

SOUND OFF *Cliff Smith*

How do you work with clients who use online tools?



You don't often hear this coming from a Realtor, and I'm almost surprised I'm about to say it, but Zillow is a great tool for home shoppers to get started on — although don't get confused between "getting started on" and "relying on."

I think Zillow and similar platforms on the Internet allow the consumer to view inventory like they never have before. They are now coming to us, the Realtor, with a lot more information and a much better idea of exactly

what they are looking for before we even get started.

On the other hand, the Zestimates and other sites with price estimators often tend to mislead the consumer, which, in turn, makes our job a bit harder when it comes to breaking the news that their property is not necessarily as valuable as the internet said it was.

In fact, Zillow themselves admit to their inaccuracies on their own website.

Let's take Fairfield County —

where I live — for example. The median sale price of a single-family home over the past six months is \$450,000.

Zillow admits that in Fairfield County, their Zestimate is within 5 percent of the sale price only 48 percent of the time, and within 20 percent of the sale price only 86.4 percent of the time. This sounds good, but that is a \$90,000 swing on a \$450,000 home. I don't know if I would want to rely on that.

Zillow also goes on to suggest

that the consumer contact a local real estate agent or appraiser in order to get the most accurate assessment of their home. A good Realtor who knows the local market can confidently pinpoint the highest price your home can sell for, but also in the shortest amount of time as to avoid becoming stale.

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