

Property Type Changes

| Current Property Type | New Property Type | Reason for Change |
|-----------------------|-----------------------------------|--|
| Residential | Residential | No change — "Residential" is already RESO compliant. |
| Rent/Lease | Residential Lease | "Rent/Lease" does not specify what is being rented or leased, and it is not RESO compliant. |
| Multi-Family | Residential Income | Consistent naming convention for residential property types |
| Business Opportunity | Business Opportunity | No change — "Business Opportunity" is already RESO compliant. |
| Land - Farm/Land | Farm | Properties that would qualify for the Farm property type are those that are currently being used for agriculture or livestock. Additionally, Farm has high enough demand to be it's own property type. |
| | | Parsing will be as follows: |
| | | When Property Sub Type = Lot, parse listings to the Land property type and the Property Sub Type option of Unimproved Land |
| Commercial Land | Land | When Sub Type = Farm, parse listings to the Farm property type and the Property Sub Type option of Farm" |
| | | Properties that would qualify for the Land property type are those that are undeveloped, unused lots. |
| Comm/Prof/Ind | Commercial Sale, Commercial Lease | Clear distinction for Commercial Leases from Sales. |
| | | Parsing will be as follows: - Agreement Type - Exclusive Right To Sell and Exclusive Agency map to Comm Sale, Exclusive Right To Lease map to Comm Lease |