

[Back](#)[Send to Printer](#)

## Give us this day our daily leads

### Real estate innovator: ByOwnerDaily delivers leads to agents, title companies

Monday, July 18, 2005

[By Janis Mara](#)  
[Inman News](#)



Dave Stohlton (left) and Doran Pratte of ByOwnerDaily.com

Anyone who has ever wrestled with the oversized pages of a newspaper or strained their eyes staring at small type in the classifieds can appreciate the services of [ByOwnerDaily.com](#).

The company's software searches newspapers, magazines, Web sites and other public sources daily for listings of homes for sale by owner. The software adds the homes' addresses and other information and e-mails the results to real estate agents, mortgage brokers and title insurers as sales leads.

The Lennon and McCartney of online lead generation, Tech Guru Dave Stohlton, who owned Automated Information Systems, and former Realtor and mortgage broker Doran Pratte, met in 2003. "I always knew there were for-sale-by-owner leads out there and that there had to be a better way to track them down," said Pratte.

Pratte bumped into Stohlton on an e-mail list for Brigham Young University grads. When he learned that Stohlton's information extraction company, Automated Information Systems, had done work for Homestore and Coldwell Banker, it was a match made in lead-generation heaven.

Like Lennon and McCartney, the two have complementary talents. "We had this raw ability, we just needed someone like Doran with vision who said, 'There is a need not being met, I have a better idea,'" said Stohlton.

Seven nights a week after midnight, ByOwnerDaily's agents snatch just-published online newspaper classified FSBO ads and drop in the homes' addresses and Do-Not-Call information. Stohlton and Pratte then e-mail the data to their subscribers, categorizing ads based on state, county and area code. "We send out a few hundred ads a day to over 1,000 recipients," Stohlton said.

The service sends out local ads to people in the appropriate area, focusing on the Western states, excluding California, at present.

The service costs real estate agents \$29 a month. Individual branches of Prudential, RE/MAX, Century 21 and Coldwell Banker are among the company's clients, as well as Republic Title and Chicago Title. The cost to title companies "varies," Stohlton said.

"I've heard from multiple sources that about 86 percent of people who try to sell their homes themselves end up listing with a Realtor," Stohlton said. "Realtors know this." For this reason, FSBO listings are leads for both buyers' and sellers' agents, he said. Buyers' agents can approach the FSBO sellers on behalf of their clients, and sellers' agents can pursue them as potential clients.

#### **Become a Member of Inman News**

- Access 30,000 articles
- Weekly print newsletter
- Special reports
- Reprint rights
- Audio content
- Members discounts

[Sign up now!](#)

Title companies can pitch their services to FSBOs because they'll need someone to search the titles when the deal closes. The title companies are licensed to redistribute the leads to agents. Most of the company's customers are real estate agents, the two said.

The service doesn't just supply the raw data from the ads, but augments it with the names and addresses of the sellers, obtained from reverse lookup sites such as Switchboard and AnyWho, Pratte said.

"Let's say someone puts an ad in the paper to sell their home. It might not have an address, it might say, 'Open house, three-bedroom, two-bath home,' and might not have an address or name," Pratte explained. "We do a reverse lookup and add the address and name."

The software also checks the national Do-Not-Call registry administered by the Federal Trade Commission and notes whether or not the seller is on the list.

"A lot of real estate agents who do prospecting stopped when the Do-Not-Call legislation passed," noted Pratte. "Our service saves the agents the trouble of looking up the name in the Do-Not-Call list. And if they are on the list, the reverse lookup provides the name and address of the seller so they can send a flyer."

The data is sent to subscribers in a format that makes it easy for them to manipulate the data and create mailing labels or drop the raw data into prospecting software if they choose, Stohlton said.

"We haven't found anyone else doing a national classified ad collection," Stohlton claimed. Oodle, a somewhat similar service that [launched in March](#), makes it possible for consumers to search newspaper classified ads nationally, but does not collect and deliver the ads.

Stohlton and Pratte have big plans for the future. In August, they will launch what they call "Phase Two" of their plan.

"In Phase Two we will go back to the same residential ads and collect everything, vacation properties, vacant land, mobile homes, investment clubs, as well as traditional homes for sale," Pratte said.

"We expect to collect about 3.2 million classified ads every year that are unique classified ads that become sales leads," Pratte said. "The major portals, MSN, Yahoo, AOL, eBay and even Google are trying to get into the classified ad game and are floundering," he said.

"If you went to eBay and looked for property in Nevada in June you saw only 28 properties, and Yahoo had about triple that amount. What all these major portals lack are sales leads. Along comes ByOwnerDaily, which we anticipate will have 2.6 million residential classified ads in their database over the next nine to 10 months," Pratte said.

\*\*\*

**Send tips or a Letter to the Editor to [janis@inman.com](mailto:janis@inman.com) or call (510) 658-9252, ext. 140.**

Copyright 2005 [Inman News](#)

[Back](#)

[Top](#)

[Send to Printer](#)