

Important MLS Rules

(Italics, bold and underline have been added here for clarification.)

Section 7.1 SECURITY OF INTERNET BASED MLS: With our Internet based MLS system, an agent may access the system through any computer. To avoid security risks and maintain the integrity of our MLS, the following fines will be placed on any Agent/Assistant or Broker who gives their private ID (password) and/or access to any other person:

Fines for an GCMLS Member sharing their Private ID and/or access to the MLS:

First Offense:	\$1,000.00	Fine to Agent's Broker
	\$2,000.00	Fine to Agent/Assistant
	Six (6) Month agent suspension from GCMLS.	
Second Offense:	To be determined on each case by the Board of Directors (<i>Amended 1/2007</i>)	

Section 7.2. Any violation of the Lockbox Keyholder Agreement, to include lending the key to any other person, will result in sanction and/or fine of a minimum of \$500 to agent and/or broker. Broker discretion is authorized to lend the Broker's Key in an emergency situation and may be lent to that Broker's licensed MLS Member Agent on a case by case basis. (*Adopted 2/2007*)(*Amended 1/2017*)

FINES & TIME FRAMES:

New Listings	- 7 calendar days ... \$10 Fine on 8th day
Pending Listings	- 7 calendar days ... \$25 Fine on 8th day
Sold Listings	- 7 calendar days ... \$25 Fine on 8th day

If the listing is not changed to Sold status within an additional seven (7) calendar days, an additional \$25 fine will be charged on the 15th day.

First Right of Refusal – 7 calendar days of acceptance - \$25 Fine on 8th day.

Section 2.17. FIRST RIGHT OF REFUSAL LISTINGS: Listings of property that are sold subject to a first right of refusal may remain as active listings if the Agent Notes section of the listings is amended so that the **first words** of the comments read similar to: THERE IS AN ACCEPTED OFFER ON THIS PROPERTY SUBJECT TO A FIRST RIGHT OF REFUSAL. The comments must be amended within seven (7) calendar days of the date of the accepted offer by the listing broker or a \$25 fine will be charged. (*Amended 4/2004*)

When finally placed into the Pending status, email jean@gcmls.com with “**DO NOT FINE – MLS# 000000 – LISTING ADDRESS.**” In the body of the email explain this had been a FROR and is now being place in Pending. Otherwise, you could be fined due to the pending date now being late.

Except for the “First Right of Refusal” no contingencies of any kind shall prevent the listing from being placed into the Pending status. The Pending Date/Contract Date is the date when the 'Offer To Purchase' has been signed by both the Seller and Buyer.

Photo-Res & MFam (at least 1) - 7 calendar days ... \$25 Fine on 8th day after list date and for each additional or partial seven (7) calendar day period thereafter.

One Time Show & Sell properties are included in this rule. These photos MUST be of the property only. "The first photo must be an exterior view of the actual residence.... There should not be any agent's personal information or Broker information, photo, logo or website address placed on the listing photos or virtual tours nor in the remarks under the listing photos or virtual tours. There should be no Broker information or signage visible in the listing photos or virtual tours. Also see MLS Rule Section 18.3.1. concerning IDX rules for virtual tours. (*Amended 1/2005*)(*Amended 3/2016*)"

COMPLETE PHOTO RULE:

Section 2.19. MLS PHOTOS and VIRTUAL TOURS: Beginning March 1, 2005 all Active Residential and Multi-Family listings put into the Multiple Listing Service (to include One Time Show & Sell) will be required to have at least one photo, except where sellers expressly direct that photographs of their property not appear in MLS compilations. From this date forward there will be seven (7) calendar days from the list date to submit a photo. There will be a \$25 fine imposed per listing on the 8th day after the list date and for each seven (7) calendar day period thereafter. The first photo must be an exterior front view of the actual residence. If new construction, you may use an elevation drawing, a floor plan or the MLS generic house photo. Once the house is complete and/or is comped to the Sold status, there will be seven (7) calendar days from the sold date to submit at least one photo of the actual house in place of the elevation drawing or generic photo. A fine of \$25 per month will be assessed until a photo of the actual house is submitted. Listings may have one to twenty-four photos placed in the MLS system. There should not be any agent's personal information or Broker information, photo, logo or website address placed on the listing photos or virtual tours nor in the remarks under the listing photos or virtual tours. There should be no Broker information or signage visible in the listing photos or virtual tours. Also see MLS Rule Section 18.3.1. concerning IDX rules for virtual tours. (*Amended 1/2005*)(*Amended 3/2016*)

Builders' names, whether or not said builder is a licensed Realtor/member of the MLS, are allowed in the Public Remarks and in the remarks under photos to promote their listings. *(Amended 9/2011)*

Pictures that appear on a Broker's listings are considered proprietary property of the Broker or Seller who provided the pictures and may not be used by any other Broker without their express written permission. Absent this written permission, should a Broker, or their agents, use a listing photograph that was published on the MLS by another broker, a fine of up to \$100 per occurrence may be imposed. *(Amended 3/2005)*

ALL REQUIRED FIELDS MUST BE ACCURATE

TAX ID NUMBER REQUIRED:

All listings are **required** to have a tax/parcel ID number. ALL property is taxed and therefore, does have an identifying tax/parcel number. Ask the Seller for a copy of the tax bill. Use the "**Realist Tax Fill**" button when first inputting a listing or when editing an existing listing.

PROPERTY TYPES:

The Multiple Listing Service is for the sale of **real estate**, not for the sale of a business nor the sale of personal property. Mobile homes may be listed if they are being sold with **real** property (land). If the real property is not for sale, then the mobile home is considered personal property and may not be listed within the MLS.

Residential is a singular residence; a house, patio home, condo or townhouse on real property being sold as a singular unit.

