



## **COMPLIANCE 101**

**RULES & REGULATIONS** 



7/27/2015

## **Orientation and Training**



All New Members Within 60 days of Application Are Required to Take:

## MLS BASIC – 3 hours MLS COMPLIANCE 101 – 1.5 hours

ALL members are required to complete MLS Compliance 101 every 2 years

In addition, If members will be adding & editing their listings or office listings they will also be required to take:

3. MLS Adding and Editing Listings\* – 1.5 hours









#### 1 ½ Hour Course

- \* No Break
- Please Set <u>All</u> Devices to Silent



## **Geographical Range of MLS**



It is used by approximately 43,000 Members

Currently has over 76,000 Active Listings



http://www.mfrmls.com/about-us/our-shareholders



## **Compliance 101**



One of the hallmarks of a well-run MLS is that its users can rely on the data entered by their fellow real estate professionals. A few minutes reviewing that just-loaded listing, or updating your current ones, can save you and your broker needless hassle and expense. MFR MLS has specific rules and regulations set in place to help ensure that listings have up-to-date and reliable information.







## Know Where to Find the MFR MLS Rules & Regulations





7/27/2015







Home Page of MFRMLS University

www.mfrmlsuniversity.com



7/27/2015



## Where to Find The Rules & Regs



#### Menu bar MFRMLS.com

www.mfrmls.com



## Where to Find The Rules & Regs



## Home Page of MATRIX in the External Links widget:



Or the Links at the top of Matrix and under the MLS LINKS section:



http://www.mfrlogin.com/





#### MFRMLS Rules & Regs



Review Any of the Current 21 Articles

Find Specific Topics by using the Live Search Bar

**Search Article by Article** 

Print or download to PDF

Rules and Regulations          × <ul> <li>MFRMLS Rules and Regulations</li> <li> <li></li></li></ul>	
MFRMLS Rules & Regulations	Eive Search:
MFRMLS - Rules and Regulations by Article	Union
Article 1 Name and Objective	Click Here
Article 1.1 - Name     Article 1.2 - Purpose     Article 1.3 - Definition of MLS Participant  Article 2 Membership Qualifications      Article 2.1 - Realtor® Association Member Brokers     Article 2.2 - Non-Realtor® Member Brokers     Article 2.3 - Access and Reciprocity  Article 3.0 - Article 3.1 - Orientation     Article 3.2 - Training  Article 4 Rules and Regulations	IDX Q & A Citck here to view Categories Statement (1) Article 1 Name and Objective (5) Article 2 Membership Qualifications (2) Article 3 Orientation and Training (2) Article 4 Rules and Regulations (28) Article 5 Listing Procedures (24) Article 6 Selling Procedures (6)
Article 4 Rules and Regulations     Article 4.1 – All Listings Subject to Rules and Regulations     Article 4.2 – Required Signatures on Listings and Changes     Article 4.3 – Listing Price Specified     Article 4.4 – Range Priced Listings     Article 4.5 – Listing Photos and Virtual Tours     Article 4.6 – Listing Remarks     Article 4.7 – Duplicate Listings     Article 4.8 – Listing Multiple Properties     Article 4.9 – Tay ID	<ul> <li>Article 7 Refusal to Sell (1)</li> <li>Article 8 Prohibitions (3)</li> <li>Article 9 Compensation (7)</li> <li>Article 10 Fees and Service Charges (2)</li> <li>Article 11 Compliance with Rules (3)</li> <li>Article 12 Enforcement of Rules or Disputes (3)</li> </ul>

#### http://mfrmls.myismart.com/pages/home







### The following are excerpts from various sections of My Florida Regional MLS

#### **Rules & Regulations**



The following slides will contain sample listing information of correct & incorrect remarks, comments and images.



## **MLS Definitions**



Participant – Any Realtor of a Association/Board who is principal, partner, corporate officer, or branch office manager acting on behalf of a principal. There can be only one designated Participant per company. (Example: Broker)

Subscriber – An individual who applies and is accepted for membership to the MLS. (*Example: Agent*)







My Florida Regional MLS (MFRMLS)

MFRMLS is formed to promote, establish, foster, develop, and preserve the highest standards of the real estate profession in Florida. A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to other Participants

Article1.2 Purpose







#### WHAT YOU NEED TO KNOW ABOUT LISTING REQUIREMENTS AND ADDING A LISTING INTO THE MLS





7/27/2015





# Exclusive Right of Sale Exclusive Agency Limited Service Listing

Article 5.2: Types of Listings Accepted



7/27/2015

## What is a Limited Service Listing?



Listing broker may or may NOT:

Arrange appointments to show a property

Accept & present offers

Advise the seller of an offer

Assist the seller in counter-offers

Participate with the seller in negotiations

Article 5.2: Types of Listings Accepted



## **Optional Listing Types**





#### Listing Types Accepted:

- New Construction
- Participant/Subscriber Owned
- Fractional Listings
- Joint Listing



#### Listing Types NOT Accepted:

- Net Listings
- Open Listings

Article 5.3: Optional Listing Types & 5.4: Listing Types Not Accepted







- MFRMLS DOES NOT regulate the type of listings
   Participants may take.
- It DOES limit the type of listings you may put into the MLS.
- Participants of MFRMLS are free to accept other types of listings to be handled outside MFRMLS.









**Confidential, Office Exclusives** 

If a seller refuses to permit a property or business to be entered into the MLS, a waiver form must be completed and retained by the Broker.



