

# MLS PROCEDURES

## ADDING A LISTING

### **Active Listings**

The MLS uses profile sheets for data entry into the *flexMLS* computer system. Properties are divided into seven categories: (1) Single Family, (2) Two Family, (3) Vacant Land, (4) Multi-Family, (5) Condominium, (7) Commercial/Industrial, (8) Residential Rental. These profile sheets are available from the MLS office or online from the *flexMLS* system or at [www.mlswis.com](http://www.mlswis.com). According to section 1.0 of the MLS Rules you are required to submit, to the Service, any non-broker owned residential listing located in the state of Wisconsin within 48 hours from midnight of the contract date. New construction is required to be submitted after occupancy can be given. There is no listing fee for listings entered by members. Listings entered by MLS staff will incur a listing fee at the then current rate.

If a property is a single family condo you may either enter it in the Condominium category as type = “Single Family Detached” or in the Single Family category as type = “deeded Condo”. **YOU MAY NOT ENTER IT IN BOTH CATEGORIES.** If the property is entered into both categories the MLS will delete the property in the Single Family category and sanctions will be levied. Traditional attached, multi-unit and high rise condo units must continue to be listed in the condo category.

All information on the profile sheet is searchable in the *flexMLS* system. Please enter all information that is applicable to the property. The profile sheets are two sided and include – Main Listing Data Fields, Details, Directions, Showing Information, Public Remarks, Private Remarks and Room Sizes.

**Main Listing Data Fields:** Think of Data Fields as fill-in-the-blank. Boxes that are shaded gray are optional. If you skip a required field the *flexMLS* system will not allow you to continue until an answer has been provided.

**Office Code** – An office code is only required if the MLS is going to enter the listing. Each office has its own unique code. An alphabetical Office and Membership roster is published each month and a link is available for print or review from *flexMLS*. Membership information is also available from the *flexMLS* system under **office/member**.

**Agent Code** - Each agent is assigned their own unique agent code. An alphabetical Office and Membership roster is published each month and a link is available for print or review from *flexMLS*. Membership information is also available from the *flexMLS* system under **office/member**. The information listed in the Listing agents **PROFILE** in the *flexMLS* system is the information that will appear in the listing data.

**Address** - Use normal spacing when entering an address - no punctuation is necessary. Street names should be entered completely as they appear in the Tax Information records. The following street tags should be used. Failure to enter street tags may result in listings not mapping correctly on the *flexMLS* system or appearing correctly in the History records.

Avenue	Ave	Drive	Dr	Parkway	Pkwy	Terrace	Ter
Boulevard	Bldv	Lane	Ln	Place	Pl	Trail	Trl
Circle	Cir	Lot	Lt#	Road	Rd		
Court	Ct	Parcel	Pcl#	Street	St		

Enter the street name as it appears in the Tax Information records.

If the property address contains both a N/S and E/W in the address enter as follows: **N12W34467 MAIN ST**

**State** - Enter the two character code used by the US Post Office.

**Zip Code** – Enter the five digit zip code.

**County** – Enter the county from the drop down menu on the *flexMLS* system.

**Municipality** - Enter the municipality on the tax records and available from the drop down menu on the *flexMLS* system. If the municipality is not available in the drop down menu enter “to be assigned” and the MLS will enter the correct information. The municipality to be entered is not necessarily the Post Office or zip code municipality – it is the taxing authority for that property.

**List Price** - Enter only the dollar amount - without dollar signs, commas or cents.

**Flood Plain** – Enter Yes/No/Partial/Unknown - Is the property in a flood plain area?

**Tax Key Number** - Enter the tax key number as it appears in the **Tax Records** program in *flexMLS*. If the property does not have a tax key number (i.e. new construction) enter NOT ASSIGNED.

**Taxes** - Round up to the next dollar amount. Use full pay amount as indicated in WireData. Enter dollars only.

**Tax Year** – Enter Taxes as of what year.

**Lot Description** - Any characters can be entered – meets and bounds, exact dimensions, approximate acreage, square footage, etc.

