

MLS NEWS & NOTES

March 2010

MLS Rules & Regulations – CHANGES/UPDATES

There have been no changes to the Rules this past month.

General Updates/Changes to the MLS



“Show Me” Tutorial Demos

New MLS presentations designed to help both new and experienced MLS users get the most out of the MLS software.

Some of the tutorials available are:

- Getting to Know Your Workspace
 - The Home Page
 - The Menu Bar
 - The Toolbar
 - The Options Pane
 - The Basics of Searching
 - The Searches Menu
 - Entering Criteria
 - Viewing Listings
 - Sorting Listings
 - Selecting Listings
 - Navigating Search Results
 - Using Check Boxes to Select Listings
 - Using the Options Pane to Select Listings
 - Working with Listings
 - Toolbar Buttons
 - Run a Report
 - Email Listings
 - Map Listings
 - Pictures
 - Manage Pictures
 - Map Search
 - Using the Map Search

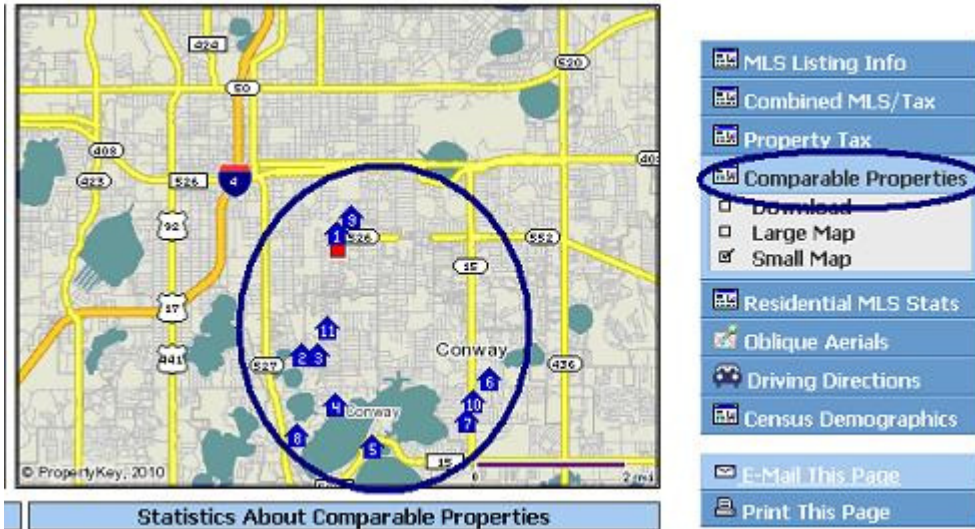
LOOK FOR ANNOUNCEMENTS ON MORE NEW FEATURES AVAILABLE VERY SOON!!!



We put Real Estate on the Map

UPDATES

Tech Tips DIRECT from iMapp – Comparable Properties Feature! Explanation of How Sales are Displayed



The IMAPP Comparable Properties feature uses the following in order to display sales:

The system, by default, looks for sales based on the same Property Use type as the subject property (i.e. Single Family Homes only, versus other types).

In the first pass, the system uses the default Comparison Criteria to factor in which sales are pulled. This is customizable per Board passed on the available data.

Following is a sample:

| Comparison Criteria | | | | Update Criteria |
|---------------------|------------------|-----------------------|-------------------|-----------------|
| Lot SF +/- 20% | Bldg SF +/- 10% | Located within 1 mile | Sold in Last Year | |
| Ignore Year Built | Ignore Bathrooms | Ignore Bedrooms | Use All Sales | |
| Ignore Stories | Ignore Garage | Ignore Pool | Ignore Waterfront | |

Note: only properties with similar property use classifications will be considered as potential matches.

