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Despite all the controversy around syndication, brokers and agents choose every day to send their listings to Zillow, Trulia, realtor.com and other third-party portals for two main reasons: to satisfy sellers and to generate leads.



The cost-free opportunity to reach millions of consumers on sites featuring the most cutting-edge technology on mobile and Web does not come without concerns, however.



Unlike broker- and agent-controlled sites, third-party portals aren't subject to industry display rules and regulations, which allow them to present data in ways that industry sites can't.



Some respondents expressed apprehension about the ads from competing brokers and agents that some portals place next to their listings, how and where the portals label listing brokers and agents on their listings, and the accuracy of their listing databases.

Syndication is for satisfying sellers, generating leads

Inman's syndication survey report

Despite all the controversy around syndication, everyday brokers and agents choose to send their listings to Zillow, Trulia, realtor.com and other third-party portals for two main reasons: to satisfy sellers and to generate leads.

That's according to the 93 brokers, 169 agents and 11 other industry pros who took Inman's online survey that ran from March 31 to April 7.

The cost-free opportunity to reach millions of consumers on sites featuring the most cutting-edge technology on mobile and Web does not come without concerns, however.

Unlike broker- and agent-controlled sites, third-party portals aren't subject to industry display rules and regulations, which allow them to present data in ways that industry sites can't.

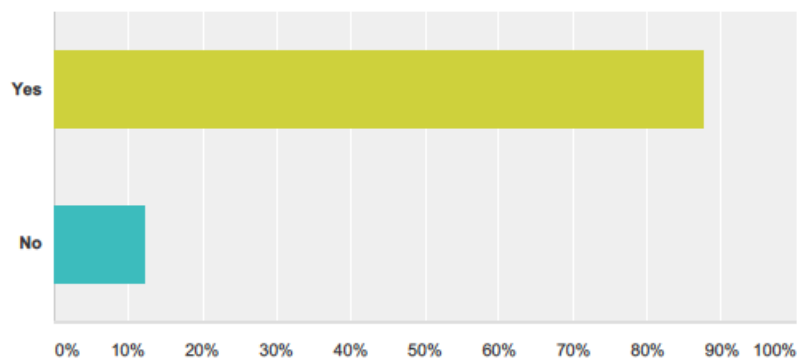
Some respondents expressed apprehension about the ads from competing brokers and agents that some portals place next to their listings, how and where the portals label listing brokers and agents on their listings and the accuracy of their listing databases.

Reasons real estate pros syndicate

Most survey respondents said they (88 percent) syndicate to at least one portal.

Q5 Do you syndicate your listings to one or more portal? (Note: This survey focuses on listing syndication to third-party (non-broker, non-MLS) real estate search sites like realtor.com, Homes.com, Zillow, Trulia, HomeFinder.com, etc.)

Answered: 467 Skipped: 0



Answer Choices	Responses
Yes	87.58% 409
No	12.42% 58
Total	467

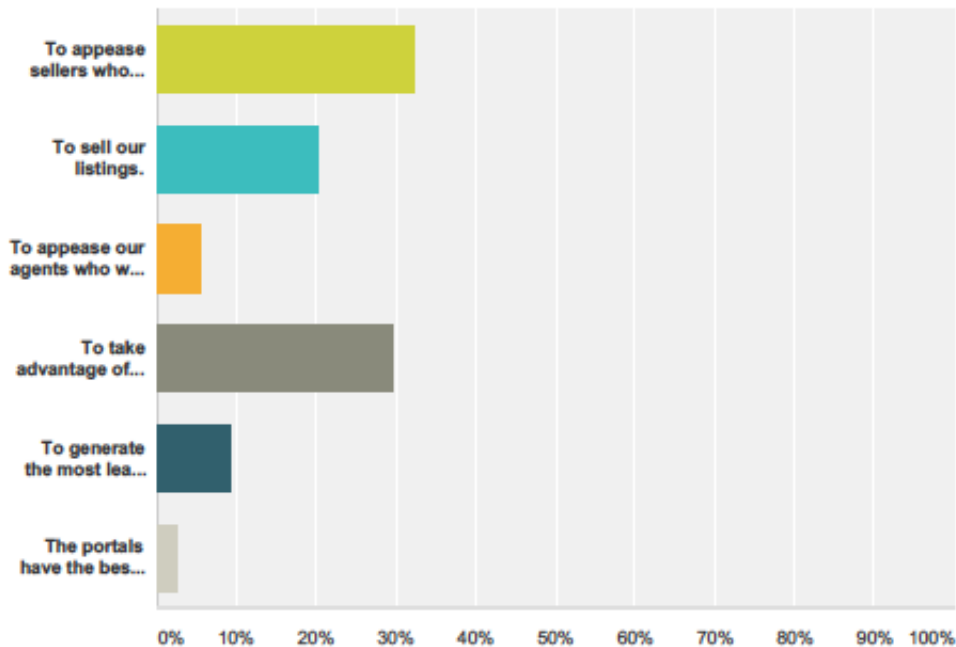
However, brokers and agents differ on the reasons they have for listing a home on a third-party site.

Syndication is not primarily about finding a buyer for the home, but about satisfying sellers who want to see their homes listed on the sites they know, most broker respondents (32 percent) said.

BROKER

Q6 Why do you primarily choose to syndicate?

Answered: 74 Skipped: 19



Answer Choices	Responses
To appease sellers who want to see their homes marketed on the most popular sites.	32.43% 24
To sell our listings.	20.27% 15
To appease our agents who want their listings to go everywhere.	5.41% 4
To take advantage of a cost-free opportunity to market my firm's listings in front of a wide audience.	29.73% 22
To generate the most leads I can off of my listings.	9.46% 7
The portals have the best mobile experience and that's where buyers are.	2.70% 2
Total	74

Nearly as many broker respondents (30 percent) said their primary reason for sending their listings to third-party sites was primarily about taking advantage of a cost-free opportunity to market listings to a wide audience.

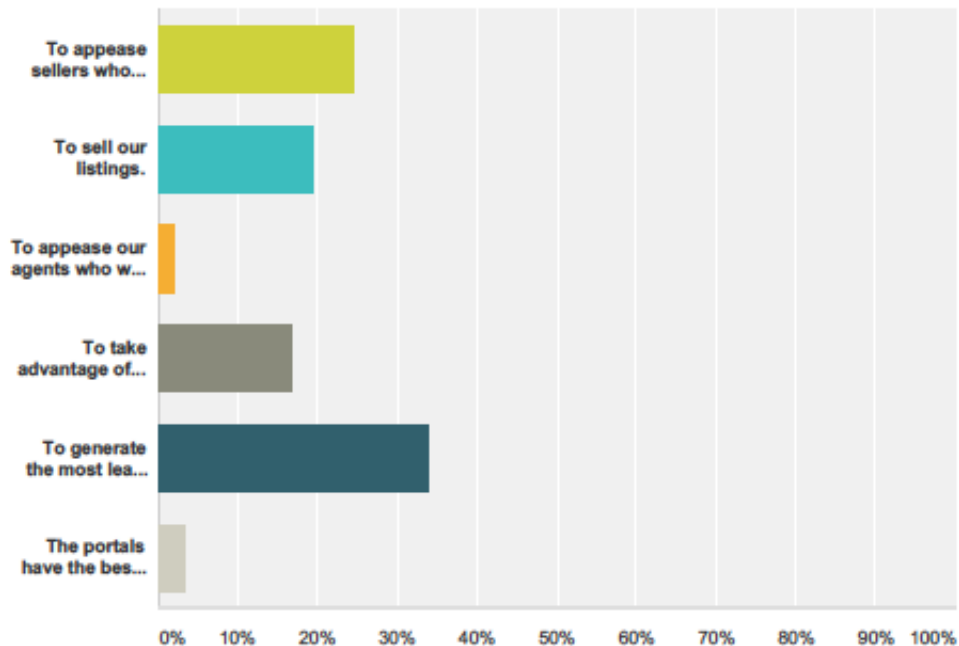
That reasoning was different for agent respondents.

Most agent respondents (34 percent) said they syndicate their listings to third-party portals primarily to generate leads. That was followed by a desire to satisfy sellers (25 percent) and an attempt to actually find buyers for homes (19 percent).

AGENT

Q6 Why do you primarily choose to syndicate?

Answered: 150 Skipped: 19

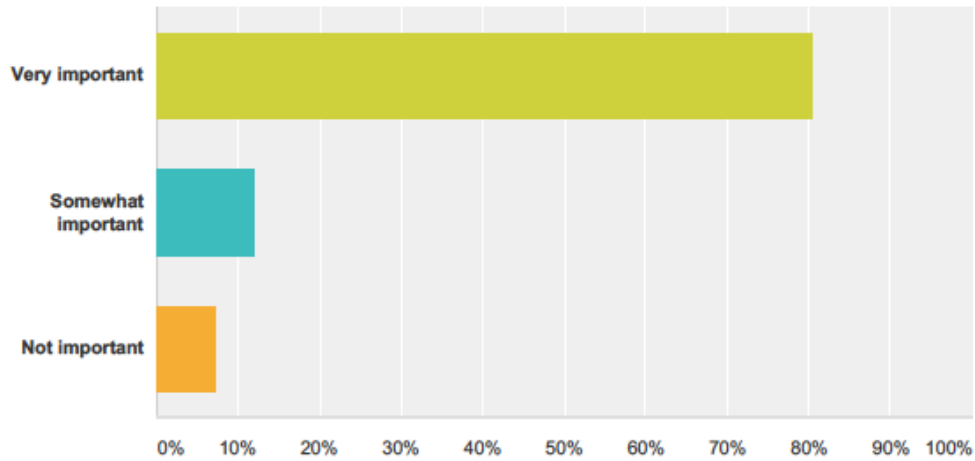


Answer Choices	Responses
To appease sellers who want to see their homes marketed on the most popular sites.	24.67% 37
To sell our listings.	19.33% 29
To appease our agents who want their listings to go everywhere.	2.00% 3
To take advantage of a cost-free opportunity to market my firm's listings in front of a wide audience.	16.67% 25
To generate the most leads I can off of my listings.	34.00% 51
The portals have the best mobile experience and that's where buyers are.	3.33% 5
Total	150

Most survey respondents (81 percent) said that the accuracy of a portal’s database is a “very important” factor in whether they decide to send their listings to it.

Q28 How important is the accuracy of a portal's listing database when deciding whether to syndicate to it or not?

Answered: 273 Skipped: 194



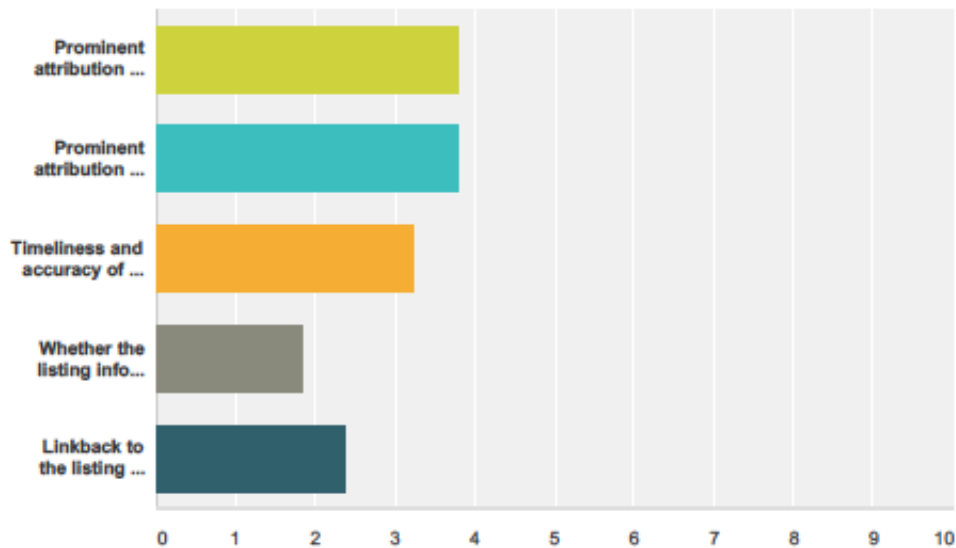
Answer Choices	Responses
Very important	80.59% 220
Somewhat important	12.09% 33
Not important	7.33% 20
Total	273

Both brokers and agents said prominent display of listing agents' contact info was the most important element to them for how their listings showed up on portals (33 percent and 63 percent, respectively).

BROKER

Q29 Rank what's most important to you about the display of your listings on portals:

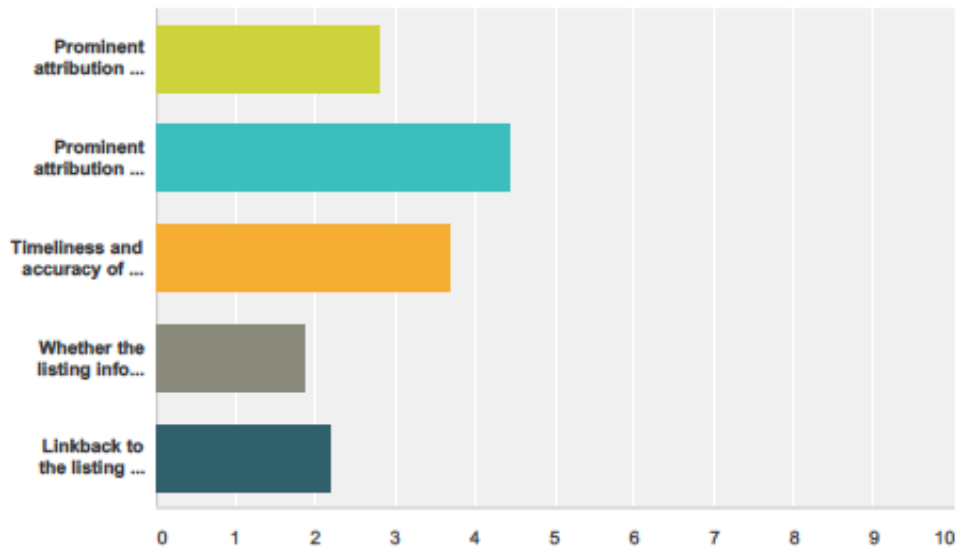
Answered: 93 Skipped: 0



	1	2	3	4	5	Other ...	Total	Score
Prominent attribution to my brokerage and its contact info.	32.26% 30	29.03% 27	24.73% 23	7.53% 7	4.30% 4	2.15% 2	93	3.79
Prominent attribution to listing agents and their contact info.	33.33% 31	30.11% 28	19.35% 18	12.90% 12	2.15% 2	2.15% 2	93	3.81
Timeliness and accuracy of the listing info.	24.73% 23	12.90% 12	26.88% 25	27.96% 26	5.38% 5	2.15% 2	93	3.24
Whether the listing info is pulled down in a timely manner after a home sells.	2.15% 2	7.53% 7	8.60% 8	32.26% 30	46.24% 43	3.23% 3	93	1.83
Linkback to the listing on my website.	6.45% 6	18.28% 17	18.28% 17	16.13% 15	37.63% 35	3.23% 3	93	2.38

Q29 Rank what's most important to you about the display of your listings on portals:

Answered: 169 Skipped: 0



	1	2	3	4	5	Other ...	Total	Score
Prominent attribution to my brokerage and its contact info.	6.51% 11	21.89% 37	37.87% 64	14.79% 25	18.93% 32	0.00% 0	169	2.82
Prominent attribution to listing agents and their contact info.	63.31% 107	21.30% 36	10.65% 18	4.14% 7	0.00% 0	0.59% 1	169	4.45
Timeliness and accuracy of the listing info.	23.67% 40	37.28% 63	24.85% 42	13.61% 23	0.59% 1	0.00% 0	169	3.70
Whether the listing info is pulled down in a timely manner after a home sells.	1.18% 2	4.14% 7	9.47% 16	50.89% 86	34.32% 58	0.00% 0	169	1.87
Linkback to the listing on my website.	5.33% 9	15.38% 26	17.16% 29	16.57% 28	44.97% 76	0.59% 1	169	2.19

Prominent attribution of the listing broker was of second most importance to most broker respondents (32 percent).

For most agent respondents (24 percent), timeliness and accuracy of listing info was their second most prominent concern about the display of their listings on the portals.

A large proportion of brokers and agents ranked the presence of linkbacks to their websites off their listings as least important (38 percent and 45 percent, respectively).

As for strategy, some respondents are waiting for the dust to settle around the recent upheaval in the portal landscape before deciding how they proceed with syndicating their listings.

(Zillow acquired Trulia in February and both sites now live under the newly formed Zillow Group; media conglomerate News Corp. acquired realtor.com operator Move Inc. in November).

“I am re-evaluating my strategy in the light of the recent changes in the portal landscape and its impact,” one broker wrote.

Many respondents said they were happy to expose their listings on as many sites as they could.

Other respondents admitted that they just don’t have a plan. “I don’t really have a strategy,” one broker said.

Reluctant syndicators

Most respondents said they send their listings to third-party portals, but a majority (42 percent) who haven’t pulled their listings from a portal want to from at least one.



Answer Choices	Responses
Yes	42.28% 115
No	33.09% 90
Kind of, explain ...	24.63% 67
Total	272

They don’t pull them primarily because they feel pressure by either their agents, clients, their competition or some mix of all three.

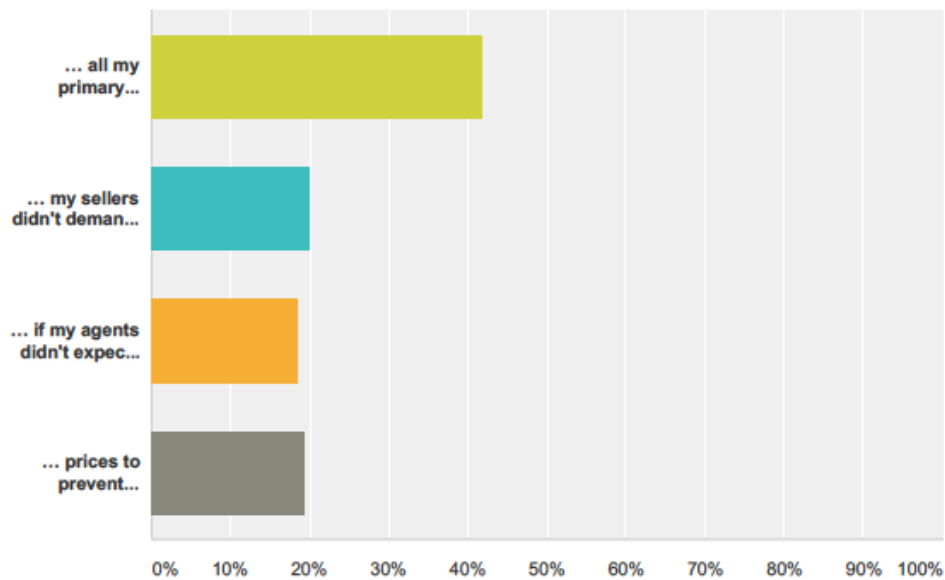
“(We’re) held hostage by agents who hold no risk when something goes wrong,” one broker who wants to pull his or her firm’s listings from a portal wrote. “I’m the broker at risk, big future issue.”

Many brokers and agents who want to stop syndicating their listings to third-party websites but don't said they feel compelled to keep their feeds on because they're afraid their competitors will capitalize on their absence to lure productive agents to their firm (in a broker's case), win a listing presentation (in an agent's case) or gain market exposure.

A majority of real estate pros (42 percent) said they would pull their listings from one or more third-party portal if their competitors did.

Q7 You would consider pulling your listings from one or more of the portals if ...

Answered: 323 Skipped: 144



Answer Choices	Responses
... all my primary competitors pulled their listings.	41.80% 135
... my sellers didn't demand to see their homes listed for sale on the popular sites.	20.12% 65
... if my agents didn't expect me to send their listings to them on their behalf.	18.58% 60
... prices to prevent competing agents from showing up next to my listings rose beyond what I could afford.	19.50% 63
Total	323

“(We’re) forced to syndicate because everyone is syndicating,” one agent wrote.

Some feel pressure from their sellers.

“We are forced into syndication because Zillow is a strong website for search and information -- clients like Zillow the best,” a broker shared.

Other respondents simply accept the reality of the portals, but aren't happy about it.

One agent respondent called them a "necessary evil."

Some brokers and agents are biding their time until the dust settles around the recent ownership changes at the massive portals before making the moves they want to make.

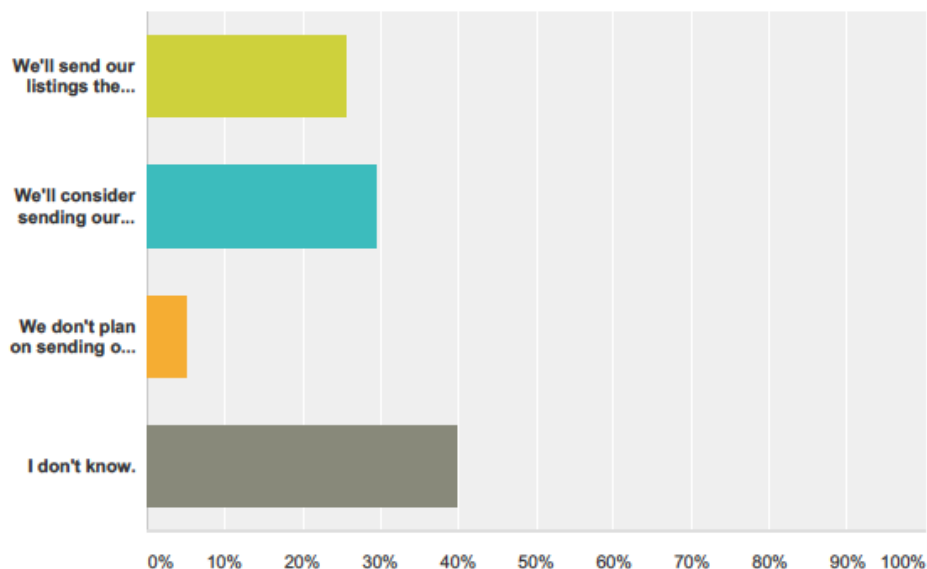
"I look forward to pulling my listings from Zillow if and when realtor.com becomes dominant," one agent respondent wrote.

When asked why they haven't pulled the trigger on taking their listings down from one or more portal, most respondents (57 percent) who want to pull their listings from one or more portal but haven't said it was because their sellers expect to see their homes listed on the sites they know.

