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**EXCHANGING DATA BETWEEN INTERNAL SOFTWARE PRODUCTS AND  
WITH THIRD-PARTY PROVIDERS GETS DRAMATICALLY EASIER**  
**MITS Data Standards Initiative Releases Two New Tools Software Developers  
Can Use to Facilitate Efficient Data Exchange**

The Multifamily Information and Transactions Standards (MITS) initiative, the apartment industry's collective effort to create common data standards so various apartment-related software programs can "talk to each other," has created two new tools to make it easier for firms to use and test the MITS standards.

With the assistance of 64 of the leading apartment firms, MITS has produced seven voluntary and freely available sets of data standards covering resident screening, property marketing, leasing, physical asset management, maintenance and revenue/expenses. Firms that select MITS-certified software know that their various software applications will work more efficiently and will be easier to integrate with each other.

Early feedback indicates that with MITS-compliant software, firms can reduce data transfer costs by as much as 95 percent under certain scenarios.

Now MITS has created two new tools to further enhance the value of the MITS standards. The first, an Online Data Exchange Testing Tool, helps firms test the data exchange process enabled by the MITS standards. With this tool, software developers can "test drive" how their software performs with the MITS data transfer process before they launch their new products. Specifically, it allows developers to upload and download XML data easily, which enables them to identify errors and refine their software before the software is finalized. It also prevents them from having to build a separate test environment or, even worse, test the data exchange using live data that could disrupt ongoing business processes.

The second new tool was developed in response to the growing number of firms that are using MITS as the basis for their data exchange and data management processes. It is a MITS Messaging Protocol that offers software developers a set of "best practice" methods for using the MITS data standards to set up their data exchange processes in the most effective and efficient manner. Since data can be exchanged in so many different ways, having a "best practice" protocol allows the systems programmer to select the method that best fits their needs.

Both the Online Data Exchange Testing Tool and the MITS Messaging Protocol are the result of months of collaboration with technical representatives of eight of the industry's top apartment firms, including Equity Residential, Forest City Residential Management, Yardi and RealPage.

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“These exciting new tools were developed to respond to the needs of existing users, but they will also make it easier for more firms to adopt the MITS standards to exchange their data internally or with third-party technology providers, such as online apartment marketing sites,” said MITS Chairperson Lori Reeves, Vice President of Information Technology for Forest City Residential Management.

“Firms are beginning to understand the true value of adopting the MITS standards,” said David Cardwell, NMHC Vice President of Technology and Capital Markets. “Online leasing is the best example so far. With MITS-compliant software, the leading Internet Listing Services (ILS) can automatically pull real-time information on unit availability and rent from an apartment firm’s property management software. Not only does this improve marketing efforts by maintaining accurate data online, it also dramatically reduces labor costs and data entry errors.”

“Together, the new Online Data Exchange Testing Tool and the MITS Messaging Protocol help promote security by ensuring that MITS data exchanges can be done securely,” explained Cardwell. “They should really take the MITS initiative to a whole new level.”

For more information about the MITS set of data standards, please visit [www.MITSproject.com](http://www.MITSproject.com).

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### **About the MITS Data Standards**

MITS is a set of data dictionaries that provide standard definitions for over 3,500 data elements and corresponding data sequential patterns, or “schemas.” The MITS dictionaries include all the information fields populated in multifamily activities, such as filling out a lease, describing a property’s assets to a lender or prospective buyer or screening a prospective resident’s credit.

MITS began in 2002 under the umbrella of the National Multi Housing Council and National Apartment Association, as a collective effort to make it easier for various apartment-related software packages to communicate with each other. Currently, 64 of the largest apartment firms and software providers are participating in the MITS initiative.

MITS has streamlined the software development process and will ultimately make it possible for millions of consumers to reserve and lease specific apartments online. While the most obvious benefits from MITS are being seen in the online leasing arena, MITS project is also improving the productivity of existing software tools, such as web-based accounting, application processing and leasing, maintenance, procurement and other systems that currently work in isolation.

### **About NMHC**

Based in Washington, DC, NMHC is a national association representing the interests of the larger and most prominent apartment firms in the U.S. NMHC's members are the principal officers of firms engaged in all aspects of the apartment industry, including owners, developers, managers and financiers. Nearly one-third of Americans rent their housing, and almost 14 percent of American households live in a rental apartment. For more information, contact NMHC at 202/974-2300, e-mail the Council at [info@nmhc.org](mailto:info@nmhc.org), or visit NMHC's web site at [www.nmhc.org](http://www.nmhc.org).

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