

CompFlo Frequently Asked Questions:

Q1; How is this type of database superior to public records?

A1: Public records are developed using different methods to determine gross living area. For example, a house with 1,000 square feet on the main level and 300 square feet on the 2nd level is influenced by the assessor's observation on whether the home is a 1.25 or 1.5 story home. Then they multiply the main level square feet by either 1.25 or 1.5. Either determination results in a number different than the actual square feet. In fact, if you look at your tax record card, it does not use the words gross living area, but rather floor area. Terms such as these vary greatly from the true definition of gross living area used by appraisers. With CompFlo, the data reported is based on a licensed appraiser who is personally measuring the subject property.

Q2: Will CompFlo replace my need for Multiple Listing Service access?

A2: No, CompFlo is designed to be used in conjunction with-not instead of your local MLS. CompFlo does not track information such as days on market, MLS #, etc. Also, appraisal reports that populate CompFlo do not have a standard requirement for the school district, or which REALTORS were involved in the transaction, so the multiple listing service will continue to have value for the appraiser. CompFlo will add additional records, not found on the MLS, on properties that were sold without the use of a REALTOR-For Sale By Owner transactions for example.

Q3: Does USPAP allow me to share non-confidential information?

A3: Yes, see the Comment to the ETHICS Rule's Confidentiality section of USPAP which states:
"Comment: when all confidential elements of confidential information and assignment results are removed through redaction, or the process of aggregation, client authorization is not required for the disclosure of the remaining information, as modified."

Q4: The CompFlo website states I will have access to tax records and deed searches, but when I enter a search in the Michigan CompFlo, it tells me "your search criteria did not find anything" How Come?

A4: The information available in each state varies a great deal. We are currently in the process of evaluating the quality of the information available in Michigan to determine if it is worth offering within the CompFlo product here.