



Background

The real estate business appears to be unbalanced.

The sell side is competitive and costly, but continues to receive the majority of attention and investment, to and beyond the point of diminishing returns, because of the perception that turnover on the buy side is difficult to improve.

It's as if an athlete only trained on the left side. Such an athlete could only compete in a world where all the other athletes were engaged in the same absurd behavior.

But, since that absurd behavior is the current norm, it's also an opportunity. This project aims to model the buying process through thoughtful data collection and the application of machine learning. It will, when complete, provide you with sophisticated tools that will permit you to guide people more effectively towards the homes they want.

Objective

New agents, working on the buy side with this technology in hand, will perform as well as experienced agents in the same role.

The buy side will always be the slower side of the business, but the heuristic above should give you a good sense of how to model the impact that this will have on your business.

Imagine having your best and most experienced agent available to every buyer, guiding them thoughtfully to the home they actually want. Now imagine having that same level of skill available to every agent, however new.

Data

There is no existing dataset to solve this problem. The data, which must represent the encounter between the buyer(s) and the agent as well as the character of the homes in the area, can only be collected from offices like yours. There's also no substitute for data from local houses and neighborhoods, without which not achieve the necessary level of depth.

Examples include audio recordings, MLS data, annotations for local homes, event data (houses people look at), agent observations, buyer observations, a brief questionnaire and more.

This kind of data collection is fast becoming the norm. FLOCKSIGHT will also work closely with you to integrate the data collection process into your workflow and to meet all CCPA requirements. FLOCKSIGHT is also committed to pursuing non-exploitive uses of personal data.

Finally, the data will be pooled and returned to all early participants. You will receive a complete set of the data for the region surrounding your office that is cleaned, anonymized and prepped for use in research, with full rights to use the data as you please. If participation yielded nothing more than this, it would be worth the price of entry.

How To Participate

Permanent license: \$20k per office (3 office limit). As soon as 20 offices are participating, permanent licenses will no longer be available in this area.

Early participants will enjoy exclusive use of the software in this market for three (3) years following deployment. Others will not be able to license the product throughout that period, giving you time to make the most of the advantage that having exclusive access will provide.

The development process should take approximately one year, allowing time for sufficient data collection across all four seasons.