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FOR
BROKERS
& AEs

Spring 2004

BRIDGING REAL ESTATE AND TECHNOLOGY

In business you innovate by reviewing the present, comparing it to an ideal future, then finding a breakthrough that makes that future a reality. That's why surveys such as the CRT REALTOR® Technology Survey and the Multiple Listing Service Technology Survey are so valuable. These annual surveys provide a way for CRT and NAR to hear about the current state of technology in the real estate industry directly from brokers, MLS staff, and real estate IT professionals. With this feedback, we can pinpoint your biggest challenges, then bring our resources to bear in helping you solve potentially crippling technology problems before they harm your business.

Last year's survey results showed a growing industry concern about data security. In response, CRT developed REALTOR®

Secure, an innovative data certification program that enables companies and MLSs to evaluate and enhance the safety of their vital data. Survey results, along with input from NAR leadership and local association and company representatives, also convinced us of the need to prevent unauthorized users from pirating listing data. Our new NoScrape technology was the result (see story below). Without a doubt, this year's survey, with its revelations on shifting industry practices, will also provide the basis for still more programs and products to help your company or association use technology more productively and profitably.

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Current Solutions

Tech Answers the Easy Way

The Challenge: Finding new technology solutions that are practical, convenient, and geared specifically to real estate brokerage.

The CRT Solution: Join CRT presenters for real-world insights on real estate and technology during the NATIONAL ASSOCIATION OF REALTORS® Midyear Legislative Meetings & Trade Expo, May 10-15 in Washington, D.C.

If fears about data security are keeping you up nights, get a first-hand demonstration of how the REALTOR® Secure program (see story below) can help reduce security vulnerabilities at your company, association, or MLS (MLS Forum, 5/13, 9 a.m.).

If you're frustrated because your listings pop up on other companies' sites, get a personal preview of the brand-new NoScrape technology (see story below) from CRT (AEC State Exec. Officer Forum, 5/14, 9 a.m.). NoScrape prevents unscrupulous visitors from scooping up valuable data and transferring it to their own Web sites.

Pushed to the wall by brokerage profitability pressures? Get an update on how activity-based costing (ABC) technology can help your brokerage get a better handle on how direct and indirect costs impact the bottom line. (Member Information Services Forum 5/13, 9 a.m.).

Learn More: To view a complete list of Midyear events, go to <http://www.realtor.org/educsess.nsf/pageslu/midyearprograms>.

Future Innovations

Toward the Seamless Transaction

The Challenge: Leveraging the productivity gains of data sharing between brokerages and MLS.

The CRT Solution: A new Real Estate Transaction Standard (RETS) may at last allow real estate companies to begin electronically transferring transaction data to mortgage lenders and other key players in the real estate transaction. Achieving this seamless sharing of data is just one of the aims for RETS 2.0. Other goals recently set by CRT and other members of the RETS standards committee include

- Enhanced security features that will prevent data from being used by unauthorized viewers and help ensure client privacy.
 - Easier implementation of data transport features.
 - Compatibility with earlier versions of RETS so that existing RETS-compatible programs and applications don't have to be discarded.
- The group also made the job of writing RETS-compliant programs easier by adopting some 300 standard names. Standardizing names makes it simpler for programs to identify the content of each data field and ensures more accurate data transfers.

CRT also advanced the implementation of current and future RETS standards with the April release of Rex 2.0. This freely available server lets software developers test the RETS compliance of new software applications.

Learn More: For the latest update of RETS standard development



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and the newest RETS-compliant software, go to www.rets.org/. To run a demonstration of REX 2.0, go to <http://www.crt.realtors.org/projects/rets/rex/>.

Current Solutions

Stop Listing Theft

The Challenge: Protecting your Web site data from unscrupulous hackers who try to pass your listings off as their own.

The CRT Solution: NoScrape is a new CRT-developed software program that makes listing theft more difficult and helps prevent others from benefiting from your listings. Because the Internet was originally designed to allow unrestricted sharing of data, it does not have many built-in barriers that prevent copying. As a result, it's relatively easy for data thieves to copy listing information and photos. NoScrape prevents this copying by generating an image of data and sending it to an Internet customer, rather than posting the actual data live on your site. Because images are more difficult to copy, listings are safeguarded. Operating on your Web server, NoScrape can create these protected images from MLS data or from files stored as Microsoft Excel spreadsheets. Images can also include a "tamper-proof" feature to identify your listings and prove your ownership.

Learn More: For a brief overview of how NoScrape protects your data, go to <http://www.crt.realtors.org/projects/noScrape/index.html>.

Current Solutions

Protect Your Data—And Your Reputation

The Challenge: Finding cost-effective ways to ensure your business and customer data is secure

The CRT Solution: Your IT staff can use a free scan from CRT to check for weaknesses in your Web site's security. More than 30 companies, associations, and MLSs have already performed this free scan. Although limited in scope, the new scan from CRT gives your IT staff a report that details data risks requiring further investigation. It's also a logical first step if you've considered attaining REALTOR® Secure certification, but weren't sure of the cost/benefits.

eRealty is one company that's already convinced of the competitive value of using REALTOR® Secure. "Because of our technology-focused business model, being REALTOR® Secure-certified reinforces our com-

mitment to consumers and makes our customers feel more comfortable using our site and processes," says Arthur Kay, director of information services at eRealty. "We found the REALTOR® Secure process to be simple and straightforward. The evaluator was able to help us resolve our security issues, and the cost was very reasonable."

Learn More: To find out how your IT staff can complete your own free security scan, go to: <http://www.crt.realtors.org/scan>. For details on REALTOR® Secure certification, go to: <http://www.realtor.org/secure>.

Current Solutions

How Does Your Tech Stack Up?

The Challenge: Getting the hard facts on how your technology adoption and implementation compare to the competition.

The CRT Solution: The third annual REALTOR Technology Survey and MLS Technology Survey provide industry-specific data on the use of technology in real estate and the barriers that companies and MLSs must overcome to take technology use to the next level. Among the revelations in this year's REALTOR® survey are that searchable listings online have changed the way that 81 percent of REALTORS® conduct their business—up from 53 percent in 2002. The survey also found that only 60 percent of respondents have personal Web sites. In addition, the survey shows how companies can gain a competitive advantage by adopting such productivity-enhancing technologies as customer relationship management software. Only 19 percent of sales associates responding currently use this technology.

The MLS survey demonstrates the shifting value proposition of MLSs. Today, brokerage companies load 88 percent of listings into the MLS—a job once performed primarily by MLS staff. At the same time, 55 percent of MLSs now track closed sales for their members—a function once performed by the company or sales associate. The ongoing expense of purchasing and supporting the latest technologies can be a significant drain on revenues. Through these two wide-ranging surveys from CRT, brokerages and MLSs can get a clear picture of where technology innovation will pay the biggest dividends.

Learn More: To download PDFs of both surveys, go to <http://www.realtors.org/crtweb.nsf/pages/CRTsurvey>.

SOLICITATIONS

Is Your IT Professional Current? Don't make your IT professionals work in a vacuum. If you'd like your IT staff or outside consultant to receive this free quarterly update on technology trends and tips, have them subscribe at www.crt.REALTORS.org/newsletter-tech.

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