

REAL ESTATE BEGINS TO GO ONLINE

by Mark Bates, CRE

You have to live under Plymouth Rock not to be subjected to the technohype published about The Internet over the past year. To keep things in perspective, keep in mind only one in ten households has a personal computer and of these only one in four use a modem. For those non users ask yourself, what am I missing and is there anything on the Info Highway, or IWAY, that I can use as a real estate practitioner?

Background On The Internet.

Internet is a widely misunderstood buzzword. It is not a single network, but rather the interconnection of thousands of separate networks using a common "language" to communicate with one another. The system was developed by the U.S. Defense Department years ago to connect government agencies and research sites at colleges and universities around the United States. It has grown to include thousands of companies and millions of individuals around the world.

Access to The Internet is probably the biggest hurdle for users to overcome. Most computer hackers outside the government and academic communities subscribe to a commercial online service such as America Online, Compuserve, GENie, Prodigy, Delphi, Netcom and, coming in mid 1995, the Microsoft Network. Each of these organizations offers a variety of individual services including E-Mail, Newsgroups, Bulletin Boards, News, Live Chat, etc., and each currently is in a race to provide complete access to The Internet. Complete access includes E-Mail, File Transfer Protocol, Newsgroups, Mailing Lists, Telnet and World Wide Web. More about these functions later.

Until recently, most commercial services provided only E-Mail and Newsgroups. The access point on the commercial services is called a gateway to The Internet. Typically, there is a basic monthly charge of about \$10 per month. Some of the services charge extra for Internet access. Most of the online services have local access numbers in urban and suburban areas.

Things to watch for when signing up for service include available local access numbers, additional Internet and E-Mail fees, hours allowed online for the basic charge, Windows interface and Internet gateway capabilities including FTP, WWW and Telnet. To get started, do some comparative shopping. Contact:

America Online	(800) 827-6364	GENie	(800) 638-9636
Compuserve	(800) 848-8990	Prodigy	(800) 776-3449
Delphi	(800) 695-4005	Netcom	(800) 353-6600

Once you sign on and explore a service's local databases, message boards and special interest groups, you'll want to enter the gateway to The Internet. Some useful definitions for databases include:

Newsgroup—Newsgroup, or Usenet, are Internet discussion groups that cover thousands of topics. Most, if not all commercial on-line services, allow Newsgroup access. You can search by topic with key words to subscribe (free) to a Newsgroup. Try the key words "Real Estate."

File Transfer Protocol—FTP is a tool that allows you to use the Internet to download files from remote computers. You can use a search tool called Archie to locate files of interest. Research papers on real estate topics can be very helpful for those out of the ordinary valuation or counseling assignments.

E-Mail and Mailing Lists—E-Mail is a good way to get started, and is the most active area of the Net. If you are away from the office and/or home for several days, messages, proposals, contracts and reminders from your kids not to forget the tee-shirts can be placed in your electronic mailbox and read and responded to at your convenience via a portable computer with a modem. Commercial online services with nationwide local access numbers are the way to go for active E-Mail users. E-Mail is also used for Mailing Lists. You subscribe to a mailing list on a given topic and receive all input from members on the list in your mailbox.

Telnet—Telnet allows you to log on to a remote computer as if it were right in front of you. Some Telnet sites allow anonymous log on, and others require an ID and password.

World Wide Web—The Web is a relatively new way to access The Internet. It is the commercial area of the net, growing rapidly. It links documents and files on similar subjects located at different sites. The Web allows multimedia transfer and is fun to explore. Most real estate related Web sites are local listing bulletin boards which can include maps and photos.

As the sales, valuation and counseling disciplines of real estate move through the current restructuring, technology will be a driving force in the reformation of the business. A Dow Jones/Aegon joint venture called TELERIS will be coming online within the next 24 months to provide online commercial property transaction data on a subscription basis. Product quality and presentation will shift from data collection to data analysis. GIS will be an expected component for market analysis and valuation assignments.

Remember, new technologies can often be overwhelming and ignored until their effectiveness is fully understood. See you online.

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CONTRIBUTOR INFORMATION FOR REAL ESTATE ISSUES

The journal is published three times annually (April, August and December), and reaches a lucrative segment of the real estate industry as well as a representative cross section of professionals in related industries.

Subscribers to *Real Estate Issues* are primarily the owners, chairmen, presidents and vice presidents of real estate companies, financial corporations, property companies, banks, management companies, libraries and Realtor® boards throughout the country; professors and university personnel; and professionals in S&Ls, insurance companies and law firms.

Real Estate Issues is published for the benefit of the CRE (Counselor of Real Estate) and other real estate professionals, planners, architects, developers, economists, government personnel, lawyers and accountants. It focuses on providing up-to-date information on problems and topics in the field of real estate.

Review Process

All manuscripts are reviewed by three members of the editorial board with the author's name(s) kept anonymous. When accepted, the manuscript and any recommended changes is returned to the author for revision. If the manuscript is not accepted, the author is notified by letter.

Every effort will be made to notify the author on the acceptance or rejection of the manuscript at the earliest possible date. Upon publication, copyright is held by The Counselors of Real Estate (American Society of Real Estate Counselors). The publisher will not refuse any reasonable request by the author for permission to reproduce any of his contributions to the journal.

Deadlines

All manuscripts to be considered for the April edition must be submitted by January 15; for the August edition by May 15; for the December edition by September 15.

Manuscript/Illustrations Preparation

1. Manuscripts **must be submitted on disk** (along with hard copy): ASCII file format, Word Perfect or Word for Windows 2.0 preferred. All submitted materials, including abstract, text and notes, are to be **double-spaced** on one side only per sheet, with wide margins. Recommended number of manuscript pages is not to exceed 20. **Submit five copies of the manuscript accompanied by a 50- to 100-word abstract and a brief biographical statement.**

2. All notes, both citations and explanatory, are to be numbered consecutively in the text and placed at the end of the manuscript.

3. Illustrations are to be considered as figures, numbered consecutively and submitted in a form suitable for reproduction.

4. Number all tables consecutively. All tables are to have titles.

5. Whenever possible, include glossy photographs which enhance the content and clarity of the information contained in the manuscript.

6. Title of article should contain no more than six words including an active verb.

7. For uniformity and accuracy consistent with our editorial policy, refer to the style rules in *The Chicago Manual of Style*.

REAL ESTATE ISSUES 1995 Editorial Calendar

April (Deadline for manuscript submission—January 15)
Articles on general real estate-related topics

August (Deadline for manuscript submission—May 15)
Focus Edition "Impact of Government and Politics in Real Estate"

December (Deadline for manuscript submission—September 15)
Special Edition "Counselors and Institutional Investment"

Readers are encouraged to submit their manuscripts to:

Halbert C. Smith, CRE, editor in chief
Real Estate Issues
The Counselors of Real Estate
430 North Michigan
Chicago, IL 60611

THE BALLARD AWARD MANUSCRIPT SUBMISSION INFORMATION

The editorial board of *Real Estate Issues (REI)* is accepting manuscripts in competition for the 1995 William S. Ballard Award. The competition is open to members of The Counselors of Real Estate and other real estate professionals. The \$500 cash award and plaque is presented in November during The Counselor's annual convention to the author(s) whose manuscript best exemplifies the high standards of content maintained in the journal. The recipient is selected by a three person subcommittee comprised of members of The Counselors of Real Estate. Any articles published in *REI* during the 1995 calendar year are eligible for consideration and must be submitted by September 15, 1995.