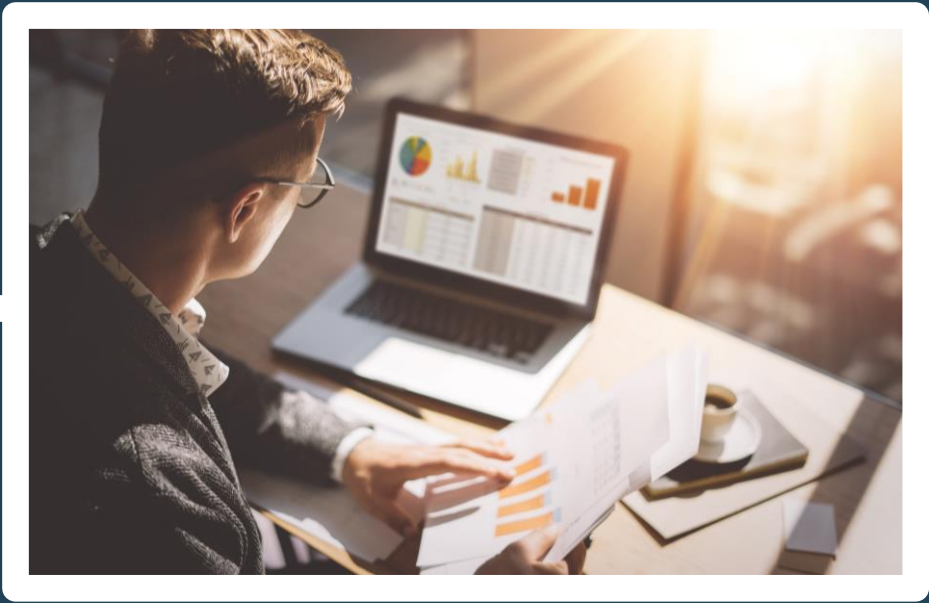
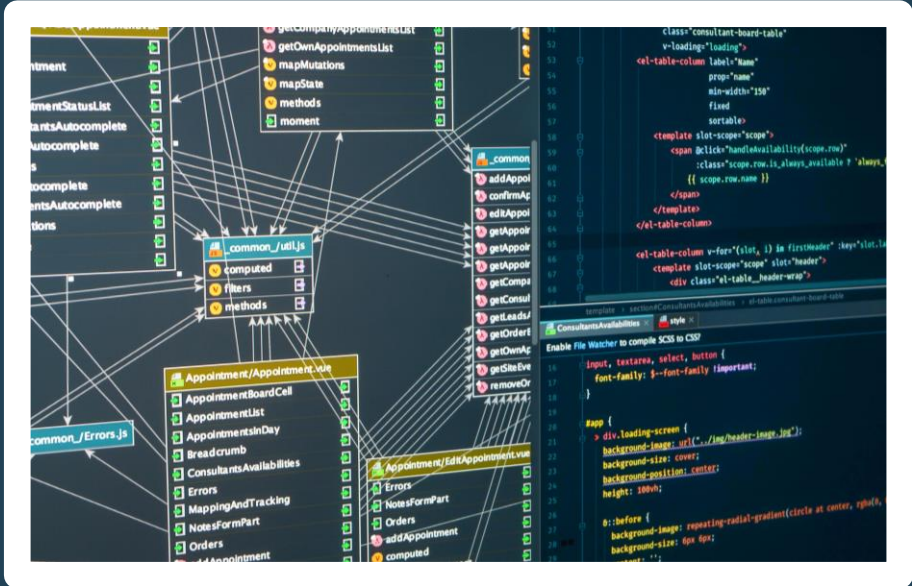
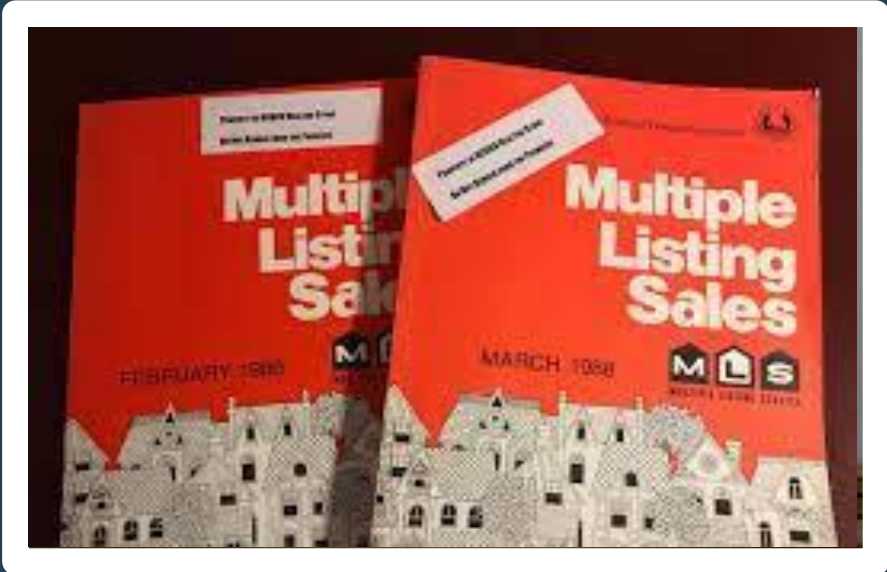




BCrea

Data Collection in Real Estate

BCREA CEO Trevor Koot



?



