

Frequently Asked Questions

Square Deal Network

April 2024

The following list of questions and answers is intended to be another way to understand how the Square Deal Network (SDN) operates. There are important differences between SDN and the way traditional Multiple Listing Services (MLS) operate. The questions are written from the brokers point of view.



You choose the business logic for your listings by installing *Smart Contracts* that enforce business rules.

“We must see that each is given a square deal, because he is entitled to no more and should receive no less.”

-Theodore Roosevelt speech on the Square Deal in Dallas, Texas on April 5, 1905

Square Deal is based on the Theodore Roosevelt’s principles of:

- Consumer Protection - Transparent transactions
- Corporate Regulation - Protect digital ownership
- Conservationism - Complement existing business practices

There is an Application Programming Interface (API) available to make Square Deal easier to integrate into your business systems.

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How do you pay for things in Square Deal?

Digital wallets are a common in today's internet world. Square Deal is known to work with:

- Dapper Wallet
- Blocto
- Lilico
- Flipper

You can also use Flow tokens stored in you Flow account.

What information does Square Deal save?

Square Deal only manages property listing information and there is no limit to the number of fields that Square Deal can store.

The *Smart Contract* governs the data capabilities for a Listing. The default *Smart Contract* creates a RESO Universal Property Identifier (UPI) for each Listing. The UPI can be used to access other information about the property including insurance and financing information.

Where does Square Deal store images?

Square Deal only stores the URLs of each property image. You must have the images in an internet accessible location to use Square Deal.

How does Square Deal versioning work?

Information requirements change over time. Existing systems handle these changes with periodic updates to both the user interfaces and the backend repositories.

Once a listing is entered in Square Deal, the format does not change. It is possible to build systems to *dynamically migrate forward* to match current business needs.

Who enforces the business rules in Square Deal?

Business rules are enforced by *Smart Contracts* that run in the background. *Smart Contracts* control all information access giving you control your listings.

Who owns the listing in Square Deal?

The Listing Broker owns the listing. You have full control over how the listing information is used.

What is the advantage of Square Deal over the MLS?

Square Deal coexists with the traditional MLS operations. You do not have to choose between using the MLS (as you have always done) and distributing information through Square Deal.

One important difference between Square Deal and the MLS is how revenue is generated. Square Deal generates revenue from network activity, not from membership fees.

How is Square Deal information accuracy ensured?

The person who enters the information is responsible for the content. You cannot enter information in Square Deal without being invited by an existing member.

As a licensed professional, you would not vouch for someone who was also licensed. Real estate licenses are issued by states and provinces to guard against misrepresentation, embellishing, obfuscation and omissions.

The referral mechanism guards against fraud.

Who can post listings to Square Deal?

Anyone can put listings into Square Deal if they are invited by an existing member. As a licensed professional, you would not vouch for someone who was also licensed. The referral mechanism guards against fraud.

Who can read from Square Deal?

Anyone can read short form Listing information from Square Deal. You do not have to be invited or have a *Digital Wallet*.

If you need long form Listing information, you do need to have a way for make purchases. Square Deal purchases can be from your Flow account for with a *Digital Wallet*.

How is Square Deal financed?

Square Deal generates revenue from a small fee charged to each information access. The daily revenue of Square Deal varies with the activity of the market. When there is more market interest, Square Deal makes more money.

The plan is for the operation of Square Deal to be covered by a public benefit corporation.

How do Square Deal beneficiaries work?

You can designate a third party to receive a small part of every information request. Local non-profit organizations are excellent candidates for beneficiaries. You decide how much of the fee to donate.

Beneficiaries must have a Flow account of a *Digital Wallet* to work with Square Deal. Once the organization provides their Flow account or *Digital Wallet address* there is nothing else they have to do. You have to remember to specify the organization (with their address) on your Listings.

Can you have multiple Square Deal beneficiaries?

Yes, you can have more than one beneficiary. You can even choose not to specify any beneficiaries.

Who sets Square Deal fees?

The broker sets the fees and they are set for each listing. The Provider Fee is the amount that is sent to the broker's *Digital Wallet* and the Beneficiary Fee is sent to the *Digital Wallet* of the organization being supported.

Does Square Deal support teams?

Yes. Square Deal supports the delegation of ownership which allows the broker to identify others who have ownership privileges.

How do I use the Square Deal API?

Only Smart Contracts provided by Lesswing, LLC are supported by the API.

Integrating Square Deal into your website is made easier with an API that allows your website to connect to Square Deal Properties through a server hosted by BEI.RE(<https://www.bei.re/>). The server does not store any information.

It is possible to build your own connection between a website and the blockchain using the structures of this API.

Is Square Deal compatible with my MLS?

Yes. The listing information in Square Deal uses RESO standards so that the filed names are compatible with MLS systems.

Can I see SDN charges before I read the information?

Yes, but you can only see an estimate of the fees. You will see the fees in place at the time you ask, but if you return days or weeks later, the fees can change.

Can I update my website every night?

Yes, as long as you have sufficient funds in your *Digital Wallet*.

A more efficient mechanism to consider is registering for notifications from Square Deal to identify listings that have changed. You would then only have to update a smaller number of listings.

How current is Square Deal information?

There is no lag between the time a broker enters information and when it is available for reading.

How do I install a SDN Smart Contract?

Each *Smart Contract* has a identifier. When you have identified a *Smart Contract* you would like to use, associate it with the listing. There may be a charge for *Smart Contract* use from the vendor which can be taken from your *Digital Wallet*.