

Homegrown online service helps brokers ply their trade

BY DEMETRA
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SPECIAL TO THE
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With over twelve years experience in geography information systems and the real estate industry, it's not a quantum leap for Adams Street's Mark Fahey to have started up his own Dorchester-based business mapping out real estate properties across Boston.

Real Estate Mapping Inc. (REM) evolved from a small group of Information Technology agents with backgrounds focused in geography information systems. Fahey started putting his business together two-and-a-half years ago and successfully launched the products and services through REM last November. So far, it seems, the reaction from Dorchester real estate agents is a positive one.

"I love the products available through Real Estate Mapping," says Craig Galvin, an agent with ReMax Marquis Group in Dorchester. "It offers up to date, accurate information about Dorchester and the whole city enabling me to become more productive with my clients."

According to Fahey, the company's specialty is providing accurate, detailed, and current digital maps and data to real estate professionals through custom designed computer applications. By utilizing ge-

ography information system (GIS) technologies, REM collects public data available through sources like the United States Census Bureau and Municipal Assessing, Zoning, and Parcel Geography and then consolidates the information into an integrated system accessible through a one-stop site at realestatemapping.com. REM has currently mapped out the entire city of Boston including private, public, and commercial real estate.

REM features a product called Parcel Map Viewer, which Fahey insists is the company's most prominent service. The viewer delivers detailed property map images to users, enabling clients to access a multitude of data including the property owner's name and address, land area, assessed building and land value, annual real estate taxes, total number of rooms, zoning district, existing land use, and others. The Parcel Map Viewer allows users to generate comparable market analysis reports enabling the real estate agents and appraisers to retrieve comparable sale transactions.

John McElligott, co-owner of family run McElligott Real Estate explains that the services provided through REM has been a time saver that enables him more time to focus on his clients' needs.



The REM team, outside Mark Fahey's Adams Street home: Mark Fahey (center), CEO-president, with GIS technician Melissa Widdop, and investors Jack Fahery and Steven Nabstedt.

"We work with a lot of homeowners facing foreclosures, that we see is an epidemic in Roxbury and Dorchester," McElligott says. "Many times we need to act quickly, and the products available through REM save us a tremendous amount of time. Before REM we found and analyzed the data manually,

having to filter through an endless amount of information and records from websites and departments. Everything is available all in one spot with REM."

Galvin and his business partner, Anne Galvin, explain that REM provides better access to important information for brokers.

"Dorchester is so unique, a tenth of a mile can make a difference in property value. The products and services provided through REM are very helpful and useful. I believe it will be a new necessary tool for all agents," says Craig Galvin.

After completing a trends analysis focused on Dorchester, Fahey assesses that single family homes in Dorchester are a highly sought after housing type and have shown the most significant value appreciation in 2005. Fahey at-

tributes this to the affordability of Dorchester single-family properties relative to those in other city of Boston neighborhoods and metro-Boston communities.

In recent quarters, some of the data compiled indicates that median home values in multi-family properties in Dorchester are growing at a slower rate of appreciation than are single-family homes. Fahey says this might be attributed to concerns within the investor and developer community of slower housing growth, coupled with a softening rental market producing less income from rental units.

"The multi-family market is inherently more volatile than is the market of owner-occupied, single family properties. A hot spring market could change the dichotomy putting three

family and two family properties ahead of single families," Fahey concludes.

Fahey has extensive experience with GIS working as a Senior GIS Engineer at Trakus, Inc. and as a Senior Systems Analyst at the City of Boston's Department of Neighborhood Development, where he developed tracking systems and physical survey system procedures. He is also the founder of the Data Development Group, where he has worked as an independent consultant for eight years at the GIS and data development consultant business.

Fahey explains that he is noticing a demand for extending his research throughout Massachusetts, particularly the metro-Boston area and eventually progressing to other cities across the country.

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