

# Connecting brokers to a dynamic marketplace

**MRED offers the tools and training  
to build success in business  
throughout Illinois  
and beyond**



# Letter from MRED's CEO



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## More than an MLS, a commitment

For more than a decade, MRED provided a growing family of real estate professionals with the best in products and services. If there's any credit for achieving consistent growth in an industry which changes by the second, it is that our brokers have consistently shown us how to build a better MLS.

This year's annual report provides an overview of MRED's leadership, its goals and accomplishments in 2020. We're excited to share what we've done, but we're even more proud to represent more than 47,000 subscribers who trusted MRED to facilitate more than \$43 billion in real estate transactions last year.

MRED is as great as the people we work for. That's because we are constantly taking feedback from those who use our services daily to make improvements.

Thanks for being part of MRED's journey. Let's make this a great year!

Rebecca Jensen  
MRED President & CEO



## MRED'S core values

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# What we stand for



## Innovation

We will continue to seek out and drive a culture of innovation throughout the organization.



## Service

We continue to deliver award-winning service to brokerages first and foremost, and then the end user.



## Reliability

We provide dependable systems to access and utilize the MLS. Our data is trustworthy, accurate, timely, and usable.



## Caretakers of Data

We provide secure access to the MLS system and protect MLS data use and distribution.



# Board of Managers

## Serving in 2021

Category 1 Top 10 firms	Category 2 The next 150 firms	Category 3 All other firms
<p><b>Fran Broude</b> Compass <i>Deerfield, IL</i> Second term, 2023</p>	<p><b>Tommy Choi</b> Keller Williams ONEChicago <i>Chicago, IL</i> First term, 2023</p>	<p><b>Jeff Gregory   Chair</b> Realty Executives Success <i>Shorewood, IL</i> First term, 2022</p>
<p><b>Chad Gilbert</b> RE/MAX Suburban <i>Mount Prospect, IL</i> First term, 2021</p>	<p><b>Sue Wiskowski-Fair   Treasurer</b> Realty Executives Premier <i>Aurora, IL</i> Second term, 2022</p>	<p><b>Royal Hartwig</b> The Royal Family Real Estate <i>Schaumburg, IL</i> First term, 2021</p>
<p><b>Sue Miller</b> Coldwell Banker The Real Estate Group <i>McHenry, IL</i> Second term, 2022</p>	<p><b>Lynn Madison   Vice Chair</b> Lynn Madison Realtor® <i>Schaumburg, IL</i> Second term, 2022</p>	<p><b>Pradeep Shukla</b> RE/MAX Renaissance <i>Des Plaines, IL</i> First term, 2023</p>
<p><b>Molly Ryan   Vice Chair</b> Berkshire Hathaway HomeServices Chicago <i>Chicago, IL</i> First term, 2022</p>	<p><b>Ruth Hernandez</b> Coldwell Banker Residential <i>Chicago, IL</i> First term, 2021</p>	<p><b>Christopher De Santo</b> Realty Executives Legacy <i>Oak Brook, IL</i> First term, 2023</p>
	<p><b>Luigui Corral</b> RE / MAX American Dream <i>Round Lake Beach , IL</i> First term, 2021</p>	

### Association executive managers

**Heather Wiedrich**  
HomeTown Association of REALTORS®  
*Sycamore, IL* | First year

**Jeff Lasky**  
North Shore-Barrington Association of REALTORS®  
*Northbrook, IL* | First year

There are two association executive positions on MRED's board. Association executive managers serve one-year terms. There is no limit on the number of terms they can serve.

### Strategic managers

**Art Carter**  
California Regional MLS  
*San Dimas, CA* | Fifth term  
Term ends June 2021

**Tom Hurdelbrink**  
Northwest MLS  
*Kirkland, WA* | First term  
Term ends January 2022

Strategic managers are appointed annually. They can serve six consecutive terms.

Board members can serve three consecutive terms. The year their current term expires is noted.

# Board of Managers

## Structure

**MRED is unique among most MLSs in that it is owned by brokers and associations. The organization's governing body is the Board of Managers, which includes 13 firm seats, two association seats, and two strategic manager seats.**

Category 1	Top 10 firms By annual transaction count	4 seats (3-year term)	Owner	9-year term limit
Category 2	Next 150 firms By annual transaction count	5 seats (3-year term)	Owner	9-year term limit
Category 3	All other firms By annual transaction count	4 seats (3-year term)	Owner	9-year term limit
Associations	*Ownership limited to MLSNI's Original 7 associations in 2008	1 seat (1-year term)	Owner	No term limit
Associations	Association Executive with CSA Agreement	1 seat (1-year term)	Non-owner	No term limit
Strategic managers	Appointed by MRED Board of Managers	2 seats (1-year term)	Non-owner	6-year term limit

Categories are calculated on total closed transactions between Oct. 1 – Sept. 30.

\*MLSNI (Multiple Listing Service of Northern Illinois) original owners include the Chicago Association of REALTORS®, Heartland REALTOR® Organization, Mainstreet Organization of REALTORS®, North Shore Barrington Association of REALTORS®, Oak Park Area Association of REALTORS®, REALTOR® Association of the Fox Valley, and Three Rivers Association of REALTORS®.



# Board of Managers

## Election process

MRED's Board of Managers includes seats for firms of all sizes, along with associations and strategic managers. Thirteen of the board's seats are allocated to Preferred Unit Owners representing firms sorted by transaction volume.

- 1** Five Preferred Unit Owners, whose seats are not up for election on the Board of Managers, are appointed to the Election Committee.
- 2** Preferred Unit Owners may nominate themselves for a Board of Managers seat, or they can nominate another qualified candidate. Candidates are reviewed by the Election Committee to ensure they meet qualification criteria.
- 3** Firms are sorted into categories based on the total number of closed transactions between Oct. 1 – Sept. 30.
  - **Category One:** Top 10 firms
  - **Category Two:** Next 150 firms
  - **Category Three:** All other firms
- 4** Preferred Unit Owners get to vote for a Board of Managers candidate within their respective category.
- 5** Winners are announced.




### Board candidate qualification criteria

- Firms must become Preferred Unit Owners by Oct. 31 for election eligibility.
- Candidates must have executive or high-level experience.
- Candidates must be nominated by an MRED Preferred Unit Owner.
- Candidates must show the highest commitment to integrity and independence of thought and judgment.
- A candidate must be willing and able to execute MRED's Manager Conduct Policy.
- Candidates must have sufficient time to devote to MRED's governance.