**Estimated Acreage** - Enter the actual or estimated number of acres and Source.

**Zoning** - Enter zoning type for this property.

**Listing Date** - The date the listing begins (according to Term of Contract as indicated on the listing contract). Enter numeric month, day, year. (October 15, 2010 would be entered as 10/15/10)

**Expiration Date** - The date the listing expires. The listing will expire at midnight on that date. Enter numeric month, day, year (November 15, 2011 would be entered as 11/15/11).

**Compensation to a Subagent** - Enter either a percentage of the sale price or a specific dollar amount.

**Compensation to a Buyer's Agent** - Enter either a percentage of the sale price or a specific dollar amount. Note: Both fields are required. You can enter a zero in one (not both) of the fields. You are required to offer compensation to either a subagent or a buyer's agent. You may not enter anything other than a percentage of the sale price or a dollar amount. (SLB, CALL, YES, etc are **not allowed in this field**)

**Bonus To Broker** - If you are offering any type of a bonus you would indicate that here. Bonuses can only be offered to a cooperating broker, not to an agent.

**Broker Owned** - Indicate “yes” if the property is owned by a licensed real estate broker/agent. The owner is not necessarily the listing broker. If broker owned upload Broker Owned Confirmation aka MLS form 11 found under the Resources tab of MetroMLS.com.

**Named Prospects** – Indicate “yes” if there are named exceptions to the listing contract. This includes named exceptions to the Term of Listing Contract as well as protected buyers from previous listing agreement.

**Exclusive Agency Contract** – This type of listing contract authorizes the broker to offer compensation/cooperation to other brokers but also allows the seller to procure their own buyer without owing the listing broker commission. The right to a commission is not guaranteed. Mark this box “no” if the listing is a standard Exclusive Right to Sell agreement.

**Variable Rate Commission** – Indicate “yes” if the commission rate varies based upon which office is responsible for procuring the buyer/tenant (i.e. Listing Firm/Office vs. Cooperating Broker Firm/Office). This does not affect the compensation being offered to agents based upon the agency relationship with the buyer.

**Limited/Un-Serviced Listing** – Indicate “yes” if the listing broker is not performing one or more items listed in Section 1.2.1 of the MLS Rules.

**Owners Names** – This field is not required. If the property is an “REO” or “Bank” owned, it is recommended that you indicate that or the name of the bank in this field.

**Property PIN/Prompt Response ID** - This optional field is used internally by offices for company specific ID schemes.

**Rooms** – Enter the total number of rooms. The property assessment or an appraiser can verify correct number of rooms.

**Bedrooms** – Enter the total number of bedrooms. The property assessment or an appraiser can verify correct number of bedrooms.

**Full Baths Main** - Enter the total number of full baths on the Main level. The property assessment or an appraiser can verify correct number of bathrooms.

**Half Baths Main** – Enter the total number of half or partial baths on the Main level. The property assessment or an appraiser can verify correct number of half baths.

**Full Baths Upper** - Enter the total number of full baths on the Upper level. The property assessment or an appraiser can verify correct number of bathrooms.

**Half Baths Upper** – Enter the total number of half or partial baths on the Upper level. The property assessment or an appraiser can verify correct number of half baths.

**Full Baths Lower** - Enter the total number of full baths on the Lower level. The property assessment or an appraiser can verify correct number of bathrooms.

**Half Baths Lower**– Enter the total number of half or partial baths on the Lower level. The property assessment or an appraiser can verify correct number of half baths.

**Estimated Year Built** – Enter the actual or estimated Year Built and Source.

**Estimated Total Square Feet** – Enter the actual or estimated Square Footage and Source.

**Est. Finished Above Grade Square Feet** – Enter the actual or estimated finished above grade Square Footage and Source.

**Est. Finished Below Grade Square Feet** – Enter the actual or estimated finished below grade Square Footage and Source.

