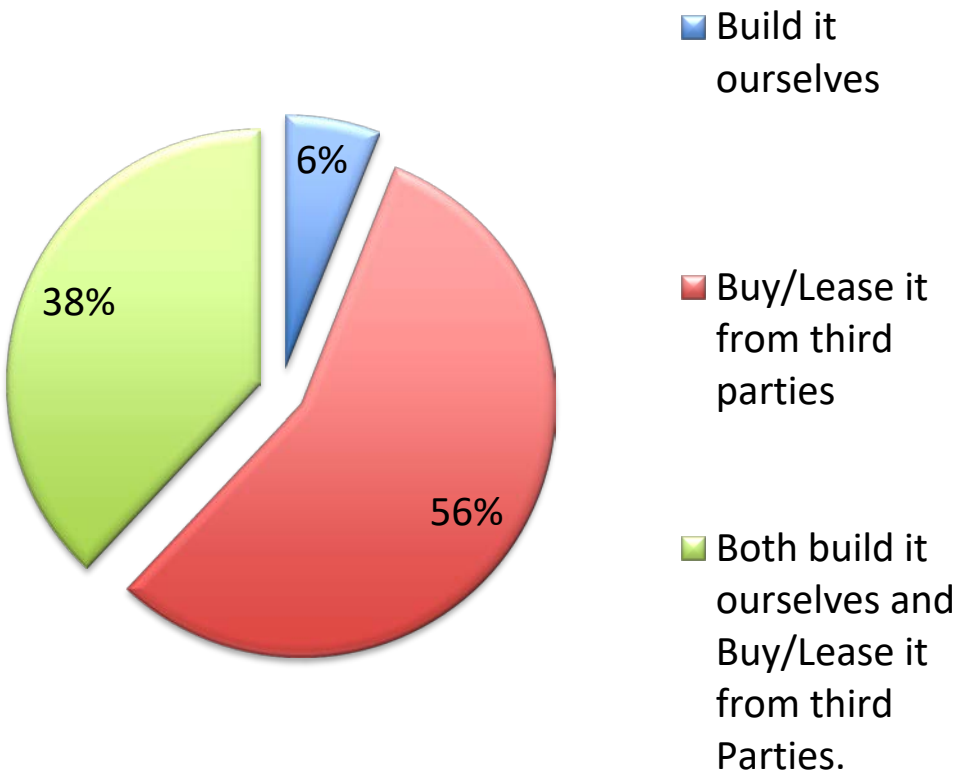
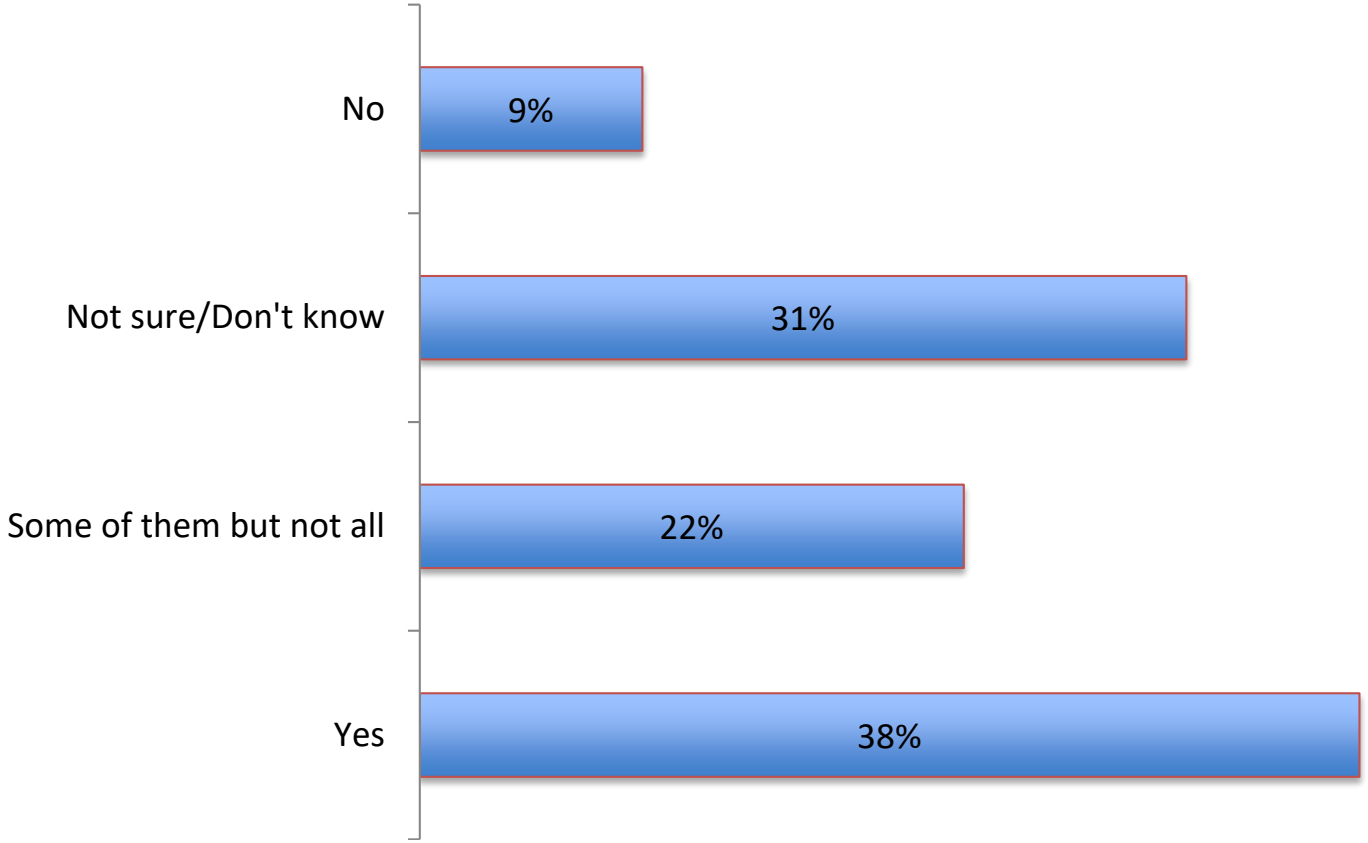
Most use software from third parties

How do you source/build the software you use in your brokerage?



No clear understanding how MLS data flows between broker tools/systems

Does your MLS data flow seamlessly from one broker system to another without having to be re-entered multiple times?



