

Quill Realty to Withdraw from NWMLS, Offer Single Broker Listings at Dramatically Reduced Cost

Seattle real estate firm to vault from 19th Century and into 21st by leaving the local multiple listing service; Quill will offer broker services to sellers who want to avoid the cost of a cooperating broker.

Seattle, WA, May 19, 2015 – An alternative brokerage launched in 2013 by real estate lawyers, [Quill Realty](#) uses modern business practices to operate more efficiently. Quill agents work hand-in-hand with affiliated attorneys to provide home buyers and sellers with unparalleled representation. Since its founding, Quill has been a member of the Northwest Multiple Listing Service.

Multiple listing services trace their roots back to the late [19th Century](#). Real estate brokers would gather to discuss their inventory. They agreed to compensate any other broker who helped sell one of their properties. Today, this remains the core principle underlying every MLS: Hire one broker, and you hire them all. They cooperate with one another.

As a result, sellers using the NWMLS pay a commission in two parts: To the listing broker, who represents the seller; and to the cooperating broker (or selling broker, the official term), who usually represents the buyer. On the listing side, there has been significant downward price pressure thanks to the availability of listings on the internet. A seller today can list on the NWMLS for as little as a few hundred dollars.

But on the cooperating side, commissions have remained stubbornly high. “For median-priced homes, the cooperating commission is usually 3%, and almost never below 2.5%,” said Craig Blackmon, founder and designated broker for Quill. “The buyer agent commission has long been recognized as [too high](#), but so far there hasn’t been any real downward price pressure, primarily because it’s paid by the seller and not the actual consumer.”

Today, Quill Realty announces that it will be leaving the Northwest Multiple Listing Service. This will allow Quill to sell homes while charging owners only its own, single broker commission of 1%. So home owners will soon be able to sell their houses using the services of a fully licensed REALTOR™ for far less than the 3% to 6% of the MLS.

Quill frankly admits that sellers will lose some market exposure when they forego listing on the MLS. But not much. [Ninety two percent](#) of all home buyers used the internet themselves in 2014 when looking for the home to purchase. Quill anticipates being able to put its listings on numerous, highly trafficked web sites, such as Zillow, Redfin, and Realtor.com, exactly those places where buyers are searching today. All without using the NWMLS and without paying the commission of a cooperating broker who represents the buyer.

“There are so many great ways to attract a buyer for your home, from the tried-and-true – the yard sign still works! – to those unique to our interconnected age,” said Blackmon. Quill will utilize all of those marketing channels, from a professional sign out front, to polished written marketing materials, to open houses and hosted tours, to a vibrant internet presence that can be easily shared via social media.

A homeowner will no longer be required to pay for a buyer’s agent to “bring a buyer.” Instead, Quill will market the property via all of the marketing channels available so that buyers find the house. And Quill will do this for about one-sixth the cost of a traditional broker who is a member of the NWMLS. Quill plans on launching this new service mid-summer of this year.

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