Property Data vs. Transaction Data

Property Data

- Property address
- Square footage
- # of bedrooms
- Inclusions
- Exclusions
- Etc.



Transaction Data

- Sold price
- Date sold
 - Date of acceptance
 - Date of closing
 - Option clauses
 - Condition removal date





How Data Is Currently Collected




Property Data Collection

- Add/edit front-end in MLS[®] System
- Entered by:
 - REALTOR[®]
 - Brokerage staff
 - Board staff



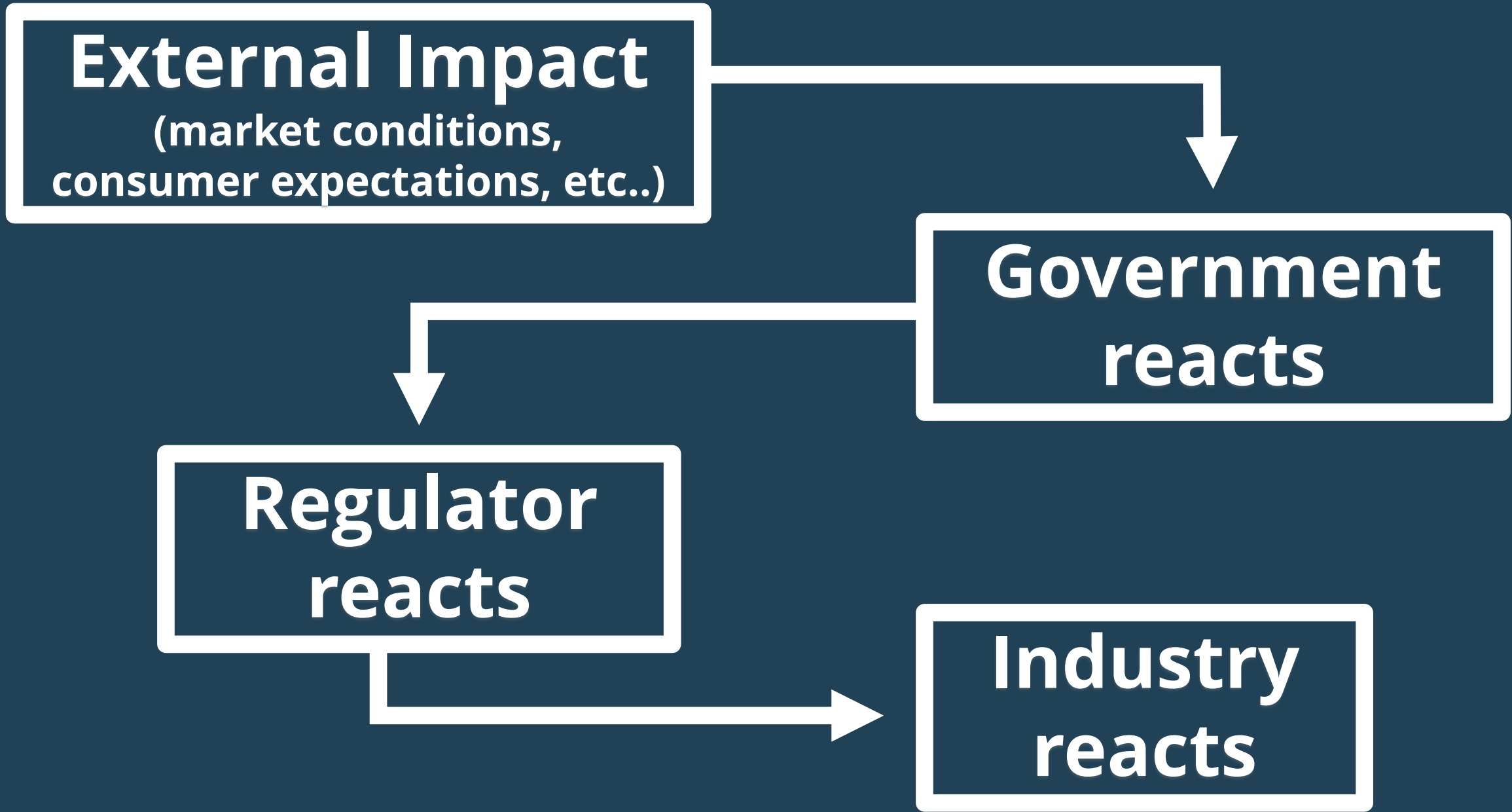


Transaction Data Collection

- No centralized system
 - Data not retrievable from current platforms
 - WEBForms®
 - Brokerage back-office systems
 - Filing cabinets
- 



BCFSA Data Call





Requested Data

- Property identifiers (address, PID, etc.)
- Listing, acceptance and closing dates
- List and sale price
- Highest not-accepted offer
- Conditions
- Multiple offers
- Home Buyer Rescission Period





Increasing Compliance

- 2022 = Voluntary
- 2023 = Expected
- 2024 = Mandatory?



Regulatory Access to Data





So, What Do We Have?

- BCFSA asking for transaction data from brokers
- Regulators becoming more interested in access to data
- No current organized collection of transaction data
- Opportunity to coordinate efforts to collect transaction data





Next Steps

- Work with member boards to support brokers with current data call
- Understand Organized Real Estate's role in the future of regulator and broker transaction data collection
- Determine potential for additional data collection





Thank you!



Questions and Discussion