

Leveraging Address Data Intelligence in Real Estate

A Comprehensive Guide

smarty



Introduction

In today's real estate landscape, utilizing accurate address data intelligence (ADI) has transitioned from a luxury to a necessity. Your reliance on concrete, reliable data is escalating. The need to pinpoint precise locations, understand property attributes, and streamline operations has never been more vital.

Whether you're a CTO modernizing capabilities, a data manager improving data integrity, or a GIS Manager optimizing geographical data, ADI promises to improve precision and operational efficiency.

But what ADI tools are available, what do they do, how do they work, and how are various departments in real estate companies leveraging them to improve business results?

We aim to answer these questions for each of the following ADI tools by Smarty™.

Click any of these shortcuts to travel quickly to that content section.

1. Address Verification

[What Is Address Verification? →](#)

[How Does Address Verification Work? →](#)

[Who It Helps & How?](#)

2. Address Autocomplete

[What Is Address Autocomplete? →](#)

[How Does Address Autocomplete Work? →](#)

[Who It Helps & How?](#)

3. Geocoding and Reverse Geocoding

[What Is Geocoding and Reverse Geocoding? →](#)

[How Does Geocoding and Reverse Geocoding Work? →](#)

[Who It Helps & How?](#)

4. Master Address Lists

[What Is the Master Address List? →](#)

[Who It Helps & How?](#)

5. Property Data

[What Is Property Data? →](#)

[How Does Property Data Work? →](#)

[Who It Helps & How?](#)

Address Verification



Section 1 Contents

Click any of these shortcuts to travel quickly to that content section.

[What Is Address Verification? →](#)

[How Does Address Verification Work? →](#)

[Who It Helps & How?](#)

[Product Management →](#)

[Operations & Support →](#)

[Marketing →](#)



What is Address Verification?

[Address verification](#) resolves the issues of incorrect or incomplete address data. Smarty's address verification tool validates addresses worldwide in all 240+ countries and territories and standardizes them according to official postal formats. By implementing this tool, real estate professionals can minimize errors, save time, and streamline operations.

How Does Address Verification Work?

Address verification works by cross-referencing the input address data with a comprehensive, constantly updated database of official address listings. This service can be embedded directly into your systems through API integrations, offering real-time verification capabilities.

It analyzes the entered address details, pinpoints inaccuracies, and suggests corrections where necessary, ensuring only validated and standardized address data is utilized in your business operations and analysis. This tool not only assures data quality but also facilitates operational efficiencies.



You entered:

22 Degroat Rd Sandyston, NJ 07827

✓ Found **1** valid address:

22 Degroat Rd

Delivery line 1

Sandyston NJ 07827-5107

City, State, ZIP Code, +4 Code

41.251167

Latitude

-74.786781

Longitude

Rooftop

Precision

334968275

SmartyKey

Who Does Address Verification Help and How?

Product Management

Real estate companies are elevating their offerings by integrating Smarty's address APIs.

For example, real estate tech companies utilize Smarty's lightning-fast address products to develop and market their own comprehensive and accurate property databases, elevating the quality and usability of their offerings.

Property management companies use Smarty tools to provide precise location data for all their properties. Smarty assists in the smooth operation of property portfolio management by ensuring the accuracy of addresses in listings and facilitating location-based property searches with rooftop-level accurate geocodes for precision mapping.

Studies show that over 20% of online address entries contain errors. Data management utilizing standardized and validated addresses facilitates the detection and elimination of duplicate records, enhancing database hygiene. Smarty increases your data-cleaning capacity by maintaining an extensive address database, including over 201 million USPS and 20 million non-USPS addresses within the US alone.

Furthermore, Smarty's Enhanced Matching algorithm cleans even messy addresses—optimizing data accuracy. By ensuring clean and reliable data, you bolster the decision-making process and cultivate a culture of efficiency and precision throughout your organization.

Consider this client example. Kukun, an AI-powered Property Technology platform, aggregates real estate data from various sources. Their address database needed to be standardized and normalized before they could blend location data, analyze it, and provide products that help their clientele grow wealth through investing in real estate and home ownership.

Messy address data was standing in the way of Kukun's goals. Using Smarty's US Address Verification, Kukun standardized over 100 million addresses in their primary database. Standardization and validation enabled them to blend all their data sets by the address field. Their ultimate goal is to have every home in the United States in their database. [See the entire Kukun story.](#)





Imagine trying to understand that this home in this government deed is the same as the home in this MLS listing, which is the same as the home in these building permits...We need to understand all this data is about the same home in order to provide those data-driven insights to homeowners.



Matthew Nichols

VP of Engineering



Who Does Address Verification Help and How?

Operations and Support

Cost Efficiency: Automated address validation reduces inefficient, costly manual data corrections. It further reduces costs by ensuring accurate and efficient routing, minimizing service and delivery expenditures. Validating addresses ultimately contributes to the company's bottom line.

Customer Experience: Utilizing verified addresses to guide customers to accurate listings efficiently minimizes frustrations caused by errors and subsequent calls to the support team. Address validation also guarantees prompt delivery of important documents, fostering reliability and enhancing overall customer satisfaction, helping cement a trustworthy brand image.

Fraud Mitigation: Utilizing Smarty's robust [APIs](#) to perform real-time address validation acts as a behind-the-scenes barrier against fraudulent activities such as generating fake listings or creating accounts with fictitious addresses.

This proactive approach protects your platform against deceitful actions and elevates operational efficiency by reducing bad data at the point of entry.

Rentler, a prominent property management tool provider, successfully curtailed fraud and improved operational efficacy by leveraging address validation. They found that scammers use fake addresses and post listings for places that don't exist and collect first and last month's rent from unsuspecting victims.

Address validation allows Rentler to compare all new listings against an authoritative list of confirmed addresses. By integrating the API into Rentler's system, the company can quickly and easily detect rental listing scams. Additionally, if a separate landlord claims they own a property, that address can easily be flagged for further investigation. [Read the full Rentler story here.](#)



Address verification is the first step in fraud management...[It] cuts rental listing scams because now we know that properties exist.



Matt Kruskamp

Chief Technology Officer

rentler

Who Does Address Verification Help and How?

Marketing

Research indicates that more than 20% of individuals make errors when inputting their addresses online, a problem exacerbated when using mobile phones due to the ease of entering incorrect characters.

Address verification resolves these errors and offers marketing several benefits:

For marketing directors, product directors, or CMOs, integrating address verification tools can streamline campaign execution, improve ROI, and enhance customer engagement strategies.



Targeted Marketing Campaigns

Accurate addresses allow for precise geolocation targeting, enabling marketers to tailor campaigns based on regional preferences or local trends.



Reduced Marketing Costs

Companies can avoid the costs associated with returned or misdirected marketing mail by ensuring addresses are correct.



Improved Customer Experience

Correct addresses ensure timely delivery of products and communications, enhancing customer satisfaction, trust, and retention.



Data Quality

Address verification contributes to maintaining a clean database, which is essential for reliable analytics and decision-making.



Compliance and Reputation

Ensuring address accuracy helps comply with data protection regulations and maintain a professional reputation.

\$15 Million Per Year

on average is lost by businesses due to poor data quality according to a [report by Gartner](#).



Incorporating address verification tools can save a significant portion of these costs by enhancing data accuracy and consequently elevating business profitability.

Address Autocomplete



Section 2 Contents

Click any of these shortcuts to travel quickly to that content section.

[What Is Address Autocomplete? →](#)

[How Does Address Autocomplete Work? →](#)

[Who It Helps & How?](#)

[Product Development →](#)

[Marketing →](#)

[Support →](#)

[Data Management →](#)



What is Address Autocomplete?

The [address autocomplete tool](#) predicts and suggests addresses in real-time as the user starts typing their address in a digital form, providing a list of accurate, verified suggestions to choose from. Autocomplete expedites online form filling with correct data and enhances user experiences on digital platforms.

How Does Address Autocomplete Work?

The address autocomplete tool operates through a sophisticated algorithm integrated within your systems via an API. As a user begins to type an address in the designated field, the tool instantly filters and presents a list of matching or closely related address suggestions from a vast and updated database of official addresses. The user can then select the correct address from the drop-down list, thus bypassing the tedious task of typing out the entire address. Autocomplete accelerates the data input process and significantly reduces the likelihood of errors, delivering an improved user experience and clean data.

Autocomplete in Action

Input

Street Address

2335 S



2335 S State St Ste... Provo, UT 84606

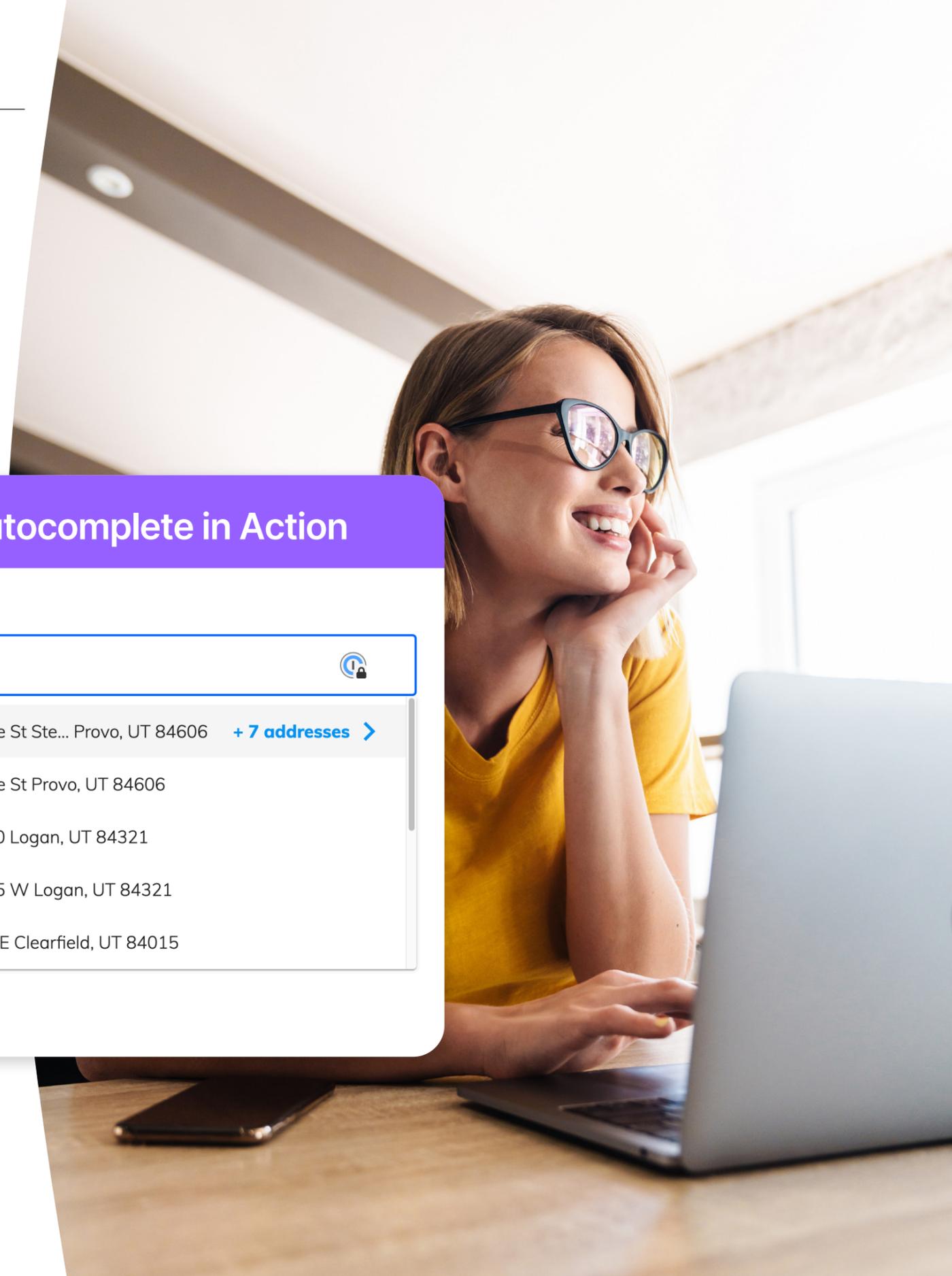
+ 7 addresses >

2335 S State St Provo, UT 84606

2335 S 1000 Logan, UT 84321

2335 S 1155 W Logan, UT 84321

2335 S 225 E Clearfield, UT 84015



Who Does Address Autocomplete Help and How?

Product Development

Do you offer a product that would be enhanced with address autocomplete?

- **Product Innovation**

Product leaders can integrate address autocomplete as a value-added feature in their offerings, thus driving innovation and staying ahead in the competitive market.

- **User Experience Enhancement**

Incorporating this tool can significantly enhance the user experience on digital platforms by making the address entry process quicker and error-free, increasing user satisfaction and retention.



Who Does Address Autocomplete Help and How?

Marketing

According to [WPforms](#), the mean conversion rate for online forms is a mere 21.5%. Form friction is often caused by including too many fields or too complicated fields. Adding address autocomplete enables your users to complete forms 30% faster, according to research shared at the Chrome Dev Summit.

By facilitating quicker form fill-ups, address autocomplete can help increase conversion rates, aid marketing professionals in achieving lead generation goals, and support the sales team.



Who Does Address Autocomplete Help and How?

Support

The experience delivered by your customer support team can mean the difference between a lost customer and a lifelong customer. Minor tweaks behind the scenes—like implementing address autocomplete—can tip the scales in a positive direction.

Address autocomplete helps drive:

- **Quick Resolution:** Customer support teams use this tool to obtain accurate address information quickly, expediting customer queries and issue resolution.
- **Data Entry:** Autocomplete not only speeds up the collection of customer address data over the phone but also ensures accurate data entry by internal teams.
- **Data Accuracy:** Ensuring customer address data accuracy from the first point of entry helps build a reliable and clean database, which is vital for effective customer relationship management.
- **Customer Engagement:** A simplified and hassle-free address entry process can lead to higher customer engagement levels, thus potentially boosting ROI and increasing return customers.



Who Does Address Autocomplete Help and How?

Data Management

Address autocomplete minimizes human errors in address entry, enabling you to maintain a high-quality database. With accurate data to reference, data managers can draw accurate and insightful conclusions about your customers and operations. In addition, a streamlined address data entry process reduces the time and resources spent on data cleansing and correction.

By adopting Smarty's [US](#) and [International Address Autocomplete](#) tools, professionals across various departments in the real estate sector can witness a remarkable improvement in operational efficiency and customer satisfaction.



Almost 18% of online shoppers abandoned their carts

due to a long or complicated checkout process,
According to a study by [Baymard Institute](#).

Integrating an address autocomplete tool can significantly diminish this issue by simplifying and speeding up the checkout process, potentially reducing cart abandonment rates and increasing sales.

Geocoding and Reverse Geocoding



Section 3 Contents

Click any of these shortcuts to travel quickly to that content section.

[What Is Geocoding and Reverse Geocoding? →](#)

[How Does Geocoding and Reverse Geocoding Work? →](#)

[Who It Helps & How?](#)

[Strategy & Business Analytics →](#)

[GIS \(Geographic Information Systems\) →](#)

[Operations and Project Management →](#)

[Marketing →](#)

[Data Management →](#)



What is Geocoding and Reverse Geocoding?

Geocoding is finding the latitude and longitude coordinates corresponding to a location, such as a physical address, city, subdivision, or postal code. Reverse geocoding does the opposite, converting geographical coordinates (latitude and longitude) back into physical addresses.

