



Mid-Year NAR Conference

Technology Review

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May, 2004

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NAR Midyear Meetings Technology Review

While attending the NAR show this year we took the opportunity to meet with as many MLS vendors and real estate technology providers as possible to get a first hand look at their latest and greatest technology. We also wanted to look beyond the pure “functional” aspects of the products to get an idea of what the leaders of these different companies feel their key differentiators are. It is our pleasure to share some of the information we obtained from our review with you in this Midyear NAR Technology Review.

While not intended as a detailed product comparison we hope this overview serves as a useful resource for you. We have included a list of contact numbers and links for each of the companies we met with, at the end of this report, for your convenience.

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MID-YEAR NAR MLS VENDOR REVIEW

Some general observations:

- Size doesn't seem to matter as much as it used to. Some of the vendors known primarily for serving the small to mid-sized associations have products that should not be ignored.
- “Service” was a recurring theme with many of the vendors we spoke with. In some ways the functional wars are over. All of the systems have email and mapping, photos and contacts, etc., but how you rate your vendor goes way beyond the features and functions of the system.

MLS Vendors Reviewed

- FBS – Financial Business Systems
- FNIS – Fidelity National Information Services
- Interealty
- Marketlinx
- Offutt
- ProMatch
- Rapattoni
- Realgo
- SEI – Systems Engineering
- Solid Earth
- Stratus

Non – MLS Vendors Reviewed

- First American – Realist
- Reach Each One
- Terradatum
- Threewise corporation – List IT
- Wolfnet Technologies
- Wyldfyre – Alliance Product

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Company Name: FBS

Product Name : flexmls Web

Number of Systems: 75

General Overview

FBS has been around since 1978, though they have been getting more attention these days due to good customer ratings and the fact they serve some large accounts now. FBS accounts range in size from 50 to 6,000 users with the largest being Metro MLS in Milwaukee. Starting as many MLS companies did, as printers, they have made a successful migration into the browser MLS world. flex MLS had some very impressive features that compete, and in some cases, beat the big guys. We wouldn't be surprised to see them win some more large accounts in the near future.

The first thing I noticed visiting the FBS booth at the mid year show was that the CEO, Michael Wurzer, was not just at the booth but he was actually able to do a demo. He mentioned his direct involvement as indication that as a company they really strive to listen and be responsive. There are certainly other CEO's that know their products, and too many that don't, but FBS has that nice small company feel with a product worth taking a look at.

User Interface – Features

flex MLS Web has a clean simple interface that does a good job of putting important things right on your "dashboard" which is what they call the opening screen. You can access your own listings, make edits, work with your prospects or pull up saved searches right from the opening page. They also have an offline version called flex MLS PC with a similar look and feel that allows you to download, load listings offline as well as wireless solutions that work with the Palm, Pocket PC and RIM devices.

Like most MLS systems they offer all of the standard MLS functionality from search to CMA along with some features not found even in all of the systems serving large MLSs. Listing searches are pretty basic and rely on numerous quick searches but the display and report options are well done and include the ability to store documents as well as supplements for each listing. They include a "listing cart" feature to save specific properties for clients and their report writer has some nice layout logic that provides enough customization without being too hard to use for the average agent.

Maybe the most unusual feature they provide is only found in one other system, Rapattoni MLS, which is the ability to handle administrative level changes right at the MLS without having to wait for the vendor to do it for you. The flex MLS administrative functions give the MLS administrator the ability to make several system level changes including adding or changing database fields, creating or changing input and status change screens or creating custom reports.

Differentiators:

1. While they have a good product they say they are really focusing on listening to their customers and being responsive.
2. They stick to standards closely. flexMLS is a true browser application that works with IE, Apple, and Netscape.
3. The administrative function allows MLSs to make changes to their system without going through the vendor.

