Fueling Your Business With
Real Estate Data

A PRACTICAL HOW TO GUIDE

TOVO Data

PROPERTY CENTRIC DATA

Real Estate Data.

Data — or, more precisely, current, accurate data — is critical to today's modern, efficient and data-driven business. Whether building the next app or SaaS, appending your first-party data, or seeking to drive laser-focused marketing to reach exactly the right homeowning consumers, data is the fuel that drives business.

If you are reading this, you need data - now or sometime in the near future. The data we explore in this whitepaper is real estate, property, homeowner, mortgage, property tax, and more: Data that results from property and ownership of that property. You will learn the process of acquiring the property-centric data you need and what to look for throughout your journey.

Use this paper as a guide to help you:

☑ Solidify your reasons and need for acquiring property-centric data

☑ Understand different data sets that you may consider

☑ Conduct an initial review of potential data solution providers

☑ Know what to expect as part of your data acquisition journey

☑ Make your job, business, life just a little bit easier through your increased knowledge!

Let's Start With You. Your Ideas. Your Business. Your Goals.

Accessing the right property-centric data starts with understanding what is the right data to help to you achieve your business goals. Here are a few ideas that you have already, no doubt, started to consider, but take a quick glance to see if there is a nugget that adds value to your current plans.

Clarify Your Business Model

- [ ] **New business model**

  - [ ] Are you building the next great real estate or mortgage app?

  - [ ] Are you creating a new SaaS to deliver data, reports or real estate centric insight?

- [ ] **Existing business model**

  - [ ] Are you looking to append your first-party data?

  - [ ] Precisely target your marketing to homeowners?

Know Your Audience

- [ ] Are you building your business idea to drive revenue from consumers? (B2C)

- [ ] Is your idea focused on driving revenue from businesses (B2B)

- [ ] Are you looking to leverage property-centric data to serve your own business?

What Jobs To Be Done Will Be Accomplished Via Data

- [ ] Are you improving your job - or the job your company performs?

- [ ] Are you helping your ideal customers to solve a need, do their job more efficiently or become a super hero?

What's Your Elevator Pitch?

Everyone loves a good story - so what is yours? And what are you willing to reveal to your prospective data provider? The more you can share about your idea, the more helpful your data solution provider will be in identifying the right data sets for your business. A mutual NDA is one common way a mutual exchange of business ideas can be shared.

THE RIGHT DATA. THE RIGHT WAY.

Determining the property-centric data you need, comes down to what we already identified - your business needs, as well as the data types and breadth of data available from your data solution provider..Here are a few basics to consider:

Data Types

There are many data sets associated with a property, some of these sets contain overlapping information, others providing unique data insight.

Assessor Data: Contains ownership, property characteristic data (e.g. beds & baths), tax, type of property, APN, FIPS and more.

Deed and Mortgage Data: Utilize transaction data that includes events that are associated with a property or person, such as: ownership type, transfers, mortgage type, title information and more. This data is collected from public records and documents relating to real estate transactions.

Real Estate Listing Data: Often referenced as Multiple Listing Service data, this is property-centric data as listed by a real estate agent to provide a view of a property, market conditions and ownership. It can also indicate the velocity of the market, are homes sitting or selling, are going over or under the asking price.

Valuation Data: Property values take into consideration many factors, including the property, comparables and market factors.

Foreclosure Data: Explore comprehensive foreclosure data, including foreclosure amounts, auction dates, opening bids, foreclosing lenders, and servicer information.

More. More. More. Data! - that's right, there is many different types of data extracted from public record, real estate market activity, mortgages and yes, more! The key is to work with your data solutions expert to define your need, and they will help you identify the right data to fulfill that need.

More of the data that helps to get your job done!

Real Estate Data. MLS Data. Building Characteristics. Assessor Data. Recorder Data. Mortgage Data. Valuation Data. Public Record Data. Comparables Data. Lien Data. Foreclosure Data. Parcel Data. School District Data. Map Data. Equity Data. Neighborhood Data. Assignments & Releases. Sale Information. Derived Analytics Data.

DATA TABLESTAKES.
WHAT YOUR REAL ESTATE DATA SOLUTION MUST PROVIDE

Data Coverage: By zip code, county, state, regional or nationwide, your data provider needs to cover the regions and the data sets you need. Most data providers claim nationwide coverage, but it's best to pull a few properties in the areas that you know, and see how each vendor compares.

Data Depth: Depth refers to both the current and historic insight surrounding a property and its ownership as well as the different data sets available for the coverage you identified.

Data Quality: Like spring water, Direct from the source quality is essential. That is, public record data that is obtained from the county assessor, recorder, listing and valuation sources Also, aligning and matching this data sources is key, as even data from a single direct source, could contain an error. The weaving of multiple source data sets can spot those errors direct from the source

Data Currency: Having the right data also means the data is fresh and current as possible. Some data, such as tax assessor data may only be updated once a year, but other data points such as mortgage, liens and listing data are changes happening throughout the year, and the data you access should reflect these instant changes.

Data Flexibility: Depending on the data sets you license and from which vendor, there may be restrictions of use. With a clear business goal in mind, you will want to share this with your data solution provider to ensure you can use the data for which you intend within or without restrictions.

Plus One More Big Factor...

DATA DELIVERY OPTIONS
GET THE DATA WHERE IT NEEDS TO GO TO GET THE JOB DONE

Data is only as good as it is useful for you, your apps and your business. Your data provider needs to provide you with best fit data delivery solutions to accommodate the data job that needs to get done.

