How Real Estate Syndication Works

If you have ever used Google to Search for Homes for Sale then you have scene Real Estate Syndication. However, have you ever asked yourself how it works?

RICHLAND, WASHINGTON, UNITED STATES, December 19, 2020 /EINPresswire.com/ -- Real Estate Syndication is about distributing content and sharing information with people who want to do online research for Residential Homes for Sale. When people decide they want to look at homes for sale they find a website that helps them research information about their local Real Estate Market. Real Estate Websites like Zillow depend on Real Estate Syndication from local Real Estate Brokers in each community across America.

Brandon Patton

When someone decides they want to list their home for sale they will typically opt into using Real Estate Syndication so they can show their Real Estate Listing to as many people as possible. Therefore, they will hire a local Real Estate broker who is a member of a Multiple Listing Service

"

Use a Local Realtors website to make sure you are seeing all of your options for Homes for Sale."

Brandon Patton

so they can have their home displayed on their local MLS. Then in most cases, the local MLS will syndicate to National Companies like Realtor.com, Zillow or Homes.com so people searching on different websites will see the homeowner's real estate listing. The theory behind real estate syndication is, the more websites that display the home for sale then the more exposure the home will have to potential buyers.

Brandon Patton is a Realtor with Real Estate Market Leaders located in Kennewick Washington and he says that when his company list homes for sale, they syndicate to every website possible. As a member of the Tri-City Association of Realtors, each local member agrees to display each

other's Real Estate listings on their Real Estate Companies' website. Therefore, if you list your home for sale with any Real Estate Company that is a member of this MLS, they syndicate the listing to all other members' websites using what is called an IDX feed. The IDX feed will update each member's Real Estate website each time a house is listed for sale, sold or a price drop occurs. It is up to the Real Estate company to hire a web developer that will control how the IDX information is displayed to the public. For Example, a local Real Estate Broker using an IDX feed may have an entire website dedicated to one city and have navigation that highlights price drops or specific types of properties. Each City or County will attract a different type of buyer so it will give the Realtor a chance to hire a web developer who can show off the best features of their local community. For Example, if you are looking for Tri-Cities Homes for Sale you will have options ranging from Golf Course Communities that display Horn Rapids Homes for Sale or you can expand your search to Richland Homes for Sale if you do to know what subdivision you want to live in yet. A local Real Estate Broker that works in the Tri-Cities Real Estate Market will focus all of their attention on making sure that buyers are familiar with all of their options in the specific community. Therefore, if you are using a local Real Estate Brokers' website you are likely working with someone who actually lives in that area and adds content to their own website to educate buyers researching homes for sale in their area.

All Realtors are members of the National Association of Realtors. The National Association of Realtors has operating agreements with local MLS boards across America that allow them to display members listings on their website. Therefore, if you are using a local Realtors website you can guarantee that you are seeing all other local members' Real Estate Listings and that they are also syndicating to the National Association of Realtors. The listing syndication process used to be very proprietary meaning that you had to be a Realtor who was a member of the MLS to
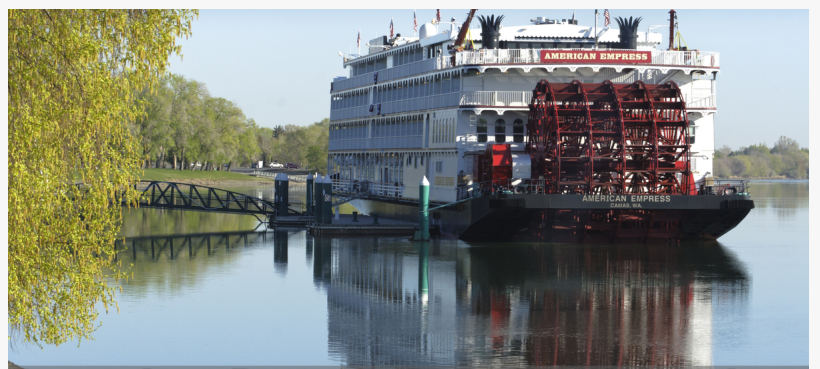
Richland Steam Boat Tour

Brandon Patton Realtor

get an IDX Feed to display homes for sale on your website. However, somehow companies like Zillow worked their way into the syndication business without being Realtors themselves or actually creating listing agreements with people who list their home for sale like a local Realtor would.

Zillow started of by Requiring Realtors and For Sale by Owner to log into their website and post homes for sale directly on their website. The backbone of Zillow was their Zestimate and their ability to tap into County Records to try to gather as much information about as many homes as possible using the county assessors' websites to pull data from. However, over time that transitioned into Zillow setting up operating agreements with each Real Estate Company that wanted to allow their brokerage to opt into displaying their IDX feed to Zillow. The operating agreement was a limited IDX feed that only displayed the listings for sale from the Brokerage who listed the properties. However, it allowed Zillow to get a lot more content from local Real Estate Brokers. For Example, if a large Real Estate Office had 100 Homes for Sale in Richland Washington, they could set up an Agreement to display all 100 of their Real Estate Listings on Zillow. What the public didn't know was that if they were using Zillow then maybe that MLS could have displayed 400 Homes for Sale in Richland Washington. Therefore, at first, Realtors wanted to display their listings on Zillow because Zillow ranked well in Google Search Results and had a lot of potential buyers, so Realtors agreed to display their office listings to Zillow. Over time that evolved into Zillow going out to local MLS boards and asking for a direct IDX feed from the MLS board so they could display everything, the Realtors could display. This was a very slow process and required Sales Reps from Zillow to reach out to each MLS board and do whatever it took to get an IDX feed directly from the MLS.

Brandon Patton
Real Estate Market Leaders
+1 509-713-3364
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn