

# Redfin.com Digital SLR Study

We can safely assume that any professional will use a DSLR, and some non-professionals will also use a DSLR. But, no amateur will use a DSLR. The comparison is amateurs vs. a mixture of amateurs and professionals.

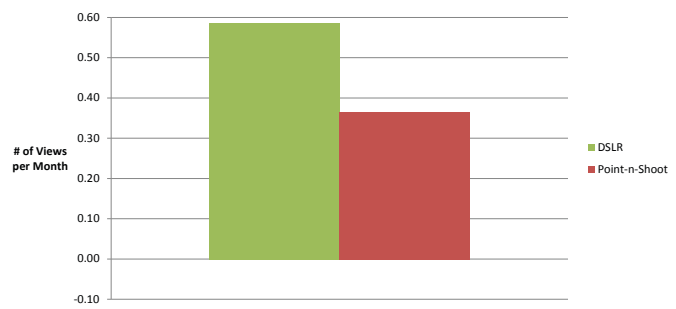
An SLR only increases the likelihood of sale for listings priced above \$300,000. But for listings across all price bands, it drives 61% more online attention, is associated with a 47% higher asking price per square foot, and helps sellers command a price significantly closer to their asking price. The sale-to-list ratio was higher by an amount between .4% to 6%, worth between \$934 and \$116,076 in savings. Yet only 15% of listings were photographed with an SLR; only 44% of \$1M+ listings were photographed with an SLR. If you include bank-owned listings, this number is even lower. Incredibly, 19 listings were photographed with a cameraphone. The average cost of a professional photographer is several hundred dollars.

RedFin collected data on all listings activated from January 1 - December 31 in Long Island and the Boston Metropolitan Area, using MLSPIN and MLSLI, the listing services used by brokers in the area. We chose these MLSs because they were the only ones that provided photo metadata. We excluded short sales and bank-owned listings, nearly all of which are priced to sell despite usually being photographed haphazardly if at all. We considering a listing sold if it sold by September 16, 2010.

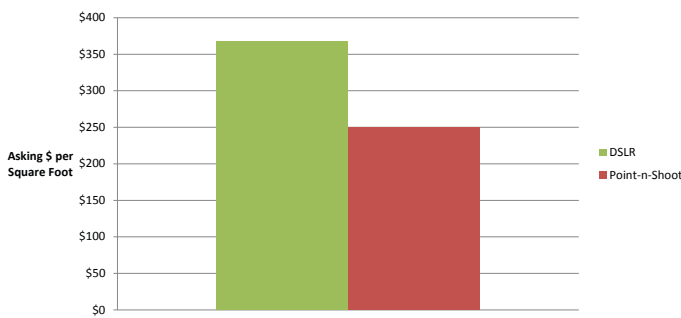
**Above \$300K, SLR Photos Raise Likelihood of Selling**



**Listings Shot with SLR Cameras Get 61% More Online Views**



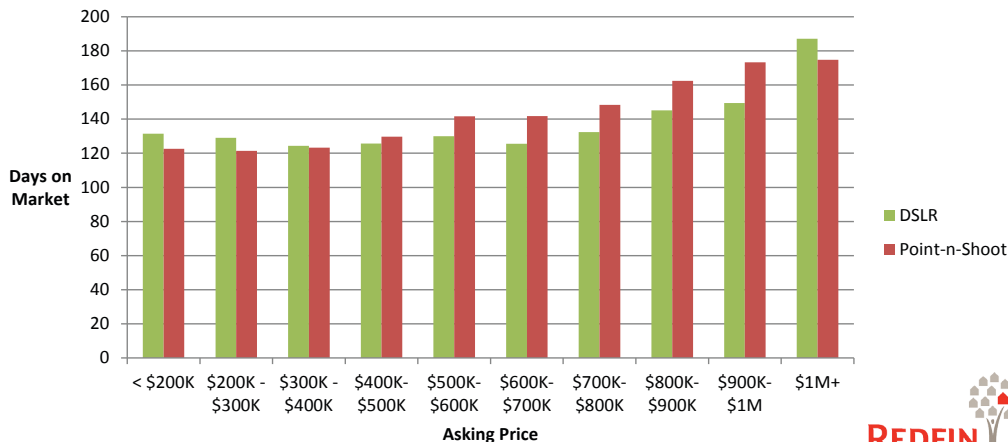
**Listings Shot with SLR Cameras Have a 47% Higher Asking \$/Square Foot**



**Sale-to-List Prices Significantly Higher Across All Price Ranges**



**At \$400K - \$1M Price Ranges, SLR Photos Associated with Faster Sales**



Type of Camera	# Listings	% of Total
Point-n-Shoot	63,774	80.89%
SLR	12,171	15.44%
Cellphone	591	0.75%
Unknown Camera	246	0.31%

<b>DSLR</b>								
Price Range	# Listings	% Sold	Views/Month	DOM	List \$/SqFt	Sold \$/SqFt	Discount to List	Average Discount
< \$200K	525	50.1%	0.35	131	\$187	\$174	93.7%	-\$9,706
\$200K - \$300K	1,344	52.5%	0.32	129	\$256	\$243	93.7%	-\$16,139
\$300K - \$400K	2,118	53.9%	0.49	124	\$307	\$295	94.4%	-\$19,842
\$400K- \$500K	1,790	52.8%	0.49	126	\$325	\$312	94.4%	-\$25,525
\$500K- \$600K	1,311	50.0%	0.53	130	\$357	\$332	93.9%	-\$34,233
\$600K- \$700K	972	51.7%	0.56	126	\$358	\$337	93.3%	-\$43,847
\$700K- \$800K	685	46.0%	0.54	132	\$368	\$351	93.0%	-\$53,591
\$800K- \$900K	576	43.4%	0.73	145	\$376	\$351	93.0%	-\$60,014
\$900K- \$1M	426	45.3%	0.48	149	\$389	\$359	92.4%	-\$73,744
\$1M+	2,424	33.9%	0.98	187	\$549	\$464	86.8%	-\$253,905
Grand Total	12,171	47.6%	0.59	141	\$368	\$325	Not Applicable	Not Applicable

<b>Point-n-Shoot</b>								
Price Range	# Listings	% Sold	Views/Month	DOM	List \$/SqFt	Sold \$/SqFt	Discount to List	Average Discount
< \$200K	8,313	52.5%	0.25	123	\$188	\$146	92.2%	-\$12,141
\$200K - \$300K	14,225	54.3%	0.27	121	\$213	\$197	93.4%	-\$17,074
\$300K - \$400K	14,815	53.7%	0.29	123	\$243	\$227	93.5%	-\$22,987
\$400K- \$500K	9,749	50.7%	0.43	130	\$264	\$242	93.1%	-\$31,268
\$500K- \$600K	5,540	44.7%	0.53	142	\$273	\$258	92.6%	-\$41,044
\$600K- \$700K	3,382	43.6%	0.47	142	\$292	\$276	92.3%	-\$50,976
\$700K- \$800K	2,242	38.1%	0.48	148	\$312	\$290	91.7%	-\$62,961
\$800K- \$900K	1,438	37.3%	0.49	162	\$328	\$289	90.9%	-\$78,833
\$900K- \$1M	939	33.3%	0.64	173	\$336	\$301	90.6%	-\$90,578
\$1M+	3,131	28.9%	0.64	175	\$445	\$392	80.8%	-\$369,982
Grand Total	63,774	49.5%	0.37	131	\$251	\$220	Not Applicable	Not Applicable