



New Rules of the Road

Frequently Asked Questions



Do the practice changes apply to rental properties?

YES and NO.

While the NAR Settlement does not apply to rental properties, rental properties have been affected in certain respects, including the prohibition against offers of compensation in the MLS.

How do REALTORS® provide off-MLS offers of compensations?

Examples of Off-MLS Offers of Compensation:

- * On a Broker's listing through their brokerage website
- * Signs and sign riders
- * Flyers
- * Social Media posts
- * Text, email and phone calls

Is a written buyer's agreement required if an MLS Participant hosts an open house or provides access to a property to an unrepresented buyer?

NO.

In this case, since the MLS Participant is only working for the seller, and not the buyer, the MLS Participant does not need to enter into a written agreement with the buyer.

Is a written buyer agreement required when an MLS Participant is performing ministerial acts?

NO.

An MLS Participant performing only ministerial acts—and who has not taken the buyer to tour a home—is not working with the buyer and therefore does not yet need to enter into a written buyer agreement.

List of statutory ministerial acts in [Louisiana R.S. 9:3891](#).

Who is entitled to a copy of the buyer’s representation agreement?

IT DEPENDS.

Lenders and closing agents will require a copy of your agreement.

The MLS reserves the right to request a copy of the executed agreement for compliance purposes.

The listing broker/agent is NOT entitled to a copy of the written agreement.

If the seller or listing broker offers a bonus or financial incentive in addition to the offer of broker compensation, can the buyer broker accept?

NO.

The buyer broker may not receive compensation for brokerage service from any source that exceeds the amount or rate agreed to in the agreement with the buyer.

Does the item “identifying potential properties” in the “working with a buyer” description include automated MLS searches?

YES.

Available guidance suggests that automated searches based on client preference constitutes “working with a buyer.” However, a written agreement is not required until prior to touring a home.

What about Dual Agency?

DOCUMENT. DOCUMENT. DOCUMENT.

Ensure all necessary authorizations and disclosures are in place prior to acting in the capacity as a dual agent.

A buyer representation agreement would be required upon assumption of dual agency (working with both the buyer and seller).