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Expanding and Launching Profitability through RESO Standards

Why Standards Matter

- **More than 100,000 standards at work in U.S.**

- **U.S. Department of Commerce estimates standards impact over 80% of global commodity trade**

- **U.S. Department of Defense - projecting a $789,000,000 cost avoidance over just one program through standards**

- **Standards helped prevent over 40,000 home fires, 1,400 injuries and 350 deaths annually via standardization of Arc Fault Circuit Interrupters**

- **Standards allow you to increase innovation, competitiveness and quality while reducing costs and duplicate efforts**

What is RESO?

- **Independent Non-Profit membership based organization**

- **Over 700 member organizations (brokerages, tech companies, MLSs/AORs, NAR and standards organizations) comprising of 1000s of subject matter expert volunteers contribute to creating/evolving standards**

- **Each has equal stake in contributing to the creation and evolution of industry wide standards**

- **RESO Standards are Free & Open Source to Everyone but ONLY Members can contribute;**

- **RESO provides certification services to ensure the correct adoption of standards**

Broker Members Represent 800,000 Agents

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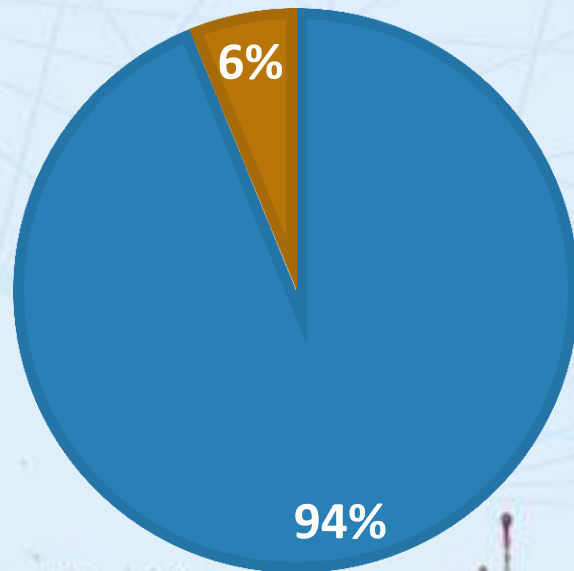
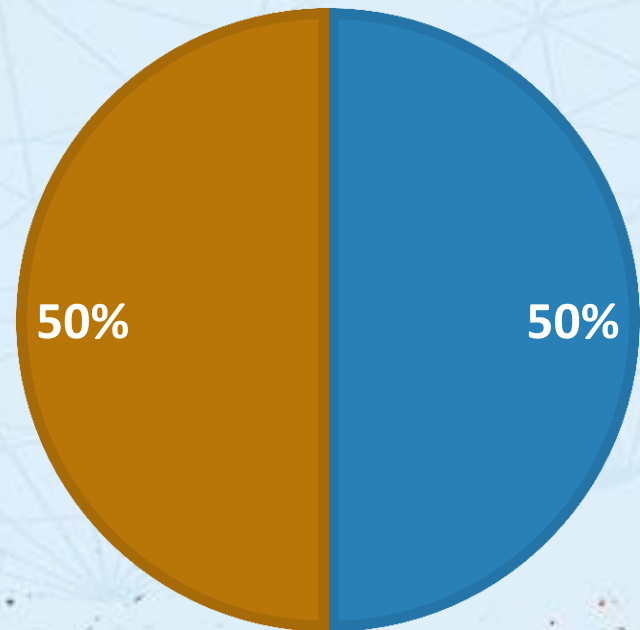# Nearly 100% adoption of RESO Data Dictionary and 50% API Now

94% OF BROKERS AND AGENTS ARE ON DATA DICTIONARY CERTIFIED MLSS

■ Certified   ■ Non-Certified

6%

94%

50% OF BROKERS AND AGENTS ARE ON WEB API CERTIFIED MLSS

■ Certified   ■ Non Certified

50%   50%

What RESO is NOT?

- **Does NOT set or enforce IDX/VOW feeds, approvals, policies**

- **Does NOT set or enforce listing syndication policies, rules or policies**

- **Does NOT house nationwide MLS data data;**

- **Does not distribute MLS data directly distribution**

- **NOT owned or controlled by NAR**

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GETTING DOWN TO BUSINESS
UTILIZING DATA STANDARDS

How can Data Standards can Help Brokers?