A significant percentage (29 percent) of the survey respondents said they would consider sending their listings exclusively to the national MLS public-facing website currently in the works, dubbed "Broker Public Portal."

Q44 When and if the national MLS public-facing portal, dubbed "Broker Public Portal," gets up and running, will you send your listings to it?

Answered: 269 Skipped: 198

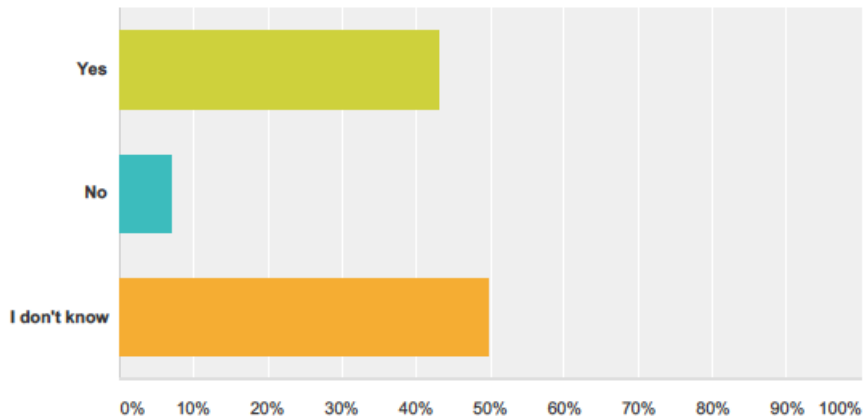


Answer Choices	Responses
We'll send our listings there as well as other portals.	25.65% 69
We'll consider sending our listings there exclusively.	29.37% 79
We don't plan on sending our listings to it.	5.20% 14
I don't know.	39.78% 107
Total	269

A larger proportion (43 percent) said they would send their listings to “Project Upstream,” the national listing database project spearheaded by several large brokers.

Q45 When and if the effort spearheaded by large brokers to create a national listing database, dubbed "Project Upstream," gets off the ground, will you send your listings to it?

Answered: 269 Skipped: 198



Answer Choices	Responses	
Yes	43.12%	116
No	7.06%	19
I don't know	49.81%	134
Total		269

Many said they don't know if they'll participate in the Broker Public Portal (40 percent) or Project Upstream (50 percent).

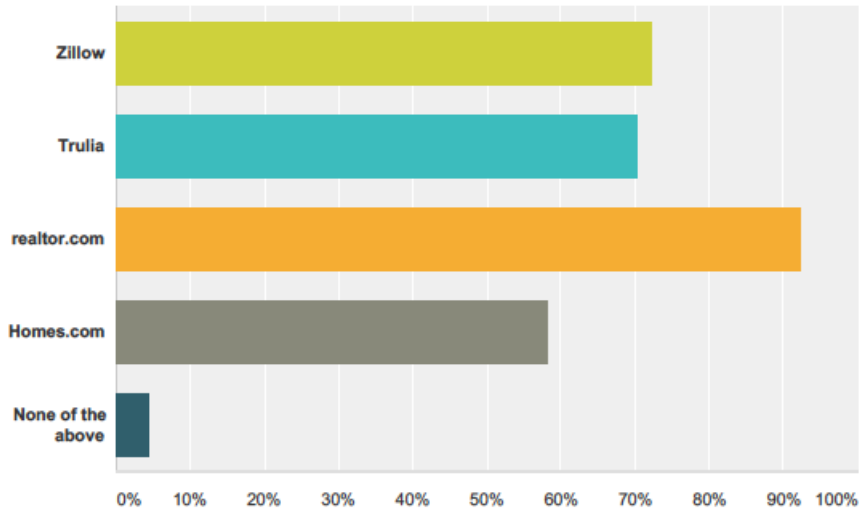
Life with the big portals

Among the large national portals -- Zillow, Trulia, realtor.com and Homes.com -- realtor.com was the most popular with brokers and agents, according to Inman's survey.

Approximately 92 percent of survey respondents said they send their listings to the portal.

Q11 Which of the following national portals do you send your listings to? (Choose all that apply)

Answered: 323 Skipped: 144



Answer Choices	Responses	
Zillow	72.14%	233
Trulia	70.28%	227
realtor.com	92.26%	298
Homes.com	58.20%	188
None of the above	4.33%	14
Total Respondents: 323		

However, Zillow and Trulia are a close second. Seventy-two percent and 70 percent, respectively, of survey respondents said they send them their listings.

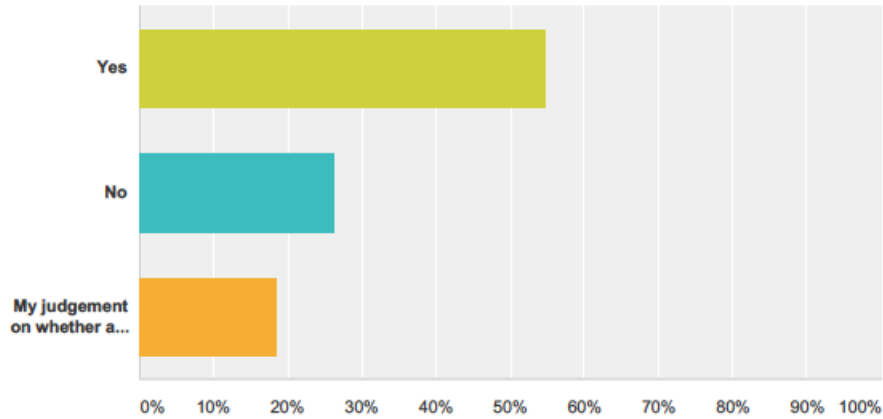
Homes.com was less popular than its larger counterparts.

Because of its ties to the National Association of Realtors and the presence of the Realtor brand in its name, realtor.com has historically enjoyed a favored status within the industry, illustrated by the fact that it gets direct feeds from most brokers in the U.S.

Inman’s survey showed that legacy still bears fruit. Most survey respondents (55 percent) viewed realtor.com in a more positive light than other portals like Zillow, Trulia and Homes.com.

Q31 Do you view realtor.com in a more positive light than other portals like Zillow, Trulia and Homes.com?

Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	54.95% 150
No	26.37% 72
My judgement on whether a portal is a good syndication partner rests on the exposure it gives my firm's listings and the attribution it gives my firm and our agents.	18.68% 51
Total	273

“At least (realtor.com) trades on a name of the agency with which our trade group adheres.” one agent explained.

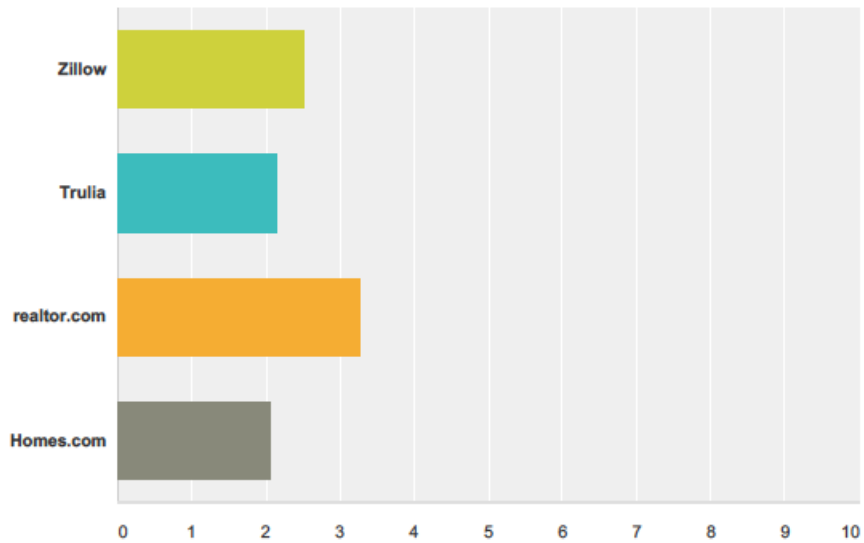
Nearly a fifth said that they evaluate portal partners strictly on the merits of how they treat their listings and the exposure they give them.

But more than a quarter (26 percent) said they didn’t view realtor.com in any rosier light than other portals.

Among the most popular national portals (Zillow, Trulia, realtor.com, Homes.com), a majority of real estate pros (62 percent) said realtor.com handles their listings in the manner most friendly to them.

Q35 Which portal do you think handles your listings in the most friendly manner to you at the moment? (Rank from most friendly to least friendly)

Answered: 273 Skipped: 194

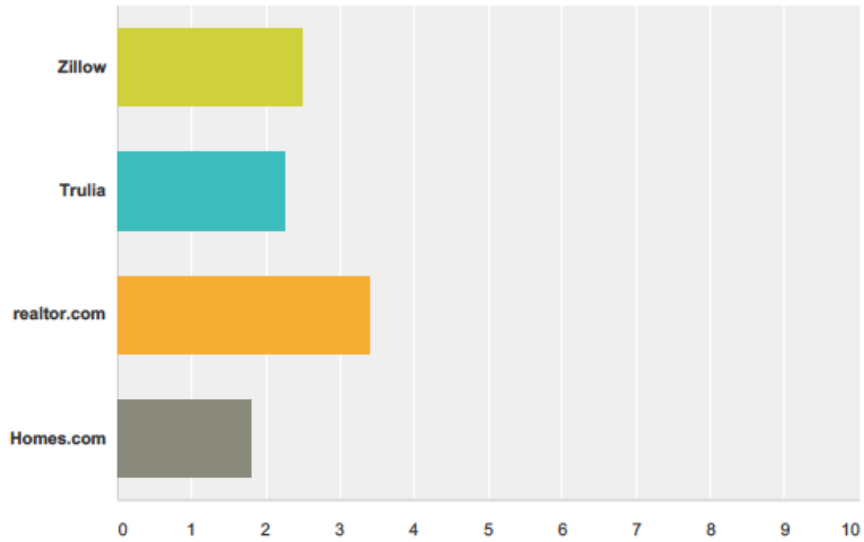


	1	2	3	4	Total	Score
Zillow	26.74% 73	24.91% 68	21.98% 60	26.37% 72	273	2.52
Trulia	7.69% 21	26.37% 72	39.56% 108	26.37% 72	273	2.15
realtor.com	61.54% 168	7.69% 21	26.74% 73	4.03% 11	273	3.27
Homes.com	4.03% 11	41.03% 112	11.72% 32	43.22% 118	273	2.06

A similar majority (63 percent) felt that treatment relative to the other portals would hold in the future, too.

Q36 Which portal do you think will handle your listings in the most friendly manner to you in the future? (Rank from most friendly to least friendly)

Answered: 273 Skipped: 194

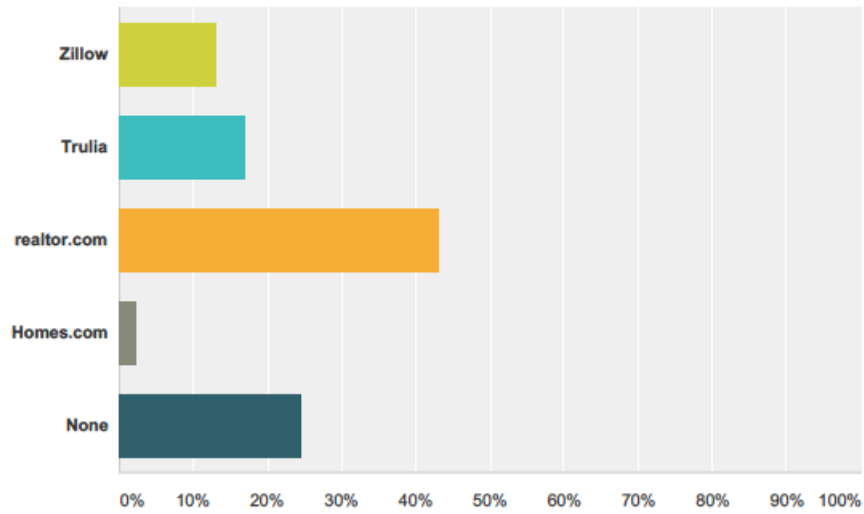


	1	2	3	4	Total	Score
Zillow	27.84% 76	24.54% 67	18.68% 51	28.94% 79	273	2.51
Trulia	6.23% 17	26.01% 71	55.31% 151	12.45% 34	273	2.26
realtor.com	62.64% 171	18.32% 50	15.75% 43	3.30% 9	273	3.40
Homes.com	3.30% 9	31.14% 85	10.26% 28	55.31% 151	273	1.82

In addition, most survey respondents (43 percent) felt realtor.com was currently the best portal partner of the four. More respondents (26 percent) selected “None” than any of the other three portals.

Q37 Which of the following portals is the best syndication partner? (Choose one)

Answered: 273 Skipped: 194

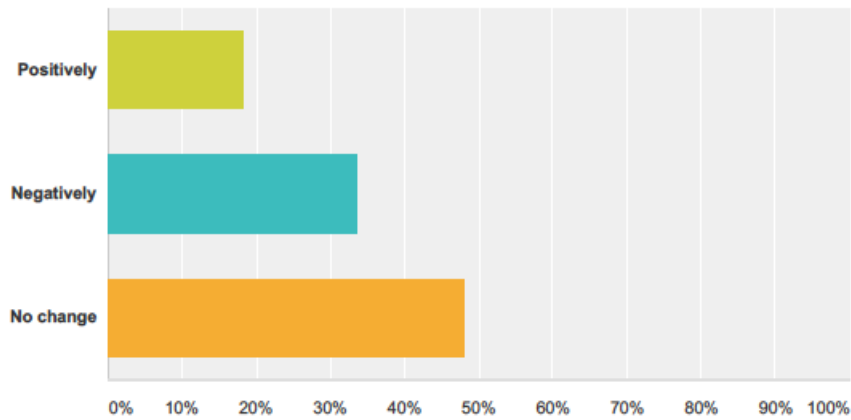


Answer Choices	Responses	
Zillow	13.19%	36
Trulia	16.85%	46
realtor.com	43.22%	118
Homes.com	2.20%	6
None	24.54%	67
Total		273

News Corp.'s November acquisition of realtor.com operator Move Inc. may be a factor in shifting real estate pros' perspectives on the sites, the survey showed.

Q32 Has News Corp.'s acquisition of realtor.com operator Move Inc. changed your perception of realtor.com positively or negatively?

Answered: 273 Skipped: 194



Answer Choices	Responses
Positively	18.32% 50
Negatively	33.70% 92
No change	47.99% 131
Total	273

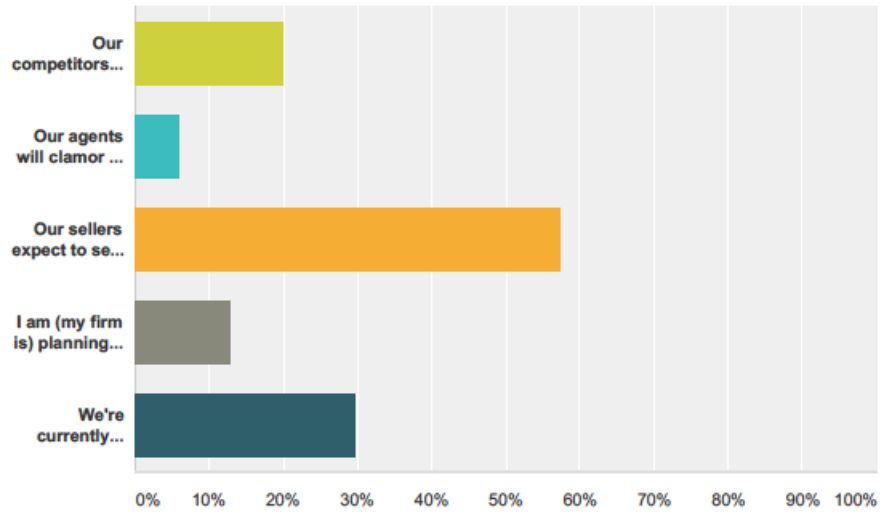
More respondents (34 percent) viewed realtor.com more negatively as a result of the acquisition than viewed it more positively (18 percent) based on the change of ownership. Most (48 percent), however, said their perception of the site didn't change.

Perceptions of Zillow and Trulia were similarly affected by Zillow's February acquisition of Trulia.

A little under a third of respondents (31 percent) said their view of one or both portals took a turn for the worse. Eighteen percent said they viewed them as better partners; and 51 percent said their outlook on the sites remained unchanged.

Q40 Since you want to pull your listings from one or more portal, why haven't you yet? (Choose all that apply)

Answered: 115 Skipped: 352

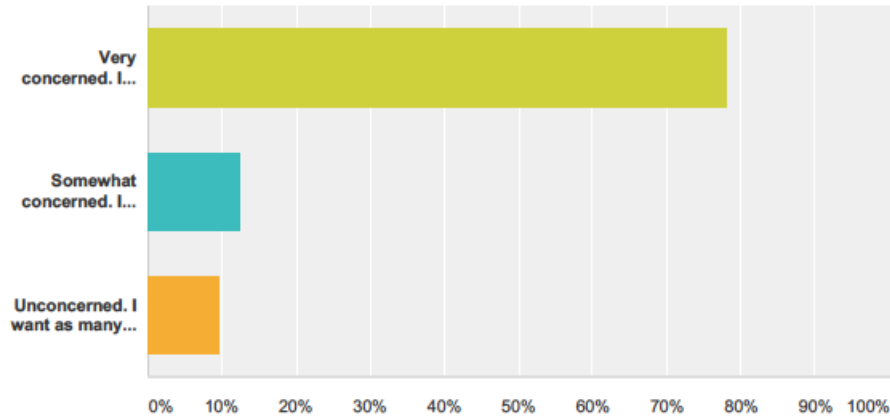


Answer Choices	Responses
Our competitors will use that against us with clients and agents	20.00% 23
Our agents will clamor for their listings to be sent to the sites and we might lose them if we don't	6.09% 7
Our sellers expect to see their listings on the sites they know	57.39% 66
I am (my firm is) planning to, but haven't decided how to do it yet.	13.04% 15
We're currently evaluating it.	29.57% 34
Total Respondents: 115	

Most survey respondents (78 percent) said they were “very concerned” about ads from competing agents and brokers that portals place next to their listings.





Q30 How concerned are you about competing agents' branding and contact info that shows up next to your listings on the portals, as they do on "unenhanced" listings on Zillow, Trulia and Homes.com?

Answered: 273 Skipped: 194



Answer Choices	Responses
Very concerned. It's the main reason I'm unhappy with the portals.	78.02% 213
Somewhat concerned. It seems to be the norm now.	12.45% 34
Unconcerned. I want as many people striving to get my sellers' homes sold as possible.	9.52% 26
Total	273

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Of the most popular portals, Zillow, Trulia and Homes.com feature contact forms on listing detail page with up to three competing agents. Realtor.com has an lead form next to listings that includes no competing agent/broker branding.

“The portals are using my work and selling it to my competitors,” one broker said.

Syndication: an inscrutable art

To determine how listings perform on different sites takes time, energy and technology.

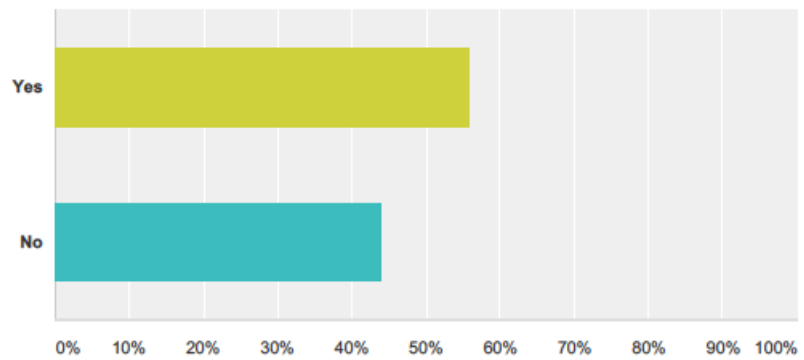
Some brokers and agents just don’t do it.

“The complexity of syndication/internet/online marketing can be confusing and changes too frequently,” an agent respondent shared. “We don’t have onboard staff to deal with the constant flux.”

Most survey respondents (56 percent) don't monitor the performance of their listings on the portals, according to Inman's survey.

Q12 Do you track your listings' performance on different portals?

Answered: 323 Skipped: 144

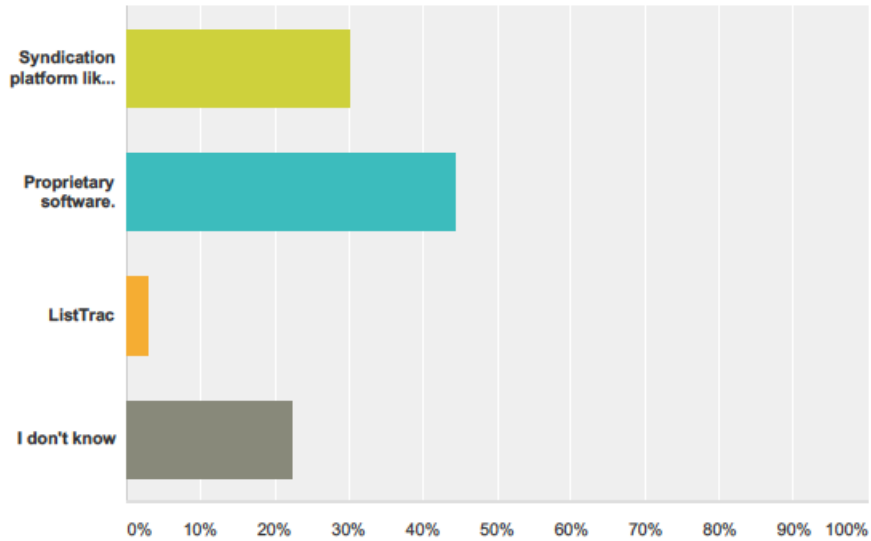


Answer Choices	Responses
Yes	56.04% 181
No	43.96% 142
Total	323

Overall, most of the respondents who said they track their listings' performance (45 percent) said they do so through proprietary software. Just under a third (30 percent) use a syndication platform like ListHub to track their listings.

Q13 How do you track your listings' performance on the different sites?

