

MLKAR MLS Quick Reference of Policy and Procedures

Listing Procedures:

- All listings entered into the MLS MUST have a signed listing agreement by the seller(s) and offer compensation. **Approved 9/9/14**
- New listings must be entered into the MLS system within 48 hours of the signed agreement. **Approved 5/15/14**
- New listings are not allowed to be entered into the MLS system if the property is currently listed under any status other than expired, sold or cancelled. **Approved 5/15/14**
- Auction properties may be entered into the MLS system but must offer compensation. Auction properties that are listed in the MLS system must clearly disclose all conditions of the auction, including all fees associated with placing a bid. **Approved 5/15/14**
- All required fields must be entered in order to be placed into the MLS system. **Approved 5/15/14**
- Neighborhood features entered into the MLS system must be on the same Island of the listed property. **Approved 5/15/14**

Listing Condominiums: Approved 5/15/14

- The physical address of the condo must be entered into the address field, not the condominium name.
- Agents must enter the minimum and maximum rental time period on all condominium listings.

Seller's Name: Approved 5/15/14

- The Seller's name must appear in the MLS system listing, unless the Broker has written authority from the seller stating otherwise.

Extensions and Price Changes: Approved 5/15/14

- Extension to the listing agreement MUST be made prior to the expiration of the listing.
- Extensions, price and other property detail changes must have written authorization from the seller.
- E-mail authorizations (to listing agreements only) may be accepted but must clearly state the change, and contain the property address, owner's name and e-mail address.
- The listing price cannot be changed while the listed property is under contract.

Status Change: Approved 5/15/14

- Any change to the status of a listed property shall be made only when authorized in writing by the seller and must be changed in the MLS system within 24 hours after the authorization is received. (Exception when listing goes contingent, pending or closes)
- When a listed property goes under contract with contingencies the status should be changed to Contingent or Kick Out, when the contingencies are removed the status must be changed to pending. (This does not require seller authorization - MLS RULE)

Showings: Approved 5/15/14

- All property listed in the MLS system must be available to show unless otherwise noted in the agent remarks of the dates it is unavailable. Any property listed in the MLS system that is not available to show for 30 days or more MUST be temporally withdrawn or cancelled.

Branding: Approved 10/14/14

The Listing / Public / Consumer Remarks and Documents shall not include any of the following:

- i. Contact, personal, or professional information about the Participant or User
- ii. Any reference to a lockbox agreement
- iii. Website links, Website Names or Third Party Company Name or Contact Information
- iv. User or Company information.
- v. Vendor or third party service provider information
- vi. Owner(s) of record name or contact information
- vii. Showing Instructions
- viii. Open House information
- ix. Inappropriate information or language

Caravans: Approved 5/15/14

- An agent or office representative MUST be present at the property during the caravan.
- **Lower Keys**
- ✦ The Association office will start taking reservations on TUESDAYS the WEEK BEFORE the caravan
- ✦ The first seven (7) properties will be added to the caravan
- ✦ Caravans will continue to be broken up into areas 6 - 8 & 9 -11
- ✦ Advanced reservations will not be accepted
- ✦ Only one (1) property per agent - no company/office limit
- ✦ Agents with a property on caravan must attend each property starting at 9:30 AM and providing twenty (20) minutes per property.
- ✦ Cancellations must be given no less than 24 hours in advance or may be subject to a fine.
- ✦ "No Show's" on a Lower Keys caravan may be subjected to a \$25.00 fine. A "No show" is defined as a agent that that places a property on the caravan and then does not show up to open the house for the caravan
- A seller may authorize in writing a postponed date for the listing to be entered into the MLS.
- *Any listing taken on a contract to be filed with the MLS is subject to the Rules and Regulations of the MLS service upon signature of the seller.*
- Any Change in list price or to the status of the property including, contingent, pending, withdrawn, cancelled or closed shall be made only when authorized in writing by the seller and shall be made within **24 hours** (except weekends and holidays) after the authorization is received.

