

REBNY looks to replace ROLEX listing system

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From left: Steven Spinola of REBNY, Douglas Wagner of Bond New York

The Real Estate Board of New York has requested bids on a new technology provider to replace its existing ROLEX data platform with a new system that will allow agents to share their residential listings on a more uniform and secure platform.

REBNY has retained Matt Cohen, chief technology officer of Clarity Consulting, to help find a new provider for the platform. The request for proposals, originally issued June 2, was due by last Friday, and will be tested this summer in anticipation for full rollout in 2011.

"There's a sense that the industry ought to be in charge of the system that communicates the listings and not another entity," said REBNY President Steven Spinola. "Right now REBNY doesn't control that operation."

A fierce debate has raged for years in Manhattan about the lack of a more transparent multiple listing system that would allow real estate brokers and buyers to view residential properties side-by-side. According to the RFP obtained by *The Real Deal*, there are seven different listing platforms that have their own databases; however, they each use the ROLEX (or RealPlus Online Listings Exchange) system to transmit data to the other participating systems.

The RFP asks potential bidders to provide data communications and bandwidth for a system that can support up to the listing service's 7,000 members. Listings include single and multi-family homes, professional office space, industrial sites, land and parking spaces.

The contract would be for 36 months, with 12-month extensions. Potential vendors are being asked to identify the monthly costs of providing such a platform.

Brokers have complained for years that the lack of a more streamlined MLS allows large brokers to dominate and prevents small, independent shops from getting their listings out in front of the public and other real estate agents.

Another major concern is that the ROLEX system takes a long time to load accurate data into the system and by the time an agent gets the most up to date data, the listing may no longer be

available.

"The opinion on the street among sales brokers is the ROLEX system is a little unwieldy," said Douglas Wagner, executive managing editor at Manhattan-based residential brokerage Bond New York.

Kathy Braddock, a co-founder of Charles Rutenberg Realty in New York City, said that unless New York real estate professionals get their technology act in order, a Web-based aggregator will make all of the existing systems obsolete.

"Streeteasy came in and smartly decided how to make the system easy for consumers to use," she said. Streeteasy officials did not return calls for comment.

Just last week for example, Prudential Douglas Elliman announced the [soft launch](#) of its revamped site, which includes a Virtual Office Website, or VOW, and allows users to find financial information and mortgage data.