Answered: 175 Skipped: 292

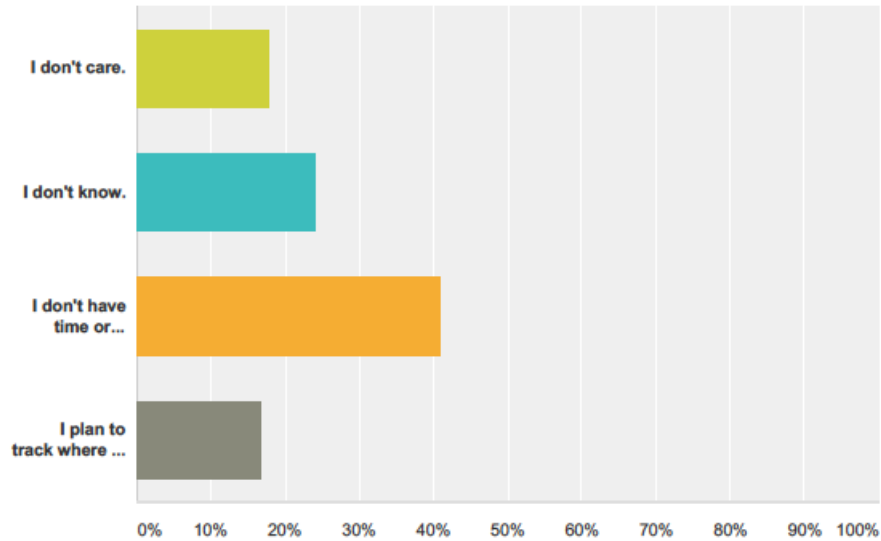


Answer Choices	Responses	Count
Syndication platform like ListHub.	30.29%	53
Proprietary software.	44.57%	78
ListTrac	2.86%	5
I don't know	22.29%	39
Total		175

Though many respondents (48 percent) don't know how many sites their listings show up on, it's not because they don't want to. Instead, they don't have, or haven't created, the bandwidth in their work lives to track or understand it.

Q18 I don't know the number of sites I syndicate to because:

Answered: 144 Skipped: 323



Answer Choices	Responses
I don't care.	18.06% 26
I don't know.	24.31% 35
I don't have time or resources to track that.	40.97% 59
I plan to track where my listings go, but haven't gotten there yet.	16.67% 24
Total	144

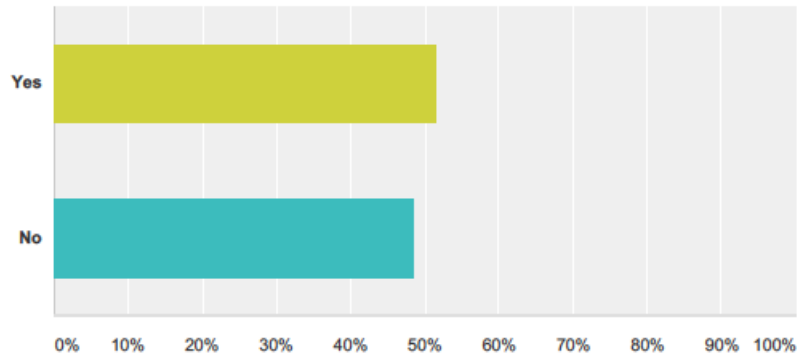
Forty-one percent of respondents said they didn't have time or resources to track their syndication. Only a small percentage (17 percent) said they plan to.

As far as monitoring whether portals adhere to display guidelines as outlined in syndication agreements, broker and agent respondents felt similarly overwhelmed and in the dark.

A significant portion of the respondents (52 percent) felt they, or someone at their firm, didn't totally understand the terms under which the portals displayed their content.

Q21 Do you feel you (or someone at your firm) completely understands the terms of the distribution contract your firm has with the portals?

Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	51.65% 141
No	48.35% 132
Total	273

“Who has time for that?” one agent said.

But it's not just because pros don't have the time or energy to understand, it's because understanding syndication agreements appears to be a cryptic art.

“It's me (who's responsible for understanding the firm's syndication agreements) and I struggle to knit together all of the details,” one broker said.

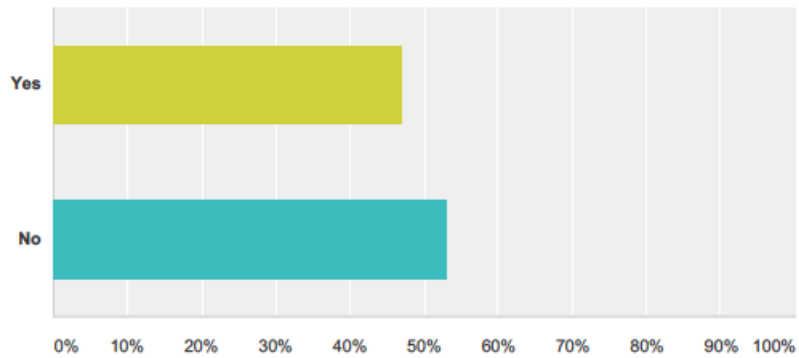
Some understand it, and see hazards, but they feel compelled to forge their firms ahead into dangerous syndication waters because everyone else is syndicating.

“I understand (my firm's syndication agreement), but for now feel forced to continue a hazardous path to stay competitive with my contemporaries who do not care,” a broker respondent wrote.

Most respondents (53 percent) don't even monitor how their listings display on the portals and whether they align with what's stipulated in the terms governing their display.

Q22 Do you monitor how your listings are displayed on the portals to make sure they're in compliance with the terms of the distribution contract?

Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	46.89% 128
No	53.11% 145
Total	273

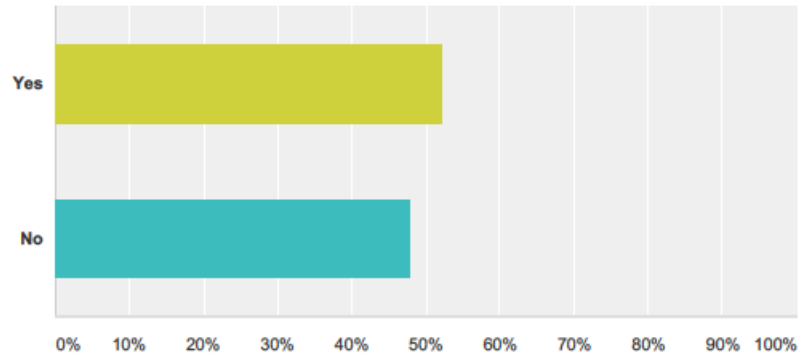
One broker is narrowing the sites where his or her firm sends its listings to focus more on understanding how each site it sends its listings to handles them.

“We want to have more control over our data so if we show up on fewer sites that’s okay as long as we’re on the main, high quality ones that consumers use and allow us control over our data,” the broker wrote.

While most respondents knew how many portals their listings were distributed to, a large percentage (48 percent) had no idea.

Q16 Do you know how many portals your listings go to?

Answered: 301 Skipped: 166

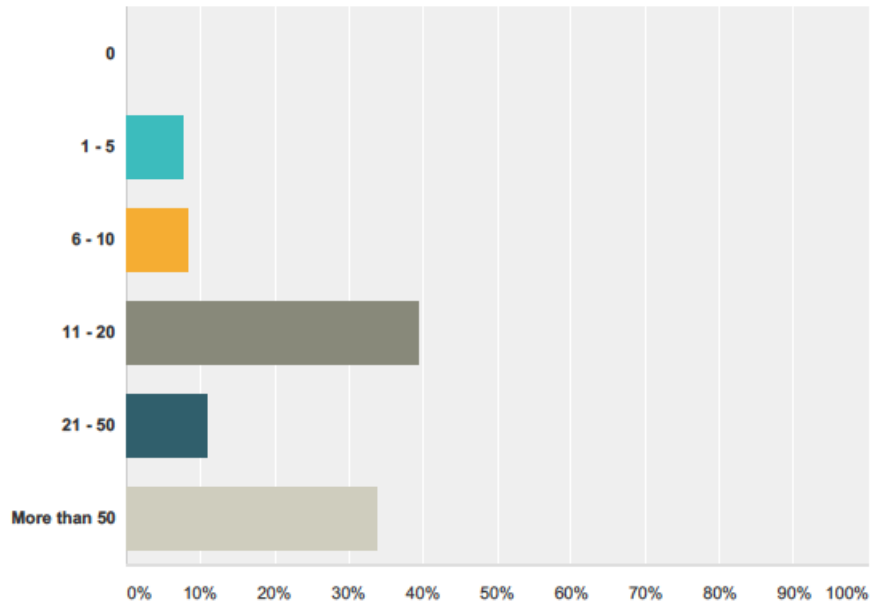


Answer Choices	Responses	
Yes	52.16%	157
No	47.84%	144
Total		301

Of those who knew how many portals their listings were fed to, most (39 percent) said it was between 11 and 20 sites. Many respondents (34 percent) said their listings went to more than 50 sites.

Q17 The number of portals where my listings show up is:

Answered: 157 Skipped: 310

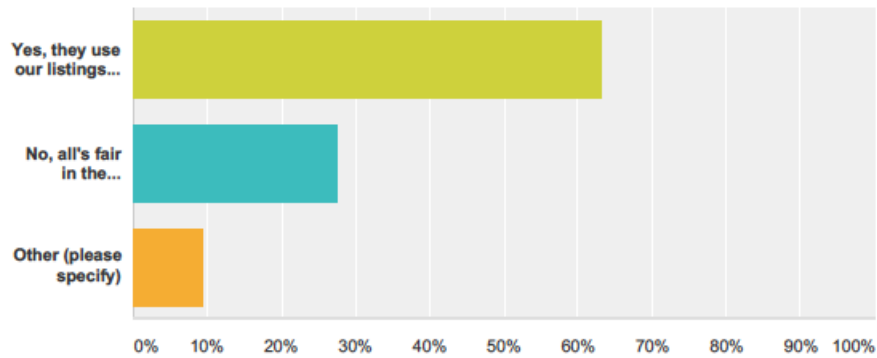


Answer Choices	Responses	
0	0.00%	0
1 - 5	7.64%	12
6 - 10	8.28%	13
11 - 20	39.49%	62
21 - 50	10.83%	17
More than 50	33.76%	53
Total		157

A vast majority of respondents (63 percent) said they were concerned about tech-focused brokerages like Redfin, Movoto and Estately, which are gaining national prominence off of business models that rely heavily on generating referrals off of the traffic they attract to their sites.

Q42 Are you concerned with the growing popularity of tech-focused brokerage sites like Redfin, Movoto and Estately?

Answered: 269 Skipped: 198



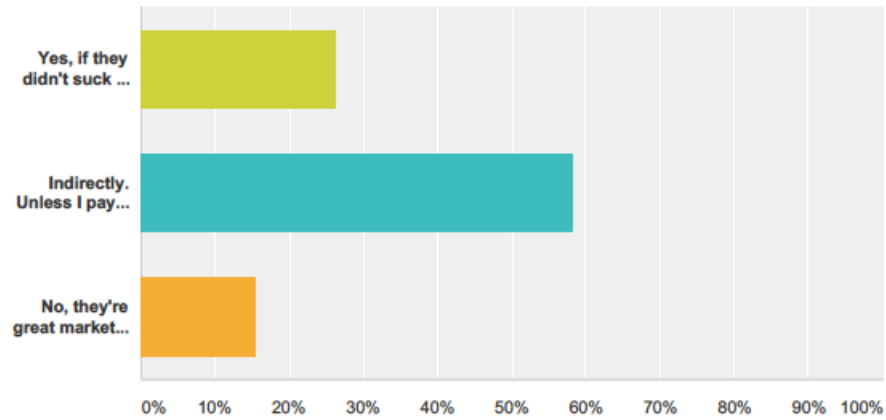
Answer Choices	Responses
Yes, they use our listings to attract traffic and then sell those leads back to our agents as referrals.	63.20% 170
No, all's fair in the brokerage world as long as they follow the rules.	27.51% 74
Other (please specify)	9.29% 25
Total	269

“Yes, it would be great if you could find a way to stop them,” one agent wrote.

A vast majority of respondents (85 percent) consider portals to be directly or indirectly their competitors.

Q38 Do you consider portals to be your competitors?

Answered: 273 Skipped: 194

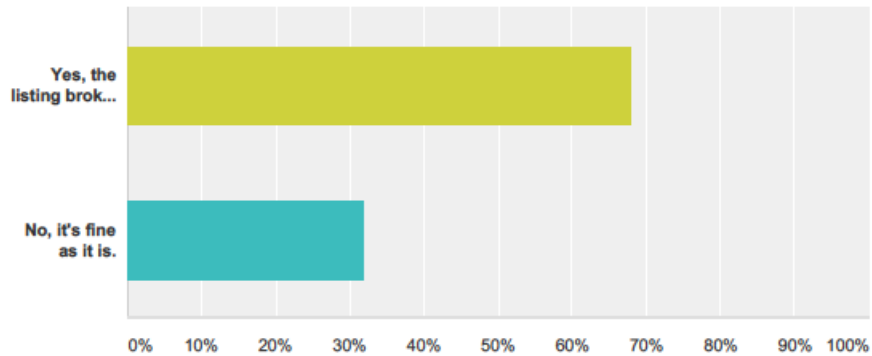


Answer Choices	Responses
Yes, if they didn't suck up so much traffic, I'd have more buyers going to my website.	26.37% 72
Indirectly. Unless I pay them to "protect" my listings, they send leads to competing brokerages/agents off my listings.	58.24% 159
No, they're great marketing partners.	15.38% 42
Total	273

A large percentage of respondents (68 percent) said listing broker and agent attribution should be higher on listings displayed under Internet data exchange, the policy that dictates how brokers in a market display the listings they make available to each other for consumer-facing search.

Q41 Do you have a problem with the way your listings are currently displayed via Internet data exchange?

Answered: 269 Skipped: 198



Answer Choices	Responses
Yes, the listing broker and listing agent attribution and contact info should be more prominent on broker- and agent-owned sites, at least as prominent as they are on the portals.	68.03% 183
No, it's fine as it is.	31.97% 86
Total	269

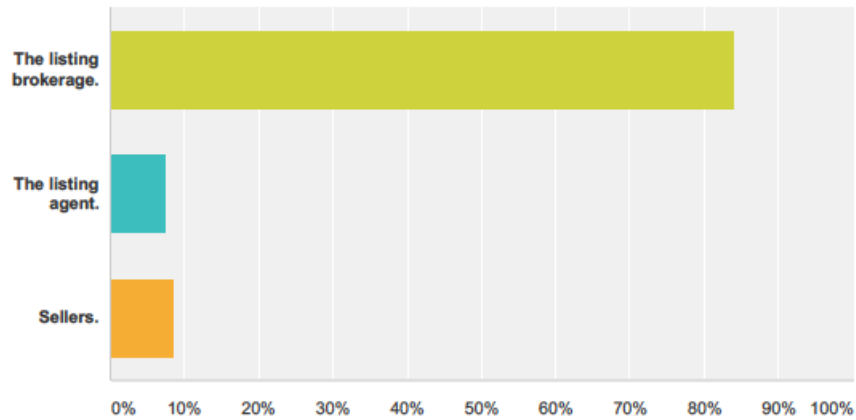
Who “owns” the listing?

Legality aside, a majority of both brokers and agents (84 percent and 58 percent, respectively) felt that brokers “own” the listings their agents secure.

BROKER

Q4 Who do you think "owns" the listing?

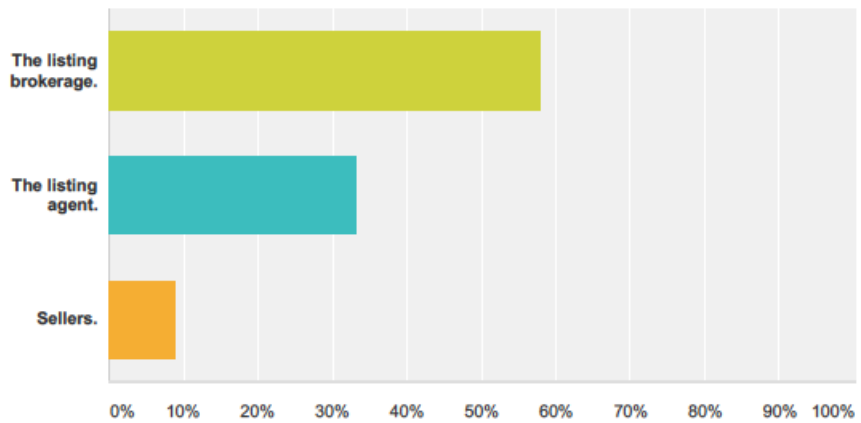
Answered: 93 Skipped: 0



Answer Choices	Responses
The listing brokerage.	83.87% 78
The listing agent.	7.53% 7
Sellers.	8.60% 8
Total	93

Q4 Who do you think "owns" the listing?

Answered: 169 Skipped: 0



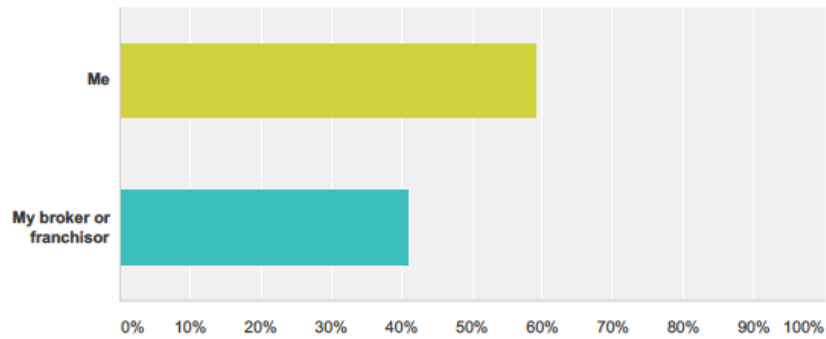
Answer Choices	Responses
The listing brokerage.	57.99% 98
The listing agent.	33.14% 56
Sellers.	8.88% 15
Total	169

More agents (33 percent) felt that they owned the listings than brokers did (8 percent), however.

In what may come as a surprise to some Inman readers, most agent respondents (59 percent) said they decide where their listings go and not their brokerage or franchisor.

Q49 Who decides where your listings go or does your broker or franchisor?

Answered: 169 Skipped: 0

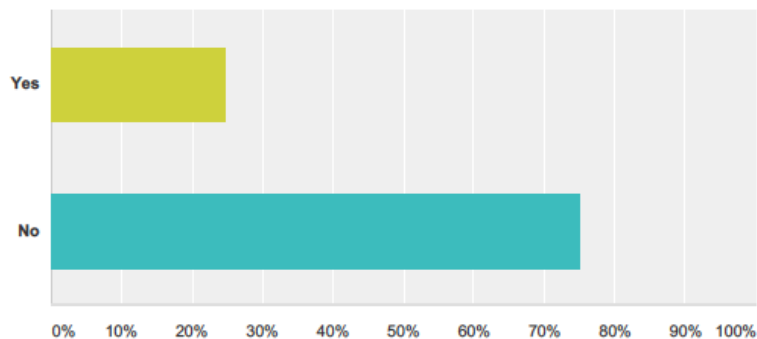


Answer Choices	Responses	
Me	59.17%	100
My broker or franchisor	40.83%	69
Total		169

Brokers and agents agreed on another thing. Sellers don't "own" the homes they put up for sale through a firm, according to approximately 91 percent of both agent and broker respondents.

Q26 Do sellers understand the difference between third-party sites and broker-, agent-controlled sites?

Answered: 273 Skipped: 194

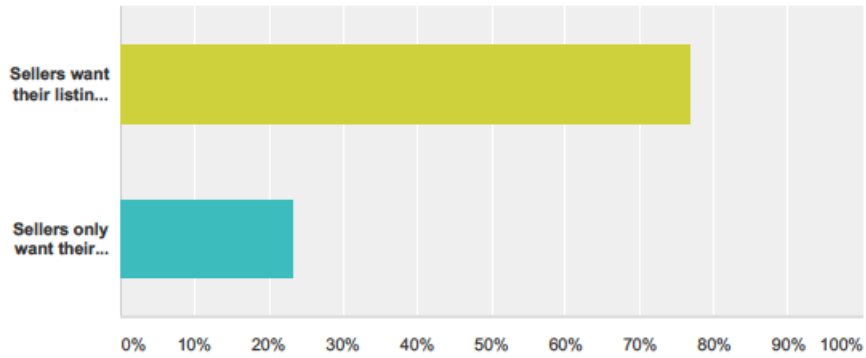


Answer Choices	Responses	
Yes	24.91%	68
No	75.09%	205
Total		273

Most respondents (77 percent) also said that sellers care more about exposure than about the accuracy of the sites where their listings appear.

Q27 Which best describes how you feel sellers view syndication?

Answered: 273 Skipped: 194



Answer Choices	Responses
Sellers want their listings on the most popular sites in their market no matter what.	76.92% 210
Sellers only want their listings on the most accurate sites.	23.08% 63
Total	273

“They just want their home sold,” as one broker respondent put it.

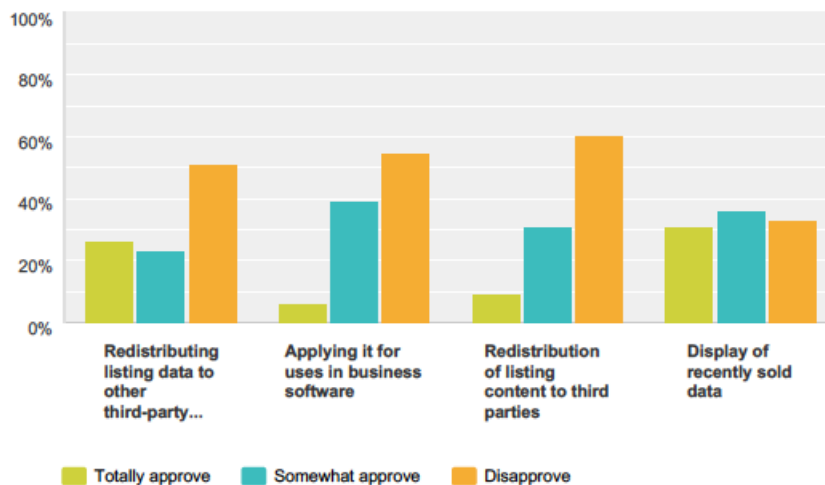
Portals and listing data

Overall, real estate pros had a restrictive stance toward portals' use of their listing data.

Most (60 percent) disapproved of portals redistributing their listing content to third-parties, while 55 percent disapproved of portals using their data to power business software.

