

12 December 2016

Email to: data.access@pc.govt.au

Dear Commissioners

Draft Report on Data Availability and Use

CoreLogic welcomes the opportunity to provide a further submission in relation to the Productivity Commission's inquiry into Data Availability and Use.

The Productivity Commission's Draft Report dated October 2016 (the **Draft Report**) provides a comprehensive overview of the issues and opportunities facing Australia in dealing with data across a range of industries and sectors.

CoreLogic is pleased to see that the Draft Report makes a number of recommendations to support open data and to enable the opportunities provided by data to be realised. In particular, CoreLogic welcomes the proposed Data Sharing and Release Act and the concept of National Interest Datasets.

CoreLogic is the leading provider of property data, analytics and related services to consumers, investors, real estate, mortgage, finance, banking, building services, insurance, developers, wealth management and government. We assemble a wealth of data across all aspects of the property lifecycle; planning, construction and transactions.

In our submission on the Productivity Commission's original paper "Data Availability and Use", CoreLogic highlighted a number of challenges associated with obtaining property-related data from the various state and territory governments.

CoreLogic's key concern is that property data is not being made available on a consistent, timely basis and that a wide range of data is collected but not made available. CoreLogic accesses a range of government data relating to property transactions, primarily through State and Territory Valuers General. The frequency, timeliness, content and type of data varies widely from state to state.

CoreLogic considers it in the best interests of the market for governments to provide property data that is:

- ▶ provided in a more timely way;
- ▶ consistent and complete; and
- ▶ standardised.

In addition to the inconsistencies of data across States and Territories, there is a wealth of other data being collected that could be used to benefit various groups of stakeholders, but is not being made available.

The proposed concept of a National Interest Dataset is intended to develop datasets which may be released publicly. As the Draft Report notes, Australia is lagging behind other economies by not allowing data to be used as widely as it could be. CoreLogic believes the concept of a National Interest Dataset could enable the release of more state and territory government property data and enable all data to be collated and produced in a standardised and consistent way. That would, in turn, lead to greater benefits for consumers and businesses.

CoreLogic endorses the fact that the proposed legislation is at a national level, because we consider it critical that Australia takes a national approach in relation to data availability. We note also that the Draft Report lists land use data and property data as being obvious initial examples of possible National Interest Datasets (page 353).

We agree that property data should be within a National Interest Dataset because:

- ▶ it is a high value dataset
- ▶ its use is likely to generate benefits to the community beyond those derived by just the data holders and data contributors – for example consumers, other government agencies, banks, insurance companies, real estate agents and all other participants in the property market. We provided more detail on the potential benefits of providing greater access to property data in our previous submission.

CoreLogic endorses a number of comments in the Draft Report, particularly the comments about the benefits of data availability. We note the comments about importance of making data useful and usable, with timeliness and standardisation being particularly important to CoreLogic as noted above. We support the recommendation for government agencies to adopt and implement data management standards.

We also note the comments about value adding and pricing decisions. We endorse the comments about the preference being that minimally processed data should be made available at the lowest possible cost, preferably marginal cost (page 283). CoreLogic's experience is that the pricing models for state and territory property data vary considerably. Some have adopted commercial pricing models, rather than pricing in accordance with the costs of making the data available.

Overall, the Draft Report is a comprehensive and important step in enabling Australia to benefit from the data assets available.

CoreLogic looks forward to participating in the next stages of the Data Availability and Use Inquiry.

Yours sincerely,



Sarah Gillies

General Counsel International

T +64 4 915 6049

M +64 27 250 2447

E sarah.gillies@corelogic.co.nz