

Gulf Coast CMLS: The Power of a Regional Commercial MLS

In the world of real estate, not all Multiple Listing Service (MLS) platforms are built the same. When asking members of the public what images comes to mind when they hear the term real estate, the vast majority imagine family homes or condos. With this in mind, companies have developed MLS platforms to meet the public’s expectations and the needs of the REALTORS and REALTOR Associations that serve the community. Unfortunately, in most cases, this has created a feeling of disconnect or lack of equal treatment between Residential and Commercial REALTORS. The majority of MLS platforms provide Residential agents with a convertible sports car with outstanding horsepower, all the bells, whistles, and safety features, they could imagine, and then, seemingly as a pure after thought, provides Commercial agents with the 1971 Pinto which had the “distinction of bursting into flames during low-speed rear-end collisions.”¹ Often times, Commercial REALTORS had to make due, and come up with creative ways of entering commercial properties, which are vastly different than residential properties, in an MLS platform primarily designed for residential listings and reports.

Growing tired of presenting reports to commercial clients with blank or irrelevant fields such as bedrooms, kitchens, and HOAs, the REALTORS Commercial Alliance Committee (RCA), the commercial committee of the Pensacola Association of REALTORS, started the discussion of developing a separate commercial MLS (or CMLS) in 2010. The “residential MLS... was not very commercial friendly,”² says Mike Mangrum, REALTOR, as the reports “did not contain pertinent information [with] listing input sheets asking if cats were allowed, but nothing about roll up doors or dock heights.”³ In that same year, the RCA committee’s proposal was sent to the Pensacola Association’s Board of Directors for approval. As proposed, the CMLS would be designed around the listing needs and requirements of Commercial REALTORS and at a price favorable to Commercial REALTORS when comparing it to other third-party platforms, giving members the power of a regional CMLS. By 2011, the Gulf Coast Commercial Multiple Listing Service, utilizing the Catylist Platform, was created serving Escambia and Santa Rosa Counties with a “goal to include the neighboring associations and service a much broader geographical area.”⁴ Within the following five years, the Gulf Coast CMLS grew to include eighteen counties across six REALTOR Associations in two states making the CMLS a true regional resource for commercial listings and has supported over \$5.1 billion in sales and lease volume in its twelve-year history.

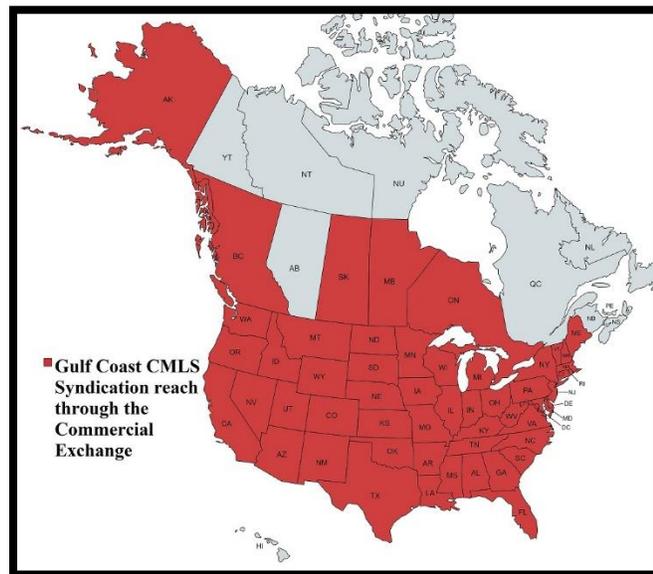
¹ <https://auto.howstuffworks.com/the-10-worst-cars-of-all-time.htm>, accessed July 26, 2023.

² Mike Mangrum, REALTOR – Broker at Coldwell Banker Commercial Realty – August 7, 2023.

³ Mike Mangrum, REALTOR – Broker at Coldwell Banker Commercial Realty – August 7, 2023.

⁴ Mike Mangrum, REALTOR – Broker at Coldwell Banker Commercial Realty – August 7, 2023.

So, what does a regional CMLS offer that my Association’s or Residential MLS does not, you may ask. The Gulf Coast CMLS offers its members a large number of listings in a single platform as all six partnering REALTOR Associations require all Commercial listings to be added to the Gulf Coast CMLS prior to being added at the local MLS, thus capturing one hundred percent of the listed regional market. In fact, two of the six associations have removed Commercial Categories from their Residential MLS Platforms as the Gulf Coast CMLS provides better national and international syndication options through its use of Moody’s Analytics’ Commercial Exchange, a commercial based syndication platform that caters to commercial listings. The CMLS’ use of this syndication asset, rather than relying on the residential syndication platforms used by MLSs that may not syndicate commercial real estate, provides members with a dedicated and tailored syndication stream. Members also have the ability to search outside of the regional market through the Commercial Exchange to increase business opportunities as noted by Mr. Joe Leccese, REALTOR, who has conducted business in “Escambia, Santa Rosa,.. Jackson and other Florida counties, [and] other states through [various] referral networks.”⁵



