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## LETTERS TO THE EDITOR

### 'More good news for home buyers and sellers'

Re: '[Online for-sale-by-owner company wins ruling](#)' (Dec. 13)

### Dear Editor:

The finding of the New Hampshire state's Banking Commissioner that a for-sale-by-owner Web

Real Estate Articles from Inman News

## Innovation in digital real estate technology

### Part 1: New forms of media converge in data-rich property listings

Tuesday, December 14, 2004

By [Glenn Roberts Jr.](#)  
 Inman News



Rob Shanks,  
 GlobeXplorer

As consumers increasingly use the Internet to search for homes and broadband powers more multimedia content for home listings, the next best thing to being there is being online. From community information and bird's eye views of homes to 360-degree panoramas inside the homes, prospective home buyers can now virtually visit homes both inside and out and above.

Rob Shanks, president and CEO for GlobeXplorer, a company that

*Editor's note: Real estate, technology and the Internet: it's a match made in heaven. The combination is changing the way we search for homes, how we talk about our homes and think about where we live. In this three-part series we explored the latest innovation in real estate technology on several fronts, including home listings presentation on the Web, new data security systems, and blogs and online communities.*

A charming typed description and a complimentary photo or two may capture the attention of some home buyers. But this basic palette for marketing homes has blossomed into many dimensions. Some online property listings now feature photo slide shows, virtual tours, audio tours, street maps, aerial photography, wireless connectivity and community-specific reports, among other exotic bells and whistles.

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site doesn't need a real estate brokerage license is more good news for home buyers and sellers, especially in light of the California ruling last month that the state's enforcement of a law to require Web sites to obtain a real estate brokerage license violated First Amendment protections. Though very different circumstances were at issue, it is clear that the sentiment towards opening the real estate sales process to new technology-based business models is a growing on both coasts.

The trend is clear: more decisions like these are in the future. As in other industries, the quick and the nimble will thrive under new business models, and they will replace the slow and old fashioned who cannot adapt.

Bruce Hahn  
Chairman  
American  
Homeowners

brought aerial imagery online, said, "We're all converging right now. All this stuff is converging. People are aggregating this really quickly." Shanks demonstrated on his computer how companies are combining aerial images of homes with overlays of school district boundaries, allowed land uses, flood zones and property values, among other data. "You can get everything at your fingertips." Simple images can become report-generators, he said.

Many real estate-related companies have licensed GlobeXplorer's database of images, which contains roughly 500 terabytes of data – a single terabyte equals 1,024 gigabytes, and a movie DVD typically has a capacity of about eight gigabytes. In 2005, Shanks expects the company's data to grow by about one-third.

Shanks said that the growth in high-speed Internet connections is helping to drive this rich media content for property listings. The ability to visualize homes in many different ways online will ultimately help consumers to narrow their choice in homes even before they visit the properties in person, he said. "Everything you want to know about the property is in there. It makes their job easier," he said.

Redfin.com, a real estate company operating in the Seattle metropolitan area, has incorporated aerial imagery in property listings. The company also allows users to zoom in or out of the aerial images, and community and street names, parks and schools are visible on the maps, too. Much of the information is gathered from public sources such as tax assessor's offices.

Property listings go all the way from "the macro to the micro," said Glad Jones, president and CEO of Obeo, a company that offers a menu of marketing services for property listings. The company's offerings range from satellite imagery to virtual tours and "drag-and-drop" interactive home floor plans that allow prospective buyers to place and rearrange virtual furniture. This feature also has a built-in lead-generation component, he said.



Consumers aren't the only ones pushing for this rich media content in property listings, Jones said. "It's a competitive real estate market and there's a whole bunch of real estate agents trying to get an upper hand. The inherent competition by real estate agents helps drive the different tools that are being offered."

[Realtor.com](#), the National Association of Realtors-affiliated Web site that is a popular home-search destination among consumers, has stepped up its efforts to promote rich-media property listings. In October, the site announced

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## Grassroots Alliance

Aerial view of neighborhood, expanded support for virtual tour formats, provided by GlobeXplorer

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About 58 percent of home buyers who use the Internet said virtual tours were very useful, while 26 percent said they were somewhat useful, according to a 2004 Profile of Home Buyers and Sellers conducted by the National Association. And about 84 percent of those surveyed said they found photos and detailed property information to be very useful. A "Virtual Tours First" feature at Realtor.com receives about 120,000 clicks per day, said Erin K. Campbell, a spokeswoman for Homestore, which operates Realtor.com

Virtual tour capability was first offered for Realtor.com property listings in 1998, and about 70 percent of listings at the site now feature either photos or a virtual tour. About 900 multiple listing services across the country provide content to Realtor.com.