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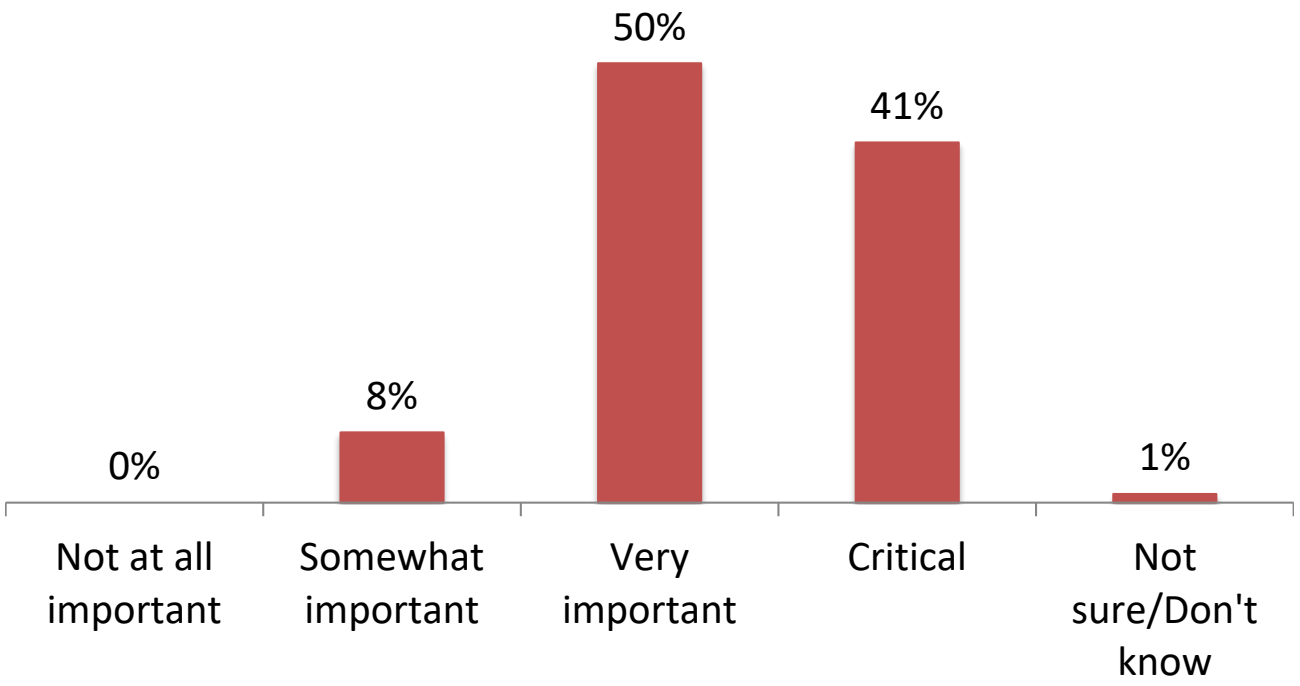
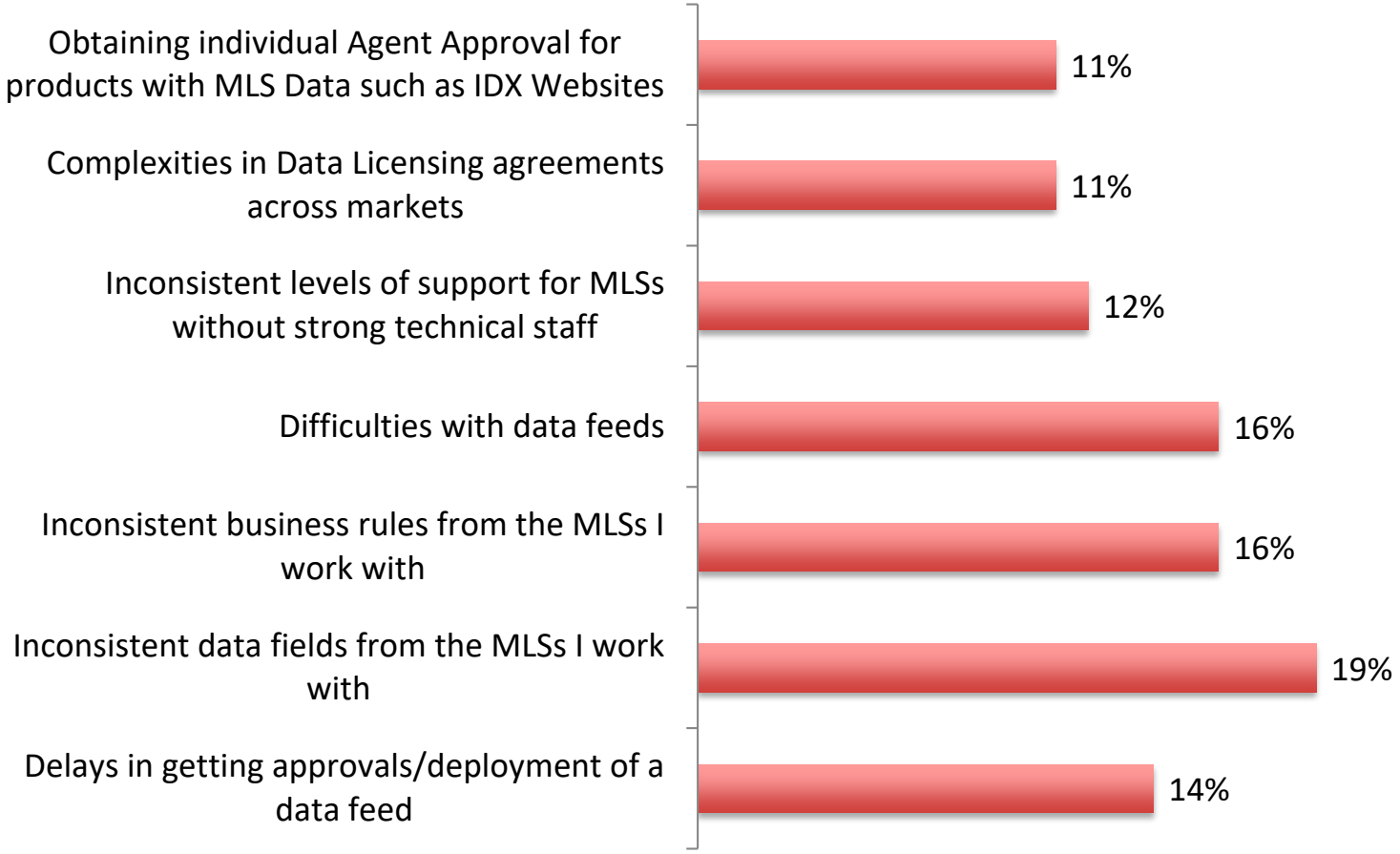
91% believe data standards are Important/Critical

How important is it to your brokerage that all MLSs you work with offer a consistent set of data fields for you to use on your website, internal systems and document processing programs?



Inconsistent data fields among MLSs - single largest data challenge

Which of the following areas have caused issues/challenges for you? (Choose all that apply)



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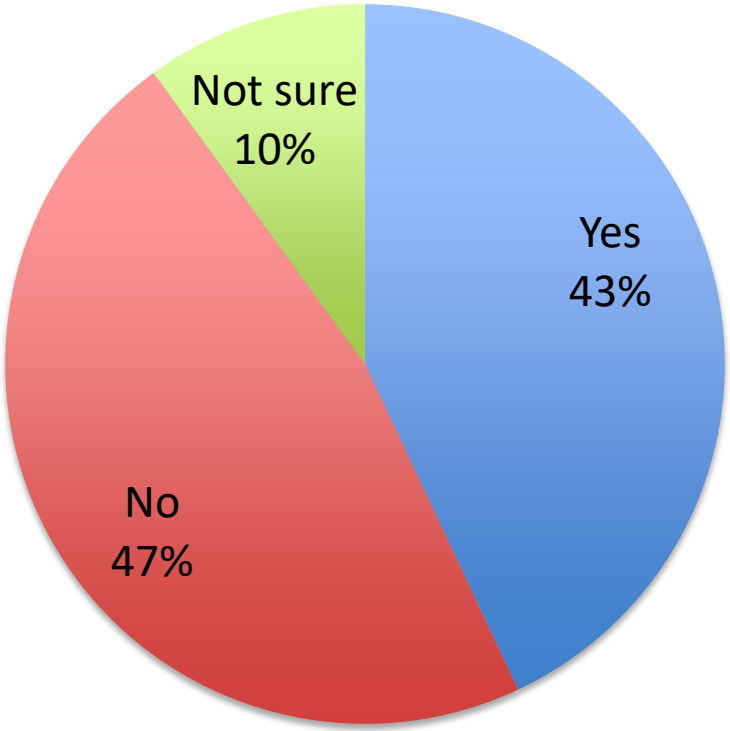
Less than ½ are familiar wit RESO Standards

Are you familiar with the Real Estate Standards Organization and the RESO Data Dictionary?



