

Press release issued today by the California Association of Realtors:

CalREDD, MRMLS announce intent to merge the two MLSs; new multiple listing service will serve more than 33,000 real estate professionals statewide

LOS ANGELES (April 28) -- CalREDD and the Multi-Regional Multiple Listing Service Inc. (MRMLS) today announced their intent to merge the operations of the two organizations, creating one dynamic multiple listing service (MLS) provider serving more than 33,000 real estate professionals and 22 Realtor associations statewide. Both boards of directors have agreed to a framework within which to finalize an agreement that will be presented to their respective associations and boards of directors for final approval.

"This is a compelling development for both calREDD and MRMLS and, more importantly, for our respective members and participating Realtor associations," said MRMLS President Richard Stone. "We look forward to a beneficial relationship that builds on our past successes and will continue to deliver an innovative, state-of-the-art MLS system to our expanded membership."

MRMLS approved the concept at its April 26 board of directors meeting, following a similar decision by the calREDD board of directors at its April 22 meeting. The merger is expected to go to a vote of MRMLS' 12 member associations at their May meeting and to CAR's board of directors at their June meeting.

"Serving the needs of our members has been the driving force behind the calREDD initiative from the start," said Realtor Mike Silvas, CALMLS chairman. "The merger of our two entities would be a positive step forward for our members, and opens up new opportunities to provide choice, efficiencies, and new technology opportunities to real estate professionals throughout the state.

"We expect the merger to be seamless, with calREDD and MRMLS participants experiencing, few, if any changes or disruptions to service," he said.

In other news, calREDD announced that it has secured exclusive rights to its MLS software in California and has taken over ongoing development of its software system. This change has been seamless to system users and was made in cooperation with calREDD's former vendor, Concentric Software LLC.

The mission of Pomona, Calif.-based MRMLS is to deliver, through local member associations, the most affordable, reliable, and convenient listing technology service available, and to provide products and services that support Realtors in maximizing use of property data to achieve business goals.

MRMLS Inc. is a member organization made up of 12 local associations of Realtors with a service area covering a large area in Southern California, and was one of the founders and integral forces behind the CARETS initiative.

CalREDD is a service of CALMLS, a subsidiary of the CALIFORNIA ASSOCIATION OF Realtors (C.A.R.).

Leading the way... in California real estate for more than 100 years, the CALIFORNIA ASSOCIATION OF Realtors (www.car.org) is one of the largest state trade organizations in the United States, with nearly 150,000 members dedicated to the advancement of professionalism in real estate. C.A.R. is headquartered in Los Angeles.