



## REQUIRED LISTINGS & ENTRY DATE

Listings of real property in the following property types, located within the jurisdiction of MLS Now are required to be entered into the system.

- **Single-Family** homes and **Condominium** Unit(s) for sale or exchange.
- Vacant lots and acreage zoned residential for sale or exchange.
- Two-family, three-family, and four-family residential buildings (**Multi-Family** units) for sale or exchange.
- All Farm/Agricultural property for sale or exchange.
- All required listings must be entered into the MLS within 2 business days of the List Date, (Saturdays, Sundays, and postal holidays are not counted as business days) after all necessary signatures of the seller(s) or lessor(s) have been obtained.

## LIST DATE & EFFECTIVE LIST DATE

All listing agreements are required to have a start date and an ending date. The list date will be the starting date of the term of the listing agreement (as stated in the listing agreement), or the date of the last seller's signature on the agreement, whichever is later.

If the listing agreement states that the listing begins or starts on May 1st, but the last seller's signature occurs on and is dated May 4th, the listing is not effective until May 4th. If the listing agreement states that the listing agreement begins or starts on May 1st, but the last seller's signature occurs on and is dated April 30th, the listing is not effective until May 1st.



## **UNACCEPTED LISTINGS**

Listings taken on an “Exclusive Right to Sell” agreement are the conventional form of listings entered into the MLS, in that the seller(s) or lessor(s) authorize the listing broker to cooperate with and to compensate other brokers.

The “Exclusive Agency” listing also authorizes the listing broker, as an exclusive agent, to offer cooperation and compensation to other brokers. However, it also reserves to the seller(s) or lessor(s) the right to sell the property on their own without the help or involvement of any agent.

“Exclusive Right to Sell” and “Exclusive Agency” listings are accepted in MLS Now. A “Net Listing” is a listing agreement under which a seller(s) or lessor(s) agrees to receive a certain dollar amount for the sale of the property regardless of the sale price. “Net Listings” are not accepted in MLS Now. An “Open Listing” is a listing agreement under which the listing broker becomes the agent of the seller(s) or lessor(s), and the broker will be paid a commission only if the property is sold through the efforts of that listing broker. “Open Listings” are not accepted in MLS Now.

## **CLEAR COOPERATION**

- NAR MLS Policy and MLS Now Rules require that listings that have been marketed to the public must be entered into the MLS for cooperation with other MLS Participants, within 1 business day (excluding Saturdays, Sundays, and postal holidays) of any such marketing. Public marketing includes but is not limited to flyers in windows, yard signs, digital marketing, brokerage websites, digital communications (email blasts), multi-brokerage listing sharing, and any other applications available to the general public.
- Clear Cooperation applies to all required listings as well as to Office Exclusive listings. Should a required listing be publicly marketed, during the term of the listing, then it must be entered into the MLS within 1 business day. Failure to comply with the Clear Cooperation Policy is subject to a \$1,000 fine. Continued failure to comply with the Clear Cooperation Policy could result in fines up to \$5,000.



## **OFFICE EXCLUSIVES**

- The MLS is the #1 method Participants use to share real estate information with other Participants, to make offers of cooperation and compensation, and to expose the listed properties to the greatest number of buyers.
- Should a seller choose to not have their listing shared in the MLS, a Participant may take the listing as an “Office Exclusive” listing.
- At any time, if the listing is advertised to the public, it must and will be entered into MLS Now and shared with other members as required by the Clear Cooperation Policy of NAR and MLS Now.
- In addition to the listing agreement, the seller, the agent, and the broker must sign the MLS Now Office Exclusive/Opt-Out of MLS Authorization form, and a copy of the listing agreement and the authorization form must be sent to the MLS Now Quality Assurance & Customer Service Department, at QA@MLSNow.com, within 2 business days (Saturdays, Sundays, and postal holidays do not count as business days).
- By signing the authorization form, the seller, the listing agent, and the listing broker are also acknowledging that the number of potential buyers exposed to the property will be greatly reduced.

## **WITHDRAWN RELEASED & NO RELEASED**

- When a listing is “Withdrawn Released” (WR status) it is canceled in the MLS.
- A written agreement releasing the seller(s) and the listing broker from the listing agreement must be signed by both the seller(s) and the listing broker, with a copy retained by the broker.
- A “Withdrawn With Release” listing is regarded as null and void. The listing agreement cannot be reactivated in the MLS. A new listing agreement must be signed, and the listing must be re-entered into the MLS subject to a valid listing agreement.
- When a listing is "Withdrawn No Release", the seller(s) and listing broker have not released each other from their contractual obligations.
- The property may no longer be available for showing or marketing.
- The listing agreement is still in effect and any questions regarding the listing should be directed to the listing broker.



## OPTIONAL LISTINGS

- Listings located outside the jurisdiction of the MLS will be accepted if submitted voluntarily by a Participant.
- Mobile homes not permanently attached, commercial properties, residential properties for rent, multi-family properties over 4 units, vacant land consisting of five or more lots, may also be entered in the MLS at the Participant's option.
- Properties for sale by Auction with a licensed Auctioneer are optional listings.

**\*Optional listings entered into the MLS system will be subject to the MLS Rules and Regulations upon entry.**

## NOTES TO CLARIFY

MLS Now requires that all listing agreements, purchase agreements, and other documents related to such agreements and forms that are submitted to MLS shall be signed and dated by all the parties to the agreements and forms, and all changes, additions, and deletions to such agreements and forms must be initialed and dated by all parties to the agreements or forms.

This requirement applies to all agreements and forms, whether they are submitted electronically, digitally, or as hard copies and shall apply to all agreements and forms whether signed using wet, electronic, or digital signatures. MLS reserves the right to reject any agreement or form that fails to meet the above requirements as being insufficient to verify any dates or information related to the agreements or forms.