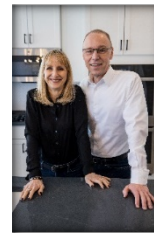# House Call
Real Estate Newsletter

March 2023

RE/MAX
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Each office independently Owner & Operated

Like Us/Follow Us - @TomAndDiane

Referrals

We've now been in business for 22+ years and your referrals have meant the world to us, comprising more than 90% of our business.

Is there someone in your social circle who is recently engaged, divorced, looking for their first home, or looking to help a parent transition to assisted living? How about someone retiring who needs advice on how to downsize?

We're here to help, regardless of someone's situation.

You can provide them Tom's contact info (above) and they are welcome to call/text/email.

In gratitude and service,

Tom & Diane

Blockchain Home Registry…

…Is a company looking to "assemble the world's real estate data and make it accessible."

Consumers can "claim" their home by entering very specific details about it, ranging from appliance types, permits pulled, updates/ dates/costs, neighborhood amenities and much more.

Once information has been entered, they'll be issued an NFT (non-fungible token). If you're unfamiliar with the word "fungible", an example would be standard currency – something of an acknowledged value that can be exchanged for equal or similar value. For example, a $20 bill can being exchanged for two $10 bills or four $5 dollar bills. A NON-fungible means there is no set value – one company may consider your house information worth $10, while another company may consider it worth $200.

Once the NFT is issued to the homeowner securing their home's information, the owner could be compensated should someone want to access the info.

Who may want your info? Blockchain Home Registry says the possibilities are endless but cites these as possible examples: home warranty companies, appraisal firms, risk evaluation, insurance underwriting or auto-refinancing mortgages.

BHR offers direct incentives to consumers in the form of eventual actual compensation. Users are given Home Rewards (points) for supplying their data, and those points will lead to payments and can be used to unlock future features.

The home reports contain all kinds of ancillary data that drive value, such as market trends, ownership history, location analysis, climate and weather.

Blockchain (cont).

Future data to be made available (once a homeowner would enter it) could include zoning, Airbnb – VRBO - rental potential, appliance recalls, broadband speeds, insurance claim history and solar potential.

We find ourselves with mixed feelings on this. While it would be helpful to have this kind of detail available, homeowners don't always know this kind of in-depth information, especially if major improvements, such as a room addition, were made prior to their ownership. They may not have records and might 'guess' when providing details such as the age of the roof, zoning, etc.

We'll update if/when we hear more details.

Taken in part from Inman

"Second home" envy?

Pacaso Home wants as many people as possible to understand what it's like to own a second home by launching a temporary, low down-payment option that allows buyers to "test-run" a property.

A 5-percent-down option for a one-eighth share offers new share owners three options after 12 months: 1) continue owning by paying the remaining deposit, (2) apply the 5% to another Pacaso home, or (3) walk away without penalty, minus the introductory down payment.

Participants can pay using a multitude of methods, including credit card or cash, either in a single lump sum or in two equal six-month installments; one at closing, the other six months later. They will also work with those who have cryptocurrency to pay.

Pacaso has properties on both coasts of the United States, the mountain west, Spain, London, and Mexico.