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Company Name: FNIS**Product Name:** Paragon 3.1**Number of Systems:** 367**General Overview**

As anyone watching the industry is aware of FNIS has gone through a difficult period over the last couple of years. FNIS still has the most MLS systems in the market however they no longer serve the most users. That distinction goes to Marketlinx. FNIS had understandable challenges trying to bring multiple companies and products together as a result of their many acquisitions. This is never an easy process. They compounded these problems themselves, however, with frequent changes in leadership and rolling out Paragon before it was a solid product. Their large inventory of broker products is another issue. When you read through their marketing information some of these products appear to compete with each other.

There is some good news though, for FNIS! They have some very capable people in the field and the word from MAXMLS/EBRD is that the Paragon installation went very well and the system is humming along. Yes, there are some issues, but no more than you expect to see during an installation for 12 to 13 thousand agents. The other good news is they appear to be working hard on getting their broker and agent product strategies in order, focusing their product lines and rebuilding their sales force after most of the previous crew jumped ship. It is worth noting that 20 of the top 25 brokers use the DPN product and their Broker Office suite is installed at over 750 locations. They also just announced a version for Long & Foster, in VA, was being released during the NAR mid-year conference.

Paragon 3.2 is expected in July and most of their sales efforts recently have been directed at upgrading their existing customers to the current version.

User Interface - Features

Paragon really has a number of powerful features and now that it has been installed successfully for a large MLS customer it should get a serious look by any MLS looking to make a change. They offer online as well as a Paragon desktop option which can be included or licensed separately. The desktop option has a similar user interface which is a plus.

Paragon has adapted the agent dashboard model like most of the other MLS systems today, putting the most used features up front and accessible.

Searching in Paragon had several features we liked. In the one-line listing display you can drag and drop columns to set up things the way you want. They use a Java client for the screen handling but once you use it you understand why it makes sense. They also have "undo" commands which we can all use from time to time. The system lets you save 5 different spreadsheet views which come in handy when looking at different property types. I also liked the fact that you can email reports to clients as hyperlinks or attachments. The shopping cart feature is nice and allows you to put things in for yourself or your client.

The quick customize report has defaults set but changes are allowed at the agent level. This is actually a report writer agents might use since they don't have to start from scratch.

Paragon has a decent contact manager but currently it only offers a one way synch with Outlook.

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Their flash (auto email) function allows agents to send matching listings immediately or at a selected time, once a day, which is a nice feature.

Paragon offers a nice print feature that allows you to queue up multiple print formats from a single request.

Differentiators:

1. Breadth of products – FNIS has the broadest product group from MLS, Broker and agent, to Transaction Management products.
2. Of the large MLS vendor products, only Paragon offers an online and desktop version.
3. The drag and drop spreadsheet manager was a great tool.

Company Name: Interealty**Product Name:** MLXchange 1.5**Number of Systems:** 42**General Overview**

Interealty still has a good solid base of customers that they have been successful in bringing on to their MLXchange MLS system. This isn't the Interealty of old that dominated the MLS market for many years. As a result of ownership changes, management changes, system changes and a massive loss of accounts a few years ago they have taken the necessary steps of major downsizing, becoming a smaller company.

The good news is they have a product that their customers seem to like, MLXchange, and they are the only vendor to successfully create and profit from an MLS upgrade option, MLXchangeProfessional. MLXchangeProfessional offers basic CRM capabilities and automatically creates agent websites and allows agents to deliver consumers web based views of listings and more personalized service.

The bad news, and probably the reason they aren't winning more accounts these days with the product success they are having, is the concern that their owner, GEAC, isn't committed to the MLS industry. From what we can tell that is probably more rumor than substance as GEAC's real concern was not the industry but profitability which Interealty has addressed over the last 18 months. As one of many former Interealty employees it would be great to see this issue put to rest so they can compete on the merit of their products, which look pretty good!

User Interface – Features

MLXchange has a number of features that make it very attractive to end users. It provides a high degree of user customization that allows users to set up searches and displays the way they like to do things. One size does not fit all, and this is certainly one of the areas that Interealty has a leg up against the other big MLS systems. Taking advantage of XML technology from the beginning the MLXchange system allows certain features not possible with systems using straight HTML. An example is being able to do a three tier sort right on the one-line display of listings without having to go to a separate "wizard" that really runs the search all over again. MLXchange is actually able to work with the data on the screen. It is not just a static HTML picture. Other improvements we noticed on the MLXchange system included further integration with the FARES, Realist product as well as upgrades to the Professional product.

