

# MLS vs. Other Listing Sites

“Why do Realtors chirp on about MLSs, and how does this benefit me as a Buyer or Seller?”

Real estate listing sites have exploded in popularity, and for good reason. They’ve made real estate information, previously exclusive to professionals, publically available. You know the ones, they’re quite fun to use.

Beyond fun browsing, these real estate sites can help you price your home, offer insight into your local market, and jump-start your house hunt. At least, they’re supposed to. In reality, they fall flat due to many inaccuracies unknown to the everyday user.

Before we explore those inaccuracies, we need to understand the original listing site, the golden standard realtors live by. **Multiple Listing Service (MLS)**.

## What’s an MLS?

They’re private databases, basically agreements among real estate professionals of all shapes and sizes to share their listings. When you put your home on the market, your agent creates an entry so others can find it. When you’re hunting, your realtor searches through databases with your best interests in mind. They’re the most accurate, up-to-date source for real estate information.

## Key takeaways

- Real estate websites suffer from many inaccuracies that can hinder your search.
- If you want the most accurate, updated information, just let me know what you’d like to see and how often you’d like to receive it.
- Whether you are the buyer or the seller, I have your and your family’s best interests in mind.



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*“I’m never too busy for you or your referrals”*



## What's Wrong with the Other Listing Sites?

I don't want to name any specific sites since that would be harsh. Besides, these websites are not trying to mislead anyone. In theory, they're doing you a service by making real estate information public; they're just far from perfect. For simplicity's sake, let's refer to these sites as The Others.

The most common use of The Others is for house hunting. Have you ever found your dream home online and fallen in love with the photos? Then when you contact an agent, you discover the house was swept up from under your nose... six months ago. The Others are not updated in real-time, or sometimes at all. They're populated with listings originating from MLSs. While agencies and brokers will update their MLS, The Others are an afterthought.

Sellers often use The Others to price their home before putting it on the market. However, these sites cannot accurately appraise individual homes.

They're unfamiliar with the local market, are ignorant of any upgrades, and don't know the overall condition of the home. An inaccurate asking price can set a bad precedent throughout the entire selling process, even into negotiations. The asking price is a precision tool your realtor utilizes in their overall strategy. I could probably make another newsletter on that. For now, just know the most accurate way to price your home is with an appraisal.

## What's the solution?

### If you're a seller...

It's always worth consulting a realtor. A realtor will bring a comparative market analysis, photographs of recently sold listings, and an accurate valuation based on the current local market. All thanks to MLSs. (Now you know why we chirp on about them.)

### If you're a buyer...

And you want the most accurate, updated information, just let me know! I'll tailor your home search so you're not sludging through outdated listings. I can also share office exclusive listings, listings not advertised to the public. Through this combination, my clients find much more success than with websites alone.



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At Embrace Home Loans, we know that finding the right value for a home is a challenging process, further complicated by automated valuations on the internet. We have addressed this friction point for home buyers by offering an appraisal certificate program. Our appraisal experts will review the home of interest and offer price before you submit an offer. In many cases, we will provide a certified value. This means you do not need to worry about

a low appraisal value and your offer is more competitive! I love to pair the appraisal certificate with a financing approval before contract. These programs ensure our buyers have very little to worry about during the home-buying process.