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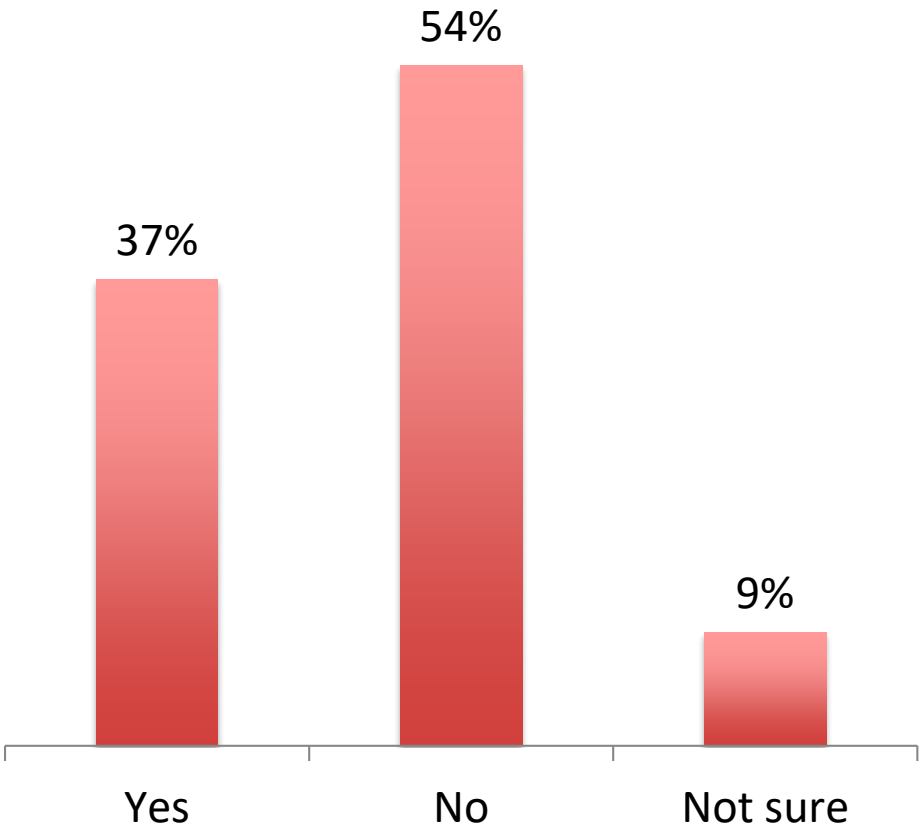
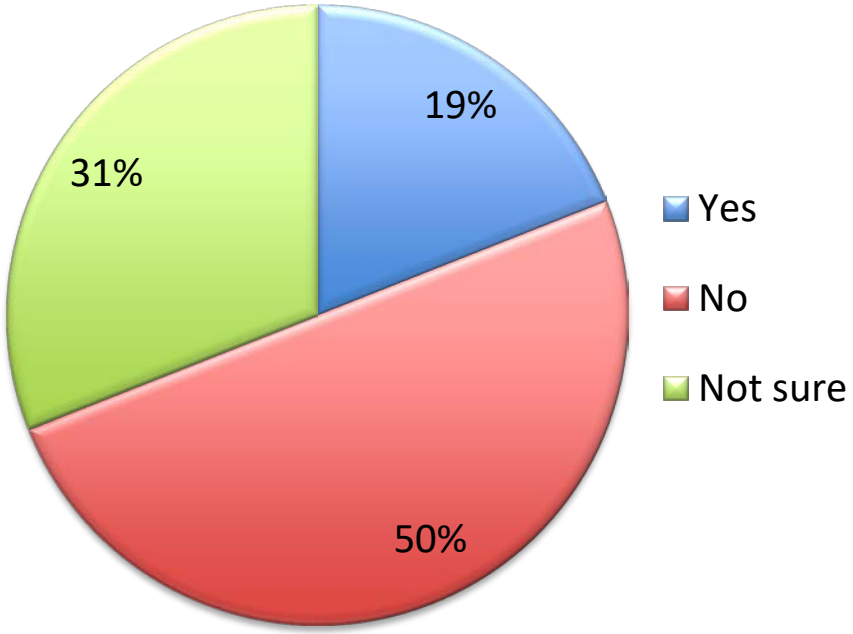
Awareness of Data Dictionary Certification mixed

Are you aware that all MLS organizations have been required to adopt the RESO Data Dictionary by January 1, 2016?



MLSs are not Promoting RESO Certification

Have your MLSs made you aware that they are Data Dictionary-compliant?



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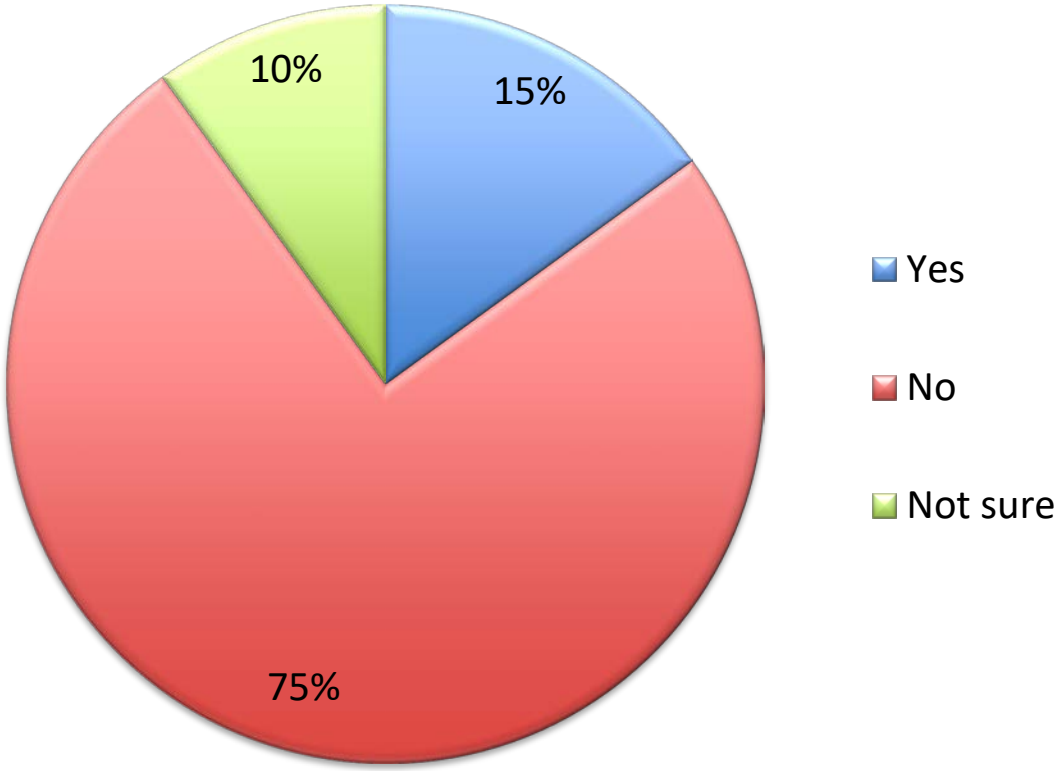
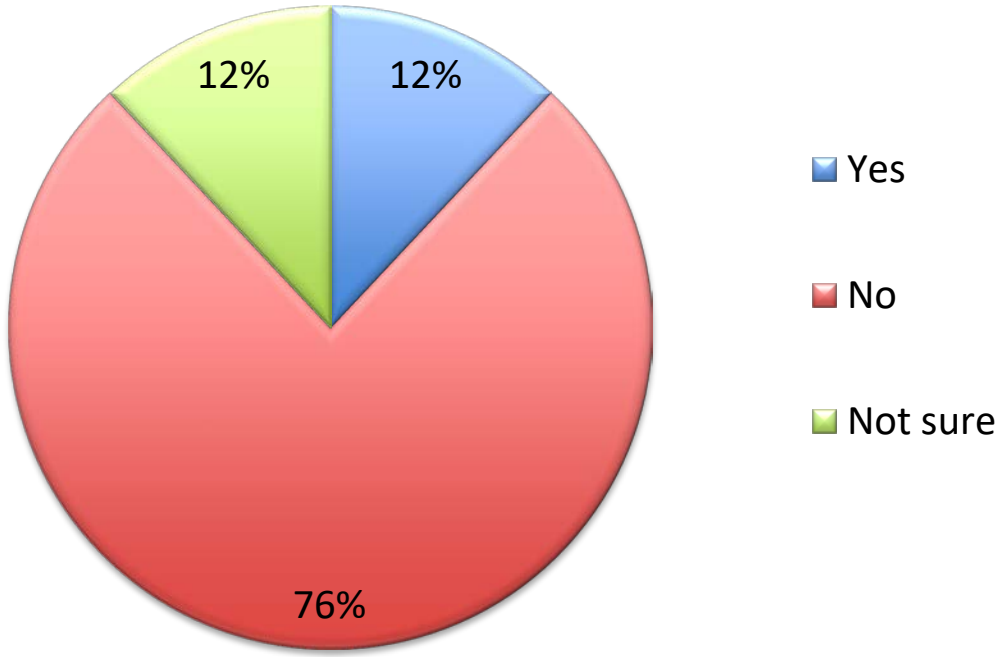
Minimal awareness of the RESO Web API

