


Extreme RMLSweb Makeover: Statistics

New statistics menu makes spotting market trends easier

You may have noticed that the Statistical Reports in RMLSweb recently got a facelift and moved to a new location on the NavBar. But what does this mean for your business? Here are three ways that you can use these new reports to answer real world questions:

Price Reductions – You just got a new listing and you're excited, but you're discovering that the seller's expectations of how much the property will sell for are a little unrealistic and you're not sure how to talk them down. Their neighbor sold their house for \$385,000 this time last year  and it's only a 3 bedroom, 2 bath. Because your sellers have a 3 bedroom, 3 bathroom house they're convinced that it should sell for at least \$400,000, but you know the market has changed in a year and homes aren't selling for as much as they were back then. Unfortunately, they're not taking your word for it. Try running a Market Trends report for 12 months back in that MLS area, which will provide you with charts and data about how the average price has changed during the last year.

Foreclosures & Short Sales – With the changing economy, the question on everyone's mind these days is, "How do short sales and foreclosures perform in today's market?" With Advanced Search you can search by Bank Owned Yes to find out how many foreclosures sold last year in your market or Short Sale Yes to find out how many active listings in your area are short sales. Be sure to check Show Summary on the Search Results page and then scroll to the bottom of the page to get some additional statistics about your results, such as CDOM (for SLD statuses only), Average Price and Average SQFT.

✘ **Understanding Financing Trends** – Through your conversations with buyers you get the sense that the types of financing they are using today seems to be changing, but you're looking for some data to back up your hunch. Look no further, because running our Market Stats Comparable Summary report can tell you this information.

We would love to hear how you utilize these tools in your day-to-day business. Feel free to leave a comment below. To schedule a training session on this new release, call your local RMLS™ office, or e-mail training@rmls.com.