Understanding Status :

- **Active**– available and open to offers, and active property in the mls must be accessible for showings
- **Contingent/ Show**– bilateral contract with contingencies that have not yet been met
- **Pending**– bilateral, all contingencies have been met and is heading toward closing
- **Kick Out**– bilateral with a major contingency. (ie buyer needs to sell another property or is waiting for funds to become available) A listing with a kick out clause is open to offers with the understanding that the buyer in first position will have 24 hours to move forward or cancel if another desirable offer is received
- **Withdrawn– (temporary)** removed from the mls for a short period of time. A withdrawn listing must still be under an active listing contract. ***It is not OK to solicit a withdrawn listing!***
- **Cancelled (final)**- seller and listing agent have agreed to terminate their listing contract. ***It is OK to solicit a cancelled listing***
- **Expired**– the listing contract period has ended. ***It is OK to solicit an expired listing.***

PHOTOS, VIDEOS, TOURS: You have the ability to upload **BRANDED** and **UNBRANDED** Media

Photos and Unbranded Tours and Videos

DO

- Include a photo of the front of the home
- Highlight features
- Upload hi res photos
- Keep your photos current
- Upload over 6 photos for your listing to appear on Realtor.com
- Enter good photos when you first enter the listing for maximum exposure of your listing

DO NOT INCLUDE

- Agent phone number
- Name of agent or Company
- Email address
- Any Website address
- Yard Sign
- Company or Agent logo

Branded Tours and Videos

LABLE the TOUR 'BRANDED'

- Brand Yourself and your company
- You can appear in these videos
- Show your contact Info

**FAILING TO LABEL A BRANDED TOUR
WILL RESULT IN A FINE \$\$\$\$**

Do not use photos or listings without permission of the listing agent. When advertising listings or sold data in an area from the MLS ensure you use a disclaimer such as: Some listing information may not be our brokerages, listing information taken from the Florida Keys MLS and is deemed to be correct, but not guaranteed.

MLKAR MLS Quick Reference of Policy and Procedures page 2

Assistant Procedures :

When an agent hires an unlicensed assistant/ non board member:

If your assistant is going to work in FLEX, the assistant is to be registered with the board office. The assistant will be given an unique LOGIN to FLEX, set up as a SUPER USER to the agent FLEX account Once they are in their FLEX account, they will be able to access the agent FLEX dashboard of the Agent that they work for.

\$25 to register your assistant

\$10.00 per month fee for the assistant FLEX login

When an agent hires a licensed assistant that is an active member of the association with access:

When a licensed agent hires another licensed agent who is a current member of MLKAR with current MLS Access to work as an assistant, the hiring agent should register the assistant with the board office. The assistant can be given a SUPER USER login for their hiring agent FLEX account. This will enable full access to the hiring agent FLEX dashboard with the ability to change or enter info.

\$ 0 to register your licensed assistant

\$ 0 per month charge to add a SUPER USER link from the assistant FLEX account to the hiring agent FLEX dashboard.

This is in the best interest of the hiring agent, the assistant login times can be clearly viewed and verified in case of any issues that may occur, creating a liability to the hiring agent.

Remember, giving out you LOGIN to anyone is the highest citable fine in our MLS- \$5000.00 Making an assistant a SUPER USER, they use their own login and your account remains password protected.

Duplicate Listing Policy:

Approved uses of the Duplicate listing feature in FLEX

- Duplex listings– an agent may list each side individually and the full duplex with 3 unique MLS numbers but must mark them as DUPLICATE LISTING
- House with extra lot, house alone, lot alone, may have 3 unique MLS numbers but must mark them as DUPLICATE LISTING
- Properties that are both Commercial and Residential or Commercial and Business Opportunities maybe listed as both but must mark the extra listings as DUPLICATE LISTING.

IMPORTANT: when a listings sells, agent can only CLOSE and record the stats for ONE MLS LISTING NUMBER the duplicate listings must be CANCELLED

