



SPOKANE ASSOCIATION OF REALTORS®

# MLS WEEKLY NEWS & INFO



May 14, 2010

## COMMISSIONS REMINDER

Members of the Spokane Association of REALTORS® are reminded that all compensation of the Professional services of a real estate broker is negotiable between the broker and his or her client.

There are no recommended commission rates, fee schedules, or compensation tables available, endorsed, published, or recognized by any board, association, state association or the NATIONAL ASSOCIATION OF REALTORS®.

The nature and amount of compensation should be agreed to in writing between the broker and the client at the time the broker's services are retained.

The compensation paid by a listing broker to a cooperating broker in respect to any listing is established by the listing broker in his or her offer of cooperation with compensation, and is not fixed, controlled, recommended or maintained by any person other than the listing broker and his or her client.

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### “EXEMPT” OR “OFFICE EXCLUSIVE”

DID YOU KNOW??? YOU ARE REQUIRED TO SEND IN A LETTER OF CERTIFICATION TO THE MLS SIGNED BY THE SELLER(S) AND YOUR PARTICIPANT (BROKER) BY THE NEXT BUSINESS DAY WHEN YOU OBTAIN AN “EXEMPT” OR “OFFICE EXCLUSIVE” LISTING. THE RULES AND REGULATIONS READ AS FOLLOWS:

#### ARTICLE I

“Section 1.4 Exempt Listings. If a property owner refuses to permit a Property Data Sheet to be submitted to the Association for a listing for which a Property Data Sheet is otherwise required to be delivered hereunder, nothing shall preclude the Participant from taking such a listing (an “office exclusive”). Such a listing shall constitute an exempt listing. By the next business day, after all necessary signatures of the seller(s) to an exempt listing have been obtained, the Participant shall deliver a written certification to the Association signed by the seller(s) and the Participant completely describing the property and specifying that the listing information is not to be disseminated by the Association and that no Property Data Sheet is to be submitted with respect thereto.”

NOTE: There is no MLS Sales Volume given on exempt listings.



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