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**MITS PROPERTY MARKETING 2.0
DATA TRANSFER STANDARD RELEASE SUMMARY
FEBRUARY 27, 2007**

- This MITS Release Summary provides information about the release of MITS data transfer standard, Property Marketing 2.0,
- This standard enhances the current MITS Property Marketing data transfer standard to conform with the MITS Core Data Model and updates the previous version (1.5)
- MITS Property Marketing DTS is widely used by private firms and government agencies to support apartment locator, listing and other similar applications.
- Recommended distribution:
 - Technical and operations staff
 - Software developers and technicians
 - Apartment operations and management staff
 - Internet search engines targeted to help locate apartments, rental reservation firms, on-line leasing and application software providers and property management software firms.
 - Others

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PROPERTY MARKETING 2.0 DATA TRANSFER STANDARD (DTS)

The MITS Property Marketing 2.0 data transfer standard (DTS) is the most widely used MITS standard and has fostered the rapidly expanding on-line application and leasing activity that is taking place in the apartment sector. With many apartment firms reporting that 25 percent or more of their applications are being generated on-line there has been more focus on this industry standard. It is critical to have all of the internet sites moving data with owners and their management software applications in a standard format. This enables consumers to have access to more rental units, for apartment owners to maintain listings on a larger number of on-line listing sites and to conduct more business on-line. Further this standard will enhance efforts to manage leads generated on-line and to accommodate reservation services, resident screening and quality assurance and other services offered on-line.

First released as Property-Marketing/ILS 1.2, this DTS has been updated more than any other. This is in part because of the expanding demand to be on-line with potential renters but also because of the growing services offered on-line. Because so many firms are using MITS Property Marketing/ILS 1.5 MITS will support and maintain that version for a yet to be determined period of time.

In addition to apartment users, the recently released National Housing Locator System (NHLS), operated by the US Department of Housing and Urban Development (HUD) uses MITS to support the data transfer from the public and private apartment listing sources. The NHLS was developed to provide needed housing in a timely manner for victims of federally declared natural disasters. This NHLS works with a growing number of sources to provide information about rental housing to relief agencies to provide victims with temporary housing. The system provides basic information by location and then provides the referral back to the on-line site or housing provider web site. Developed in the office of the HUD Chief Information Officer, the NHLS needed to find a standard that would enable it to work with many sources and MITS filled that need.

This most recent release, February 27, 2007 updates the Property Marketing DTS to meet the new MITS data model change. The new MITS data model created a set of core elements that are required building blocks for all MITS data transfer standard developed in 2006 and beyond. Pre-existing standards such as Property Marketing and Resident Screening have and will be updated to meet the newer version. The new core data model, released in December 2006, was based largely upon the work used to create the Property Marketing DTS. Many of the key elements used in the Property Marketing DTS were used to create the elements and basic structure of the MITS Core Data Model 2.0

DTS DEVELOPMENT PROCESS

The DTS development work was undertaken by a development committee composed of 25 MITS member firms between February 10, 2006 and December 14, 2006. Participating firms included:

- AMSI/GEAC
- Apartments.com
- Blue Moon Software Company
- Domin-8 Enterprise Solutions
- eREI
- EverGreen Solutions
- Home Properties
- ApartmentGuide.com
- Intuit Real Estate Solutions
- Kroll Factual Data
- Move.com
- MyNewPlace
- Network Communications, Inc.
- Ocius

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- On-Site.com
- PezGrande.com
- PropertyBridge, Inc.
- RealPage, Inc.
- Realty Data Trust
- Rent.com
- Resite Information Technology
- Spherexx.com
- WebRentPro
- Wood Partners
- Yardi Systems, Inc.

The Property Marketing standard development committee met at least once a month for the seven month period and undertook testing and other diagnostic review work in addition to the collective meetings. The group was composed of system developers and others familiar with the credit and rental history retrieval process used to collect applicant credit and rental history data. Meeting summaries are available to all MITS members and upon request can be made available to others.

Collaboration among the many volunteer MITS participants was key to the success of this development project, as it is to all MITS development work. The work and dedication of the participating firms benefits the multifamily industry and even more importantly, apartment residents. By improving efficiency of data transfer processes, owners and managers are able to better serve their residents.

