

Zillow Raids Realtor.com's Executive Suite, Drawing Legal Action

This is an industry topic, more interesting perhaps to us in the real estate business, but since everyone is interested in real estate, it is also very much a consumer story.

As recently as five years ago, realtor.com was the dominant real estate website. It also powered many broker websites, such as re-max.com. That has all changed.

Nowadays, realtor.com is the third or possibly fourth most popular real estate website among consumers, behind Zillow and Trulia. Yet we as Realtors — i.e., members of a Realtor association — are told that we must protect the Realtor brand and stop the wholesale syndi-

REAL ESTATE TODAY



By JIM SMITH, Realtor®

cation (that is, giveaway) of our listing data to companies like Zillow and Trulia, which then use our data to sell buyer leads to agents, including us who created the data.

Four weeks ago, on Feb. 20th, the Denver Metro Association of Realtors sponsored a large event in the Renaissance Hotel ballroom. On the stage were representatives of Trulia, Zillow, realtor.com and Metrolist (Denver's MLS). It was a huge waste of time and resources, as the moderator (who admitted he doesn't use a computer to search for listings) pushed an anti-syndi-

cation agenda. Talking with fellow Realtors afterwards, we agreed that what we really needed was to recognize the reality of Trulia and Zillow as a new paradigm and learn how to work with them instead of swimming upstream trying to suppress them.

Now we find that two top executives have been lured away from realtor.com's operator (Move, Inc.) by Zillow — one on March 5th and the other this Monday.

Members of the National Association of Realtors (which owns realtor.com and hires Move, Inc. to operate it) will see some of their dues money spent on suing Zillow and their former top executive for "misappropriation of trade secrets."

Zillow and Trulia are indeed taking "our" listing data and using it for their profit. They are successful at this because they produce a better consumer experience. We need to accept this new reality instead of fighting it.

How Hot Is This Market?

Here's how hot: A 1920's bungalow with no garage and on a noisy thoroughfare was entered on the MLS recently. It was listed significantly above what I think it would appraise for. Within 24 hours it had 30 agent showings, 40 sets of open house visitors, garnered 6 offers and went under contract for \$14,000 over listing price — waiving appraisal.

This Week's Featured New Listings

Large Stapleton 2-Story Home With Main-Floor Master Suite



People love Stapleton, and the area north of Central Park is a favorite with its new urbanism style of single family homes with attached 2-car garages facing an alley. Built in 2011, this KB Home at 3538 Akron Court is bound to sell quickly. All three bedrooms have private bathrooms. The buyer gets free architectural plans for finishing the basement with a 4th bedroom and 2 more bathrooms. Take a narrated video tour at www.StapletonHome.info.

20 Buildable Acres Just 6.3 Miles Up Golden Gate Canyon



This parcel at 4300 Daydream Road is ready for you to build your dream home! The well has been drilled, electricity has been brought to the property line, and a build site with 360° views including both mountains and downtown Denver has been staked out! The best part of all is that while you are definitely in the mountains, it's not heavily wooded and it is just 15 minutes (8 miles) from downtown Golden. A video tour is at www.GoldenAreaLand.info.

School Board Dysfunction Can Be Attributed to the At Large Election of Members

You may recall from previous columns that we at Golden Real Estate are supporting the Jeffco5 campaign to enlarge the Board of County Commissioner from 3 to 5 members and — most importantly — to have the commissioners elected by district instead of at large, as at present.

The Jeffco School Board has five members, each of whom theoretically represents a "district" equal to one-fifth of Jeffco's population. But all five members are elected by all Jeffco voters, not by the voters within their theoretical districts.

Because of this arrangement, it is possible for a single block of candidates from one ideological camp to win a majority of seats in a single election — in fact, that's quite likely to happen. And it is what happened this past November. This time the political balance shifted to the right. In a future election, it could just as easily shift to the left.

If each board position were elected solely by its district voters, such radical swings would be far less likely. Just as important, the 100,000 residents of each district deserve to have one board member who is responsive *and* responsible solely to them. That can't happen with at large election of all members. I wish there was a campaign to make that change for the school board as well as for the Board of County Commissioners.



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