# How to get involved as an MRED Preferred Unit Owner?

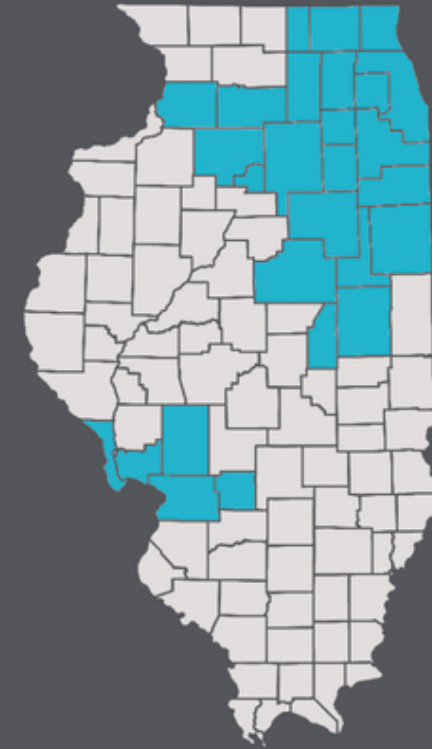
We welcome your involvement and value your insight

Provide feedback	Tech focus group	Policy voice
<p>Vet rules and system change suggestions.</p> <p>Meet with MRED's Outreach Team about strategic initiatives and obtain industry insights.</p>	<p>Early access to new technology.</p> <p>Take part in user acceptance testing.</p> <p>Offer insight into MRED's product strategies.</p>	<p>Exclusive invite to annual strategic planning meeting for MRED owners.</p> <p>Attend MRED's Board of Managers meetings.</p>
		

# MRED market snapshot

**MRED works closely with REALTOR® association partners throughout Illinois to provide cutting-edge service and products to customers. Their success is our success.**

This map shows Illinois counties where MRED has association partnerships.



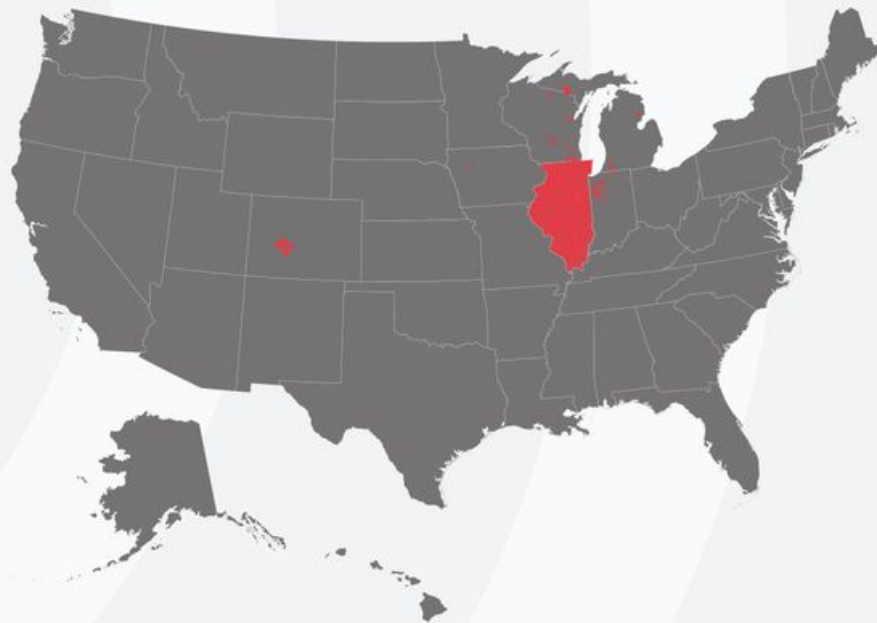
Champaign County Association of REALTORS®  
Chicago Association of REALTORS®  
Greater Gateway Association of REALTORS®  
Heartland REALTOR® Organization  
HomeTown Association of REALTORS®  
Illini Valley Association of REALTORS®  
Kankakee County Associates of REALTORS®  
Mainstreet Organization of REALTORS®

Mid-Illinois REALTORS® Association  
Northern Illinois Commercial Association of REALTORS®  
North Shore-Barrington Association of REALTORS®  
Oak Park Area Association of REALTORS®  
REALTOR® Association of the Fox Valley  
Rockford Area REALTORS®  
Three Rivers Association of REALTORS®

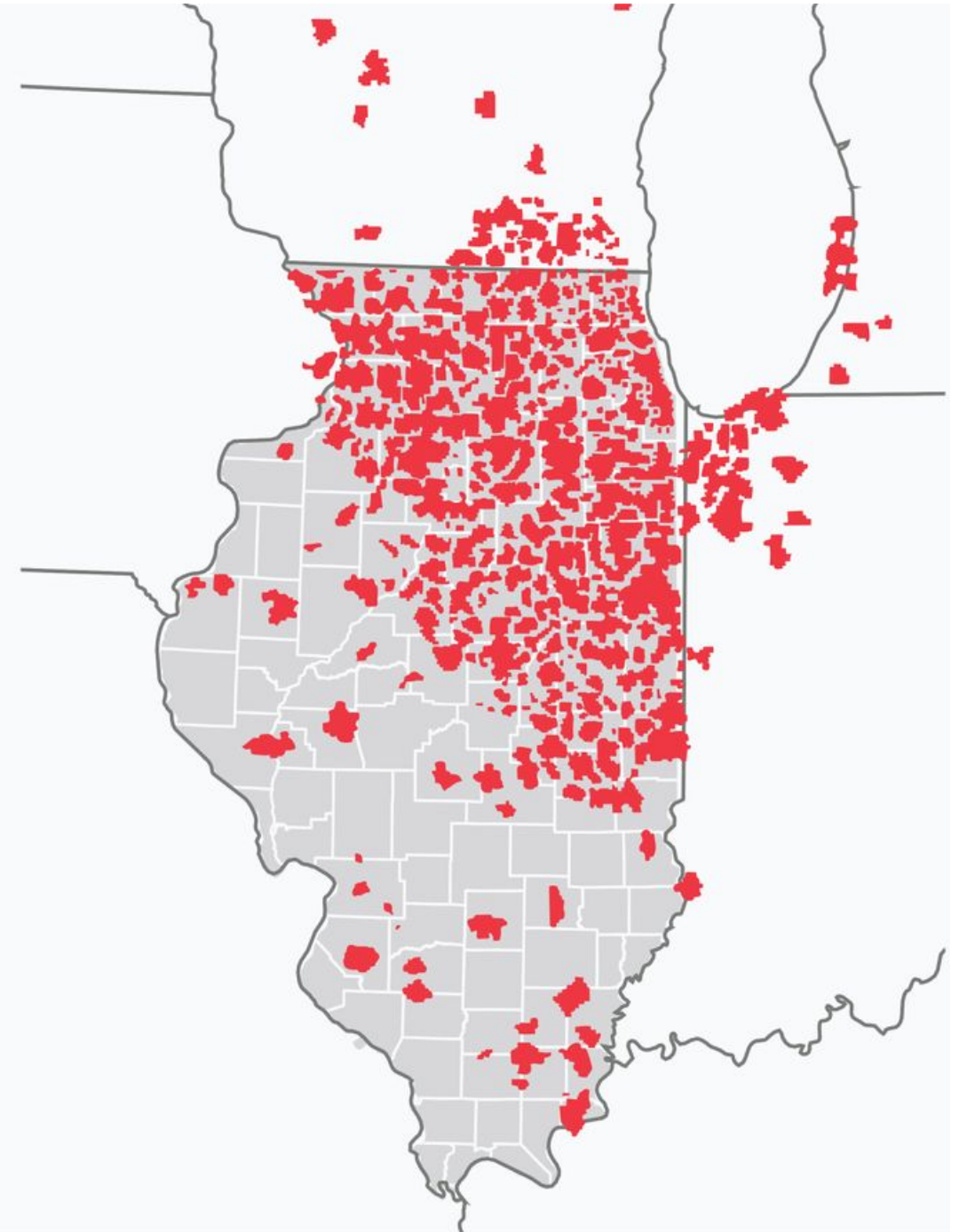
# MRED's 2020 listings

## Residential market snapshot

**Transaction volume: \$43 billion**  
**Closed sales: 139,167**  
**New listings: 217,140**  
**Median sales price: \$250,000**  
**Average market time: 78 days**  
**Percent of list price received: 97.7%**



The reported year-end statistics are from Infosparks, an included MRED benefit.  
The numbers represent closed transactions, excluding rental and commercial properties.  
The heatmap includes all properties listed in connectMLS in 2020.