**Garage Spaces** - Enter the number of spaces and indicate "A" - Attached, "D" - Detached, or "N" - none.

**School District** – Select the appropriate school district name from the dropdown menu.

**High School** – Select the appropriate high school name from the dropdown menu.

**Middle/Intermediate School** – Select the appropriate middle/intermediate school name from the dropdown menu.

**Elementary School** – Select the elementary school name from the dropdown menu.

**Subdivision Name** - Spell out the name as completely as possible, do not abbreviate.

**Subdivision Dues per year** – Indicate any annual dues.

**Body of Water** - Enter the name of the body of water only. This field should **only** be filled in if the property has deeded water frontage or deeded water access. Do not include public access. If you indicate a name of the water in this field you should indicate under Detail 1 (Type) either *Water Frontage on lot* or *Water Access/Rights*.

**Estimated Water Front Feet** – Enter the estimated water front footage and Source.

**Directions** -You are encouraged to enter directions to the property. Remember to use terms like “east, west, north and south” instead of “left or right”. If Directions are entered use clear instructions from a main street to the property as cooperating brokers may not be as familiar with the areas as the listing agent. Any inappropriate information (office name, web site, etc.) will be removed and the appropriate sanction will be levied.

**Showing Info** - Showing instructions should be entered here. This section does not appear on a "Public Report".

**Public Remarks** - Think of remarks as "free form". The remarks section is to be used to describe the property. You **cannot** enter information about you, your company, other companies, e-mail, web sites, etc. Inappropriate information will be removed and the office will be sanctioned at the current rate.

**Private Broker-to-Broker Remarks** – This is for information you want other brokers to have and prints in “Private Reports”. It does not print in “Public Reports”. Information such as remarks about the commission, mortgage information, virtual tours etc. can be entered here.

**Inclusions** - A free form section to be used to describe inclusions in the sale of property. You **cannot** enter information about you, your company, other companies, e-mail, web sites, etc. Inappropriate information will be removed and the office will be sanctioned at the current rate.

**Exclusions** - A free form section to be used to describe exclusions in the sale of property. You **cannot** enter information about you, your company, other companies, e-mail, web sites, etc. Inappropriate information will be removed and the office will be sanctioned at the current rate.

**Room Sizes - Room Level** - The room dimensions should be rounded down to the nearest foot. After the room size, indicate the room level (U-upper; M-main; L-lower). If you enter room dimensions, you are required to indicate the level that the room is on.

**Details:** Think of the **Details** as multiple choice fields. All **Detail** headers with an "R" following them indicates at least one **Detail** is required for that header. The *flexMLS* system will not allow you to proceed until the **Details** are complete.

## **REPORTING A LISTING**

After a listing has been entered into the *flexMLS* system it will be given an MLS number. This number is used throughout the *flexMLS* system, web sites and publications. Please make note of the number. You are required to submit **VIA UPLOAD**, mail or drop off, to the MLS, the following information:

1. A copy of the listing contract dated and signed by the seller(s) – first, third and last page of contract and any appropriate addendums within 48 hours from the Term of Contract as indicated on the listing contract (Federal Holidays are excluded).
2. A computer printout, if listing is entered by the broker.
3. A photograph of the property if applicable (MLS Rules Section 1.2). We prefer color photos, however, you may submit sketches, renderings, etc. The MLS will not return photos to you unless you submit a stamped, self-addressed envelope. If the same photo can be used for more than one listing, you only need to submit one photo. On the back of each photo you should clearly indicate the property address, MLS #(s), and office code. Photographs may be e-mailed to [photos@metromls.com](mailto:photos@metromls.com) (see instructions). The MLS will only load one photo. You can also upload photographs directly into the *flexMLS* system yourself. Metro MLS members may upload an unlimited number of photos to the service. No wording of any kind is allowed on photos.

An acceptable primary photograph shall be submitted with all residential listings (Categories one (1) Single Family, two (2) Two Family, three (3) Vacant Land, four (4) Multi Family, and (6) Condominium. If after seven (7) days (from Term of Contract) no photo is submitted, the MLS will charge the current sanction until a photo is received (section 7.0). Participant will be charged the then current fee for a photo. No personal, business or office/company/franchise branding of any kind is permitted on photos in MLS.

4. Virtual Tours must show imagery based on the property listed in service. Virtual tours may be branded with listing company name and logo and/or listing agent name. However, no other branding or contact information will be allowed on the virtual tour listed in MLS.
5. If the MLS is to enter the listing into *flexMLS*, in addition to the items above, we require a completed, legible profile sheet. Incomplete profile sheets will be returned and you may incur late sanctions.

