

NATIONAL ASSOCIATION OF
REALTORS®

National Center for Real Estate Research

Commercial Real Estate Research
Terms & Data Standards

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NATIONAL ASSOCIATION
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COMMERCIAL REAL ESTATE RESEARCH TERMS & DATA STANDARDS

**Prepared for:
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COMMERCIAL REAL ESTATE RESEARCH TERMS & DATA STANDARDS

I. Overview and Executive Summary

The purpose of this report is two fold; to examine the methods, assumptions and limitations used by commercial real estate data vendors in their data collection processes and secondly, examine the leading commercial real estate data standards and review how they handle these same research terms. The data elements addressed in this report are:

1. Inventory
2. Vacancy
3. Net Absorption
4. Quoted / Asking Lease Rate
5. Sale Price
6. Construction
7. Demolition

The report will review the data collection methods used by the leading national data providers for the following real estate product types; office, retail, industrial and multifamily. The data provider / method tables included in this report summarize the survey findings by research term and product type.

The commercial real estate data standards reviewed in this report are as follows:

- Multifamily Information Transaction Standard (MITS)
- Real Estate Transaction Standard (RETS)
- Data Consortium (DC)
- Property Information Systems Common Exchange Standard (PISCES)
- Mortgage Industry Standards Maintenance Organization (MISMO)

This report will provide a brief overview of each data standards effort, discuss the topics and area of focus for each data standard and introduce methods and technology tools for integrating data from disparate data sources.

The NATIONAL ASSOCIATION OF REALTORS® National Center for Real Estate Research supports original, high quality research which contributes to a greater understanding of the real estate industry, the real estate business, housing and homeownership.

Topics of primary interest include, but are not limited to:

- Real estate brokerage
- Real estate brokerage business models
- Real estate markets
- Housing policy
- Housing markets
- Real estate wealth effect
- New economy / technology
- Cost and impact of regulation
- Land use controls
- Multifamily
- Retail
- Office
- Industrial
- Commercial property finance

For further information, contact Paul C. Bishop, Director, National Center for Real Estate Research, NATIONAL ASSOCIATION OF REALTORS® at 202-383-1246 or via e-mail at pbishop@realtors.org



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