Interealty says that their 1.6 release, due out this summer will include the MapQuest Enterprise edition, which will allow them to provide more detail layers on their maps as well as support for Supra. We hope they also spend some time making their system a bit more user friendly. Their current UI, while feature rich, is far from intuitive at certain points.

While Interealty hasn't won any new MLS accounts recently they have won a deal in Connecticut to provide a statewide overlay to the various MLS systems, using MLXchange as the engine. Very similar to WyldFyre's MLSAlliance™ product it will be interesting to see if other MLS vendors follow suit and offer their MLS engines as a scaled down overlay to tie MLS systems together.

NAR Midyear Meetings Technology Review**Differentiators:**

1. Interealty's big differentiator is the MLXchangePro product. They are the only vendor that has successfully introduced a "premium" level upgrade option to the base MLS system.
2. The base MLXchange system offers a high degree of user customization.
3. MLXchange is the only system we have seen that offers a "count on the fly" showing matching listings as each search parameter is entered. This is a very cool feature that makes searching much more efficient.

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Company Name: Marketlinx**Product Name: Tempo 4.0****Number of Systems: 29 Tempo, 1 Fusion****General Overview**

Marketlinx has an impressive client list of 29 accounts that includes new wins in Colorado Springs, Central Valley and Southern California over the last year. They claim to serve 280,000 of the 1 million agents NAR says they have now, via their systems. These are some big numbers no matter how you look at it!

One of the things that always made Marketlinx appealing in the early days to many of their customers was the fact that their leadership was easily accessible and they were willing to customize each of their installations to a large degree for each MLS. Now that they are part of First American it will be worth watching to see if they can maintain the same personality that made them successful as well as the same level of support. Size and growth do create new challenges! Doyle Hodge maintains that nothing has changed in terms of their management structure as a result of the purchase and it is business as usual from a customer service standpoint. With the growth of their customer base they have had to grow their employee base and add support structure that wasn't necessary during the early days but they have made that jump better than many other vendors before them.

User Interface - Features

Marketlinx has done a good job with their current Tempo version of making the look and feel agent and customer centric. The home page or desktop can be customized at the agent level and customers get their own web pages, called the Client Gateway, where they can go to view the listings that match their requirements rather than just receiving email with reports or links. This feature was likely to counter the web page feature provided with Interealty's Professional product. Marketlinx, however, includes this as part of their base system while Interealty sells it as a premium upgrade. Marketlinx also offers agent web pages as an upgrade option.

The listing display can be set up with different windows including pictures, data and maps with all linked dynamically together. The map displays on the Tempo system have always been a step above from the standard "Map Info" look most vendors use and they will include plat maps and aerial views if the data is supplied by the customer.

The Tempo CMA is integrated with tax data so comparables can be pulled from both the MLS system and the tax database which is a nice feature. They are fully integrated with the First American Realist tax system.

Differentiators

1. Customization/flexibility – They feel uniquely positioned to deal with the largest accounts. They also feel strongly that especially for these large MLSs they have to be prepared to create a look and feel specific to that MLS.
2. Best of breed maps – ESRI technology with Marketlinx interface.
3. Upgrades are included at no additional fees.
4. Agent and consumer web pages are included

Company Name: Offutt

Product Name: InnoVia

Number of Systems: 56 systems

General Overview

Offutt has made some real progress over the last few years with InnoVia. This printing company turned MLS vendor has won some significant accounts from the bigger vendors over the years and has a system which at first glance looks pretty good. InnoVia uses a UNIX operating system and an Oracle database and has designed an attractive interface for both their browser and distributed modules.

User Interface – Features

The interface looked clean and performance was fast on the system we used with all of the major features present, including listing management, maps, prospect functions, etc. We noted some issues regarding flexibility at the user level which is present in many other systems but they had some nice extras too like the ability to do a polygon search on the maps. This really makes a map search practical.

