Web API
Opportunities, Challenges, and the Next Evolution of Real Estate Data

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RESO
REAL ESTATE STANDARDS ORGANIZATION
Scott & Kurt from Showcase IDX
We Replicate
Web API Replication

Supported by 100s of MLSs

Rapid maturation in the last 6 months

Allows for more efficient and advanced data handling capabilities for vendors like us
Learning from other growth industries
a story

hundreds and thousands of local data sources,
industry-wide data standards,
changing outdated print experiences to digital,
building the early applications to change the consumer experience,
lowering costs for local data vendors while helping them improve their data acquisitions and investments in the hundreds of millions and billions of dollars
disruption when industry outsiders disregard standards and data sources
acceleration of existing industry players to compete
a drastic increase in consumer usage and revenue for everyone
HERE Technologies

Largest supplier of spatial data globally

$880M IPO
$8.1B Acquisition
$1B+ Annual Data Revenue
data used in:

- navigation systems
- GIS applications
- self-driving cars
- smartphone apps
- video games
- movie scene creation
- athletic and health applications
- smarter cities
- census and local uses
- TV & radio traffic reporting
- fleet tracking
- weather and climate modeling
100+ navigable countries

Real-time local data including traffic, fuel prices, road closures, events, parking, etc

35 M+ kilometers

Each car collects 140 GB of data per day

Raw data in petabytes (a petabyte is a million gigabytes)

2.4 million changes per day

225+ attributes

2D & 3D data

Raw data in petabytes (a petabyte is a million gigabytes)
Field data collection

Real-time probes and sources

Expert communities

Partners

Production teams

Local source data (data sharing with cities, counties, states, federal, local private companies, etc.)

End-users
spatial milestones

1984: Tele Atlas founded
1987: Navteq founded
1999: AOL buys MapQuest for $1.1 Billion
2000: Vicinity IPOs for $120 Million
2002: Microsoft acquires Vicinity for $96 Million
2006: Navteq acquires traffic.com for $179 Million
2007: Nokia acquires Navteq for $8.1 Billion
2007: Microsoft Acquires MultiMap
2007: TomTom acquires Tele Atlas for €2 Billion
2007: Google invests $300 Million to build out their own data.
2013: Google Acquires Waze for $966 Million
2014: Inrix Raises $50M ($68 Million)
2015: Consortium acquires HERE for €2.8 Billion
2017: Mapbox Raises $164 Million ($63M raised prior)
Web API
first impressions
first impressions

better documentation  great community support
improved standardization  better long term option to RETS
cheaper to support  happier developers
familiar restful protocol

some early divergence from the data dictionary  replication growing pains when we first started
rushed moves to drop RETS  forced adoption
not plug and play to replace RETS
strengths

An opportunity for us as an industry to learn from our RETS experience...

Standardization
Documentation
Community
strengths

Speed
Developer familiarity & happiness
Flexibility
Fast iteration
Less processor intensive
Active developer community
Improved documentation
it’s not RETS

Larger datasets
Connection limitations
More storage intensive
Less processor intensive
Very different ETL model
Still maturing and evolving
Commitment to get it right
our lessons learned

Don’t rush the transition to Web API
Understand that Web API isn’t RETS
Local caching is super important
$EXPAND queries for media should be a requirement
Refinement of the initial “download” process
our lessons learned

Use the resources out there

Contribute to the resources out there

Partnership is important

RESO is important
thank you

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