

MLS “QUICK REFERENCE” HANDOUT

Everything you enter into the MLS must be as accurate as possible. If incorrect data is used, CMA's and appraisals that all of us rely on may be jeopardized, not to mention the legal ramifications involved. Please follow these guidelines.

REASON FOR MLS RULES

- Blanket unilateral offers of **COOPERATION & COMPENSATION** to the other Participants
- Expedite the sale of real estate
- **It is mandatory that all required listings in our service area be placed in Navica.**
- Submit suggestions to the MLS Committee for its consideration for changes or additions
- Call SWVAR to clarify any rule you have questions about.

COMPLIANCE

- Listings are checked daily.
- Agent and Broker are notified by email if there are any violations of the MLS Rules.
- Violation(s) must be corrected within 72 hours.
- If violation is not corrected, at least a \$25 fine is assessed. Fines go up to \$1000. See Tiered Fine Schedule (\$25-\$1000) in MLS Rules and Regulations
- If violation is not corrected and/or fine not paid within 10 days, user's service will be suspended until all violations are corrected and fine has been paid.
- If you feel violation has been sent to you in error, you must notify the SWVAR office within 72 hours of receiving the violation.

GUIDELINES

CLEAR COOPERATION:

- Within one (1) business day of marketing a property to the public, the listing broker must submit the listing to the MLS for cooperation with other MLS participants. Public marketing includes, but is not limited to, flyers displayed in windows, yard signs, digital marketing on public facing websites, brokerage website displays (including IDX and VOW), digital communications marketing (email blasts), multi-brokerage listing sharing networks, and applications available to the general public. (Adopted 11/19) M
- Note: Exclusive listing information for required property types must be filed and distributed to other MLS Participants for cooperation under the Clear Cooperation Policy. This applies to listings filed under Section 1 and listings exempt from distribution under Section 1.3 of the NAR model MLS rules, and any other situation where the listing broker is publicly marketing an exclusive listing that is required to be filed with the service and is not currently available to other MLS Participants.

ENTERING A LISTING:

- Listings must be entered within 2 Business Days.
- The service area is defined as, Washington, Smyth, Russell, Bland, Buchanan, Wythe, Grayson, Carroll, and Tazewell Counties, and Cities of Bristol, Wise, Norton, and Galax

- A main picture is required at the time the listing is input (active) in system. At least one photo must be an exterior front view of the property structure for sale with the exception that for farms or land, a plat, map, or aerial of the specific property is acceptable. All photos uploaded must be representative of the property, landscape, views, neighborhood and surrounding community.
- No personalization is allowed in the photos. (i.e. sign in yard with agent/office name, agent's car in picture with sign, watermarked logos, etc.)
- Bedroom Rule: In order to count a room as a bedroom, it should have a window and a closet. However, the utility of the area should be considered when determining number of bedrooms.
- If property is on a septic system, you should confirm the number of bedrooms the septic system was built for from:
 - County Health Department
 - The Health Department is not always "anxious" to provide this information if not easily accessible. You should pursue this diligently to confirm the permit. If they cannot locate one, then you can specify the number of bedrooms in the home as long as it meets the "bedroom rule".
 - If you list a home with a septic permit indicating fewer bedrooms than are obviously in the home, you can list the actual number of bedrooms, but you must note in the comment section that the home is perked for fewer bedrooms.

PROPERTY ADDRESSES:

- At the time of filing a listing, participants and subscribers must include a property address available to other participants and subscribers, and if an address doesn't exist a parcel identification number can be used. Where an address or parcel identification number are unavailable, the information filed with the MLS must include a legal description of the property sufficient to describe its location.

PROPERTY TYPE:

- Must Use the Correct Property Type
- Manufactured: Singlewides & Doublewides are considered Manufactured and must be listed as such. On the Listing Input Screen use the first drop down arrow under "Property Type" to mark the listing as manufactured instead of single family.
- Manufactured homes that have been built onto should be marketed as a manufactured home and noted in the remarks that this home has been built onto.

BUYER'S BROKER INFO:

- You must put the amount of the compensation you are offering to the cooperating buyer's broker.
- It can be represented as a percentage of the gross sales price % or a flat dollar \$\$ amount)
- This is the commission amount you are paying to the buyer's agent.



NUMBER OF ACRES OR LOT SIZE:

- *You must have one or the other.* The only exception is for Condos. The deed (which you should be getting at the time of the listing) normally refers to the plat and page number. This will give you the lot size and/or acreage. If the deed does not refer to a plat, the acreage is usually stated within the deed.
- When entering lot size, start on the front and note measurements from left to right.
- How to find: Deed, Tax Records, Owner, Measure it, etc.
- If necessary, note in remarks where information was obtained (i.e. owner states property is 10 acres, etc.)
- When a new survey has been done on the property, if the acreage is different than what is on the data sheet then the updated acreage should be changed in MLS before posting the property as closed/sold.

