

# Changes to the NAR Handbook on Multiple Listing Policy for the Multiple Listing Options for Sellers Policy

## Changes to the Model MLS Rules and Regulations

As found in:

- C. Model Rules and Regulations for an MLS Operated as a Committee of an Association of REALTORS® and
- F. Model Rules and Regulations for an MLS Separately Incorporated but Wholly-owned by an Association of REALTORS®

(Underline indicates additions and strikethroughs are deletions.)

### **Section 1.3 Exempt Listings**

~~If the seller refuses to permit the listing to be disseminated by the service, the participant may then take the listing (office exclusive) and such listing shall be filed with the service but not disseminated to the participants. Filing of the listing should be accompanied by certification signed by the seller that he does not desire the listing to be disseminated by the service.~~

**Note 1:** ~~Section 1.3 is not required if the service does not require all (indicate type[s] of listing[s] accepted by the service) listings to be submitted by a participant to the service.~~

### **Multiple Listing Options for Sellers**

Office Exclusive: ~~Where the seller has directed the listing broker to not publicly market their property and to not disseminate it through the MLS to other MLS Participants and Subscribers, the Participant may then take the listing as an office exclusive exempt listing and such listing shall be filed with the MLS, subject to its local filing rules, but not disseminated to other MLS Participants and Subscribers.~~

Delayed Marketing: ~~Where the seller has directed the listing broker to delay the public marketing of their property through IDX and syndication for [insert local delayed period as set by my MLS's unfettered local discretion]. A delayed marketing exempt listing shall be filed with the MLS, subject to its local filing rules, and disseminated to other MLS Participants and Subscribers. The listing broker shall not be precluded from marketing the delayed marketing exempt listing in a manner consistent with the seller's choice.~~

Exempt Listing Disclosure: ~~The filing of an exempt listing (office exclusive or delayed marketing) with the MLS must be pursuant to a certification, signed by the seller, obtained by the listing broker which includes:~~

- disclosure about the professional relationship between the Participant and the seller;

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- acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such as broad and immediate exposure of their listing through the MLS; and
- confirmation of the seller's decision that their listing not be publicly marketed and disseminated by the MLS to other MLS Participants and Subscribers as an office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a delayed marketing listing.

Multiple Listing Options for Sellers requirements only apply to listing types that are subject to mandatory submission pursuant to the MLS local rules.

**Note 1:** The Multiple Listing Options for Sellers policy is designed to give consumers greater choice and flexibility in marketing their homes for sale. Each MLS has the unfettered local discretion in determining what is most suitable for their marketplace regarding a Delayed Marketing Exempt listing which includes adopting "0" days or to not implement the Delayed Marketing aspects of the Multiple Listing Options for Sellers policy.

**Note 2:** MLS Participants must distribute Office Exclusive eExempt listings through the MLS to other MLS Participants and Subscribers within (1) one business day once-after the listing is-has been publicly marketed. See Section 1.01, Clear Cooperation. **M**

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## **New MLS Policy Statement**

New Policy Statement 8.14, Multiple Listing Options for Sellers, to appear in Part 2, Policies, D. Data, Current Listings, Section 5, and will read:

### **Office Exclusive Listings (Policy Statement 7.63)**

~~If a seller withholds consent for a listing to be published in an MLS compilation of current listings, such listings shall be filed with the MLS but not disseminated to other Participants. As a matter of local discretion, certification may be required from the seller or from the listing broker that the listing is being withheld from the MLS at the discretion of the seller.~~

### **Multiple Listing Options for Sellers (Policy Statement 8.14)**

Office Exclusive: Is an exempt listing where the seller has directed that their property not be disseminated through the MLS and not be publicly marketed. The office exclusive listing shall be filed with the MLS but not disseminated to other MLS Participants and Subscribers.

Delayed Marketing: Is an exempt listing where the seller has directed the listing broker to delay the public marketing of that listing through IDX and syndication for any period as allowed by the local MLS in its unfettered discretion. A delayed marketing listing shall be filed with the MLS and does not preclude the listing firm from marketing the listing in a manner consistent with their seller's choice.

Exempt Listing Disclosure: The filing of an exempt listing (office exclusive or delayed marketing) with the MLS must be pursuant to a certification obtained by the listing broker from the seller which includes:

- disclosure about the professional relationship between the Participant and the seller;
- acknowledgement that the seller understands the MLS benefits they are waiving or delaying with the exempt listing, such as broad and immediate exposure of their listing through the MLS; and
- confirmation of the seller's decision that their listing not be publicly marketed and disseminated by the MLS as an office exclusive listing or that their listing will not have immediate public marketing through IDX and Syndication as a delayed marketing listing.

Multiple Listing Options for Sellers requirements only apply to listing types that are subject to mandatory submission pursuant to the MLS local rules. M