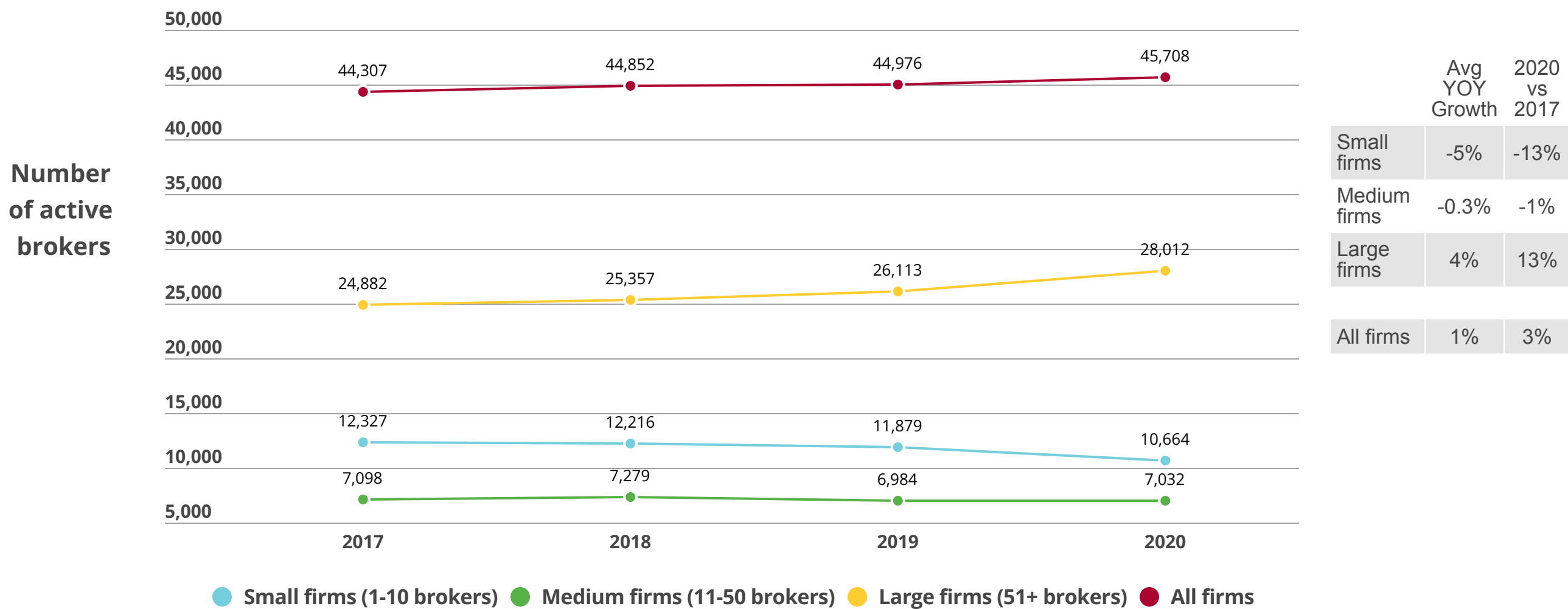




# MRED market snapshot

## Brokers

*In 2020, there was a shift to larger brokerage firms from small-sized firms, and the overall number of active brokers increased.*

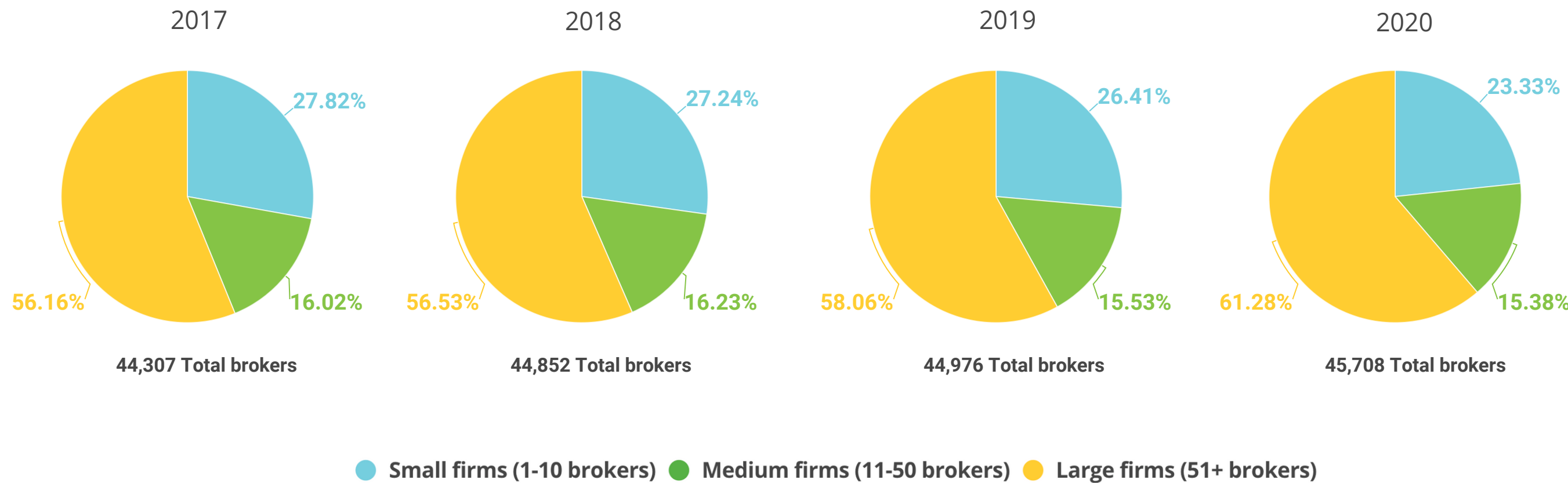


Firm: Counts all offices in a brokerage as part of one firm.

# MRED market snapshot

## Brokers

Consistently over 50% of MRED's brokers work for firms with 50+ brokers.