Multi Family is a complex of two to four residential units being sold as one piece of real property.

Land is for residential purposes and there is **no building of any value**.

Commercial is for any commercial property whether a building of value or commercial land. When sold, you will need a square footage figure for buildings to comp it into the Sold status.

Rental is for Residential property that will be rented/leased.

A "Commercial" or a "Land" property can be for sale **and** for lease on the same listing. You will choose "For Sale" and / or "For Lease" if needed when inputting or editing the listing.

Required Fields such as Car Shelter, Fireplace, Porch require a "Y/N." If "Y" please do give a description. Also state if **attached or detached** parking. This is most beneficial when searching the specific needs for your buyer.

Square Footage – Is it important? - It is not required on Active listings, however, in order to comp a listing into the **Sold** status, the **accurate square footage is "Required"** for Residential, Multi-Family, Commercial buildings and Rental. This should be **accurately measured** since erroneous and incomplete information will cause comparable sold information to be less dependable as a gauge for the CMA that you and all users depend on to calculate a price per sq. ft.

MEASURE ACCURATELY, GRAPH THE BUILDING, CHECK YOUR FIGURES - AND USE SQUARE FOOTAGE WITH CONFIDENCE IN YOUR MARKETING EFFORTS.

Section 2.2. DETAIL ON LISTINGS FILED WITH THE SERVICE: A Listing Agreement or Profile Sheet, when filed with the Multiple Listing Service by the listing broker, shall be complete and legible in every detail that is ascertainable as specified on the Profile Sheet. All listings submitted must have signatures of owner or owners. Required items (R) on the Profile Sheet must be entered into the Multiple Listing System. Living area square footage is optional so long as the listing remains active. *When the listing is sold and transferred to comparables, the living area square footage must be entered into space provided.* Square footage of the living area should be determined by measuring the exterior perimeter of the heated area of the building. Each listing agreement shall provide authorization for MLS to use, publish, advertise and market the listing via the Internet. If the Seller does not want the listing to appear on the Internet, it will **not** be submitted to the Internet.

STATUS CHANGE - EXPIRATION, EXTENSION, RENEWAL:

Section 2.4. CHANGE STATUS OF LISTING: Any change in the listing status shall be made only when authorized in writing by the seller. Emails are acceptable. *(Amended 3/2013)*

Section 2.7. LISTING PRICE SPECIFIED: The full gross listing price shall be stated in the contract. It is a violation to change the list price once the property has been placed in Pending status with a resulting fine of up to \$100 per violation and membership review by the MLS Committee. *(Amended 9/2004)*

If a listing is a Value Range Market (VRM) listing, first, next to the "List Price" field, one must select the "Y" to show it is a VRM. Then, the first statement in the Public Remarks section must clearly state the price range in full amounts with a statement similar to "Seller(s) will entertain offers between \$000,000 and \$000,000." If/when the listing changes to regular pricing, the "Y" should be deselected from the VRM field and the price range statement removed from the Public Remarks section. *(Amended 1/2014)*

(Note – Changing MLS List Price for mortgage purposes may be fraud and will be fined and/or MLS membership revoked.)

Section 2.10. EXPIRATION, EXTENSION AND RENEWAL OF LISTINGS: Any listing filed with the Multiple Listing Service automatically expires on the dates specified in the agreement unless renewed by the listing broker. *(Amended 3/2013)*

If a listing contract is withdrawn, it may be brought back on market and/or extended. DOM will pick back up and continue counting. If desired, a legally executed sales authority may be obtained and a new listing with a new MLS number may be entered.

Days on market (DOM) starts new for any new list date. DOM will show on agent reports only.

If same address match has expired or been withdrawn 30 days or less, the system will add DOM from the previous listing and create cumulative days on market (CDOM). CDOM will show on agent reports and statistical data only.

If same address match has expired or been withdrawn 31 days or more, the system will not create CDOM.

Section 2.11. 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 4.7. PERSONAL INFORMATION IN PUBLIC REMARKS AND DIRECTIONS: No personal agent or office information; i.e., such as name, phone numbers, email addresses or websites, may be placed in the "Public Remarks" or "Directions" spaces.

DIVISION OF COMMISSIONS

Section 5. COMPENSATION SPECIFIED ON EACH LISTING: The listing broker shall specify, on each listing filed with the Multiple Listing Service, the compensation offered to other Multiple Listing Service Participants for their services in the sale of such listing.

In filing *The compensation specified on listings published by the MLS shall be shown in one of the following forms:

1. By showing a percentage of the gross selling price.
2. By showing a definite dollar amount. *(Amended 11/1995)*
3. It is the obligation of the listing broker to compensate the selling broker according to the specific commission (percentage or dollar value) that is indicated in the commission split fields within the MLS listing information. Commission may not be addressed in any other manner or location within the MLS listing.

The listing broker retains the right to determine the amount of compensation offered to other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities defined by law), which may be the same or different. *(Amended 11/1996)*

This shall not preclude the listing broker from offering any MLS Participant compensation other than the compensation indicated on any listing published by the MLS provided the listing broker informs the other broker, in writing, in advance of submitting an offer to purchase, and provided that the modification in the specified compensation is not the result of any agreement among all or any other Participants in the Service. Any superseding offer of compensation must be expressed as either a percentage of the gross sale price or as a flat dollar amount. *(Amended 11/1995)*

TEAM ID'S:

Section 1.4. TEAMS or CO-LISTINGS: A Team or Co-Listing Agents may enter listings into the MLS system if the following criteria are met: (1) Each agent is a member of the Gulf Coast Multiple Listing Service and is paying monthly MLS fees. (2) Each team member is in the same FIRM. *(Amended 7/2004)*