



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.
- MLS RESERVES THE RIGHT TO REQUEST A COPY of a buyer agreement at any time. Member may redact commission rates if so desired.
- All information entered into the MLS **must be correct**.
- Property must be currently available to show in order to be active in the MLS.
- 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. Further offenses of same violation will result in an immediate fine to both the agent and broker.
- Fines must be paid within 30 days of notice to avoid suspension from the MLS.
- 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.
- The primary photo of Residential listings should be a current first-hand photo of property or a rendering in the case of new construction. Google street view and similar are not permissible as the primary photo.
- For Land listings, the main photo should be a first person photograph of the lot itself.
- 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.
- At least the primary photo must remain even after a listing is no longer active.

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 into 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 all agents are subscribers to the LAAR MLS.

Required Forms:

- Confirmation of Agency Form, Property Disclosure (or Exemption) and any other applicable documents 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, Leases, Auctions and Foreclosures.) Forms are required to be uploaded in separate files.

Commissions/Concessions:

- Offers of Compensation are prohibited on the MLS.
- Concession amounts are prohibited on the MLS.

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.
- 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:

- 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.
- Septic approval and Number of Bedrooms entered into the MLS must match.
- 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)
- If an agent transfers a listing to another agent in the same office, he/she cannot restart the listing as new but must transfer the listing in the MLS. In order to relist as new, the listing must be off the market for 30 days.

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:

- 1st offense - Warning with 24 hours to correct the violation (if not corrected, \$250 fine)
- 2nd offense of the same violation - \$250 fine (if not paid within 30 days, suspension until fine is paid)
- 3rd offense of the same violation - \$500 fine (if not paid within 30 days, suspension until fine is paid)
- Fines will be issued and emailed to both the individual listing agent and 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 \$250.00 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)
- Cancellations should be made prior to the first month of the billing cycle to avoid being charged for that month. Participants/Subscribers are required to pay for any part of the month during 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 are the responsibility of the broker.

MLS Payments

- MLS Invoices are emailed to each subscriber and are due by July 1 each year.
- Late fees are added if payment is not received by the 10th of the month.
- If a member cancels their service after the 1st of July, they are still responsible to pay for MLS for that month. If they cancel after the 10th, they are also responsible for paying the late fee as well.

Online Invoices:

- Subscribers may pay their invoices online through InfoHub by going to My Billing Info and clicking on Make a Payment. Links to InfoHub may be found at laar.realtor and in Flex's MLS Links.
- Invoices can be viewed online by going to Billing History in My Billing Info.
- Subscribers can save their credit card information as a Payment Profile in InfoHub by going to Autopay & Billing in the My Billing Info section. Credit card information is stored electronically on the system and is not visible to anyone. Once credit card information is saved, subscribers may choose to set up autopay by choosing Manage AutoPay on the right of each membership type. (Contact the LAAR office with questions.)

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

One Time Fees

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

MLS Dues (billed annually, due July 1)

- MLS Dues – LAAR Members \$420
- MLS Dues – Non LAAR Members \$540

SUPRA KEYS:

- SUPRA EKey \$192
 - Prorated monthly for new keyholders (\$16 month)
- SUPRA IBoxes \$125/box

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

- MLS Late Fee \$50
- Supra Late Fee \$50

REFUNDS:

- There are no refunds for any MLS fees.