



# **RESO Remote**

## **digital tech summit**

### **UPI Roundtable – Property Subtypes**

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# 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.***

***Also, please remember to mute call if speaking to others, in car or other noise disturbances.***



# Objective



Define a standard **convention** for identifying common sub property components in UPI standard

Examples:

Apartment = “APT”

Boat Slip = “SLIP”

Parking Space “PARK”

**UPI: US-04015-N-12009337-APT-5**

See ref: <https://members.reso.org/display/USSV11/Section+2.7+-+UPI+Representation>

# Analysis Approach



2-step approach using nationwide tax assessor data (currently the best base layer of data available for properties):

1. Identify how sub property types show up in the “unit number prefix” of an address
2. Compare the address information to the property use code from the county to verify the validity of a property having a sub type

# Assumptions



- Assume some tax assessor records do not have addresses or have an incorrect address
- Parsing of raw addresses could incorrectly associate a unit number for an address
- Assume that the property use code for a parcel doesn't always correctly represent the units, apartments, etc... within a building

# Analysis



For property land uses where a property sub type is common, choose the most popular value

Count from Tax	Unit Type	Property Sub Type	Land Use Code
2953212	APT	APT	Condominium
1699794	#	APT	Condominium
1201376	UNIT	APT	Condominium
28093	STE	APT	Condominium
25264	SPC	APT	Condominium
11180	PH	APT	Condominium
4533	LOT	APT	Condominium
1458	BLDG	APT	Condominium

# Analysis



For property land uses where a property sub type is uncommon, choose the most popular value

Count from Tax	Unit Type	Property Sub Type	Land Use Code
13584	#	null	Vacant Commercial
3950	STE	null	Vacant Commercial
2550	SIDE	null	Vacant Commercial
859	APT	null	Vacant Commercial
359	UNIT	null	Vacant Commercial
320	UNT	null	Vacant Commercial
274	LOT	null	Vacant Commercial
204	TRLR	null	Vacant Commercial

# Property Sub Type Findings



- For all the addresses and property use types, use the most popular unit prefixes for the sub property types
- For properties with many sparsely populated types, set the property sub type to *null*

Distinct Unit Types
#
APT
SPACE
UNIT
BUILDING
LOT
OFFICE
SITE
SUITE



# UPI Property Subtypes



## Open Discussion

# THANK YOU!

Comments or  
questions?