Q20 How do you feel about the portals doing the following with your listing data:

Answered: 273 Skipped: 194



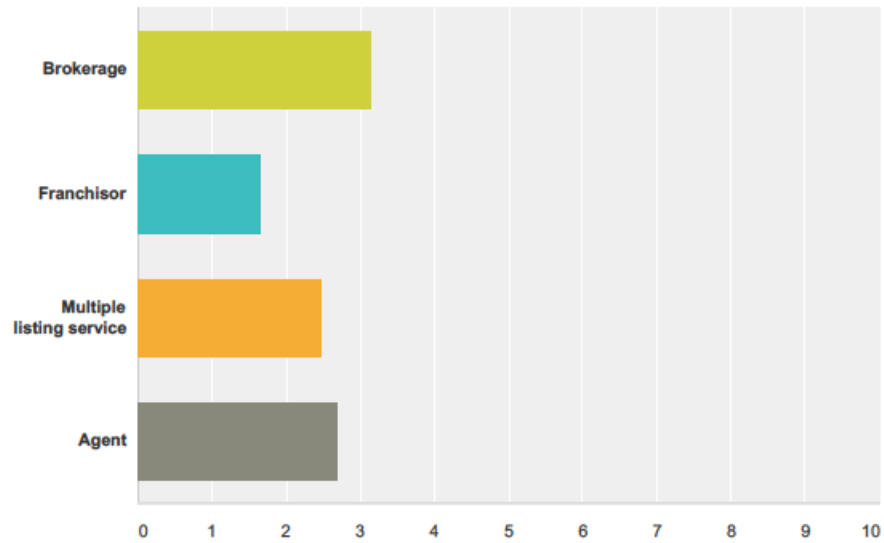
	Totally approve	Somewhat approve	Disapprove	Total
Redistributing listing data to other third-party sites	26.01% 71	23.08% 63	50.92% 139	273
Applying it for uses in business software	6.23% 17	39.19% 107	54.58% 149	273
Redistribution of listing content to third parties	8.79% 24	31.14% 85	60.07% 164	273
Display of recently sold data	31.14% 85	35.90% 98	32.97% 90	273

As for giving portals the ability to display recently sold info, a majority of real estate pros (67 percent) either somewhat or totally approved it.

Most survey respondents (34 percent) felt that the listing feeds supplied to portals by agents should trump feeds from brokers (33 percent), MLSs (30 percent) and franchisors (3 percent).

Q23 What should be the data-trumping order if a portal gets a listing from multiple sources? (Rank the trumping order)

Answered: 273 Skipped: 194

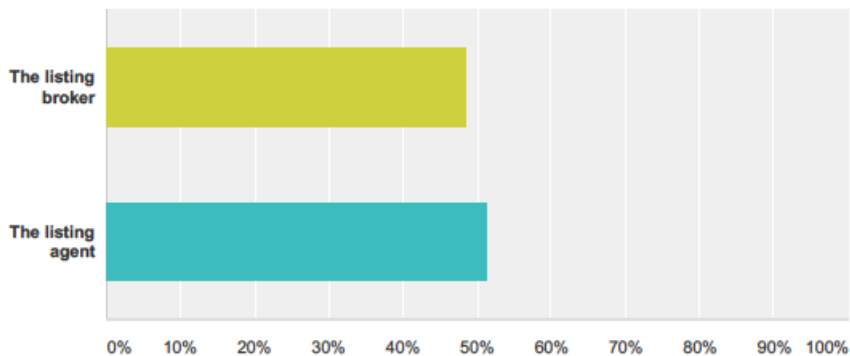


	1	2	3	4	Total	Score
Brokerage	32.60% 89	52.38% 143	13.92% 38	1.10% 3	273	3.16
Franchisor	2.56% 7	13.92% 38	29.67% 81	53.85% 147	273	1.65
Multiple listing service	30.40% 83	13.92% 38	28.94% 79	26.74% 73	273	2.48
Agent	34.43% 94	19.78% 54	27.47% 75	18.32% 50	273	2.70

Respondents were roughly evenly split on who they felt should be in charge of distributing the leads generated off of listings: listing agents or the listing broker.

Q25 Who should be in charge of distributing leads received from the portals?

Answered: 273 Skipped: 194

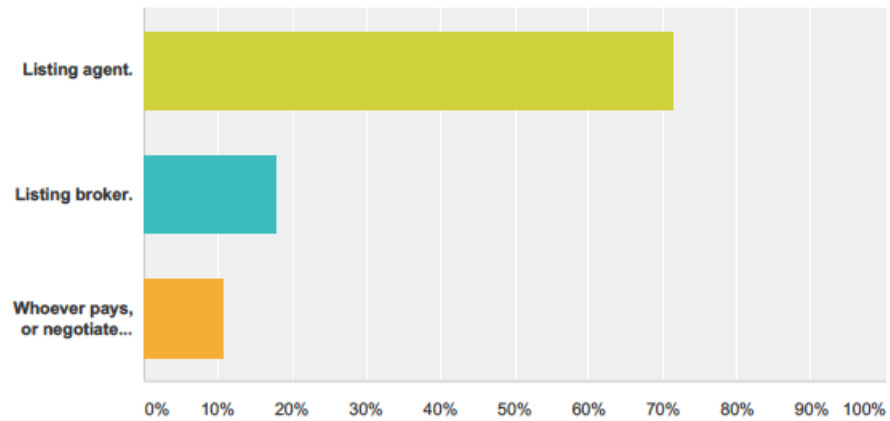


Answer Choices	Responses	
The listing broker	48.72%	133
The listing agent	51.28%	140
Total		273

If the lead could go to just one person, most respondents (71 percent) said it should go to the listing agent while 18 percent said the listing broker should receive it. The balance (11 percent) said the lead should go to whomever pays or negotiates for it.

Q24 If just one person gets leads off portal websites, who should get them?

Answered: 273 Skipped: 194



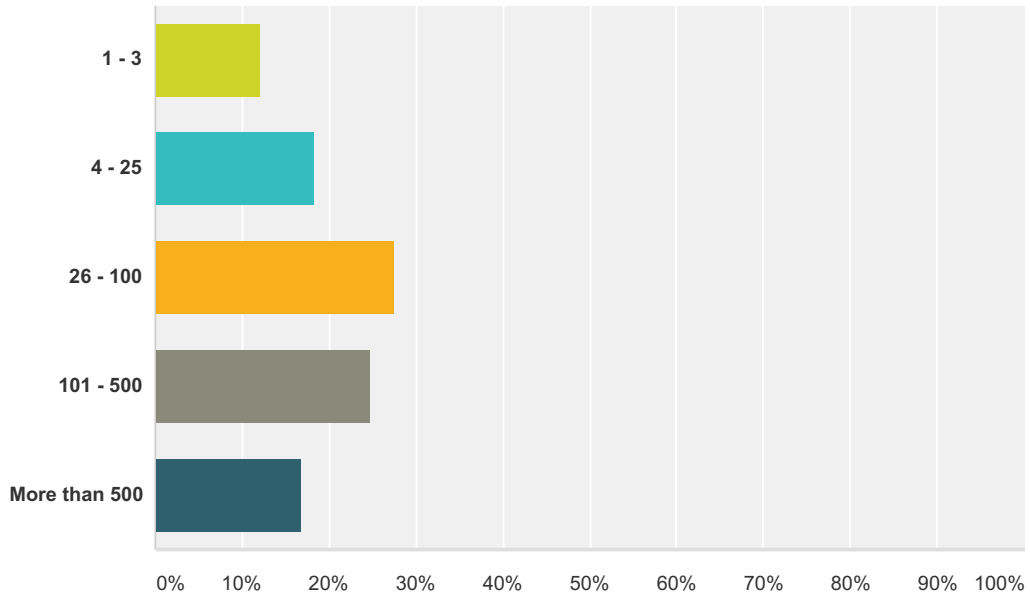
Answer Choices	Responses	
Listing agent.	71.43%	195
Listing broker.	17.95%	49
Whoever pays, or negotiates, for them.	10.62%	29
Total		273



SURVEY RESULTS

Q1 How many agents does your firm have?

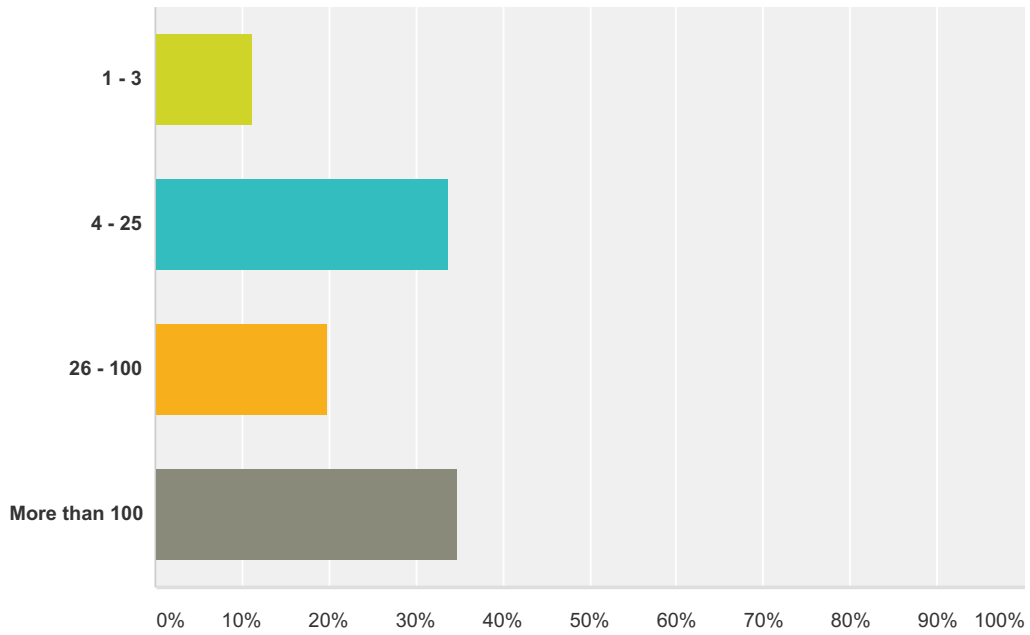
Answered: 467 Skipped: 0



Answer Choices	Responses
1 - 3	12.21% 57
4 - 25	18.42% 86
26 - 100	27.62% 129
101 - 500	24.84% 116
More than 500	16.92% 79
Total	467

Q2 How many listings does your firm currently have?

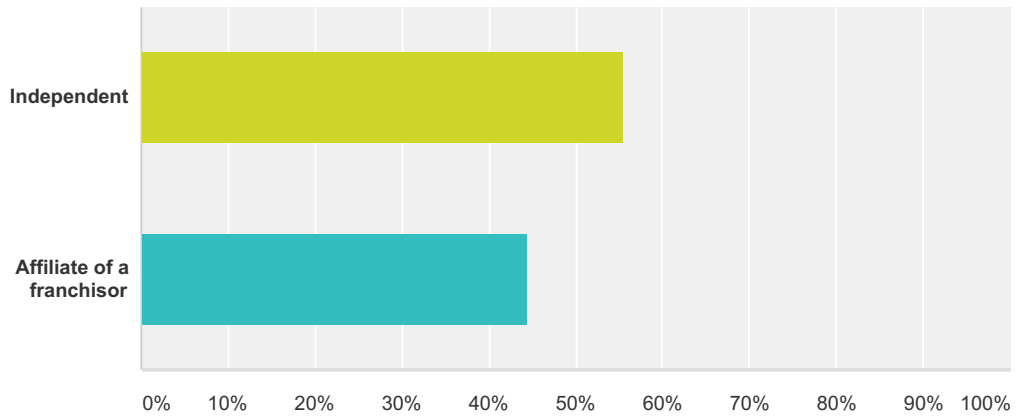
Answered: 467 Skipped: 0



Answer Choices	Responses	Count
1 - 3	11.35%	53
4 - 25	33.83%	158
26 - 100	19.91%	93
More than 100	34.90%	163
Total		467

Q3 Is your firm independent or affiliated with a franchisor?

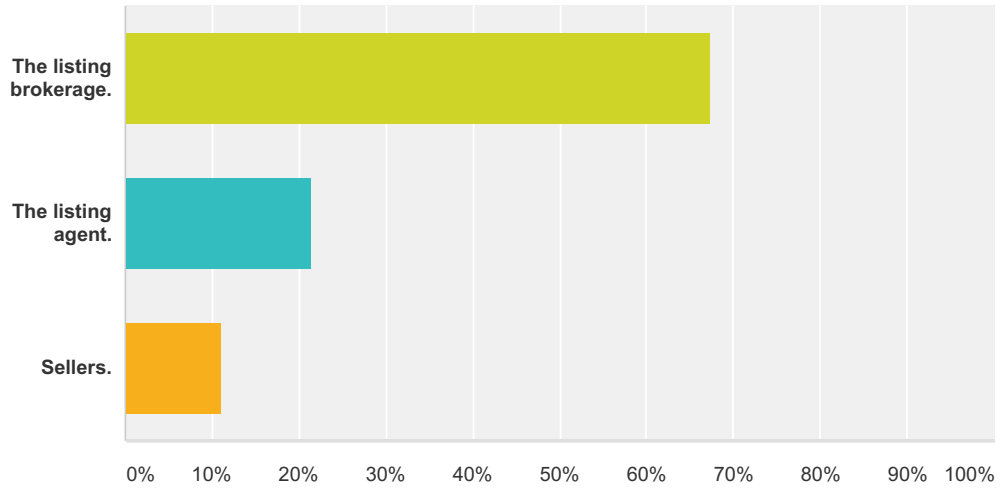
Answered: 467 Skipped: 0



Answer Choices	Responses
Independent	55.46% 259
Affiliate of a franchisor	44.54% 208
Total	467

Q4 Who do you think "owns" the listing?

Answered: 467 Skipped: 0

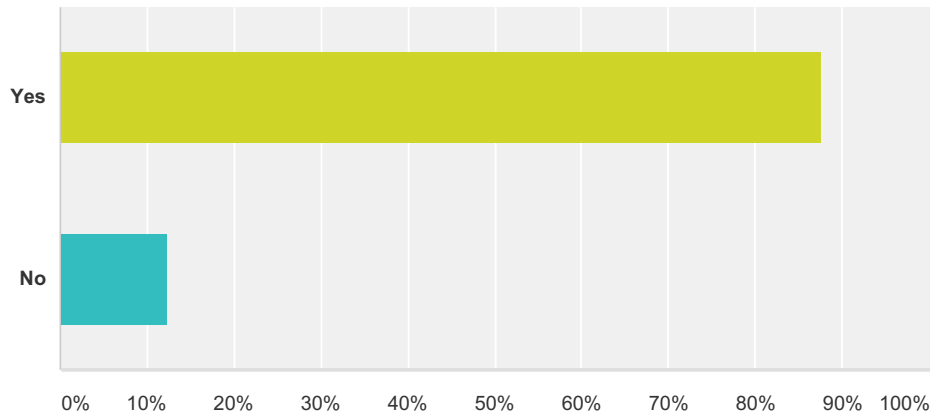


Answer Choices	Responses	Count
The listing brokerage.	67.45%	315
The listing agent.	21.41%	100
Sellers.	11.13%	52
Total		467

Listing Syndication 2015

Q5 Do you syndicate your listings to one or more portal? (Note: This survey focuses on listing syndication to third-party (non-broker, non-MLS) real estate search sites like realtor.com, Homes.com, Zillow, Trulia, HomeFinder.com, etc.)

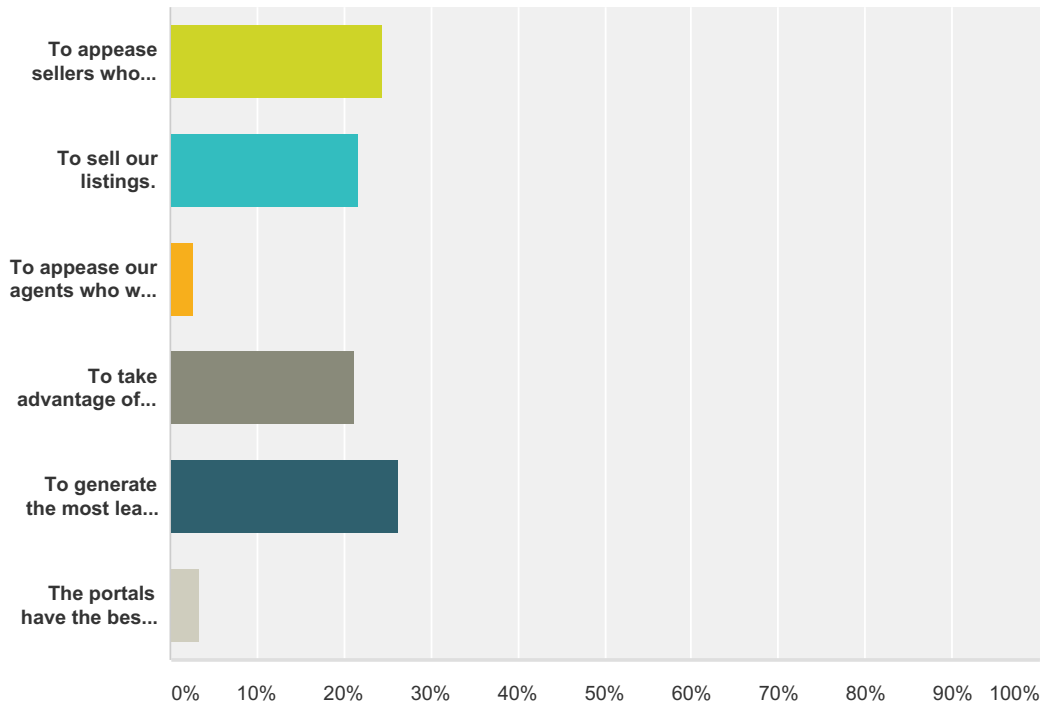
Answered: 467 Skipped: 0



Answer Choices	Responses	
Yes	87.58%	409
No	12.42%	58
Total		467

Q6 Why do you primarily choose to syndicate?

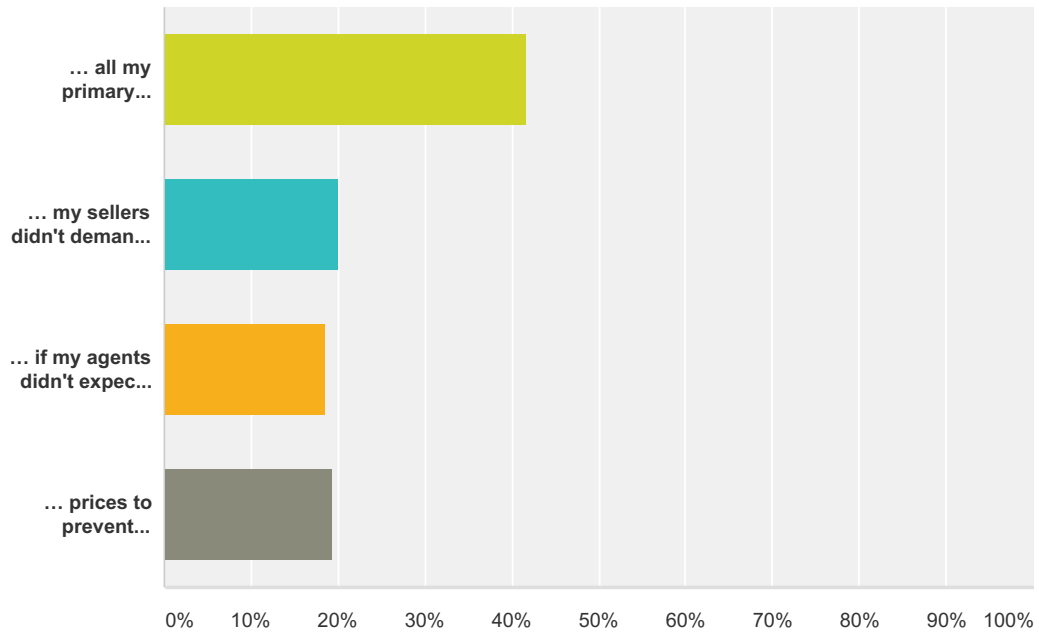
Answered: 323 Skipped: 144



Answer Choices	Responses	
To appease sellers who want to see their homes marketed on the most popular sites.	24.46%	79
To sell our listings.	21.67%	70
To appease our agents who want their listings to go everywhere.	2.79%	9
To take advantage of a cost-free opportunity to market my firm's listings in front of a wide audience.	21.36%	69
To generate the most leads I can off of my listings.	26.32%	85
The portals have the best mobile experience and that's where buyers are.	3.41%	11
Total		323

Q7 You would consider pulling your listings from one or more of the portals if ...

