



FALL 2019 Conference

Research & Development

Greg Moore - Chair

R&D Workgroup Chair

Greg Moore

CTO - RMLS



As part of the senior management team, I provide leadership and general oversight of company goals and activities. I direct and manage development and information technology policies, programs and schedules. I plan and provide for current and future; data processing requirements, computer services, network communications, and management information services to accomplish short-term and long-term company goals and objectives.



RESO Antitrust Policy

RESO strives to increase competition in the marketplace and will not be a forum for anti-competitive conduct. The RESO Antitrust Policy governs the activities of RESO and its members, including this meeting. A link to the policy was emailed to you with the meeting agenda. Please consult RESO's counsel if you have any questions about the policy.

R&D Workgroup Charter

The RESO Research and Development Workgroup's purpose is to solicit and review submitted business cases and underlying business needs, opportunities and challenges from the real estate industry and identify how RESO can directly contribute benefits for the business needs of the industry with solutions developed through the creation and evolution of RESO standards. The Research and Develop Workgroup performs a careful and critical examination of the submitted business cases and coordinates the delivery of potential solutions through standardization with other Workgroups and individual subject matter experts within the RESO community.

Agenda

- Welcome & Antitrust
- Workgroup Charter Review
- [Business Cases](#)
 - Unique Agent Identifier
 - RESO Board Strategic Initiative
 - Data Feed Authorization Information
 - Broker Advisory – Image Standards & Handling
 - Image Modifications
 - Measurement Standards
 - New Construction Specific Fields



Unique Agent Identifier

Summary:

Provide a unique ID to every licensed real estate professional, linked to all real estate licenses held, to create efficiency and clarity across all technology systems (association, MLS, franchisor, broker, agent, and consumer-facing technology).

Value Proposition:

Real estate licensees are often licensed in multiple geographies, belong to multiple MLSs, change associations and brokerages, and subscribe to many services. Technology systems duplicate and misalign data about real estate licensees based on custom IDs within each of these systems. One unique identifier for every licensee that incorporates all of their licenses under a single ID will allow any system to correctly identify licensees, their licenses, organizations, and listings.

Data Feed Authorization Information

Summary:

Develop a resource via the RESO API for MLS' to communicate the status of data feeds with Data Consumers. This will be an MLS managed resource the vendor would query to check the status of a datafeed for their customers.

This could also be utilized by MLS' to handle data feed reporting.

Value Proposition:

Providing a real-time, queryable resource for MLS' (Data Providers) to communicate datafeed status to Data Consumers will provide efficiencies for both organizations. Garden State MLS currently provides IDX vendors with immediate email notifications as sites are approved or revoked and also with periodic PDF's which list all approved and revoked sites. In an effort to provide vendors with the ability to more easily automate the processing of this data GSMLS sought to define a new resource in the Data Dictionary.

The new resource would allow vendors to automate the enabling and disabling of client sites and mobile applications. It could provide the vendor with the reason that a client site/app is not enabled. Vendors might then more thoroughly advise their clients of steps that the need to take or simply of the next step in the authorization process.

Broker Advisory – Image Standards & Handling

Summary:

The Broker Advisory Group requests the R&D workgroup review and work with related RESO workgroups to address the below image related issues.

- Challenge to Efficiently Manage Images
- Challenge with Copyrights – ‘Rights to Use’ for Images
- Challenge with ADA Compliance for Images

Detailed Synopsis:

- The data dictionary does have a field labeled “[Order](#)”. If the MLSs have their systems designed to leverage this field, a change by the Agent or Brokers staff in the system should propagate throughout the data ecosystem.
- Finding a listing that is sold or becomes off-market, every single listing has to be checked to see if anything has changed, including the removal of photos.
- For ADA compliance: the data dictionary contains the following descriptors for an image.
 - [ImageOf](#)
 - [LongDescription](#)
 - [ShortDescription](#)
- While a combination or just one of these fields can be used as an Alternate Text attribute, there should be a field that identifies the information which contributes to ADA compliance.

Image Modifications

Summary:

Numerous listing images uploaded to the MLS, used on broker and agent websites and apps, and syndicated for display on other Internet sites, are heavily modified. While this can be a very effective sales tool, some undisclosed modifications may be deceptive. National MLS policies and other steps should be implemented to address the risk this causes.

Value Proposition:

Ensuring that image modification is disclosed is important for multiple reasons:

- We do not want to mislead brokers, agents, appraisers or consumers
- No one wants to waste time visiting a property that is not in the condition indicated by photos and other media
- The accuracy of professional property valuations that depend on modified images of the property or comparable properties, could suffer
- There may be lawsuits by people who purchase a property without validating the veracity of each listing image
- As we look forward to a future where computers could use artificial intelligence to create data about a property based on the related media, we would not want to accidentally rely on a modified image and create incorrect data



Measurement Standards

Summary:

Measurement standards and subsequent square footage calculations lack a standard of measure definition in the residential real estate industry. With price per square foot regularly used in CMAs, AVMs, statistics and appraisals defining and disclosing the measurement methods is needed. Planitar notes; tax records square footage can differ from a surveyed property by up to 20% for condos and 12% for standalone homes.

Value Proposition:

Utilizing standard methodologies for square footage measurements of properties ensures the total square footage reported is understood and consistent. This enhances the accuracy of appraisals, AVM, statistics, \$/SqFt and seller pricing. This reduces liability for brokers and appraisers and ensures the data provided by the MLS is reliable.

New Construction – Data Fields

Summary:

A significant number of new construction properties are sold by real estate professionals. Providing fields to specifically define new construction properties in the RESO data dictionary will facilitate MLS' to better support real estate professionals who wish to market and cooperate in the sale of new construction listings in their local MLS system.

Value Proposition:

Providing fields to specifically support new construction listing in the data dictionary will educate and define for MLS' the fields needed to competently support new construction listings. The NAR reports, approximately 65% of new construction properties are sold by a real estate professional with a number of agents specializing in listings and/or selling new construction properties. Builders Update has mined their database and defined the fields not currently supported in the data dictionary for high rise building units, quick move-ins and to be built properties.

R&D Links

Business Cases

<https://members.reso.org/display/RD/Business+Cases>

Next Meeting

Thursday October 3rd 2pm eastern-time

<https://global.gotomeeting.com/join/655061925>

To join the R&D workgroup

Click the Join R&D Workgroup link

members.reso.org/pages/viewpage.action?pagelId=983942



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Real Estate Standards Organization, #RESOStandards, @RESOStandards & RESO!

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THANK YOU!

Comments or Questions?

SEE YOU IN NEW ORLEANS!