The search interface wasn't bad but it wasn't our favorite. When doing a search all of the options are on a group of like colored buttons to the left of the search screen. I found this a bit hard to use and the options a bit confusing with choices like, "search", "get search", "use checked" and so on. After doing a search I had a one line list of properties and I check the box next to each one. I clicked on the listing number and the full report comes up which seems intuitive. Then I hit the button that says "NEXT" thinking I will see the next property I checked but it doesn't work. You have to go to the button that says "USE CHECKED" which wasn't very intuitive. You figure it out pretty quick but a few changes on the UI could make the system a little easier to use. It looks like the engine works great but they need to work a bit on the interface.

Some other nice features they have include a "fax to PDF" capability and an office, agent roster complete with details and photos.

Differentiators:

1. Polygon searching on the map.
2. The regular browser buttons let you navigate, so you can use BACK, which was nice.
3. The system offers a "Fax to PDF" capability which we liked.

Company Name: ProMatch**Product Name:** ProMatch ILS**Number of Systems:** 22 systems, 44 boards**General Overview**

ProMatch has focused on accounts with 1000 or less members but they claim their new system can handle up to 30,000 members. They say their focus is really on customer service and responsiveness and expect their customers to request monthly changes to their system, such as changing required fields, or making database changes. They have received high marks from their customers on recent industry questionnaires.

One thing that sets them apart is fact that they don't charge for system implementation. They just charge a user fee per month. They introduced their Internet based MLS in 2002, migrating from a pure distributed product. They have upgraded 12 of their customers to the ProMatch ILS system.

User Interface – Features

We were unable to get a demo during the mid-year conference due to time constraints but will be following up with them in the near future and will include them in our report at that time. Please check our website for updates.

Differentiators:

1. No implementation fee.
2. No charge for design changes.
3. Online and offline options.

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Company Name: Rapattoni**Product Name:** Rapattoni MLS**Number of Systems:** 79 systems**General Overview**

Rapattoni has been providing software products to the MLS world since 1970, first with their accounting/membership systems and later with the Rapattoni MLS. According to their website they currently serve 79 associations with their MLS software with many large accounts included on this list. They have won several new accounts over the last year including BAREIS, Sedona, Cape Cod and Northwest MLS and have received excellent ratings on industry questionnaires on customer service and system performance. They installed their first MLS customer in 1999 and as of today, they have never lost an MLS customer. Their market share is approximately 20%.

User Interface - Features

Rapattoni has taken a unique approach to building their MLS product which has resulted in some nice features that so far, none of the big MLS vendors have been able to match. Their approach is to use one software set, with the business rules going into their database and metafiles rather than the code. This approach allows them to install upgrades quickly and easily. According to Andy Rapattoni they were able to install 88 upgrades in just 30 days without problem. They also provide a design tool at the MLS level that allows each MLS to make changes to their property database as they wish, real time, without having to go to the vendor with these change requests. Only one other vendor, FBS, has a similar capability and they don't currently serve the size of MLSs Rapattoni does. For the user level they provide a WYSIWYG (what you see is what you get) Report Writer that was very easy to use.

The Rapattoni interface is pretty intuitive and fairly easy to use though using mostly straight HTML does create some limitations since you can't really do things with the data on your screen. HTML is basically a picture. Things like multi-level sorts require separate wizards that actually send another query back to the server. But they have added something extra that we haven't seen on any other system. They have made a huge commitment to service on the system by creating video tutorials for many of the basic online functions. These tutorials are very well done and load very quickly to walk a user through an operation with brief examples. While they acknowledge the effort it takes to keep these videos current they understand the positive impact these videos have on reducing their call center volume and improving customer satisfaction.

Differentiators:

1. One software set with business rules at the database level.
2. System level property type modifications can be done at the MLS level.
3. Service. Rapattoni feels in many ways the feature race is over and service is the key. Their online video training is certainly a step up in terms of user support.

