

Real Property Information Who Can I Believe?



When it comes to real property information, there are many companies out there offering “data” with all kinds of descriptors: Newest, latest, most accurate, verified, compliant, etc. How do today’s consumers and real estate agents know what to believe?

One can get free information, purchase information or purchase subscriptions to get this information. To make sense of it all, first let’s take a look at how the information is generated.

Real property transactions require documents to be recorded to evidence the transfer. A document gets indexed by the county in which the property is a part of. It is then digitally imaged and that image (along with all known information) is then transferred to a data company. The data company interprets the recorded documents and a data processor then fills in the known data into a database. That database is then sold to third party vendors that take the data and input it into another database. This database is then sold to companies either in part or whole. Those companies that purchase it, utilize what they need, and input it into their software.

So data all flows from the same source, but there are many times along the data path that it can be sold or utilized. Often there are differences from one program to another, such as one program showing a three bedroom house while another lists the same house as a four bedroom. The data can be changed along the way, sometimes by the companies that purchase it. Sometimes the data is too old to populate a newer program, so gaps are “filled in” by companies or left blank.

The end result of the data game is that the end products that are used by consumers and real estate agents often do not agree with other databases or the real property itself. This is where a title company can step in and help you understand what’s what. A title company also purchases data like other companies, but then that data is pulled, reviewed, compared and verified. If there is an error in a document, often that error is not caught until a title officer or escrow officer sees it. Once found, most errors can be quickly dealt with, while others will require more work and effort to fix. If the error is imbedded in the data everyone will reflect it and changes are made via software program to software program. There is no silver bullet that will fix the bad data. Once sold, the data is compartmentalized, isolated, and each software company will have to fix their programs that show the error. If the house really has four bedrooms and not three, that’s what matters. Data programs are just as susceptible to human errors because humans transfer and input the data to begin with.

Progressive Title takes the data, checks the data, and compares the data to give you the most accurate information possible when providing preliminary title reports and policies. Something as simple as the city of the property can become a nightmare: Documents recorded with one city, mail is provided by another, and still another provides services. There is only one right answer as to what city the property is in, but explaining it can be difficult as everyone has their data to back them up. Only a title company can pull data from several sources. Progressive Title takes the time to review and give you the answers you need. Data may vary, but we will be there to get things right!

Contact an Progressive Title Sales Representative today to start working with a company that understands data and how to use it. Progressive Title is there when you need us to make sense of it all.

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