

# **RESO 2012 Fall Meeting**

## Syndication Working Session

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Presented by

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# Agenda

1. Workgroup Overview
2. Industry Adoption
3. Current Work - Short Sale Indicator
4. **Convergence with Data Dictionary WG**
5. Future Interests
  - a. Rental Fields
  - b. Commercial Property (Sub) Types
  - c. Global Location/Address Taxonomy

# WG Overview - People

- Chair: Paul Stusiak, Falcon Technologies
- Vice Chair: James Martin, Move Inc - ListHub
- Regular participants:
  - Alex Parr, Trulia
  - Alex Wingeier, CLRSearch
  - Andrew Matheny, Move Inc - ListHub
  - Charlie Rowland, Real Net Services

# WG Overview

- Charter: ...focus on creating a standardized listing data and transport specification that makes it easy for brokers to syndicate their listings to multiple sites...
- Goal: ...create a limited or compact schema based on and compatible with the full RETS Schema, with the required fields necessary to post relevant data to consumer oriented listing web sites...

# WG Overview

- For the at the least past 3 years, efforts have been concentrated around enhancing the Syndication XML payload
- Meetings via phone conference on the second Wednesday of each month
- Google group:  
<http://groups.google.com/group/rets-syndication>

# Industry Adoption

- Today, RETS Syndication XML listing feeds are used by or on behalf of 120+ companies
- Of those, the most recent version (2012-03) is in use for at least 80
- Why is adoption going so well?
  - Additions and enhancements are justified with industry use cases

# Industry Adoption - Confusion

- Confusion with RETS
- What is the official name of the Syndication schema?
  - **RETS Syndication Schema**
  - RETS Syndication
  - RESO Syndication
  - RETS Syndication XML
  - RSS XML

# Current Work - Short Sale Indicator

- What's the difference between:
  - "Yes"
  - "Short Sale/Subject to Lender Approval"
  - "Approved Short Sale"
  - "Possible Short Sale"
- Yes?, No?, Maybe?
- Yes example - property is listed for less than the amount owed
- No example - property is listed for more than the amount owed

# Current Work - Short Sale Indicator

- Maybe example - what if the seller and/or lender are willing to entertain offers that may be for less than the amount owed, regardless of the current list price?
- What if an MLS gives an agents either option in a picklist? Do they mean two different things?
- Let's discuss!

# Convergence with Data Dictionary

- Overlap example
  - DD: KitchenAppliances
  - Syndication: Appliances
- "Vacuum System" is an enum value in Syndication
- A central "Vacuum System" may not be isolated to the kitchen
- Would it be an interior feature in the DD?

# Convergence with Data Dictionary

- Syndication specific fields not present in DD
- Example: LeadRoutingEmail
  - Email address to use for lead management.
  - The email address to which the authorizing provider of the listing expects all electronic communications be directed.
- This value may vary per listing per publisher per property type per whatever

# Convergence with Data Dictionary

- Other notable Syndication fields that are absent from the DD, but may be a current

## TODO:

- Open House Information
- List Brokerage Contact Information
- Franchiser Contact Information
- WhatOwnerLoves - A description of what the owner loves about the property.

# Differences in Listing "People"

<u>DD</u>	<u>Syndication</u>
<ul style="list-style-type: none"><li>• ListAgentXyz</li><li>• CoListAgentXyz</li><li>• BuyerAgentXyz</li><li>• CoBuyerAgentXyz</li><li>• OwnerXyz</li></ul>	<ul style="list-style-type: none"><li>● ListingParticipants container element with 1 or more Participant subelements</li><li>● Each Participant has a Role with respect to the listing</li></ul>

# Feature Differences

<u>DD</u>	<u>Syndication</u>
PorchAndPatioFeatures	HasPatio, HasPorch
SecurityFeatures	HasGatedEntry, HasDoorman, Intercom, HasSecuritySystem
RoomsList + detailed fields for individual rooms	Rooms (names only)

# Convergence with Data Dictionary

- Given the industry adoption of the Syndication schema in live production environments, which WG should make the change?
- Hybrid approach?
- Let's discuss!

# Future Interests

- More Rental Fields
- Commercial Property (Sub) Types
- Global Location/Address Taxonomy
- Let's discuss!