



## The Power of MLS

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TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

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If you're one of the thousands of people throughout the Greater Toronto Area who is considering making a move in the coming months, you're probably already familiar with the website MLS.ca.

What you might not know though, is that MLS.ca is not an MLS® system. Operated by the Canadian Real Estate Association (CREA), MLS.ca is an advertising website provided by REALTORS® to market properties for sale across Canada.

By contrast, the Multiple Listing Service® is a cooperative marketing system accessible only to REALTORS®. While you can search MLS.ca by price, location, housing type and features, the Multiple Listing Service® offers a much greater depth of information to your REALTOR®. It is one of your REALTOR's® most important tools.

By interpreting specific data available through the Multiple Listing Service®, your REALTOR® can offer sound advice when it comes time to set a listing price or make an offer on your potential next home.

REALTORS® not only have access to sold volume and price information of comparable homes in the area, they can also advise you of specifically how many properties in the neighbourhood are currently available for sale.

During the first two weeks of April for example, there were 22,986 listings on the Toronto Real Estate Board's Multiple Listing Service®, up one per cent from the first half of the same month last year. Given the law of supply and demand, listing inventory has a direct impact on the price you set and/or offer.

Your REALTOR® can also advise you as to how long, on average, properties take to sell. The number of Days on Market has slightly decreased from a year ago to 28 from 30 during the first half of April 2007. Not surprisingly, homes that aren't listed with a REALTOR® don't gain maximum exposure through MLS® and thus, can take much longer to sell.

Another key factor, the list to sale price ratio, indicates how close sellers have come to achieving their property's listed price. During the first two weeks of April the list to sale price ratio was 99 per cent, up one per cent from a year ago. This is a testament to REALTORS'® ability to provide accurate advice with respect to house prices.

Interpreting such specific data and offering objective counsel based on your individual needs is just one facet of your REALTOR's® role. For example, in addition to being conversant with the forms and specific clauses required to facilitate your transaction, your REALTOR® is a skilled marketer and negotiator.

Throughout the process you can count on the fact that you're dealing with a professional who is governed by a strict Code of Ethics and is required to continuously upgrade their real estate education.

Regardless of whether you are buying, selling or leasing, using a REALTOR® and the power of the Multiple Listing Service® will give you the highest likelihood of a favourable outcome; anything else is like leaving money on the table.

*Maureen O'Neill is President of the Toronto Real Estate Board, a professional association that represents 27,000 REALTORS® in the Greater Toronto Area.*