

## Notable MLS Rules & Regulation Changes For NYSAMLS adopted by CNYIS, Inc.

**Section 1. Listing Procedures:** Listings are to be entered into the MLS *within twenty-four (24) hours* (except weekends, holidays, and postal holidays) after all the necessary signatures of seller(s) have been obtained.

**Section 1.1 Types of Properties** - Following are some of the types of properties that may be published through the service, including types described in the preceding paragraph that are required to be filed with the service and other types that may be filed with the service at the participant's option provided, however, that any listing submitted is entered into within the scope of the participant's licensure as a real estate broker:

Residential	motels-hotels
Residential income	• <i>mobile homes which include real property (lease negotiations)</i>
Subdivided vacant lot	Mobile home parks
Land and ranch	Commercial income
Business opportunity	Industrial

**Section 1.1.1 Listings Subject to Rules and Regulations of the Service** - Any listing taken on a contract to be submitted with the service is subject to the rules and regulations of the service upon signature of the seller(s).

**Section 1.2 Detail on Listings Filed with the Service** - A listing agreement or property data form, when filed with the multiple listing service by the listing broker, shall be complete in every detail which is ascertainable as specified on the property data form.

- 1. Required Information:** You must input all Required information requested on the property data form **within 5 business days**. It is the responsibility of the Designated REALTOR® to ensure accuracy at all times.
- 2. Owner's Name:** The Owner's Name must always be filled in with the actual name(s) as appears on the deed. If the owner(s) do not wish their name to appear in the MLS, then a letter from the owner must be required by the listing agent or noted on the listing agreement and filed with the service for approval. Authorizations must be on file with the MLS. The listing should state "Authorization on file" in owner's name.
  - a. Owner of Record** - not permitted.
  - b. Estate Owner** - Enter "Estate of" followed by the name of the deceased.
  - c. Bank or Mortgage Company** - Enter the name of the Bank or Mortgage company instead of the word "Bank." (Ex. "ABC Bank.")
  - d. Relocation or Third Party Owner** - Enter the name of the company (ex. "XYZ Relocation.")
- 3. Listing Agent's Name and ALL contact Information:** The listing agent's name/all phone numbers/mail address/website addresses must appear only in the field(s) designated for such. A fine will be levied to those firms who show an agent's name and/or any phone number and/or email address in any other field in the MLS (i.e. - agent's phone number; whether home, voice mail, pager, etc., **cannot show** in "Public Remarks" and/or "directions" field.)
- 4. Photos:** All property types, except vacant land and all statuses must include the **exterior front view as the first photo** and it must be submitted within five (5) business days from the time the property was listed. (An exception would be a "to be built" property). New Construction may use a comparable rendering or photo. Office, agent and personal promotion information is prohibited from being included anywhere on the property photo. **Photos entered into the MLS are the property of the listing broker and cannot be reused by**

- another broker without the consent of the listing broker who originated the photo(s).** Any and all photos submitted cannot contain watermarks.
5. **Attachments:** The attachments must contain information, (i.e. disclosure forms, photos, floor plans, maps virtual tours) specifically related to the property being offered. These attachments should not be used for listing agent, company or personal promotion
  6. **Virtual Tour Field:** The Virtual Tour field shall contain only a URL link directly to the Virtual Tour for that specific property listing. A Virtual Tour is defined as a 360-degree tour of a property, or a slide show of static pictures, which may include audio. Visual or audio information regarding the listing agent and/or company is prohibited. Advertisements are not allowed. Links or framing that show or lead to contact information or advertisements are also prohibited. For violations of this section, the MLS may remove the violation and/or fine the Participant. In addition, a letter will go to the Participant asking him/her to correct the information within 5 business days or the Participant's access to the MLS will be terminated until the violation is corrected.
  7. **Remarks Section:** All information contained in the "Public" and "Private" Remarks Sections must be in compliance with all local, state and/or federal Fair Housing Laws.
    - a. "Public" Remarks Section ó This section is reserved to further describe the property being offered for sale or lease. It should NOT contain: personal information; company information; web addresses; phone numbers; co-listers; links; bonus information; other inappropriate information.
    - b. "Private" Remarks Section ó This section is reserved for information to be shared with other MLS Participants. This includes: bonus information; lock box location; appointment information; web addresses; commission explanation [i.e. ó In the event an offer including seller contributions is accepted, co-broker compensation will be based upon the adjusted (actual less contributions) sale price.]
  8. **Do Not Show (DNS Notices):** DNS notices are allowed. All listings in the Service that are not immediately available for showing must have the owner(s) complete the **required** DNS Form. This form must be filed with the MLS when requested by the service
  9. **Directions:** The Directions fields must contain directions that any reasonable, prudent person can use to locate the property. Consult map, see agent, sign names, company identity, websites and other inappropriate information, are not permitted.
  10. **Address:** The address field requires the house number and street name only. DO NOT put any other information in this space (ex. Bonus, EZ Show, LBEC, ASSUME, etc.) "Bonus" information should be located in the "Private Remarks" section. If there is a directional, such as "N" for north, enter in the Pre or Post directional field. Other directional input should go in the "Directions" section.
  11. **Tax Information:** Enter only the Total True Taxes. Do not enter taxes reflecting any exemptions. Exemption value can vary from individual to individual. The Tax ID# must match the Tax ID# supplied by the MLS tax vendor.
  12. **Proper MLS Area/Property Type:** All properties must be listed according to address and assessment jurisdiction only. CNYIS will not accept an additional listing for a property because the listing office wants to emphasize the school district, zip code, etc. A second listing can be entered into the MLS under a different property type provided:
    - a. It is zoned properly.
    - b. The first line of the "Private" REMARKS in the second listing must identify the listing number of the first listing.
    - c. The listing office is required to notify the MLS Services Department to **delete the second listing** when the property is sold or expired in order for statistics to be accurate.
    - d. A fee may be required (See Appendix A ó Fees.)
  13. **Exclusive Right to Sell Contract:** All information in the Exclusive Right to Sell Contract must correspond