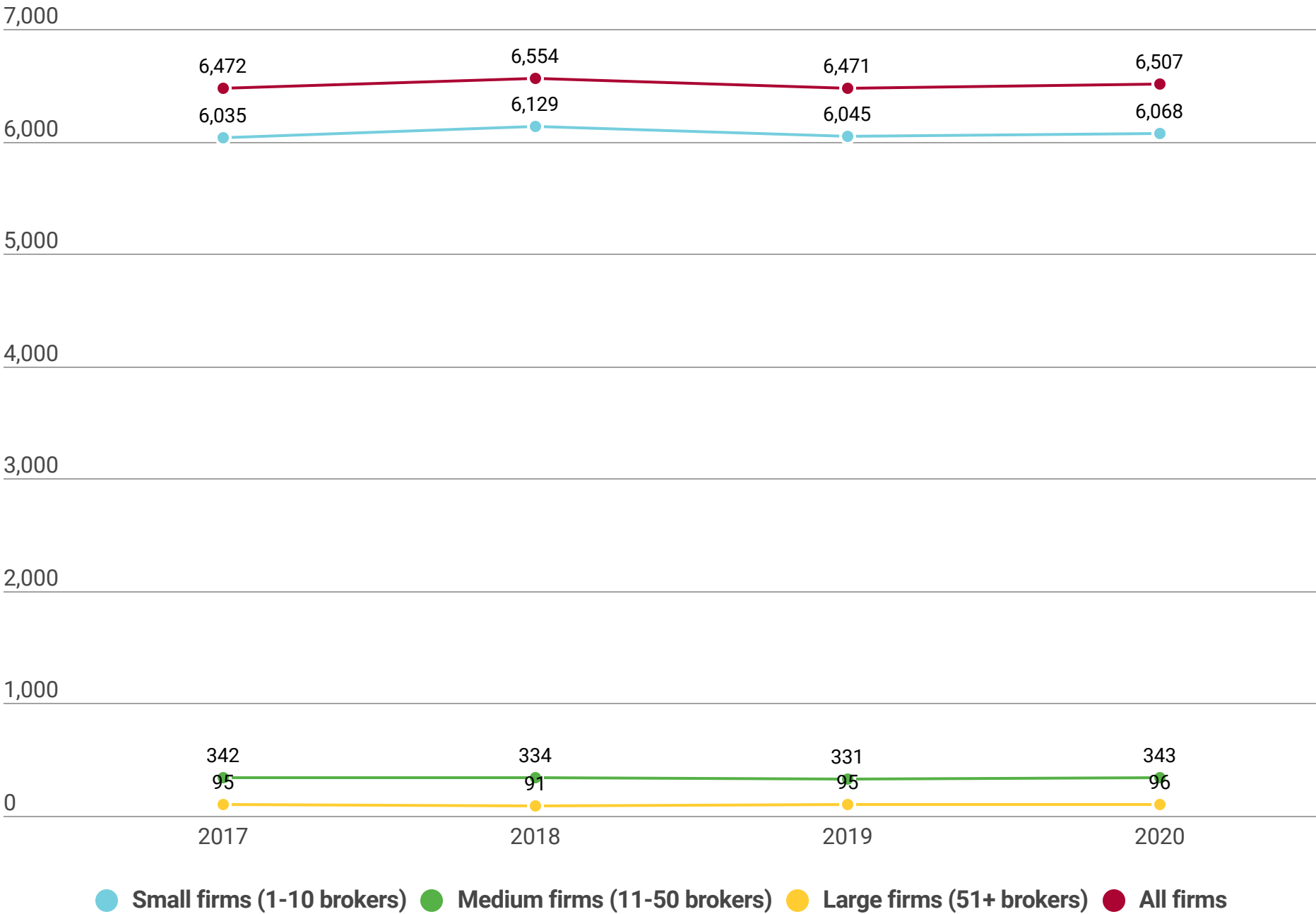
Firm: Counts all offices in a brokerage as part of one firm.

# MRED market snapshot

## Firms

*In 2020, the number of smaller and medium firms slightly increased and make up over 90% of the market. The number of large firms remained stable.*

Number of firms



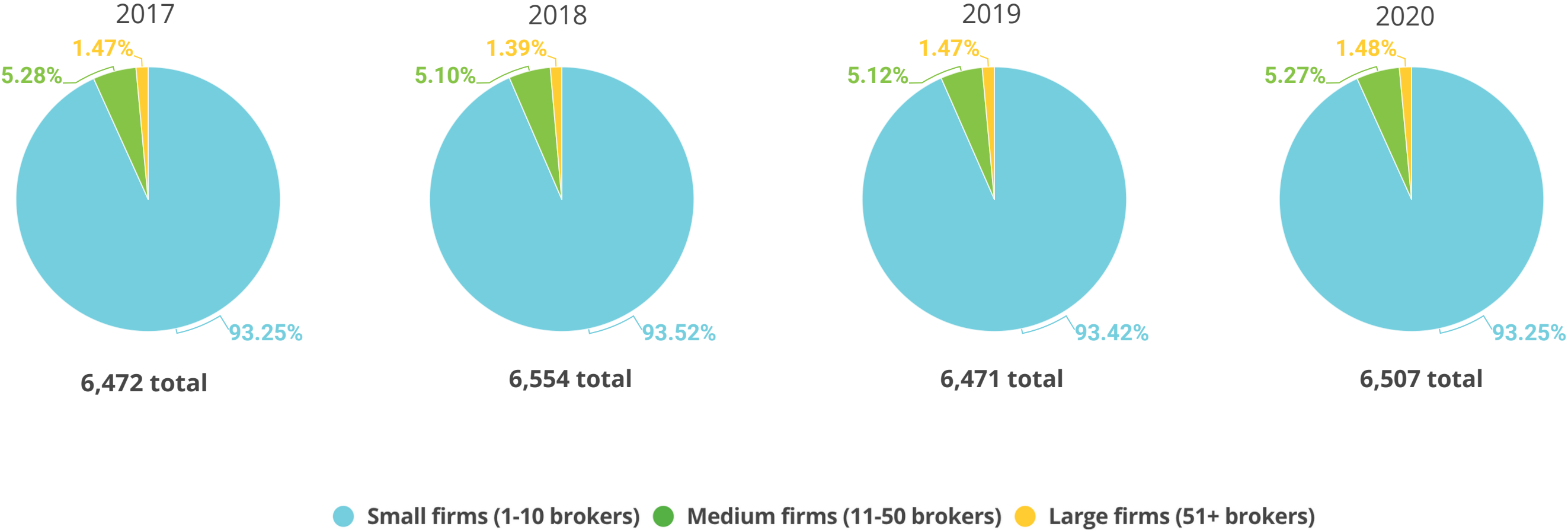
	Avg YOY Growth	2020 vs 2017
Small firms	0.2%	0.5%
Medium firms	0.1%	0.3%
Large firms	0.4%	1%
All firms	0.2%	1%

Firm: Counts all offices in a brokerage as part of one firm.