Broker must also submit this notice/waiver to MFR MLS (<u>listingwaiver@mfrmls.com</u>) within two business days of the listing date with signatures of all owners.

Article 5.11: Exempt Listing, Waiver Form



## **All New Listings**



 Unless waived by owner, "Listings...must be filed with MFR MLS within <u>two days</u> (excluding weekends and federally recognized holidays) after obtaining all required signatures of all owners of Record."



\* Violation of this rule can result in a \$500 fine.

Article 4.1: All Listings Subject to Rules & Regulations



## **Types of Properties**



#### Residential

- Condominium
- Manufactured/Mobile Homes with Land
- Fractional Ownership (Legal Restrictions apply)
- Vacant Land
- Commercial
  - Business Opportunity
- Income (Multi-Family)
- Rental Short & Long Term (6 months or more required in MLS)

Article 5.1: Submission of Listings



## **Manufactured/Mobile Homes**



- Manufactured/Mobile homes on their own land: OK Residential
- Manufactured/Mobile homes in resident owned parks OK Residential
- Mobile homes on leased land <u>Not</u> accepted by the MFRMLS

To determine if a mobile home can be placed in the MLS, you can:

- Check the tax records
- Ask the owners if they own the land
- Ask the owners if there are rules and regulations for the subdivision if applicable

Article 5.1: Submission of Listings



## **Pre-Construction Homes**



## May be listed under the Residential property type if the following conditions are met:

- A permit and/or a full set of engineered plans exists at the time the listing is entered into the MLS.
- The list price includes both the residential structure and the lot.
- Disclosure of the "construction start date" and "projected completion date" is mandatory in the designated fields and in the Public Remarks.
- Documents validating the permit or plans must be provided and uploaded as a supplement immediately upon the listing status becoming active to the MFRMLS.
- Until all requirements in this section are met (Article 4.21) the property may only be listed in Vacant Land.

Article 4.21: Pre-Construction Homes







External Links

## Use of MLS Data Entry Form – All required fields completed and all owners of record & broker signatures obtained.

HOLORIDARECONAL ME      Indicates a Required Field	MATRIX o Indicates a Single Ch	My Florida Regio <b>RESIDENT</b>	nal Multiple Listin	g Service ENTRY FORM	More Links Association Web Pages MyFlorida HomesMLS.com My Florida Regional MLS Registered 55+ Communities Stats IO Listing Forms MFRMLS Rules and Regs
Entered Where	til int Date	**Expiration Date	**I ist Drice	Range Drive V/N	Pay your MLS Fees
Office	LIST Date	Expiration Date	Elst Hoc	Yes	Suggestions
Association	Representation	Seller Represented	Seller Not Represented	No No	MLS Links
Vrange List Low Price	**Listing Type	Exclusive Right to Sell	Exclusive Agency	Exclusive Right to Lease	THEO EITINO
Days Lease # of Times Per Year	Minimum Lease	Limited Service (L.S.) Sold Data / Entry Only	L.S. / Exclusive Agency	L.S. / Exclusive Right To Sell	Housing for Older Persons Affidavit
**Special Sale Provision	1-7 Days	1 Week	2 Weeks	1 Month	MFRMLS Rules and Regs
Bank Owned / REO	2 Months	3 Months	4 Months	5 Months	Pay your MLS Fees
Short Sale	6 Months	1 Year	No Rent	No Min	Short Sale Rules & Regulations
None of the Above **Special Listing Type Exclusion	**Office Primary Board ID	Central Pasco	O DeSoto	O East Pasco	My Florida Regional MLS News Suggestions

#### Article 5.9: Use of MLS Data Entry Form & Data Entry Forms



## When You're Entering Your Listing



MERIN											V
	Home	Search	Stats	My Matrix	🗗 Realist Tax	Links	Finance	Add/Edit	larket Reports	Admin	Help
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Listings											
Add new or Edit	<u>t existinq</u> l	istings									
Select a Listin	9			<b>~</b>	or typeMLS®#	≠ <u>Ε</u>	dit				
Roster											
<u>Add new</u> or <u>Edi</u>	<u>t existing</u> /	Agent Ros	ter								
Dictionaries											
Add new or Edit	t existing S	SW Condo	Number	r							







#### Listing must have the correct Tax ID number and/or format.

#### Tip:

Use the Tax Auto Pop feature when entering a listing.

	Fill From	Realist T	ax Fill from Cr	oss Property	Start with a blank Listing	
Sea	rch for pre	e-existing	Realist Tax Re	ecord from v	which to Fill	
Rea	alist Tax S	earch				
Со	unty	Ta	IN ID	6	?	
AI	achua	<u> </u>				
Ba	aker	St	reet Number		?	
Ba	ау				8	
B	radford	St	reet Direction		9	
B	revard	St	reet Name	6	2	
B	roward		reet name		Ø	
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#### Article 4.9Tax ID





## **MLS Matrix Listing Input View**

Listing Information			MLS Numb	er: R4701873
Entered Where	List Date	Expiration Date	List Price	Range Price Y/N
Vrange List Low Price	Listing Type	_	Representation	Days Lease
8	0	¥	0	• 6
# Times Per Year	Minimum Lease	Special Sale Provision	Special Listing Type	
8	•	Image: A state of the state	0	•
Address				
street Number	Street Dir Pre	Street Name	Street Type	Street Dir Post
2	•	6	0	• ©
Jnit Number	City	State	Zip	Zip + 4
0	0	Florida	0	Ø
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	Floor Number			
	0			A H O H
Building # Floors	Building Name/Number	Floors In Unit	Carlo Carlo	22 Jan
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Southwest			L AN	Part
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	•		Choose	Google Street View
Auction	Auction Type	Auction - Property Access Y/N		
Auction	auction Type € ▼	Auction - Property Access Y/N		







#### Verify that the property has been mapped or mapped properly



Using Tax Auto-Pop will typically map the property for you when entering a listing

Article 4.10: Map







HUD listings may be identified in Realtor Remarks and if so identified, must include information that the cooperating broker must be registered with HUD.

**REO/Bank Owned must be disclosed under:** 

"Special Sale Provision"





Article 4.17: HUD Listings & 4.18: REO/Bank Owned Disclosure







\* Short Sales must be disclosed in the "Special Sale Provision" field by selecting "Short Sale" in

addition to remarks requirements above.



Short Sale must also be entered as the first two words in Public remarks.



#### You must obtain seller's written consent to indicate a "Short Sale" in a listing.

Optional: If the Listing Broker wants to Bind the Cooperating Broker to accept a reduced commission in a Short Sale, this must be disclosed in Realtor remarks.

#### Article 4.14: Short Sales



## **Short Sales: Reduced Commissions**



#### Realtor Only Remarks

0

C

Approval of the owner(s) of record lenders(s) may be conditioned upon the gross commission being reduced, <u>any reduction of the gross compensation will be apportioned</u> (insert apportionment or split) between listing and cooperating brokers.

haracters Remaining: 510	A Realtor Only Remarks Help	
Heck Spennig	Required Short Sale disclosures must be made in the Realtor Only Sections: 1. Realtor Only Remarks Section. a. OPTION ONE: If the listing Broker does not want to bind cooperating Broker to acceptance a reduced commission amount as determined by owner(s) of record lender(s), then the following	^
	remarks must be placed as the first words in the Public Remarks section: "Short Sale"	
	b. OPTION TWO: If the listing Broker DOES want to bind the cooperating Broker to be obligated ta accept a reduced commission amount as determined by owner(s) of record lender(s), the following remarks must be placed as the first words in the Public Remarks: "Short Sale"	
	And the following remarks must be placed as the first words in the Realtor Only Remarks:	
	Approval of the owner(s) of record lenders(s) may be conditioned upon gross commission being reduced, <u>any reduction of the gross compensation will be apportioned (insert apportionment or split)</u> <u>between listing and cooperating brokers.</u>	
	Disclosure in Special Sale Provision Field is required and you must select "Short Sale" in the designated fields.	
		~

#### Article 5.1: Submission of Listings



## Sold/Data-Entry Only Listings



#### Sold/Data Entry Only Listing:

- Listing agent was out of MFR area or not a member of MFR
- \* For Statistical Purpose Only
- Must have one front exterior photo

#### Listing or Selling Non-Member- Agent Code: 123456789

HUD/Closing Statement Faxed to: MFR (407)-960-5450 or emailed to <u>admin@mfrmls.com</u>

#### Must be provided within 30 days of closing

Article 4.22: Sold/ Non-Members





- Disclosure of qualified housing for older persons in the MLS database is mandatory!
- Participant must:
  - Upload Affidavit or Display Renewal Date
  - Renewal dates can be located on the FCHR Website: http://fchr.state.fl.us/housing\_directory/search

Housing for Older Persons (2) St5 or olde OVA A B B B B B B B B B B B B B	Housing fo	or Older Persons			
Rule Help:         • Housing For Older Persons is required.         General Field Help:         Disclosure of qualified housing for older persons in the MLS is optional. If the Listing Participant chooses to disclose that a property is qualified housing for older persons, they must follow the MFR policy below.         1. Immediately add the renewal date in the listing for the community from the Florida Commission on Human Relations website. If the community is not listed on the Florida Commission on Human Relations website, the listing participant at the time of listing input, attesting that the property is located in a community for qualified housing for older persons. The affidavit may be downloaded by dicking here.         2. Select "55 & Over" or both in the Housing for Older Persons field and you may disclose the property as being qualified housing for older persons in the Remarks fields.	Housing for 55 or old 62 or old N/A	r Older Persons (2)	Affidavit © 🔹	Expire Renewal Date	
Disclosure of qualified housing for older persons in the MLS is optional. If the Listing Participant chooses to disclose that a property is qualified housing for older persons, they must follow the MFR Policy below. 1. Immediately add the renewal date in the listing for the community from the <u>Florida Commission</u> on Human Relations website. If the community is not listed on the Florida Commission on Human Relations website, the listing participant is to upload the completed, notarized "Housing for Older Persons Affidavit disclosure as an attachment at the time of listing input, attesting that the property is located in a community for qualified housing for older persons. The affidavit may be downloaded by <u>dicking here</u> . 2. Select "55 & Over" or "62 & Over" or both in the Housing for Older Persons field and you may disclose the property as being qualified housing for older persons in the Remarks fields. Article 4.16: Housing for Older Persons		Rule Help:         • Housing For Older Persons is required.         General Field Help:			1
		Disclosure of qualified housing for older persons in the MLS is optional. If the Listing Participant chooses to disclose that a property is qualified housing for older persons, they must follow the MFR Policy below. 1. Immediately add the renewal date in the listing for the community from the <u>Florida Commission</u> on <u>Human Relations website</u> . If the community is not listed on the Florida Commission on Human Relations website, the listing participant is to upload the completed, notarized "Housing for Older Persons Affidavit disclosure as an attachment at the time of listing input, attesting that the property is located in a community for qualified housing for Older persons. The affidavit may be downloaded by <u>clicking here</u> . 2. Select "55 & Over" or both in the Housing for Older Persons field and you may disclose the property as being qualified housing for older persons in the Remarks fields.	<u>Article 4.1</u>	6: Housing for Olde	<u>r Pers</u>



## **Housing For Older Persons**



#### **Search The 55+ Housing Directory**

Housing Directory

#### Search The 55+ Housing Directory

. . .

By using the drop-down menu below, you can search for registered 55+ Communities in Florida by county, unit name, address, city or registration. You can also view renewal information or search by using the full list of counties provided below.

- 60

Enter your search text below:

County	Unit Name	Address	City	Registration	Next Renewal	
Pinellas	Highland Lakes Comm Assoc	P.O. Box 2007	Dunedin	10/14/2004	11/30/2014	Invalid Renewal Da
Pinellas	Highland Lakes Condominium IV	2638-A Highlands Blvd.	Palm Harbor	12/13/2011	12/13/2015	
Pinellas	Highland Lakes II	P.O. Box 2007	Dunedin	10/14/2004	02/02/2015	
Pinellas	Highland Lakes III Condo Assoc. Inc.	P.O. Box 2007	Dunedin	01/06/2014	01/06/2016	
Lake	Highland Lakes Property Owners Assoc., Inc.	5500 Clubhouse Dr.	Leesburg	03/14/2002	03/07/2016	
Pinellas	Highland Lakes V Condominium	2730 Whitebridge Drive	Palm Harbor	09/25/2001	06/19/2016	
Pinellas	Highland Lakes Villas on the Green IV Condo Assn.	865 MacLaren Drive North	Palm Harbor	11/13/2001	06/20/2016	
Pinellas	HOA of Highland Lakes Inc	3300 MacGregor Drive	Palm Harbor	04/07/2005	03/26/2015	
	Home About Us Outre	ach Complainte	Publicat	one Decen		

#### Article 4.16: Housing for Older Persons



## Commissions





The listing Broker is totally responsible for determining the amount or type of commission offered and shall specify on each listing filed with MLS, the compensation to be offered to a Broker whose agent brings the Buyer so the cooperating Broker will know what their compensation should be.

MFRMLS does not fix, control, recommend, or suggest commission rates or fees. Nor does it fix, control, recommend or suggest what the Listing Broker offers to compensate the Broker bringing the Buyer.

Article 9.1: Division of Commissions



## **How to Enter Commissions**



Listing Po	ool/Exterior Land and Tax	Interior Rooms Water/Green	Owner Community Realto	or Status
	Compensation Single Agent Comp	Non Rep Comp	Trans Broker Comp	
	0	0		
	Bonus Y/N	Bonus Amount	Bonus Expiration Date	

General Field Help:
What goes in this field? Compensation must be entered as the percentage of the selling price or dollar amount. If you have questions, contact your broker for which types of agency relationships your firm will offer compensation.
MFR and NAR Policy: "The compensation specified shall be shown as the percentage of the selling price or dollar amount."
You must enter compensation in at least one of these three fields, any question, contact your broker. This is a finable offense
TIP: "You must enter % and/or \$ symbols, i.e. 3% not 3; 3%-\$200 not 3-200"
More Information: Go to www.mfrmls.com for more information.
price or dollar amount." You must enter compensation in at least one of these three fields, any question, contact your broker. This is a finable offense <b>TIP:</b> "You must enter % and/or \$ symbols, i.e. 3% not 3; 3%-\$200 not 3-200" <b>More Information:</b> Go to <u>www.mfrmls.com</u> for more information.

#### Use the **\$** for dollar amount or **%** for a percentage.






# Showing Instructions - No Access Codes in any field in the MLS except <u>Showing Time Secure Remarks</u> field.

Listing Pool/Exterior Land and Tax	Interior Rooms Water/Green Owner Community	Realtor Status
Call Center Phone Number	Showing Time Secure Remarks	Showing Instructi

Combination lockbox codes, security gate codes, security system alarm codes or any other codes for equipment or systems designed to ensure the security of the property.

Article 4.11: Calling/Access Codes









# Virtual tours come as branded and unbranded **Control** Only unbranded virtual tours may be placed in the MLS.

**Finable Violation :** "For entering company or agent logos, agent photos, commissions, bonuses or any contact information in the virtual tour or photo sections. The third-party virtual tour vendor's contact information is the only contact information allowed in Virtual Tours. The virtual tour link may not contain any Participant/User names or links to any third party business or social networking sites, e.g. You Tube."





Article 4.5: Listing Photos & Virtual Tours



## **Listing Remarks**



# Public Remarks – The Classified Ad for your listing and/or transaction detail. Describe the property only.

Front	×	County: Subdiv: Beds: Baths: Pool: Style: Flood Zor Location: Total Acr Garage/C \$/SF: \$52	Osceola HIGH VIEW 4 2/0 None Single Family Home e: Corner Lot, Sidewalk, Street F cage: 1/4 Acre to 21779 S arport: 1 Car Garage, 2 Ca Attached, Detached 85	Status: List Price: Year Built: Special Sale: ADOM: CDOM: Pets: Paved iq. Ft. Sq Ft Heated: r Garage, Total Sq Ft:	Active \$89,900 1940 REO/Bank Owner 9 139 Yes 1,701 2,324