Citable Violations and Associated Penalties

<u>1. MLS Access and Login Info</u> Providing MLS Access to an unauthorized party	\$5000.00
<u>2. Loading Listings and Reporting Status Changes by deadline</u>	
2.1 Listing not entered into MLS within 7 days of signed listing agreement	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
2.2 Status Changes not made within 24 hours Includes: Price Change, Pending/Contingent Status, Sold Status, Withdrawn Status, Back on Market, Cancellation	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation Fine doubles every 24hrs not corrected (See Rules for sample of fine progression)
2.3 A minimum of one photo is required with all listings	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>3. Reporting and Accuracy of Information</u>	
3.1 Failure to provide staff with listing agreement, purchase contract, documentation requested or to correct Incomplete or Inaccurate Information within 24 hours after notification by staff	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation Fine reapplied if not provided in 24hrs
3.2 Failure to Provide verification of status change within 24 hours when requested by Association staff or by audit	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation Fine reapplied if not provided in 24hrs
<u>4. Photos, Videos, and Branded information</u>	
4.1 Use of Photographs on a Listing Without Authorization	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
4.2 For Including Branding Information such as: Agent Contact Information, Phone Number, Email Address, Website Address, Company Logo, Visible Yard Sign, Agent Photo, or other non-property descriptive text on photos, tours and videos on any part of an MLS Listing except (agent remarks)	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
4.3 No use of deceptive or misleading representation of property condition.	Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>5. Violation of IDX Rules</u>	Subject to suspension of Data feed and Warning 1st violation \$50.00- 2nd violation \$100.00 3rd violation
<u>6. Misuse of Bulk Email</u> 6.1 MLS Bulk Email is for official Real Estate Business Emails only. (Such as: MLS Listing Updates, Open Houses, Rental Requests, etc.) MLS Bulk email is not allowed for any personal use. (Such as but no limited to: Any Non-Real Estate Issues, Party Invites, Personal Property for Sale, Complaints of any type, etc.)	Subject to possible suspension or revocation of MLS Data Access and Feed \$100 - \$500 1 st violation \$500 - \$1000 2 nd violation \$1000 - \$5000 3 rd violation

Rules Enforcement

- Staff issues a citation for a specified MLS Rules violation, per incident. Staff will send an email notification to both the agent and to the broker of the violation.
- Uncured violations will result in an escalating fine, doubling until the NAR limit is reached. Such amounts are cumulative, with each escalation adding to the total amount due.
- The Participant/Subscriber has 30 days to pay the fine or file a challenge.
- If the fine is not paid within the 30-day period, staff will issue a 10-day notice informing the Participant/ Subscriber that nonpayment by the end of those 10 days will result in suspension of MLS service.
- For each 3rd violation a \$200 administrative fee will be charged.
- A Participant/Subscriber who wishes to challenge a citation may appeal to the MLS Rules Committee. If the citation is upheld by the MLS Rules Committee, the Participant/Subscriber may request a Professional Standards hearing.
- If a hearing panel finds that there was a violation of the MLS Rules, in addition to any fines or disciplinary action, a \$250 administrative fee will be charged.
- Violations will be assessed over a one year calendar cycle.
- Fines may not exceed the NAR limit for a single incident.

Ethics violations will be referred to the appropriate Association. Upon the second violation of the same offense, an agent will have 60 days to attend an mls class.

MLS Access Payment Options Available: (Circle your choice or contact the office to setup/change your billing plan)

Annual Billing: (*Savings of \$120 per year*)

\$480 Annual MLS Access will be billed with your Local Association dues on Oct 1st of each year and due no later than Jan 1st. Payment by check only.

Semi Annual Billing: (*Savings of \$120 per year*)

\$240 semiannual MLS Access will be billed on Jan 1st and July 1st, due within 30 days. Payment by check only.

Monthly Auto Payment Option:

Your card is automatically charged \$50 monthly, credit card or bank routing authorization form required.

Monthly eBilling:

You will receive an eBill invoice on the 1st of every month \$50 and pay online using credit, debit or bank routing information.

Annual Dues Invoices are sent October 1st and due no later than January 1st. You will receive one eBill from MLKAR for Local Dues and one from NRDS for NAR & Florida Realtor Dues.

Payment is due within 30 days of invoice. The following are the payment terms:

Day 1 – Day 30:

Monthly invoices are emailed on the 1st day of the month and due within 30 days of invoice. MLS Billing is sent and due the same time every month to make it easy to calendar for payment.

Day 31 – Day 37:

If no payment is received. A past due reminder will be sent out within a week of being past due.

Day 38 – Day 44:

If no payment is received, a \$25 late fee will be sent along with the following notice: Please remit payment immediately or contact the office to avoid possible service interruption. If your access is suspended please make payment, then contact MLKAR to have your access restored immediately.

Day 45 – Day 52:

If no payment is received, access may be suspended and will be restored immediately after payment is made and you contact MLKAR office to inform them your account is current and request your access be restored, a \$50 reactivation fee will be applied.