



## Lakeway Area Association of REALTORS® Multiple Listing Service (MLS) Policies

- MLS RESERVES THE RIGHT TO REQUEST A COPY of a listing agreement/listing change form at any time.
- All information entered into the MLS **must be correct**.
- Notice of warnings/possible violations will be e-mailed to the listing agent and the principal broker as they occur.
- All corrections must be made within 24 hours or a fine will be issued by LAAR staff.
- Fines must be paid within 10 days of notice to avoid further action by the MLS Committee.
- Payment of fine does not rescind the need to correct the violation.
- Fine payments will be used toward Education events.

### AGENT RESPONSIBILITY

- All information that is ascertainable must be correctly entered into the MLS system.
- Listing Agent is responsible for verifying the accuracy of the listing.
- Use Client detail for the public. Any Confidential information is for members only.
- Listing will not be able to be made active unless it has a main photo.
- Changes in the original listing agreement, including listing price, must be authorized in writing by the seller and provided to the MLS upon request.
- Photos are required on all listings regardless of status. They are used for reports and Appraisers.
- Leased items may be mentioned in the Remarks.

### Photos:

- Main photo must be uploaded at time of listing.
- For Residential listings, the main photo must be of the home. An inset photo is allowed to be included in the main photo.
- Cannot contain signs, directions, agent/office information or any form of branding.
- No people should knowingly be visible in the photos
- No unauthorized use of another agent's photos.
- Virtual Tours in the MLS must be unbranded.

### Time Frames:

- New listings must be put in the MLS within 72 hours of listing date. (Excluding Saturday, Sunday & Holidays).
- If the property is advertised publicly before it is input the MLS, the listing must be put in the MLS with one business day. Public marketing includes, but is not limited to, social media, 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.
- Status and price changes to listings must be made within 48 hours.
- A withdrawn listing must be out of the system for 30 days before it can go back on market as a new listing; unless the property has a significant change (i.e. renovations, insurance claim, etc.)

**Branding:**

- Agent Names, Phone numbers, email and/or website addresses are not permitted in Directions or public remarks.
- Branding is not permitted on uploaded documents in the MLS. (With the exception of forms that are printed from Transaction Desk.)
- No Branding is allowed on photos.

**Lockboxes:**

- Under Features/Showing Instructions, indicate whether the lockbox is SUPRA or a Combo Box.
- References to lockboxes other than Supra should be in Confidential REALTOR® remarks only.

**Manufactured/Mobile Homes:**

- Manufactured/Mobile homes do not go in Single Family Type but Manufactured/Mobile.
- Mobile homes must be sold with land to be listed in the MLS as residential.
- Mobile home listings may only be in the MLS if the property is established as a residence, hooked up to utilities and have a physical address. (Even if the property is to be moved after sold.)
- Modular Homes (homes that have no frames or axles) may be added as Single Family.
- Campers cannot be listed in the MLS by themselves.

**New Construction:**

- New Construction listings cannot be put under “Residential” until footers are laid.
- Must include a photo of the lot with the footers.
- Must have expected completion date.
- Photo must be updated every 30 days.
- May include a photo of what the house will look like when complete (i.e. sketch or blueprint); however, cannot use a photo of another house.
- Main photo of the house should be updated to show the actual house once the exterior is complete.

**Co-Listing:**

- Listings that are Co-listed are only permitted in the MLS if they are within the same office and all agents are subscribers to the LAAR MLS.

**Septic:**

- Septic Approval and Number of Bedrooms entered into the MLS must match.
- TAR Form RF208 (Subsurface Sewage Disposal System Permit Disclosure Form) along with the septic permit/letter must be uploaded into associated documents on the MLS within 14 days of listing if applicable.

**Required Forms:**

- Confirmation of Agency Form, Property Disclosure (or Exemption) and any other applicable documents (septic, lead paint, etc.) are required to be uploaded at the time the listing is input into the MLS or the listing will be made inactive until these documents are uploaded. (Exception for Commercial Properties, Auctions and Foreclosures.) Forms are required to be uploaded in separate files.

### **Temporary Withdraw Status**

- Listings in which the seller has temporarily taken the property off the market (due to pandemic, illness, vacation, etc.) but the listing is still active should be put in “Temporary Withdraw Status” for no more than 30 days.
- After 30 days, the listing will automatically be made active.
- The listing cannot be shown to anyone (Including listing office) while status is Temporary Withdraw.
- Sign and Lockbox should be removed from the property while on Temporary Withdraw status.