Are you familiar with the RESO Web API?



Very little awareness of Web API deadline

Are you aware that all MLS organizations have been required to adopt the RESO Web API by June 30, 2016?



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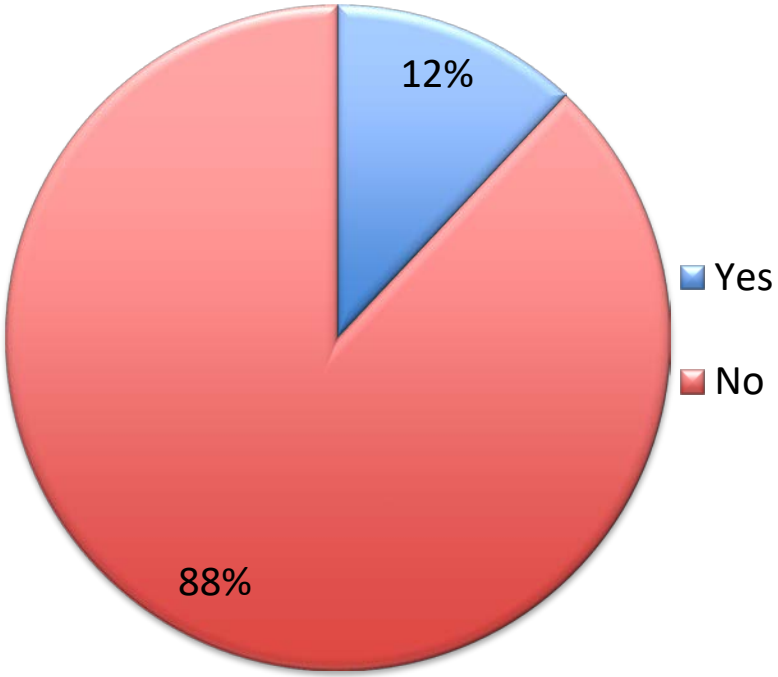
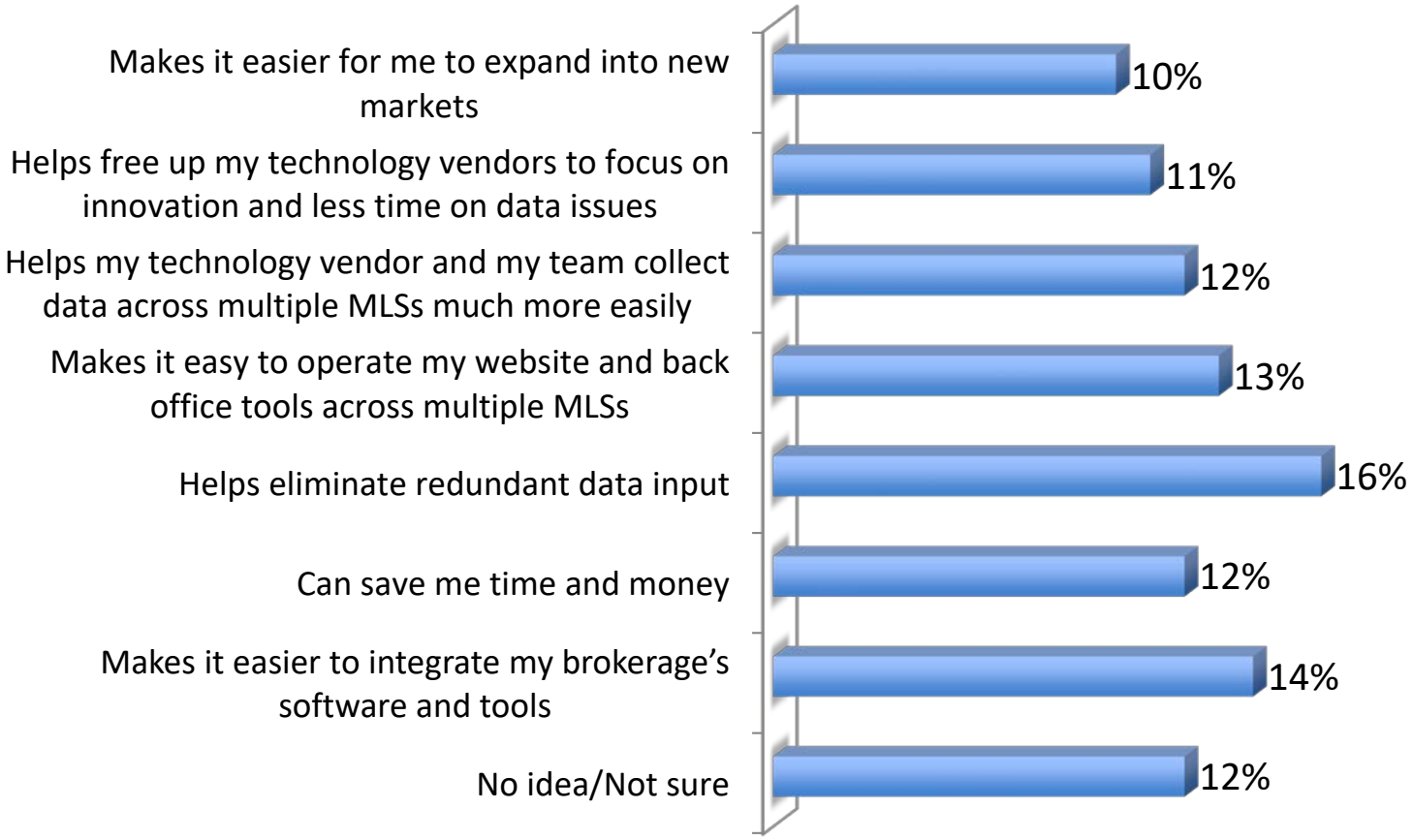
Minimal awareness of MLS level certification on RESO.org

Are you aware that RESO publishes all organizations who have certified their implementation of RESO Standards including all MLSs who are RESO Data Dictionary Certified at http://reso.org/certificates?