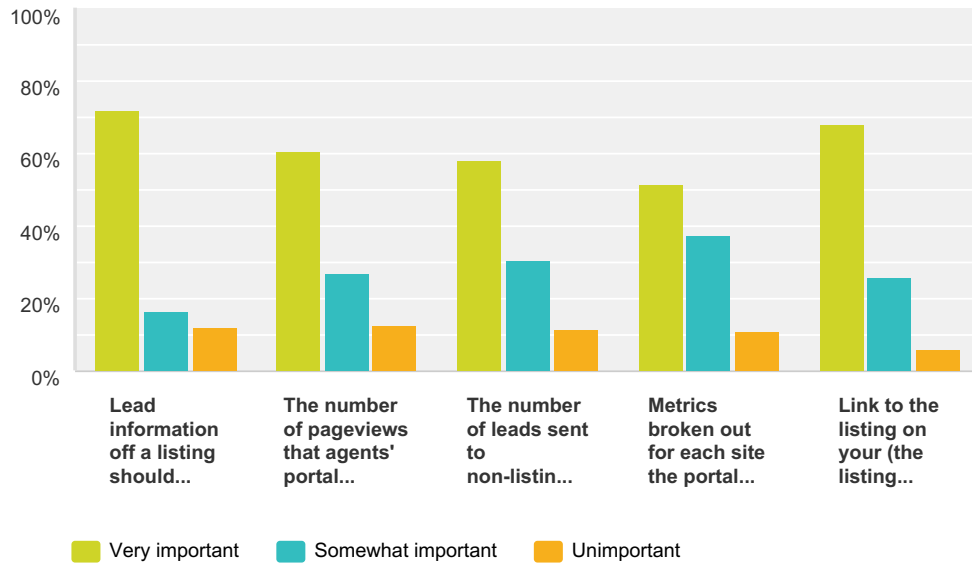
Answered: 323 Skipped: 144



Answer Choices	Responses
... all my primary competitors pulled their listings.	41.80% 135
... my sellers didn't demand to see their homes listed for sale on the popular sites.	20.12% 65
... if my agents didn't expect me to send their listings to them on their behalf.	18.58% 60
... prices to prevent competing agents from showing up next to my listings rose beyond what I could afford.	19.50% 63
Total	323

Q8 How important is it for portals where you send your listings to supply you the following:

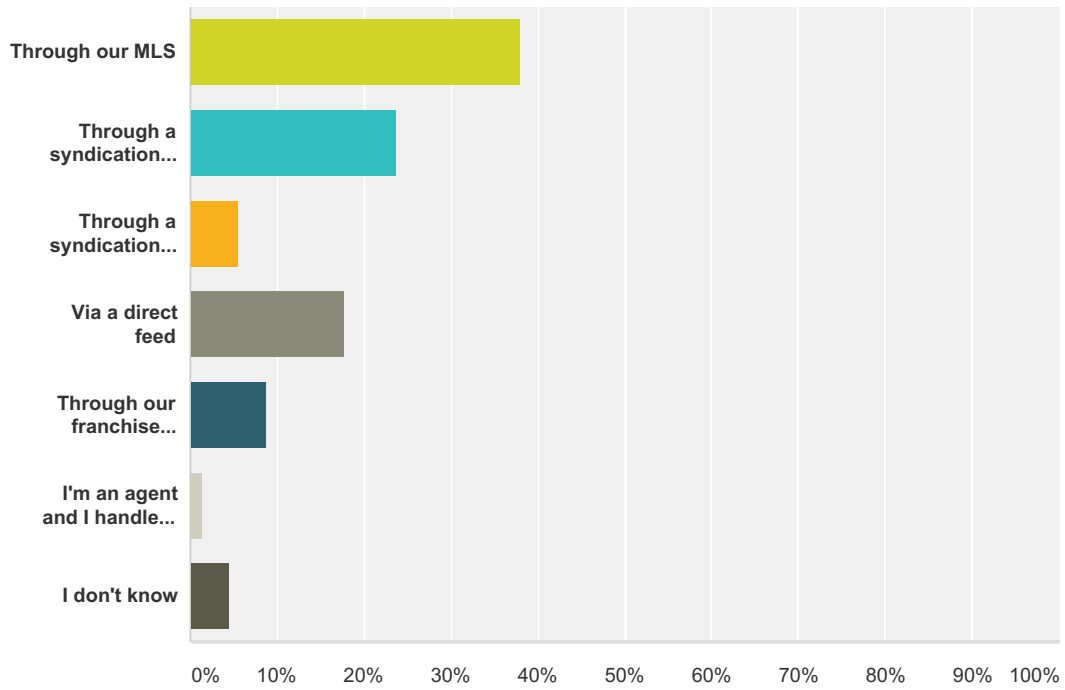
Answered: 323 Skipped: 144



	Very important	Somewhat important	Unimportant	Total
Lead information off a listing should include whether it was sent to one, or more than one, agent, and if shared, with how many agents.	71.83% 232	16.41% 53	11.76% 38	323
The number of pageviews that agents' portal profiles receive.	60.37% 195	26.93% 87	12.69% 41	323
The number of leads sent to non-listing agents off your listing	57.89% 187	30.65% 99	11.46% 37	323
Metrics broken out for each site the portal powers (For example, Zillow Group would supply metrics for Zillow, Trulia, Yahoo Homes and other sites it owns or powers on a stand-alone basis)	51.70% 167	37.46% 121	10.84% 35	323
Link to the listing on your (the listing broker's) website.	68.11% 220	26.01% 84	5.88% 19	323

Q9 How do your listings primarily get to the portals (aside from realtor.com)?

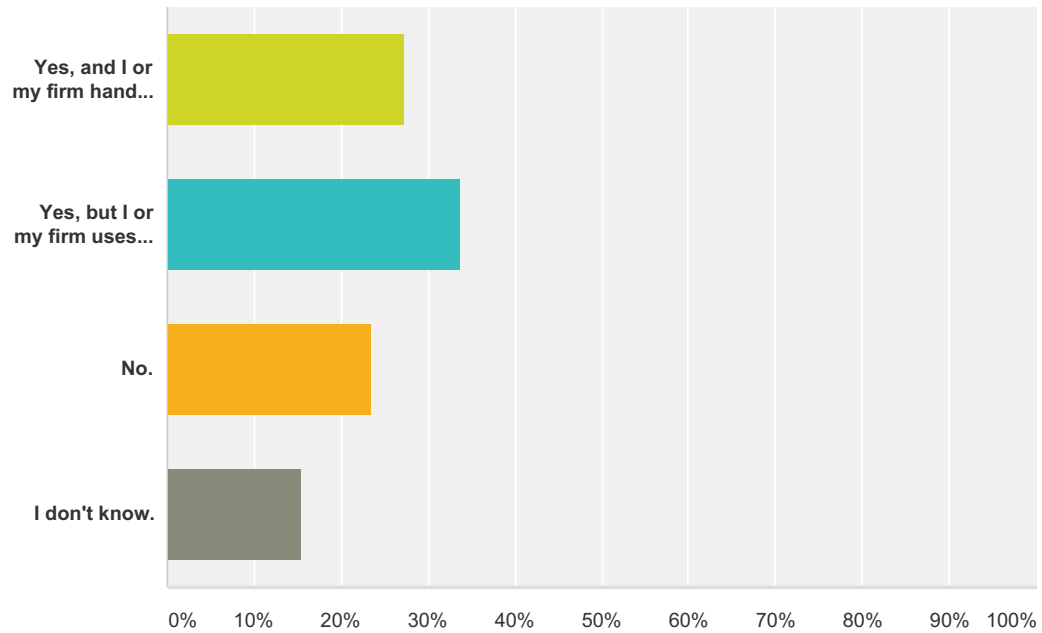
Answered: 323 Skipped: 144



Answer Choices	Responses
Through our MLS	38.08% 123
Through a syndication platform (like ListHub) via our MLS	23.84% 77
Through a syndication platform directly to the portals	5.57% 18
Via a direct feed	17.65% 57
Through our franchise network	8.67% 28
I'm an agent and I handle syndication of my listings myself	1.55% 5
I don't know	4.64% 15
Total	323

Q10 Do you have the technical capability to handle listing syndication yourself?

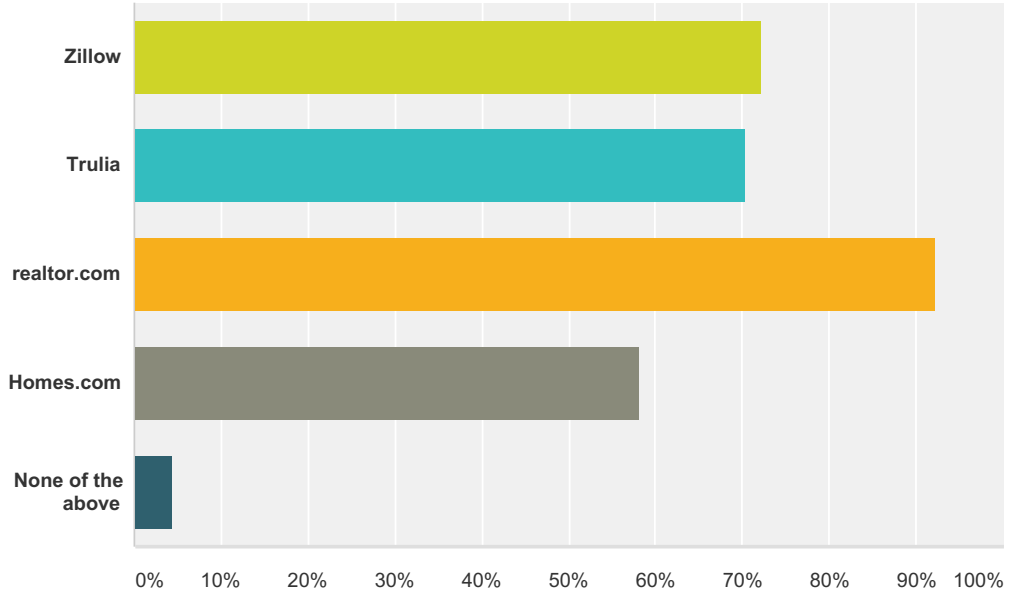
Answered: 323 Skipped: 144



Answer Choices	Responses
Yes, and I or my firm handles it.	27.24% 88
Yes, but I or my firm uses another platform to handle syndication.	33.75% 109
No.	23.53% 76
I don't know.	15.48% 50
Total	323

Q11 Which of the following national portals do you send your listings to? (Choose all that apply)

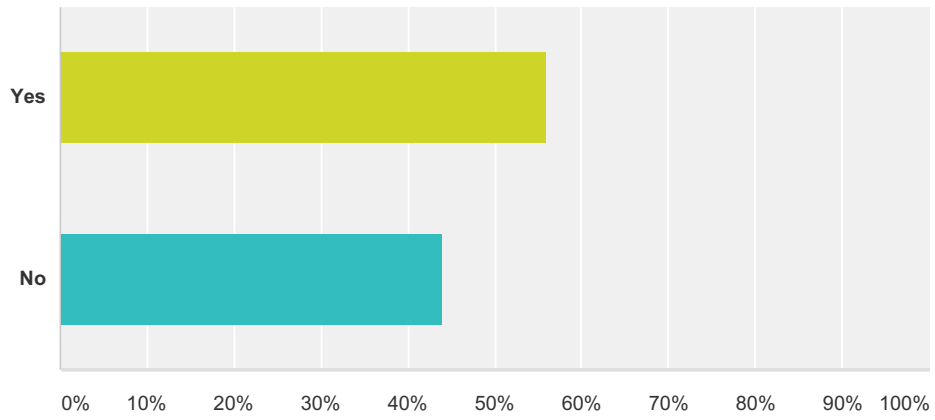
Answered: 323 Skipped: 144



Answer Choices	Responses	
Zillow	72.14%	233
Trulia	70.28%	227
realtor.com	92.26%	298
Homes.com	58.20%	188
None of the above	4.33%	14
Total Respondents: 323		

Q12 Do you track your listings' performance on different portals?

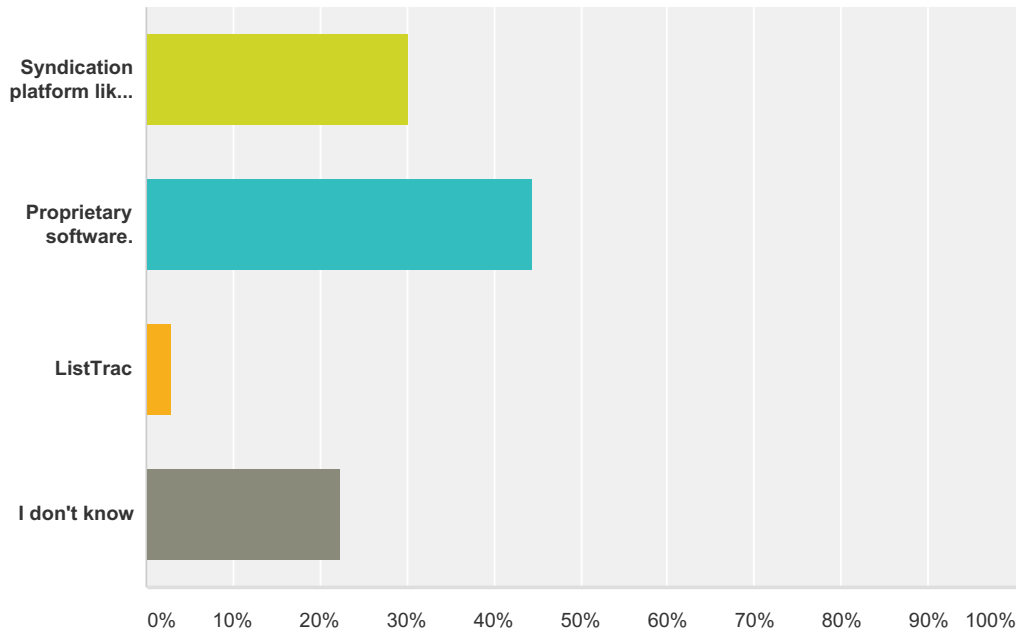
Answered: 323 Skipped: 144



Answer Choices	Responses
Yes	56.04% 181
No	43.96% 142
Total	323

Q13 How do you track your listings' performance on the different sites?

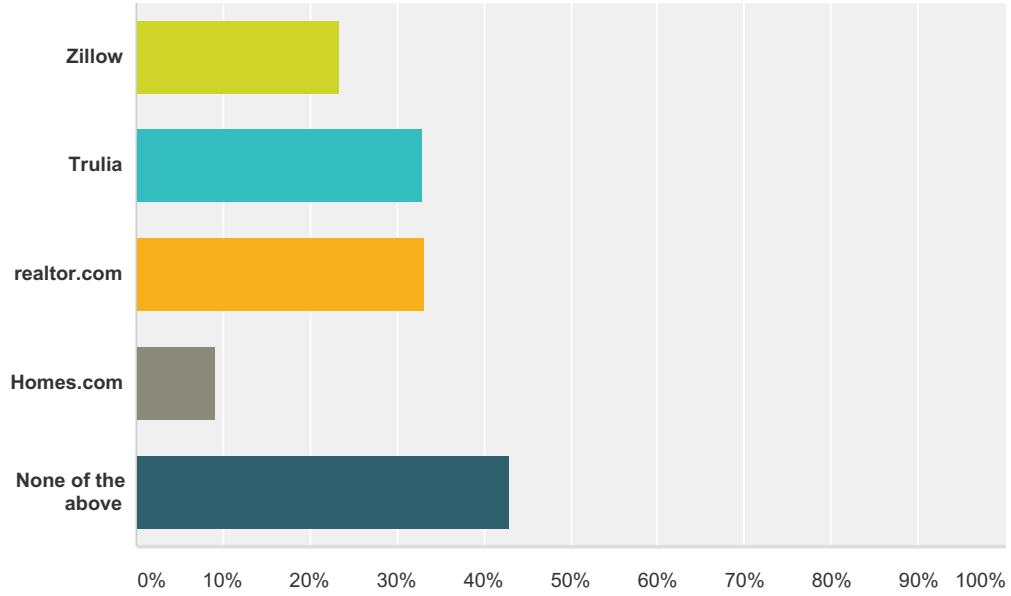
Answered: 175 Skipped: 292



Answer Choices	Responses	Count
Syndication platform like ListHub.	30.29%	53
Proprietary software.	44.57%	78
ListTrac	2.86%	5
I don't know	22.29%	39
Total		175

Q14 Do you (or your franchisor) pay to "enhance" your listings on ... (Choose all that apply)

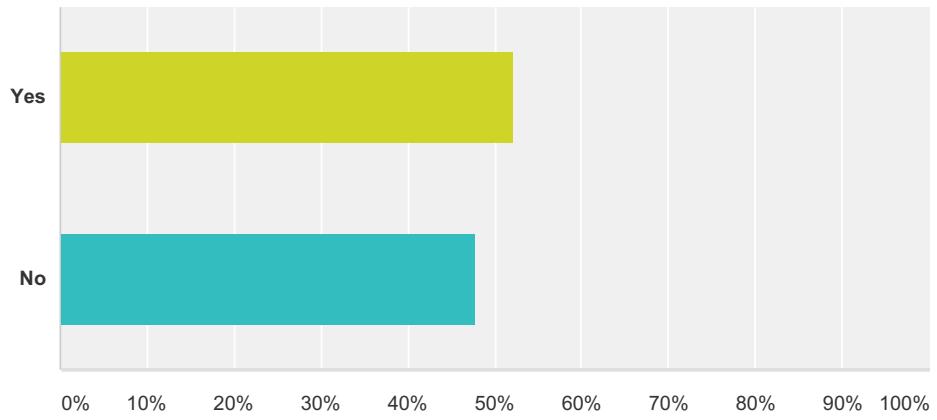
Answered: 304 Skipped: 163



Answer Choices	Responses
Zillow	23.36% 71
Trulia	32.89% 100
realtor.com	33.22% 101
Homes.com	9.21% 28
None of the above	43.09% 131
Total Respondents: 304	

Q16 Do you know how many portals your listings go to?

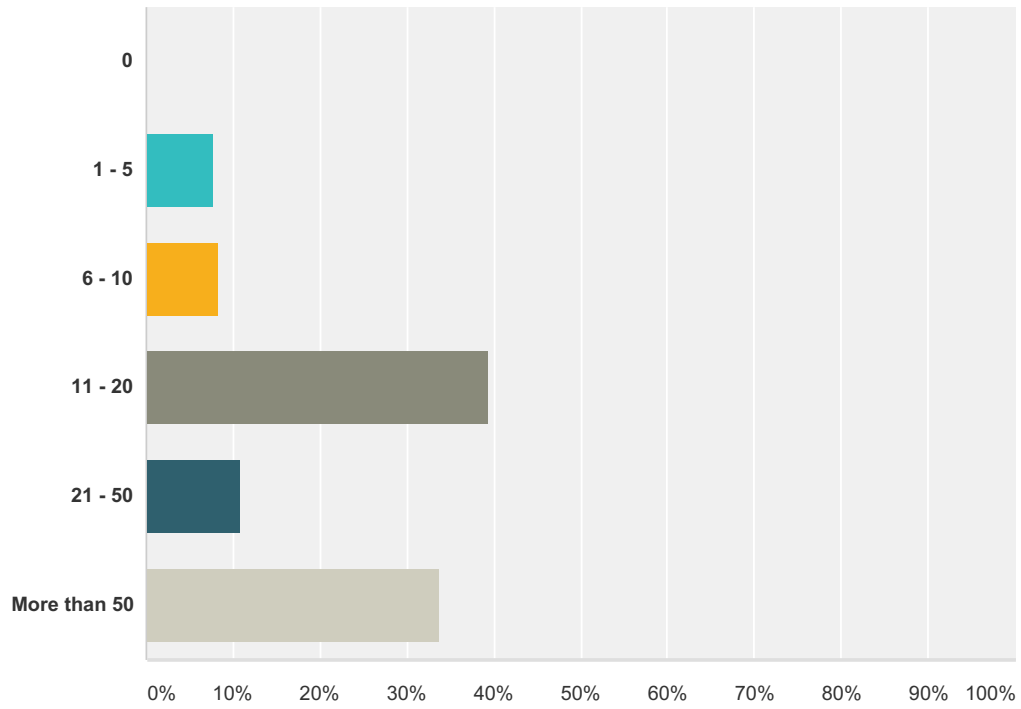
Answered: 301 Skipped: 166



Answer Choices	Responses
Yes	52.16% 157
No	47.84% 144
Total	301

Q17 The number of portals where my listings show up is:

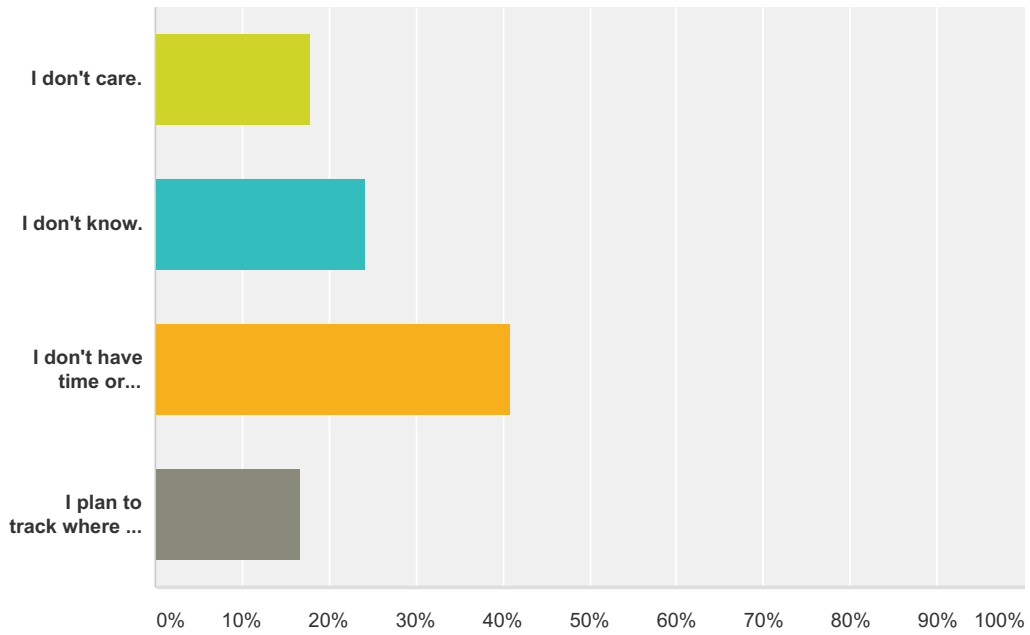
Answered: 157 Skipped: 310



Answer Choices	Responses	
0	0.00%	0
1 - 5	7.64%	12
6 - 10	8.28%	13
11 - 20	39.49%	62
21 - 50	10.83%	17
More than 50	33.76%	53
Total		157

Q18 I don't know the number of sites I syndicate to because:

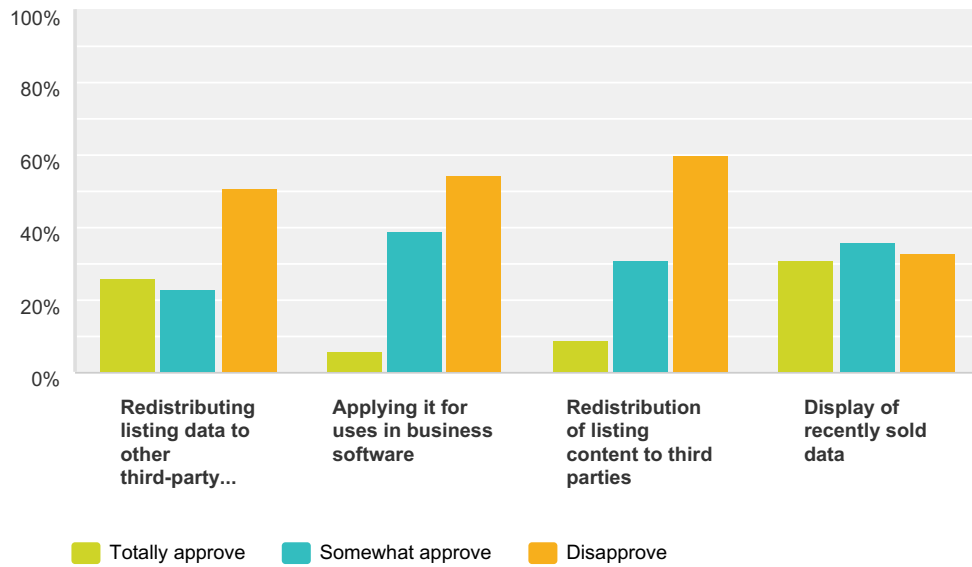
Answered: 144 Skipped: 323



Answer Choices	Responses	Count
I don't care.	18.06%	26
I don't know.	24.31%	35
I don't have time or resources to track that.	40.97%	59
I plan to track where my listings go, but haven't gotten there yet.	16.67%	24
Total		144

Q20 How do you feel about the portals doing the following with your listing data:

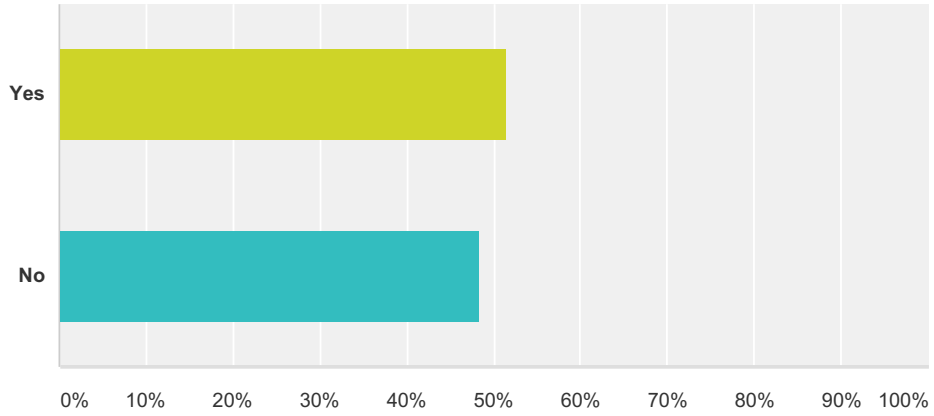
Answered: 273 Skipped: 194



	Totally approve	Somewhat approve	Disapprove	Total
Redistributing listing data to other third-party sites	26.01% 71	23.08% 63	50.92% 139	273
Applying it for uses in business software	6.23% 17	39.19% 107	54.58% 149	273
Redistribution of listing content to third parties	8.79% 24	31.14% 85	60.07% 164	273
Display of recently sold data	31.14% 85	35.90% 98	32.97% 90	273

Q21 Do you feel you (or someone at your firm) completely understands the terms of the distribution contract your firm has with the portals?

