



Data Driven Innovation in the Housing Sector

Association of Ontario Land Economists

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Data is the fuel for Innovation

- Everyday we are overwhelmed by news stories and reports covering Ontario's housing affordability challenges. The reality is that we are swimming in data, and yet we are drowning in high prices, slow approvals times, unexpected construction costs and outdated regulatory barriers that threaten Ontario's economic recovery. With a data driven approach to identify problems and create innovative solutions, there are opportunities to turn the tide and bring affordability back to Ontario's housing market.



The Story of RIOS starts with R-LABS



R-LABS - The Real Estate Industry Venture Builder



R-LABS Partners



Group of institutional and private investors:



R-LABS building Purpose-Driven Companies



- Problems in real estate are increasing in magnitude and complexity. From urban housing challenges to climate change to disruptive technologies, the issues we face in our built environments have significant impacts on our economy, communities and well-being.
- In 2018, R-LABS (“Our Labs”) was founded as an innovation and company building platform to solve these problems and drive positive change in real estate. As an industry-level partner, we work with entrepreneurs and global organizations to build purpose-driven companies. Our unique combination of people, ideas, technology and capital has created the perfect environment for real estate innovation and our communities to thrive

R-LABS building Purpose-Driven Companies



Don't fall in love with a technology. Don't fall in love with a solution. Fall in love with a problem.

-- Astro Teller

Who is Astro Teller?

Captain of Moonshots (CEO) of X, Alphabet's moonshot factory for building magical, audacious ideas that through science and technology can be brought to reality.

Housing Flow and Stock



GTAH – Housing Market

What do we already know about housing/development in the GTAH?

- Exceeding Growth Plan Population forecast in the GTAH
- Immigration is driving population and investment in housing/development
- Structural Deficit – we haven't built enough in last 10 years and we can't build enough moving forward

Every new housing development project is the child of a political approval!

Political Framework – More Homes, More Choice

Premier Ford and Minister Clark host Housing Summit

Housing Affordability Task Force – appointed by Ontario Government – providing report and recommendations

Federal Government Rapid Housing Initiative

TRBOT - Housing Crisis and Unaffordability impacting GTA economic competitiveness

GTAH – Innovation Playground



GTAH housing and development market will continue to be strong

Continue to need 65,000 units every year to meet population and household formations