#### Article 4.6: Listing Remarks







Listing Pool/Exterior Land and	Tax Interior Rooms Water/Green Owner Community Realtor Status	
Public Remarks		
	<ul> <li>Public Remarks Help</li> <li>Rule Help:</li> <li>Public Remarks is required.</li> </ul>	^
Characters Remaining: 1530 Check Spelling	<ul> <li>General Field Help:</li> <li>1. Public Remarks must be about the listed property or the transaction.</li> <li>2. The Builder's name is acceptable in the Public Remarks field.</li> <li>3. Short Sale listings must be clearly identified in both the Public and Realtor Only Remarks fields by indicating "short sale" as the first words of the remarks.</li> <li>4. The Public Remarks shall not include any of the following:</li> <li>a. Contact, personal, or professional information about the Participant or Subscribers.</li> <li>b. Any reference to a lockbox agreement.</li> <li>c. Website Links.</li> <li>d. Subscribers or Company Information.</li> <li>e. Vendor or third party service provider information.</li> <li>f. Owner(s) of record name or contact information.</li> <li>g. Showing Instructions.</li> <li>h. Open House Information.</li> <li>i. Inappropriate information or language.</li> </ul>	~

#### Article 4.6: Listing Remarks





# <u>Correct:</u> Directions must have a starting and ending point. They should start from a semi major intersection. The first turn should state turn north, south, east, or west. After that, rights and lefts can be used.

#### Driving Directions

Traveling North on I-4 E, past downtown Orlando. Take exit 90B for Maitland Blvd. Keep right and turn right onto N Lake Destiny Rd. Turn Left onto Maitland Center Pkwy. Turn Left onto Winderley Pl. Desination will be on left.

Characters Remaining: 25 Check Spelling

**Incorrect:** Listing an address, saying "use Map Quest", giving contact instructions, etc.

Showing Instructions: Driving Directions: Use Mapquest. Use Google Maps. Use Bing Maps. Get a GPS! Call me if you get lost. Realtor Remarks:

Article 4.13: Driving Directions



## **Pre-Foreclosure & In-Foreclosure**



Before selecting In-Foreclosure or Pre-Foreclosure in the Realtor Info Confidential field or noting in Remarks, it is highly recommended that the listing participant obtain written consent from the owner(s) of record



Pre-Foreclosure Definition: This refers to the period after the lender has filed the original complaint and filed a *Lis Pendens* on the property indicating the intent to foreclose. Foreclosure Definition: Legal proceeding initiated by a creditor to repossess the collateral for a lien that is in default, which may result in the forced sale of the real property pledged as a security



Article 4.19: In-Foreclosure & Pre-Foreclosure







## All listings must contain <u>one of the following</u>, which must be loaded into the 1<sup>st</sup> slot before a listing will become active in the in the MLS:

### Front exterior photo or rendering

Must show a majority of the total home/building No Broker signage

- Aerial photo
- Water view

# Important Note: No Copying of photos allowed unless you received written consent from Listing Broker

Article 4.5: Listing Photos & Virtual Tours



## **Truth in Advertising!**







7/27/2015





Must be in compliance with the MLS Rules & Regulations.

**Required Attachments would include:** 

Energy Efficiency Documents

Housing for Older Persons Affidavit

Pre-constructions documents

Optional Attachments: Addenda Sellers disclosures HOA disclosure Surveys, etc.

Attachments Do NOT appear on Buyer/Consumer Reports











Changes MUST be made within TWO Business days, after all *REQUIRED SIGNATURES* have been obtained:

- Change to list price
- Change to expiration date
- Active with Contract
- Under Contract Status
- Cancellation of under contract
- Reporting closed sales Use the correct Sale Date



#### Article 5.12: Change of Status of a Listing



## **Listings Not Available for Showing**



#### Showings - MFR will not accept listings with "No showings until MM-DD."

		04856743 123 MAIN ST, ORL	ANDO 32789	
		County: Orange	Status:	
		Subdiv: 1	List Price:	\$2,500,000
		Beds: 7	Year Built:	1880
		Baths: 3	Special Sale:	None
		Pool: None	ADOM:	-1,119
		Style: Single Family Home	CDOM:	-1,119
		Flood Zone:	Pets:	Yes
		Location: Conservation Area	C. C. L.	200
		Total Acreage: Zero Lot Line	Sq Ft Heated:	320
		carage/Carport: 1 Car Garage	Iotal Sq Ft:	
	CANNOT HAVE AN A	CITVE PROPERTY NOT AVAIL	ABLE FOR SHOWING	
/ 4	X @ 🕨			
S IS A TEST ! TEST bughout, private fer	LISTING. Lots of natural light need back yard, inside utility	t in this 3 Bedroom Sathroom home- room and much more This property is	Open and airy fleer plan, exten not available for showings until	eive coromic tile next weekend.

#### Article 4.12: Listing Not Available for Showing



## **Listings Not Available for Showing**



#### If a listing becomes unavailable for showings for any reason,

it must be changed to "TOM" status



Why? Because MFRMLS exists to facilitate cooperation by Participants in the showing and sale of each other's listings

Article 4.12: Listing Not Available for Showing



## **Listing Manipulations**



- Listings must always display the correct status at all times.
- Listings may not be inactivated and then be reactivated to cause the listing to appear as new.



