

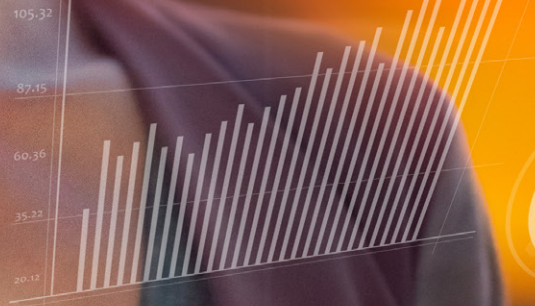
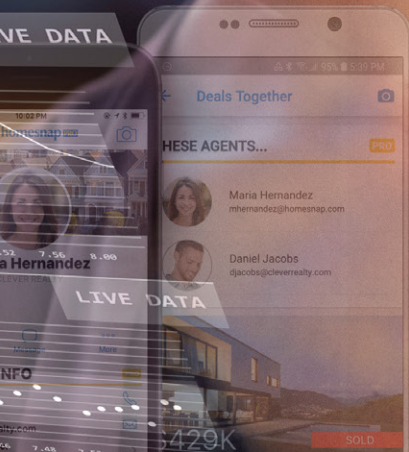


broker public portal

WITH  homesnap



homesnap PRO



## Success Story:

Tom Hurdelbrink from Northwest Multiple Listing Service and the Broker Public Portal Team Up to Reclaim Traffic from Third-party Sites



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# Join the Broker Public Portal Movement

Get Your Share of Over **1 Million FREE Leads**

**I**t is such a simple idea: an industry-endorsed consumer search platform operated by real estate executives to support real estate agents, making it easier for them to post listings and receive leads without those leads being resold.

Five years ago, this initiative to bring industry interests to online search was merely a concept.

Today it is a resounding success: Homesnap, the public-facing

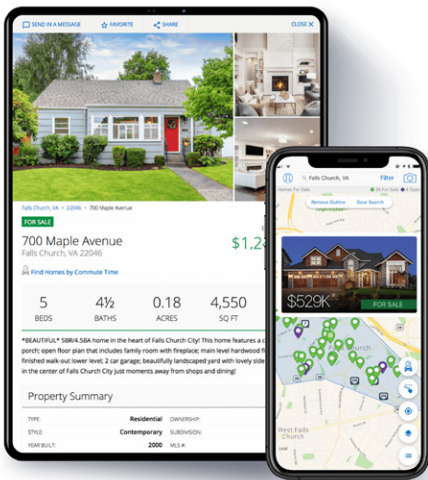
brand of the Broker Public Portal (BPP), is currently available to over a million agents and their clients across the country. In a relatively short time, the BPP has become a welcomed alternative to sites such as Zillow, Trulia, and other for-profit portals. A collaborative effort owned and operated by real estate brokerages and MLSs to deliver a better home search experience through simplicity, integrity, and common sense, the BPP has been embraced by agents for its excellent performance.

Homesnap is the public-facing brand and technology chosen by the BPP to achieve these objectives.

## **The Results So Far**

Started by a group of MLS executives and brokers who were tired of handing away their value to third parties who took their listings and sold them back the leads generated from their own inventory, BPP with Homesnap is the national consumer home search platform built from within the industry and governed by

Fair Display Guidelines, which guarantee “your listing, your lead.” The industry-controlled portal – operating as Homesnap-- has become **our industry’s greatest ‘overnight’ success story: it has generated over 1 million free leads for REALTORS® across the country and is the number one rated real estate app in the App Store.**



Homesnap provides the same comprehensive, real-time data directly from the MLS used by real professionals -- the people who sell homes, not ads.

More importantly, BPP with Homesnap follows industry-defined Fair Display Guidelines: there are no display ads from other agents or brokers on individual listings and all

inquiries are sent to the listing agent or broker for free.

## Protecting the Future of Our Industry

How did it all come together? How does it work? Why is it being adopted by more and more MLSs? And what does the future hold? To find out, let’s hear from some of the individuals responsible for the triumphant launch of the Portal as well as industry executives who were early supporters.

## The Warning of Future Survival from the Music Industry

The Northwest Multiple Listing Service (NWMLS) is a broker-owned cooperative MLS with 30,000 agents spread over 2,000

firms in 23 counties covering about two-thirds of the state of Washington. Its President and CEO Tom Hurdelbrink recalls attending a Society of Association Executives conference in Nashville in 2014, and hearing Country Music Association (CMA) leaders talk about managing through a dramatic decline in their financial structure.

“The music industry went from people buying records or CDs or albums to services such as Napster which basically allowed music to be streamed virtually for free,” says Hurdelbrink. “The CMA’s 77-member Board of Directors (BOD) included individuals from the Songwriters Guild of America, Association of Music Producers, the musicians,





the radio industry and others. They had very high energy BOD meetings while their industry was crashing and burning.

