

MLS Rules and Regulations Synopsis



At Time of Listing:

- **All Listings must be entered within 48 hours of the listing agreement**
 - **1 minimum one photo is required to list**
 - **Clear Cooperation - Public advertising of a listing starts a 24 hour time frame that the listing must be entered in MLS**
 - **If Lead Based Paint Disclosure is needed - Disclosure Must uploaded to MLS**
 - **If Owner is confidential - Form must be submitted to MLS Staff (jennifer@alamls.info)**
 - **All Limited Service listings must be identified as Limited Service in MLS**
 - **Office Exclusive listings must be identified in MLS and the forms uploaded in MLS (Office Exclusive Listings will only display to other agents in your office and will NOT syndicate)**
 - **Equitable Interest Listings must be identified and contain the disclosure in agent and public remarks. "This is an equitable interest listing where seller is selling only an option contract or assigning an interest in a contract, such as a purchase and sale agreement or a contract for deed. In this situation, the seller does not have legal title to the property, but the equitable interest gives seller the right to acquire legal title"**

Status changes to the original listing agreement must be entered within 48 hours.

Status changes include but are not limited to: Contingency resolution (fulfilled, renewed, canceled), Sale Pending, Closed Sales, withdrawn prior to expiration, Terminate, On Hold

Advertising

Unless prior written consent is given, listing advertisements are done by listing Participant only.

Appointments

Showing and negotiating appointments must be conducted through the listing Participant unless specific authority to show is given or the listing Participant cannot be reached after reasonable effort.

Appointment Phone

Must be consistent with Showing Instructions and Remarks, entered within 48 hours.

Appraiser Name

When listing status is changed to SOLD - the appraisers name is required.

Coded Key Box

If Showing Instructions Coded Keybox is selected, the Keybox Code required.

Contingency

Entered with an explanation of contingency conditions within 48 hours.

Exclusions

"Exclusions" entered in Agent Remarks with last name(s) of excluded prospect(s) within 48 hours.

Loan Type

Graduated or Escalating Loan Type must be identified in the Financial Section with any pertinent details in Agent Remarks within 48 hours.

MLS Area

Enter property in the correct area. (MLS Area Map is in the Links Section of MLS)

MLS Public Fields

No "For Sale" signs, contact information, website address, including "for sale" signs in photos, may be included in the public fields of an MLS listing.

Multiple Unit Properties Enter properties which are to be, or may be, sold separately as individual listings.

Non-MLS listing A Non MLS Authorization form must be signed by owner and on file at MLS within 48 hours if Seller refuses to allow entry of listing in MLS.

Owner's Name

The full Owner's Name must be entered in MLS. If the property is listed as confidential, MLS Confidential Owner Request form must be signed by owner and submitted to MLS staff (jennifer@alamls.info) at time of listing. Once entered, Owner's Name nor Phone Number cannot be deleted unless owner's authorization to remove information is provided to MLS.

Photos

One Photo is required at time of listing entry, all residential listings must include a front elevation photo.

Cloning Photo/Media

No photo or other media, excluding the front elevation photo, can be cloned (via copy, save picture as or other cloning methods) from any listing unless the current listing agent receives written permission from the previous listing agent.

Proposed Construction Per Builder owned lot/neighborhood: one Residential Category listing may be entered as proposed construction. Builder must provide floor plans, site plan, and specs to listing broker who must enter them into MLS as documents at time of listing.

"Sold" signs on property May not be displayed by the cooperating broker prior to closing without consent of listing broker.

All required fields must be correct in MLS. TBA, Forthcoming, Unknown, Use GPS, etc. are not acceptable in the required fields.

Fines

All MLS Rules and Regulations violations result in a \$50 per violation fine. Fines that are time related are immediate fines and due upon receipt. Fines relating to required fields will issue a Notice to Correct the field - if not corrected in 24 hours from notice - fine is issued and due upon receipt.