It's unbelievable how much you don't know about the game you've been playing all your life.

Mikey Mantle
The Numbers Never Lie.

Just Need to Understand What They’re Telling Us!
The Good, The Bad, & The Ugly

Lessons from Joining 46 MLSs in 80 Months

RESO #RESO16

Lake Homes Realty
LakeHomes.com
But First....

Context

(as in “Why Did You Join All Those MLSs?”)
Real Estate Brokerages

Shifting Gears...
Real Estate Brokerages

The Infantry Model
Real Estate Brokerages

Fighting Over Cities
Brokerages: Focused in Areas with the Most Homes and, in turn, Most Agents
Where is the Lake Real Estate?
Where is the Lake Real Estate?
Lake Real Estate

Hard to Find, Buy, Sell
Buyers

Hard to Find a Lake Home

Agents

Hard to Find Buyers
Lessons from Joining 46 MLSs in 80 Months
Mix of Urban, Suburban, and Rural Markets
LakeHomes.com

- 50 MLS Feeds
- 10 States
- 291 Lake Markets with Property for Sale
LakeHomes.com

As of Oct 15, 2016:

• 41,483 Listings

• Inventory of $13,516,773,182
Responded to Our Emails

- 20 Response
- 30 No Response
“Sold” Data Available

- Yes: 25
- No: 18
- No Response: 7

Yes  No  No Response
“Pendings” Data Available

33

12

5

Yes  No  No Response
RESO Data Dictionary Certified

- Yes: 23
- No: 2
- No Response: 25

Yes  No  No Response
VERY HARD for any MLS to Compare Its Service to Others
Grass Roots - Personally

• 55,000 Miles in a Car
• 163 Hotel Nights
• 350+ In-Depth Meetings
• 350+ Additional Meetings
The Good, The Bad, & The Ugly
The Good

• There are Service-Minded MLSs

• RESO Data Dictionary Certification “appears” to Have Buy-In

• Almost All MLSs Have Quality Data
The Bad

- **SOLD** Data in Feeds is NOT Commonly Available
- Specialized Data Field Usage is Very Inconsistent
The Bad

• Some MLSs getting “Left Behind”

They appear Unaware... or Don’t Care
The UGLY

• Some MLSs Are **Unresponsive to Members**

• Some Rural-Area MLSs Commonly are **Data Isolationists**
The UGLY

• A Few MLSs Operate to Fund Staff, Parties, & Trips

• Two MLSs Issue “Policy” Fines in Direct Conflict with Laws & Regulations
OVERALL

• More Good than Bad/Ugly
• With Time, We’re Typically Treated Professionally.
• Consumers want MORE data. This is OPPORTUNITY!
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