

Multiple Listing Service (MLS) – Still needed

With so much information seemingly available via the internet, there is a temptation for both buyers and sellers to feel that they can “go it alone” without the aid of a Realtor or the Multiple Listing Service (MLS). To understand why MLS remains so important to both buyers and sellers let’s examine how it functions and why it is one of the most important tools when selling or buying real estate.

Think of MLS as the super mall of available real estate. It is the mechanism by which real estate brokers (for whom real estate licensees work) establish contractual compensation agreements allowing the sharing of real estate inventory. The process fosters cooperation with all broker participants in pursuit of better serving clients (sellers), customers (buyers) and the public. The advantage to both buyers and sellers is that the “super mall” has nearly all of the real estate opportunities available in the area in this one directory used by all Realtors.

Sellers gain exposure of their property for sale to all Realtors. Buyers have access to nearly all available properties while working with one Licensee. Obviously, property information can be obtained from the internet by visiting a lot of various sites and calling a lot of different representatives. MLS allows the search process to be streamlined while leveling the playing field among brokers – every broker regardless of office size and number of licensees has access to the entire pool of property information.

Anyone who does not take advantage of this information tool risks not having access to all the available real estate in an area.