

# Local Broker Marketplaces Make Home Fantasies Realities

Many people enjoy scrolling endlessly through thousands of homes on the internet, but few know about local MLS broker marketplaces that make it all possible.

Online home search sites and broker websites source their data from local broker marketplaces, which contain verified, up-to-date home listings for each region, all in one place. Realtors® participate directly in local broker marketplaces to ensure home buyers and sellers have access to the largest pool of available homes and buyers.

Provide transparent, equitable and instant exposure and access to all home listings.



Ensure the most accurate, up-to-date and verifiable source of active listings and past sales.



Maximize consumer choice about which brokers with whom to work.



## What Local Broker Marketplaces Do for You:



Enable sellers and buyers to have professional representation in the complex home sales process.



Permit different business models — from varied commissions to flat fees — to thrive.



Foster competitive pricing and market competition for small businesses and businesses of all sizes.

## Why It Matters:



Homes listed on local broker marketplaces sell for an average of **14.8% more** than off-market properties.\*



Buyers easily access the most homes for sale regardless of which broker they choose to work with or how much that broker is being paid for their work, free from discrimination.



Off-MLS homes sold for \$349,773 on average, while similar on-MLS properties sold for an average price of \$395,244. **That's a \$45,471 difference!\***



There are more than **500 local broker marketplaces** in the United States, all of which facilitate and encourage competition in real estate.



In 2022, **86% of sellers listed their homes on local broker marketplaces**, the No. 1 listing source for sellers to broadly market their homes.\*\*



Protections have been strengthened to ensure the security of local broker marketplace data.

\* 2022 Bright MLS study: Measuring the Benefits of an Open Marketplace study

\*\* NAR 2022 Profile of Home Buyers and Sellers report