bright MLS

Listing Properties on the MLS

The benefits of an **open**, **clear** and **competitive** housing marketplace

Study Authors

Dr. Kevin C. Gillen
PhD, Senior Research Fellow, Lindy Institute & Adjunct Professor
DREXEL UNIVERSITY

Dr. Lisa Sturtevant
PhD, Chief Economist
BRIGHT MLS

Ken Schneider
VP, Strategic Initiatives
BRIGHT MLS

On or off MLS?

The vast majority of homes sold in the Mid-Atlantic are promoted on the MLS.

83.4%
Total share of on-MLS sales in the previous 3 years

82.6% 2019
84.7% 2020
82.0% 2021





Are sellers satisfied?

Over the past 3 years, the typical home sold for **13% more** when promoted on the MLS.

2019 On-MLS **+9.8% more**
2020 On-MLS **+10.1% more**
2021 On-MLS **+14.8% more**

Making sense of the dollars and cents

Homes marketed and sold on Bright MLS sold for **$45,741 more** than similar properties marketed off MLS over the past 3 years.



Sellers who list on the MLS make more



What about office exclusives?

Office exclusives can exclude potential buyers, and can lead to worse outcomes for sellers.

What's an office exclusive?

A transaction where the listing brokerage firm markets a home only to other agents within the same firm.

Only 12.6% of office exclusives successfully sell off-MLS





On-MLS
7 days to contract

Office Exclusive
24 days to contract

Office exclusives can be bad for buyers

Office exclusives limit buyers' access to listings, which can reinforce inequalities in the housing market.

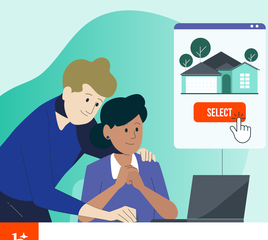
Source: Bernstein Shapiro (2019)

In 2021, office exclusives sold for $100,000 less than on-MLS sales



Benefits to buyers

The MLS doesn't just help sellers, there are lots of benefits for buyers as well.



- The MLS creates a level playing field where **all buyers have access to the same information** about properties for sale
- The MLS **increases the choices offered** to consumers by ensuring that all homes for sale are available for buyers to see
- The MLS reduces the complexity associated with home search, **allowing buyers to use their choice of platform to search** for all homes in their market area

To read the full study, visit BrightMLS.com/OnMLSStudy