County:	Osceola		Status:	Active
Subdiv:	HIGH VI	EW	List Price:	\$89,900
Beds:	4		Year Built:	1940
Baths:	2/0		Special Saler	REO/Bank Owne
Pool:	None	10.00	ADOM:	9
Style:	Single F	amily Home	CDOM:	139
Flood Zon	ie:		Peto	Yee
Location:	Corner	Lot, Sidewalk, Street Paved		
Total Acre	eage:	1/4 Acre to 21779 Sq. Ft.	Sq Ft Heated:	1,701
Garage/C	arport:	1 Car Garage, 2 Car Garage Attached, Detached	<sup>e</sup> / Total Sq Ft:	2,324
\$/SF: \$52	.85			

ADOM = Active Days on Market CDOM = Cumulative Days on Market

Article 4.15: Listing Manipulations



## **Reporting Listings Under Contract**



## **Active with Contract (AWC)**

Withstanding contingencies. Can accept backups with written permission. Not included with "Active" listings in MLS, but appears on Internet sites (Realtor.com, IDXs, etc.)



## Pending Status (PNC)

A real estate transaction status where the buyer and seller have agreed to all terms and conditions however the property has not yet transferred ownership.

Pending (PNC) – do not appear on Internet

Internet includes: VOW, IDX, REALTOR.com and syndication sites like Zillow, Trulia and HotPads









# This is a NO handshake zone!

# <u>Get it in writing!!!</u>



# **Showings & Negotiations**



- Listing Broker/Agent <u>must</u> present the offer as soon as possible, or give the cooperating Participant/User a satisfactory reason for not doing so.
- Cooperating Broker/Agent has the right to participate in the presentation to the owner(s) of record or lessor of any offer they secure to purchase or lease.
- Listing Broker/Agent has the right to participate in the presentation of any counter-offer made by the owner(s) of record or lessor.



Article 6.1,2,3,4: Showing & Negotiations

## Advertising Listings & Limitations on Use of MFRMLS Information



- A listing shall not be advertised by any other Participant without the prior written consent of the Listing Participant.
- Use of information from the Association's "Statistical Report" or from any "sold" or "comparable" report may not be prohibited.
- Advertising must include the following notice:

"Based on information from the My Florida Regional Multiple Listing Service, Inc. for the period (date) through (date). This information may or may not include all listed expired, withdrawn, pending or sold properties of one or more members of the My Florida Regional Multiple Listing Service".

This information may not be sold.

Article 6.5: Advertising of Listing Filed with MFRMLS



## **For Sale Signs on Property**





Only the "For Sale" sign of listing broker may be placed on property.

## Sold/ Sale Pending Signs

Prior to closing, only the "Sold"/"Sale Pending" sign of listing broker may be placed on property, unless the cooperating Participant received written consent from the Listing Participant.



Article 8.2 &3: Signs



## When Listing Your Personal Property



## You must disclose in the "Realtor Only Remarks" when listing your own property. There is also a place to disclose this in the Realtor Information field.

Listing Pool/Exterior Land and Tax	Interior Rooms Water/Green	Owner Community Realtor
Realtor Information		MLS Numbe
Financing Available (10)  C Assumable - Must Qualify Assumable - Non Qualify	Realtor Information (25) C Agent related to Owner Agent/Owner	Realtor Inf

## **BUYING PROPERTY FOR YOURSELF**

## You must disclose in writing to the listing broker no later than the offer is submitted to the listing broker

Article 9.4: Participant as Principal

Article 9.5: Participant as Purchaser



# Penalties for Inaccurate or Incomplete Data



MFRMLS will automatically issue a courtesy warning notification prior to any fine being issued, except for any violation resulting in an automatic fine as defined in these Rules and Regulations.

However, if the violation has not been corrected within the grace period specified after notification, the Participant or Subscriber shall automatically be assessed a fine.

Article 11.4: Penalties for Inaccurate or Incomplete Data



## **Warning Notices**



- We use an automated database scanning system which is programmed to catch most instances in which the data is not in compliance with our Rules and Regulations.
- We also receive agent reported violations from our users and our Admin staff performs regular random manual checks to ensure the accuracy.
- If your listing has been identified as having incomplete or inaccurate data you will be issued a warning notice.



If you believe there is a violation on this listing, click here to report the problem.

#### Article 11.1: Authority to Impose Discipline



Electronic Warning Letter 3-5 days to correct, depending on the nature of the violation



## **Example Warning Notice**



#### **My Florida Regional MLS**

Notice Date: 08/15/2014 This notice contains 1 compliance concern(s).

AGENT: JOHNNY LIPSCOMB AGENT ID: 107330 OFFICE: MY FLORIDA REGIONAL MLS OFFICE ID: 261005206 SENT TO: John.Lipscomb@MFRmls.com

#### \*\*Courtesy Notice: Please Review Your Listing for Compliance \*\*

This is a courtesy notification. It appears that your MLS listing may be out of compliance or is nearing its expiration or expected closing date. No fine will be assessed, but please update your data.

One of the key services that My Florida Regional MLS can offer its subscribers is the most current and complete data in the MLS database. Data integrity is priority number one for us! It is critical to have a clean database that you can have confidence in.

Listing Details:	Address:	123 MAIN ORLANDO, FL 32789
	MLS#:	O4856743
Notification#	Notification D	etails
659921	Rule Name:	Invalid Offer of Compensation
	Description:	Article 9.2: Compensation Required
	0.000 00.000 00.000 00.000	The compensation offered is missing or invalid.
	Instructions:	The compensation specified on listings published by the MLS shall be shown in one of the following forms:
		<ul> <li>A. by showing a percentage of the gross selling price</li> <li>B. by showing a definite dollar amount</li> </ul>
		Agents/Brokers should not offer compensation in this field then disclose another amount in the realtor only remarks.
Violation Fields:		
Single Agent Comp:	\$0	
Trans Broker Comp:	\$0	
Non Rep Comp:	\$0	

If you feel our automated data compliancy system has made an error, simply reply to this email and the Compliance staff will review the information.

Sincerely, MFR Compliance Department

## MFRMLS

#### 7/27/2015

## **Warning Timeframes**



If we've issued a warning and you haven't corrected the error in the allotted timeframe, your account will be assessed a \$50 fine

	Error	Days to Correct
STO.	Invalid Tax ID Format	3 Business Days
20 FINE	Contact Info/URL in Remarks	3 Business Days
	Invalid Driving Directions	3 Business Days
	Invalid/Branded Virtual Tour *Includes putting Y/N in Virtual Tour Field	3 Business Days

Additional Information on Warning Timeframes







Due to the impact and severity of certain errors, MFR imposes automatic fines. We encourage MLS users to watch closely as they input listings in the MLS to avoid these errors. Remember, the data in the MLS is only useful to its users if it's accurate

Error	Amount	Amount for Repeat Offenders
Invalid/No Compensation *Includes adding conditions to compensation amounts	\$50	\$100, \$250, \$ 500 within a 2 year period, 4 <sup>th</sup> offense = hearing
Incorrect Listing Status	\$100	\$200 within a 2 year period. 4 <sup>th</sup> offense = \$1,000 hearing
Closing out more than one listing classification for the same property	\$100	\$200 within a 2 year period. 4 <sup>th</sup> offense = \$1,000 hearing
Failure to obtain owner(s) signature(s)	\$500	\$2500 each occurrence
Images not licensed or purchased by the listing agent	\$100	\$200, \$500. 4 <sup>th</sup> offense = \$1,000 + a hearing
Use of contact info for purposes other than member communication	\$1000	\$5,000 within a 2 year period

Additional Information on Warning Timeframes



## Most Common Errors (2014-2015)



- 'Pending' Status Past Expected Closing Date
- Incomplete Short Sale Documentation in Public Remarks
- Contact Information, URL or Open House Information in Public Remarks
- Photo with Broker Signage
- Failing to Remove "Accepting Backups" from Public Remarks when Property Goes to 'Pending' or 'Sold' Status



## What to Do if You Get a Fine



Ok, so you've gotten a fine. The two most important things to do are:



**Correct the error** 



Listings not corrected will be assessed \$25 each week, up to 30 days, in addition to the original cost of the fine. It is important to not only pay the fine but to correct it as well.

### **UNCORRECTED ERRORS**

Fines paid, yet left uncorrected after 30 days will result in MLS account and access suspension.

Initial Fine	Additional Charge if uncorrected by Day 8	Additional Charge if uncorrected by Day 15	Additional Charge if uncorrected by Day 22	Additional Charge if uncorrected by Day 29	Total Fine
\$50	\$25	\$25	\$25	\$25	\$150



## **Fine or Fee Waiver Requests**



- Please note: Fines and fees must be paid, and if applicable, the listing must be corrected for your request to be reviewed.
- All Requests will be considered by the Compliance Audit Review Team (CART). The decision of the MLS Panel will be final unless an appeal is requested.
- Appeals will be heard by members of the MFRMLS Board of Directors Executive Committee. The decision of the Executive Committee Appeal Panel will be final.
- All Actions of the CART and the MLS Panel will be reviewed and amended or affirmed by the MFRMLS Board of Directors.





## **Unauthorized Access**



<u>Allowing Unauthorized Access:</u> "A hearing and a fine of up to \$15,000 as outlined in 11.4d as determined by the Board of Directors will be assessed against any Participant/Subscriber(s) found to have allowed or provided access to or data from the MFRMLS system by an unauthorized person or entity through password sharing or any other means.

If someone needs access to your account use the MLS feature <u>TEAM SETTINGS</u>.



Article 4.26: Allowing Unauthorized Access







## By clicking on your name in the MLS it will open the Team Settings Feature. You can share your MLS access with anyone in your office without sharing your password.

	Home	Search	Stats	My Matrix	🖪 Realist Tax	Links	Finance	Add/Edit	Admin	Help	🎎 Working as Johnny Lipscomb · Logout
Concierge Alert! 10	) auto en	nails, 403	listings		0				٩,		Recent Searches 👻
@ News					A Market W	/atch				🖹 Mv Li	stings

This can be used by administrative assistants or members of your team who need access to your account.



Article 4.26: Allowing Unauthorized Access



## **Setting Up a Team**



Mouse over the MY MATRIX tab > Settings > Team Settings > Click here to create a team > Find the person you wish to add via MLS ID > Configure *Impersonate* or *Work on Behalf* 

		A Team Settings		
Home Search Stats	My Matrix Realist Tax Links	You can use this page to create and manage a formal team, and/or to simply enable the ability for other Matrix users to occasionally work as you.		
Concience Alerte 10 auto emails, 400 listings.	Summary	You have not created a team.		
My Information	🐣 Contacts			
Header & Footer • Mobile Header • CMA Cov	Auto Email	🛓 🔬 Team Settings		
	👝 Saved Searches	You can use this page to create and manage a formal team, an Matrix users to occasionally work as you.		
Gar Speed Bar Shortcuts	Sent Email	Add Team Member:		
Number of Speed Bar Shortcuts: 23	My CMAs	Please enter new team member's User ID:		
	My Information			
ab <u>Team Settings</u>	My Listings	Find Cancel		
You have 0 members on your team.	My Speed Bar Shortcuts	Add Team Member:		
	My Portal Greeting	BARNES BERNARD 035800071 • Have this member Impersonate me Have this member Work on Behalf of me		
😻 <u>Hot Sheets</u>	🌼 Settings	Add Cancel		

Article 4.26: Allowing Unauthorized Access



# **Ownership of the MFRMLS Compilations & Copyrights**







# Copyright



# By submitting any property in the MLS, the Participant represents that:

- They have been authorized to grant and also thereby grant authority to include listing content in its copyrighted MLS compilation along with statistical report or comparable.
- They have the authorization to include the property in VOW & IDX.
- Unless the Owner has instructed the Participant otherwise.









