

RAISING DATA STANDARDS TO BREW BUSINESS OPPORTUNITIES

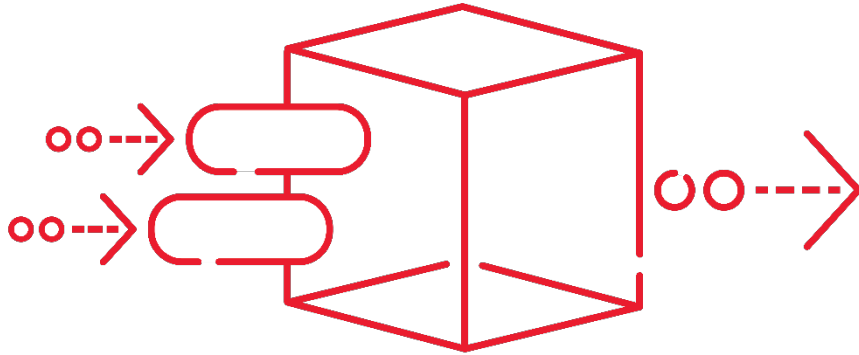


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WHAT IS A PLATFORM?



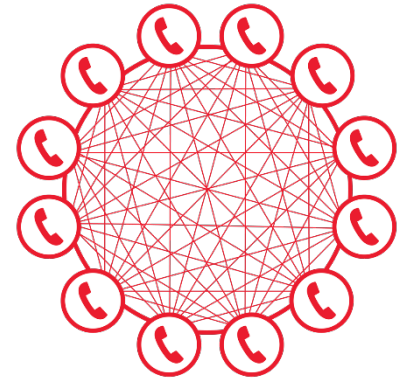
**Creates value linearly with owned
central assets**



**Creates value in facilitating exchanges
between producers & consumers**

NETWORK EFFECT & PLATFORMS

- The value of a platform comes from network effect
- The more connections, the more valuable the network ^[1]
- What a company owns matters less than what it can **connect**



[1] - https://en.wikipedia.org/wiki/Network_effect

PLATFORM?



PLATFORM OR PIPELINE?



PLATFORM OR PIPELINE?



PLATFORM OR PIPELINE?

NETFLIX

PLATFORM OR PIPELINE?



PLATFORM OR PIPELINE?

Brokerage

- The listing is owned by the brokerage
- Limited network effect, brokerage only has access to their own inventory

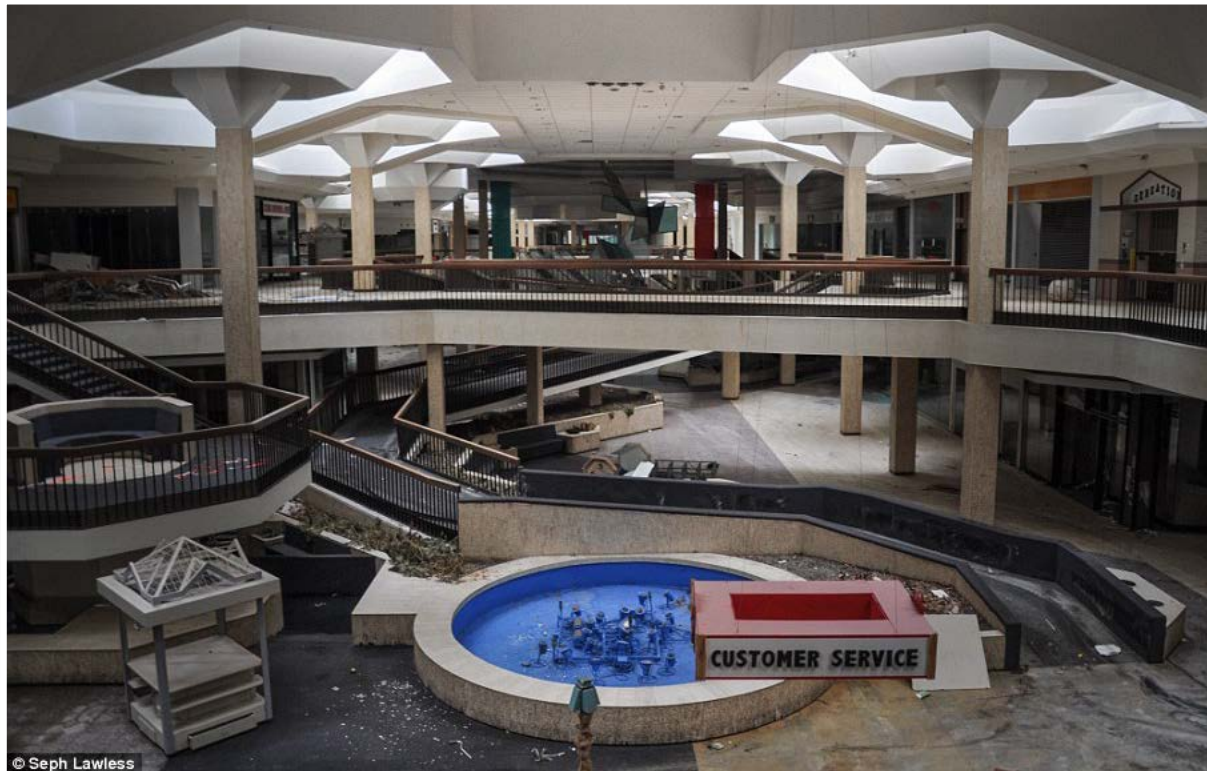
MLS

- Create value by facilitating exchanges between brokers

HOW PLATFORMS SUCCEED



PLATFORMS MUST GROW (OR DIE)



WAYS TO GROW: **ACQUISITION**



WAYS TO GROW: **BUILD EXPERIENCES**

Listing enhancements

Photos >

Open houses

Description

Links

Listing photos

Photo source has been **customized** and photos are not being pulled automatically from your MLS feed. Any additional photos you add are only reflected in your listing on realtor.com®

[Change back to MLS feed.](#)

+ Add photos



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WAYS TO GROW: OPEN THE PLATFORM



While Facebook focused on creating a robust platform that allowed outside developers to build new applications, Myspace did everything itself.

We tried to create every feature in the world and said, 'O.K., we can do it, why should we let a third party do it?'

We should have picked 5 to 10 key features that we totally focused on and let other people innovate on everything else



Chris DeWolfe
(co-founder of MySpace)

WAYS TO GROW: **OPENING UP WITH RESO**

- Standards lower the barrier of entry for building networks
- **Data Dictionary:** solves fragmentation
- **RESO Web API:** modern transport
- **Universal Property ID:** data portability & correlation

MORE THAN STANDARDS

- Easy access to test data/test APIs (Austin Board of REALTORS® reference server)
- Treat the platform as a product (documentation, support, tooling)
- Reduce complexity
 - Real Estate is complex, but so is online payments
 - ACH, VAT, merchant accounts PCI all have been abstracted away
- Accept experts/skillsets in other fields outside of real estate tech

KEY TAKEAWAYS



- Platforms succeed by increasing exchanges
- What you can connect is more important than what you own
- Standards & creating open, simple networks
- Work on your core product, allow innovators to create value on your platform

THANK YOU



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