No clearly understood benefit of RESO yet

What do you believe is the value of RESO standards to your business? (Choose all that apply)



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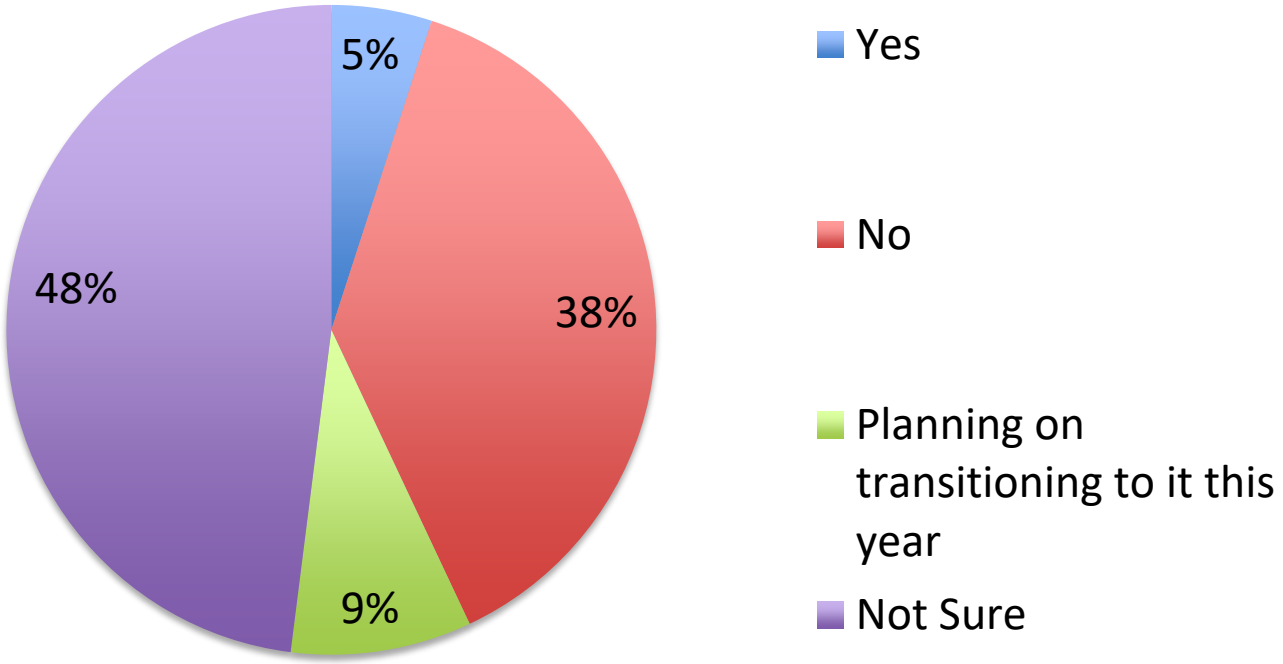
Little awareness of RESO standards usage

Is your organization utilizing the RESO Data Dictionary Standard in their internal products and platforms?



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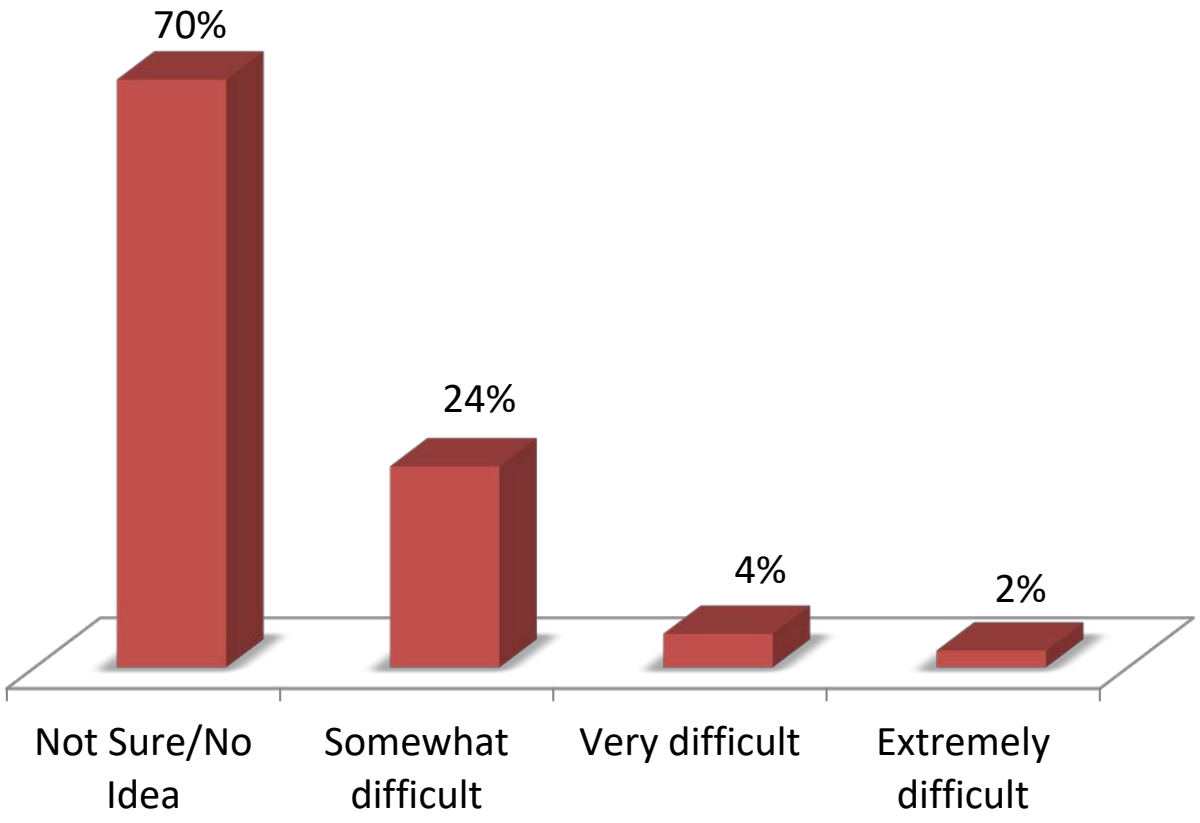
No understanding of the difficulty of transition to RESO standards

How difficult do you believe it will be to transition the data fields you use in your systems today to Data Dictionary-compliant fields?



