



StreetSine Launches X-Listing Price™ to Improve Real Estate Pricing

15 January 2016. StreetSine Technology Group announces the launch of its new application X-Listing Price™.

This app, which is available on the Agent Connect™ work station, seamlessly integrates licensed, full valuations into the process of buying and selling property. The end result is a more efficient and transparent real estate transaction.

What is X-Listing Price?

X-Listing Price is a pricing mechanism that combines computer-generated values with expert opinion. It consists of four principle components:

$$\text{X-Listing Price} = \text{X-Value} + \text{Professional Adjustments} + \text{Valuer Adjustments} + \text{Negotiation Gap}$$

Property Pricing Mechanism for X-Listing Price (Non-Landed)



Note: means X-Listing Price, Right Price, X-Valuation price, and X-Value Plus can fall above, below, or at X-Value.





X-Value serves as the foundation for X-Listing Price. Using web services, database management techniques, and algorithms, StreetSine computer systems collect all the pricing information that is publicly available in the property market. In calculating X-Value, the computer uses *Comparable Market Analysis (CMA)* as the primary methodology for estimating the value of an apartment or landed home. This approach is also known as the *Sales Comparison Approach*. It is the most common method for pricing a home for the purposes of buying, selling, renting or analyzing it.

The X-Listing Price application allows real estate agents to account for renovations in the computation.

In addition, agents can order a licensed valuation to add an expert's assessment of pricing factors that include view, orientation, and market conditions. The valuer, on the other end, operates a valuer field app designed and developed by StreetSine. The field app allows the valuer to provide a full valuation for a standard home in as little as 24 hours. This is called X-Valuation Price.

Finally, the agent can add or subtract Goodwill. Goodwill arises when a buyer acquires an existing property at more than fair market value. As such, goodwill amounts to the excess of the X-Valuation Price. Goodwill is usually either zero or positive. However, it can be negative when the seller is willing to sell below fair market value.

Who Benefits from X-Listing Price?

All market participants benefit from the transparencies and efficiencies X-Listing Price brings to the market.

Sellers. X-Listing Price provides sellers with a fact-based, valuation-backed listing price. It is transparent and documented so that the seller can be completely confident in the listing price.

Real Estate Agents. X-Listing Price provides agents with three benefits.

First, it makes it fast, easy, and inexpensive for the agent to appoint a valuer. This allows the agent to combine her or his expertise with that of the valuer and provide fact-based advice to the seller. This, in turn, helps establish the right listing price.

Second, X-Listing Price helps the agent market the home. Not only can potential buyers be confident in the listing price, but listing portals SRX.com.sg and STProperty.sg reward listings with X-Listing Price by displaying them prominently.







Exclusive

185m from High Park Residences - Map

High Park Residences

LIKE NEW HOME, OWNER SELDOM STAY, VERY GOOD CONDITION

Condominium · Freehold/999 · 2010 (Built)

1,238 sqft / 117 sqm (Built-up)

Fully Furnished

Exclusively Marketed by
Alvin Teh  Call +65 8888 

Posted on Nov 17, 2014

Also on **CLASSIFIED** 19 Mar (Sat)

Ad Quality ★★★★★

\$962,000

Negotiable

 **X-Listing Price™**
With Certified Valuation

\$1,696 psf (Built-up)

 3  2

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Third, X-Listing Price facilitates the matching of the right buyer with the right seller.

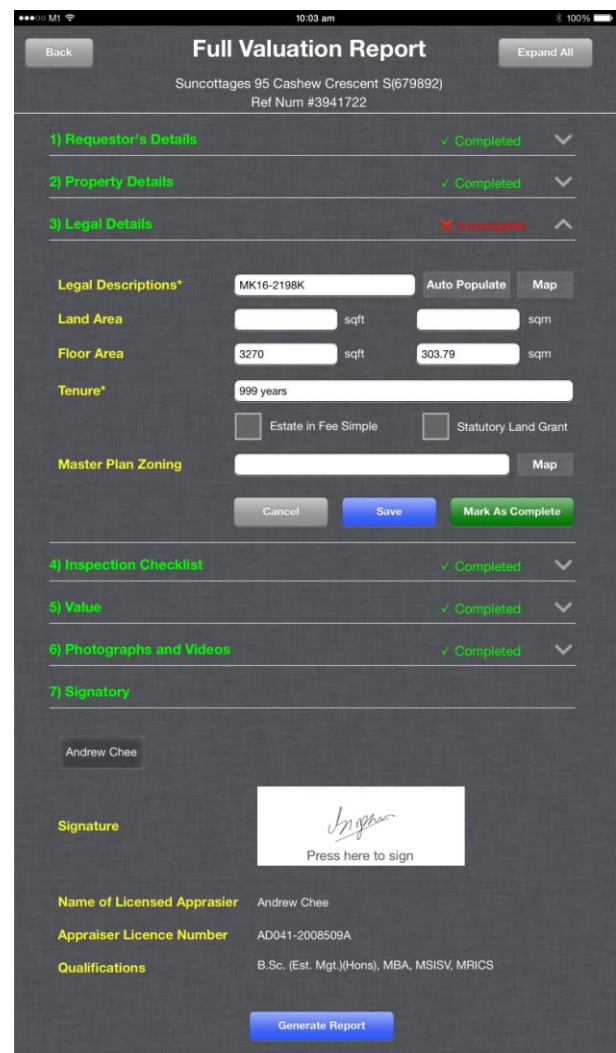
Buyers. The valuation used to derive X-Listing Price can then be used to secure financing.

