



Inman News

Top real estate tech tools of 2005

Opinion: A look at latest innovative technology

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Dozens of new technology companies enter the real estate scene every year, and existing companies launch hundreds of new tech applications and gadgets for the real estate business.

Here's a list of our picks for the top real estate tech tools of 2005:

- 1. Google Earth:** While online mapping applications took off in a big way this year in real estate, Google Earth, produced the greatest "wow" effect for its ability to let users fly over the earth and get a true, three-dimensional bird's-eye view of cities, neighborhoods and houses.
- 2. HomePages.com:** Mixing mapping with detailed property, neighborhood and community data, HouseValues in October launched HomePages, a Web site designed to drum up more business for agents while supplying consumers with new house-hunting tools. Home shoppers can search for-sale homes by city and state, address, intersection, ZIP code, school district and neighborhood features, and realty agents pay to have the HomePages site personally branded when site users enter search parameters in their market area.
- 3. Wireless home listings data:** A new service offered through Most Home Technologies has given nearly 300,000 real estate agents the ability to access property listings data wirelessly. Most Home partners with MLS technology vendors to integrate its wireless listings capabilities right into the organization's existing platforms. The technology enables real estate agents to search and retrieve critical property listings data – including full color photos – in seconds, anytime and anywhere that cellular coverage is available.
- 4. Trulia:** As the first search engine designed specifically for real estate, Trulia is "truly a" unique way to look for homes online. The site, now in beta testing, grabs property listings from about 100,000 real estate Web sites in California and displays basic property information while mapping property locations. Trulia's founders have plans to go national.
- 5. Streaming online video:** Inman News this year launched Inman Stories, a video magazine focusing on high-end homes, destinations and interesting people. Inman Stories is making dozens of new videos each week and is working with big brokers around the country. The technology was among the most talked about at this year's National Association of Realtors tradeshow.
- 6. SafeMLS:** Clarity Security's SafeMLS product gained traction among multiple listing services this year. SafeMLS is a security system for safeguarding sensitive MLS and real estate-related data, offering both hardware and software tokens that issue one-time, single-use passwords for MLS members. By requiring something the user has (a token) along with something they know (a user ID and PIN) it reduces the possibility of unauthorized access to the MLS system through shared or stolen passwords.



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7. REDTablet PC: This flat, portable tablet computer from VREO is designed specifically for real estate agents and works in conjunction with the Real Estate Dashboard software to offer a truly mobile and paperless business for agents. The REDTablet enables agents to take notes in their own handwriting, convert them to a Word file, collect e-signatures, manage documents digitally, and wirelessly access transaction files, among other functions.

8. MyPlaceConnection: MyPlaceConnection is a new multiple listing system platform featuring special spaces, or "places," where agents can track the buying or selling process with individual clients and can also collaborate with those clients online. Agents can see what properties prospective buyers have looked at online, and they can also check out colorful charts and graphs that display various statistics on how the local market is doing. The system also sports a market meter, where users can enter number of bedrooms, baths, style of house, location and square footage and price and it will reveal how many other people are interested in a house of that description.

9. Relay: This Web-based transaction management system tracks and manages all the information related to a real estate deal from listing through closing, including transaction contracts and documents, listing and sale information, and all communication generated throughout the sale. Relay was developed by California Association of Realtors subsidiary, Real Estate Business Technologies and was rolled out in July.

10. eClosingRoom: Stewart Title's electronic closing platform, eClosingRoom, is integrated with the company's Sure-Close online transaction management system, enabling a fully digital real estate closing. The company is working with lenders to implement electronic mortgage notes, and with county clerks and recorders to accept electronic notarization and implement electronic recording.