with the Property Data Form and the information entered in the MLS. When taking a listing for a "To Be Built" lot (RES) or vacant land, an Exclusive Right to Sell Contract and Property Data Form for each lot listed is not required but the listing contract must list all of the lots to be sold. (ex: If twenty-two (22) lots are allocated to be sold in a subdivision, each lot will have a separate ML number and be listed on an Exclusive Right to Sell Contract.)

14. **Changes** - All changes to the listing agreement information must be entered into the service within 24 hours and in any case no later than the next business day.
15. **Square Footage ó Square Footage should match the tax records.** If it is determined that the tax records are incorrect, it should be noted in the Realtor Remarks. For reference, Square Footage is area which is "above grade and heated living area". Best way to obtain the sq. ft. is to measure the exterior dimensions of the dwelling. Fannie Mae & Freddie Mac guidelines and FHA & VA allow 50% of a below grade area to be used as sq. ft. but only if access and egress exists on two levels, such as a hillside. On a Cape Cod the second floor should be measured using the area that is at least 5 ft. or higher.

### **Section 1.2.1 Limited Service Listings**

Listing agreements under which the listing broker will not provide one, or more, of the following services:

- a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s)
- b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s)
- c. advise the seller(s) as to the merits of offers to purchase
- d. assist the seller(s) in developing, communicating, or presenting counter-offers
- e. participate on the seller(s) behalf in negotiations leading to the sale of the listed property

will be identified in the appropriate field in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

### **Section 1.2.2 MLS Entry-only Listings**

Listing agreements under which the listing broker will not provide any of the following services:

- a. arrange appointments for cooperating brokers to show listed property to potential purchasers but instead gives cooperating brokers authority to make such appointments directly with the seller(s)
- b. accept and present to the seller(s) offers to purchase procured by cooperating brokers but instead gives cooperating brokers authority to present offers to purchase directly to the seller(s)
- c. advise the seller(s) as to the merits of offers to purchase
- d. assist the seller(s) in developing, communicating, or presenting counter-offers
- e. participate on the seller(s) behalf in negotiations leading to the sale of the listed property

will be identified with an appropriate code or symbol (e.g., **MO**) in MLS compilations so potential cooperating brokers will be aware of the extent of the services the listing broker will provide to the seller(s), and any potential for cooperating brokers being asked to provide some or all of these services to listing brokers' clients, prior to initiating efforts to show or sell the property.

**Section 1.3 Exempted Listings** - If the seller refuses to permit the listing to be disseminated by the Service, the Participant may then take the listing (Office Exclusive) and such listing shall be filed with the Service but not disseminated to the Participants. Filing of the listing should be accompanied by certification ("office exclusive form") signed by the seller that he does not desire the listing to be disseminated by the Service. The listing contract

and certification form (office exclusive) must be received at the service within 2 business days of the listing date on the contract.

**Section 1.4 Change of Status of Listing** - Any change in listed price or other change in the original listing agreement shall be made only when authorized in writing by the seller and shall be filed with the service within twenty-four (24) hours (excepting weekends, holidays, and postal holidays) after the authorized change is received by the listing broker.

Status	Translation	Explanation
<b>On Market Statuses</b>		
A	Active	Property available to be shown, no signed contract exists.
	Continue to Show - Under	
C	Contract	Property available to be shown, contract exists - See Realtor Remarks
<b>Off Market Statuses</b>		
U	Under Contract - Do not show	Property is not to be shown, contract exists - See Realtor Remarks
P	Pending Sale	Contract exists and is waiting for closing (Sale Information not requested.)
S	Closed Sale/Rented	Property Closed/Rented (Sale information added at this time)
T	Temporarily Off Market	Property temporarily unavailable, should be back on market
W	Withdrawn	Property no longer on the market, cannot be listed by another broker until expiration date
X	Expired	Property Expired, can be listed by another broker

**Section 1.5 Withdrawal Of Listing Prior To Expiration:** Listings of property may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement provided notice is filed with the Service including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal.

Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship with the listing broker has been terminated, the Service may remove the listing at the request of the seller.

**Section 1.6 Contingencies Applicable To Listings:** Any contingency or conditions of any term in a listing shall be specified and noticed to the Participants. REALTORS® shall disclose the existence of accepted offers, including offers with unresolved contingencies, to any broker seeking cooperation.