The MLS checks the following information for accuracy. If you enter incorrect or incomplete information into *flexMLS* the MLS makes the correction and levies appropriate sanctions. (MLS Rules Section 7.0)

1. Address - as indicated on the contract and tax records
2. County - as indicated on the contract and tax records
3. Municipality - as indicated on the contract and tax records
4. Tax Key Number - as indicated on the tax records
5. Listing and Expiration Dates - as indicated on the Term of Contract section of listing contract.
6. Compensations to Subagent/Buyer Agent – compensations must be entered as either a percentage of the sale price or a specific dollar amount
7. Disclosures - Named Prospects, Variable Commission, Broker Owned, Exclusive Agency Contract, Limited/Un-Serviced listings, Short Sale.
8. Directions and Public Remarks- may only contain information regarding directions or information about the property – you cannot enter your office/agent info, any web sites, emails, phone numbers, etc.
9. Accurate or estimated values are expected for Estimated Total Square Feet, Estimated Year Built and Estimated Acreage along with the source of the values.

### **DELAYED LISTING**

1. In addition to the other possible status specifications, the classifications shall include “Delayed”
  - a. The purpose underlying having a status of Delayed is:
    - i. To allow a designation for those properties that are listed but that require more time to prepare for the market,
    - ii. To also remove the current “no showings” with Active issue and iii. To allow for modern Marketing practices with seller consent.
  - b. Utilization of the Delayed status will allow for all properties to be searched by Participants using the showing date information. This removes the need for Participants to search on copious amounts of external social media sites, email campaigns, etc. and
  - c. Properties in a Delayed status will not be included in any IDX feeds, not included in any 3<sup>rd</sup> party syndication feeds nor will it be viewable on wihomes.com.
2. “Delayed” shall be defined to be those listings which meet the following criteria:
  - a. Seller and Realtor desire no showings for a limited time period due to sellers preparing the property for future showings, and
  - b. Seller has consented to a marketing plan from Realtor intended on generating interest in the property but not having property available for current showings.
3. Use of the “Delayed” status shall be for a period of time not greater than 15 days and shall require Sellers consent (Note: the Sellers Authorization to Delay Showings from the MLS shall be filled

out in its entirety, signed by the Seller(s)/Listing Agent, and submitted to the MLS along with the Listing Agreement).

4. The “Delayed” status shall not be used or implemented to create a “pocket listing” or to circumvent other MLS policies or Rules. It is understood that, unless seller has consented to the terms of the MLS exclusion form, the listing agent or brokerage may not show a property (regardless of its status) where showings and/or ability to submit offers are not being offered to cooperative agents and brokers.
5. Refer to Section 7 of the Rules regarding liquidated damages and other related actions for any violation of the “delayed” status (use or nonuse of status, as may be applicable) or for any misclassification of a listing.
6. A property will be considered delayed under the original term of the delayed intent regardless of new listing agreement addendum or seller request.

**Excluded Listing-** If the seller, over concerns of protecting their confidentiality, directs the agent to exclude the listing from the MLS compellation including: dissemination of compilation, MLS authorized public websites, Brokerage IDX sites, and from ALL Virtual Office Websites (VOWs), you must submit, VIA e-mail or fax, a copy of the listing contract and a "Request to be Excluded from Multiple Listing Service Inc." which is available online at [www.mlswis.com](http://www.mlswis.com) to the MLS within 48 hours from the Term of Contract date, federal holidays excluded. The only permissible intended purpose of a seller excluding a property from MLS is to allow privacy and provide additional confidentiality. Selling agents found abusing intended use of MLS Exclusion practices could be assessed liquidated damages by Metro MLS. Refer to Section 7 of the Rules regarding liquidated damages. The MLS will invoice the office at the current fee. REALTORS® shall cooperate with other brokers except when cooperation is not in the client’s best interest as solely expressed in writing by the client without any suggestion, encouragement or proposal by the listing REALTOR®.

