Property Unique Identifier
Overview & Scope

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Realtors Property Resource
create and assign a unique identifier for all real property in the US and Canada.
enable all parties in a real estate transaction, from the listing agent to the mortgage broker to the tax assessor, to follow the history of the property.
Discussion

- What is *real property*?
- Why US & Canada only?
- Why only properties with an APN
- Possible methods?
- When will a PUID change?
- Potential obstacles?
- Is this worth the effort?
- Are we done yet?
Real property describes land and things that are attached to the land, which is why land is sometimes called real estate or realty. Even though wood, steel, and other building materials aren’t land themselves, when they’re built into structures attached to the land, they become real property, too.

For Dummies
Real Property
<table>
<thead>
<tr>
<th>Real Property</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single family</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Farm</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vacant lot</td>
<td></td>
<td>Vacation rental</td>
</tr>
<tr>
<td>Condo</td>
<td></td>
<td>Business opportunities</td>
</tr>
<tr>
<td>Condo building</td>
<td></td>
<td>Mobile homes</td>
</tr>
<tr>
<td>Co-op</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shopping center</td>
<td></td>
<td></td>
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</tbody>
</table>
Why US & Canada?
RESO’s main focus is US & Canada.
PUID will allow for future growth outside of these areas.
If the local taxing body recognizes a property, that property will have an APN or *assessors parcel number*

This helps prevent personal property from getting a PUID assigned
Possible Methods

Paul D’s Way

KC’s Way

\[
\begin{align*}
2 & > -3 \\
\frac{\sqrt{2}}{1 + 2 \cdot 3} & = \frac{\pi}{5} \approx 3.14 \\
(1 - 2) + 3 & = 5^2 \\
0.999... & = 1 \\
\end{align*}
\]
- Create a database, assign & store PUID
- Use APN numbers
- Meet in the middle? How ‘bout an algorithm
  \[(\text{ISO}3166) + \text{APN} + \text{Unit} = \text{PUID}\]
When will a PUID change?

A PUID will only change if the base property changes.
Rezoning - Yes
Rebuild - No
Potential Obstacles?

- Unstructured APNs
- Unavailable APN
- Co-ops
- Adoption by other standards bodies
Is this worth the effort?

Sure is! Imagine being able to tie all property information together over time

- Multiple mortgages
- Speed the initial transaction
- Avoid duplicates in MLS and websites
- Allow brokers to use 1 source for backend products
- View liens, deed transfers
Are we done yet?

PUID

- Listing
- MLS
- PUID
- Tax Assessor
- Broker
- website.com

- Lien
- Mortgage
- Rentals
Thanks!