Company Name: RealGo Incorporated**Product Name:** RealGo**Number of Systems:** 1**General Overview**

Realgo is a one-off system, built for, and used by a number of boards in Colorado. It is web based browser system serving 4500 users in Greeley, Loveland, Longmont, Boulder and Fort Collins. While the company clearly wants to win other accounts they have focused on developing a system that meets the needs of their users and in the process have developed some features and services not seen in most other systems.

User Interface – Features

The RealGo system is a full featured MLS system that shows it can scale to handle MLSs at least with a few thousand members. It may be able to scale well beyond that but with a single account that has not been proven. The RealGo system has all of the standard features found in MLS systems today, the search and listing module, prospects and reports as well as some nice features we did not see in the other “big” MLS systems. These features were driven by the needs of their customer and include a contracts module which has every state contract loaded into their system so users can create contracts easily with MLS content. There is also a Showing system that allows agents to manage their showing schedule without having to enter basic listing info since it is fully integrated with the MLS.

RealGo is an MLS system that has been customized to the unique requirements of its clients. Future clients will likely have the same ability to influence development, and create a more custom system than most vendors can offer, which may be appealing to some MLSs. It is certainly an easier way to go than building your own system as many MLSs have done in the past.

Differentiators:

1. Some unique features including a Contract module and a Showings module.
2. The ability to create a custom solution for an MLS. The advantage RealGo has, which is also their challenge, is the fact that they have one good sized customer that appears very happy with them. Their next customer will likely be another MLS that doesn't want an “off the shelf” solution, but would rather have a “partner” that allows them to provide significant input into their system design.

Company Name: Systems Engineering Inc.**Product Name:** Navica MLS**Number of Customers:** 110**General Overview**

The SEI system, Navica, while serving primarily small to mid sized MLSs was really competitive in terms of functionality, with the larger MLS vendors. Their accounts range from 200 members to about 2000. They have been in business for 35 years and the Navica system has many features we really like. SEI takes what they call a “full package” approach that was really refreshing. They include everything they offer, online and offline software, for one price per member, per month, without an implementation fee.

User Interface - Features

Unlike most of the other vendors, Navica works with any browser including AOL, IE or Netscape. SEI uses basically the same user interface for both their online system and their desktop product. The interface is clean and easy to use. It is a real plus that they offer both online and distributed and having the same UI makes a lot of sense.

The Navica system has all of the features seen in the larger MLS systems including integrated tax with auto population and a nice mapping product that they built themselves using Tiger maps as the foundation. They also offer their own PDA and Pocket PC products which had a very simple interface. The Navica system offers the ability to attach documents, however, only in the PDF format. For email, Navica links to whatever email and contact manager an agent already uses. Another feature that is notable is their ability to handle unlimited photo formats, photo sizes and number of photos. This is not a given in MLS systems and can often cause problems for users.

Differentiators:

1. Online and distributed products have basically the same interface.
2. Navica works with any browser, not just Internet Explorer.
3. SEI does not charge a start up fee for new accounts, only a per member, per month fee.
4. Their fee includes full on-line access and distributed database software for every user.

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Company Name: Solid Earth

Product Name: List-It MLS

Number of Systems: 20 systems.

General Overview

Solid Earth installed their first system in 1998. They now have 20 systems serving 26 associations. Their largest system is Monmouth, NJ with about 8,500 users, which will cutover on July 1. The founders of Solid Earth had a background in appraising, AVMs and mapping and this is certainly evident throughout the List-IT system.

User Interface - Features

The interface on the Solid Earth system is simple and straight forward. Search screens are pre-formatted according to MLS requirements and the search is easy to run. One of the best features was the ability to search on their great maps using a polygon where you could designate exact boundaries on the map, versus a radius search. This feature really makes searching on maps useful.

The maps on Solid Earth are really a step above the other systems. They built the software interface themselves and they will include everything from detailed street maps, to plat maps and aerial photos. The nice thing about each option is that it is treated as a layer so you can go right from street maps to plat maps with simple overlays. They do not charge extra for these mapping features though the cost of data is absorbed by the MLS.