Imagine an industry that today generates 1/200th of the revenue that they used to generate 20 years ago!”

Hurdelbrink talked to two individuals about how they dealt with the declining revenue stream of numerous music companies while streaming business revenues rose. He told them that he operates a MLS that is trying to preserve the brokerage firm’s role in the eyes of the consumers and asked what the industry could do to avoid what the music sector experienced.

“They both said there is only one answer. **Your members need to get control and run their own service and not use another**



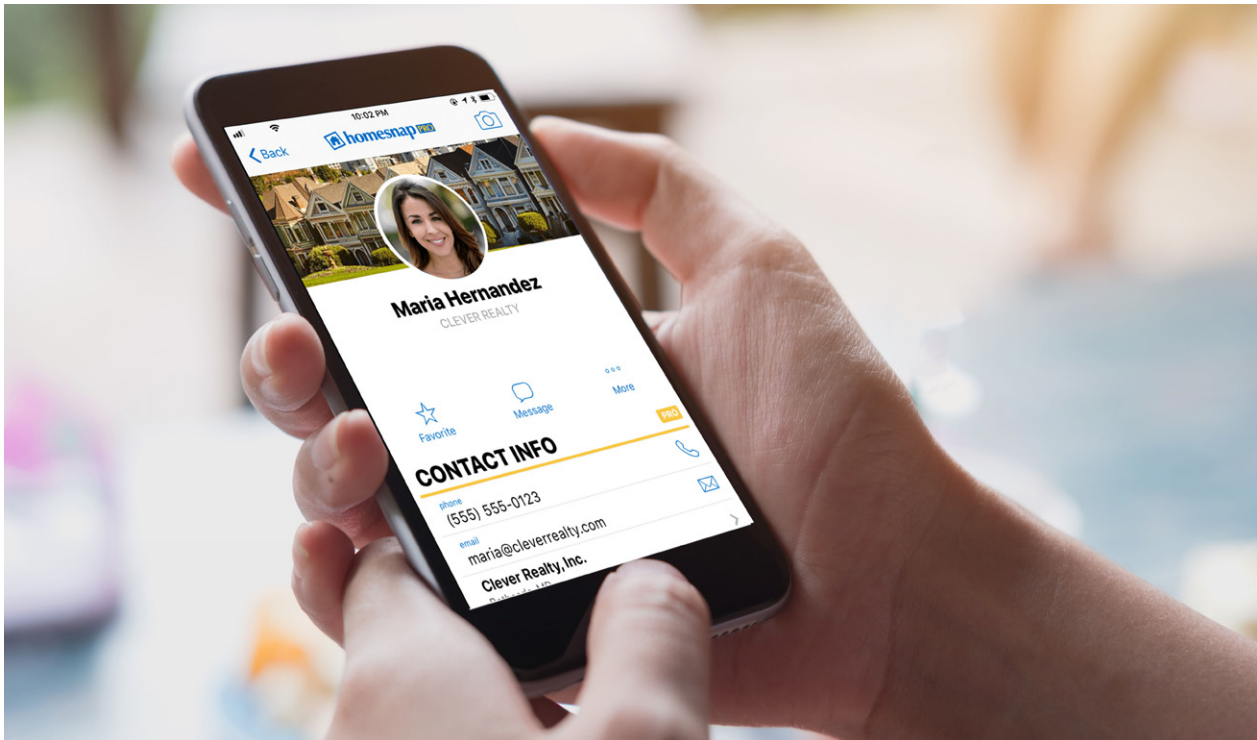
**company because they will take you down.** I reported that to our board right at the same time as the BPP was being discussed.”

### **The Industry Is Strong Together**

The feeling in the marketplace at that time was that the individual firms wanted to send the consumer direct to their website, adds John M. Deely, CRB, principal managing broker with Coldwell Banker Bain (CB Bain) in

Seattle, ranked as a top network affiliate out of 3,000 offices in 48 counties in 2018. “That was kind of their mantra,” he continues. “I chaired an advisory group to look into this. Participants included the three largest firms and other members of smaller independent and even solo type firms and technology-based companies. There was a lot of debate in those meetings. The general consensus was that we needed to do something to level the playing field with technology.”





Even though Bain was a subscriber to a very healthy MLS with a solid technology budget, it still could not develop an effective online marketing platform and keep up with change in technology and generate significant enough traffic. “What was happening was that clients were using other technology firms as well as real estate-based technology companies and concerns like Zillow. It was readily apparent that we lost a lot of contact with our clients,” he says.

“What we really needed was **a tool that would give us a fighting chance to attract consumers and generate significant listing exposure and lead generation.**

Since more than half of all real estate traffic is now mobile, we needed a strong position in the mobile space.”

