Blockchain Research

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Blockchain Research

Before what,
why?

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Many Players

buyer, seller, buyer's agent, seller's agent, escrow agent, attorneys, mortgage broker, banks, recorder's office, assessor's office, home inspectors, insurance providers

Many Players

Provides opportunities for cyber criminals, adds delays to closing, inefficient wasting of resources duplicating due diligences at every step.

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Many Players

Blockchains provide a verifiable and trustworthy record of events or transactions.

What are Blockchains?

Blockchain's are a new way of thinking about information management.

What are Blockchains?
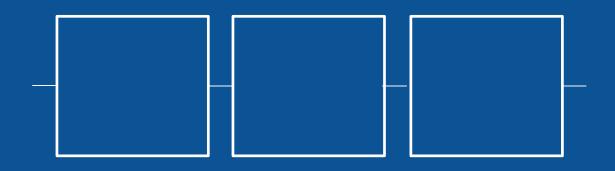
DEMO

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What are Blockchains?

Blockchains are append only databases that maintains a continuously growing list of ordered entries called **Blocks**.

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What are Blockchains?

Each Block contains a timestamp and a link to a previous Block forming a chain.

Why is NAR Involved in Blockchain?

- **Improve** property records
- Greatly **reduce** cost of business for all parties
- Reduce risk in real estate transactions
- Help buyers & sellers get to closing table **faster**

Benefits

- We believe it is has the potential to be one the most impactful technologies of the next few decades

- Real Estate market will be the target for entrepreneurs trying to disrupt traditional business models.

- Trust Leaps

Additional Benefits

- Data written to a blockchain can never be overwritten or lost
- More informed consumers
- Blockchains allow for smart contracts

Simply… Blockchains

- Greatly Reduce Cost of Business

- Reduce Risk

- Increase Transaction Speed

NAR Progress to Date

37

presentations

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NAR Progress to Date

- Creating Open Source Applications for Education

- Involved in Multiple Pilots

- Publishing White Papers

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The State of Enterprise Blockchain

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Market Capitalization

$708B
Global Cryptocurrency Market

Important Clarifications

- Even though blockchains can involve cryptocurrency, many do not
- Besides payments and escrow, digital ledgers can be used to improve transaction speed, improve property data, enforce contracts, and establish identity

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NAR Progress: Advocate

NAR Progress: Advocate

NAR Projects: UPI Registry

- To create a ledger that helps register property identifiers as defined by RESO standard.
- Build platform in manner that would allow addition of Property Events to each property. (Assessments, Listings, Disclosures)

NAR Projects: Engagement Tracker

- Track Committee and Education Records of REALTOR members on a distributed private ledger

- Serve as proof of concept for management of information between multiple concerned parties at different levels of administrative access

- Demonstrate how blockchains *could* provide value to National, State, Local, and REALTOR Members

NAR Projects: Property Ledger

- Track lifecycle of a new property on a ledger.

- Show how different industry partners would interact with it.

- Current Demo Shows Brokerage view, Home Builder view, and County Recorders Office

NAR's Goal for Blockchain Research

- To organize and combine efforts launch impactful, industry-wide blockchain application in real estate.

- Help Define Governance, Access Control, Operations of these projects.

Thank you!

Thank you.
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