How Does Geocoding and Reverse Geocoding Work?

[Geocoding](#) and [reverse geocoding](#) integrate seamlessly into your tech stack via a well-structured API. Through the API, submitted addresses return the latitude and longitude coordinates of the address, while submitted coordinates receive a list of the 10 closest addresses.

However, not all geocoding services provide the same accuracy, speed, and features for effective location intelligence. You want to look for a service that offers true rooftop accuracy, can scale to meet your lookup needs, and always references the most up-to-date database of address data.

Smarty's US Rooftop Geocoding integrates with our address verification tools and gives you geographic coordinates for over 220+ million US addresses. Our database is constantly updated to ensure accuracy and reliability.



It's believed that up to

**80% of all data
is geographic,**

as most information around us can be georeferenced. The catalyst for that? The iPhone 3, which launched with Global Positioning System (GPS) integration in 2009. After that, location data started streaming in from millions of smartphone users.



Who Does Geocoding and Reverse Geocoding Help and How?

Strategy & Business Analytics

Weighing risk versus reward is no small matter, and when you're creating a long-term strategy for your business, you need all the data you can get. Geocoding and reverse geocoding help ensure you use accurate data to make decisions.

Using geocodes with mapping tools lets you create visual representations of your business data. It's amazing what insights you can unlock when you finally "see the bigger picture!"



Who Does Geocoding and Reverse Geocoding Help and How?

GIS (Geographic Information Systems)

GIS technology integrates common database operations such as query and statistical analysis with the unique visualization and geographic analysis offered by maps.

And that's where geocoding comes in, enabling:

- **Geospatial Analysis:** By converting address data into geographical coordinates, GIS professionals can plot the coordinates on the mapping platform of their choice to conduct detailed spatial analyses.
- **Property Management:** Geocoding assists in property management by allowing a visual representation of property locations and facilitating better servicing, planning, and decision-making.



Who Does Geocoding and Reverse Geocoding Help and How?

Operations and Project Management

For detail-oriented planners, geocoding is a treasure trove of information that improves efficiency and streamlines business operations.

- **Logistics Planning:** Geocoding allows real estate companies to pinpoint property locations precisely. This precision helps get prospective property buyers and management personnel to the right property. This accuracy also aids in visualizing and optimizing delivery routes for materials and services, reducing transportation costs and time.
- **Resource Allocation:** Managers can optimize resource allocation through detailed geographical analyses by understanding the spatial distribution of properties and assets.



Who Does Geocoding and Reverse Geocoding Help and How?

Marketing

Geocoding can significantly impact marketing ROI.

Smarty's geocoding service assists in market analysis by providing essential location data such as the Residential Delivery Indicator (RDI), which indicates whether a property is residential or commercial. This data helps marketing departments strategize on market areas and build a solid foundation for campaign planning.

With a complete market analysis under their belt, geocoding allows marketing professionals to design geographically targeted marketing campaigns, enhancing the effectiveness of their strategies.

Finally, geocoding can help with marketing content like property listings. No catfishing here! By integrating US Rooftop Geocoding with aerial and satellite imagery, your marketing team can ensure all property listings feature the most current photos and details.



Who Does Geocoding and Reverse Geocoding Help and How?

Data Management

Data managers look for ways to enrich customer data for improved analysis throughout the organization. Geocoding converts prospect and customer address data into geocoordinates, which can be mapped for a much more intuitive, richer analysis. This analysis improves decision-making by marketing, property acquisition, operations, and strategy departments.

With Smarty's Geocoding and Reverse Geocoding services, professionals in the real estate sector can make more informed acquisition decisions, improve long-term strategy and planning, run detailed spatial analytics, and improve operations and marketing plans.

Real estate companies leveraging geocoding services have seen improvements in operational efficiencies

by up to 30%

due to enhanced logistics planning and spatial analysis capabilities, according to a report by McKinsey & Company.

Master Address List

4

Section 4 Contents

Click any of these shortcuts to travel quickly to that content section.

