

GFC CMLS IDX Executive Summary (version 3.1 effective 8/3/09)

WHAT IS INTERNET DATA EXCHANGE?

Simply: Internet Data Exchange or IDX is a system where brokers give each other permission to display their listings on each other's websites. Brokers who participate in the program are called IDX Subscribers or IDXs can display each other's active and sold listings and optionally open house announcements on their websites. Listings are compiled from all IDXs to create the Internet Data Exchange Database or IDX Data. If you choose not to participate, no other broker will be permitted to display your listings and optional open house announcements and you cannot display theirs. You can include your listings and open house announcements in the IDX Data without even having your own website. (See Section 9 – Frequently Asked Questions for an explanation why you would want to do this.)

WHY IS THE GFC CMLS DOING INTERNET DATA EXCHANGE?

The purpose of IDX is to empower brokers and affiliated agents to deal with today's real estate consumer. Among the objectives to which the GFC CMLS is committed are: 1) permitting brokers and affiliated agents to fully market their services on the Internet; 2) permitting the brokerage community to take advantage of the data brokers have contributed to the system; and 3) permitting brokers and affiliated agents to obtain and maintain first contact with the consumer in the real estate transaction. Increasingly, consumers are looking to the Internet for information about real estate for sale. Until IDX, they were not finding that information at broker-owned websites.

IDX enhanced websites provide several advantages:

- Brokerage IDX websites can become the best source of listing data. The number of listings in the IDX database can easily reach and even exceed the number found on the popular national sites. This encourages buyers to search local IDX websites instead of the national sites when looking for area properties.
- When consumers visit an IDX enhanced website, they are likely to stay longer because the site will have more data to offer.
- Since many of the national sites are "cluttered" with non-listing content, consumers often find broker websites have interfaces that are easier and friendlier to navigate.
- The benefits received from marketing programs aimed at driving consumers to a broker's website should significantly increase when the IDX Data is included.