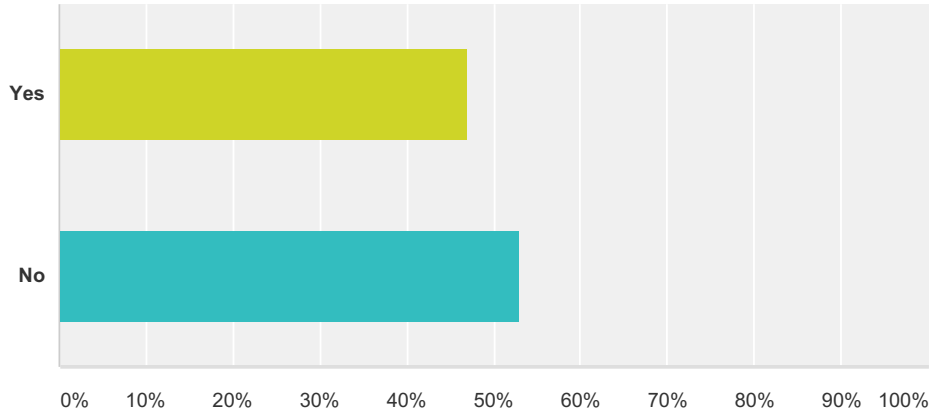
Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	51.65% 141
No	48.35% 132
Total	273

Q22 Do you monitor how your listings are displayed on the portals to make sure they're in compliance with the terms of the distribution contract?

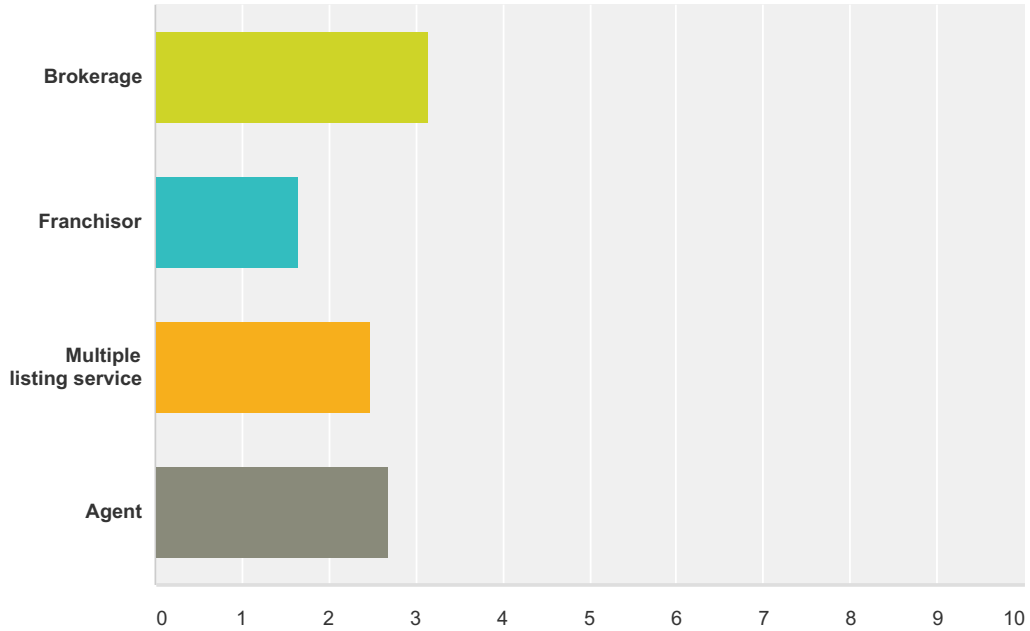
Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	46.89% 128
No	53.11% 145
Total	273

Q23 What should be the data-trumping order if a portal gets a listing from multiple sources? (Rank the trumping order)

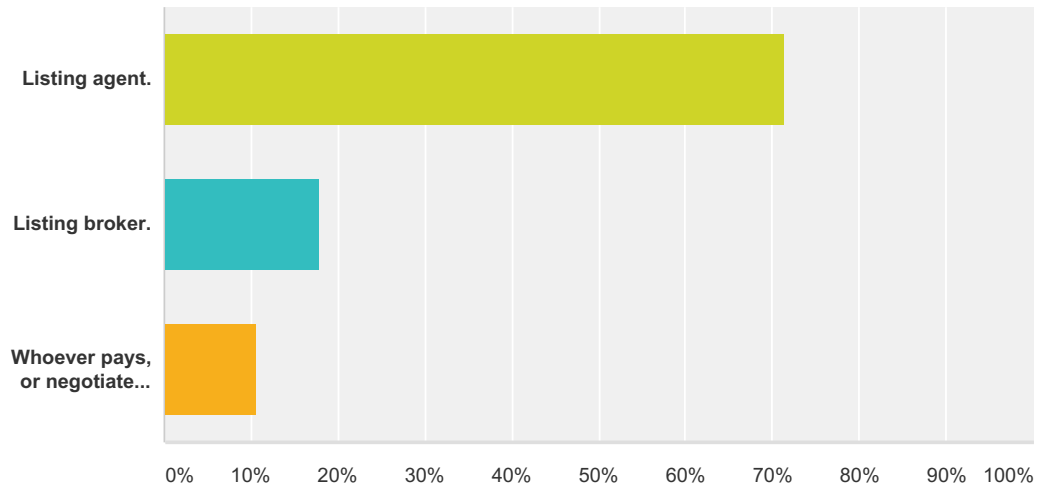
Answered: 273 Skipped: 194



	1	2	3	4	Total	Score
Brokerage	32.60% 89	52.38% 143	13.92% 38	1.10% 3	273	3.16
Franchisor	2.56% 7	13.92% 38	29.67% 81	53.85% 147	273	1.65
Multiple listing service	30.40% 83	13.92% 38	28.94% 79	26.74% 73	273	2.48
Agent	34.43% 94	19.78% 54	27.47% 75	18.32% 50	273	2.70

Q24 If just one person gets leads off portal websites, who should get them?

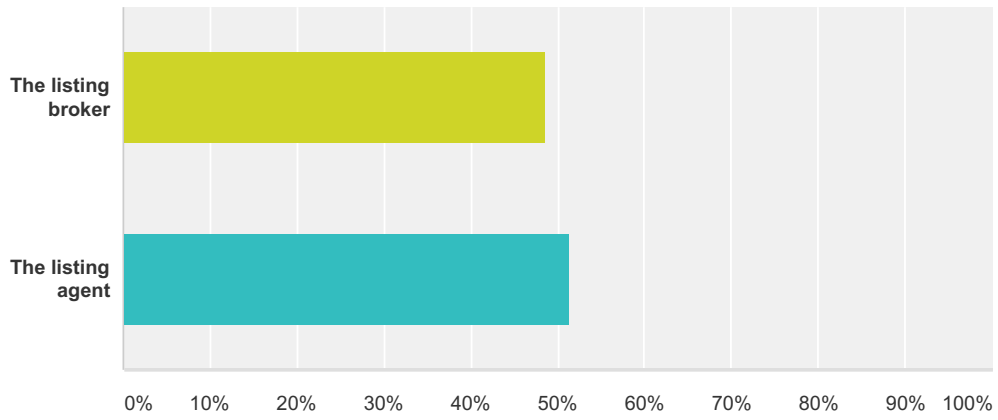
Answered: 273 Skipped: 194



Answer Choices	Responses
Listing agent.	71.43% 195
Listing broker.	17.95% 49
Whoever pays, or negotiates, for them.	10.62% 29
Total	273

Q25 Who should be in charge of distributing leads received from the portals?

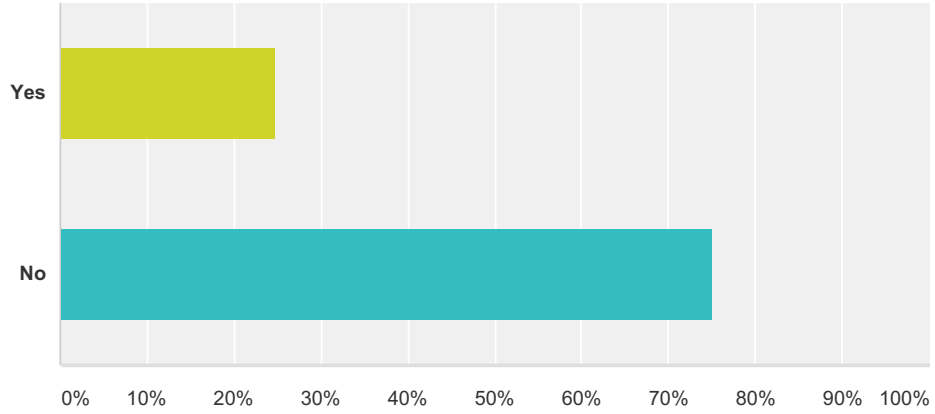
Answered: 273 Skipped: 194



Answer Choices	Responses
The listing broker	48.72% 133
The listing agent	51.28% 140
Total	273

Q26 Do sellers understand the difference between third-party sites and broker-, agent-controlled sites?

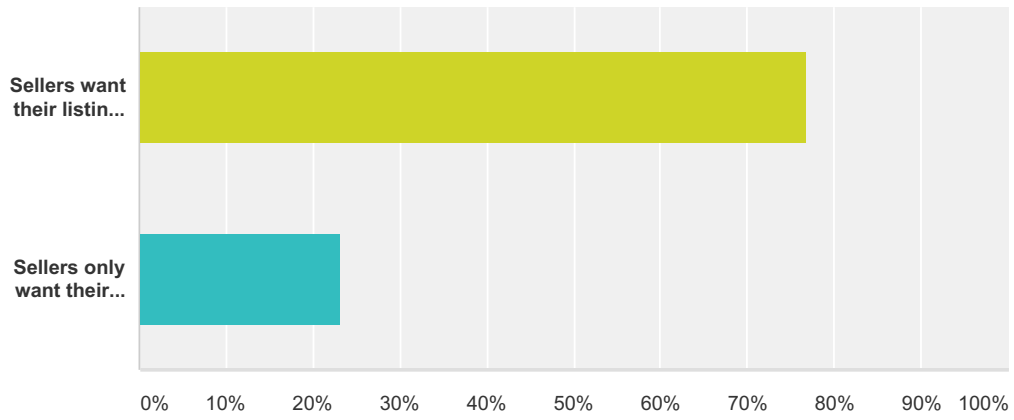
Answered: 273 Skipped: 194



Answer Choices	Responses	
Yes	24.91%	68
No	75.09%	205
Total		273

Q27 Which best describes how you feel sellers view syndication?

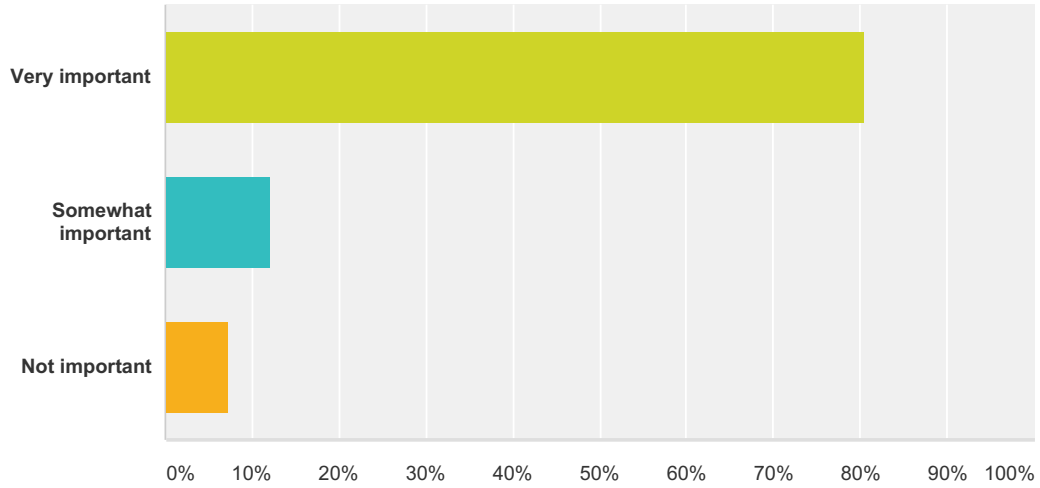
Answered: 273 Skipped: 194



Answer Choices	Responses	
Sellers want their listings on the most popular sites in their market no matter what.	76.92%	210
Sellers only want their listings on the most accurate sites.	23.08%	63
Total		273

Q28 How important is the accuracy of a portal's listing database when deciding whether to syndicate to it or not?

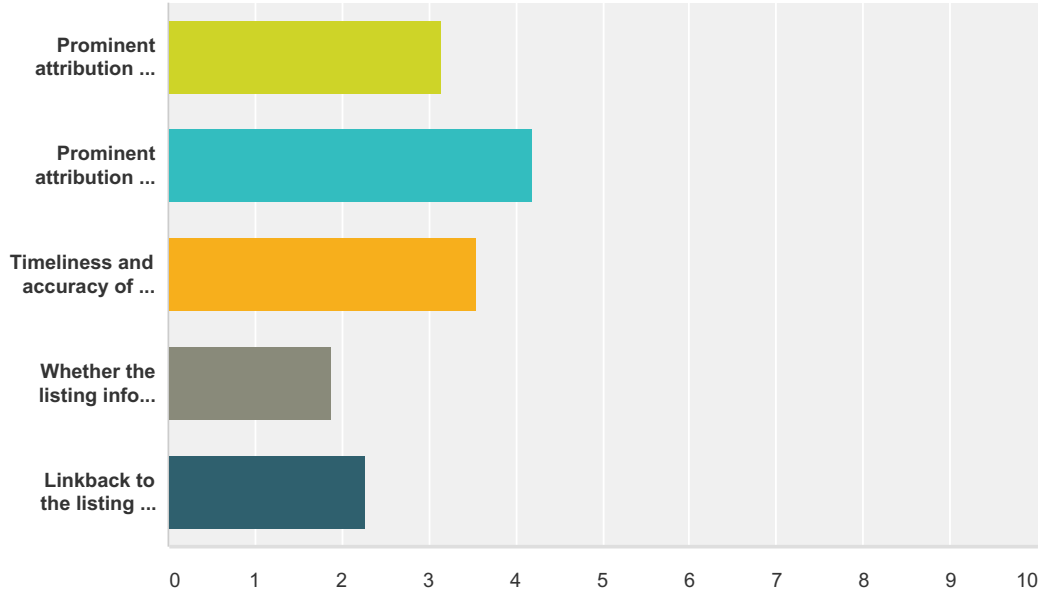
Answered: 273 Skipped: 194



Answer Choices	Responses	Count
Very important	80.59%	220
Somewhat important	12.09%	33
Not important	7.33%	20
Total		273

Q29 Rank what's most important to you about the display of your listings on portals:

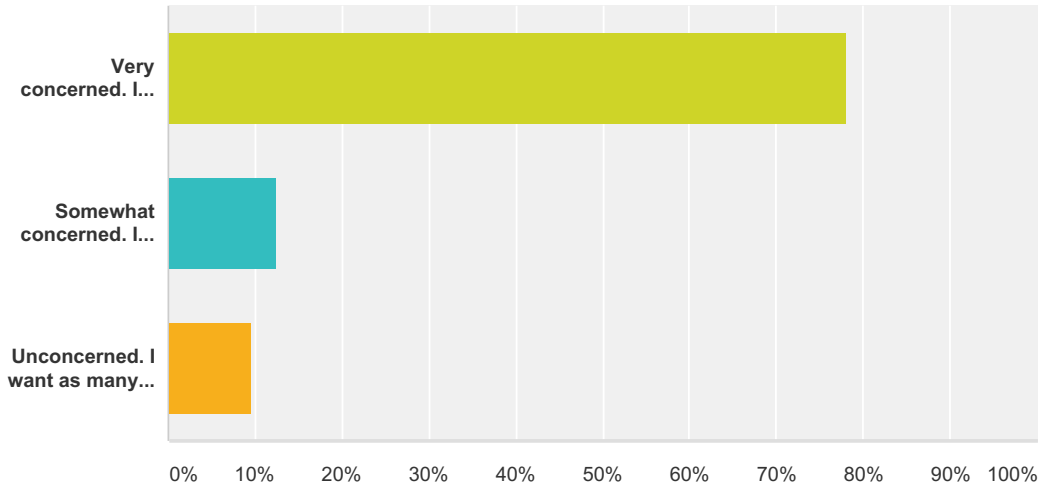
Answered: 273 Skipped: 194



	1	2	3	4	5	Other ...	Total	Score
Prominent attribution to my brokerage and its contact info.	15.38% 42	24.54% 67	32.60% 89	13.19% 36	13.55% 37	0.73% 2	273	3.15
Prominent attribution to listing agents and their contact info.	51.28% 140	24.18% 66	15.38% 42	6.96% 19	0.73% 2	1.47% 4	273	4.20
Timeliness and accuracy of the listing info.	24.91% 68	28.21% 77	24.91% 68	19.05% 52	2.20% 6	0.73% 2	273	3.55
Whether the listing info is pulled down in a timely manner after a home sells.	1.83% 5	5.49% 15	9.16% 25	43.59% 119	38.83% 106	1.10% 3	273	1.87
Linkback to the listing on my website.	6.23% 17	16.85% 46	17.22% 47	16.12% 44	42.12% 115	1.47% 4	273	2.28

Q30 How concerned are you about competing agents' branding and contact info that shows up next to your listings on the portals, as they do on "unenhanced" listings on Zillow, Trulia and Homes.com?

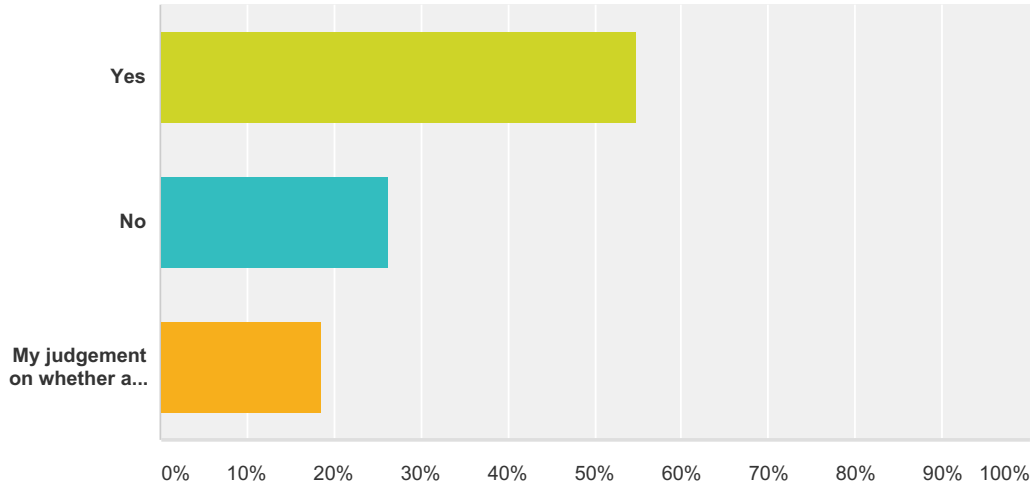
Answered: 273 Skipped: 194



Answer Choices	Responses
Very concerned. It's the main reason I'm unhappy with the portals.	78.02% 213
Somewhat concerned. It seems to be the norm now.	12.45% 34
Unconcerned. I want as many people striving to get my sellers' homes sold as possible.	9.52% 26
Total	273

Q31 Do you view realtor.com in a more positive light than other portals like Zillow, Trulia and Homes.com?