# MRED market snapshot

## Firms

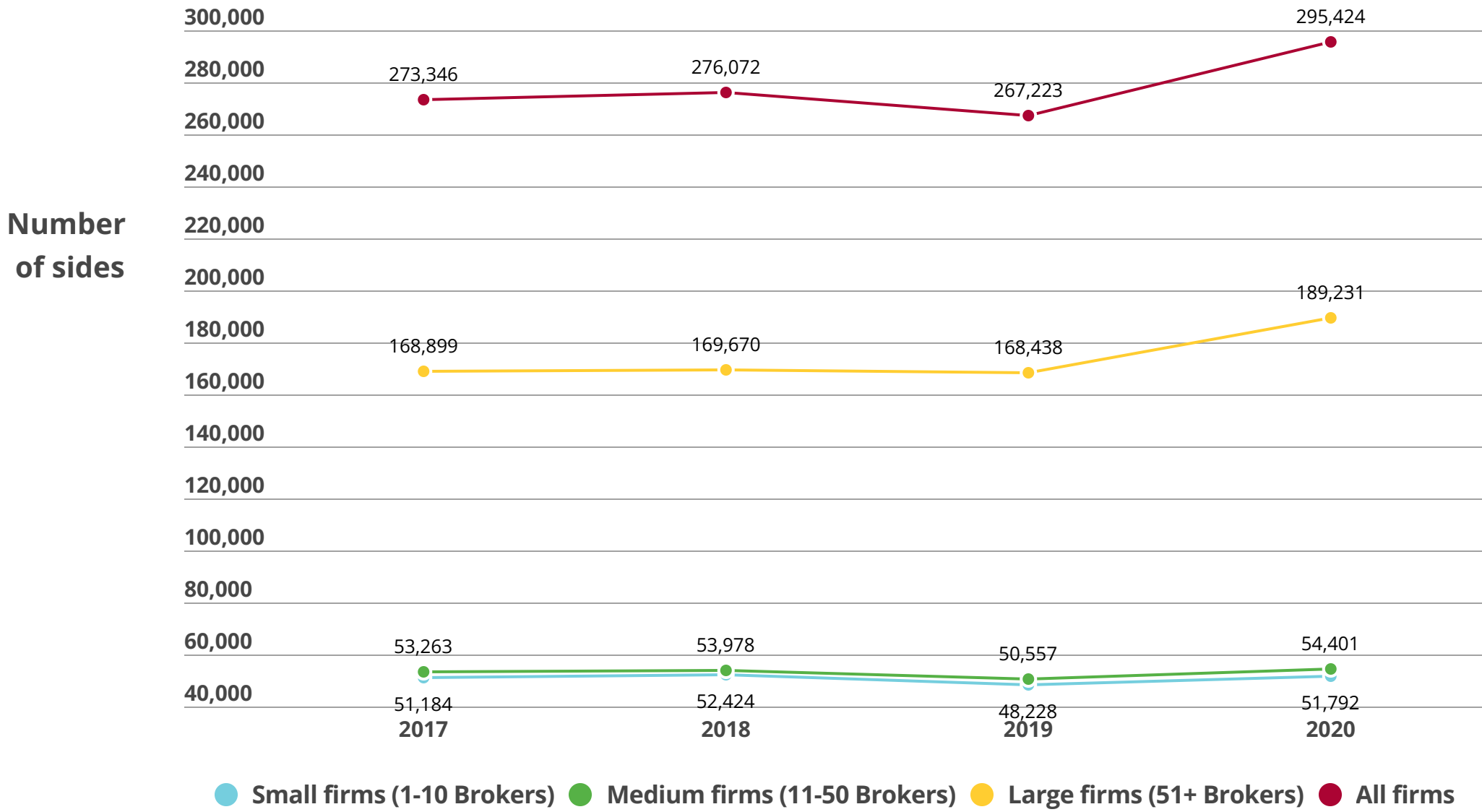


Firm: Counts all offices in a brokerage as part of one firm.

# MRED market snapshot

## Transaction sides

*In 2020, all firms resulted in an increase in the overall number of transactions, with large firms experiencing a significant increase.*

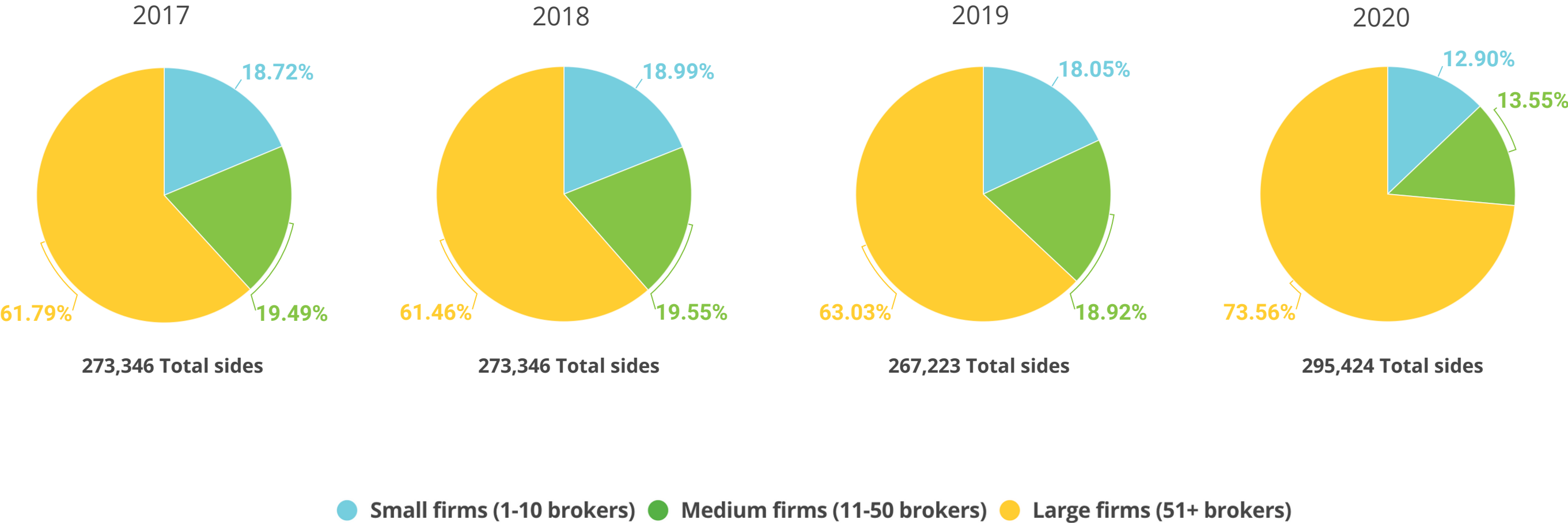


	Avg YOY Growth	2020 vs 2017
Small firms	1%	1%
Medium firms	1%	2%
Large firms	4%	12%
All firms	3%	8%

Firm: Counts all offices in a brokerage as part of one firm.

# MRED market snapshot

## Transaction sides



Firm: Counts all offices in a brokerage as part of one firm.

