

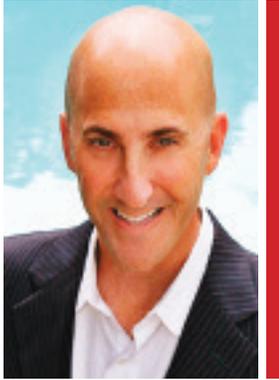
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MLS Makes a Major Change to Listing Distribution

By ANTHONY MARGULEAS
Special to the Palisadian-Post

The local Multiple Listing Service, TheMLS.com, recently reported a very important change in the way it distributes its listings.

TheMLS.com, which covers the entire Westside as well as parts of the San Fernando Valley, is one of the largest in the country.

The MLS stated, “A few MLS’ around the country have taken the drastic measure of terminating listing data distribution to third-party websites in order to redirect traffic to broker and agent websites. In order to sway the consumer traffic back to broker and agent websites, The MLS is putting a 48-hour delay on listing distribution to Zillow, Trulia, LA Times, REALTOR.com and numerous third-party websites. Data feeds to broker and agent websites as well as TheMLS.com Guest site will remain real time.”

This new policy went into effect just a few weeks ago on Jan. 31.

Our local MLS was not the first to delay the distribution of information to the “public sites,” but it was one of the largest to make this announcement.

The guest site of TheMLS.com has a tremendous amount of traffic – 60,000 unique visitors and 1.8 million page views per month.

This change in distribution affects how quickly the public can get new listings via third-party websites. Prior to

Jan. 31, new listings to the MLS were available just as quickly via third-party sites as through an agent or broker.

This practice was causing frustration and a growing concern among brokers and agents who felt that their valuable listing and sales information were being given away and either sold back to them or to their competitors.

For example, several of these third-party sites, including Trulia and Zillow, would charge agents to advertise on their sites using the agents’ own listings as the tool to get more traffic to their site.

Since Jan. 31, the process has changed. Now, if an agent puts a new listing into the MLS on Monday morning, these third-party sites will not gain access to the data until two days later on Wednesday.

In today’s market, many home’s may well be sold in that time.

The only way for potential buyers and consumers to get online MLS information as soon as agents get it is if their agent sets up an online auto-notification email via the MLS.

This helps put the control of listing and sales information back in the hands of Realtors.

It will be interesting to see how this change plays out and how much success Realtors will have in trying to ‘put the genie back into the bottle,’ so to speak.

It may well be a last-ditch attempt by Realtors to try to control the information and be a gatekeeper of the data.

The reality is Realtors should be valued not simply for finding properties for their buyers but also for everything that happens after a property is located.

The real value of a Realtor lies in their negotiating experience and contract knowledge combined with knowing the best inspectors to schedule and knowing what landmines to avoid when buying a home.

We tell our clients all the time that getting an accepted offer is only half the battle.

Good agents are those who can keep the property in escrow and successfully close the escrow.

How does The MLS change affect you as a consumer?

Most likely, you will need to rely more on your agent to send you the most up-to-date information on new listings.

Waiting two days to find out about a new listing via a third-party site could be just enough of a delay to cause you to lose out on a great property. Consider that buyers who have an agent will have had two days’ advance notice and may have already jumped on that great property.

It will be interesting to see how this affects the value of these third-party sites. If their information is not as current as what Realtors can provide to their clients, will their value plummet?

Will consumers continue to sign up for Trulia, Zillow and other sites? Will they continue to pay for their services?

Time will tell.