

A Resource Guide for MLS Listing Syndication

Important questions to ask before syndicating member listings

Offered by the Trulia MLS Advisory Board

Russ Bergeron, CEO – SoCal MLS

David Charron, CEO – MRIS

Kathy Condon, CEO – MLSPIN, Inc

Carl DeMusz, CEO – NORMLS

Bud Fogel, CEO – MRED, LLC

Lloyd Graves, President – RealAlliance Consulting, LLC

Jim Harrison, CEO – MLSListings, Inc

Sami Inkinen, COO – Trulia.com

Mark Weiss, Director of Business Development – Trulia.com



Overview of MLS Listing Syndication

What is MLS listing syndication?

Listing syndication is when an MLS sends member listings to a third-party website to increase exposure to potential homebuyers. Online syndication sites are typically marketing and media sites; they generally are not brokers or MLS participants and do not operate under the IDX (Internet Data Exchange) rules. Homebuyers and sellers who view listings on the syndication site are provided with links to the listing agent/broker/MLS site for additional information.

Why is listing syndication important to an MLS?

A valuable marketing tool for broker members, listing syndication is important to an MLS for many reasons, including:

- Increased exposure of member listings to serious homebuyers
- Lower cost than traditional advertising with measurable results
- Control over listing content and quality
- Increased core offerings from the MLS to their customers

Where should you syndicate listings?

While there are many places you can syndicate members' listings, we recommend partnering only with those vendors who will work with your MLS to ensure:

- Accurate presentation of member listings
- No listing re-syndication without permission
- Statistics of consumer views and traffic regularly provided to brokers and the MLS to measure results
- Targeted, large audience of serious consumers

When should an MLS start syndicating listings?

Start the syndication discussion today and show members you are staying on top of effective and measurable online marketing methods during cost-conscious times.

Who are we?

The Trulia MLS Advisory Board is comprised of experienced and trusted industry leaders from some of the nation's largest MLS organizations.

Recommendations for Common Listing Syndication Questions

Completing due diligence on each potential syndication partner is imperative to ensure your members' listings will be accurately presented by a trustworthy source.

Question: What should I do to ensure a broker's listings are protected?

Trulia Advisory Board: We advise discussing what the syndicating site intends to do with your listing content and having a written agreement with clear terms. At a minimum, you should:

- Specify what the site vendor can and cannot do with the data
- Know where and how the listing content will be displayed
- Ask if data is re-syndicated to any other site, and specify where and with what permissions
- Clearly define your opt-out/opt-in policy and whether or not members can participate with a partial feed

Question: What should I do to ensure customers' data is accurately displayed?

Trulia Advisory Board: Before finalizing an agreement, ensure the syndication site:

- Provides a clear understanding of how listings are displayed if there is more than one data source (e.g. same property is sent by both MLS, broker or other aggregator)
- Utilizes a flagging mechanism to alert both the MLS and broker of any data discrepancies
- Has a clear process to remove listings from their site at the request of the broker or MLS
- Accommodates individual Internet display rules adopted by an MLS
- Dedicates technical resources to listing accuracy and security

Question: What should I look for in syndication agreements?

Trulia Advisory Board:

- Agreements should be specific to MLS listing syndication, and not repurposed contracts for IDX data feeds
- Syndication agreements are generally non-exclusive and let an MLS out with 60 days notice
- The agreement should cover the protection and display issues mentioned above

Question: What types of reports or analytics should I expect from a syndication partner?

Trulia Advisory Board: Syndication sites should provide you with traffic reports showing the number of times a listing is viewed and/or the number of times consumers requested more property information. These are measurable results that you can share with your members, and an important benefit that is not available from IDX listing feed recipients.

Question: Should we provide an opt-out or opt-in listing feed?

Trulia Advisory Board: Whether to provide an opt-out or opt-in feed is a decision unique to each MLS.

Opt-out feeds assume that all brokers want their listings included in a syndication feed. The broker must proactively choose to "opt-out" if they do not want their listings included in the syndicated feed. Benefits of opt-out feeds include:

- Assures the greatest numbers of listings receive increased exposure, ultimately improving the value to broker members and their clients
- Faster to ramp than opt-in feeds, which wait for permission from all members to begin
- Alleviates broker confusion, as members may not be aware of the opportunity or may assume listings will automatically be included

Opt-in feeds assume all brokers do not want their listings included in a syndication feed, making them common in marketplaces where broker ownership is emphasized. The broker must proactively choose to "opt-in" if they do want their listings included. Benefits of opt-in feeds include:

- Allows each broker to decide how and where listings are managed by the MLS
- Reduces brokerage complaints directed to the MLS regarding distributing member/participant data without permission

Summary of MLS Listing Syndication Benefits

MLSs must maximize their value proposition in order to maintain the role as a primary service provider to broker/agent members and participants. Syndicating MLS member listings is a critical service providing brokers and agents high impact marketing with an exceptional return on investment. Four of the most important benefits of listing syndication include:

Cost/Marketing Benefit – Listing syndication provides greater exposure to member listings than traditional advertising at a fraction of the price for broker members, while producing more measurable results.

Accuracy Benefit – Data accuracy is increased when the MLS is the primary data source for listings and updates. MLS updates to a syndication site ensures the listing data remains synchronized with the MLS.

Reporting Benefit – Syndicating to vendors or channels that provide detailed traffic reports enables you to share property view statistics with your members and their sellers, and better measure marketing effectiveness.

Cost Efficiency/Savings – Syndicating listings on behalf of your MLS members is a key way to increase core offerings while preventing each broker participant from having to replicate the feed process.

For more information about listing syndication, please contact Mark@trulia.com

This document is available for download at: www.trulia.com/MLSsyndication