After reviewing the Broker Public Portal concept, members of the NWMLS task force recommended moving ahead with it. “These formerly vociferous members did not want any of their potential customers and clients going through anybody,” Deely continues, “but ultimately realized the importance of putting the mobile technology into the hands of their agents to distribute to their clients. THAT was the winning formula.”

## Why Partner with Homesnap?

The founders decided they needed a portal that was for the people and run by the people who sell homes. One of the foundational elements with real-time MLS data was that it would follow Fair Display Guidelines. If a customer looks at a listing and reaches out about that listing, the inquiry will go to the listing agent or broker -- and no one else. That was the primary focus of how the BPP would be operated. The founders strongly believed there were strategic motives and practical reasons why MLSs and brokers would get behind BPP. They were prescient.



BPP is now available to over one million agents -- a national footprint and a national brand!

However, if the Broker Public Portal with Homesnap was built from scratch on a national scale, the cost would be prohibitive. Enter Homesnap, which had a head start because it had already created products for both consumers and agents and was committed to a path that was industry-friendly. Homesnap had already invested millions in carving out a significant leadership position in the mobile and online space.

“We had already set ourselves up to do most of what the BPP initiative was all about,” says Steve Barnes, Co-founder and President of Homesnap, the provider of the top-rated agent mobile productivity platform. Barnes, who has been involved in thousands of real estate transactions from all angles (brokerage, mortgage and settlement), and now oversees Homesnap’s





strategy and operations said, “Homesnap initially launched a consumer app and website in 2012. Two years later, we created Homesnap Pro as an agent — specific version of Homesnap. We found agents were really hungry for it -- many were using our consumer products because there wasn’t anything available to them when they were out in the field. So, we took the consumer app and gave it ‘superpowers.’ We injected it with all sorts of agent-only data and productivity features that would help agents increase their productivity out in the field.”

### **\$16 Million in Lead Value For MRED Customers**

Leading MLSs including Midwest Real Estate Data LLC (MRED) signed up right away. MRED is the real estate data aggregator and distributor

providing the Chicagoland Multiple Listing Service (CMLS) to more than 45,000 brokers and appraisers and over 7,300 offices. It serves Chicago and the surrounding “collar” counties, and provides property information encompassing northern Illinois, southern Wisconsin, and northwest Indiana.

“That’s one of the reasons BPP has been so quick to grow with

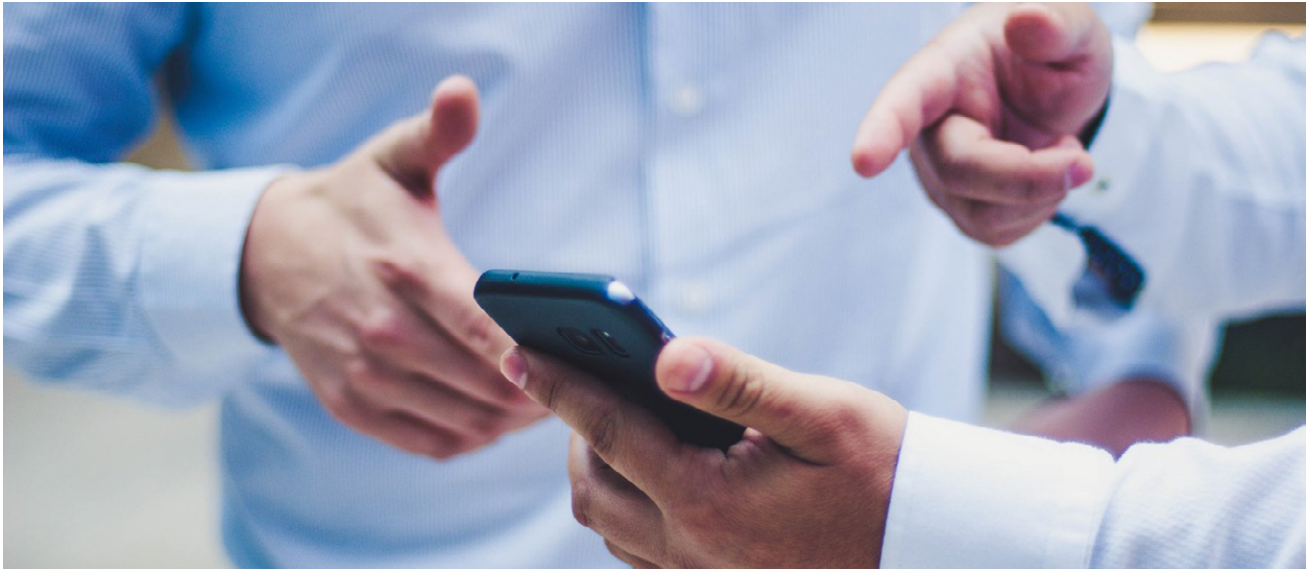
nearly 200 MLSs using Homesnap representing over one million agents,” says Barnes.