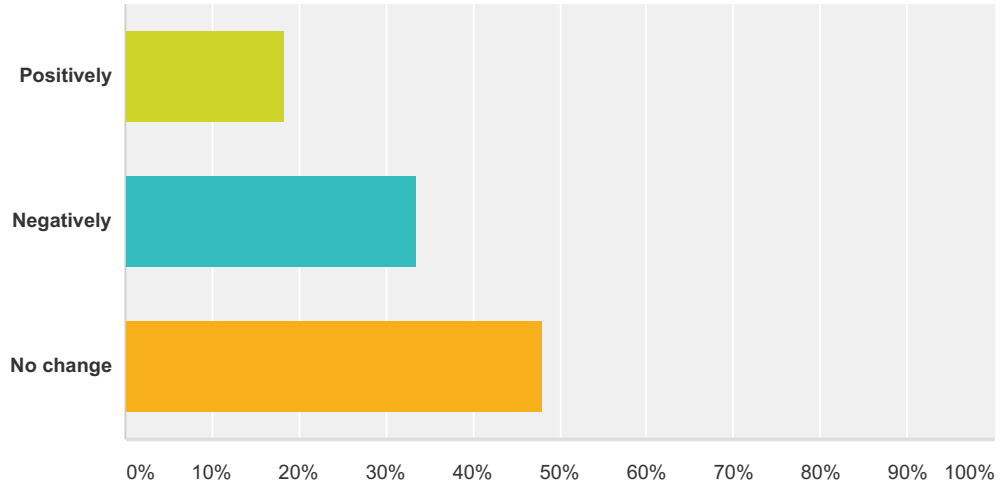
Answered: 273 Skipped: 194



Answer Choices	Responses
Yes	54.95% 150
No	26.37% 72
My judgement on whether a portal is a good syndication partner rests on the exposure it gives my firm's listings and the attribution it gives my firm and our agents.	18.68% 51
Total	273

Q32 Has News Corp.'s acquisition of realtor.com operator Move Inc. changed your perception of realtor.com positively or negatively?

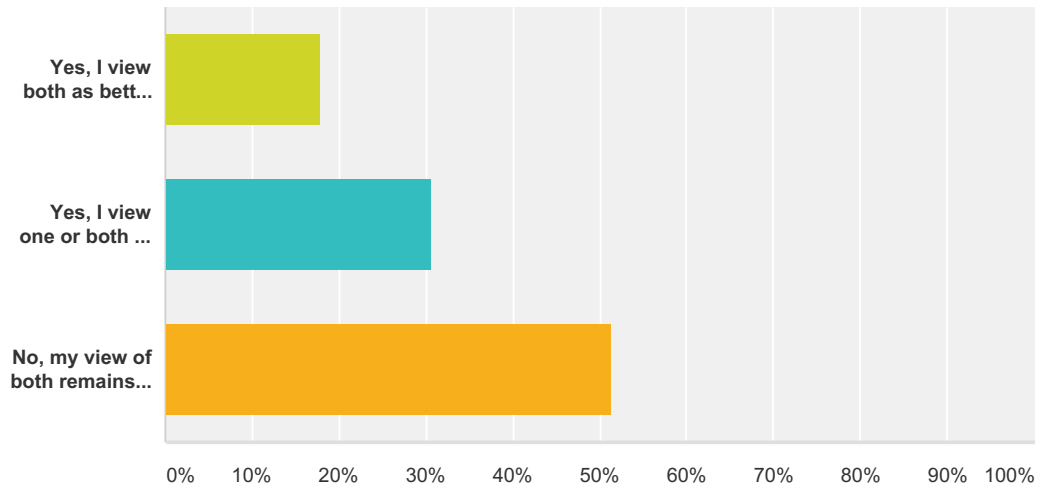
Answered: 273 Skipped: 194



Answer Choices	Responses
Positively	18.32% 50
Negatively	33.70% 92
No change	47.99% 131
Total	273

Q33 Has Zillow's acquisition of Trulia changed your perception of either portal?

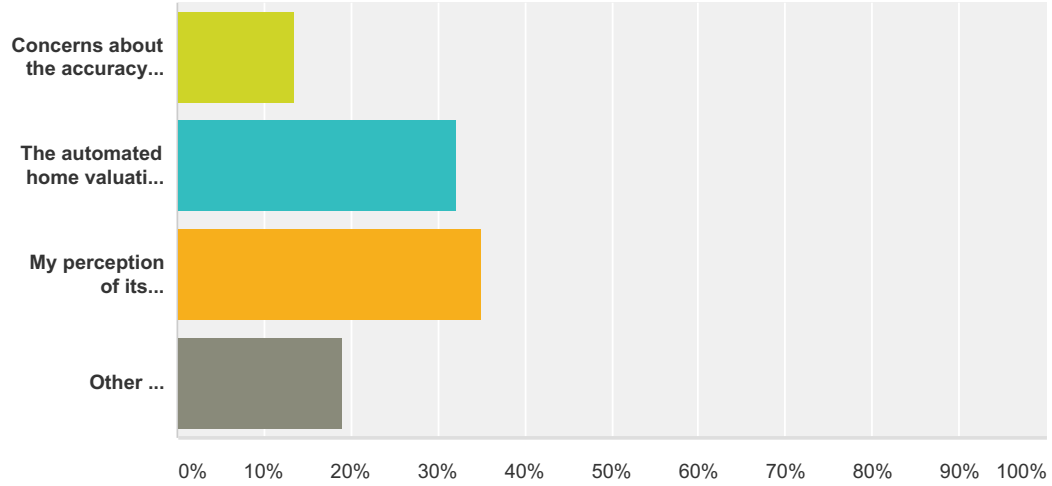
Answered: 273 Skipped: 194



Answer Choices	Responses
Yes, I view both as better partners now.	17.95% 49
Yes, I view one or both as worse partners now.	30.77% 84
No, my view of both remains unchanged.	51.28% 140
Total	273

Q34 If you have concerns about Zillow as a syndication partner, you do so primarily because of:

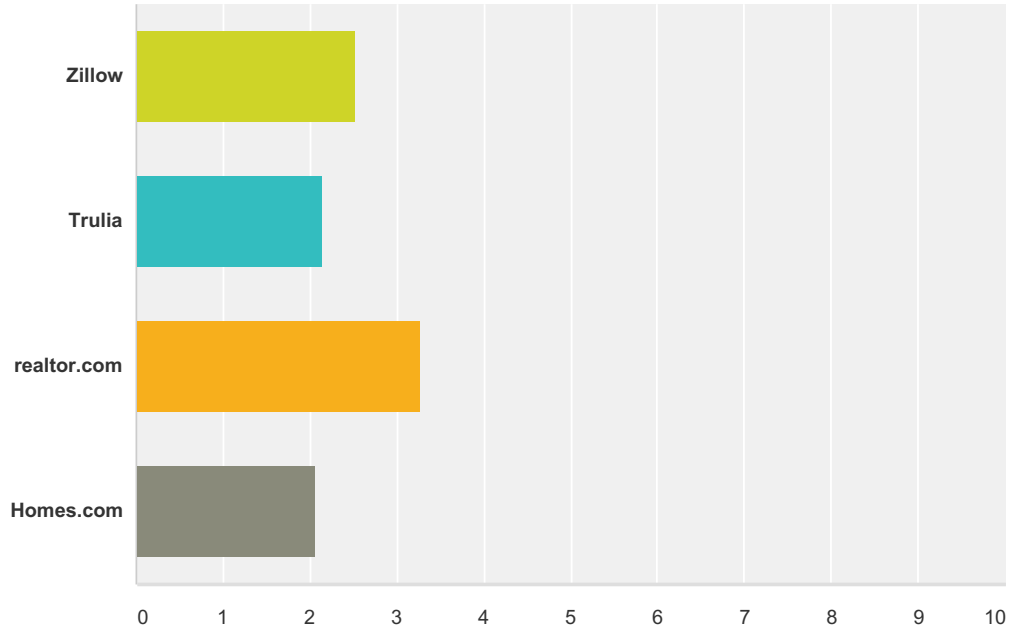
Answered: 273 Skipped: 194



Answer Choices	Responses
Concerns about the accuracy and timeliness of the listings in Zillow's database.	13.55% 37
The automated home valuation, aka "Zestimate," that Zillow puts on all my listings.	32.23% 88
My perception of its trajectory. I'm not sure that it doesn't want to ultimately cut me out of the real estate value chain.	35.16% 96
Other ...	19.05% 52
Total	273

Q35 Which portal do you think handles your listings in the most friendly manner to you at the moment? (Rank from most friendly to least friendly)

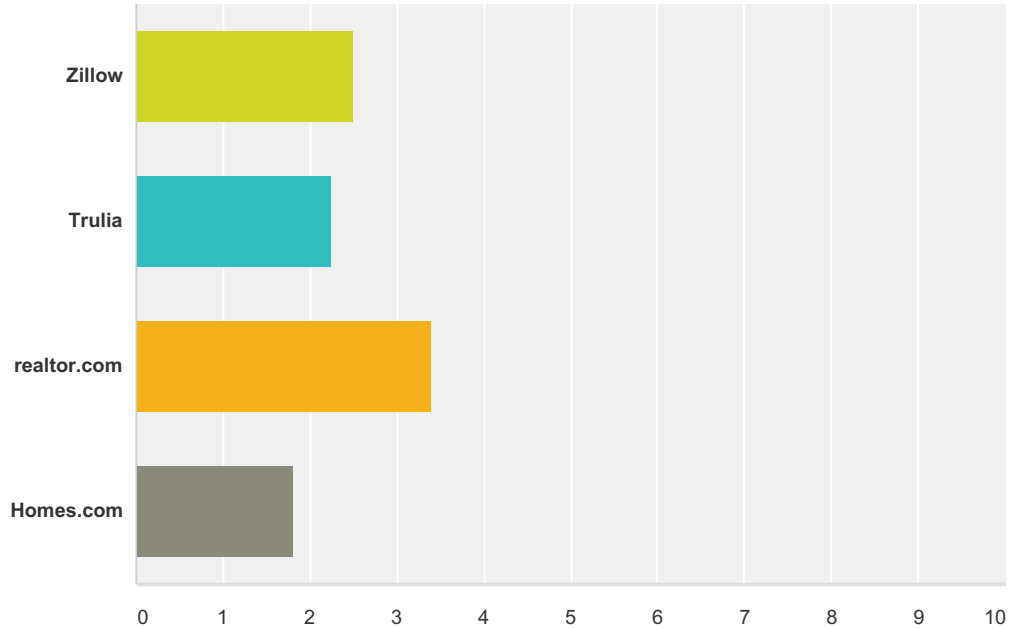
Answered: 273 Skipped: 194



	1	2	3	4	Total	Score
Zillow	26.74% 73	24.91% 68	21.98% 60	26.37% 72	273	2.52
Trulia	7.69% 21	26.37% 72	39.56% 108	26.37% 72	273	2.15
realtor.com	61.54% 168	7.69% 21	26.74% 73	4.03% 11	273	3.27
Homes.com	4.03% 11	41.03% 112	11.72% 32	43.22% 118	273	2.06

Q36 Which portal do you think will handle your listings in the most friendly manner to you in the future? (Rank from most friendly to least friendly)

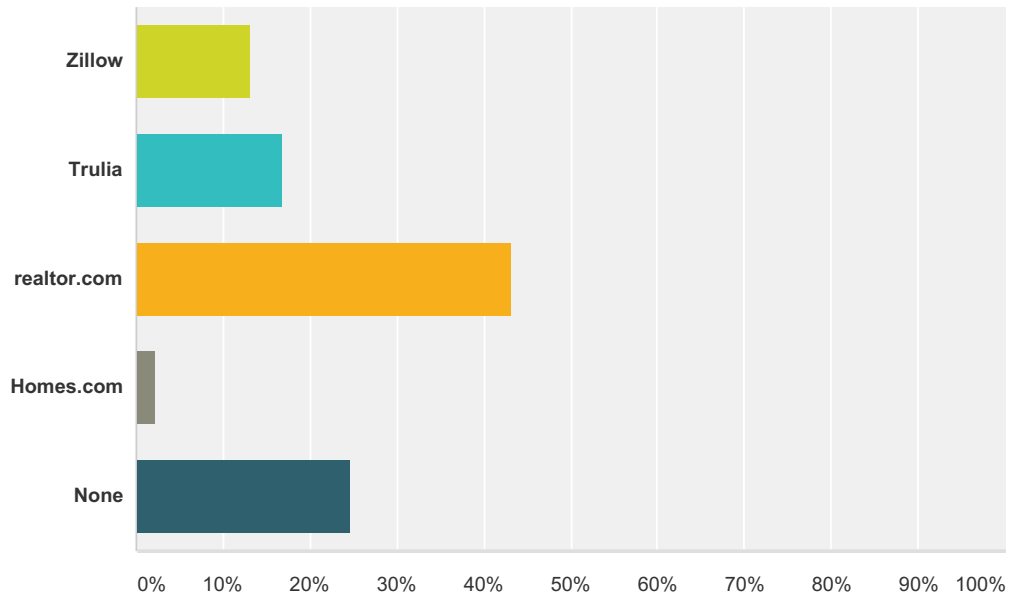
Answered: 273 Skipped: 194



	1	2	3	4	Total	Score
Zillow	27.84% 76	24.54% 67	18.68% 51	28.94% 79	273	2.51
Trulia	6.23% 17	26.01% 71	55.31% 151	12.45% 34	273	2.26
realtor.com	62.64% 171	18.32% 50	15.75% 43	3.30% 9	273	3.40
Homes.com	3.30% 9	31.14% 85	10.26% 28	55.31% 151	273	1.82

Q37 Which of the following portals is the best syndication partner? (Choose one)

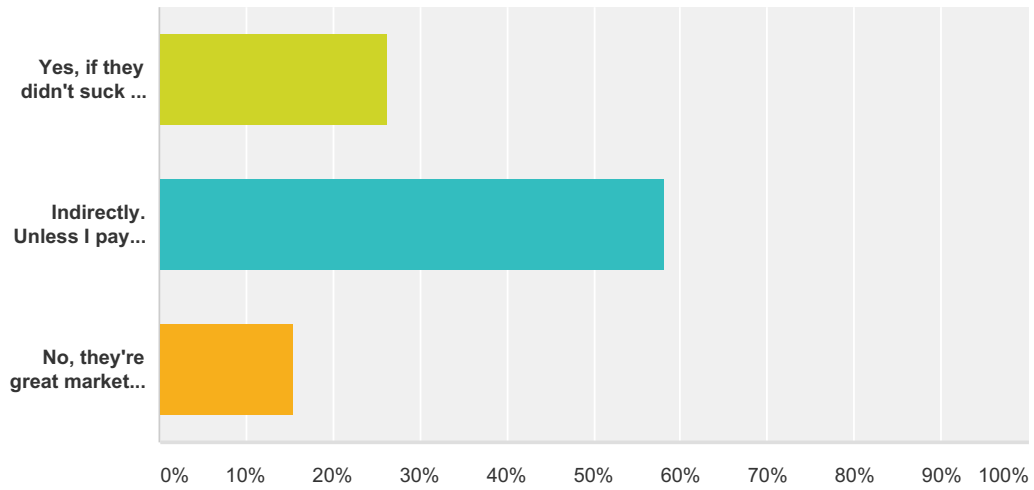
Answered: 273 Skipped: 194



Answer Choices	Responses
Zillow	13.19% 36
Trulia	16.85% 46
realtor.com	43.22% 118
Homes.com	2.20% 6
None	24.54% 67
Total	273

Q38 Do you consider portals to be your competitors?

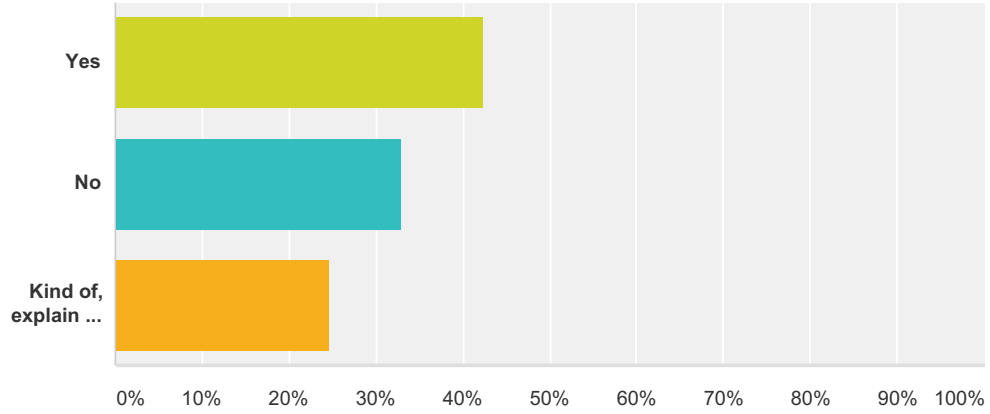
Answered: 273 Skipped: 194



Answer Choices	Responses
Yes, if they didn't suck up so much traffic, I'd have more buyers going to my website.	26.37% 72
Indirectly. Unless I pay them to "protect" my listings, they send leads to competing brokerages/agents off my listings.	58.24% 159
No, they're great marketing partners.	15.38% 42
Total	273

Q39 Do you want to pull your listings from one or more of the portals if you haven't already?

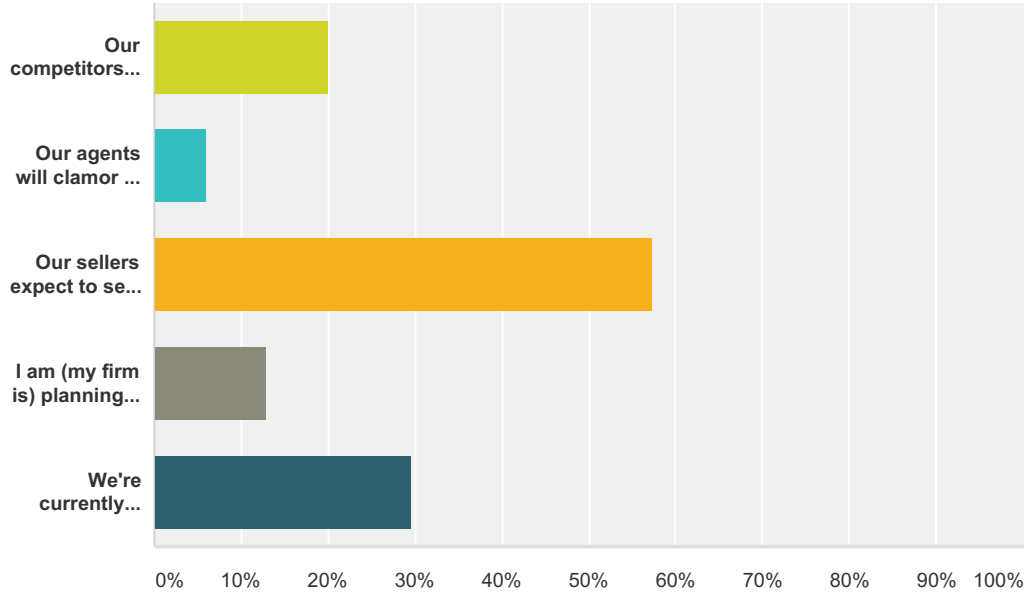
Answered: 272 Skipped: 195



Answer Choices	Responses	
Yes	42.28%	115
No	33.09%	90
Kind of, explain ...	24.63%	67
Total		272

Q40 Since you want to pull your listings from one or more portal, why haven't you yet? (Choose all that apply)

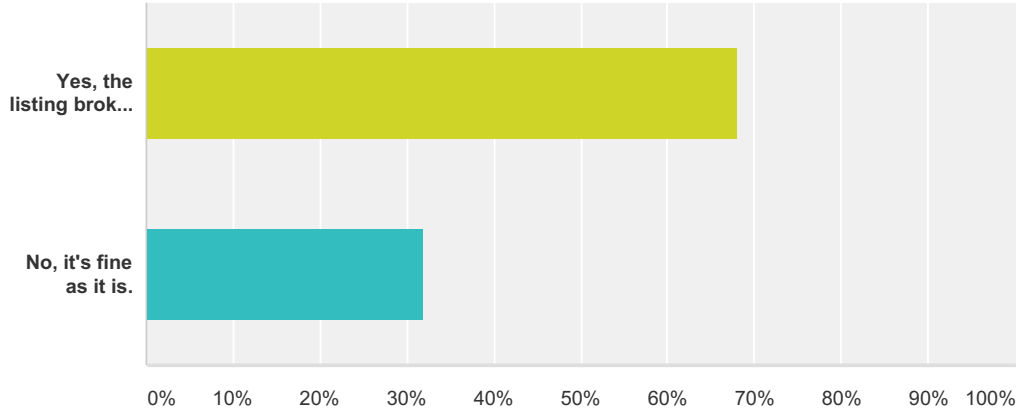
Answered: 115 Skipped: 352



Answer Choices	Responses
Our competitors will use that against us with clients and agents	20.00% 23
Our agents will clamor for their listings to be sent to the sites and we might lose them if we don't	6.09% 7
Our sellers expect to see their listings on the sites they know	57.39% 66
I am (my firm is) planning to, but haven't decided how to do it yet.	13.04% 15
We're currently evaluating it.	29.57% 34
Total Respondents: 115	

Q41 Do you have a problem with the way your listings are currently displayed via Internet data exchange?

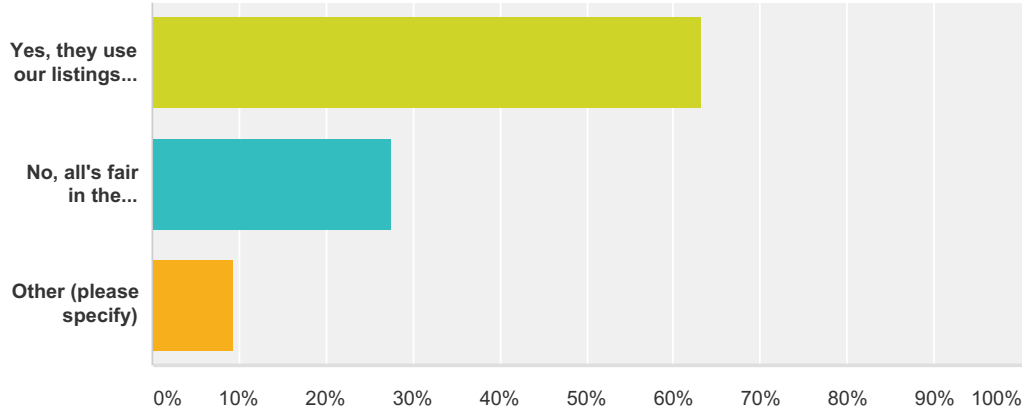
Answered: 269 Skipped: 198



Answer Choices	Responses
Yes, the listing broker and listing agent attribution and contact info should be more prominent on broker- and agent-owned sites, at least as prominent as they are on the portals.	68.03% 183
No, it's fine as it is.	31.97% 86
Total	269

Q42 Are you concerned with the growing popularity of tech-focused brokerage sites like Redfin, Movoto and Estatefy?