In addition, the Gulf Coast CMLS provides members of participating associations with a choice between two membership levels: Basic Membership and Pro Membership. Basic Membership, although free of charge, does not allow for listing syndication, offers limited services and tools, but does provide Pro Membership with the ability to view these listings and potentially bring buyers to the table. Pro Membership offers syndication, a variety of marketing statistic reports and tools, including REALTORS Property Resource or RPR, which is provided by the National Association of REALTORS, and the ability to “broadcast” listings to other Gulf Coast CMLS members who are searching for listings with specific matching criteria for \$65.00 per month. As stated by Ms Deneen Sufnar, REALTOR, “What we pay for 1 year [of the Gulf Coast CMLS], is what the cost of listing one listing on other websites.”⁶ A confirmation of membership value by Mr. Chris Wooten, REALTOR, who states “The cost of Catylist [or Gulf Coast CMLS] is relatively low for what we get.”⁷ Chris continued stating that, “Crexi cost me roughly \$260 per month”⁸ and that his portion of Buildout runs around “\$160 per month.”⁹

⁵ Joe Leccese, REALTOR – Agent at Coldwell Banker Commercial Realty – July 26, 2023

⁶ Deneen Sufnar, REALTOR – Agent at Century 21 Blue Marlin Pelican – July 5, 2023

⁷ Chris Wooten, REALTOR – Agent at Berkshire Hathaway Home Services Beach Properties of Florida – July 13, 2023

⁸ Chris Wooten, REALTOR – Agent at Berkshire Hathaway Home Services Beach Properties of Florida – July 13, 2023

⁹ Chris Wooten, REALTOR – Agent at Berkshire Hathaway Home Services Beach Properties of Florida – July 13, 2023

Subsequently, the Gulf Coast CMLS provides its associated¹⁰ Pro Members a seventy-five percent savings over Crexi and a fifty-nine percent savings over Buildout.¹¹

Along with the syndication and savings, the regional Gulf Coast CMLS provides its Pro Members features that enhance their professional image and customer service. From searching and viewing wants/needs, to identifying interested leads on listings, or tracking hits and views on your listings to email or RSS notifications of comparables, wants/needs, and recent activity, the CMLS provides brokers and agents the tools to thrive. Pro Members also have the ability to create customized reports and brochures that, when combined with the furnished commercial market statistics, allow REALTORS the ability to showcase themselves to their clients with up to date, valuable information on their local market. “The reports are professional and leave customers saying - You do awesome work,”¹² expresses Ms. Katie Ates, REALTOR before continuing, “This information [analyzed market statistics and comparables] can be difficult to gather otherwise and [this] provides great value.”¹³ These benefits are a few of many available to members depending on membership level.

One of the most unique featured benefits available to all Gulf Coast CMLS members, regardless of membership level, is the guarantee of compensation. This is how clients are able to receive professional, reliable, and dedicated expertise on the local real estate market from a REALTOR. Thus, from its initial conception, the Gulf Coast CMLS veered away from evolving into a Commercial Information Exchange or CIE, where “no offers of cooperation and compensation are communicated,”¹⁴ and that “any compensation agreements... [are] between the participants involved.”¹⁵ Rather the Gulf Coast CMLS chose the path of a commercial MLS. As one of the few truly commercial multiple listing services, the Gulf Coast CMLS follows the rules and regulations established by the National Association of REALTORS. This feature adheres to NAR policy requiring commission or compensation be clearly advertised per listing “making a blanket unilateral offer of compensation to the other Participants for their services,”¹⁶ negating the need to negotiate commissions down the road.

So, what does the regional Gulf Coast CMLS offer that my Association’s Residential MLS does not? Well, along with the benefits that have already been discussed, one can simply say the continued improvement of a system designed exclusively for commercial REALTORS. Looking back over the last twelve years, the Gulf Coast CMLS’ membership and reach has expanded year over year with over twenty-five hundred members serving over eight hundred and fifty brokerages marking a continual positive trend to the future. Is there room for improvement, of course there is as with all platforms, programs, and business models. The commercial market continues to thrive and evolve, the Gulf Coast CMLS continues to improve its platform and

¹⁰ Associated Pro Members are Pro Members who hold membership in 1 of the 6 partnering REALTOR associations.

¹¹ Buildout fees are based on the agent reported portion, so savings may be greater.

¹² Katie Ates, REALTOR – Broker at 31 South Realty Company – August 2, 2023

¹³ Katie Ates, REALTOR – Broker at 31 South Realty Company – August 2, 2023

¹⁴ National Association of Realtors - <https://www.nar.realtor/commercial/commercial-information-exchange-comparison>, accessed August 4, 2023.

¹⁵ National Association of Realtors - <https://www.nar.realtor/commercial/commercial-information-exchange-comparison>, accessed August 4, 2023.

¹⁶ National Association of Realtors - <https://www.nar.realtor/commercial/commercial-information-exchange-comparison>, accessed August 4, 2023.

feature offerings, laying the groundwork for the future. During the fourth quarter of 2024, the Gulf Coast CMLS will be transitioning to an updated Catylist platform designed to improve tools and options while providing you an even better value than the current system. Along with removing barriers, allowing big and small brokerages to focus their time and money on serving their clients, the Gulf Coast CMLS dedicates itself to improving and adding features and tools that empower its commercial members to increase their knowledge, business, and productivity, clearly demonstrating the value of the REALTOR brand. This is the power of a regional commercial MLS.

- *Jim McMillen*
Vice President of MLS Operations
Pensacola Association of REALTORS

To experience the power of a regional commercial multiple listing service, or if you have questions, contact the Gulf Coast CMLS at info@gulfcoastcmls.com or 850-741-3467.