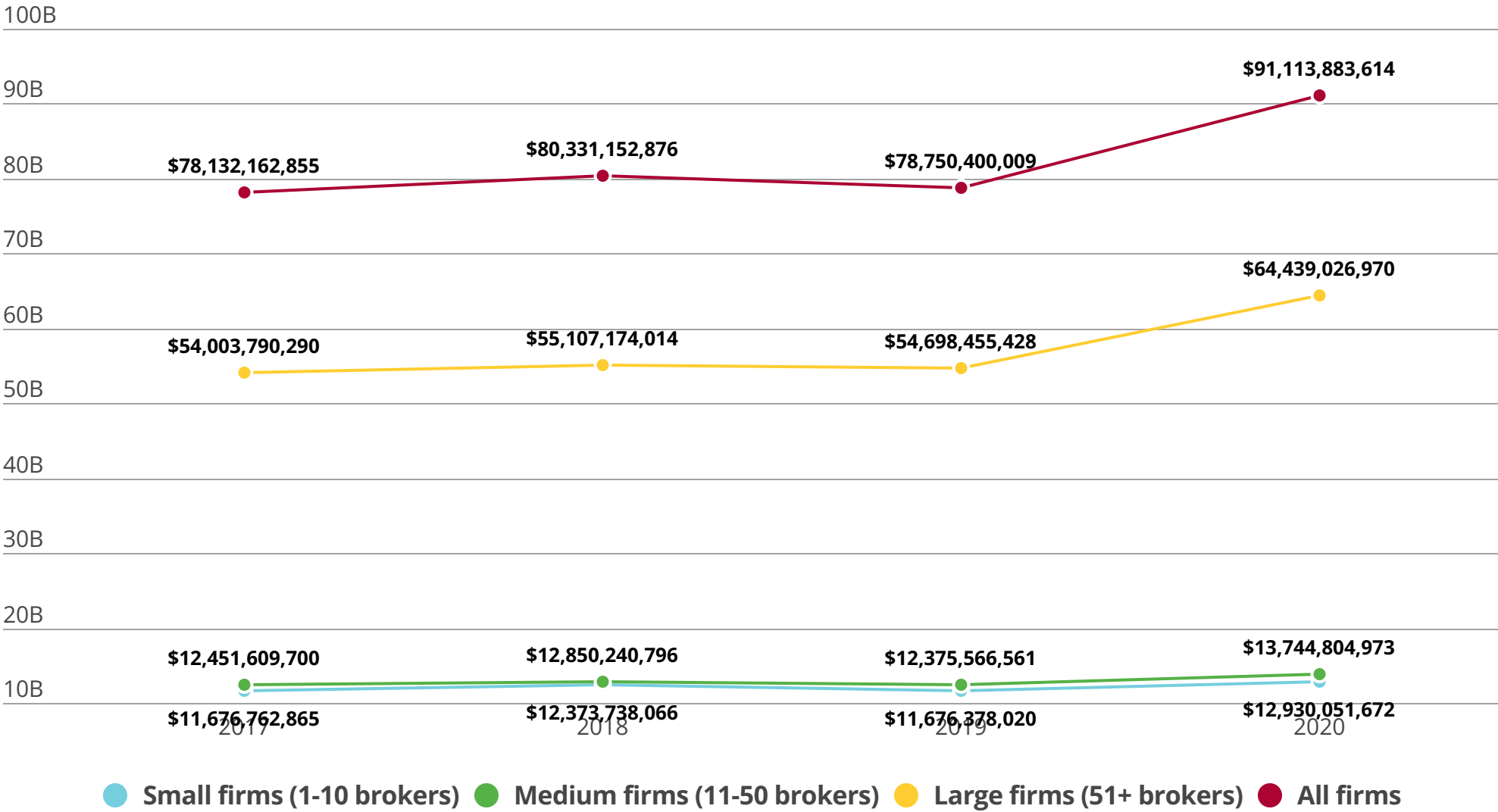


# MRED market snapshot

## Transaction volume in billions

*In 2020, transaction volume for large firms experienced a large increased.*

Total  
volume,  
all sides

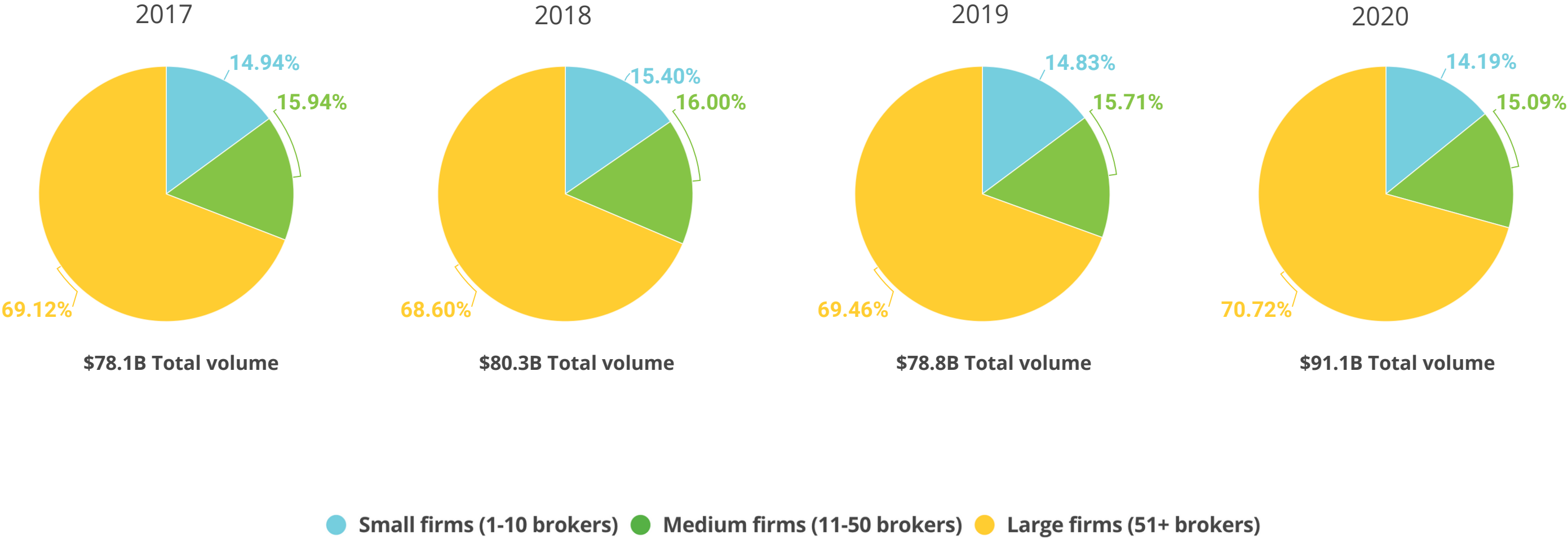


	Avg YOY Growth	2020 vs 2017
Small firms	4%	11%
Medium firms	4%	10%
Large firms	6%	19%
All firms	6%	17%

Firm: Counts all offices in a brokerage as part of one firm.

# MRED market snapshot

## Transaction volume in billions (all sides)



Firm: Counts all offices in a brokerage as part of one firm.

# 2020 major accomplishments

## Strategic initiatives

We work hard to constantly improve the services we provide to subscribers. Below are some of the key strategic initiatives MRED completed in 2020



### Remine Pro upgrade

MRED subscribers get a unified source for tax and prospecting information.



### Artificial intelligence aids entry

System saves brokers time by automatically taking data from photos to populate listing fields.



### MLS Grid grows

MLS network improves licensing, access and monitoring of MLS data with 615 technology companies, serving 16,000 websites.



### Market insights

Weekly Market Snapshot and monthly operational reports provide a near real-time picture of market activity.



### connectMLS adds outside comps

New policy lets brokers get credit they deserve and builds better data.