### **Other:**

- Only the co/op commission should be entered in the MLS (not the full commission).
- Garage square footage should not be included in total square feet.
- Withheld names on a listing must be accompanied by signed verification from the owner stating their request.
- Any contingency or conditions of any term in a listing must be specified.
- Foreclosures, in which the property is unable to be shown due to being tenant occupied, are allowed to be input into the MLS and noted in the remarks. (2/2022)

### **Categories:**

- Listings may be entered in multiple categories; however, once the listing sells only one category can have the status changed to pending/sold, all others must be withdrawn.
- Manufactured/Mobile homes do not go in Single Family Type but Manufactured/Mobile.
- If lots in a subdivision are being sold individually, they must listed individually and not as a group, unless they are being sold as a group.

### **Listings Sold Before Print: (i.e. listing was not in MLS until after it is sold)**

- Must have a valid listing agreement for a listing to be on the MLS.
- Must be put into the MLS within 72 hours of closing.

### **MLS Fines:**

- The fine for each violation is \$50.
- If listing is not corrected within 24 hours, the fine will double each day (Max 500) until the listing is corrected.
- Fines will be emailed to individual listing agent and copied to the principal broker. If the broker chooses to request a review, it can be sent to the MLS Committee for a hearing. If the broker disagrees with their decision and chooses to Appeal it to the Board of Directors, it must be accompanied by a \$50.00 fee. The fee will be returned to the Broker if the appeal is won and kept by the Association if the appeal is lost. All fines will go into a separate account to be used for education events for the members. (Subject to change on approval of MLS Committee and Board of Directors)

### **Cancellation of Service:**

- Participants/Subscribers may cancel their access to LAAR MLS at any time with written notice. (May be by email to [info@laar.realtor](mailto:info@laar.realtor))
- Cancellations should be made prior to the first month of each quarter to avoid being charged for that month. Participants/Subscribers are required to pay for any part of the month in which they have access.
- Brokers must ensure the association is notified when an agent leaves their office. (Retired license, etc.)
- Any outstanding debts not paid by the subscriber is the responsibility of the broker.

### **MLS Payments**

- MLS Invoices are emailed to each subscriber and are due by the first day of each quarter. (Jan 1<sup>st</sup>, April 1<sup>st</sup>, July 1<sup>st</sup>, and October 1<sup>st</sup>.)
- Late fees are added if payment is not received by the 10<sup>th</sup> of the month.
- If a member cancels their service after the 1<sup>st</sup> of the month, they are still responsible to pay for MLS for that month. If they cancel after the 10<sup>th</sup> of the month, they are also responsible for paying the late fee as well.

### **Online Invoices:**

- Subscribers may pay their invoices online through Navica by going to Invoice/Polls, click the Invoices tab, and clicking on the “PAY” link.
- Invoices can be viewed online by going to Invoice/Polls, click on the Invoice and click on the invoice number.
- Subscribers can save their credit card information as a Payment Profile on Navica by going to Invoice/Poll and clicking on the “Manage Payment Profile” link. Credit card information is stored electronically on the system and is not visible to anyone. This is NOT an automatic payment process, but will store the card information to make paying invoices quicker and easier. (Contact the LAAR office with questions.)

**Lakeway Area Association of REALTORS®  
Multiple Listing Service Fees\***

**One Time Fees**

- MLS Firm Initial Participation Fee \$400
- MLS Firm Application Fee \$250
- MLS Application Fee for Non Members \$100

**MLS Dues** (billed Quarterly, May be paid annually)

- MLS Dues – LAAR Members \$105
- MLS Dues – Non LAAR Members \$135

**SUPRA KEYS:**

- SUPRA EKey \$180
  - Prorated monthly for new keyholders (\$15 month)
- SUPRA IBoxes (Brokers Only) No Charge
  - Based on # of listings

**Transfer Fee** \$25

- May be waived if transfer is due to current office closing.

**IDX:**

- No charge to the subscribers.
- Vendors are charged by MLS System monthly for the feeds.

**LATE FEES & REACTIVATION FEE**

- MLS & Supra Late Fee \$50
- Reactivation Fee for Terminated Service \$100
- Reactivation Fee for Cancelled Key \$50

**REFUNDS:**

- There are no refunds for any MLS fees
- If a participant/subscriber pays MLS dues annually and cancels service, they may request a refund for the remainder of the year paid.