



The Multiple Listing Service: Advantages of this database

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By Nunzio Del Greco

Following are reasons why participating in the Bronx-Manhattan North Association of Realtors MLS makes smart business sense especially in this real estate market.

America's real estate market is the most efficient market in the world primarily since more than 900 Multiple Listing Services (MLSs) compile their exclusive listings for the benefit of consumers. Realtors share information on properties they have listed and invite other Realtors to cooperate in their sale in exchange for compensation if they produce a buyer. Sellers also benefit by increased exposure to their property.

Consumers benefit directly since they can obtain listing information about all MLS listed properties though only one Realtor. All exclusive listings are featured on www.Realtor.com, the #1 Internet site for real estate worldwide. Consumers are much more educated and technologically savvy than previous generations which make participation in MLS more relevant than ever.

Due to technology and the Internet, real estate continues to evolve. Today's real estate industry is high tech and high touch. Successful Realtors and their agents must be both technologically proficient and provide extraordinary customer services. Presentation is crucial in demonstrating valuable services to buyers and sellers. It should be viewed as an ongoing informational and educational process.

MLS is a powerful business tool to be competitive. Every real estate office in the marketplace, from the smallest to the largest can compete and everyone benefit with increased volume of sales.

With buyer agency becoming more prevalent, MLS continues to provide valuable services. A buyer's agent who is paid by the seller's proceeds still represents the interests of the buyer.

Through the Multiple Listing Service (MLS) of the Bronx-Manhattan North Association, members can advertise unlimited exclusive listings free. They can also feature virtual tours of their properties. Only the designated Realtor is charged a flat fee which enables up to 15 agents with free MLS service. The current real estate market, low cost of advertising listings on Realtor.com makes sound business sense. We are also cooperating with other Realtor associations to implement Data Sharing for access to all MLS property listings throughout New York City as an added benefit.

The organization is composed of a broad base of professionals including licensed real estate brokers and agents, multi-dwelling property owners, building service vendors and suppliers, unlicensed property managers, attorneys, appraisers, banks, mortgage companies, fuel service and energy companies, title and abstract companies, insurance companies and insurance brokers, contractors and other companies servicing the real estate industry.

The Bronx-Manhattan North Association of Realtors is a professional trade association officially representing the real estate industry since 1924. The association sponsors a wide range of

programs and services for all professionals to network and maintain a competitive advantage. For more information on accessing the Bronx-Manhattan North Association of Realtors' MLS, contact Millie Matos at (212) 242-4343; (718) 892-3000 or email: M.Matos@bmar.org.

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