Valuers. Any valuer can plug into the X-Listing Price and become part of the valuation process. This helps valuers offer detailed, documented expertise using the most comprehensive property database in Singapore. At the same time, the integration of field app with the Agent Connect platform allows valuers to be more efficient and, thus, more productive. (See field app screenshot to right.)

Where can I find X-Listing Price?

The application is housed in Agent Connect, which is a digital platform for professional agents. Ask your agent about X-Listing Price, and he or she would be happy to walk you through it.

Below are three screenshots.





The screenshots show the 'New X-Value™' app interface with the following details:

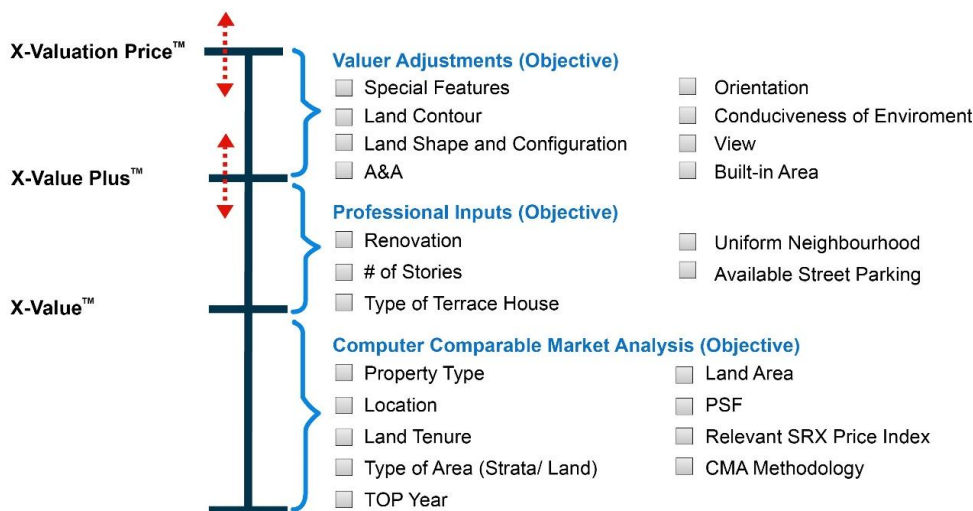
- Screenshot 1 (Left):** Shows 'X-Value™' at \$844,000 and 'X-Value Plus™' at \$895,200. A calculation for X-Value Plus is shown: $X\text{-Value} + \text{Renovation Adj}$, $X\text{-Value} + \frac{[(\text{Renovation Cost} \times 80\%) \times (10 \text{ years} - n)]}{10 \text{ years}}$, $= \$844,000 + \frac{[(\$80,000 \times 80\%) \times (10 \text{ years} - 2 \text{ years})]}{10 \text{ years}}$, $= \$844,000 + \$51,200$, $= \$895,200$. A 'Recalculate X-Value Plus™' button is present.
- Screenshot 2 (Middle):** Shows 'X-Valuation Price™' with a 'Purchase SRX Valuation Report' button and a 'Download Sample Report' link.
- Screenshot 3 (Right):** Shows 'X-Listing Price™' at \$1,078,000 with a 'Goodwill: +10%' note.

Note that the full valuation that comes out of calculating X-Valuation Price consists of property details, maps, photos, video (optional), and the comparable properties that went into the calculation. This report can be downloaded or digitally distributed to banks and other service providers of your choice.

Is X-Listing Price available for Landed homes?

Absolutely. It employs a different methodology, as depicted in the diagram below.

X-Valuation Price™ Deconstructed (Landed)





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How can I learn more about X-Listing Price?

For further information or to receive a White Paper on X-Listing Price, send your request to valuation@streetsine.com.



About StreetSine Technology Group

StreetSine Technology Group, a subsidiary of Singapore Press Holdings (SPH), is an innovative software company that designs, develops, and integrates Big Data sets with mobile workflow applications to help real estate-related organizations and professionals employ real-time, relevant, proprietary information in the marketing of their products and services.

It operates SRX Property and its two internet portals, SRX.com.sg and STProperty.sg.



About SRX Property

Singapore Real Estate Exchange (SRX) is information and application network formed by StreetSine Technology Group and leading real estate agencies in Singapore. Its purpose is to disseminate market-pricing information and to facilitate property transactions, making the real estate market more efficient. SRX Property consists of two listing portals: SRX.com.sg and STProperty.sg.