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## Can You Believe It? The World Wide Web Is Barely 14 Years (or 5,200 Days) Old!

At this week's convention of the Colorado Association of Realtors (CAR), one of the best attended educational sessions was on the topic of social media technology, a term which refers to such web-based services as Facebook, MySpace, and LinkedIn. There are literally thousands of social networks on the web now, with worldwide membership reaching at least half a billion users.

It's amazing to realize that when Bill Clinton was sworn in as President in 1993, the World Wide Web existed only as a concept, and that it wasn't until 1994 that the public was able to participate in any meaningful way. That was the year the first publicly available web browser, Mosaic, was introduced.

Yet, just 14 years later, it is reported that 87% of home buyers

begin their home search on the web before they ever contact a real estate agent. Since the average agent is over 50 years old, you can imagine that we are not, as a group, early adopters of new technology, web or otherwise. For example, less than 10% of the audience in the class mentioned above raised their hands when asked if they were members of any of the social networks

like Facebook or LinkedIn. Even fewer of us reported that we blog. I'm a member of LinkedIn, and plan to start my own blog shortly — long overdue. Like virtually all my colleagues, I'm doing far less than I should be doing to exploit this new technology, which has been dubbed "Web 2.0."

The computerization of the real estate industry has only recently

reached maturity. Our Denver MLS, Metrolist, was incorporated in 1984 as a for-profit entity owned jointly by the six Denver area Realtor associations. For years, Metrolist only published those big listing books before adding a dial-up service using 1200-baud modems. The books continued to be printed until a couple years ago.

In the late 1990's, Metrolist created mymls.com, a web-based portal to its database, but the dial up service has never been shut down, and won't be anytime soon because so many agents still won't migrate to the web-based system. This has constrained the evolution of the web-based system, because the listing database must reside within the dial-up (or "Legacy") system. For example, no data field for property listings on Metrolist is longer than 42 characters, including the "public remarks", which must be stitched together for reports. A true web-based system would have no such constraints.

### REAL ESTATE TODAY



By JIM SMITH, Realtor®

### This Week's Featured Listing:

#### Price Reduced on Great Table Rock Home

If you're looking for a great home in a great neighborhood, backing to open space and with great mountain views, agent/owner Brian Dixon's listing at 19036 W. 53rd Place might be just right for you. It features five bedrooms, 4 baths, and 3,432 square feet — not counting the 1,663 sq. ft. unfinished basement. It's on a premium 1/2-acre lot at the end of a cul-de-sac, with hundreds of acres of Jeffco Open Space behind it. The home has a 3-car tandem garage, and a gourmet kitchen with stainless steel appliances and slab granite counters. Built in 2006 by Lennar (Bandiera model), it has both a main-floor study and main-floor guest bedroom. Originally listed for \$759,900, this home is a real steal now that it's reduced to \$670,000 — that's just \$195 per square foot.



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