

Bid, buy, sell in a transparent open marketplace? Worthroom is it

Independent broker Dyson Worth developed a transparent, open marketplace for agents to compete with unrepresented buyers and sellers

BY CRAIG C. ROWE Staff Writer    APR 15 

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Southern California agent Dyson Worth doesn't like the [multiple listing service \(MLS\)](#) model much. He recognizes its purpose and its role in the growth of the industry, but tends to grind his teeth when logging in.

"It's so antiquated," he said.

Worth, a 15-year industry veteran and now head of a three-person [independent brokerage](#), is concerned that portals like [Zillow](#) and [realtor.com](#) have generated billions opening up their databases (technically, the MLS's properties) to consumers while what agents pay for to trade and regulate business is locked behind professional licensure, unavailable to consumers. He also believes the many [technology systems being used in real estate](#) today are creating more separation than unity, especially when it comes to getting deals done.

How did boards across the nation not see this coming?

In response, he created [Worthroom](#), a transparent [buying and selling](#) marketplace that allows agents and consumers to search for, buy and sell properties in the same online environment. Unrepresented buyers and investors can bid on homes against buyers and their agents.




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




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 **\$500,000**



WORTH ROOMS[®]
Dyson Worth

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A look at Worthroom

His software is still six months or so from launch, but Worth gave Inman a look last week, as well as some opinions on how his colleagues have complicated the business process with redundant technologies, too many offer contingencies and believing for too long that only agents should control [real estate data](#).

"There's a [call for transparency today](#), but agents feared that if we gave consumers information to conduct business, they wouldn't need us anymore,"


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Worth said.

His answer to that is a browser-based solution that allows everyone — agents and consumers — to view active listings, [schedule showings](#), make an offer, bid in auction format or even buy now.

The bid option can be turned off when a sale is finalized for the site.

The “buy now” button opens directly into a completed, contingency-free, full-price State of California offer form. The buyer need only electronically enter their name, initial where required and sign the offer.

Similar efficiency is in place for a standard offer. An agent uses Worthroom’s simplified offer interface to enter price, select lending options and enter all of their terms and conditions. Upon submitting, the official completed offer form is presented for signature and sending.

Activity

×

Offer/Bid

Open house

Amount	Type	User	Date Time
\$ ***.***	Offer	Denise Wendland	05/22/2018 12:14:24 PM
\$ ***.***	Offer	Michael Hasegawa	05/20/2018 10:38:04 AM
\$ ***.***	Offer	Jesus Morales	05/17/2018 01:22:13 PM
\$ ***.***	Offer	Salatiel Montoya	05/16/2018 11:43:52 AM
\$ ***.***	Offer	Kathy Thomson	05/16/2018 10:05:34 AM
\$ ***.***	Offer	Jayme Harper	05/16/2018 06:06:37 AM
\$ ***.***	Offer	Jayme Harper	05/15/2018 11:35:48 AM
\$ 476,000	Bid	Salatiel Montoya	05/14/2018 01:07:18 PM
\$ 475,000	Bid	Michael Hasegawa	05/14/2018 12:44:50 PM
\$ ***.***	Offer	Salatiel Montoya	05/12/2018 10:20:18 AM
\$ ***.***	Offer	Salatiel Montoya	05/12/2018 10:08:03 AM
\$ ***.***	Offer	Salatiel Montoya	05/11/2018 02:24:35 PM

Close

Offer recipients log in to accept, counter or decline an offer.

All disclosure and inspection forms are electronically ready to be attached to the offer as well. Worthroom allows for including proof of funds docs, [pre-approval letters](#) and [home warranty](#) documents.

There’s no emailing attachments or third-party transaction apps to integrate. Worth said the e-forms bridge from his software to the completed California offer forms is his own creation.

But Worthroom is not a closed environment. Clicking on a clock icon on a listing’s profile opens a list of all offers or bids on a property with the price, offerer’s or bidder’s name and time submitted. After all, competition is the key to getting a seller [more money for a property](#).

Clicking on an agent’s name in the offer timeline opens up their branded worthroom profile and a connection to any other listings they have on the market.

Worthroom is designed to put everyone in the [real estate market](#) — agents, buyers, sellers and investors — on the same playing surface. It’s Worth’s contention that by doing so, agents will become better at [streamlining their deals](#), understanding the nuances of the market and serving clients and the industry.

Additionally, he believes a direct marketplace is better for the industry than committing hundreds of millions in [advertising](#) and [lead generation](#) dollars to the very companies that seem to be marginalizing agents.

The software being six months from launch precludes it from criticism about user experience and lack of frontend sophistication. As of now, it will be free for agents, but private buyers and sellers will pay a fee.

Worthroom, which will start beta testing California, does show a lot of promise as far as doing what its developer is so passionate about: eliminating deal friction caused by multiple layers of technological clutter.

Have a technology product you would like to discuss? [Email Craig Rowe](#).

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