The MLS will publish a list of properties excluded from the service that displays the properties address, listing agent, and listing company (available only to members of Metro MLS and will not be distributed to anyone outside of the service). This list is for disclosure of listed properties only. If there is a change to the excluded status of this listing you must notify Metro MLS via email at [admin@MetroMLS.com](mailto:admin@MetroMLS.com).

MLS must be notified via email ([admin@metromls.com](mailto:admin@metromls.com)) or phone (414.778.5400) prior to excluded properties being moved from the Exclusion List and being listed as part of the MLS Compilation. Failure to notify the MLS will result in the appropriate sanction (MLS Rules Section 7.0 A5). (Note: Listings submitted to the MLS as Excluded shall be excluded from the MLS compellation for the entire term of the listing agreement).

### **One Party Listing/Sold Information Only**

**Sold Information Only:** (i.e. one parcel in a subdivision of twenty) you should submit the required paperwork as you would with a new listing (including photo) after it closes. After the listing is entered into the computer system and given an MLS number, immediately change it to a SOLD status.

**One Party Listing;** You are required to report all One Party Listings in which you have an agency agreement with the seller (MLS Rules Section 7.0) within 48 hours of the Term of Contract, in which a specific buyer(s) are named for a specific property. If an agency relationship with the Seller DOES NOT exist, you are required to enter the sold information for the property within the timeframe specified in MLS

rules. After the listing is entered into the computer system and given an MLS number, immediately change it to a SOLD status.

**FOR SALE BY OWNER (FSBO):** Submit the required paperwork-Buyers Agency Agreement (including photo) after it closes. After the listing is entered into the computer system and given an MLS number, immediately change it to a SOLD status. Contact MLS to change the listing agent to NON MLS.

### **CHANGING A LISTING**

**Revise Information** - This type of change allows you to change or update basic information regarding the listing (i.e. Main Listing Data Fields, Detail, Rooms, Map Location, Remarks). Any changes in the terms of the original listing contract must be entered into the computer system within 48 hours after written authorization from seller(s). Failure to report changes in a timely manner may result in sanctions (MLS Rules Section 1.4).

**Price Change** - This change is used when making prices changes. All price changes will appear in the Hotsheet program.

**Status Change** - This type of change allows you to change the status of a listing. All status changes appear in the Hotsheet program. Members may make changes to their listings. No paperwork is required unless the MLS is to make changes.

- 1. New/Active Listing** – A New/Active listing in MLS is a property that is available to Agent and Broker members of the MLS. Available meaning that the listing can be actively shown and actively receive offers. If a listing does not meet the available requirements it cannot be Active. New listings require a new listing contract. You cannot enter a listing as new with an amendment.
- 2. Active W/Offer** - Indicates that the property has an accepted offer. However, the listing broker is continuing to show the property and accept secondary offers. These listings will continue to appear in active searches.
- 3. Pending Listing** - The listing has an accepted offer. The listing broker is not required to continue showings. Pending date should reflect the Accepted Offer date.
- 4. Expired Listing** - The listing contract has been canceled by an amendment before the expiration date.
- 5. Withdrawn Listing** – If a seller no longer wants you to market their property, but you as the listing broker/agent do not release them from their contract, that listing should be put in as Withdrawn. While a listing is in the status of Withdrawn, it is not available for anyone, including the listing company to show.
- 6. Sold Listing** - The property has sold and closed. Properties must be reported as sold within 10 days of closing or sanctions may be levied. Pending date should reflect the Accepted Offer date for the closed listing.
- 7. Extended Listing** - The seller(s) signed an amendment to the listing contract extending the expiration date.
- 8. Delayed Listing** – It is understood that, unless seller has consented to the terms of the MLS exclusion form, the listing agent or brokerage may not show a property (regardless of its status) where showings and/or ability to submit offers are not being offered to cooperative agent and brokers. A property may not be delayed longer than fifteen (15) days

## **ACCEPTED OFFER**

Accepted offers must be reported within 48 hours as either Active w/Offer (has an offer but the seller is still allowing showings of the property and is taking secondary offers) or Pending (has an offer and the seller is no longer showing the property) unless there is a “Home Sale Contingency” that includes a bump clause. Failure to report accepted offers may result in a \$10 per day sanction.

