

## Free and Open Access to Data

In the current system, all houses are listed for sale to potential buyers through MLS (Multiple Listing Services). Once data is entered in these systems, other services such as Zillow, post it through syndication software. These services are outdated, slow, error-prone, and expensive. From a business standpoint, the control of data is extremely profitable. The NAR in the U.S. has licensed the rights to these MLS systems, only for agents. To be a REALTOR®, a licensed person must pay dues to the NAR, state, and often also county organizations. By making the MLS only accessible to NAR member agents (REALTOR®), the NAR has managed to discover a residual method to charge \$800 for the MLS by branding the fees as NAR membership dues. The heightened costs paid by each agent, are then recouped from the customers through higher commissions. Without NAR controlled MLS systems, costs reduce. An open MLS system would also allow for customers to access the houses for sale directly, receive all agent accessible information, and see historical data. All of this is accomplished by a third generation MLS being open and free for the public. No longer would customers have to see the reduced and faulty information on a third party site such as Zillow or Trulia. A new MLS can be fully maintained by agents paying lowered fees for each listing, instead of inflating industry costs.

Since this data is for sale to third party sites from the MLS systems, marketing companies have become very effective at monetizing the data sold. The agents input the data into MLS systems they later have to pay to access, however customers cannot access these systems. Customers have to find third party information on sites that syndicate the MLS data. Because the customers are on one platform and agents on another, the third party customer platform sells customers back at high rates to agents. With the problem of customer acquisition as dominant as it is today, agents are forced to pay substantial sums to access to these customers. Customer acquisition cost through online marketing can be \$2,000 to \$4,000, per transaction that reaches the closing table. These costs transfer, of course, back to the customer paying high commissions through market economics.

Deedcoin will merge these platforms in a way that is not possible, without both a real estate network and customer base on the same program. Deedcoin customers use Deedcoin to save money, meanwhile agents list homes for Deedcoin customers. As the market share of Deedcoin transactions increase in the marketplace, Deedcoin can transition more of these listings onto its new system. Without a customer base to look at an MLS syndicated site and an agent base to input data, a new MLS could never launch against the current systems. Deedcoin is a network full of people on both sides of this new MLS, making it perfectly positioned to revolutionize the industry.

We have no plans to build a third generation blockchain, however other groups already have. Deedcoin plans to evaluate the options that are most stable and can transfer the most data. Once the best option is determined, Deedcoin will upgrade the DEED ERC20 token by switching it to a new platform at a 1:1 ratio. This platform will support both the economic benefits of blockchain inherent in the initial DEED, and also launch to solve the data control issues in real estate.

By moving the data entered in regular MLS databases to a blockchain solution, a new MLS can store information absolutely. With the public being able to access and use a property information system, it is crucial the benefits of blockchain are implemented.

Blockchain can store history forever in an unchangeable format. Property history would be accurate based on sales such as: price, date of sale, improvements made, zoning changes, ownership, and hidden damages to properties not known, because the property had already gone through a new listing. This solution would assure that customers looking to buy a property would get a full picture and not the limited view that listing sites would choose to show.