OWNER/BUYER NAMES:

- Last name, first name of all owners/buyers must be listed. If there is insufficient space, type in as much information as you can, then insert an asterisk (*), go into the comments section, insert the referring asterisk, and continue listing names of owners. Initials should not be used unless they are considered the owner's real name and shows on the deed as such.

DEED BOOK AND PAGE NUMBER OR INSTRUMENT NUMBER:

- Must have either Deed Book or Instrument number. You must include page # when using deed book.
- For Rentals/Leases this information is optional.

Hint: REALTOR Property Resource (RPR) and Court House Retrieval (CRS) makes this easy to find. You can even auto populate your listing using CRS Tax Data!

SCHOOLS:

- This is important to verify as some homeowners want to buy in certain school districts. Verify with property owners.

Hint: REALTOR Property Resource (RPR) or county GIS System can be used to find this information.

ZONING:

- Zoning should be confirmed.
- Call the County, Town, or City office.

YEAR BUILT:

- Year Built is required. If unable to find on deed, etc. Check with the property owner. If the date is questionable, put an asterisk in this field (1 asterisk if this is your first notation in the comments, 2 asterisks if this is the second notation, etc.). Then go into the comments section and place the appropriate number of asterisks and provide what information you have (i.e. *Seller indicates the year built was sometime in the 1930's.*)

ROOM MEASUREMENTS and LEVEL:

- The “Level” is a required field. (Use drop down to choose the level)
- Room measurements are not a required field at this time, however, this is important to buyers and you are encouraged to include this in your information.
- Basements- need to indicate if they are walk outs or walk ups

SQUARE FOOT GUIDELINES:

1. DEFINITION: Heated with a permanent heat source, finished, livable floor space.

2. COMMON CHARACTERISTICS:

- a) Heated should be generally accepted permanent heat source. Portable type heaters easily moved from room-to-room, fireplaces, woodstoves, kerosene heaters are not acceptable.
- b) Finished and livable: any room in the normal flow of the home heated and finished in the consistency with the main body of the home should be included in the square footage. These rooms include enclosed garages, rooms over the garage, loft areas, sunrooms, laundry rooms, closets, etc.
- c) Ceiling height must have a least 7 feet clearance at highest point and cannot drop to less than 5 feet on sides. If ceiling height drops to below 5 feet, do not count the area that has less than the required 5 feet clearance.

3. MEASUREMENTS:

1st Floor area will be determined by exterior measurements.

2nd Floor can be measured from interior, but you should use exterior measurements whenever possible. If you are using interior measurements, add 6” for walls. Measure entire length and width. Remember to include closets, dormer areas, etc.

Basement Finished – This area can be measured from the inside, but outside measurements are preferable if this is possible. Basements—if they have a concrete floor and block walls they are not finished.

Basement Unfinished – This area can be measured from the inside. The area under a house that has a dirt floor—is not a basement this is a crawl space. Access from the basement should be noted.

Car Storage – This area should be measured from exterior if possible. Garages where the vehicles are parked tandem (if you must move one so that another can get out) then this should be noted. Garages that are in the basement are not attached they are built in or drive under.

Total Finished Sq. Ft. – Add finished 1st, 2nd, 3rd & Basement Finished

Total Unfinished Sq. Ft. – Add garage, basement and any other unfinished areas.



DIRECTIONS:

- Must be **clear and concise**. Have a starting point to an ending point. Use Cardinal Directions – **N, S, E, W**. When possible, use both route #'s and street names. Using distance between turns is helpful. Indicate the side of the road where property is located.
- No personalization allowed in directions.
- Not all houses have house numbers on them. Directions should say 4th house on the left, or just past the row of mailboxes. See sign in the yard does not help an appraiser that goes out after the house has sold.
- Can NOT put "Use GPS" as the only information in this field

FEATURES:

- Don't forget to select any feature that applies.
- If "Other" is chosen under features, then make a written reference to it in the remarks section.

TAXES and TAX MAP NUMBERS:

- Must use CURRENT information
- If property is in town/city limits – must have both town and county taxes if applicable.
- Call the county courthouse or local town hall and get the correct amount.
- Must have a valid tax map #
- If there is more than one tax map number, put additional #'s in 2nd field and the rest in remarks field.
- For Rentals/Leases this information is optional.

Hint: REALTOR Property Resource (RPR) and Court House Retrieval (CRS) makes this easy to find. You can even auto populate your listing using CRS Tax Data!

CHANGING STATUS OF LISTING:

- All changes in the status of the listing must be entered into the MLS within 24 business hours.
- 2 Business Days to change status when sold.
- When entering the sold data, the buyer's full name must be entered in the MLS.
- **Note:** *When changing status to "Contingent" you must indicate the **reason for the contingency!***

PERSONALIZATION:

- No Agent Names
- No Office Names
- No Phone Numbers
- No Website Address
- No Bank Advertising

None of the above are permitted in the Public Remarks, Private Remarks, Directions or Addendum or the Photos!

Exceptions:

- 1) Builder's names to highlight quality of home.
- 2) Owner's name/Phone Number if applicable.