- a. Lot SF +/- 20%
- b. Bldg SF +/-10
- c. Located within 1 mile
- d. Sold in Last Year
- e. Ignore Year Built
- f. Ignore Bathrooms
- g. Ignore Bedrooms
- h. Use All Sales
- i. Ignore Stories
- j. Ignore Garage
- k. Ignore Pool
- l. Ignore Waterfront (if data is available)

Once sales are located, the system does a first pass in order to start ranking them by different categories:

- a. Most Recent Sale Date
- b. Closest Distance to Subject Property

- c. Most Similar Characteristics (lot SF and building SF from the default)

A second pass is done in order to perform further statistical analysis for the ranking. The reason for this is in order for the system to perform a multi-variable ranking algorithm that takes into consideration not just the the items above, but also:

- a. The \$ per SF amount
- b. The Market Value ratio

| Projected Sale Price | | | Statistics About Comparable Properties | | | | | |
|---------------------------------------|--------------------|-----------|----------------------------------------|--------------------|---------------------|--------------|-----------------|-------|
| Estimated Range Based On Value Ratio | | | Sale Price | Living Area | Market Value | \$/SF | MV Ratio | |
| \$257,900 — | \$318,800 — | \$415,400 | High: | \$409,000 | 2,091 sf | \$410,856 | \$204.91 | 1.360 |
| Estimated Range Based On Price per SF | | | Low: | \$164,900 | 1,816 sf | \$155,109 | \$88.48 | 0.845 |
| \$173,200 — | \$268,600 — | \$401,200 | Median: | \$227,000 | 1,994 sf | \$226,848 | \$113.84 | 1.056 |
| | | | Average: | \$272,400 | 1,970 sf | \$265,801 | \$137.17 | 1.044 |

The reason for the ranking algorithm is, when a lot of sales in a large area are being analyzed by the system, the system may give weight to properties that have a newer sale date and are closer in terms of sale price, \$/SF and MVR than a property that is in the same subdivision (if subdivision is not being selected as a Comparison Criteria).

The algorithm is based on standard statistical models (results are plotted, matches are picked with a certain number of standard deviations to give you a certain percentage of probability of landing with a certain range). For example, a property that is in the same subdivision as the subject may get ranked lower if it was a foreclosure that was in poor condition and sold outside of what the system would consider a standard deviation (the sale price, & SF figure and MVR figure are not representative of the area).

Once the comparables are displayed, the system "checks" or "selects" the ones that match the selected criteria (either by default or selected by the end user) and applies the ranking algorithm. If a sale is not selected automatically, then it is still displayed so the end user can decide which sales to select, or not, based on their knowledge of the neighborhood, etc., that the tax data cannot factor in.



Supra UPDATES

Exciting Changes – Coming Soon!!!!

In the next couple of weeks, SupraWEB is going to have some new features:

- Enhanced reporting, including a new mobile site customized for phones
- Improved showing feedback options – you can automatically forward showing notifications to *seller*!!!

As part of this change, it will be necessary for you to create a new user ID and password for SupraWEB. When the upgrades have been implemented, you will be prompted to change your user ID and password. **UNTIL THE CHANGE IS MADE, YOU WILL CONTINUE TO USE YOUR CURRENT PASSWORD AND KEY NUMBER.**

More information and training will be provided over the next few weeks. You can visit www.ekeyprofessional.com/sso.html to learn how this simple process works!



Your Listing Asset Management Company

UPDATES

ListHub is a FREE service to Brokers in Charge and Agents that are BCAR MLS members. For more information about this free service and how to access it, go to www.ListHub.com . If you have not yet created an account for your office, click on Create An Account (top right on page).

There are several important ListHub announcements:

1. Changes to the ListHub Customer Support Process
2. Addition of a new Internet marketing Web site: Relocation.com
3. Removal of an Internet marketing Web site: MyNewPlace.com

1. Changes to the ListHub Technical Support Policy

To make the ListHub customer support process more efficient for brokers and agents, the following revised instructions are for requesting customer support.

Support through the ListHub dashboard: As always, support for all ListHub users, free and paid, is available by logging into the user account and clicking "Support". Users can fill out a form, which will automatically submit critical account details to the ListHub support team. Response should be received within one business day.