Every housing type, every housing market, every family formation

GTAH can be an innovation playground for new real estate innovation

Policy Framework – Innovation Playground



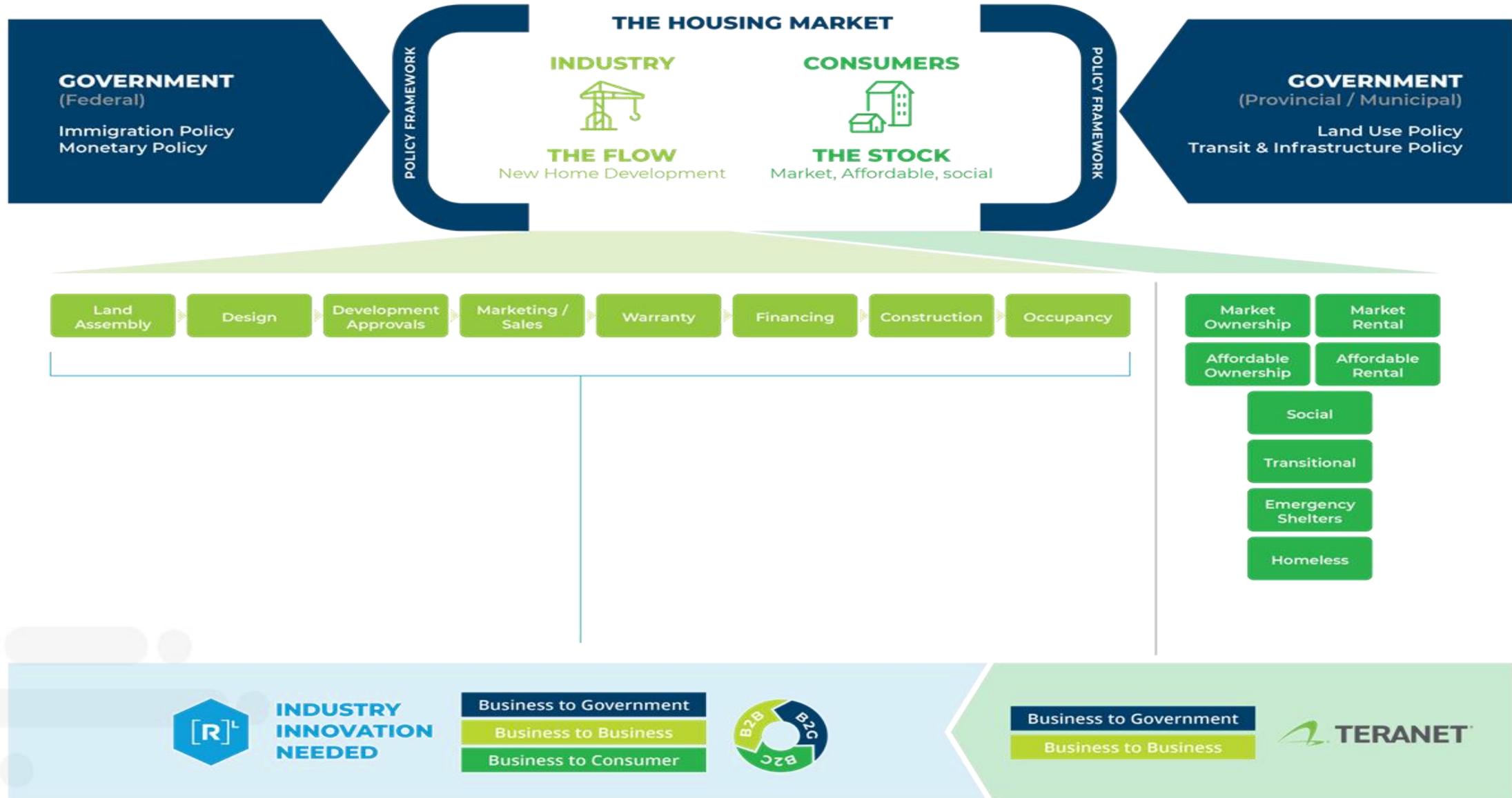
Premier Ford and Minister Clark announcing funding to support innovation at Housing Summit

Housing Affordability Task Force – appointed by Ontario Government – providing report and recommendations – innovation included

CMHC Innovation Funding

Policy Entrepreneurs

Housing Flow and Stock – Swimming in Data



Data to Serve All Decision Points



Business to Government – Application to Approvals to Registration

Business to Business – Services to Supplies

Business to Consumer – Sales and Financing to Selections

Back to the Story of RIOS



Housing is a complex system with thousands and thousands of decisions

Data drives decision and decision create new data that drive the next set of decisions

Lack of data also drives decisions

Data sits in silos – uncoordinated and inefficient to review, collect, collaborate, consolidate and utilize

There are no big problems, there are just a lot of little problems.

Henry Ford

Condo Assignment Fulfillment Service



Consider:

Approximately 150 condo projects/ 50,000 units scheduled for occupancy in the next 24 months (Urbanation)

- Assignment process generally happens in a 1-year window before occupancy
- No clear Ontario data on assignments – how many a year in Ontario?
- It can be a complicated process for consumer
- Government request for information, compliance and notification

Data Stream for the Innovation Playground



- Building a Data stream connected to real decision
- Consolidating the Data points at decisions points
- Coordinating the Data flow along the workflow path
- Good Data to drive good decisions and confirm outcomes
- Build industry tools that drive innovation through the data

Data Stream for the Innovation Playground



Some Big Issues that need data connected to market

- Making the approvals system more efficient
- Making housing more affordable and available
- Making Marketplace more functional
- Climate change adaptation and resiliency
- Smart Grid/Energy Management
- Infrastructure Investment and Optimization

Big Data vs Good Data vs Bad Data vs Real Data



We all have Data but what is it?

- Credible
- Collaborative
- Coordinated

Data as Fuel for Innovation



Making Homes more Affordable:



Government has one-set of tools – legislation, regulation, rules

Politicians have one-set of tools – political capital to be on the winning side of an election

Industry – we need to continue to innovate the tools we have

Data Driven Innovation

Real Estate Industry Operating System

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