### **Section 1.7 Listing Price Specified**

The full gross listing price stated in the listing contract will be included in the information published in the MLS compilation of current listings, unless the property is subject to auction. In the case of “**value range pricing**”, the öVRPö field must be completed with a öYö (Yes) and the gross listing price is to be entered into the high price range and the first line of the "REMARKS" field must state: Seller (s) will entertain offers between \$xxx,xxx (low price) and \$yyy,yyy (high price).

### **Section 1.8 Listing Multiple Unit Properties**

All properties which are to be sold or which may be sold separately must be indicated individually in the listing and on the property data form. When part of a listed property has been sold, proper notification should be given to the multiple listing service.

### **Section 1.9 No Control of Commission Rates or Fees Charged to Participants**

The multiple listing service shall not fix, control, recommend, suggest, or maintain commission rates or fees for services to be rendered by participants. Further, the multiple listing service shall not fix, control, recommend, suggest, or maintain the division of commissions or fees between cooperating participants or between participants and nonparticipants.

### **Section 1.10 Expiration of Listings**

Listings filed with the multiple listing service will automatically be removed from the compilation of current listings on the expiration date specified in the agreement, unless prior to that date the MLS receives notice that the listing has been extended or renewed.

If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, the extension or renewal will be published in the same manner as a new listing. Extensions and renewals of listings must be signed by the seller(s) and filed with the service.

### **Section 1.11 Termination Date on Listings**

Listings filed with the service shall bear a definite and final termination date, as negotiated between the listing broker and the seller.

### **Section 1.12 Jurisdiction**

Only listings of the designated types of property located within the jurisdiction of the MLS are required to be submitted to the service. Listings of property located outside the MLS's jurisdiction will be accepted if submitted voluntarily by a participant, but cannot be required by the service. (Amended 11/01)

### **Section 1.16 Monitoring Of Listings: Listing Contract Random Audit and Complaint Procedure:**

#### **Random Audits**

The listing check software will automatically request a copy of a listing contract every 25<sup>th</sup> contract. Requested contracts must be received at the MLS office within 5 business days of the listing check request, preferably via email to: [Yerdon@cnyrealtor.com](mailto:Yerdon@cnyrealtor.com) (naming the document the MLS #), but it can be submitted via fax or USPS. Failure to submit the contract within the specified time frame will result in a fine to be paid within 30 days. If fine is not paid by the due date, a ten day suspension notice will be sent. Services will remain suspended until the fine is paid.

The requested contracts will be reviewed for compliance with the MLS rules. Non-compliance may result in additional fines.

**Renewals** ó the listing check software will randomly automatically send out requests for the renewal paperwork (either listing contract or form.) Requested paperwork must be received at the MLS office within 5 business days of the listing check request, preferably via email to: [yerdon@cnyrealtor.com](mailto:yerdon@cnyrealtor.com) (naming the document the MLS #), but it can be submitted via fax or USPS. Failure to submit the paperwork within the specified time frame will result in a fine to be paid within 30 days. If fine is not paid by the due date, a ten day suspension notice will be sent. Services will remain suspended until the fine is paid.

The requested information will be reviewed for compliance with the MLS rules. Non-compliance may result in additional fines.

#### **Complaints**

If a complaint is received by the MLS and a copy of the listing contract/withdrawal form/mutual termination form, etc. is requested, the agent/manager/office must produce the contract within the following time frame:

AM request ó by 4:00 p.m. the same day.

PM request ó by Noon the following business day.

Failure to submit the contract within the specified time frame will result in a fine to be paid within 30 days. If the fine is not paid by the due date, a ten day suspension notice will be sent. Services will remain suspended until fine is paid.

Note: the request will be made via phone call to the Designated REALTOR, office manager or secretary. The request time frame will be based on the time that personal contact was made with the manager or secretary.

**Section 1.17 Duplicate Listings:** In order to protect the database the listing agent, must monitor his/her listings and sales and see that they are appropriately accounted for even if the transaction on the property continues after the expiration date (Pending status). Always search the database prior to entering a new listing. This will assure that a listing is not a duplicate.

**Section 1.18 Relocation:** If a property goes to Relocation or other third party company and is listed with a new listing agent, the former listing agent must obtain and submit a "Mutual Termination" Form signed by the previous owner(s) and Broker/Office Manager and "Expire" the listing. The new listing office shall obtain an Exclusive Right to Sell Contract from the Relocation or third party company and enter it as a new listing.

**Section 1.19 Withdrawals:** Withdrawals of listings must be submitted to the MLS within twenty-four (24) hours (excluding Saturdays, Sundays and holidays). The "Withdrawal" form must be signed by the owner(s) and the Designated REALTOR/Office Manager/or any other authorized individual.

**Section 5.0.1 Disclosing Potential Short Sales:** - (Option #1): Participants may, but are not required to, disclose potential short sales to other participants and subscribers. When disclosed, participants may, at their discretion, advise other participants whether and how any reduction in the gross commission established in the listing contract, required by the lender as a condition of approving the sale, will be apportioned between listing and cooperating participants.