### **The Power of a National Brand**

**One of the major attractions is the power of a national brand.**

Most MLSs have a local presence with a website or perhaps even an app. But the way consumers are finding properties today is different than it was 5 to 10 years ago.





Homesnap is a national brand with incredible exposure. It is featured regularly in the App Store and Google Play, which would be virtually impossible for a local brand because the App Store would not feature a single local app.

Another major benefit is the free leads sent to listing agents and brokers. “The value of a real estate lead in the open market can be anywhere from \$25 to \$300,” continues Barnes. “These are inquiries coming from consumers directly from listing pages. That is not apparent to MLSs. We also want to ensure that MLSs and brokers receive the immediate benefits and as well as tangible benefits. We provide the app and also the dashboard so that they can track agents and

their clients as well as consumers on a higher level. **The big value here is that every agent, every subscriber in the MLS gets Homesnap Pro – the top-rated app in the App Store and on Google Play -- FREE.**”

The BPP is all about the industry. BPP is the corporate name – how we talk about it in the industry; Homesnap is the brand and the public-facing side of BPP. Consumers learn about the BPP when their agents invite them to work with them in Homesnap, but the BPP is not the brand name of the site. “We have already had hundreds of thousands of agents invite millions of consumers to download the Homesnap app,” Barnes continues. “There are a lot of things we are doing that build up the brand that other portals could not take advantage of.” The BPP has been well received, says Hurdelbrink. He notes that NWMLS built a consumer-facing

site in 1995 but shut it down because it conflicted with some brokerage firms brands. “In the 90s, we provided listings to Realtor.com and Microsoft Home Advisor,” he recalls. “In the mid 2000s we thought Realtor.com was becoming a destination site, so we pulled out. Then we noticed a decline of the consumer capture for the brokerage branded websites. It was at the same time BPP was getting started.”

NWMLS is broker-owned, broker-driven, and interested in promoting opportunities that allow for its members to interface with the consumer, not a third party and not an MLS consumer facing website, Hurdelbrink emphasizes. “We soon recognized the growth and power of the Zillows, the Trulias and of course Realtor.com, and the decline of the consumer capture rate for brokerage branded websites,” he explains. “This was around the





time when the BPP initiative was getting some legs. We liked the BPP being owned, operated, and controlled with much more input from the brokerage community. Two of our biggest firms in NWMLS -- Windermere and John L. Scott -- contributed seed money and so did we.”

NWMLS, Windermere and John L. Scott were supportive of the concept of a consumer-facing portal that would be owned and operated with much more input from the brokerage industry. “What was also interesting was the BPP had MLS participants as founding members,” Hurdelbrink adds. “The group was generally supportive of whatever could help raise or preserve the stature of the brokerage firms in their reputation with the consumers.”

While the BPP may not be perfect, he says, it meets Fair Display Guidelines which no other portal does. “NWMLS does not have a consumer facing

search,” Hurdelbrink says. “We knew we needed to do something to be able to offer our members a tool to compete with consumers. We didn’t know that the BPP was going to turn into Homesnap, but it turned out to be pretty successful.”

And so far, a successful formula as well, adds Deeley.

The adoption of the BPP was one of the fastest that the company has experienced, he continues, noting the adoption rate with brokers can be very difficult.

“If we can get to a 20% adoption rate fairly quickly, we consider that a success,” he continues. “Right now in my office, we are probably at about a

50% adoption rate. All of the brokers use it differently. It has augmented the ability for agents to do social media buys. There are not many people saying this was bad and why did they do this?”

**Hurdelbrink points out that within 60 days, 15,000 people accessed the app out of 28,000 subscribers.** “Fifteen thousand individual users accessed the app in 60 days and most of them have maintained it,” he points out. “We did a lot of promotion. We also timed our launch with membership meetings, which we do multiple times a year.”

Homesnap was great at providing a lot of content and a blitz of office trainings and webinars. What is interesting is that there is always a third of our members who

don't do any business anyway, so if you actually get to 50% that is just a HUGE adoption of any tool. BBP actually jumped over the adoption rate of the prior existing app, in just 60 days!

The numbers speak to the success of the Portal.”

## **To Learn More**

If you are interested in learning more about how your MLS can participate in the Broker Public Portal with Homesnap, feel free to reach out to [eugene@homesnap.com](mailto:eugene@homesnap.com).

If you are a brokerage and would like to see if your MLS is offering this service you can [click here](#):

If you would like to watch a recorded webinar discussing BPP with Homesnap, you can [click here](#):