Listing Pool/Exterior Land and Tax	Interior Rooms Water	/Green Owner Community R	ealtor Status
	<u>Cheek Spelling</u>		Call Listing C Call Owner
IDX/VOW			
Internet Y/N	Show Prop on Address 0	on Internet Y/N	IDX Y/N
Realtor.com Y/N	VOW AVM Y/N	IDX/VOW Display Comments Y/N	Third Party Y/N

## LISTING EXPOSURE



# Internet? Yes/No



If the seller chooses to decline publication of the listing on the Internet or declines the display of the address, the participant must have an opt-out form signed

This decline includes REALTOR.com and MYFLORIDAHOMESMLS.COM

This language is included in the Florida
 Realtor listing agreement



Article 19.3: Participation



## IDX vs. VOW



### **Internet Data Exchange (IDX)**

- Affords MLS participants the option of authorizing the display of their listings on other participants' websites
- AKA "Broker Reciprocity"
- Online display of active and sold listings
- \* No registration requirement
- Specific rules about display, disclaimer, disclosure of listing office, etc.
- IDX is similar to a public search engine

### Virtual Office Web Site (VOW)

- Broker/Participant's website capable of offering real estate brokerage services to consumers with whom the Participant has already established a relationship with the consumer
- VOW is an extension of the brick and mortar office
- VOWs are not mandatory or required as an offering of a brokerage, but rather a possible opportunity to expand the business online
- VOWs do NOT replace, impact or change IDX websites



# **Highlight of IDX Rules**



Participants' consent for display of their listings by other participants is presumed unless the participant refuses to permit display (either on a blanket or on a listing-by-listing basis).

All listings displayed pursuant to IDX shall identify the listing firm in a reasonably prominent location and shall show the MLS as the source of information.

> Participants shall indicate on their Web sites that IDX information is provided exclusively for consumers' personal, non-commercial use, that it may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing, and that the data is deemed reliable but is not guaranteed accurate by the MLS.

> > Article 19: IDX


### **IDX & VOW Rules**



VOW's and IDX must not display confidential information such as:

- Compensation
- Confidential remarks
- Contact names of sellers
- Realtor Only remarks
- Type of listing





### **Seller's Opt-Out Options**



Brokers and Sellers <u>can't</u> opt out of VOWs

However, the Seller <u>may</u> opt-out of:

- Internet Y/N\*
- Show Address Y/N
- \* VOW AVM (Automated Valuation Model) Y/N
- IDX/VOW Display Comments Y/N
- <sup>\*\*</sup> 3<sup>rd</sup> Party Y/N Grants permission for 3<sup>rd</sup> parties to use the listing data for comparable and derivative works

\*Internet includes: VOW, IDX, MyFloridaHomesMLS.com, REALTOR.com and syndication sites like Zillow, Trulia and HotPads

Article 20.6: VOW Website Rules & Regs



## What is Syndication?



- Syndication is a method for Brokers to authorize distribution of their listing data to consumer portals hosted by 3<sup>rd</sup> parties.
- Syndication allows a broker's listings to appear on national portals such as Zillow, Trulia and other sites such as Hot Pads.









#### Who can Syndicate Listings?

 Any broker who is an MLS Participant may authorize syndication of his/her company's listings only (Syndication is not IDX).
 IDX is the only AUTHORIZED way brokers may display each others Listings on a website.

#### How are Listings Syndicated?

The most common syndication method is through use of a 3<sup>rd</sup> party such as List Hub or Zillow Group.

Some franchisors also syndicate listings on behalf of their franchisees.

Other third party software, such as Listingbook, offer syndication.

#### This is NOT regulated by MLS Rules



## How Does it Work?



- Each major syndicator provides the ability for brokers to set up a free account to syndicate listings.
- Typically there is a dash board for the broker to select which sites he/she wishes to authorize to display their listings.
- Using the channel selections of the broker, listings are then distributed to the approved sites.



### **Syndication Dashboards**



### **Zillow Group**

### ListHub

- Zillow
- Trulia
- HotPads
- Yahoo





## **Syndication Duplication**



- Multiple copies of the same listing are received by publishers (portals).
- Brokers may be syndicating through more than one party as many as four/five.
- \* Agents submit listings manually (paid advertisements).





### **Brokers & Agents Should:**



- Log in to your syndication
  Dashboard(s) & review your options.
  Be selective about where listings are going.
- Check with your Franchisor (if applicable) to see if they are also syndicating your listings.
- \* Agents, check with your brokers to see where they are syndicating.





# **Changes in Rules & Regulations**



**My Florida Regional MLS Rules and Regulations have** been approved by the National Association of REALTORS and are subject to change. It is the responsibility of the Participants and Subscribers to abide by these rules and stay informed of any changes. If a rule has been updated and/or changed and MFR MLS receives final approval from the Board of Directors, the online Rules & Regulations will be updated and notification will go out to our members.









## **MFR MLS Call Center**

### For assistance with *Rules, Regulations or Compliance* or any *My Florida Regional MLS* products or services contact our Call Center at:



800-686-7451



