

USING MLS® TO HELP SELL YOUR HOME

One issue of primary concern to all homeowners trying to sell their homes is, “How do I make sure my property is seen by the maximum number of people?” Of equal importance probably should be, “How do I make sure the maximum number of people who are motivated or likely to buy my home see my property?”

The answers to both questions lie with the real estate professionals you entrust to sell your home and the extensive network of listings they use to access properties throughout the Greater Victoria area. The real estate professionals are your REALTORS and the network is called the Multiple Listing Service® (MLS®).

REALTORS are experts, trained and licensed in the field of real estate, who help people buy and sell homes. All REALTORS in the Victoria area are members of the Victoria Real Estate Board which operates the MLS® system.

What is MLS®?

The Multiple Listing Service® is best described as a co-operative marketing system to ensure maximum exposure of properties for sale. Fundamentally, it is a central registry of properties used by REALTORS to match buyers with properties for sale. Most homes sold in Canada are sold via the MLS® systems operated by real estate boards across the country. MLS® is a sophisticated computer database of properties indexed by price, location, type of home, number of bedrooms, amenities and so forth. All properties listed on the Victoria Real Estate Board’s MLS® system can be viewed on the Internet at www.mls.ca.

The advantages for consumers

The major benefit of MLS® to consumers is that it allows the REALTOR to use his or her skills to full advantage. REALTORS are experts in determining what a potential buyer wants in a home — and a large part of the REALTOR’s job lies in finding properties that meet a buyer’s needs. Using the MLS®, a REALTOR can search the database for homes that suit budgets, location preferences and family requirements, and quickly put together a short list of suitable homes. This means that when it comes to view homes in earnest, buyers know exactly what homes they want to see, what their options are and what types of properties the market has to offer.

What’s good for the buyer is also good for the seller. The main obstacle for any seller is to find qualified, motivated buyers and the only way to overcome this is to match your home with the requirements of as many potential buyers as possible. The MLS® system cuts through the complexities, exposes your property to people most likely to purchase it and makes sure you won’t waste your time showing your home to those who are not truly interested.

So, when you have made the decision to sell, make sure you ask your REALTOR about an MLS® listing. It could be that your REALTOR will already know a number of potential buyers, but listing your home on MLS® will ensure wide exposure of your home to a broad range of interested people.