

Upstream Study Shows Strong Real Estate Industry Support New Thought Leader Survey by Imprev Details Strengths, Challenges

August XX, 2016 – Bellevue, WA – Real estate leaders are nearly unanimous in support of Upstream, a new real estate brokerage-driven effort to streamline listing and sales data and its online delivery, a new study reveals. The vast majority of real estate leaders – 84% – say they are supportive of Upstream.

The new independent research by Imprev surveyed more than 300 broker-owners and top executives at leading franchises and independent brokerage firms that were responsible for more than half of all U.S. residential real estate transactions last year.

The study showed that 57% of top real estate executives surveyed say they are “very supportive” of Upstream, and 27% say they are “supportive.” Only 2% say they are “not at all supportive,” and 14% say they are “somewhat supportive.”

“The overall endorsement of Upstream is impressive,” said Renwick Congdon, CEO of Imprev, who spearheads the automated marketing services firm and created the semi-annual Thought Leader Survey series in 2012. “With few exceptions, the real estate industry is showing incredible resolve in getting behind Upstream early on. This new study shows that most real estate leaders not only say that Upstream will be vital to how real estate listing and sales data is managed end-to-end, but are highly confident that this new venture – still in its infancy – will succeed.”

The research shows that more than four out of five (84%) top real estate executives say they believe Upstream will be “important” to some degree for their future data needs. 53% say Upstream will be “very important,” and 31% say it will be “important.” Thirteen percent say Upstream will be “somewhat important,” and just 3% say it will not be important.

Moreover, a vast majority of real estate leaders say that Upstream will succeed. Nearly two in three (64%) of top real estate executives say they are “confident” (38%) or very confident” (26%) that Upstream will be successful.

But the research also surfaced several challenges that Upstream faces, including a significant “knowledge gap” in the industry. While most top real estate leaders say they are familiar with Upstream (79%), they note that real estate agents and mortgage lenders are not. The majority (57%) of top real estate executives believe that lenders have “no knowledge” about Upstream and many (41%) believe that real estate agents are also largely unfamiliar with Upstream.

And while Upstream leadership has repeatedly said that it is not attempting to create a “national MLS,” the study shows some leaders still misunderstand Upstream’s mission. Nearly one in six top real estate executives agreed with the statement “Upstream is the first effort to create a nationwide MLS of listing data from brokerages” (16%).

Among the study’s other key findings:

“Protecting data integrity” is cited as the most valuable benefit of Upstream: 83% of top real estate executives say that Upstream’s most valuable benefit is to “Protect data integrity and reduce listing errors by using one centralized, accurate data source.”

“Efficiency” is Upstream’s second most valuable benefit: 80% of top real estate executives say that Upstream’s most valuable benefit is to “Provide single point of data entry, eliminating the need to enter the listing data multiple times/places.”

Upstream will help marketing automation, social media and advertising efforts: 88% of real estate leaders agree that “Upstream is a good solution for providing the data needed for automating marketing and advertising such as property websites, Facebook posts and advertising, YouTube videos, email, Google ads, flyers, brochures, etc. of a brokerages’ listings.”

The full Thought Leader Survey report can be downloaded at <http://www.imprev.com/upstreamstudy/>.

The Thought Leader Survey was established by Imprev to provide insight on key business challenges top real estate executives face, encouraging an exchange of ideas and solutions.

This study was conducted in June 2016. Nearly one-third (31%) of the 315 respondents are 61 years old or older; 29% are 51 to 60; 30% are 41 to 50; and 8% are 31 to 40; and 2% are under 30. 71% are male, 29% are female. 22% of the leaders surveyed manage brokerages with 1,000 agents or more; 14% manage firms with 501-1,000 agents; 45% manage firms with 101-500 agents; 13% manage firms with 51-100 agents; 4% manage firms with 21-50 agents and 2% manage firms with 20 agents or fewer.

About Imprev

Imprev, Inc. powers Automated Marketing Services, including Marketing Centers and Listing Automation, for many of the largest brands in real estate, enabling them to deliver powerful marketing technologies and services to their agent communities. Built for brokers and designed for agents, Imprev products empower agents to effortlessly market their listings, their brokerages, and themselves by providing custom digital, print, and social media marketing — in

one consolidated platform. Established in 2000, Imprev is headquartered in Bellevue, Washington. Discover more at www.imprev.com.

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