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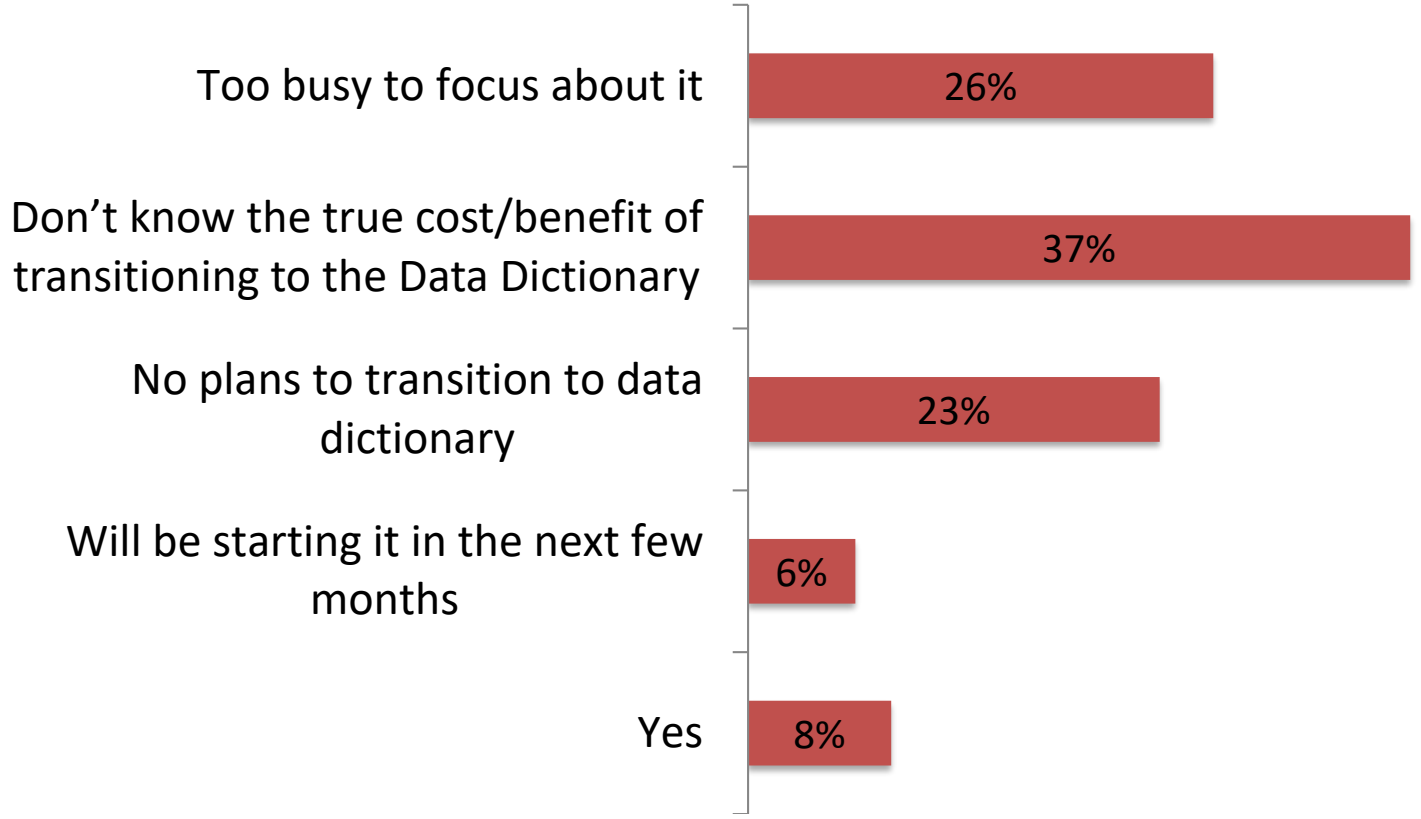
Cost/Benefit understanding not there yet

Have you begun to transition your systems to be able to leverage Data Dictionary compliant fields?



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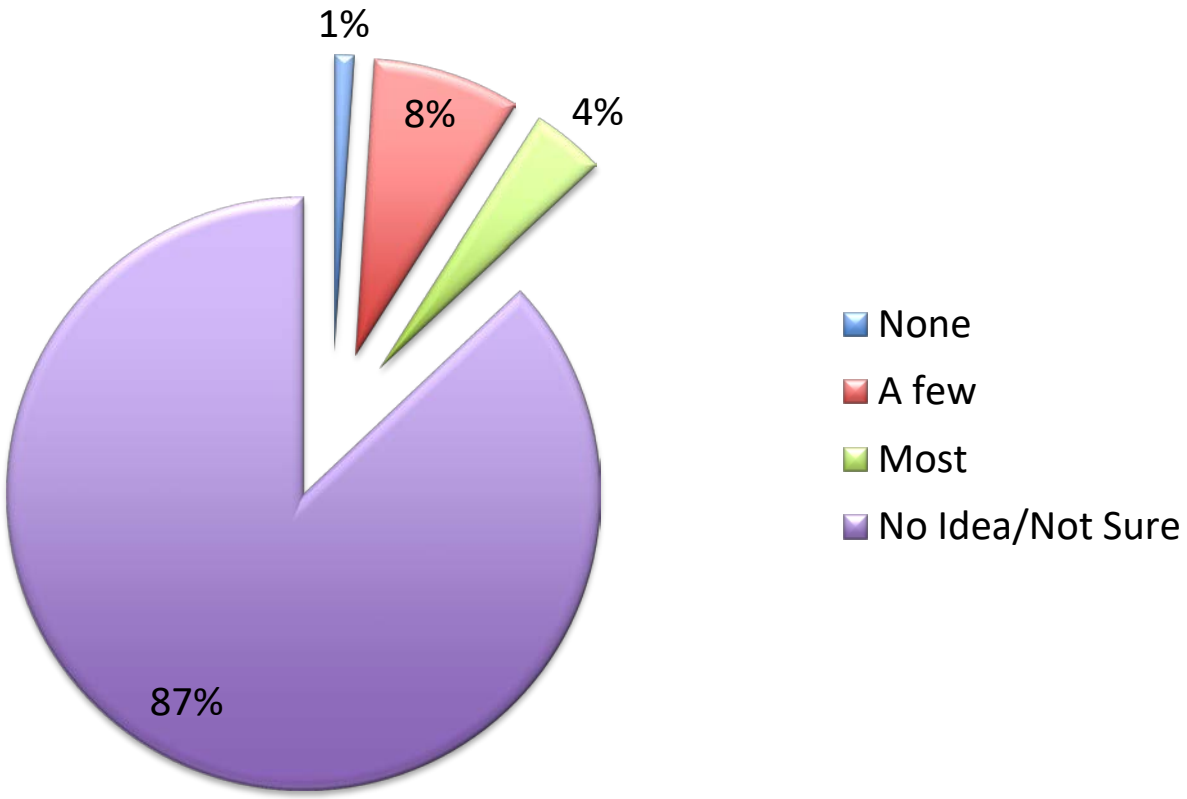
Little awareness of technology partner compliance

How many of your technology partners are now Data Dictionary-compliant?



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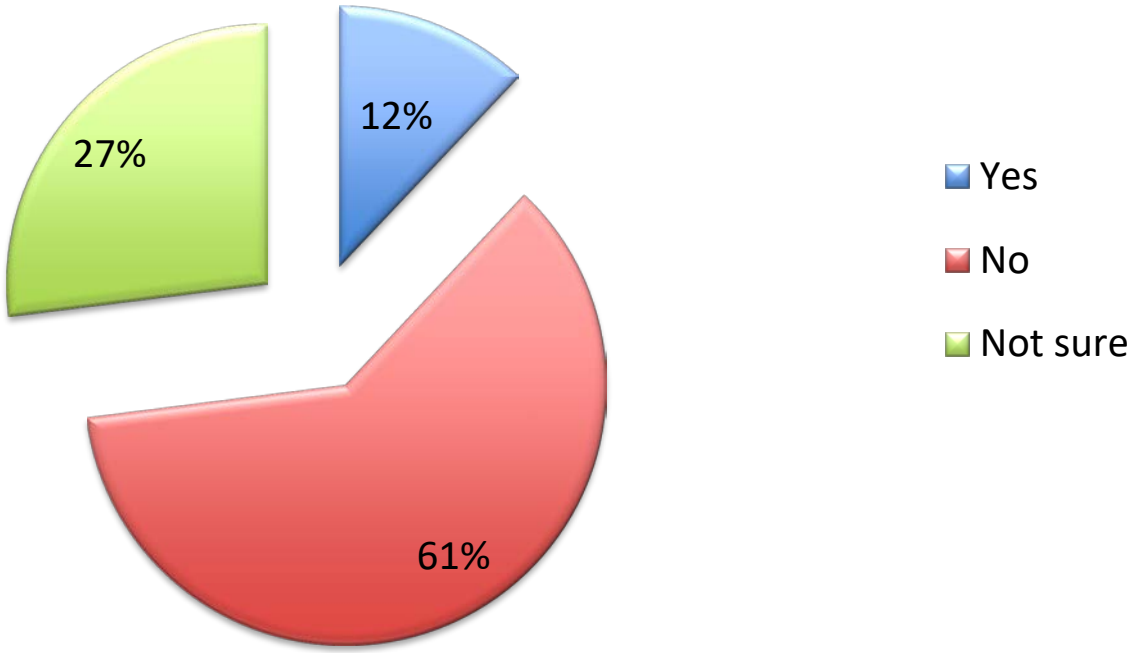
Few have requested tech partners to be RESO compliant

Have you requested that each of your technology partners adopt the RESO Data Dictionary if they have not done so already?



