CRMLS cuts listing syndication checks to 2,100 brokers

The largest multiple listing service in the nation, California Regional MLS (CRMLS), cut checks to about 2,100 of its member brokerages last week, turning over all of the revenue that the MLS has received from third-party portal syndication. That's a 62 percent increase in brokers receiving checks compared to last year -- the first year CRMLS started this program -- when 1,300 brokers were eligible to receive checks. CRMLS said the increase was due to more brokerages opting into listing syndication, but the company didn't know why more brokers had chosen that route. Last year, about 60 percent of CRMLS brokerages with listings opted in. CRMLS declined to say what percentage did this year. The payouts aren't huge for most brokers, but CRMLS rolled out the program as a nod to the value of listing data as well as the hard work that brokers put in to obtain the listings behind the data, in effort to help them offset some of the costs involved in that process. (CRMLS has more tha...

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