[What Is the Master Address List? →](#)

[Who It Helps & How?](#)

[Property Acquisition →](#)

[Data Management →](#)

[Marketing →](#)



What is the Master Address List?

The [US Master Address List](#), also known as a saturation address list, is the most comprehensive list of addresses in the United States, comprised of more than 201 million addresses deliverable by the USPS and 20 million other valid addresses that the USPS doesn't deliver to.

Each address comes with SmartyKey™, a persistent unique identifier that remains the same over time regardless of any changes to an address. SmartyKey delivers superior address data management, reporting, and analysis. It reduces address complexity and fraud, eliminates confusion and waste around duplicate addresses, and makes data blending a piece of cake for even the most massive address files.

Additionally, data can be appended to each address in the list, including the RDI, parent-child relationship, alias flag, geo coordinates, and census block code for enhanced context and improved analysis.

The master address list is constantly updated to facilitate precise, efficient, and informed decision-making in the real estate sector.

US Master Address List

Region	US Verified Addresses	US Verified P.O. Boxes	US Non-USPS Addresses	Total
US/All States	180,079,980	20,742,256	20,310,782	221,133,018
Alabama	3,089,241	410,606	315,498	3,815,345
Alaska	364,446	165,600	96,130	626,176
Arizona	3,729,906	464,548	414,356	4,608,810
Arkansas	1,829,695	343,902	339,082	2,512,679
California	18,086,628	1,925,537	1,289,411	21,301,576
Colorado	3,279,164	415,578	412,011	4,106,753
Connecticut	1,938,125	204,962	120,196	2,263,283

Who Does the Master Address List Help and How?

Property Acquisition

Whether you're evaluating properties manually or through automated valuation modeling, you'll find a master address list invaluable for property saturation analysis. Leveraging address geocodes, you'll get an intuitive bird's eye view that can reveal investment risks and opportunities you may have missed.



Who Does the Master Address Help and How?

Data Management

What makes the Smarty Master Address List so helpful for data and analytics is **SmartyKey**.

SmartyKey tracks the same delivery point over time, including changing city names, street names, and even address numbers, eliminating confusion and duplication in your customer database. These changes create an alias that SmartyKey identifies to paint a clear picture for single delivery points. SmartyKey also ties secondary addresses to their primary or parent address.

SmartyKey delivers industry-leading accuracy and clean address data, resulting in high data integrity, accurate data analysis, and accurate reporting.



Who Does the Master Address Help and How?

Marketing

Where are your customers? What about your potential customers?

- **Market Analysis:** Smarty's US Master Address List offers a reliable source of master address data, enabling precise market segmentation and targeted marketing strategies. For example, you can determine an area's residential and commercial properties mix and identify areas ripe for marketing campaigns.
- **Customer Engagement:** Enhance customer engagement strategies by leveraging accurate address data to create personalized and targeted marketing campaigns. Our Master Address List includes flags for addresses with secondary units attached, as well as the number of units and secondary addresses. Because it identifies alias addresses for a single postal delivery address, you'll reach the customers you want without wasting your marketing budget.

Leveraging Smarty's Master Address List can significantly mitigate the costs of poor data and enhance marketings' overall effectiveness and efficiency within the real estate sector, ultimately leading to improved business outcomes.

According to an estimate by IBM, the yearly cost of poor data is

\$3.1 trillion

in the US alone, highlighting the critical importance of maintaining an accurate and reliable address database.

Property Data



Section 5 Contents

Click any of these shortcuts to travel quickly to that content section.

[What Is Property Data? →](#)

[How Does Property Data Work? →](#)

[Who It Helps & How?](#)

[Property Acquisition →](#)

[Data Management →](#)

[Data Analytics →](#)

[Risk Management →](#)



What is Property Data?

Property data gives you valuable insights, including the property's valuation, lot size, zoning, ownership, structure elevation, construction type, building materials, square footage, etc. This information is invaluable to real estate professionals for market and property analysis, property management, operations, strategic planning, marketing, risk management, and more.