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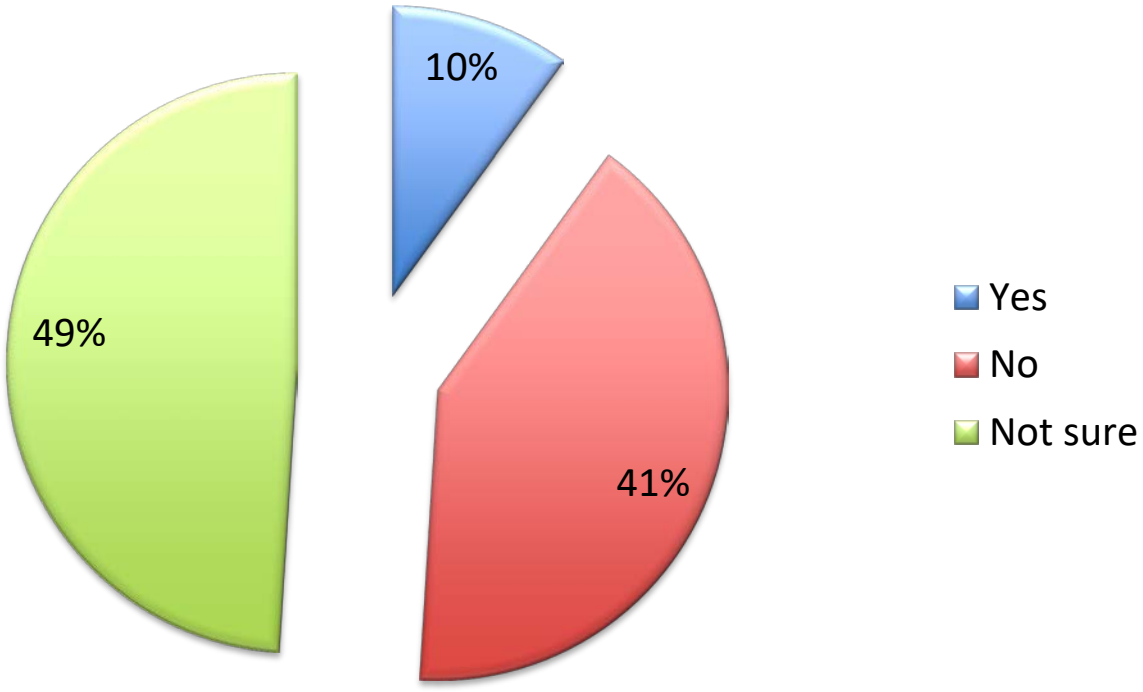
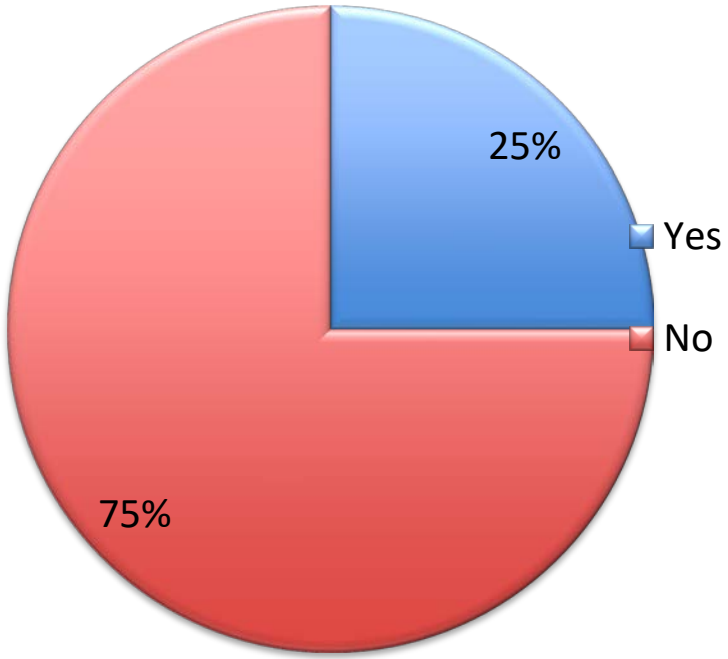
Higher than average broker membership among respondents

Are you or your organization a member of RESO?



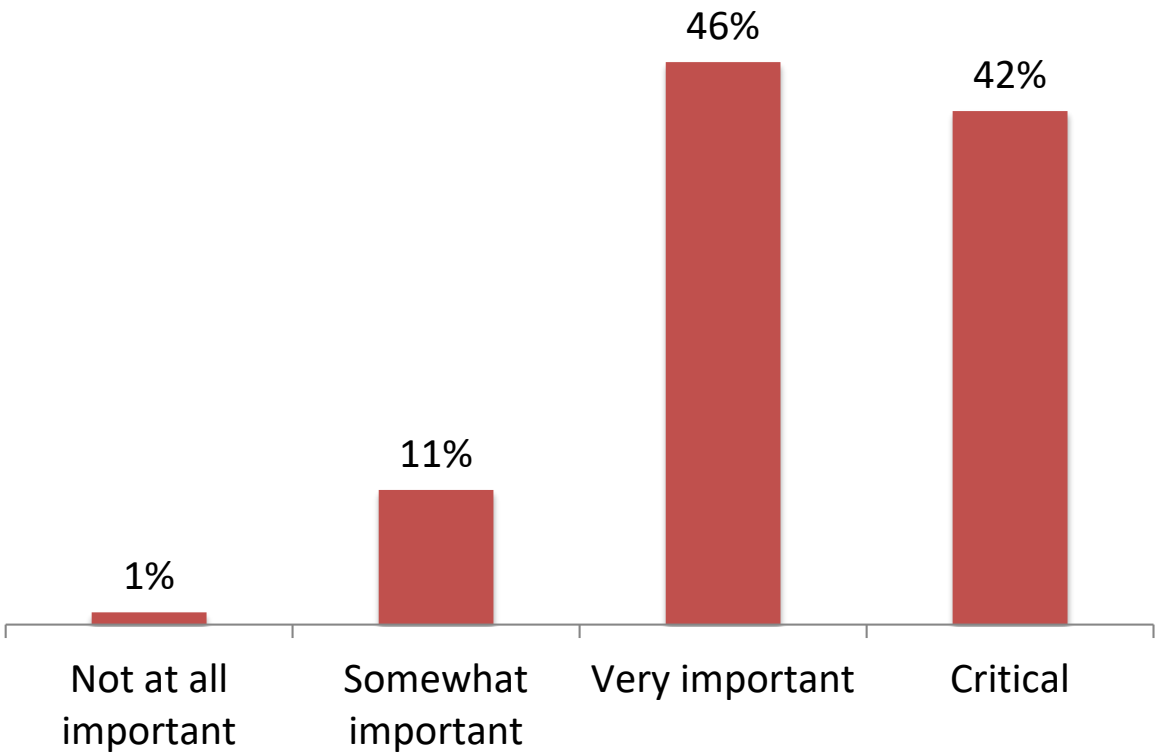
¼ of RESO Broker members are involved in Work Groups

Are you involved with any RESO Work Groups?