Real Estate APIs: Through streamlined, enterprise-level API access, connect your business workflow to real estate databases of properties, mortgages and automated valuation models (AVMs). A single, integrated JSON-based real estate API delivery channel, can provide you with instant access to the data sets you need to speed mortgage processes, improve customer experience, enhance your marketing, fuel your apps and cut expenses.

Bulk or Data Subset Licensing: Consider licensing the entire real estate database or targeted subsets to win new business, innovate with confidence and develop actionable business insight.

Match & Append: Make your first-party data stronger by enriching this data with property and homeownership data. This is an ideal data solution to further maximize your own data assets to update your marketing database, append property attributes, or use precision property data for analytics.

Marketing Lists: Gain property and homeowner-centric data in its simplest yet powerful form of a marketing list. These lists provide precision to direct marketing efforts, providing insight that goes far beyond just an address.

Property Reports: Sometimes all you need is a property report to visualize the data. A property report can be used as the visual layer to the data you seek to acquire or can serve as your final product, ready to provide insight to your audience.

Custom Data Solutions: Whether you dream or dread data, there is a custom real estate data solution that makes those dreams come true and puts those data nightmares to rest. All you need is a clear business opportunity or challenge, and your data provider should step up and help you win those opportunities and defeat those challenges.
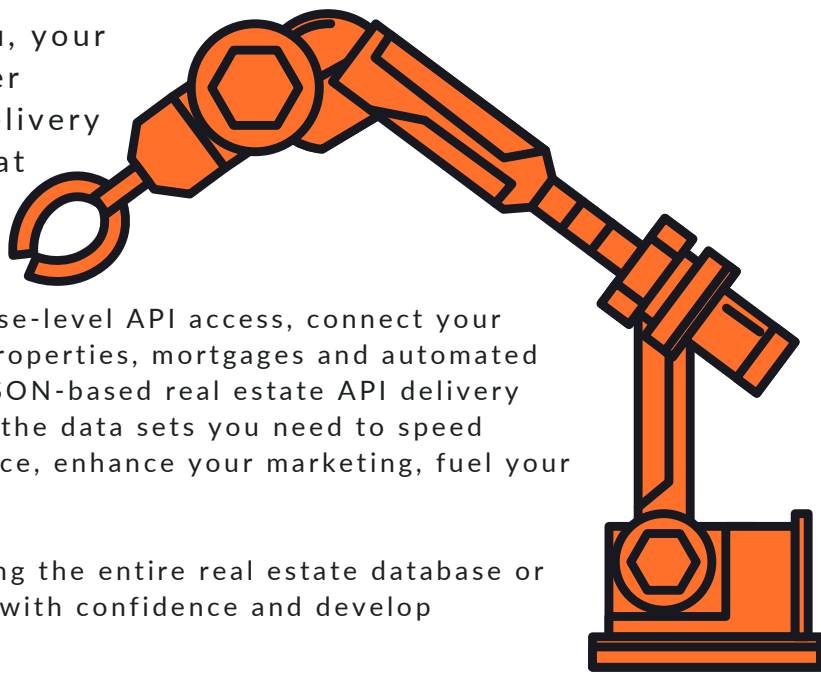
How To License and Leverage Real Estate Data Like The Boss You Are.

Here's a quick list to help you leverage data to accelerate your business ideas...

- [ ] Do your research: Google is awesome. Referrals from others in and out of your business space are even better. Review site are also a plus.

- [ ] Engage with potential vendors and be prepared to have a discussion about your business goals and the data you need (Tip - keep this document handy!)

- [ ] Consider a mutual NDA with your potential vendors to do a deeper dive into their data and to protect your business ideas.

- [ ] Ask for supporting collateral material, data descriptions, reports, counts or sample data to help evaluate the data and its fit for your needs.

- [ ] Narrow your data vendor selection down to a number of final providers and test the data. Use a statistically relevant test size, data in your service area or a known quantity. Most people start with just a few properties they already know, like the house they lived in growing up. Be sure to look at the aggregate statistics like the recency of the data, counts and penetration to ensure that the data reported by the vendor, is actually populated in the fields you need.

- [ ] Review and customize your data solution. Ensure that the vendor can not only meet your needs with the data you need, but also the way you need to consume or ingest it into your workflow, application, or product.

- [ ] Permitted Uses: Make sure you are clear on the way you intend to use the data with your chosen provider. You will need to ensure they can provide you the data you need, the way you need it and that you are using it that way it's intended.

- [ ] Share your timeline with your partners so they can be sensitive to your milestones. There are many interdependencies when you are building out projects and you want to be realistic with your development or release schedule with your project. Sure, things pop up or you will encounter delays but with a good map and a solid plan, it's easier to meet your timeline goals when your internal team and partners are aligned on the deliverables and the time frames to avoid purposes and costly delays or missed market opportunities.

Next Steps...Making the Case for Exploring Your Data Options with TovoData

Now that you have explored some of the dimensions of evaluating and ultimately using data to accelerate your business idea, what action step shoul you take next? While there are many data solution providers, no property-centric data provider offers what TovoData provides.

Nationwide Data Coverage: A single neighborhood or across the entire nation, Tovo's data spans 100% of U.S. homeowners

Multi Sourced Property Data: Public record title data is collected from multiple sources, matched and refined with AI to ensure currency & accuracy

Flexible Data Delivery: Gain access to 100% of U.S. residential properties via API, Bulk and Lists

Superior Service from Data Experts: Tovo's property data experts are ready to design the perfect fit data solution for your business

Bring TovoData your toughest data challenge or biggest ideas, our team of data experts will provide you with the most accurate, current data and the best service.

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