How to Set Up a Market Area

Market Areas are a collection of saved hotsheets. The Market Areas link provides access to a summary view of new or changed listings in market areas you define. Market Areas pull information about recent changes to listings for a 24 hour period, like a Hot Sheet, but the information is presented in overview form for quick review. You can have multiple Market Areas which allow you to have different hotsheets. For example, you can create a Market Area for a specific area/section, create a Market Area for a search attached to a contact, and create a Market Area for one municipality or multiple municipalities—the possibilities are endless.
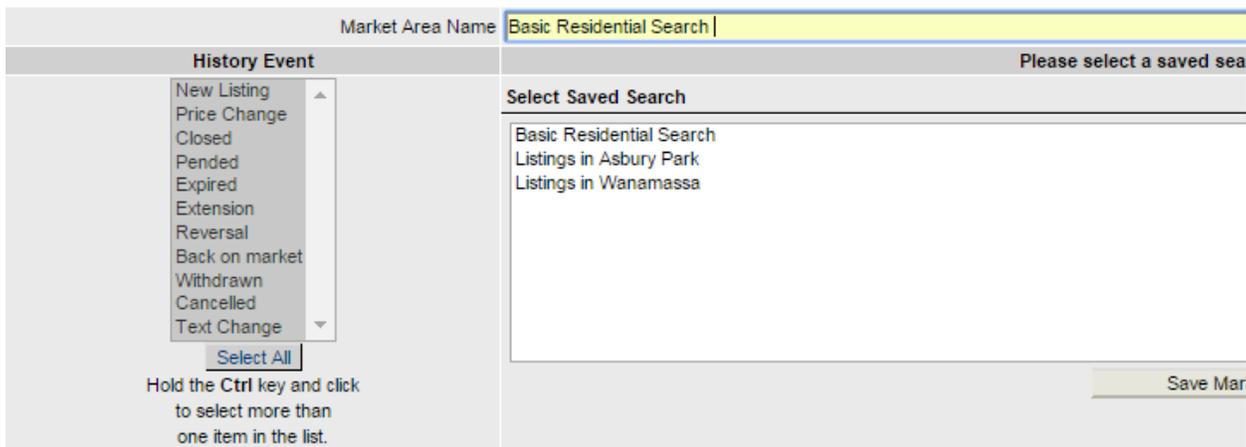
To begin go to Daily Functions > Market Areas

Once you click Market Areas, you will have the option to create a new market area by clicking New in the bottom left hand corner of Available Market Areas.

On the left you must select the History Events you wish to see for your Market Area. You must type in a name for your Market Area. For this example, I will select all historical events and name my Market Area Basic Residential Search.

You will have to attach a search to your Market Area. There are two ways to do this. You can attach an existing saved search or you can create a new search.

To attach an existing saved search:

You will see a list of your saved searches under Select Saved Search. Find the search you wish to attach from the list and click on it so that it is highlighted. Then click Save Market Area.

Market Area Definition

Market Area Name | Basic Residential Search

Please select a saved search for this market area:

Select Saved Search   Create a New Search

Basic Residential Search
Listings in Asbury Park
Listings in Wanamassa

click
n

Save Market Area

To create a new search to attach to your market area:

Click Create a New Search

Market Area Definition

Basic Residential Search |

Please select a saved search for this market area:

Select Saved Search   Create a New Search

Basic Residential Search
Listings in Asbury Park
Listings in Wanamassa

Save Market Area

You will need to choose an available quick search and then click use. I will be using Residential.

Available Quick Searches

Available Quick Searches		1 - Residential
1 - Residential (Monmouth Ocean MLS)		*Residential*
1 - Residential		Status
2 - Land/Lots (Monmouth Ocean MLS)		Property Sub-Type
3 - Multi-Family (Monmouth Ocean MLS)		Sub-Type
4 - Commercial (Monmouth Ocean MLS)		County
5 - Residential Rental (Monmouth Ocean MLS)		Municipality
Multi-Property (Monmouth Ocean MLS)		Condominium
Public Property Search (Monmouth Ocean MLS)		Cooperative
Report Generation (Monmouth Ocean MLS)		Fee Simple
		A-Frame
		Attached
		[more fields]

✔ Use

For the search, it is best to select all statuses. The off market dates do not need to be adjusted since the market area will only pull activity for the past 24 hours.