Why Standards Matter – The Broker Perspective

"Standards make everything more efficient which can only create cost savings and increase speed of deployment of listing data for brokerages and their technology partners

"Many of the data-dependent technologies like IDX, Market Stats, CMAs, Showing Appointment Software work so much better with standards in place"

**Pam 0'Connor
Chief Executive Officer
Leading Real Estate
Companies of the World**

The Practical Benefits of Standards

85% of Brokers surveyed believe if Technology Partners had consistent data flowing:

- Technology costs go down
- Focus moves to technology innovation
- Bug Fixes are faster
- Enhancements are faster
- Quicker response time

Without Standards: Need to ADAPT in different parts of the world

Technology Companies have to ADAPT to every MLSs individual way of describing real estate with their own set of data fields

With Standards: Global Wireless Access with Bluetooth Standards

Without RESO: Every MLS had its own set of data fields

With RESO: One set of fields makes data FLOW a LOT better

What data challenges do brokers face today?

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Broker software/systems do not "TALK" to one another

Most Brokers have **5** or more systems

Hard to share data on your website from multiple MLS with inconsistent fields

- **Duplicate listings**

- **Inaccuracies**

- **Limited photos**

- **No consistent compliance with required IDX rules**

- **Slower enhancements**

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GETTING DOWN TO BUSINESS
UTILIZING DATA STANDARDS

How has RESO helped brokers already?

Nearly 1,300 standardized fields and 2,000 standardize values

Detailed descriptions of Properties - AND -

- **Showing Information**

- **Green Fields**

- **Reports to brokers, agents and clients about listing exposure, leads and interest**

- **Accessibility Features**

- **Saved Search Standardization making them portable**

RESO Success Stories

- Aligning transaction rooms with RESO Standards

- Now only offers IDX feeds based upon RESO Data Dictionary standards

- Requires all data consumers (brokers, tech companies) to be RESO Compliant

- Launching requirement for all data consumers (brokers, tech companies) to be RESO Compliant

- Broker and Agent Platform that can launch 40% faster with less resources when utilizing RESO Compliant MLS data feeds

- Can now integrate MLS data within 24 hours and 1 engineer with RESO Compliant MLS data feed, previous efforts took 4-6 weeks

- Transitioning entire core infrastructure with 500+ data feeds to the RESO Data Dictionary

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GETTING DOWN TO BUSINESS
UTILIZING DATA STANDARDS

How can RESO help YOUR brokerage?

Technology Impact of RESO Standards in the Real World

Category	Percentage
Makes it easy to operate across multiple MLSs	73%
Helps normalize data across multiple MLSs much more easily	72%
Can save development time and resources	72%
Allows us to focus more on innovation and less on data issues	64%
Makes it easier to expand into new markets	61%
Faster time to market	53%
Makes it easier to integrate with other technologies	52%
My customers believe I'm more advanced than my competitors	19%
Creates a marketing advantage	18%
No idea/Not sure	12%
Other (please specify)	6%

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Certified MLS List Available

Verify which MLSs are certified and those that are NOT Certified

Certification Duration	Active
August 4, 2017 - August 4, 2018	
Product Name/Version	**RESO**
CoreLogic Trestle RETS 1.8.0 Server	
Certification Type	
Data Dictionary	
Certification Version	**PLATINUM CERTIFIED**
1.5 Platinum	
Details	
Property, Office, Member, Media	

Help your MLS GIVE you a RESO-compliant data feed

- **Information for your tech staff and suppliers**
- **Ask your MLS(s) for a RESO-compliant feed**
- **RESO Web Developers FAQ**
- **Developer Resources**

RESO is Just a phone call away!

How can YOU help RESO?

Encourage your MLS to promote the RESO Data Feed option to your tech suppliers

- **Encourage/require your tech suppliers to provide/utilize RESO-compliant feeds**

- **Become a member of RESO - Join today and get the rest of 2017 included free!**

- **Contribute ideas and challenges to Workgroups**

QUESTIONS?

To become a member sign up at the Registration Desk or https://reso.org/join ….

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http://reso.org
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