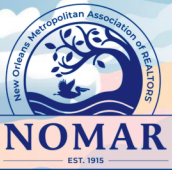


# MLS BEAR TRAPS



# MLS BEAR TRAPS

## TOP 3 MLS VIOLATIONS



### **1 Clear Cooperation Policy** **Section 1.01 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.



### **2 Residential Property Disclosure Requirement** **Section 1.2 Detail on Listings Filed with the Service**

All properties required by law to have the Property Disclosure Document (PDD) Forms, shall submit those disclosures to MLS when the listing agreement is submitted, but no later than three (3) business days of listing entry unless the property is exempt from the Residential Property Disclosure. Any listing with a claim of an exemption should upload the exemption page clearly stating the basis for the exemptions from the PDD requirement.



### **3 Confirmed Appointment Requirement for showings** **Section 2 Showings and Negotiations**

No one shall enter a listed property without authorization. All appointments for a listed property must be authorized through the ROAM provided showing service(s) or the listing agent/broker, or as otherwise indicated in the Private Remarks of the MLS.

Once a licensed Participant or Subscriber grants access to the property to any third party, they MUST remain on site while the third party they have granted access to the property is on the premises. Third parties may include, but are not limited to, clients, client's family and friends, appraisers, inspectors, contractors, roofers, etc.'. If a listing agent obtains authorization from the seller or responsible party, they may allow third parties to remain on the premises without the presence of a licensed agent.



# ABOUT THE REMOVAL OF COMPENSATION



## Regarding the Elimination of Compensation Fields


- As of August 15th, 2024, all compensation fields will be removed from the MLS. At this time, no mention of compensation whatsoever will be allowed in the MLS or any MLS products such as ShowingTime.
- The MLS plans to install a safeguard tool to search for prohibited words related to offers of compensation. This tool will warn listing agents of a possible prohibited word or phrase prior to making the listing active. It will not prevent the listing from going into active status, it will simply require that the listing agent revisit the remarks section and ask that they take any required action to prevent a potential violation.

## The Path Forward: Key dates Implementation Timeline

- **July 19th**
  - Broker Summit 2024 - Southshore
- **July 26th**
  - Broker Summit 2024 - Northshore
- **August 15th**
  - New Roam MLS Terms of Use and Compliance Rules effective date
- **August 17th**
  - NAR National effective date for MLS Rules and Policy Changes
- **August 19th**
  - State Law ACT 690 goes into effect. All Real Estate licensees required to integrate Buyer Representation Agreements in Louisiana.



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