

# PUBLIC REAL ESTATE SITES: WHAT YOU NEED TO KNOW

## What industry research has shown

**36%** of “active” home listings on popular public real estate sites were **no longer for sale**.\*

**Over 15% of homes** advertised for sale on Zillow and Trulia **were not actually on the market**. These sites were also missing 30% of agent-listed properties.\*\*

In one major market, **only 47%** of listings displayed the correct sale price on public sites.\*\*\*

It can take **7 to 9 days** for public real estate sites to publish new properties on the market.\*

## What are Home Buyers and Agents saying?

“Nearly every day, one of our clients gets frustrated when they find the wrong information on these websites that seem more concerned with selling ads than controlling the quality and accuracy of their listings.”

**Curtis Reddehase, President of Sky Realty**

“Finding that perfect home online and then discovering that it’s already been sold presents an extremely frustrating scenario to home buyers [...] No homebuyer wants to waste time chasing properties that are already off the market.”

**Lanny Baker, CEO of ZipRealty**

“We turned off our direct feed to all unregulated [public] sites because we believe they cause distrust between consumers and Realtors by posting inaccurate and outdated listing information.”

**Jonathan Boatwright, Realty Austin**

“[Using public sites] is analogous to showing up at our client’s house and putting three of our competitors’ signs in the front yard.”

**Jim Olenbush, Cantera Real Estate**

“Without the assistance of a broker with access to real-time data, [using public sites] is hit and miss.”

**Paul Burgess, Homebuyer**

“Michelle Marchand Canseco has been looking to buy in South Broward since May. She is fed up dealing with expired listings [...] I’m trying to be positive, but it’s really hard, she said.”

**Ft. Lauderdale Sun-Sentinel**

“Buyers searching for a home on Zillow or Trulia are not really their customers, they’re the product that is being sold.”

**Tim Ellis, Seattle Bubble**

“These types of systemic data quality issues have been known to Zillow and Trulia for years, and yet they have made only modest infrastructure improvements to address them. This makes sense when you realize that buyers searching for a home on Zillow or Trulia are not really their customers, they’re the product that is being sold —Tim Ellis (Seattle Bubble)”

\* “The Accuracy of Real Estate Websites”, Redfin, 2012  
 \*\* “Real estate Listing Data Accuracy Report”, ZipRealty, 2012  
 \*\*\* “White Paper-Listing Data Accuracy”, ListHub, 2013

**CONSUMER AFFAIRS RATING FOR ZILLOW**



Overall Satisfaction Rating



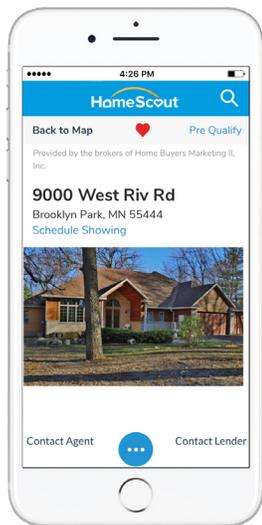
## The Problem: Negative Experiences for Home Buyers

92% of home buyers use the internet to search for homes.\* Every week, 30% of American households browse listings online.\*\*

Buyers begin their search on public sites such as Zillow and Trulia. Why? Buyers want timely access to the most complete information possible about the properties for sale in their market area.

However, while there are massive amounts of data on these public sites, a significant percentage of the data are unverified, inaccurate, and even deceptive. Many of the properties listed are no longer for sale, are listed at the wrong price or address. These sites are also typically missing a large percentage of the current listings for sale.

**The result?** The buyer has an inferior home-search experience and possibly misses out on their dream home.



## The Solution: HomeScout® Desktop & Mobile App

HomeScout provides buyers with access to 100% of the MLS listings in their market. By enrolling in HomeScout, buyers will have access to the most timely, complete and reliable data available. Your buyers will have a superior home search experience and will be spared the stress of missing out on their dream home.

Your contact information is visible on every page the buyer views within Home Scouting. This positions you as the first point of contact once a buyer is interested in a property.



\* NAR Profile of Home Buyers and Sellers 2014  
\*\*PEW Research

**Enroll your buyers into HomeScout® today!**