

StreetEasy follows REBNY in cutting days-on-market count

The portal initially said axing the metric was a "tactic of obscuring, obfuscating or hiding basic facts"

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StreetEasy's Matt Daimler (Credit: Dave Dugdale via Flickr)

StreetEasy will strike its days-on-market clock from listings, the company told agents Sunday. The move comes after previously insisting that doing so would compromise its integrity.

In an email to agents Sunday night acknowledging the severity of the coronavirus pandemic, the Zillow-owned portal said it would replace the "Days on Market" field with "Counting Suspended." It will also temporarily remove open house promotions from listings, search results and customer emails.

StreetEasy cited Gov. Andrew Cuomo's executive order barring employees of <u>non-essential businesses</u> from reporting to work. At an Albany press conference last week, he specifically <u>called out real estate agents</u>, instructing them to stop showing apartments as of 8 p.m on Sunday.

"For a relationship-driven industry, we understand this poses new challenges and restricts everyone's ability to conduct normal face-to-face real estate activities," StreetEasy said in the email, which was viewed by The Real Deal. "We will revisit our policy and how best to reintroduce accurate Days on Market data once this situation normalizes."

Earlier in the week, the New York Residential Agent Continuum <u>called on StreetEasy</u> to stop the days-on-market counter. The portal kept the metric online at the time, but the Real Estate Board of New York heeded NYRAC's call.

It ordered any consumer-facing portals that accept a listings feed from its Residential Listing System to <u>remove</u> the days-on-market clock from their websites effective Friday.

Though StreetEasy does not accept the RLS, the portal initially took a principled stance against it. Zillow spokesperson Viet Shelton called it a "tactic of obscuring, obfuscating or hiding basic facts that we believe are important to consumers."

When asked on Sunday evening why the company's position changed, Shelton noted that "the reality we're all in is changing daily."

"It's no longer an environment where people can safely conduct normal face-to-face real estate activities," Shelton said in a statement. In the midst of a pandemic, he noted, promoting open houses and counting days on market "are no longer accurate tools or representations of a listing."