Tax data can also be displayed on maps which presents some great options such as running demographics showing average square feet, or DOM or \$/Sq. Ft right on the map.

Another strong feature of the system was the AVM/CMA report which provided a quick and easy report with suggested price ranges and automatic adjustments. The CMA Pro Report was a more detailed option with a nice layout and features including statistics pre-formatted graphs.

One thing they don't do yet is interface with Outlook for contact information.

They do include a nice report/flyer generator which is 100% browser based.

Differentiators:

1. At Solid Earth they don't do version releases, they do site releases. They feel this lets them respond quicker to user requests. Customers help them beta test releases based on demand. Their customers seem to like this approach.
2. Their maps are clearly best of breed.
3. The AVM/CMA reports are excellent and really show they understand what agents want.

Company Name: Stratus Data Systems, Inc.**Product Name:** Stratus MLS**Number of Systems:** 3**General Overview**

Stratus is a boutique vendor that is truly unique in our industry. They have only 3 customers, but two are really large North American accounts and one is in Italy. The large customers are the Toronto Real Estate Board with about 19,000 members and the MLS of Long Island with about 17,000 members. The customer in Italy is a group trying to introduce MLS to the country and Stratus has supplied the first truly multi-lingual browser system to them for that purpose. Unlike most vendors serving MLSs, Carlos Grass, the CEO of Stratus doesn't panic when he is asked to provide functionality that isn't currently on his system, he expects this. He appears to understand the personality of the large association and he is also willing to provide a system that can be responsive to their specific needs. Stratus isn't trying to be everything for everyone and this is probably key to their success with their current customers.

User Interface – Features

When I looked at the Stratus, Toronto MLS system my first impression was that it was built just for them. It looked like Toronto's system not a canned MLS system with a Toronto logo. Stratus uses the "home page" approach like most MLS vendors today and puts the things agents use most right upfront for them. They can pull up their own listings, see association news like other systems but Stratus even offers a scheduling and contact module that let's agents manage their activities from within the MLS system. It isn't deep but that probably makes sense since agents want things simple. The Hotsheet approach is fairly unique too, in that it let's agents store several "personal market areas" that they can access right on the home page to see new listings, changes, etc.

Other little things that jumped out were the way links were incorporated on the home page. Rather than the list of links typically seen on other systems the important ones like "Land Registry", "Reverse Phone Directory", or "Assessment" were actual buttons on the screen. They were just links to 3rd party applications but the look and feel was custom.

The basic functions like search and CMA were easy to use and the overall system speed was great. What was missing in terms of flexibility in some areas was made up for by "ease of use". It was really easy to navigate the entire system. I thought the add listing module was one of the better approaches I had seen grouping logical components together without having to scroll up or down at all.

Differentiators:

1. Stratus is a boutique vendor that is not only willing, but ready to address custom requirements for the large MLS.
2. The Stratus system is fast, fully redundant and according to Carlos Grass has 100% up time.
3. Stratus has the first browser based multi-lingual MLS system.

Non-MLS Products

Company Name: First American Corporation

Product Name: Realist

General Overview

Realist is FARES's online tax data product. This is a browser based product designed to work in conjunction with existing MLS systems.

User Interface – Features

The Realist product allows you to search and use tax data via a simple Web interface. Like any tax system you can identify properties by any number of filters but they have taken things to another level by providing deeper content and more intelligent use of the data. FARES has leveraged, for example, their internal AVM (automated valuation module) expertise to put together a quick AVM/CMA module that is very impressive. They also have multiple layers of data and output that can be accessed from detailed sales history to document images, street maps and flood maps. Realist has been integrated with a number of MLS products and even allows for auto population of data while adding listings. The interface is simple and well thought out.

The real value, beyond the interface, is the overall quality and currency of the data. Unlike MLSs that manage tax integration themselves, relying on tapes or feeds supplied periodically from the counties FARES gets their update from the source, the actual mortgage instruments and recorded deeds. Another important note regarding their data is the fact that they key the data in twice. This is done at two different locations by two different people. This method has an obvious impact on accuracy. If the two don't match, those records are pulled and examined again. What this means is better and more current data.