1 - Residential *work on behalf of a contact*

◀ [   ] ▶ ⓘ

View Results: 46,406

[MLS #, address or map overlay]   Browse »

☑ **Status** of Active, Under Contract, Continue to Show, Closed, Expired, Temp Off Market, Cancelled, Deleted 📅   X

Temp Off Market
Cancelled
Deleted

Off Market Dates

☑ Under Contract Date   ⇌ 365   days back

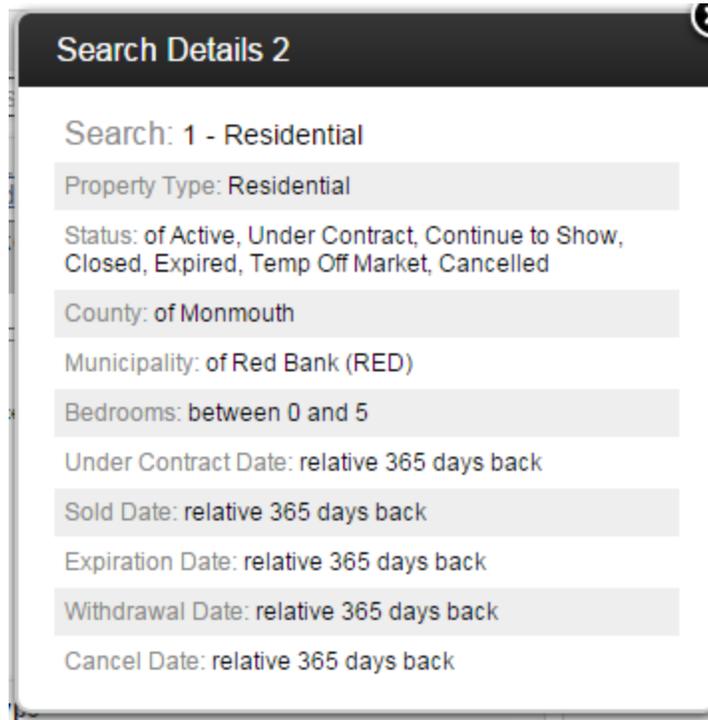☑ Sold Date   ⇌ 365   days back

☑ Expiration Date   ⇌ 365   days back

☑ Withdrawal Date   ⇌ 365   days back

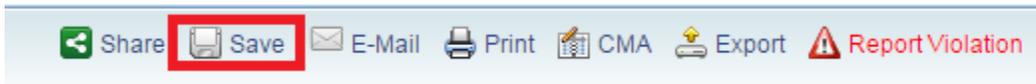☑ Cancel Date   ⇌ 365   days back

Hide Date Ranges

After selecting all statuses, you can select other criteria. For my search, I chose Monmouth County, Red Bank, and a max of 5 bedrooms.

After you are satisfied with the criteria, click the save icon to save the search.

You will need to name your search. To avoid confusion, you can name your search the same name as your market area name. Then click Save in the bottom right hand corner.

Once you click Save, Market Area Definition screen will appear. The search you just saved will appear in the Select Saved Search list. Click on it so that it is highlighted and then click Save Market Area.

Once your Market Area has been saved, it will appear in the list of Available Market Areas. You will see the name of the search, the search parameters and the results.

In order to see the number of matches for all the events, click **Update**.

To open and view listings, click **View New**.

If you view the market area and want to reset the results to only see new listings since the the last time you viewed it, click **Reset Time and View New**.

Reminders:

You can have as many Market Areas as you want.

Market Areas only show activity for the past 24 hours and you will not be able to adjust the time frame unless you go to Custom Hotsheet Settings.

If you wish to adjust the time frame for a Market Area go to Daily Functions > Hotsheet > Custom Hotsheet Settings

Once in Custom Hotsheet Settings, you can adjust the Time Period. Select the search you attached to your Market Area from the list of Saved Searches. Then click Run Saved Search Hotsheet.