



February 16, 2018

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.

RESTRICTION OF EXPIRATION DATE CHANGES

The SAR MLS Steering Committee and Board of Directors voted to require office level access to make any changes to expiration dates after a listing is saved. Expiration dates are not to be changed without the knowledge/authorization of the firm. The SAR staff can also make these changes with Form 4139 filled out and signed by the MLS Participant (firm's managing broker) but you will be charged \$6. REMEMBER, changing the expiration date except to extend the listing is against the MLS rules.

MLS RULES and REGULATIONS

Section 1.12 EXPIRATION, EXTENSION, AND RENEWAL OF LISTINGS.

Any listing for which a Property Data Sheet has been submitted to the Association automatically expires on the dates specified in the agreement unless renewed by the listing Participant and notice of renewal or extension is filed with the Association prior to expiration. If notice of renewal or extension is received after the listing has been removed from the compilation of current listings, an extension or renewal will be published in the same manner as a new listing. Any notice of extension or renewal of a listing for which a Property Data Sheet has been submitted must be signed by the listing Participant or the seller(s).

Section 1.13 TERMINATION DATE ON LISTINGS.

Listings for which a Property Data Sheet has been submitted to the Association shall bear a definite and final termination date as negotiated between the listing Participant and the seller.

CRAIGSLIST SCAMS

The SAR is hearing reports about properties advertised for sale on Craigslist being duplicated on Craigslist in Rentals with alternate contact information. This is a problem throughout the country. Learn how to protect your listings from these scams by viewing this video from NAR.