In our opinion, the cost of Realist is really not very high when you consider the value it brings to a Realtor's desktop. The functionality and data provided is not something an association can duplicate via their MLS system's tax product. We predict more of the large associations will add enhanced tax products, like Realist, to their MLS product set in the coming years.

Differentiators:

1. Content and currency! The data available through Realist is the best and most current available. This is their core business.
2. Using Realist takes the hassle of managing tax data away from the MLS. Counties can change files, upgrade systems, miss feeds, etc. which can affect annual as well as periodic updates.

Company Name: Reach Communications Inc.

Product Name: Reach Each 1

General Overview

Reach Each 1 was designed by a realtor for realtors as a high touch, easy to use customer retention tool that does all of the work for the agent. In Q1 of 2004, the company launched a scalable solution for managers and administrators. The company provides professionally written information to send to individual customers with agent branding and an automated delivery system.

User Interface – Features

This is a web based product. When you sign in, you are greeted with a list of mail to send. You are given the opportunity to view and edit each piece, or simply send them all. The product sends eNews, a customized monthly local report; Ready-to-Go e-Notes, smart messages automatically written for you to automate most of a Realtor's correspondence with customers; and eNotes, where you fill in the blanks and send. The eNews is really unique for several reasons. First of all, Reach Each 1 supplies a great deal of meaningful content in the form of articles that agents can include in their eNews. Secondly, other eNews sections, have local angles that make it quick and easy for agents to personalize the eNews including write ups on their favourite restaurants, as an example. Additionally, eNews can be shared automatically by clicking a button and adding someone's email address which people do because of the content.

Our assessment is that this product uniquely solves a key part of the correspondence problem for Realtors, and does a great job of helping the Realtor stay in touch with their customers when they're not working directly with them. We have heard that only 1 in 3 home buyers use their agent for more than 1 transaction, however, 98% would have used the agent again if they had stayed in touch.

Reach Each 1 is scalable to meet the needs of a real estate company's managers and administrators. The broker module allows Brokers to create content and publish it to the content library for their agents. They can also perform a permission-based Master Send for company e-News reports and other e-Notes that will automatically send out e-mail on behalf of the agent, using the agents' branded e-mail profile.

Differentiators:

1. One of a kind product with no direct competitors.
2. Spam laws require opt-out capabilities on every email. Reach Each 1 goes a step further and even changes the contact to "unsubscribed" in their contact data base.
3. Reach solutions include a package of intro emails to redirect an agent's previous telemarketing efforts that have been affected by the Do-Not-Call law.
4. Websites can offer local eNews reports and then have a link to capture web visitors that automatically enters the visitor into their contact database.

Company Name: Terradatum

Product Name: Broker Metrics and Agent Metrics

General Overview

Terradatum is a seasoned group of Real Estate Technologists who have come together to build the most powerful Real Estate business analytical tool available to enterprise level corporations. Their products provide granular visibility into corporate market positioning combining the ability to view market penetration and changes in real time across every market and every agent where the company does business.

User Interface – Features

The AgentMetrics product was designed to view market share, market dynamics and pricing and has “agent-friendly” usability. The agent can perform a pricing analysis of a listing to create hard data to share with a client on realistic pricing for their home. They can show clients what kind of market share they have versus a competitor, and educate their client on dynamic market trends. The reports are very compelling.

BrokerMetrics is the bear of Terradatum’s technology. With this product they will be targeting clients with hundreds of agents and multiple offices. This tool is designed for Agent Analysis, Recruiting, efficiency tracking and business modeling. The product analyzes raw MLS data, integrates it with key company data, and presents results in reports with amazing detail.

These tools are what large firms with multiple offices have been trying to build themselves for years. In terms of broker market analysis, Terradatum stands alone in the field.

Differentiators:

1. The power of their data analysis clearly provides an advantage to their customers in managing inventory ,market share, and recruiting top agents profitability.
2. The power of their data analysis provides tools not found anywhere else to help large real estate firms understand and manage their operation more effectively.