PHOTOGRAPHS:

- Main Photo is Required at the time listing is input (active) into system.
- At least one photo must be an exterior front view of the property structure for sale with the exception that for farms or land, a plat, map, or aerial of the specific property is acceptable. All photos uploaded must be representative of the property, landscape, views, neighborhood and surrounding community.
- **No personalization** allowed in any photo.
- Cannot use photos that you do not belong to you. (i.e. tax photos, photos from other listings, etc.)

KEYBOX SERIAL NUMBER: Please put one of the following:

- The SWVAR Ibox Serial Number
- "TN" or "NRV" Box
- "COMBO Box" (**DO NOT PUT THE ACTUAL COMBINATION NUMBERS ON THE LISTING!!!**)
- "None"

HOMEOWNER ASSOCIATION FEE:

- Must put amount and frequency!
- Use the features section to explain what it covers or enter in the remarks section.

REMARKS SECTION:

- Membership is encouraged to use the remarks section to the listing input sheet to explain anything out of the ordinary concerning square footage figures, heating requirements, and anything that might be misconstrued about the property. When doing so, please keep your notes in order by placing one asterisk for the first note, two asterisks for the second note, etc.

REQUIRED DISCLOSURES:

- Any required disclosures on a property i.e. lead base paint disclosures (if applicable) and the residential property disclosures (if applicable) shall be uploaded within 48 hours of the Listing being placed on the MLS, excluding weekends and holidays except where sellers expressly direct in writing that their name(s) be withheld. There is a Document Tab in the MLS for uploading both these documents.

MANAGEMENT OF DAYS ON MARKET:

- A property must be off the market for thirty (30) consecutive calendar days before it can be in the MLS as a NEW LISTING by the same agent. A New Listing Agreement must be signed, not just an extension.

WITHDRAWAL OF LISTING PRIOR TO EXPIRATION:

- Property listings may be withdrawn from the Multiple Listing Service by the listing broker before the expiration date of the listing agreement, provided notice is filed with the Service, including a copy of the agreement between the seller and the listing broker which authorizes the withdrawal. A signed copy of the agreement must be maintained in the file of the listing broker.
- Sellers do not have the unilateral right to require an MLS to withdraw a listing without the listing broker's concurrence. However, when a seller(s) can document that his exclusive relationship



with the listing broker has been terminated, the Multiple Listing Service may remove the listing at the request of the seller

- Properties that have been withdrawn from the market for years should not be just “brought back”. This makes the days on market incorrect.

MLS PROPERTY STATUS DEFINITIONS:

Active:

- The property is actively being shown to buyers:
- Listing must be Active in MLS within two (2) business days of seller’s ratification of Listing Agreement or one (1) business day of Public Marketing, whichever comes first
- Currently subject to a Listing Agreement
- Available for showings
- Seeking Contracts of Purchase Agreements to present to the Seller
- Listed on the MLS but written offer has not been accepted

Active Contingency:

- Property is under contract
- Contract has contingencies such as financing, appraisal or home inspection
- Listing must be entered as Active Contingency in MLS within one (1) business day of ratification of Purchase Agreement

Closed:

- Sold or Leased used for both Sale and Rental Listings
- Listing must be marked “closed” within two (2) business days of closing date
- Title has been transferred from Seller to Buyer
- Possession of a property has been transferred from a lessor to a lessee
- Agreement of sale has been fulfilled or the lease agreement has been executed

Coming Soon:

- The property will be available to be shown within 14 days from the date the listing is entered in the MLS.
- Listing must be in Coming Soon status within one (1) day of sellers’ ratification of Listing Agreement or one (1) business day of Public Marketing, whichever comes first
- Currently subject to a Listing Agreement and entered in MLS
- Listing has not yet been on the market but will be soon
- Not available for showings

Contingency Kickout:

- Allows seller to continue showing the property for sale
- Seller can “kick out” the initial Primary Purchase Agreement if seller receives an offer from another buyer that is prepared to perform without a property contingency
- Seller notifies the primary buyer in writing of the offer from the buyer prepared to perform
- Allows first buyer a set amount of time to decide how they will proceed

Expired:

- The contract for the listing has expired and has not been renewed
- Listing Agreement has passed its expiration date
- Participant has not secured permission from Seller on or before that date to extend the term of the listing

Pending:

- Pending is used for both Sale and Rental Listings
- The property is currently under contract and pending settlement with no outstanding contingencies
- After contingencies have been satisfied, the MLS should be updated within two (2) business days
- Purchase Agreement is in effect
- Settlement has not yet taken place

Taking Backups:

- Offer is made in acknowledgement of an existing offer
- Legally binding contract



- If accepted by the seller, it puts the first backup buyer in line for the purchase if the primary buyer's contract fails to perform

Temporarily Withdrawn:

- The property has been taken off the market for a set period of time.
- Temporarily suspend the marketing of the property
- Not available for showings
- Listing Agreement between the Brokerage and the Seller remains in effect

Withdrawn:

- The property has been taken off the market and is no longer for sale
- Suspend the marketing of the property
- Property is not available for showings

