Bad Data on Homes for Sale from Real Estate search firms Zillow and Realtor.com

homes for sale accuracy of sites Realtor.com, Trulia and Zillow, found that 36% of the listings shown as active on Zillow and Trulia were no longer for sale

LAS VEGAS, NV, UNITED STATES, October 10, 2016 /EINPresswire.com/ -- The real estate company Redfin was hired recently to assess homes for sale accuracy of sites like Realtor.com, Trulia and Zillow, Zillow.com and their study found that approximately 36% of the listings shown as active on Zillow and Trulia were no longer for sale in the local MLS, compared with almost 0% on local brokerage websites. The study further found that brokerage sourced listings using their local MLS feed displayed 100% of the MLS homes listed for sale on their websites but Trulia only displayed 81% and Zillow 79%. So let me summarize – over 1/3rd of the listings you are seeing are NOT ACTUALLY FOR SALE and you only get to see 4/5th of the listings that are actually for sale. LOL. I could go on but really there's no need. Obviously anyone searching for properties in a city would like to have access to all of the listings that are for sale and none of the ones that aren't.

Another common complaint from users of websites like Trulia and Zillow is the misleading nature of their advertising of listings. Real estate agents are allowed to purchase advertisements that appear prominently next to listings that ARE NOT theirs to mislead the buyer into contacting the advertising agent while the buyer mistakenly believes they are contacting the listing agent. Some buyers would prefer to purchase directly from the listing agent because they feel he or she is more knowledgeable about the property and because the buyer may believe it is possible to negotiate a larger discount when dealing directly with the listing agent who may be willing to cut commission to make a deal happen.

What's My House Worth? (Don't Ask Zillow)

I considered writing an entire post of the accuracy…or inaccuracy, of real estate portal pricing tools like the famed Zillow Zestimate. For those who aren't familiar with Zillow the website offers an opinion of a listed house value called a Zestimate and it is prominently displayed on each property's listing page. Sounds great right? Unfortunately the Zestimate values aren't even close to the actual values that the properties sell for. If you're wondering how I can be so sure it's because, to Zillow's credit, they actually publicize the accuracy of their Zestimates city by city. To measure the accuracy of the Zestimate Zillow compares the actual home sale prices of homes with their Zestimate and they've found that the Zesimtate is within 5% of the actual sale price around 33% of the time and within 10% of the sale price around 50% of the time. davidcooper@lasvegasinvestorsclub.com

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