**Note:** Short Sale properties shall indicate acceptance of an offer at the time the Seller has accepted the offer, even if the bank has yet to approve the offer as submitted.

You are responsible for the accuracy of the data you submit to the MLS. Incomplete or inaccurate listing information can result in your listing not appearing correctly in *flexMLS* programs and on web sites.

## **MLS COMPUTER SYSTEM**

The MLS computer system, *flexMLS*, allows members to search listing and tax databases and run various computer programs and functions.

**Equipment** - The *flexMLS* system is Internet based and requires a PC and an Internet account. You will need to make certain decisions regarding the computer equipment you need and/or want or evaluate what you currently have. There is a system requirements document available online in *flexMLS*.

**Software** - The only software you need to access the *flexMLS* system is a web browser such as Mozilla Firefox, Chrome or Microsoft Internet Explorer. We recommend and support the last two versions of Mozilla Firefox, Chrome or Internet Explorer. To access the *flexMLS* system go to [www.mlswis.com](http://www.mlswis.com).

**Training Classes** - The MLS offers a variety of training classes for members, their associates and staff. These classes are optional, although your attendance is encouraged. There is no charge for these classes. However, reservations are required as these classes are “hands-on” and space is limited. Registration is available online at [www.mlswis.com](http://www.mlswis.com). There are system manuals available online in *flexMLS* and at the [www.mlswis.com](http://www.mlswis.com) web site.

**Internet** - The MLS publishes property listings on two web sites. The first web site, [www.wihomes.com](http://www.wihomes.com) is the MLS regional site and displays all categories of properties. Listings and picture information are updated twice daily. The second web site is [www.realtor.com](http://www.realtor.com). This is the official web site of the National Association of Realtors and is updated periodically throughout the day.

[www.mlswis.com](http://www.mlswis.com) – This is a member web site that provides useful information and references about real estate technology and the MLS. You can access *flexMLS* as well as various forms such as profile sheets, troubleshooting tips, access statistical information, newsletters and much, much more.

**IDX/Broker Reciprocity** –Internet Data eXchange or Broker Reciprocity enables participants to display other participant’s listing data on their public web sites. Brokers may “opt out” if they desire, but will be presumed to “opt in” by default. Brokers who “opt out” will be unable to display any other participant’s

listing data on their web sites through this program. Any broker that chooses to “opt out” may later choose to “opt in”. Further information, Rules and procedures are available upon request or at [www.mlswis.com](http://www.mlswis.com).

### **VIRTUAL OFFICE WEBSITES (VOWs)**

Section 14.1 (a): A Virtual Office Website (“VOW”) is a Participant’s Internet website, or a feature of a Participant’s website, through which the Participant is capable of providing real estate brokerage services to consumers with whom the Participant has first established a broker-consumer relationship (as defined by state law), where the consumer has the opportunity to search MLS Listing Information, subject to the Participant’s oversight, supervision, and accountability. A non-principal broker or sales licensee affiliated with a Participant may, with his or her Participant’s consent, operate a VOW. Any VOW of a non-principal broker or sales licensee is subject to the Participant’s oversight, supervision, and accountability.

**WIREX (Wisconsin Real Estate Exchange)** allows you to easily view data from various MLSs throughout Wisconsin. With the data sharing it also includes an offer of compensation and, of course, cooperation with other participating MLS brokers.

Whereas the Metro MLS has seven categories of properties, the WIREX data base has only five - single family, condominium, multi family, vacant land and commercial – multi family includes two family listings. The reports for the listings from other MLSs may have missing information because that information does not exist in their data bases. For example, some of our “Architecture Types” and “Documents on File” are not available options in other MLSs. Other than some of the data/information differences, you will be able to include WIREX listings in your client/customer contact management, CMA’s and saved searches.

### **INVOICES**

The MLS prepares its invoices on the first of each month and mails them promptly. Itemized invoices describe all charges incurred during the previous month and current monthly charges. Agent fees and Office dues are billed for the current month (office dues for April will appear on the invoice you receive the beginning of April). Each member is responsible for keeping their Realtor Association informed, on a timely basis, of any changes in sales associate affiliation to insure the accurate billing for agent fees.