The approval process for the Property Marketing 2.0 DTS is as follows:

- Development work and testing February 10 -December 14, 2006
- MITS member review and input period: December 22, 2006-February 7, 2007
- MITS member approval and vote February 7- February 21, 2007
- Release February 27, 2007

ACCESSING AND DOWNLOADING MITS DATA TRANSFER STANDARDS

Each MITS data transfer standard contains multiple forms of documentation to facilitate implementation of the standard.

1. XML Schema* (*XSD file*)
2. XML Schema Diagram (*PDF file*)
3. Data Dictionary (*Microsoft Excel file*)
4. Data Element Glossary/Business Flow Summary (*PDF file*)
(available in early March 2007)

**XML schemas are the next-generation of HTML and are now viewed as the standard way information will be exchanged in environments that do not share common platforms. Each Data Dictionary lists all schema elements, their definitions and specific requirements.*

Documentation can be accessed at the MITS web site at the following URL:
<http://www.mitsproject.com/Content/ServeContent.cfm?menuID=425&ContentItemID=2501>

The MITS web site URL is www.MITSproject.com. This site is the official information source for all projects and committee activities as well as all document postings. All finalized standards are open for use by both member and nonmember firms. Draft documents are available to members only.

MITS Data Transfer Standard Release Summary

The MITS Guidebook which provides information about MITS and its governing policies and procedures is also available on the MITS web site and contains detailed information about the MITS membership, goals, processes, and governance.

DATA TRANSFER STANDARD UPDATE PROCESS

MITS development projects are prioritized by the MITS Governance Committee which operates as the governing body of MITS. It should be noted that MITS data transfer standards are dynamic and are updated periodically to accommodate improved business processes. Updates and change requests for current MITS standards can be considered by MITS industry leadership and staff by downloading and submitting the "Comment Submission Form" form the MITS web site at:

<http://www.mitsproject.com/Content/ServeContent.cfm?menuID=467&ContentItemID=2340>

The MITS Technical Committee reviews and considers input received during the year and schedules new releases associated with changes to each MITS data transfer standard. Once approved, the new standard is released. Existing standards are retained typically for one year. will be updated through the same collaborative development process by which it was originally created. Comment forms submitted between updates are tracked by staff and brought forth for consideration during the standard update time period.

ABOUT MITS

The MITS (Multifamily Information Transaction Standards) initiative is an industry-wide effort to create open data transfer standards for a variety of business application process and to support automation and systems integration for the apartment industry. Users of the MITS standard include, but are not limited to multifamily owners, developers and management companies, system and technology providers, investors, government agencies and consumers. Established in 2001, MITS is focused on the development of industry data transfer standards to enable the industry to exchange information more efficiently and economically and to create a more standardized data base. MITS is staffed and supported by the National Multi Housing Council along with financial contributions from it's members. Membership allows firms to be engaged in the development of MITS standards allowing them early adoption and use of the standards. MITS membership is open and membership in NMHC or other organizations is not required. For more information please go to the MITS web site at www.MITSproject.com.

ABOUT THE NATIONAL MULTI HOUSING COUNCIL

Based in Washington, DC, NMHC represents the interests of the nation's largest and most prominent firms in the apartment industry. NMHC members are engaged in all aspects of developing and operating apartments, including ownership, construction, management, and financing. The Council was established in 1978 as a national association to advocate for rental housing and to provide a source of vital information for the leadership of the multifamily industry. Since then, NMHC has evolved into the industry's leading national voice. The association concentrates on public policies that are of strategic importance to participants in multifamily housing, including finance, tax, property management, environmental and building codes. NMHC benefits from a focused agenda and a membership that includes the principal officers of the most distinguished real estate organizations in the United States. For more information on joining NMHC, contact the Council at 202/974-2300 or www.nmhc.org.

ABOUT THE NATIONAL APARTMENT ASSOCIATION

The National Apartment Association (NAA) is a federation of more than 170 state and local associations throughout the United States and Canada. Together, we represent more than 32,441 members and 5 million apartment homes. NAA is a leading advocate for quality rental housing with members representing multifamily builders, owners, developers, managers, leasing consultants, service technicians and suppliers. NAA provides industry professionals with a wealth of information through advocacy, research, technology, education, strategic partnerships and an ever-growing membership base.

Please understand that the information discussed in this guidance is general in nature and is not intended to be legal advice. For specific legal advice, consult your attorney.