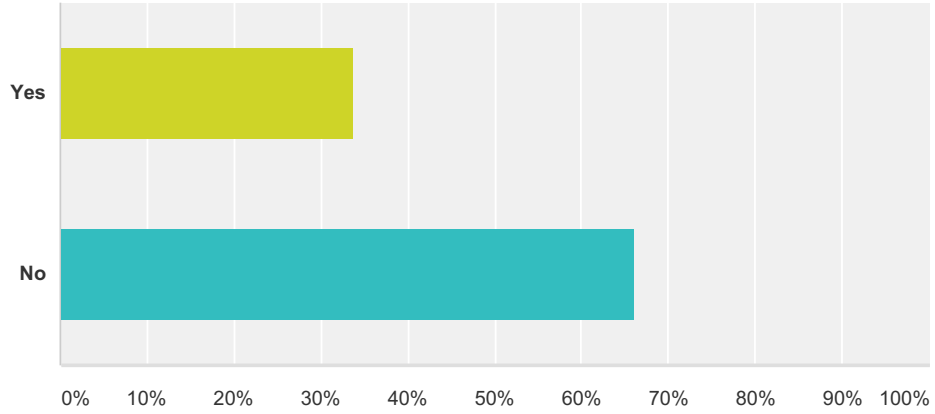
Answered: 269 Skipped: 198



Answer Choices	Responses	
Yes, they use our listings to attract traffic and then sell those leads back to our agents as referrals.	63.20%	170
No, all's fair in the brokerage world as long as they follow the rules.	27.51%	74
Other (please specify)	9.29%	25
Total		269

Q43 If your MLS operates a public-facing MLS site, do you view it as a competitor of your own website?

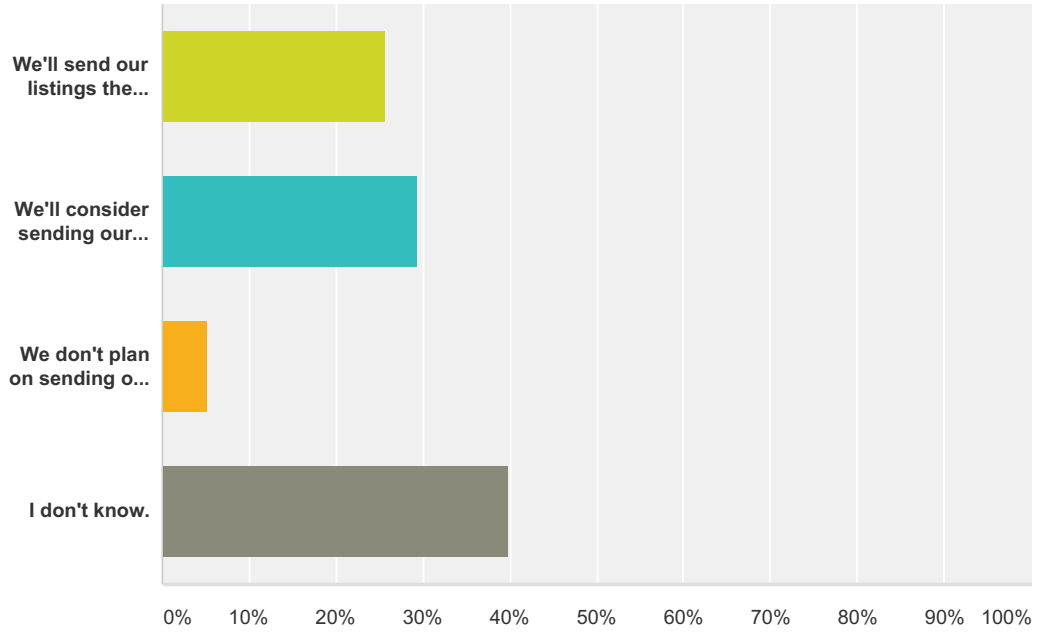
Answered: 269 Skipped: 198



Answer Choices	Responses
Yes	33.83% 91
No	66.17% 178
Total	269

Q44 When and if the national MLS public-facing portal, dubbed "Broker Public Portal," gets up and running, will you send your listings to it?

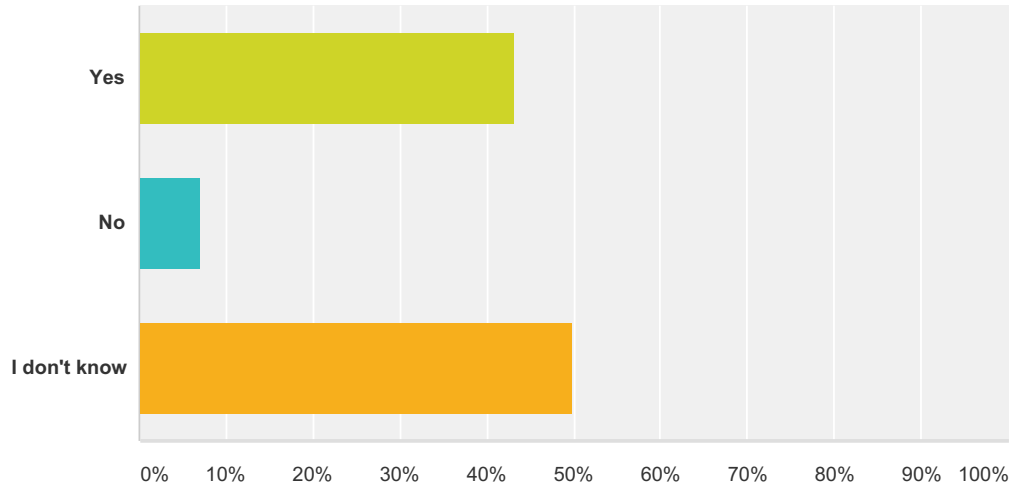
Answered: 269 Skipped: 198



Answer Choices	Responses
We'll send our listings there as well as other portals.	25.65% 69
We'll consider sending our listings there exclusively.	29.37% 79
We don't plan on sending our listings to it.	5.20% 14
I don't know.	39.78% 107
Total	269

Q45 When and if the effort spearheaded by large brokers to create a national listing database, dubbed "Project Upstream," gets off the ground, will you send your listings to it?

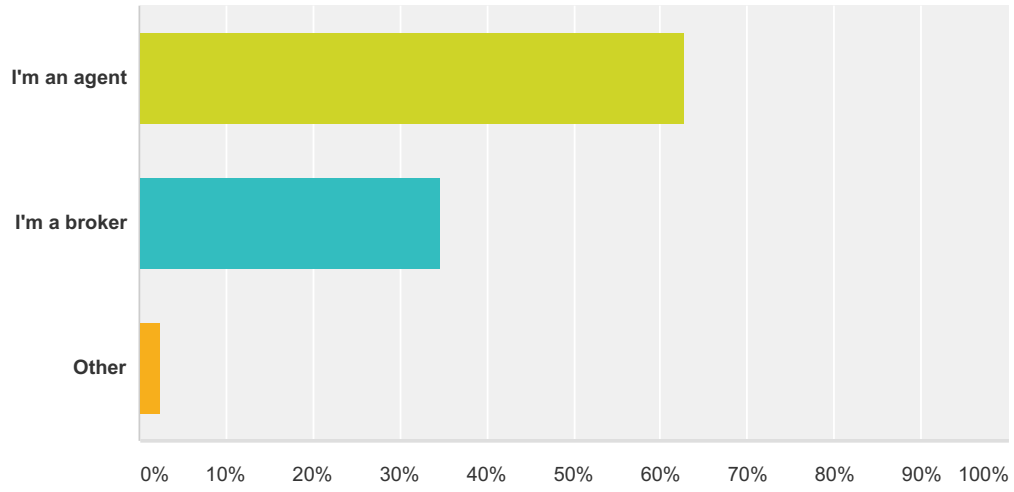
Answered: 269 Skipped: 198



Answer Choices	Responses	
Yes	43.12%	116
No	7.06%	19
I don't know	49.81%	134
Total		269

Q46 What best describes you?

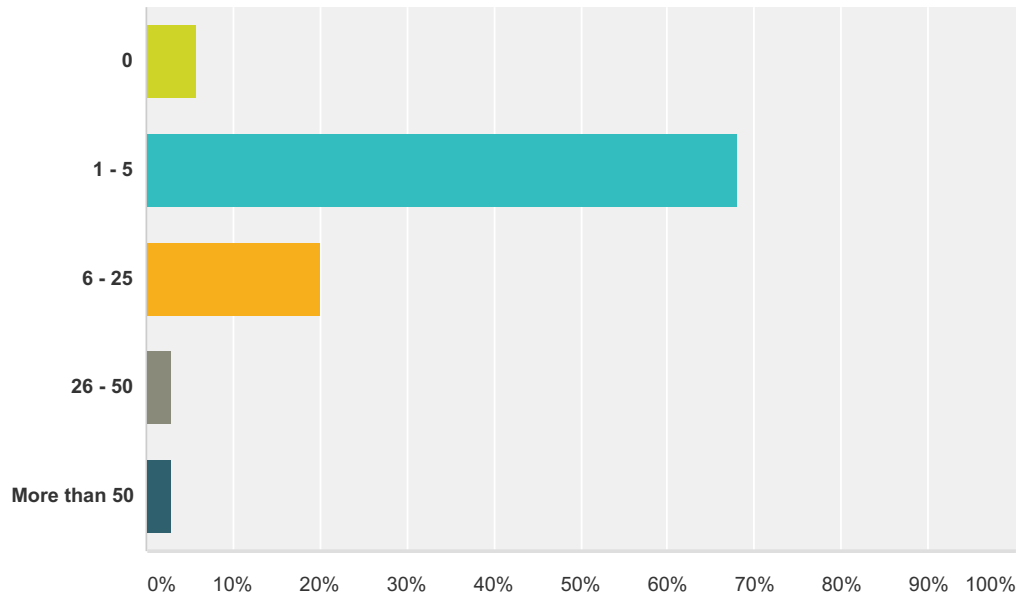
Answered: 269 Skipped: 198



Answer Choices	Responses
I'm an agent	62.83% 169
I'm a broker	34.57% 93
Other	2.60% 7
Total	269

Q47 How many listings do you (or your team, if applicable) currently have?

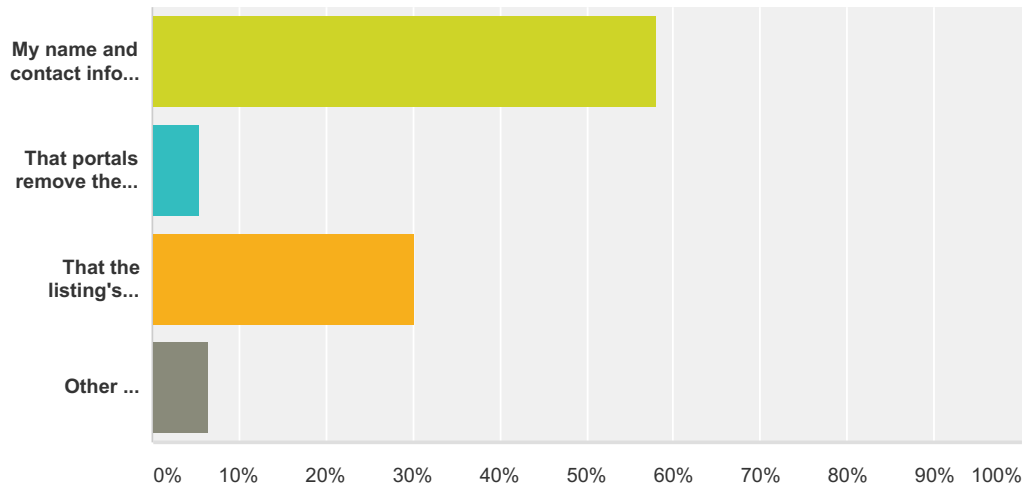
Answered: 169 Skipped: 298



Answer Choices	Responses	
0	5.92%	10
1 - 5	68.05%	115
6 - 25	20.12%	34
26 - 50	2.96%	5
More than 50	2.96%	5
Total		169

Q48 What's most important to you about the display of your listings on the portals?

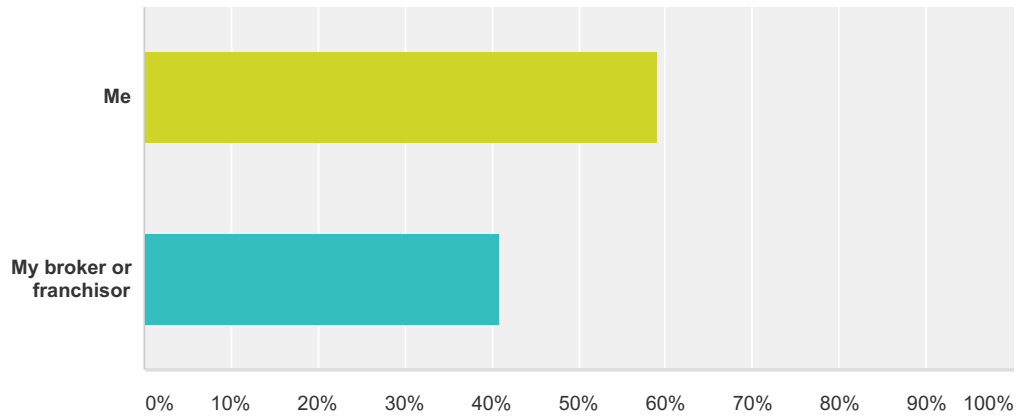
Answered: 169 Skipped: 298



Answer Choices	Responses	
My name and contact info displayed prominently.	57.99%	98
That portals remove the listing, along with photos and other info my firm supplied, as soon as it sells.	5.33%	9
That the listing's accurate.	30.18%	51
Other ...	6.51%	11
Total		169

Q49 Who decides where your listings go or does your broker or franchisor?

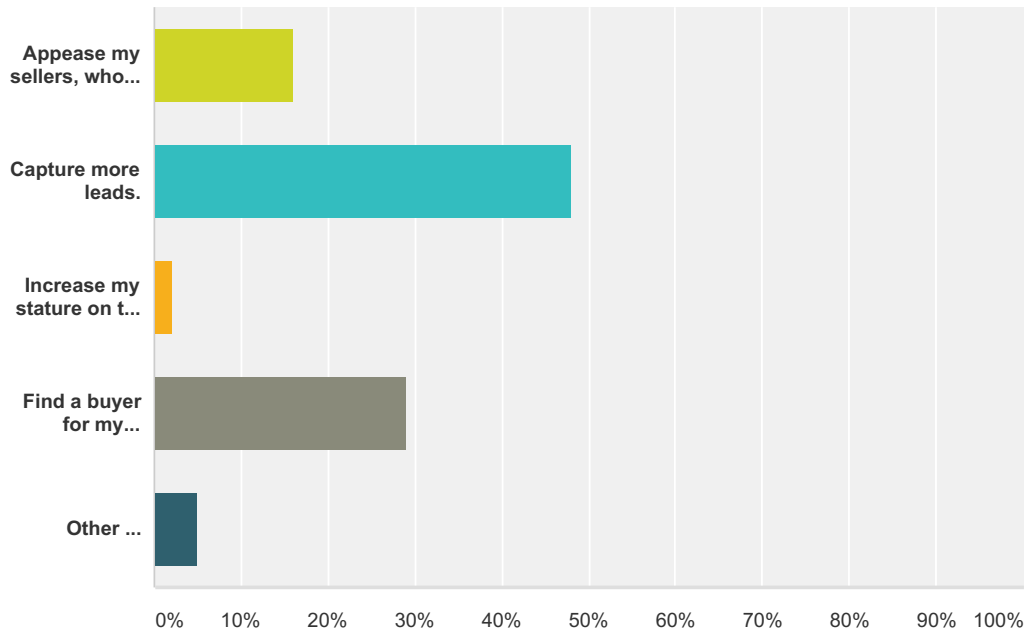
Answered: 169 Skipped: 298



Answer Choices	Responses
Me	59.17% 100
My broker or franchisor	40.83% 69
Total	169

Q50 The reason you syndicate your listings to one or more of the portals is primarily to:

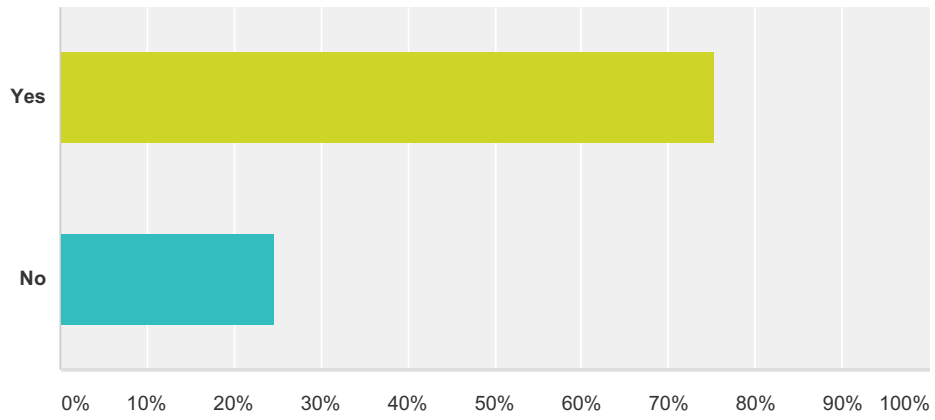
Answered: 100 Skipped: 367



Answer Choices	Responses
Appease my sellers, who want to see their home listed for sale on sites they know.	16.00% 16
Capture more leads.	48.00% 48
Increase my stature on the portals in my market.	2.00% 2
Find a buyer for my listings.	29.00% 29
Other ...	5.00% 5
Total	100

Q51 Do you agree with where your broker has decided to display your listings?

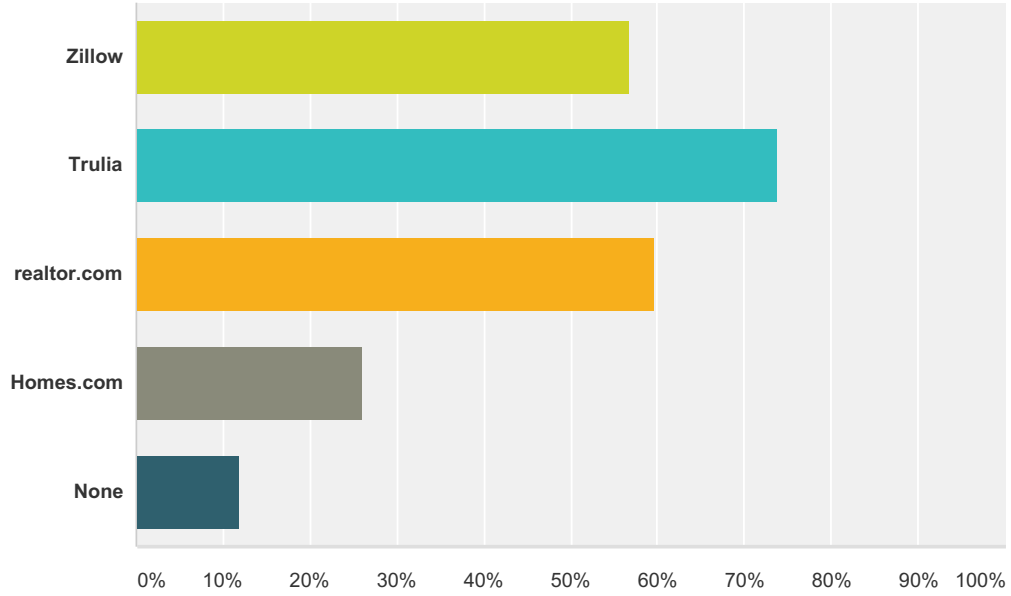
Answered: 69 Skipped: 398



Answer Choices	Responses	
Yes	75.36%	52
No	24.64%	17
Total		69

Q52 On which of the following sites do you have an agent profile? (Choose all that apply)

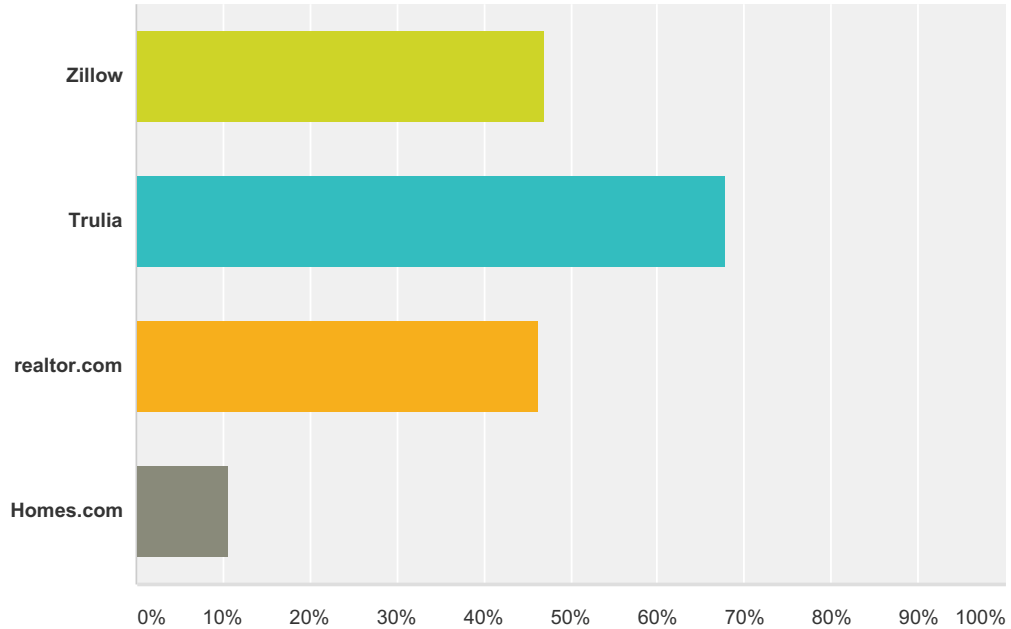
Answered: 169 Skipped: 298



Answer Choices	Responses	
Zillow	56.80%	96
Trulia	73.96%	125
realtor.com	59.76%	101
Homes.com	26.04%	44
None	11.83%	20
Total Respondents: 169		

Q53 On which of the following sites do you have an agent profile that you keep current with consumer reviews, transaction histories, active listings, etc.?

Answered: 149 Skipped: 318



Answer Choices	Responses
Zillow	46.98% 70
Trulia	67.79% 101
realtor.com	46.31% 69
Homes.com	10.74% 16
Total Respondents: 149	