HouseCanary

The Essential Guide to
Coverage

What Does Coverage Mean?

When we talk about coverage at HouseCanary, we're using the term to discuss the reach of our data — what we cover in terms of the geography and housing stock in the United States. But coverage isn't only about the breadth of data available in HouseCanary products; it's also important to consider the depth of that data in different parts of the country in order to understand how much information you can gather about one particular home.

How HouseCanary Thinks About

Data Coverage

Coverage as a Binary

One way to think about coverage is through a zero-sum lens: either you have coverage of a home, or you don't. Many valuation providers naively use this binary attribution to discuss their coverage of housing stock in the United States — for example, "We cover X% of homes in the country."

Although this might technically be a true statement, the depth of data can be incredibly thin for a significant portion of those homes, only providing an address confirmation and possibly, if you're lucky, some very basic details about the property. The lack of information about the home, the surrounding neighborhood, and its market makes it difficult to pinpoint that specific home's value.

Beyond the Binary

At HouseCanary, we do pay attention to our coverage rate — another way to think about binary coverage; the coverage rate measures whether we have a confirmed address for a home. But we also consider coverage beyond the binary because we want to make sure that we have high confidence in the data we're providing for every home behind every address we've confirmed.

We've had to perform a significant amount of care and maintenance to our data in order to facilitate and support a deeper level of understanding about each home. This ensures that our data is productive for decision-making; it's not as simple as saying "we have data for this home" or "we don't have data for this home."

Property Details

General Details | Data Sources

Square Feet	3,441Sq.Ft.		Stories	2
Lot Size	12,393 Sq.Ft.		Property Type	Single-Family Detached
Beds	4	Adjusted	Owner Occupied	Yes
Baths	3.5		Year Built	2002

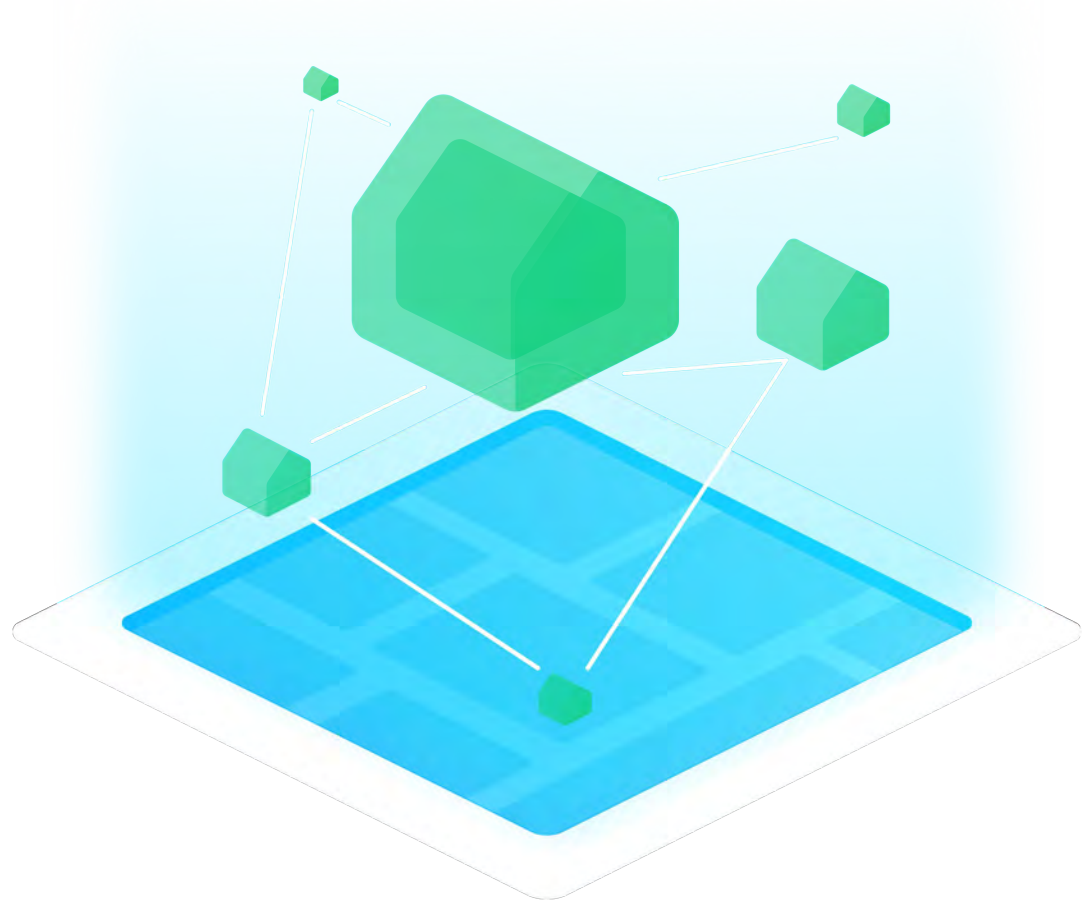# Crafting a Highly Curated, Streamlined Dataset

We use both MLS data and public records to create our dataset, which has been streamlined to ensure we can compare the same details and attributes about the same homes when that information comes from different data sources, so that data fields from different sources can easily map to each other. And we've scrubbed that dataset to reconcile any differences between different data sources, too, so that we know which piece of information is most reliable and can give it precedence when we're incorporating it into our algorithms and models.

When we have sufficient data about a home, the surrounding community, or if we have a list price for a property, we're usually able to come up with a high-confidence AVM.

No House is an Island

Our data sources don't stop at MLS or public records data. HouseCanary also uses data from the US Census, FEMA, and other sources to give us a more in-depth view of the neighborhoods and markets where houses are situated. This allows us to compare homes with their neighbors and build models that can determine how much a specific detail or improvement could impact a home's value in that particular part of the country, where it might not make much of a difference in a home's value if the home were situated in another part of the country. For example, we know that property frontage length tends to boost a home's value in the Southeast United States, but it has a minimal impact on value in the Northwest.

Three Levels of Data Coverage

We offer three levels of data coverage for the homes in our system so that users can easily see how much information is available about a home and our level of confidence in that information.

1 **Hit Rate**

We can find the home and confirm its address.

2 **AVM**

We can provide a valuation for this home.

3 **High-Confidence**

We're confident enough in the data and this AVM to ceritfy it.

Certified ✓

Conclusion

By thinking about data beyond binary definitions, HouseCanary is able to provide a confidence level in our AVM. This allows you to see exactly what you're getting as a user who might be making decisions based on our technology, giving you security in your decision. You can trust that the data you're using to make your decision is reliable and trustworthy — because we've told you how deep it goes.

About HouseCanary

Founded in 2013, HouseCanary is a real estate technology company providing the most accurate home valuations to drive smarter decisions across the real estate ecosystem. Clients include leading institutional investors and enterprise lenders who trust HouseCanary's products to fuel acquisition, portfolio management, underwriting, and other processes. HouseCanary can be found at **www.housecanary.com**

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