Smarty's [US Property Data](#) offers over 350 property attributes, including location, structure, and financial data, enabling informed decision-making.

How Does Property Data Work?

The US Property Data tool aggregates a wealth of property data from various authoritative sources, unleashing the power of big data. It accurately matches and appends the data to addresses through the SmartyKey unique address identifier.

Users can easily integrate property data into their existing systems, performing myriad functions, such as analyzing market trends, assessing property values, and optimizing investment strategies. Whether you're a data analyst honing in on specific property details or a marketing director targeting potential clients, this tool brings a wealth of information to your fingertips, enabling a proactive and data-driven approach in the competitive real estate industry.



Who Does Property Data Help and How?

Property Acquisition

Property data helps you determine which properties to make offers on, which to pass, and what areas to keep an eye on.

When used together, Smartys' [US Rooftop Geocoding](#) and [US Property Data](#) give you intuitive insights into your properties, competing properties, and potential acquisition sites. Geocoding allows you to transform your address data into compelling, modern maps, allowing decision-makers to visualize relationships and see promising land development opportunities. When you pair that with all the information in the US Property Data offering, you can confidently pursue the next steps, including staying ahead of industry trends and competitors.

Data Management

Estimates suggest that up to 73% of enterprise data across industries goes unused, according to Deloitte's [Commercial Real Estate Outlook](#). The companies that put that valuable information to better use are the companies that will soon be leading the real estate industry.

Smarty's tools make it easy to standardize your address data to identify address aliases and make record deduplication and merging a snap. Address data flowing in and out is accurate and reliable, providing your organization with up-to-date information about properties and addresses whenever needed.



Who Does Property Data Help and How?

Data Analytics

Micro-analysis at the address level can yield powerful insights that differentiate you from your competitors. What insights can you get by plugging hundreds of property attributes by region into AI models? What hidden opportunities or threats will it reveal for your acquisitions, operations, marketing, and strategy departments? The output could be shockingly helpful, but only if you have quality data to start with; this is one of those cases where no data can be better than bad data.



Who Does Property Data Help and How?

Risk Management

By pairing rooftop geocoding with comprehensive property data, you get more precise information to help make accurate risk assessments. You'll see whether or not the property includes a water feature such as a fountain or babbling brook, cooling system type, outbuilding existence, topography, and other factors that could indicate a high-risk property.

Here's a real-life risk-modeling example. Hippo is a property insurance company based in California that works with many home builders in California, Texas, and Florida. These areas are prone to wildfires, hurricanes, and other severe weather events. Securing reinsurance for the policies they write is vital to Hippo's strategy. However, reinsurance companies require exact property locations and attributes to avoid catastrophic losses when considering the portfolios they want to reinsure.

Using Smarty's tools helps Hippo understand exactly where homes will be so they can quote entire developments before construction. Not only do exact geocoding and accurate property data help Hippo quote new builds, but they also empower them to secure reinsurance treaties under challenging markets. See the Hippo story [here](#).



Increase ROI by up to 15%

by incorporating data analytics that help drive enhanced decision-making and optimization of property investments, according to a report by [Deloitte](#).

Context drives confidence. Integrating Smarty's Property Data APIs can significantly enhance the capabilities and efficiencies of professionals in the real estate sector, providing a data-backed approach to property management, analysis, and decision-making, thus paving the way for innovative and lucrative opportunities in the industry.



Conclusion

Integrating Smarty's advanced address data intelligence tools can be a cornerstone for success in the dynamically evolving real estate landscape. This guide spotlighted how various departments within your organization can leverage these resources to heighten efficiency and strategy.

By adopting Smarty's services, including the distinctive SmartyKey feature, professionals can navigate data analysis with increased accuracy and reliability, enabling smarter decision-making. As we transition into a data-centric era, utilizing Smarty's robust toolset isn't just beneficial but vital.

Embark on your path to excellence with Smarty. We're committed to supporting you at every stage.

[Explore More at Smarty.com](https://smarty.com)

smarty