88% want the Broker voice represented in Standards Setting

How important do you believe it is for brokers to have a voice in the setting of data standards for the real estate industry?



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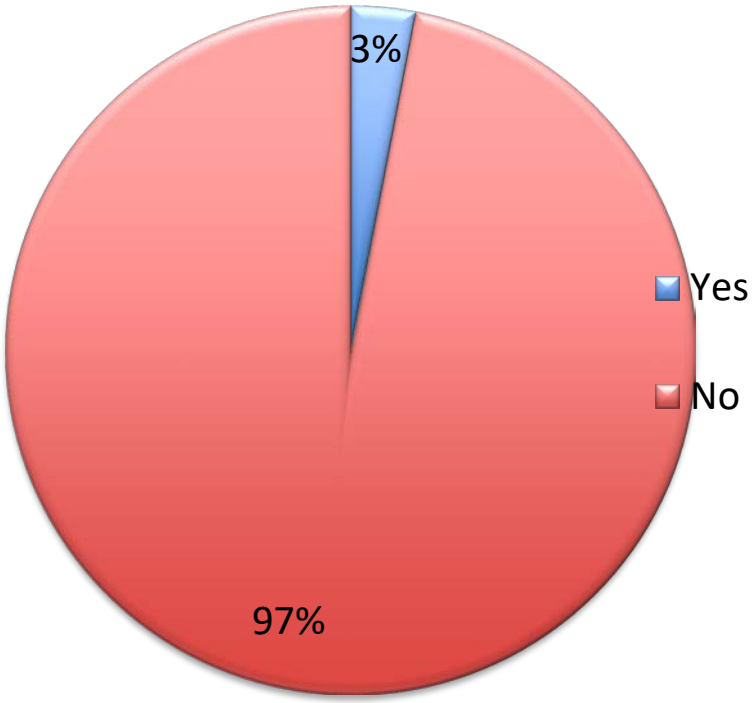
Very little RESO conference attendance to date

Have you attended a RESO Conference?



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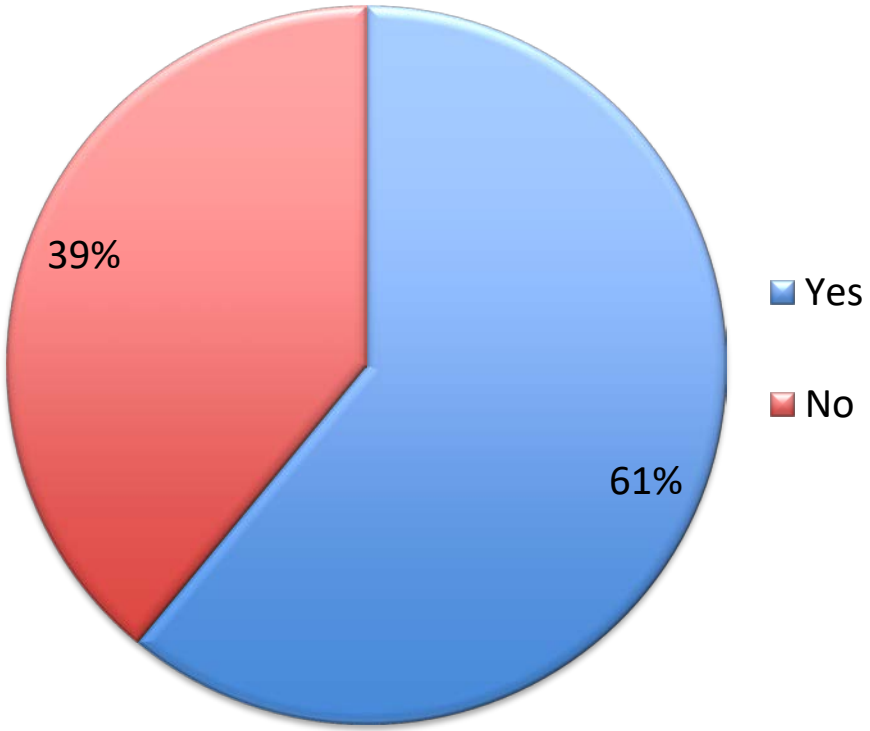
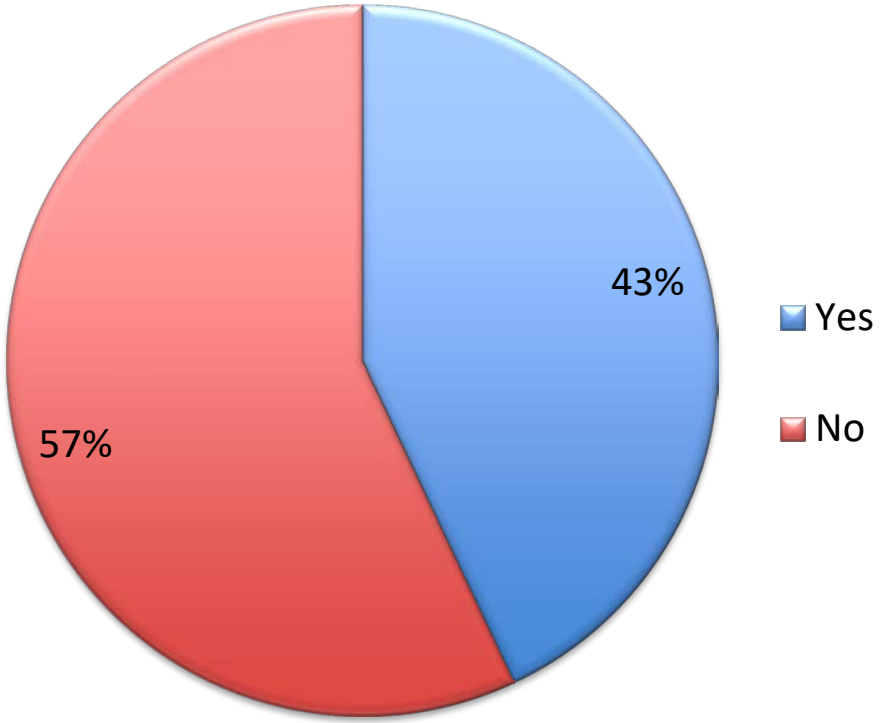
Nearly 2/3 are aware of Upstream and BPP

Are you aware of the Project Upstream and Broker Public Portal initiatives?



Less than half know RESO is foundation of Upstream and BPP

Are you aware that both of those initiatives intend to leverage the RESO Data Dictionary standards?



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Broker Survey General Observations

- Lack of knowledge about RESO & it's purpose
- Low motivation to implement
- Interest in expansion of brokerage
- Minimal familiarity with RESO and the process of introducing it
- Strong interest in broker voice in setting RESO standards
- Little awareness of Technology Partner involvement/compliance to RESO

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2016 – 2017 Strategic Tactics

- Launch program to MLSs inviting them to promote RESO Compliance
- Host Webinars to introduce RESO to brokers and how it will benefit them
- Expedite broker case studies
- Create awareness campaign to brokers about value of RESO
- Continue to recruit broker membership, encourage workgroup/standards involvement and conference attendance
- Recruit Broker Ambassadors to promote RESO

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