



August 18, 2017

“EXHIBIT A” Now Required on All Properties

The MLS Steering Committee recommended and the Board of Directors approved the requirement that an “Exhibit A” be uploaded as an Associated Document on all properties within the next business day of the listing being input in the MLS - to be added to the Citation Policy Tier 1 violation under Section 9 of the MLS Rules and Regulations with revisions to the best practices to be as follows eliminating our previous third option:

In order of best business practices, Exhibit A could be:

1. The “Exhibit A” page from a preliminary commitment issued by a title company;
2. A copy of the last recorded deed labeled as “Exhibit A”. Listing broker should confirm with seller(s) nothing has changed (including events such as a dedication for a road along a side of the property, a boundary line adjustment, a condemnation or other partial taking of part of the property by a governmental body, etc.).

*******LBX REQUIREMENTS ON LISTINGS IN THE MLS*******

If you have a LBX on your listing in the MLS in the primary areas of 10, 20, 30, 40, 50, 60 or 70, it must have an electronic LBX (iBox). You may still have a combo box, but you must also have the electronic LBX.

If complaints are received of only having a combo box on your listing in these areas, you are subject to a fine.

MLS Rules & Regulations

Section 1.20 LOCK BOX SYSTEM. The Association shall provide a Lock Box system which Participants and subscribers who are eligible for MLS access shall use subject to the execution of a lease agreement. The Lock Box system shall be used for the purpose of legitimate real estate business. This lease agreement shall provide that keys may not be used under any circumstances by anyone other than the keyholder. This system shall be provided by a recognized Lock Box vendor and it shall comply with current NAR security requirements. If a Participant or Subscriber places any Lock Box on a listing for the purpose of providing access to the property by other MLS Participants and Subscribers in the Primary Areas of 10, 20, 30, 40, 50, 60 or 70, an Association approved electronic Lock Box is required. Electronic Lock Boxes will be required even if a third party (e.g., a lender) mandates the use of other types of Lock Boxes. In such situations, both types of Lock Boxes shall be used.

TEMPORARILY OFF MARKET (TOM) STATUS

If you or another agent has a property listed as TOM, a listing may not be entered as New until the TOM listing has been Released. The definition of temporarily off market is as follows: Owner and Broker agree that the Property shall be taken off the market temporarily, such that no active marketing activity shall be conducted at this time. Owner and Broker agree that the relationship between them shall continue to exist, and all rights to commission and other terms and provisions of the Listing Agreement shall continue to apply.