Company Name: Threewide

Product Name ListServer 1.0, ListHub 1.0

General Overview

The Threewide list products make a lot of sense! These products are basically vendor neutral data collection tools that gives the user, be it the MLS or broker, total control of their data without relying on an MLS vendor and the MLS system. Threewide has agreements with a couple of accounts including MRIS and Statewide Rhode Island, and at least one MLS vendor, Offutt Systems, has developed an interface with them.

User Interface – Features

Threewide data collection can take place on a Palm, Pocket PC, Tablet PC or a regular PC. It conforms to the RETS standards and actually allows you to establish multiple business rules for your data for each data destination. The wizards are easy to use and best of all it gives the MLS or Broker control of their data at the point of collection. If an MLS goes to a new MLS system down the road it doesn't disrupt the process of entering and maintaining the data. Since it was designed for the capture and distribution of data it has clear advantages over MLS systems that have been adapted to include these features.

Differentiators:

1. This is the only product of its type that we have seen. It allows the client to control listings at the point of entry.
2. The Threewide product allows agents to capture data on a variety of devices, from Palm to PC, at the property location.
3. This product stays in place regardless of changes to the MLS platform.

Company Name: Wolfnet Technologies

Product Name: mlsfinder

General Overview

Wolfnet was a pioneer in broker reciprocity, IDX and VOW solutions for brokers and agents. As web developers they continue to build corporate intranets and websites with great depth of functionality and design. They are among the top IDX providers in the country serving 36 markets with 850,000 listings and millions of photos.

User Interface – Features

Wolfnet has deployed a completely modular design to their product, allowing Realtors to buy website and intranet functionality a la carte based on their unique needs as an agent, team, or broker. They also allow their components to be framed into existing websites eliminating the need to start from scratch and abandon the online assets that already have been built. In our assessment, their lead management and lead distribution tool are among the best in the industry.

Differentiators:

1. Data security. They take their data license agreements very seriously and have a 2 tiered approach to handle SCREEN SCRAPING. They monitor every session for abuse by timing the number of actions per time-frame. When their system notices abnormal behavior, it locks that person's IP address out for a period of time. If repeated abuse is detected, they lock out the entire class c IP addresses and a report is created for the MLS that includes a comprehensive incident report along with their methodology.
2. They have solved the "Do Not Call" list problem for brokers by providing a web based tool for agents to use that checks numbers against the Do Not Call list, updates the Do Not Call list, and allows brokers to permit calling where an inside agreement (i.e. website lead policy agreement) overrides the law for 18 months. They also have reporting tools built into this system to defend brokers from abuse complaints.

Company Name: Wyldfyre**Product Name:** MS Alliance**General Overview**

The folks at Wyldfyre claim over 95,000 agents have access to the MLS Alliance product. MLSAlliance™ provides a single source to listings from multiple MLSs on different MLS systems. It is basically an MLS overlay that allows users to search on a common interface on multiple MLSs while the format of the listing displays is controlled by each local MLS. With many broker operations spreading across multiple MLSs there is an obvious need for this type of access. MLSAlliance™ is currently installed in a number of MLSs in Southern and Northern California and is in the process of being installed for MLSs in the Ohio region. Wyldfyre claims that usage on the MLSAlliance™ system is equal to 35% of the total membership in the systems they connect, per month.

Wyldfyre plans on making MLSAlliance™ their real focus moving forward as well as trying to make their CMA desktop product available within other web-based systems. Their focus will be on in-house MLS systems and some selected MLS vendors.

User Interface – Features

The Wyldfyre interface has not changed dramatically over the years and that is a good thing. It is a simple to use search and display approach that is fairly intuitive and they have always had the best report writer in the business that agents can actually use without a degree in computer technology.

Differentiators:

1. They have found a niche working on top of, and outside, of the regular MLS vendor environment taking advantage of the regional needs of adjacent MLSs.
2. They have a time tested interface that users find attractive and easy to use.
3. They know how to integrate MLS data from multiple platforms as they have been doing this for year with their desktop products

NAR Midyear Meetings Technology Review

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