Why RESO Web API

Michael Hayes

Homes.com®
Why Web API

- Homes.com
- How did we get here - industry
- Ask the ‘Why’ first
- Why Homes is embracing Web API
Homes.com

- Consumer property search portal
- IDX websites for brokers and agents
- MLS consumer websites
- Lead management and incubation tools
Homes.com

- 824 feeds currently being processed
- 723 are unique data sources
- Multiple feeds from 92 MLS’s
- 3.2 million listings sourced
- 2.7 million are processed at least hourly
- 64.2 million images
- 6.9 million images processed daily
Homes.com’s Why

Our purpose is to connect consumers and real estate professionals through a simply smarter home search experience.
We Believe...

- We believe consumers should always work with a licensed real estate professional.
- We believe in the value of the MLS and are committed to displaying accurate listing data.
- We believe consumers should always be able to easily determine who the listing broker and agent is for listings, without confusion.
- We promise not to compete against brokers. Homes.com is not licensed as a brokerage.
‘FTP’ – RETS – Web API

Internal Network

FTP Client

Employee uploads file to be shared with a business partner.

FTP Server

File is hosted on the FTP server within the corporate network.

Internet

FTP Client

Business partner gets access to the file by accessing the shared folder on the file server.
Real Estate Transaction Standard
What is RETS?
Most Importantly,
Why should you care?
RETS

- RETS – “Real Estate Transaction Standard”
- NAR Adopted RETS 1.0 in October 2000
- Standardized Protocol for MLS Data Server Interfaces
- Allows an MLS to Provide a Standardized Interface for all Third-party Software Providers
- How Does RETS Work?
RETS – Everyday Protocols

Field Names

- Name
- Street Number
- Street Name
- City
- State
- Zip Code
RETS- How it Works

response in standard language
RETS - Benefits

- MLS Software Companies Can Focus on Producing Better Products, Instead of Building Custom Interfaces
- MLS’s Can Provide More Choices to Their Members
- REALTORS® Have Tools That Fit Their Needs
- Home Buyers & Sellers Receive Better Service
FTP – ‘RETS’ – Web API
FTP – RETS – Web API
FTP — RETS — ‘Web API’
Ask the WHY First
What is your why?
What could be your “Why Not”

- Protect the data
- Can’t let data outside of our system
- Don’t share the data with outside vendors
- Prevent 3rd party tools
- No one likes change
- Sharing is risky
- Too much work
Ask the Why First

• Timely & accurate real estate data for brokers, agents and their customers

• MLSs have different data structures & fields, including display rules
  ○ Not static

• Consumer and professional tools have evolved with evolution accelerating
What is Web API

- API (Application Programming Interface)
- WEB API – access using HTTPS protocols
- It is a concept not a technology
RESO Internet Tracking
Web API

Desktop Clients

HTTP PIPELINE

WEB API Controller

Repository Classes

Business Layer

Data Access Layer built using Entity Framework CORE

Database Server

Dependency Injector Container

Mobile Clients

Web Client
RESO IS LIGHTING UP $1 billion in savings FOR THE REAL ESTATE INDUSTRY
RESO Case Study

Delivering potential for $1 billion in cost savings with 92% reduction in development time.

- 6 MLSs and 3 MLS software providers utilizing RESO Certified data feeds
- Data Dictionary implementation took 228 hours on 1st MLS, 46 hours on 2nd, and only 24 hours for the 3rd
- Web API implementation took 165 hours on 1st MLS and only 16 hours for 2nd MLS
- Development hours reduced to just 2 hours utilizing the Data Dictionary across the RESO Web API per MLS

Download the full case study: https://reso.org/reso-case-studies
Why Homes.com is Moving to Web API

- New RETS feed – we schedule 60 hours
- Future estimate for a new Web API feed only 6 to 8 hours
- The on-going is the real charm
  - Metadata changes
  - Display rules changes
Work is Done Upfront
Work is Done Upfront

● RESO work group cast a wide net
  ○ Left room for interpretation

● Making adjustments with each supplier

● Ready to move from RETS to Web API
Homes.com - Supplier Partners

- Trestle - CoreLogic
- Spark API - FBS
- MLS Grid – network of MLSs
- MLS Aligned – collaboration of companies
- Black Knight
- Bridge
Technology and Time
Expand into New Markets Quickly
Get in Front of It

- Homes is on the bus
Get in Front of It

● Get on the bus while it is still moving slowly
● It is happening now
● Know your Why
Thank You

Michael@homes.com
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Michael@homes.com