### MRED expands marketplace

Rockford Area of REALTORS® and Greater Gateway Association of REALTORS® become part of the MRED family.



### Transaction Management integrations

Brokers have the capability to send forms to DocuSign and Dotloop for e-signature through connectMLS.



### New preferred unit owners

Nine brokerages signed up to become MRED preferred unit owners.



### CE class developed

Curriculum developed to help brokers get state credit while learning about virtual real estate practices.



# 2020 major accomplishments

## Additional enhancements



### Top scores for satisfaction

Net Promoter Score is highest ever at 71, helps MRED improve services.



### Help Desk earns honors

Support center answers 78,099 calls, attains coveted top ranking.



### Homesnap marketing campaign

Commercials and messaging support consumer real estate portal.



### Regional rules framework

Groundwork is created to allow some rules to be customized by market.



### COVID-19 resources

New policies target livestream open houses, showcase virtual tools and training.



### General Search debuts

New search functionality created better experience for mobile and desktop users.



### Training on demand

All MRED training classes made available to subscribers in video format, creating a "learn anytime" approach.



### Record transaction volume

MRED platform is used to facilitate more than \$43 billion in sales, a connectMLS record.

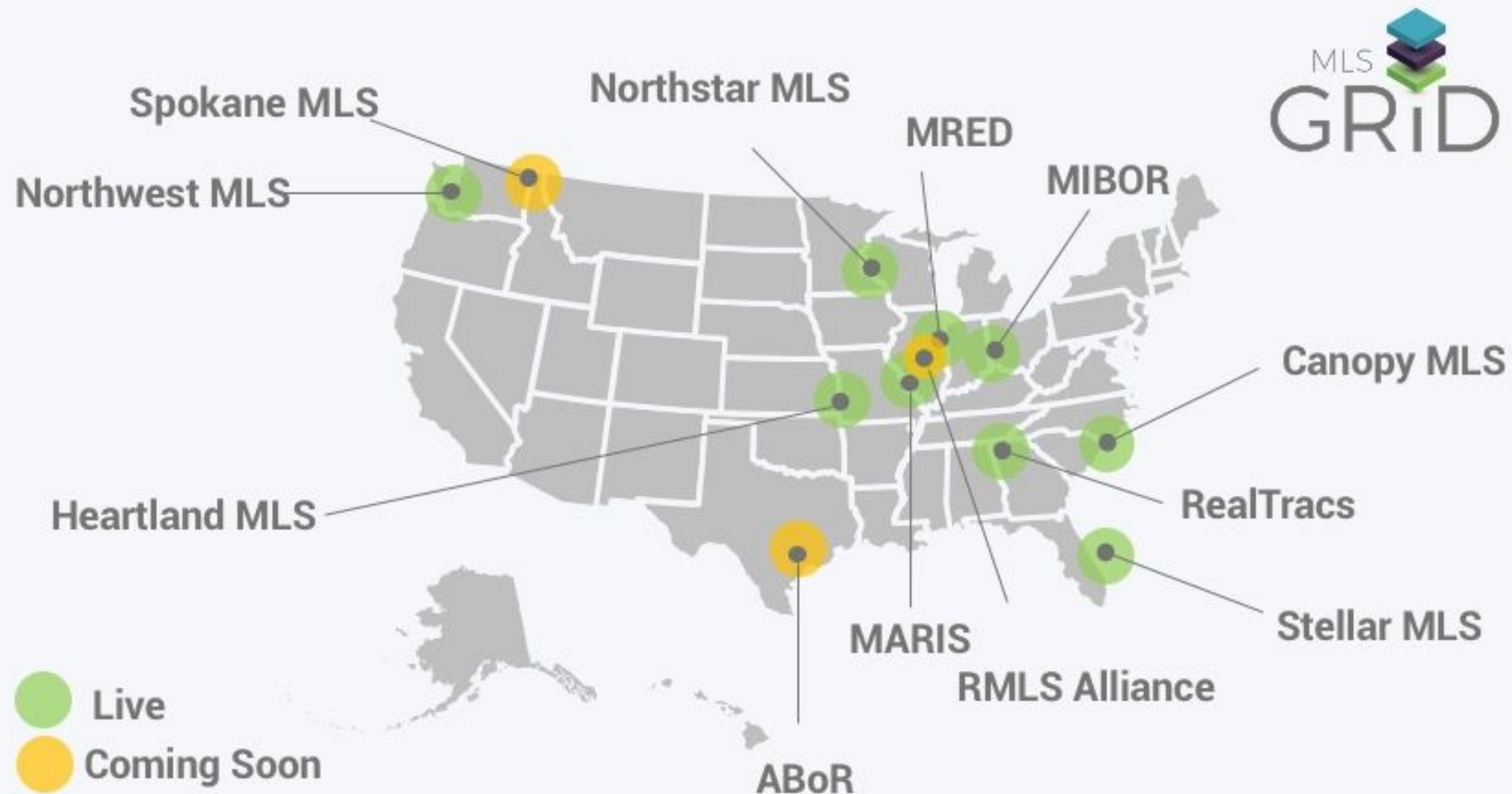
# 2020 major accomplishments

## Technology

As of 12/31/2020 MLS Grid serves nearly 300,000 agents, 550 vendors and 14,500 websites daily with IDX and VOW Data Feeds.

Why  
MLS Grid?

This network adheres to the Real Estate Standards Organization guidelines, eliminating technical, licensing and enforcement redundancies.



## How does MLS Grid make the data delivery process more efficient?



*For more information visit: [mlsgrid.com](https://mlsgrid.com)*

# MRED 2021 roadmap

## Quarters 1 & 2

### QUARTER 1

#### **Do more with The Private Listing Network**

Enable hot sheets, saved search and prospecting alerts for PLN listings.

#### **More transaction management integrations**

Integration with Zipforms and LoneWolf's Transaction Desk.

#### **A safer, more convenient way to handle earnest money**

Integration of digital earnest money transmittal in connectMLS.

### QUARTER 2

#### **More ways to describe and find properties**

Addition of new fields and values in connectMLS.



# MRED 2021 roadmap

## Quarters 3 & 4

### QUARTER 3

#### **Start your listing where you want**

Allow submission of listings created outside of connectMLS, such as a transaction management platform or brokerage intranet.

#### **Smarter listing input**

Redesigned add/edit module within connectMLS for more automation and catching errors before they become issues.

#### **Driving industry standards**

Convert connectMLS' database to comply with RESO standards.

#### **MRED storefront gets a makeover**

A fresher look, better organization and more partners.

#### **Teams enhancements, phase 3**

Subscriber-inspired enhancements and updates.

### QUARTER 4

#### **Homesnap integration, phase 2**

Subscriber-inspired enhancements and updates.

#### **Commercial, phase 2**

Subscriber-inspired enhancements and updates.

# MRED Help Desk

To learn more contact: [help.desk@mredllc.com](mailto:help.desk@mredllc.com)

No matter the issue, you're just a quick click or call away from friendly and experienced help! MRED also has a consistently growing online Knowledge Base with answers to many common questions.