The integration of property photos and virtual tours with cell phone technology could be a next phase in digital media, said company officials, "Taking photos with your mobile phone is becoming more and more popular with the general public, and we expect agents and brokers to adopt this practice as well.

Companies are working to improve the quality of these digital images, which should help real estate professionals in their quest to enhance their online listings with photos and virtual tours."

AudioHouseTour.com has given property listings a voice. The company, which started up this year, offers professional voice talents who read a script during a slide show of digital images snapped by real estate agents. "It almost feels like a short movie," said Allan Ostrega, the company's president and founder. "It's a time-saving tool," Ostrega said of the service.

Video tours and virtual tours can sometimes show too much of a house, he said – while the audio tour can highlight the best features. "When you're selling something you want to feature the best part of the home," he said. The company typically asks for four working days to develop a script, approve the script with the customer, and record the audio tour.

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Smarter Agent, a real estate company with a specialty in technology, is working to bring homes to the wireless frontier, giving consumers access to up-to-date property listings information via cell phone or PDA. At the foundation of this effort is GPS-based location-aware technology that identifies available properties in the vicinity of where the wireless user is standing. This technology has attracted the interest of the military, as it could aid first-responders in emergency situations.

Attend **Real Estate Connect NYC** Jan. 9-11, 2005, the executive think tank addressing 2005 opportunities in real estate using online lead gen, the paperless transaction and digital media innovations. [More info here.](#)

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Brad W. Blumberg, CEO for Smarter Agent, said he expects that some of the company's wireless services will become available in early 2005. The company's online listings allow consumers to identify school district and tax information for specific properties, and to view numerous properties on a map.



Brad Blumberg,  
Smarter Agent

"Any way you can possibly search we want you to be able to search. It doesn't make any sense to kind of hide behind data. We're putting every piece of disclosure information on the Internet," Blumberg said. "The overarching trend is to get consumers as much information in as many forms for them to pick the way that they like to search and make decisions before they even talk to a Realtor."

Cell phone-based technologies will be a big growth area for years to come, Blumberg said. "In 2003 no one used the phone for anything but voice. There are lots of applications and things you can do from the phone."

RealBiz360.com, a company that offers tools to create 360-degree virtual tours of properties, is designed to ease the creation of digital media for real estate agents. The company's software stitches together digital photos to create 180-degree or 360-degree virtual tours. While some companies charge to perform this service for real estate agents, the goal of RealBiz360.com is to provide agents with a quick, do-it-yourself approach.

"The basic real estate agent is interested in listing and selling homes – not in becoming a technology guru," said Marsha Scharf, marketing and operations manager for the company. Users of the software also purchase a subscription with the company, and users are guided through the online posting of the virtual tours. The company's technology offers a zoom capability that does not sacrifice resolution, she said.

Real Tour Vision Inc., another virtual tour provider, recently launched a feature that allows users to upload a floor plan to a virtual tour. David Edwards, vice president of sales and marketing for the company, said the company's virtual tours can also support audio clips, maps, city information, fliers and the ability to sell banner ads on the tour and the to pre-qualify potential viewers.

"Still images are not enough. The growth in consumer demand for images online indicates that consumers are looking for as much information about a property as they can find," he said. "The next big step is going to be the transition of the tour into the lead-generation arena for Realtors. By tracking the viewing activity of a tour and making this activity available to the Realtor, the tour can actually help the Realtor identify new buyers."

*Tomorrow: New round of security technology arrives to protect new digital real estate content.*

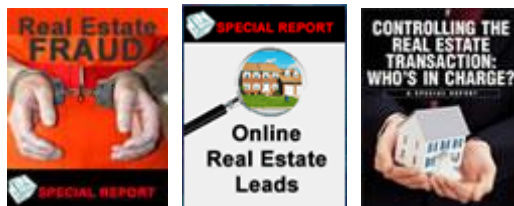
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**Send tips or a Letter to the Editor to [glenn@inman.com](mailto:glenn@inman.com) or call (510) 658-9252, ext. 137.**

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