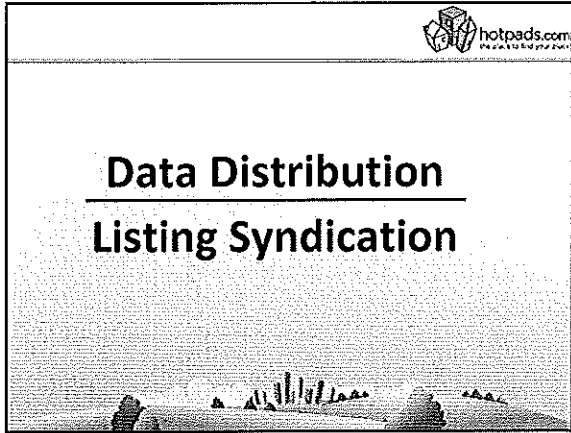
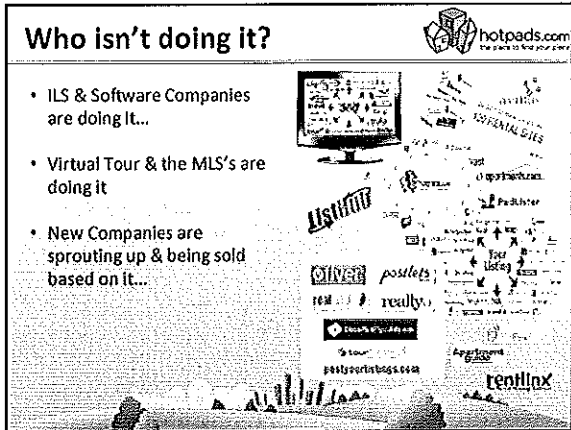


Data Distribution Listing Syndication



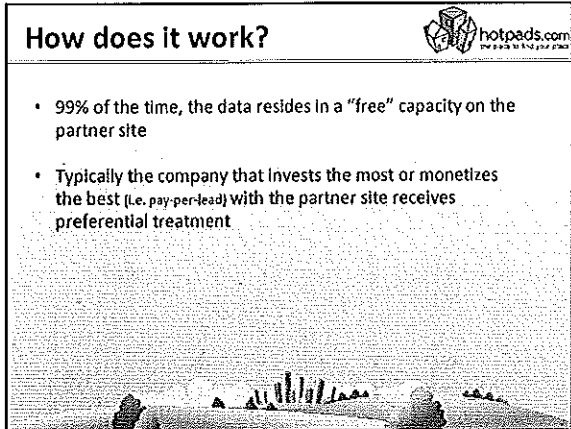
Who isn't doing it?

- ILS & Software Companies are doing it...
- Virtual Tour & the MLS's are doing it
- New Companies are sprouting up & being sold based on it...



How does it work?

- 99% of the time, the data resides in a "free" capacity on the partner site
- Typically the company that invests the most or monetizes the best (i.e. pay-per-lead) with the partner site receives preferential treatment



4 Key Questions



- I. Does the "DD" company measure each individual feed providers leads and visitor traffic?
- II. How do the partners update data on their site?
- III. Direct or Secondary Feeds?
- IV. Paid or Free?



I. Performance measurement?



Who is actually driving leads and visitors w/in the providers?

- Typically a 80/20 rule exists where 80% of the leads come from 20% less of the sites

Who gets credit for the lead, the partner or "DD" company?

- Many "DD" companies try to avoid this question, but the reality is if you are going to charge for these services, you should be able to convey the individual lead sources



II. Site Updates



How often is the feed sent - real time, daily, weekly etc.?

*This is very important to know so that the most updated information, pricing and availability are available to be reviewed by potential tenants at all times

How do you ensure that property data is current on partner sites?

*Hotpads accepts feeds from 370+ providers, one of the biggest challenges we face is providers that don't update their data regularly



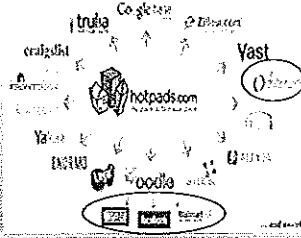
III. Direct or Secondary?



Many partner sites within a "DD" network are not direct feeds, so the scenario typically goes like this...

Because I feed to company "X", my data is then fed to company "Y" and "Z" based on a relationship company "X" has with companies "Y" & "Z"

...and for every degree of separation from the original source feed, data becomes harder to track and potential problems will occur with property information being outdated.



IV. Paid or Free?



How many feeds are Paid vs. Free?

*This gets at the quality of the feeds within the "DD" network

Of the Paid feeds, how does the partner site monetize with you?

*Pay-per-lead or pay-per-listing models are fairly standard, so the partner that pays the most will receive preferential treatment as far as visibility on the site

What are our properties visibility on your "Paid" partner sites?

*In addition to who pays the most per property, the other "gotcha" can be the partners overall budget
