OSCRE Opens Access to Industry Data Model to Support Real Estate Data Standardization Efforts

Orlando, FL, August 17, 2020 – OSCRE International announces it will provide the real estate industry with free and open access to the OSCRE Industry Data Model™ (IDM) to encourage digital transformation efforts through data standardization. The IDM is a valuable tool to improve data integrity, transparency, agile response time and enable better insights to inform better outcomes for organizations that have struggled with collecting data from disparate systems. The current environment has confirmed the challenges many organizations face in gathering lease information for discussions with tenants around modifications to existing lease agreements. The IDM provides a framework for core real estate functions with more than 130 use-cases covering leasing, space management, facilities management work orders, investment management and more. It has been developed over nearly 20 years in collaboration with real estate owners, occupiers and investors, service providers, leading software companies and other real estate industry stakeholders.

The real estate industry is faced with unprecedented challenges presented by the COVID-19 pandemic and the economic crisis that quickly followed, causing organizations to take a closer look at the data driving their decision making. A standardized approach to collecting and managing data makes critical property information accessible more quickly and can contribute to better decision-making. For example:

- **Real estate investment managers** are able to aggregate data more quickly in order to evaluate the properties in their portfolio that are at risk of rental default. This enables them to take preemptive measures to negotiate and restructure payment plans with tenants.
- **Corporate real estate leaders** can access up-to-date office utilization and occupancy data to enable portfolio decisions to be made quickly, including renegotiating leases, workplace compliance with social distancing requirements, and improving operational efficiencies.

“The COVID-19 pandemic’s impact on the real estate industry underscores how critical it is to make timely financial and operational decisions based on accurate data,” said Naseem Wenzel, OSCRE’s Chairperson, and Managing Partner at CohnReznick, LLP. “Open access to the OSCRE IDM will accelerate the large-scale implementation of data standardization and the adoption of data-gathering and analysis technologies like artificial intelligence and distributed digital ledgers.”

OSCRE will support implementation of the IDM through its education and training programs. Through the **OSCRE Academy**, end-users can access certificate programs and other virtual education and training resources to learn the skills needed to build digital competency and develop a data governance strategy. “Digital transformation is a large undertaking for any organization, and it starts with having a standards-based approach to collect and manage data from a variety of sources,” said Lisa Stanley, OSCRE International’s CEO. “Through our education and training programs, OSCRE is uniquely positioned to help organizations develop the skills needed to implement data standards, which provides a strong framework to advance their own digital ecosystems,” Stanley added.

For more information, please visit [OSCRE’s website](#) to request your access to the standards.

**About OSCRE**

OSCRE International is a corporate member-based non-profit organization focused on real estate data standards and effective data governance practice for the entire real estate asset life-cycle. With a vision and commitment to help organizations and the industry build high performance organizations and better
outcomes, OSCRE is committed to working collaboratively to achieve this mission. www.oscre.org