Invoice payment due dates are indicated on the invoice. Online bill pay is available on our website [www.metromls.com](http://www.metromls.com). Payments received after the due date will incur a late payment charge. Payments can be made with Master Card, Visa, American Express, by check or cash (please do not mail cash). The MLS will assess a fee at the then current rate for checks returned to the MLS as NSF.

### **SANCTION CODES**

A \$25 sanction will be assessed for each listing where data entry of 0, 9999 or any other obvious incorrect data can be obtained from the Public Records available from within *flexMLS*. The Public Record sources within *flexMLS* immediately available for use: WireDATA (tax records), Assessor Source List, or the parcel info maps.

The following codes will appear on the invoice following the MLS number.

E-YB - Estimated Year Built                      E-SQFT - Estimated Total Square Feet  
E-ACRE - Estimated Acreage

A \$5 sanction will be assessed for incorrect or missing information. The following codes will appear on the invoice following the MLS number.

AD – Address	BC - Buyer Agent Commission
BN – Bonus to an agent	BO - Broker Owned
CO – County	CS - Subagent Commission
EA - Exclusive Agency	LD - Listing Date
MN – Municipality	TX - Tax Key Number
NP - Named Prospects	SS – Short Sale
VC - Variable Commission	XD - Expiration Date
ZP – Zip Code	PIC - Inappropriate information on a photo

A \$5 sanction is assessed for inappropriate information in the "Public Remarks" or "Directions" section. The codes are as follows.

BN - Bonus Information	CS - Commission Information
DG - Derogatory Information	EM - Email
LA - Agent Name	OF - Office Name
PH - Phone number	SH - Showing Information
WB -Web Address	BO – Broker Owned

## **DELAYED STATUS**

DLY- Delayed Status

Liquidated damages and other related actions for any violation of the “delayed” status (use or nonuse of status, as may be applicable) or for any misclassification of a listing:

- i) 1<sup>st</sup> violation or misclassification (within a 2 year period) will be \$200/per day the property has been under contract and not offered for showings and offers to cooperating Agents/Brokers
- ii) 2<sup>nd</sup> violation or misclassification (within 2 year period) will be \$400/per day the property has been under contract and not offered for showings and offers to cooperating Agents/Brokers
- iii) 3<sup>rd</sup> violation or misclassification (within a 2 year period) will be suspension of Agent MLS access for a calendar period of 30 days
- iv) 4<sup>th</sup> violation or misclassification (within a 2 year period) will be suspension of Office MLS access for a calendar period of 30 days
- v) 5<sup>th</sup> violation or misclassification (within a 2 year period) will be suspension of Office MLS access for a calendar period of 6 months

## **MLS MEMBERSHIP**

**Membership** - MLS membership requires that you are a Designated Realtor member with a Realtor Association. Realtors affiliated with Designated Realtors receive MLS services through their Broker's MLS membership. The Realtor Associations maintain MLS membership records. You should report any changes in membership information - phone numbers, addresses, etc., **to your Realtor Association immediately.**

**Branch/Satellite Office(s)** - The MLS recognizes the concept of branch offices. A Branch or Satellite location is one that is under that same ownership, may or may not be under the supervision of the same Broker/Manager, but is physically located in a separate facility, (this does not include home offices) and which may or may not be advertised as a business location on a brokerage website. However, if an office has Brokerage branded signage outside the building it will be viewed as a branch/satellite office by MLS. Cooperation and communication among Agents and Brokers in an MLS is best facilitated when an Agent's typical place of business is known and easily accessed. When a Branch/Satellite office is setup, MLS assigns a unique identification code and also assigns Agents for each separate branch office at which their business is normally located.

## **MISCELLANEOUS**

**MLS Publications** - Metro MLS produces two different publications designed to keep our members up to date with changes to the MLS system as well as changes to Policy/Procedures. The publications are called Flex Tips as well as "The Word". These publications are sent directly to your email, once or twice a month. Please check your Profile in FlexMLS to verify the email address you wish to receive these important updates on.