Support by Phone: ListHub has created a special phone extension on their main toll free number exclusively for brokers and agents who have purchased the ListHub upgrade. By reserving access to this special extension, paid customers will have shorter wait times and faster response from the support team. Phone support via "Option 2" has been discontinued.

Support by Email: ListHub will no longer accept support requests at listhub.support@threewide.com. With more efficient methods available, this change will result in better service for all customers.

New Internet Marketing Web Site: Relocation.com

Relocation.com is the largest online marketplace connecting consumers who are moving locally, nationally or internationally with professionals that can best service their needs. Working with many leading moving and storage companies, Relocation.com provides free quotes from quality, professional companies who can service consumers during their upcoming move. It is focused on helping make the relocation process easier for the 40 million people moving each year.

Relocation.com offers comprehensive information, tools and resources to help consumers find a home, and compare, connect and learn about products and services from hundreds of relevant providers. Named in 2009 by Inc. magazine as one of America's fastest-growing companies, the company was founded in 2000 by online moving industry pioneer, chairman Sharon Asher, and is based in New York.

For more information, visit www.relocation.com.

3. Temporary Removal of MyNewPlace.com

MyNewPlace.com will be removed from ListHub while they implement some important changes to their site that will allow them to display the broker name along with all listings.

When MyNewPlace.com has completed the work, you will be notified and feeds to the site from ListHub will resume.

Weekly Webinars – FREE!!

New weekly webinars are being offered to learn more about ListHub and new agent options. Here are links to registration for the next several agent webinars:

Get the most out of your Internet Marketing!

March 4th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=667583060>

March 11th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=664080637>

March 18th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=668338026>

March 25th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=669366444>

April 1st 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=669765024>

April 8th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=665477889>

April 15th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=668881153>

April 22nd 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=665881625>

April 29th 1p - 2p EST ListHub for Brokers - Get the most out of your Internet marketing!

<https://listhubevents.webex.com/listhubevents/onstage/g.php?t=a&d=668985219>

New Channel – FreedomSoft, LLLP – COMING SOON!

FreedomSoft, LLLP was founded in 2009 and provides a revolutionary single-login-point business management web application for real estate investors. The application allows investors to manage their day-to-day business as well as transaction life cycles, from market analysis to lead generation to contracts to closing. FreedomSoft's application is currently in use in over 3,000 real estate businesses globally, and growing daily -- from real estate

brokerages; to hobby investors & landlords; to the offices of Than Merrill's FortuneBuilders Inc, stars of A&E's "Flip This House."

Note: *Consumer registration will be required for consumers to see more detailed, investment specific information on each property.*

The Web site is scheduled for launch in several weeks. When it goes live you can check it out at www.freedomsoft.com. If you have any questions about the new channel, or if you would like to know when the site goes live, please feel free to ask! Once they go live, an announcement will be sent to all registered ListHub brokers.

Are you paying Zillow or Yahoo??

Zillow is now charging brokers and agents a fee for manually entering individual listings on their site. However, using ListHub to send their listings to Zillow is free!

Yahoo also charges for manually entered listings - and the fees go up to \$49 per listing! With ListHub, it is free!

Save money by having the ListHub service do ALL the work for you! PLUS, ListHub is FREE!!!!

From the Desk of: The MLS Committee



Duplicate listings are now allowed in the Timeshare property type. There is no charge for these duplicate listings!



Bank Owned, Short Sale and Foreclosure fields are now all located next to each other on the listing detail.



In the past several weeks, REALTOR.com was experiencing problems with their system's ability to upload our MLS photos. We received many calls from members about their photos not appearing and/or updating. First, thank you for letting the Association know about this problem. Because you reported it, we were able to work with the programmers at REALTOR.com to quickly identify and resolve this issue. But, there is a way that YOU can upload your photos to REALTOR.com in case this issue arises again. Login to REALTOR.com Control Panel and upload picture directly from there!!! If you need help with this, give REALTOR.com Customer Care Department a call at 800-878-4166