**Our support team has been named a top contact center for 11 straight years. It's easy to see why:**

- 98.6% of inbound calls are closed on the first call
- Inbound calls are answered in an average of 40 seconds
- 86% customer satisfaction
- Average email response time is three hours



# Happy subscribers

MRED is social on Facebook, Twitter, LinkedIn, and Instagram

*I like the way MRED functions, navigates, and helps me do my job efficiently.*

*All the new changes MRED has made are amazing.*



*I have never hung up from a phone call with an MRED rep and haven't had my questions answered.*

*I appreciate the quick response to emails and all the help I have had from its representatives.*

*The tools, training and support you provide is excellent. Thank you.*

*Everything that MRED does is done well.*

*After experiencing three multiple listings services, MRED is by far the best. I've always been very satisfied.*

*I honestly have the highest regard for MRED. Everyone is friendly and so competent and knowledgeable whenever I call in with a question.*



# MRED Training

Sign up today: [training.mredllc.com](https://training.mredllc.com)

Experience MRED training courses which are taught by experienced real estate professionals. These classes address the advanced features and functions of connectMLS as well as an array of MRED products and services.



## ONLINE TRAINING

MRED offers free LIVE online classes daily which provide training beyond hands-on class topics.



## HANDS-ON TRAINING

MRED offers free hands-on classes at more than 15 locations.



## ONE-ON-ONE TRAINING

One-on-one training is great for for specific questions related to MRED products.



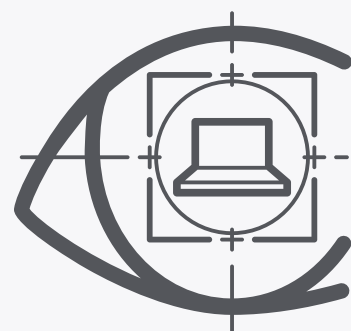
## ON-DEMAND TRAINING

Get training when and where it works best for you. MRED's training website has a library of of over 100 on-demand videos and webinars.

**In 2020, MRED Trainers taught 28,707 attendees and on-demand videos received over 14,000 views.**

# MRED Compliance

We're not here to fine you; we're here to help!



MRED's Compliance Team ensures the accuracy of listing data. Artificial intelligence is used to monitor listing photos for errors and prevent violations. In 2020, MRED's Compliance Team monitored more than 325,000 listings to ensure compliance with MRED rules.

Top violations 2020	Infractions flagged	Resulting in fines
Branded photo	2,202	6
Invalid tax amount/year	1,753	0
Branded virtual tour	1,426	3
Invalid remarks/branding	1,394	1
Invalid square footage	1,227	0

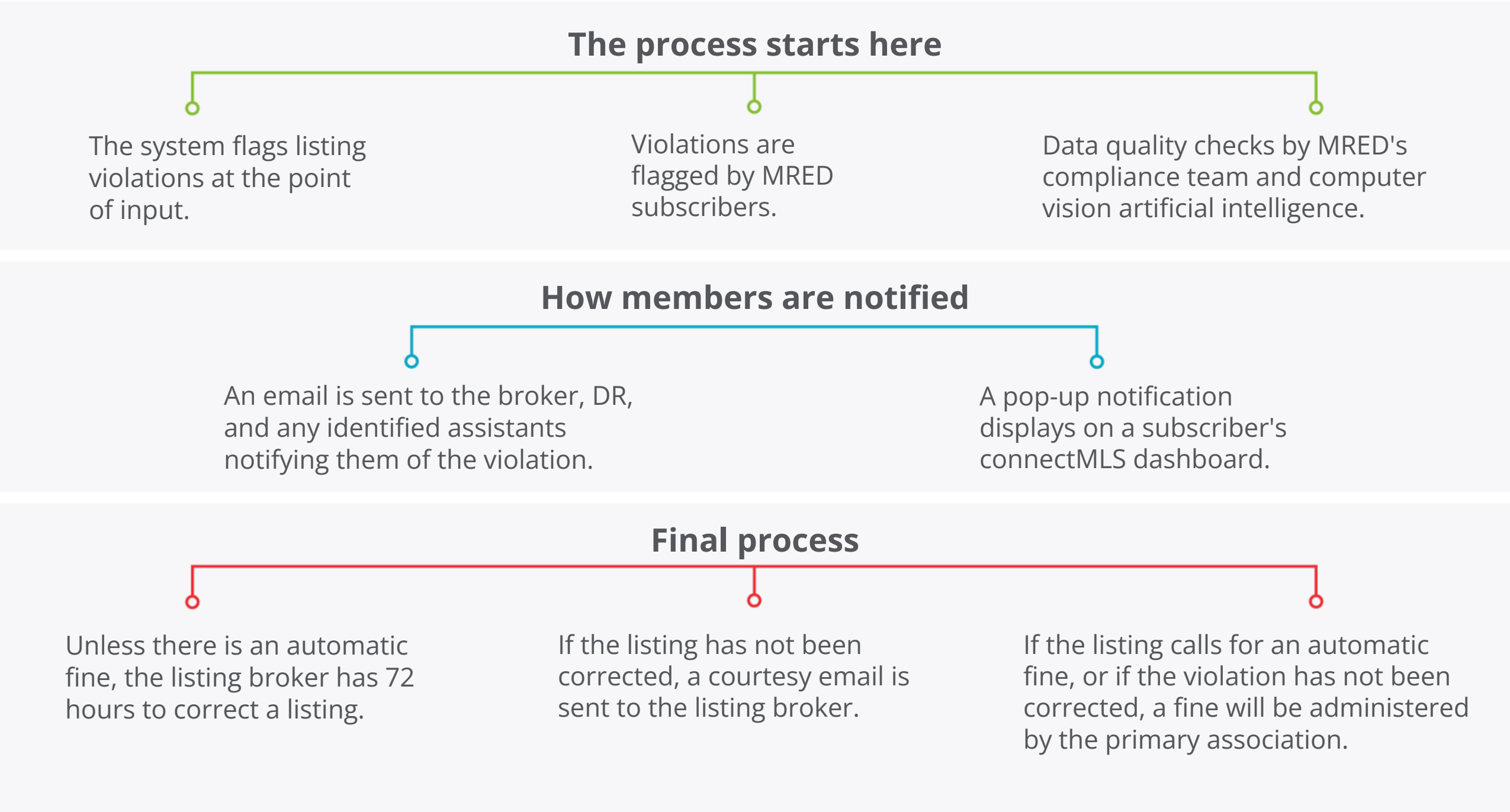
Artificial intelligence benefits MRED subscribers during the listing input process.

Many listing details (such as room types and room features) can be automatically populated once a property's photos are uploaded.



# MRED Compliance

## How data violations are handled



# MRED Broker Outreach

## How can MRED best support your business?



Our Broker Outreach Team gathers feedback from MRED subscribers throughout the entire marketplace. They provide Preferred Unit Owners a direct line of two-way communication with the MLS management team.



Customers can schedule a meeting with our Outreach Team to get answers to questions and get connected to MRED's many resources.



Our Outreach Team is available to speak at events and represent your MLS at meetings.

To schedule an office visit or meeting, contact:

[brokeroutreach@mredllc.com](mailto:brokeroutreach@mredllc.com)

Thank You