

# Agents Have Ways of Obscuring How Long a Listing Has Been on the MLS

How long a home has been on the MLS can affect what a buyer will offer for it. If the listing is new and is priced reasonably, a buyer will offer closer to full price than if it has been on the market for a year. But do you know how old it really is?

It's a common practice in Denver — but not in all MLS's — for agents to "refresh" their listings every month or so. Metrolist, Denver's MLS, charges a \$10 fee for this process, which merely assigns a new MLS number to the listing. The listing is otherwise unchanged, and no data entry or re-uploading of pictures is required. The listing with the earlier number is kept on the database as a "withdrawn" listing.

Personally, I am opposed to the whole concept of "refreshing" listings, and I don't feel the MLS should be in the business of con-

spirating with listing agents to deceive the public, which is what it amounts to.

As a matter of full disclosure, I will admit to refreshing one or two listings each year, usually at the request of my seller, but my preferred strategy is to actually withdraw the listing for a period of time and then put it back on the MLS as a truly new listing. If you keep a listing off the MLS for 31 days or more, the "days on market" counter resets to zero.

It should be pointed out that a refreshed listing still carries the true "days on market" count on the MLS itself, so the deception does not include obscuring that fact, but it does reset the counter to zero on realtor.com, trulia and other consumer websites. Also, it triggers the inclusion of that listing in any "new listings" search, and it will

cause that listing to be emailed to buyers who have set up a "new listing" email alert.

Another, more honest strategy for getting attention for an older listing is to lower the price. Every time a price is changed, that too will trigger inclusion in the "new listings" alert, so dropping a price by \$100 each day is a clever way to keep a stale listing in front of agents and buyers. I've done that. Changing pictures will also trigger the resending of a listing as "new," and I've done that too.

A smart buyer will have his own agent who can run a "listing history" of any property, thereby disclosing the true age of the listing, but that's okay because any strategies like those described have, by then, served their purpose of getting the listing noticed.

### Price Correction:

In last week's ad for my listing near the CSM campus, the new price should have read \$350,000, not \$369,000. It's a great deal!

## REAL ESTATE TODAY



By **JIM SMITH,**  
Realtor®

## This Week's Featured Listing:

### Price Reduced on Superb Denver Duplex

This up-down duplex on a ridge (with foothill views!) in west Denver should have sold by now. Not only can a buyer who lives in one of the units qualify for the first-time or repeat buyer tax credits, but 20% of his/her interest for the life of the mortgage is a tax credit too!

The latter tax credit is explained on the website, where you can also take a video tour or view a slideshow of this great listing. If you look at this listing and other duplexes for sale in the neighborhood, you'll agree that this one is definitely in superior condition. The two furnaces and water heaters have been certified and all kitchen appliances and the washer and dryer in each unit are included. It has a fenced yard (left in the above picture), plus parking for at least six cars. There's even room to build a large garage in back.



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